INITITIAL RESOURCE DRILLING COMPLETED AT YAM14

Highlights

- **Initial resource drilling completed at YAM14 Prospect, 8 km from the 6.2 Moz Gruyere Gold Project**
- **Potential to improve Gruyere economics as additional source of mill feed**
- **Targeting Maiden YAM14 Mineral Resource in March 2017 quarter**
- **High-grade mineralisation confirmed, including:**
  - **4 metres at 5.07 g/t Au from 18 metres and 4 metres at 3.56 g/t Au from 89 metres (16DHRC0036)**
  - **4 metres at 4.36 g/t Au from 133 metres (16DHRC0034)**
  - **2 metres at 3.38 g/t Au from 37 metres (16DHRC0043)**
  - **6 metres at 3.22 g/t Au from 45 metres (16DHRC0033)**

Gold Road Resources Limited (**Gold Road** or the **Company**) is pleased to announce successful completion of a resource drilling programme at the YAM14 Prospect, approximately eight kilometres south of the 6.2 million ounce Gruyere Gold Project in Western Australia, as part of its efforts to define additional high-margin deposits to supplement feed from the planned Gruyere Open Pit. Feasibility Studies to be completed in the December Quarter 2016 for the Gruyere Project do not include YAM14.

The YAM14 Prospect is within short trucking distance of the planned Gruyere processing facility and is situated on the Gruyere granted Mining Lease, making it a high priority for appraisal as another potential source of mill feed for the Project. Mineralisation appears to be higher grade than the existing Gruyere resource. It is also softer oxide material that may allow for increased processing throughput.

The resource drilling programme at YAM14 comprised 26 Reverse Circulation (**RC**) and diamond holes, which successfully infilled and extended weathered mineralisation over a strike length of 300 metres and identified high-grade mineralisation (greater than 3 g/t Au) at shallow depths. Extensions to primary mineralisation at depth and along strike were also identified.

Geological work is ongoing, with the aim of releasing a Maiden Mineral Resource for YAM14 in the March 2017 quarter.

Gold Road Executive Director - Exploration & Growth Justin Osborne said: "One of the key focuses of our extensive regional exploration programme in the Yamarna Belt is identifying targets within close proximity of the 6.2 million ounce Gruyere deposit that may be able to add flexibility and value to what is already a robust project in final stages of a Feasibility Study. YAM14 bears those hallmarks and we look forward to further confirming its potential as an additional source of feed for Gruyere in the coming months."

ASX Code GOR

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Potential High-Grade Gruyere Mill Feed

YAM14 Prospect's proximity within the granted Mining Lease and to the proposed Gruyere processing facility, along with the new and existing high-grade drilling results, makes YAM14 a high priority for appraisal as a potential future source of higher-margin mill feed (Figure 1). The Prospect could provide incremental value to the Gruyere Gold Project by displacing the lowest-grade Gruyere mineralisation ranging from 0.4 – 0.7 g/t Au within a global resource averaging 1.3 g/t Au. If economic mineral resources can be proved at YAM14 the added value could be delivered through both the higher grade of mineralisation, and potential of softer oxide material to increase processing throughput compared to the relatively hard Gruyere fresh mineralisation.

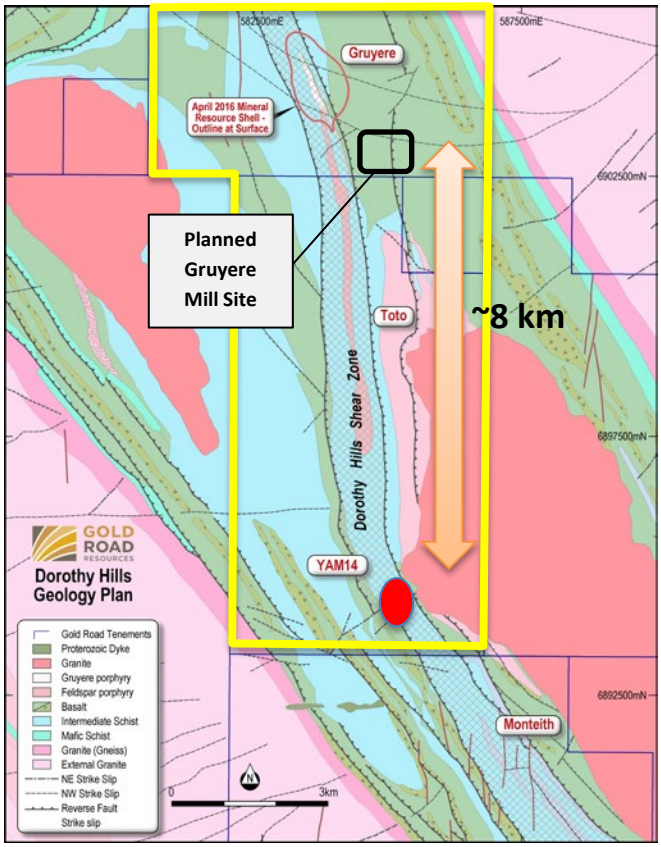

Figure 1: *Dorothy Hills Geology Plan showing proximity of YAM14 to the Gruyere Gold Project, and Mining Lease in yellow.*

Drilling Programme, Geology and Intersection Details

The initial resource drilling programme was designed to infill and extend shallow mineralisation previously defined in Rotary Air Blast (**RAB**) and RC drilling conducted in 2013 and 2014, and to further test the depth extents following up on high-grade mineralisation defined by diamond drilling conducted earlier in 2016. The RC component of the programme comprised 24 holes for 2,550 metres and primarily was designed to infill existing drilling to a 12.5 metre by 50 metre spacing targeting the weathered zone. The remainder of the RC and two diamond holes (365 metres) tested down-dip and along strike of the infill drilling to provide additional geological understanding and confidence to a 50 metre by 100 metre spacing.

Mineralisation at YAM14 is located at a major flexure in the Dorothy Hills Shear Zone (Figure 1), which hosts the 6.2 million ounce Gruyere Mineral Resource. Mineralisation is hosted in six north-northwest striking, steep to moderate east dipping, discrete shear zones (Figure 2). Mineralised structures are generally four to five metres wide, with local thickening up to eight metres wide associated with a shallowing dip change resulting from a flexure in the stratigraphy (Figure 3). Continuity of this mineralisation is defined in excess of a 300 metre strike length and remains open to the north (Figure 4).

