

## **GOLD ROAD SECURES GOLD FORWARD SALES FACILITY FOR UP TO 100,000 OUNCES**

### **Highlights**

- **Gold Road enters into 100,000 ounce gold Forward Sales facility with the Commonwealth Bank of Australia**
- **Forward sales completed to date of 50,000 ounces at an average price of A\$1,791 per ounce**

Gold Road Resources Limited (**Gold Road** or the **Company**) is pleased to advise that it has entered into a margin gold Forward Sales facility with Commonwealth Bank of Australia (**CBA**) for up to 100,000 ounces of Australian dollar denominated forward sales, in order to take advantage of the current historically high gold prices. The Company has the option to increase the facility size to 150,000 ounces on the satisfactory completion of the Feasibility Study for the Gruyere Gold Project.

The Company is required under the margin facility to lodge A\$1 million as cash security for every A\$1 million the mark to market difference exceeds A\$15 million. The facility is otherwise unsecured with a negative pledge condition.

To date the Company has locked in forward sales contracts for 50,000 ounces at an average price of A\$1,791 per ounce.

Should Project financing be selected as the preferred funding solution for the development of the Gruyere Gold Project, the forward sales executed with CBA, at close to record high Australian dollar prices, are expected to be rolled into a longer dated hedging program, enhancing the debt carrying capacity for the Project.

If a Joint Venture is the selected development route for the Project, then the forward sales will support a strong operating margin on Gold Road's share in the gold produced from the Gruyere Gold Project.

For further information, please contact:

#### **Gold Road Resources**

Ian Murray  
Managing Director and Chief Executive Officer  
Telephone: +61 8 9200 1600

#### **Media and Broker Enquiries**

Luke Forrestal – lforrestal@cannngspurple.com.au  
Cannings Purple  
Tel: +61 8 6314 6314

ASX Code GOR

ABN 13 109 289 527

#### **COMPANY DIRECTORS**

Tim Netscher  
**Non-Executive Chairman**

Ian Murray  
**Managing Director and  
Chief Executive Officer**

Justin Osborne  
**Executive Director**

Martin Pyle  
**Non-Executive Director**

Sharon Warburton  
**Non-Executive Director**

Kevin Hart  
**Company Secretary**

#### **CONTACT DETAILS**

Principal & Registered Office  
Level 2, 26 Colin St  
West Perth WA 6005

[www.goldroad.com.au](http://www.goldroad.com.au)  
[perth@goldroad.com.au](mailto:perth@goldroad.com.au)

T +61 8 9200 1600  
F +61 8 9481 6405