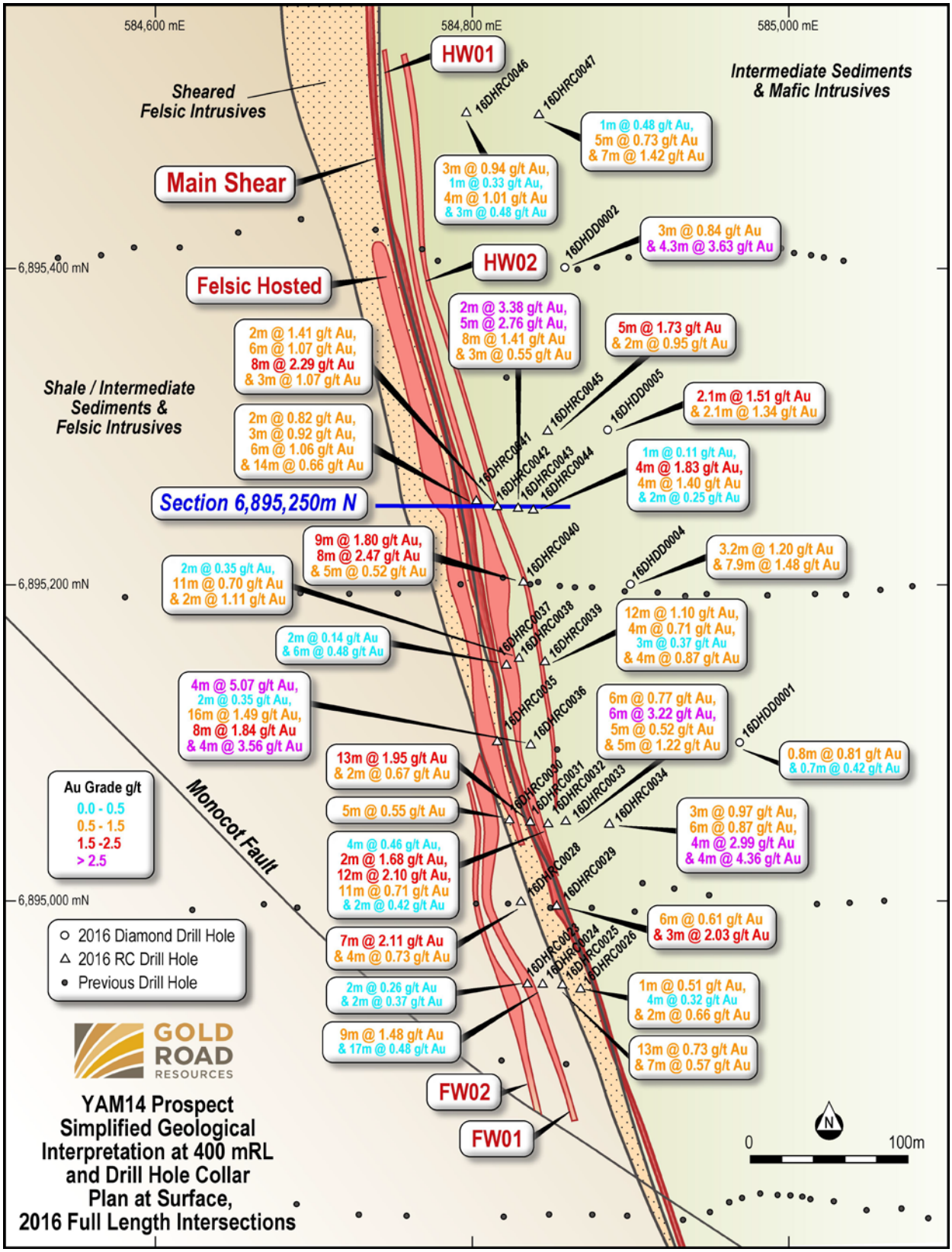

Figure 2: *YAM14 simplified Geological Interpretation, 2016 drill hole collars and full length intersections highlighted. The six mineralised shear zones are labelled.*

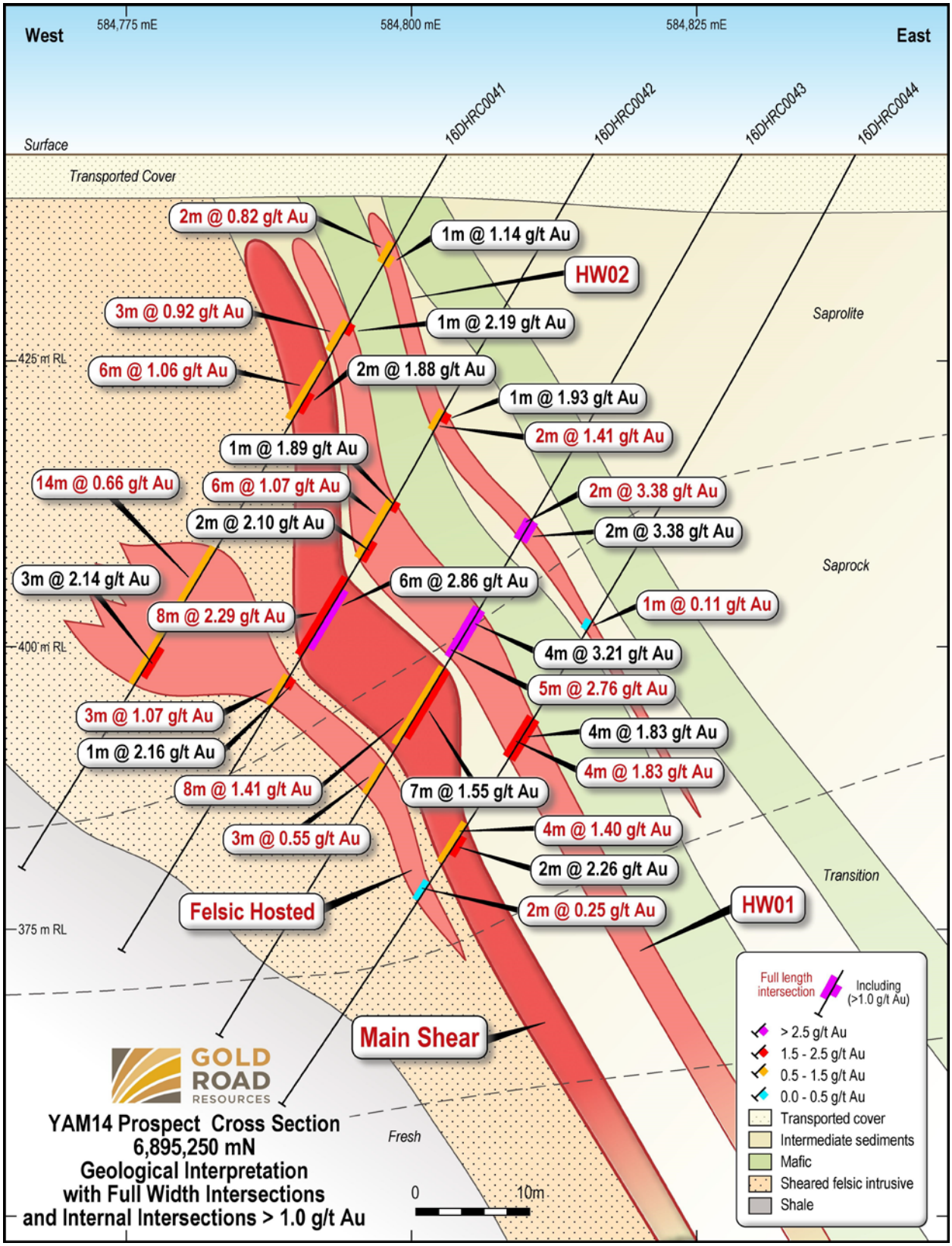

Figure 3: *YAM14 cross section 6,895,250 mN – showing the geological interpretation with all full length down hole intersections and internal intersection > 1.0 g/t Au. Mineralised shear zones are labelled.*

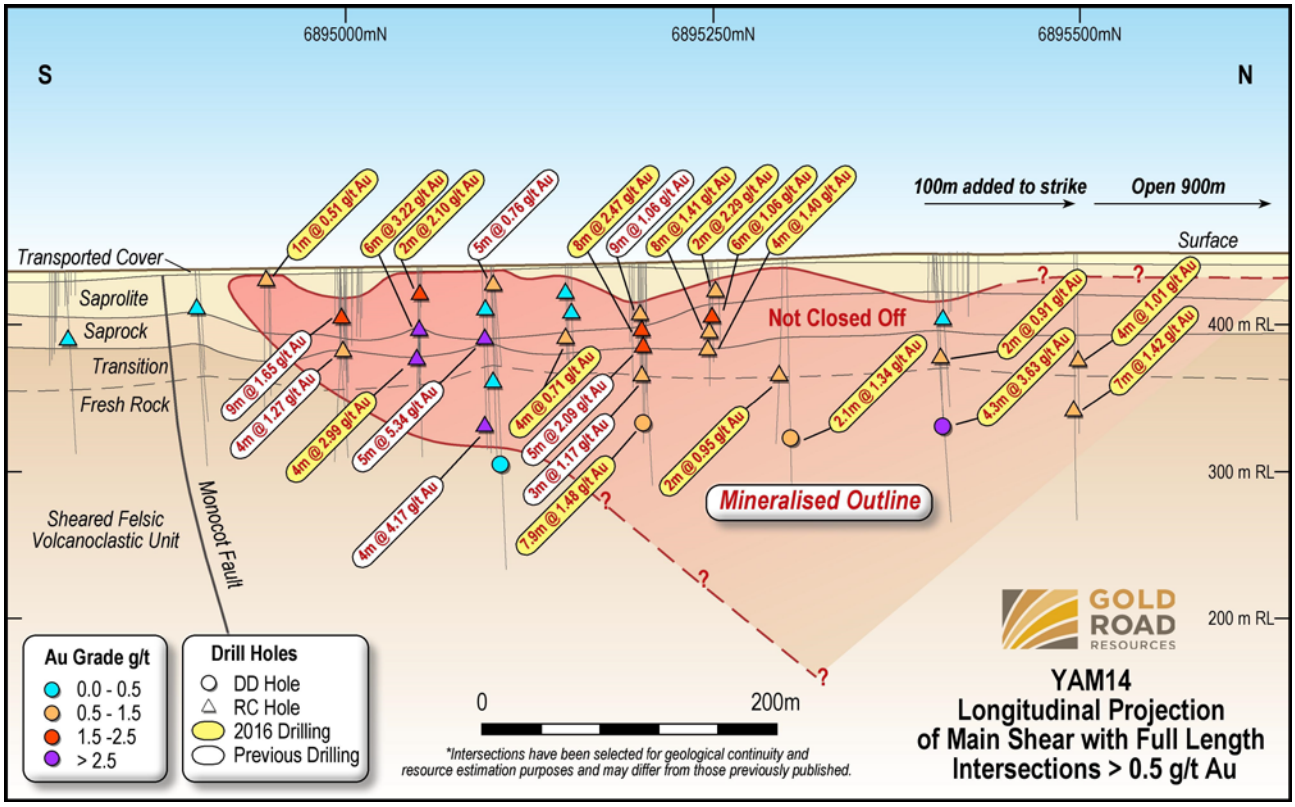

Figure 4: *YAM14 Longitudinal Projection looking west, illustrating locations of full length intersections on the Main Shear with > 0.5 g/t Au intersections labelled. Mineralisation remains open along strike near surface, and at depth.*

Primary fresh rock mineralisation is associated with quartz veining and albite-chlorite-pyrite-pyrrhotite-arsenopyrite alteration within discrete shear zones. The weathering profile at YAM14 is of moderate depth with the transition to fresh rock occurring at a depth of 50 to 60 metres. Mineralisation within the weathered profile is associated with quartz veining and preserved shearing with iron staining after sulphides. Observations of strong primary controls within the weathered zone suggests mineralisation is predominantly *in situ* with only minor supergene dispersion and localised leaching.

Best intersections included:

- 6 metres at 3.22 g/t Au from 45 metres; **including 1 metre at 8.35 g/t Au from 45 metres** (16DHRC0033)
- 4 metres at 2.99 g/t Au from 73 metres; **including 1 metre at 5.74 g/t Au from 75 metres** (16DHRC0034)
- 4 metres at 4.36 g/t Au from 133 metres; **including 1 metre at 15.72 g/t Au from 134 metres** (16DHRC0034)
- 4 metres at 5.07 g/t Au from 18 metres; **including 2 metres at 9.09 g/t Au from 18 metres** (16DHRC0036)
- 4 metres at 3.56 g/t Au from 89 metres; **including 2 metres at 6.83 g/t Au from 91 metres** (16DHRC0036)
- 5 metres at 2.76 g/t Au from 46 metres; **including 1 metre at 7.84 g/t Au from 49 metres** (16DHRC0043)

Future Work

Further RC and diamond drilling is progressing in the shallow weathered mineralisation to infill and test strike extents to the north. Geological interpretation and modelling is ongoing with the aim of releasing a Maiden Mineral Resource for the YAM14 Prospect in the March 2017 quarter.

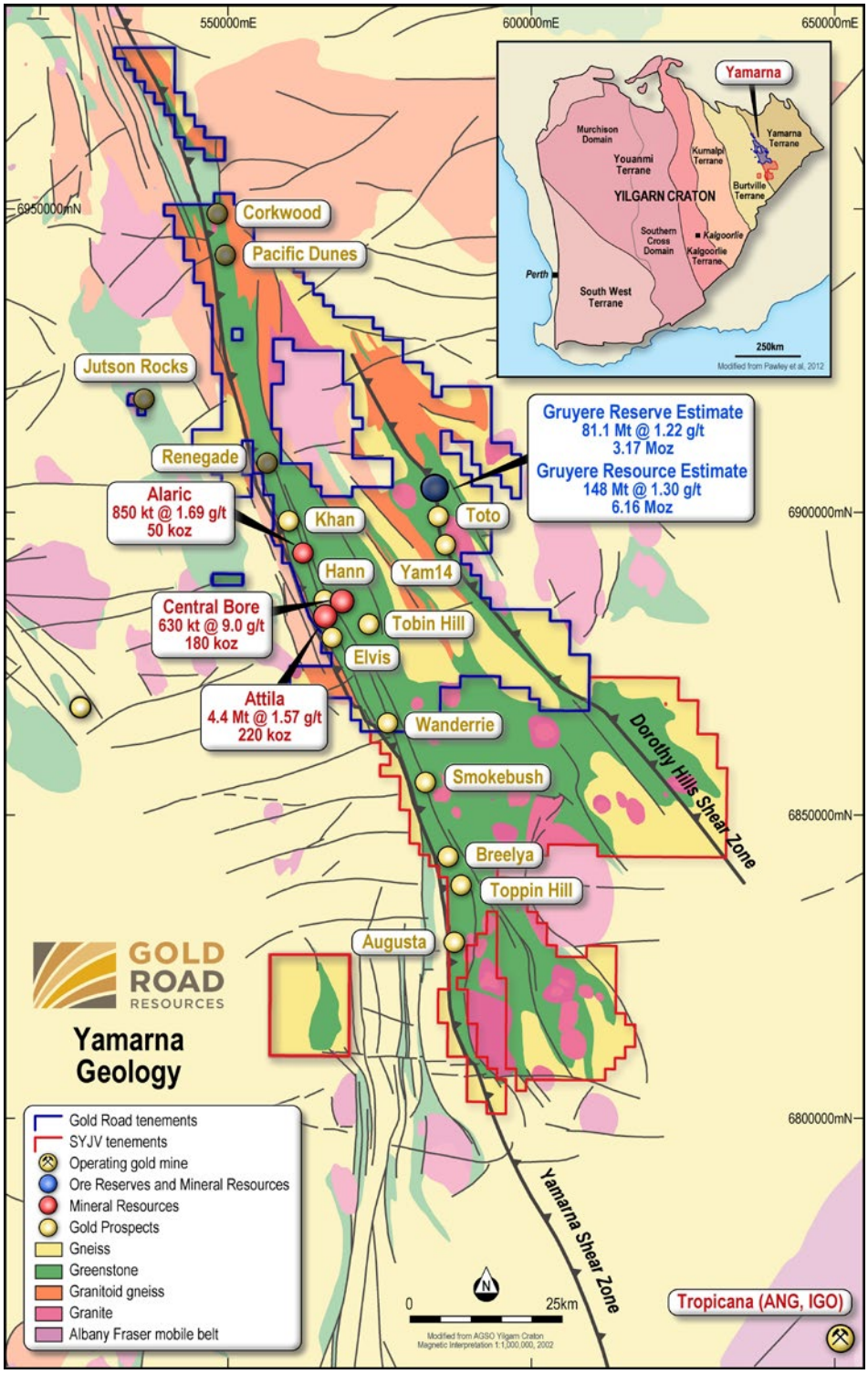

Figure 5: *Map showing the Geology of Yamarna Belt, Gold Road's 100% tenements (blue outline) and Gold Road-Sumitomo South Yamarna Joint Venture tenements (red outline), April 2016 Mineral Resources, February 2016 Gruyere Ore Reserve and main exploration projects.*

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About Gold Road Resources

Gold Road Resources is pioneering development of Australia's newest goldfield, the Yamarna Belt located 200 kilometres east of Laverton in Western Australia. The Company holds interests in tenements covering approximately 5,000 square kilometres in the region, which is historically underexplored and highly prospective for gold mineralisation.

These tenements contain a gold resource of 6.6 million ounces, including 6.2 million ounces at the wholly owned Gruyere Deposit, which Gold Road discovered in 2013 and is currently the focus of development studies based on a 3.2 million ounce ore reserve.

While progressing the Gruyere Deposit towards first production, Gold Road continues to explore for similar-scale deposits on its own across the Company's 100% owned North Yamarna tenements and in conjunction with joint venture partner, Sumitomo Metal Mining Oceania (a subsidiary of Sumitomo Metal Mining Co. Limited), on its 50% owned South Yamarna tenements.

NOTES:

Mineral Resources and Ore Reserves

The information in this report which relates to Exploration Results is based on information compiled by Mr Justin Osborne, Executive Director – Exploration & Growth for Gold Road. Mr Osborne is an employee of Gold Road, as well as a shareholder and share option holder, and is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM 209333). Mr Osborne has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Osborne consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to the Mineral Resource Estimation for Gruyere is based on information compiled by Mr Justin Osborne, Executive Director – Exploration & Growth for Gold Road and Mr John Donaldson, Geology Manager for Gold Road. Mr Osborne is an employee of Gold Road, as well as a shareholder and share option holder, and is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM 209333). Mr Donaldson is an employee of Gold Road as well as a shareholder, and is a Member of the Australian Institute of Geoscientists and a Registered Professional Geoscientist (MAIG RPGeo Mining 10147). Messrs Osborne and Donaldson have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as Competent Persons as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Messrs Osborne and Donaldson consent to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to the Mineral Resource Estimation for Attila Trend is based on information compiled by Mr Justin Osborne, Executive Director for Gold Road, Mr John Donaldson, Geology Manager for Gold Road and Mrs Jane Levett, Senior Resource Geologist for Gold Road. Mr Osborne is an employee of Gold Road, as well as a shareholder and share option holder, and is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM 209333). Mr Donaldson is an employee of Gold Road as well as a shareholder, and is a Member of the Australian Institute of Geoscientists and a Registered Professional Geoscientist (MAIG RPGeo Mining 10147). Mrs Levett is a part time employee of Gold Road, and is a Member of the Australasian Institute of Mining and Metallurgy and a Chartered Professional (MAusIMM (CP) 112232). Messrs Osborne and Donaldson and Mrs Levett have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as Competent Persons as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Messrs Osborne and Donaldson and Mrs Levett consent to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to the Mineral Resource Estimation for Central Bore is based on geostatistical modelling by Ravensgate using sample information and geological interpretation supplied by Gold Road. The Mineral Resource estimates were undertaken by Mr Craig Harvey, previously Principal Consultant at Ravensgate and Mr Neal Leggo, Principal Consultant at Ravensgate. Messrs Harvey and Leggo are both Members of the Australian Institute of Geoscientists. Messrs Harvey and Leggo have sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves." Messrs Harvey and Leggo consent to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to Ore Reserves is based on information compiled by David Varcoe of AMC Consultants, a competent person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Varcoe has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity currently being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Varcoe consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Ore Reserves and Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not materially changed from the original market announcement.

JORC 2012 Mineral Resource tabulation for the Yamarna Leases

Project Name	Tonnes (Mt)	Grade (g/t Au)	Contained Metal (Moz Au)
Gruyere (0.5 g/t)	**147.71**	**1.30**	**6.16**
Measured	13.86	1.18	0.53
Indicated	91.12	1.29	3.79
Inferred	42.73	1.35	1.85
Central Bore (1.0 g/t)	**0.63**	**9.0**	**0.18**
Measured	0.04	26.5	0.04
Indicated	0.40	9.0	0.12
Inferred	0.19	5.0	0.03
Attila Trend (0.7 g/t)	**5.30**	**1.59**	**0.27**
Measured	0.66	1.96	0.04
Indicated	3.85	1.52	0.19
Inferred	0.79	1.59	0.04
Total	**153.64**	**1.34**	**6.61**

- *All Mineral Resources are completed in accordance with the 2012 JORC Code*
- *Gruyere Mineral Resource reported at 0.5 g/t Au cut-off, constrained within an A$1,700/oz Au optimised pit shell based on mining and processing parameters from the PFS and geotechnical parameters from the previous Mineral Resource estimate (ASX announcement dated 22 April 2016)*
- *Attila Trend (Attila and Alaric) Mineral Resource reported at 0.7 g/t Au cut-off, constrained within an A$1,600/oz Au optimised pit shell (ASX announcement dated 16 September 2015)*
- *Central Bore Mineral Resource reported at 1.0 g/t Au cut-off (2014 Annual Report)*
- *All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding*
- *Gruyere, Central Bore and Attila Trend are wholly owned by Gold Road Resources Limited*

Gruyere Project Ore Reserves Statement

Ore Reserve Category	Tonnes (Mt)	Grade (g/t)	Contained Gold (Moz)
Proved	1.6	1.32	0.07
Probable	79.6	1.21	3.11
Total Ore Reserve	**81.1**	**1.22**	**3.17**

- *The Ore Reserve conforms with and uses JORC Code 2012 definitions*
- *The Gruyere Ore Reserve is evaluated using a gold price of A$1,400/oz (US$1,022/oz and US$0.73:A$1.00) (ASX announcement dated 8 February 2016)*
- *The Ore Reserve is evaluated using an average cut-off grade of 0.5 g/t*
- *Ore block dilution averages 4.3%, Ore block ore loss is estimated at 3.4%*
- *All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding*

Appendix 1: YAM14 Drilling Details

Table 1: *Collar coordinate details for YAM14 RC and diamond drill holes*

Hole ID	Hole Type	End of hole Depth (m)	GDA94 East	GDA94 North	m RL	Dip	MGA Azimuth
16DHDD0001	DDH	250	584,970	6,895,100	440	-60	270
16DHDD0002	DDH	218	584,860	6,895,400	450	-60	270
16DHRC0023	RC	80	584,835	6,894,947	446	-60	270
16DHRC0024	RC	90	584,843	6,894,999	440	-60	270
16DHRC0025	RC	100	584,857	6,894,946	447	-60	270
16DHRC0026	RC	110	584,869	6,894,944	444	-60	270
16DHRC0028	RC	90	584,831	6,894,999	438	-60	270
16DHRC0029	RC	120	584,856	6,894,998	439	-60	270
16DHRC0030	RC	90	584,824	6,895,051	440	-60	270
16DHRC0031	RC	100	584,836	6,895,049	442	-60	270
16DHRC0032	RC	116	584,848	6,895,049	440	-60	270
16DHRC0033	RC	120	584,859	6,895,050	446	-60	270
16DHRC0034	RC	150	584,887	6,895,048	440	-60	270
16DHRC0035	RC	80	584,825	6,895,113	440	-60	270
16DHRC0036	RC	95	584,837	6,895,098	440	-60	270
16DHRC0037	RC	75	584,822	6,895,149	440	-60	270
16DHRC0038	RC	90	584,830	6,895,153	440	-60	270
16DHRC0039	RC	105	584,846	6,895,151	440	-60	270
16DHRC0040	RC	80	584,833	6,895,201	441	-60	270
16DHRC0041	RC	70	584,793	6,895,253	440	-60	270
16DHRC0042	RC	80	584,816	6,895,249	440	-60	270
16DHRC0043	RC	90	584,829	6,895,248	440	-60	270
16DHRC0044	RC	100	584,839	6,895,247	440	-60	270
16DHRC0045	RC	150	584,848	6,895,297	454	-60	270
16DHRC0046	RC	150	584,797	6,895,498	453	-60	270
16DHRC0047	RC	220	584,842	6,895,496	449	-60	270

Table 2: *RC mineralised intersections at a 2.5 g/t Au cut-off, showing internal higher grade intercepts*

Hole ID	From (m)	To (m)	Length (m)	Au g/t	Gram x metre
16DHRC0033	45.0	51.0	6.0	3.22	19.3
including	*45.0*	*46.0*	*1.0*	*8.35*	*8.3*
16DHRC0034	73.0	77.0	4.0	2.99	12.0
including	*75.0*	*76.0*	*1.0*	*5.74*	*5.7*
	133.0	137.0	4.0	4.36	17.4
including	*134.0*	*135.0*	*1.0*	*15.72*	*15.7*
16DHRC0036	18.0	22.0	4.0	5.07	20.3
including	*18.0*	*19.0*	*1.0*	*7.91*	*7.9*
and	*19.0*	*20.0*	*1.0*	*10.26*	*10.3*
	89.0	93.0	4.0	3.56	14.2
including	*91.0*	*92.0*	*1.0*	*8.51*	*8.5*
and	*92.0*	*93.0*	*1.0*	*5.15*	*5.2*
16DHRC0043	37.0	39.0	2.0	3.38	6.8
including	*37.0*	*38.0*	*1.0*	*5.60*	*5.6*
	46.0	51.0	5.0	2.76	13.8
including	*49.0*	*50.0*	*1.0*	*7.84*	*7.8*

Table 3: *RC and Diamond mineralised intersections at a 1.5 to 2.5 g/t Au cut-off, showing internal higher grade intercepts*

Hole ID	From (m)	To (m)	Length (m)	Au g/t	Gram x metre
16DHDD0005	131.9	134.0	2.1	1.51	3.1
16DHRC0028	41.0	48.0	7.0	2.11	14.8
16DHRC0029	93.0	96.0	3.0	2.03	6.1
16DHRC0031	41.0	54.0	13.0	1.95	25.3
including	*53.0*	*54.0*	*1.0*	*9.95*	*10.0*
16DHRC0032	19.0	21.0	2.0	1.68	3.4
	22.0	24.0	2.0	2.10	4.2
16DHRC0036	66.0	74.0	8.0	1.84	14.7
16DHRC0040	49.0	57.0	8.0	2.47	19.7
including	*55.0*	*56.0*	*1.0*	*5.10*	*5.1*
	39.0	48.0	9.0	1.80	16.2
16DHRC0042	43.0	51.0	8.0	2.29	18.3
including	*47.0*	*48.0*	*1.0*	*7.65*	*7.6*
16DHRC0044	57.0	61.0	4.0	1.83	7.3
16DHRC0045	84.0	89.0	5.0	1.73	8.7

Table 4: *RC and Diamond mineralised intersections at a 0.5 to 1.5 g/t Au cut-off*

Hole ID	From (m)	To (m)	Length (m)	Au g/t	Gram x metre
16DHDD0004	119.9	123.1	3.2	1.20	3.9
	123.6	131.5	7.9	1.48	11.7
16DHDD0005	139.0	141.1	2.1	1.34	2.9
16DHRC0024	23.0	32.0	9.0	1.48	13.4
including	*26.0*	*27.0*	*1.0*	*5.01*	*5.0*
16DHRC0025	36.0	49.0	13.0	0.73	9.5
	65.0	72.0	7.0	0.57	4.0
16DHRC0026	9.0	10.0	1.0	0.51	0.5
	85.0	87.0	2.0	0.66	1.3
16DHRC0028	53.0	57.0	4.0	0.73	2.9
16DHRC0029	66.0	72.0	6.0	0.61	3.7
16DHRC0030	41.0	46.0	5.0	0.55	2.7
16DHRC0031	64.0	66.0	2.0	0.67	1.3
16DHRC0032	58.0	69.0	11.0	0.71	7.8
16DHRC0033	38.0	44.0	6.0	0.77	4.6
	52.0	57.0	5.0	0.52	2.6
	101.0	106.0	5.0	1.22	6.1
16DHRC0034	56.0	59.0	3.0	0.97	2.9
	66.0	72.0	6.0	0.87	5.2
16DHRC0036	43.0	59.0	16.0	1.49	23.9
16DHRC0037				NSA	
16DHRC0038	47.0	58.0	11.0	0.70	7.7
	81.0	83.0	2.0	1.11	2.2
16DHRC0039	41.0	53.0	12.0	1.10	13.2
	56.0	60.0	4.0	0.71	2.8
	98.0	102.0	4.0	0.87	3.5
16DHRC0040	57.0	62.0	5.0	0.52	2.6
16DHRC0041	9.0	11.0	2.0	0.82	1.6
	17.0	20.0	3.0	0.92	2.8
	21.0	27.0	6.0	1.06	6.3
	40.0	54.0	14.0	0.66	9.2
16DHRC0042	26.0	28.0	2.0	1.41	2.8
	35.0	41.0	6.0	1.07	6.4
	53.0	56.0	3.0	1.07	3.2
16DHRC0043	52.0	60.0	8.0	1.41	11.2
	62.0	65.0	3.0	0.55	1.6
16DHRC0044	68.0	72.0	4.0	1.40	5.6
16DHRC0045	94.0	96.0	2.0	0.95	1.9
16DHRC0046	59.0	62.0	3.0	0.94	2.8
	84.0	88.0	4.0	1.01	4.1
16DHRC0047	111.0	116.0	5.0	0.73	3.7
	123.0	130.0	7.0	1.42	10.0

Appendix 2 - JORC Code, 2012 Edition – Table 1 Report – YAM14 Drilling

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	*JORC Code explanation*	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*	The sampling described in this release has been carried out on Reverse Circulation (**RC**) and Diamond (**DDH**) drilling. The Reverse Circulation (**RC**) pre-collar was not sampled. 2 DDH holes were drilled and sampled. The DDH core is orientated, logged geologically and marked up for assay at a maximum sample interval of 1.2 metres constrained by geological boundaries. Drill core is cut in half by a diamond saw and half core samples submitted for assay analysis. 24 RC holes were drilled and sampled. All holes had samples collected on the drilling rig via a mounted cone splitter at intervals of every 1m
	Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.	Sampling was carried out under Gold Road's protocols and QAQC procedures as per industry best practice. See further details below.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	**RC:** The RC holes were drilled with a 5.25 inch face-sampling bit, 1m samples collected through a cyclone and cone splitter, to form a 2-3kg sample. The entire 1m sample was sent to the laboratory for analysis. **DDH:** Diamond drilling was completed using an HQ or NQ drilling bit for all holes. Selected core is cut in half for sampling, with a half core sample sent for assay at measured intervals. All RC and DDH samples were fully pulverised at the lab to -75um, to produce a 50g charge for Fire Assay with ICP-MS finish. All pulps from the samples were also analysed using a desk mounted Portable XRF machine to provide a 30 element suite of XRF assays.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	**RC**: 2 RC drilling rigs, 1 owned and operated, the second sub-contracted, by Raglan Drilling, was used to collect the RC samples. The face-sampling RC bit has a diameter of 5.25 inches (13.3 cm). **DDH:** 1 DDH drilling rig operated by Terra Drilling Pty Ltd collected the diamond core as HQ2 and NQ3 size for sampling and assay. The wedge deflection for 16GY0330-W1 was via an HQ casing wedge. All drill core (100%) is oriented using Reflex orientation tools, with core initially cleaned and pieced together at the drill site, and fully orientated by Gold Road field staff at the Yamarna Exploration facility.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	**RC:** The RC samples were collected dry. RC recoveries were visually estimated, and recoveries recorded in the log as a percentage. Recovery of the samples was good, generally estimated to be full, except for some sample loss at the top of the hole. **DDH:** Drillers measure core recoveries for every drill run completed using three and six metre core barrels. The core recovered is physically measured by tape measure and the length recovered is recorded for every three metre "run". Core recovery can be calculated as a percentage recovery. Almost 100% recoveries were achieved.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	**RC**: RC face-sample bits and dust suppression were used to minimise sample loss. Drilling airlifted the water column above the bottom of the hole to ensure dry sampling. RC samples are collected through a cyclone and cone splitter, the rejects deposited in a plastic bag, and the samples for the lab collected to a total mass optimised to ensure full sample pulverisation (2.5 to 4 kg). **DDH:** DDH drilling collects uncontaminated fresh core samples which are cleaned at the drill site to remove drilling fluids and cuttings to present clean core for logging and sampling.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	**RC:** All RC samples were dry. Except for the top of the hole, while drilling through the sand dune cover, there is no evidence of excessive loss of material and at this stage no information is available regarding possible bias due to sample loss. **DDH:** There is no significant loss of material reported in any of the DDH core.

Criteria	*JORC Code explanation*	Commentary
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	All chips and drill core were geologically logged by Gold Road geologists, using the Gold Road logging scheme.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	**RC:** Logging of RC chips records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All samples are wet-sieved and stored in a chip tray. **DDH:** Logging of DDH core records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples, and structural information from oriented drill core. All core is photographed in the cores trays, with individual photographs taken of each tray both dry, and wet, and photos uploaded to the Gold Road server.
	The total length and percentage of the relevant intersections logged	All holes were logged in full.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Core samples were cut in half using an automated Corewise diamond saw. Half core samples were collected for assay, and the remaining half core samples stored in the core trays.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	1 metre RC drill samples are channelled through a rotary cone-splitter, installed directly below a rig mounted cyclone, and an average 2-3 kg sample is collected in an un-numbered calico bag, and positioned on top of the plastic bag. All samples were dry.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	All samples were prepared at the Intertek Laboratory in Kalgoorlie. Samples were dried, and the whole sample pulverised to 80% passing 75um, and a sub-sample of approx. 200 g retained. A nominal 50 g was used for the gold analysis. The procedure is industry standard for this type of sample.
	Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.	**RC:** A duplicate field sample is taken from the cone splitter at a rate of approximately 1 in 30 samples. **DDH:** No sub-sampling. At the laboratory, regular Repeats and Lab Check samples are assayed.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	**RC**: 1 metre RC samples are split on the rig using a cone-splitter, mounted directly under the cyclone. Samples are collected to weigh less than 3kg to ensure total preparation at the pulverisation stage. **DDH:** Core samples are collected at nominal 1 metre intervals to create 2-3 kg samples for submission. DDH core is also measured for SG. This is measured using an industry standard wet/dry method with scales calibrated at start and end of shift using certified weights.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are considered appropriate to give an indication of mineralisation given the particle size and the preference to keep the sample weight below a targeted 3kg mass which is the optimal weight to ensure requisite grind size in the LM5 sample mills used by Intertek in sample preparation.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Samples were analysed at the Intertek Laboratory in Perth. The analytical method used was a 50 g Fire Assay with ICP finish for gold only, which is considered to be appropriate for the material and mineralization. The method gives a near total digestion of the material intercepted in RC drilling. Portable XRF provides a semi-quantitative scan on a prepared pulp sample. The scan is done through the mylar pulp packet in an air path. A total of 30 elements are reported using the "soil" mode i.e. calibrated for low level silicate matrix samples. The reported data includes the XRF unit and operating parameters during analysis. The elements available are; Ag, As, Bi, Ca, Cd, Co, Cr, Cu, Fe, Hg, K, Mn, Mo, Ni, P, Pb, Rb, S, Sb, Se, Sn, Sr, Th, Ti, U, V, W, Y, Zn and Zr. Portable XRF data on a prepared pulp are subject to limitations which include absorption by the air path, as well as particle size and mineralogical effects. Light elements in particular are very prone to these effects. Matrix effect correction algorithms and X-ray emission line overlaps (e.g. Fe on Co) are a further source of uncertainty in the data. Gold Road uses XRF only to assist with determination of rock types, and to identify potential anomalism in the elements which react most appropriately to the analysis technique.
	For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	All of the pulp samples are produced in the Intertek laboratory in Kalgoorlie. XRF analysis in the lab is completed by Lab Staff. XRF machines are calibrated at beginning of each shift. Read times for all analyses are recorded and included in the Lab Assay reports. Detection limits for each element are included in Lab reports.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</td><td>
Gold Road protocol for RC programmes is for Field Standards (Certified Reference Materials) and Blanks inserted at a rate of 3 Standards and 3 Blanks per 100 samples. Field Duplicates are generally inserted at a rate of approximately 1 in 30.
Gold Road protocol for DDH programmes is for Field Standards (Certified Reference Materials) and Blanks inserted at a rate of 3 Standards and 3 Blanks per 100 samples.
Numbers of assay and QAQC samples submitted by drilling type tabulated below.
<table>
<tr><th rowspan="2">Assay and QAQC Numbers</th><th colspan="2">DDH</th></tr>
<tr><th>Number</th><th>Comment</th></tr>
<tr><td>Total Sample Submission</td><td>570</td><td></td></tr>
<tr><td>Assays</td><td>494</td><td></td></tr>
<tr><td>Field Blanks</td><td>16</td><td></td></tr>
<tr><td>Field Standards</td><td>16</td><td></td></tr>
<tr><td>Field Duplicates</td><td>16</td><td></td></tr>
<tr><td>Laboratory Blanks</td><td>20</td><td></td></tr>
<tr><td>Laboratory Checks</td><td>18</td><td></td></tr>
<tr><td>Laboratory Standards</td><td>20</td><td></td></tr>
<tr><td>Umpire Checks</td><td>0</td><td>not required at this stage of project</td></tr>
<tr><th rowspan="2">Assay and QAQC Numbers</th><th colspan="2">RC</th></tr>
<tr><th>Number</th><th>Comment</th></tr>
<tr><td>Total Sample Submission</td><td>3,058</td><td></td></tr>
<tr><td>Assays</td><td>2,634</td><td></td></tr>
<tr><td>Field Blanks</td><td>87</td><td></td></tr>
<tr><td>Field Standards</td><td>87</td><td></td></tr>
<tr><td>Field Duplicates</td><td>85</td><td></td></tr>
<tr><td>Laboratory Blanks</td><td>113</td><td></td></tr>
<tr><td>Laboratory Checks</td><td>100</td><td></td></tr>
<tr><td>Laboratory Standards</td><td>102</td><td></td></tr>
<tr><td>Umpire Checks</td><td>0</td><td>not required at this stage of project</td></tr>
</table>
Results of the Field and Lab QAQC are checked on assay receipt using QAQCR software. All assays passed QAQC protocols, showing no levels of contamination or sample bias.
</td></tr>
<tr><td rowspan="2">Verification of sampling and assaying</td><td>The verification of significant intersections by either independent or alternative company personnel.</td><td>Significant results were checked by the Gold Road Exploration Manager and Executive Director. Additional checks are completed by the Gold Road Database Manager.</td></tr>
<tr><td>The use of twinned holes.</td><td>Twin holes were not employed during this part of the programme.</td></tr>
</table>

Criteria	*JORC Code explanation*	Commentary
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All field logging is carried out on Toughbooks using LogChief. Logging data is submitted electronically to the Database Geologist in the Perth office. Assay files are received electronically from the Laboratory. All data is stored in a Datashed/SQL database system, and maintained by the Gold Road Database Manager.
	Discuss any adjustment to assay data.	No assay data was adjusted. The lab's primary Au field is the one used for plotting and resource purposes. No averaging is employed.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	The drill hole collar locations were picked up by handheld GPS and elevations (RL) checked against topography data. All RC and DDH collars will be surveyed by a qualified surveyor using DGPS (differential) in the near future. For setup the rig is aligned by surveyed marker pegs and compass check, and the drill rig mast is set up using a clinometer. Drillers use an electronic single-shot camera to take dip and azimuth readings inside the stainless steel rods, at 30m intervals.
	Specification of the grid system used.	Grid projection is GDA94, Zone 51.
	Quality and adequacy of topographic control.	Initial elevation (RL's) is allocated to the drill hole collars using a Lidar survey conducted in 2015. The accuracy of the data is estimated to be better than 1-2 m.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	**Weathered**: approximately 12.5 m on section by 50 m along strike. **Primary**: approximately 50 m on section by 100 m along strike.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	No Mineral Resource or Ore Reserve is being established in this release.
	Whether sample compositing has been applied.	No assay compositing has been applied.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	The orientation of the drill holes is approximately perpendicular to the strike and dip of the targeted mineralisation and observed shearing.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	The orientation of the drill holes is approximately perpendicular to the strike and dip of the targeted mineralisation and contacts. No significant sampling bias has been introduced.
Sample security	*The measures taken to ensure sample security.*	RC and DDH drilling pre-numbered calico sample bags were collected in plastic bags (four calico bags per single plastic bag), sealed, and transported by company transport to the Intertek Laboratory in Kalgoorlie. Pulps were despatched by Intertek to their laboratory in Perth for assaying.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Sampling and assaying techniques are industry-standard. No specific audits or reviews have been undertaken at this stage in the programme.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	*JORC Code explanation*	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The drilling occurred within tenement M38/1267, which is fully owned by Gold Road. The tenement is located on the Yamarna Pastoral Lease, which is owned and managed by Gold Road. Tenement M38/1267 is located inside the Yilka Native Title Claim WC2008/005, registered on 6 August 2009. Gold Road signed a Native Title Agreement with the Yilka over M38/1267 (and the entire Gruyere Project) on 3 May 2016.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The tenements are in good standing with the Western Australian Department of Mines and Petroleum.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	There has been no historic drilling over the YAM14 Deposit prior to Gold Road activity.
Geology	*Deposit type, geological setting and style of mineralisation.*	The YAM14 Prospect is situated in the south end of the regional camp-scale South Dorothy Hills Target identified by Gold Road during its Regional Targeting campaign completed in early 2013. Discovered at the same time as Gruyere the target comprises a coincident structural-geochemical target within a major regional-scale structural corridor associated with the Dorothy Hills Shear Zone. This zone occurs within the Dorothy Hills Greenstone Belt at Yamarna in the eastern part of the Archaean Yilgarn Craton. The Dorothy Hills Greenstone is the most easterly known occurrence of outcropping to sub-cropping greenstone in the Yilgarn province of Western Australia. Mineralisation at the YAM14 prospect is located at a major flexure of the Dorothy Hill Shear Zone and north of the northwest trending Monocot Fault (interpreted from aeromagnetics). Mineralisation is hosted in six north-northwest striking and steep to moderate east dipping discrete shear zones. The Main Shear is the most continuous zone of mineralisation and is localised on the contact between a sheared felsic sequence and intermediate sediments. Two hanging wall shear zones are localised on mafic and intermediate sediment contacts (HW01 and HW02). In the immediate footwall to the Main Shear is a zone of mineralisation hosted entirely in the sheared felsic sequence and two footwall shears (FW01 and FW02) are hosted within intermediate sediments, shales and felsic intrusives at the southern end of the prospect. Mineralised structures are generally 4 m wide, however, there is a thickening to 5 to 8 m in a zone where the dip of the structures refract through a "ramp-flat-ramp" geometry in association with the lithology. Primary mineralisation in fresh rock is hosted within shearing and is associated with quartz veining and albite-chlorite-pyrite-pyrrhotite-arsenopyrite alteration. The weathering profile is of moderate thickness with the transition to fresh rock occurring at a depth of 50 to 60 metres. Within the weathered profile, mineralisation is observed to be associated with quartz veining and preserved shearing with iron staining after sulphides. Observations of primary controls indicate that mineralisation is likely in situ and undergone only minor dispersion and localised leaching.

Criteria	*JORC Code explanation*	Commentary
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ▪ easting and northing of the drill hole collar ▪ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ▪ dip and azimuth of the hole ▪ down hole length and interception depth ▪ hole length *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Refer to Tables in the body of text.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	Grades are reported as down-hole length-weighted averages of grades selected using geological and grade continuity criteria. Considerations included continuity of thickness, dip and strike, association with lithology and geological logging (weathering, lithology, structure, alteration, sulphides, veining), internal dilution (~1 to 3 m) and an approximated 0.1 to 0.3 g/t Au cut-off. No top cuts have been applied to the reporting of the assay results.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	Higher grade intervals are included in the reported grade intervals, individual assays > 5.0 g/t have been reported for each intersection.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	Mineralised shear zones are north-northwest striking and steep to moderate east dipping. The general drill direction of -60^0 to 270 is approximately perpendicular to the shear zones and a suitable drilling direction to avoid directional biases. As a result reported intersections approximate, but are not, true width.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Refer to Figures in the body of text for relevant plans.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All intersections reporting to the geological interpretation have been reported. 1 RC hole from the programme reported no significant assay results.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Drill hole location data are plotted on the Figures in the body of text.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Further RC and diamond drilling is progressing in the shallow weathered mineralisation to infill and test strike extents to the north of the prospect. Geological interpretation and modelling is ongoing and work on a maiden resource for the YAM14 prospect.