



**GOLDROAD**  
RESOURCES

# The New Australian High-Grade Gold Belt: Yamarna Greenstone

December 2010

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# Company highlights

## 100%-owner of Yamarna Project

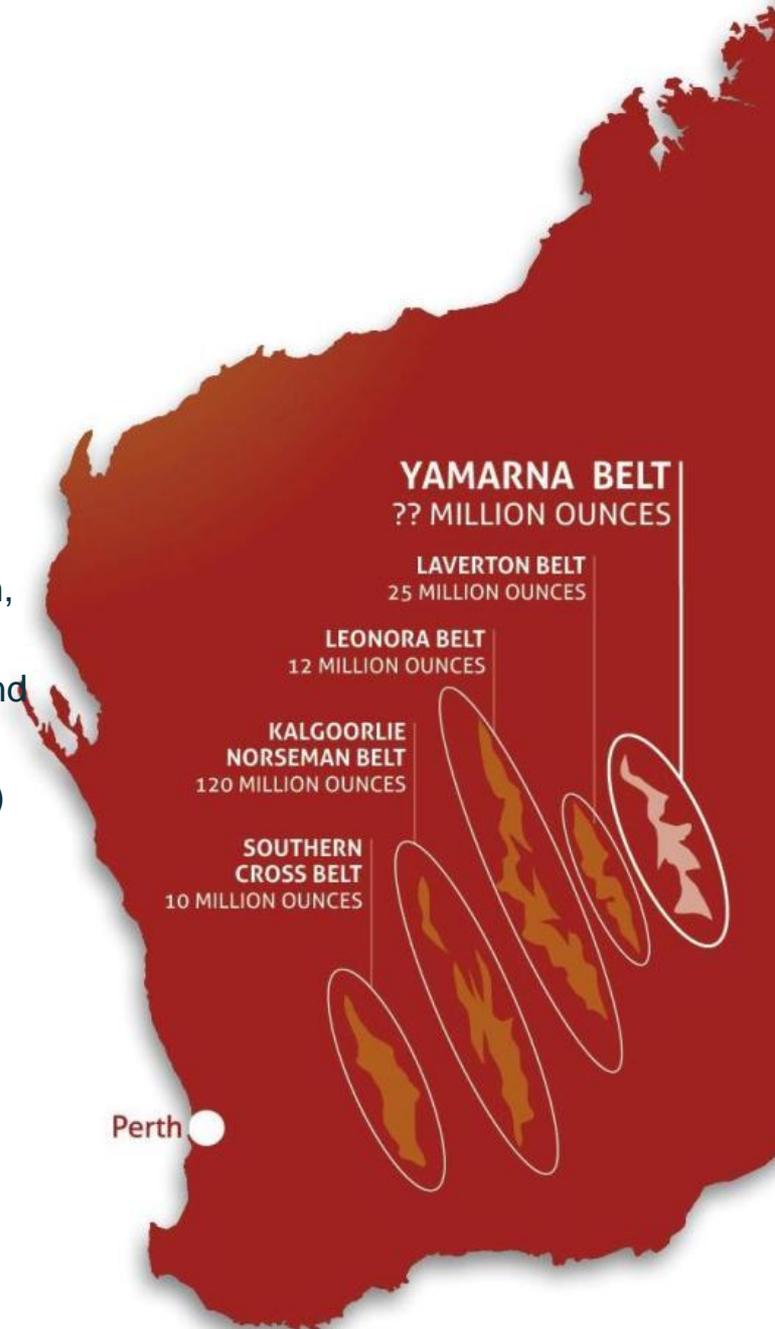
- Central Bore (Au)
- Attila-Alaric (Au)
- Thatcher Soak (U)

## Discovery of new high-grade gold region

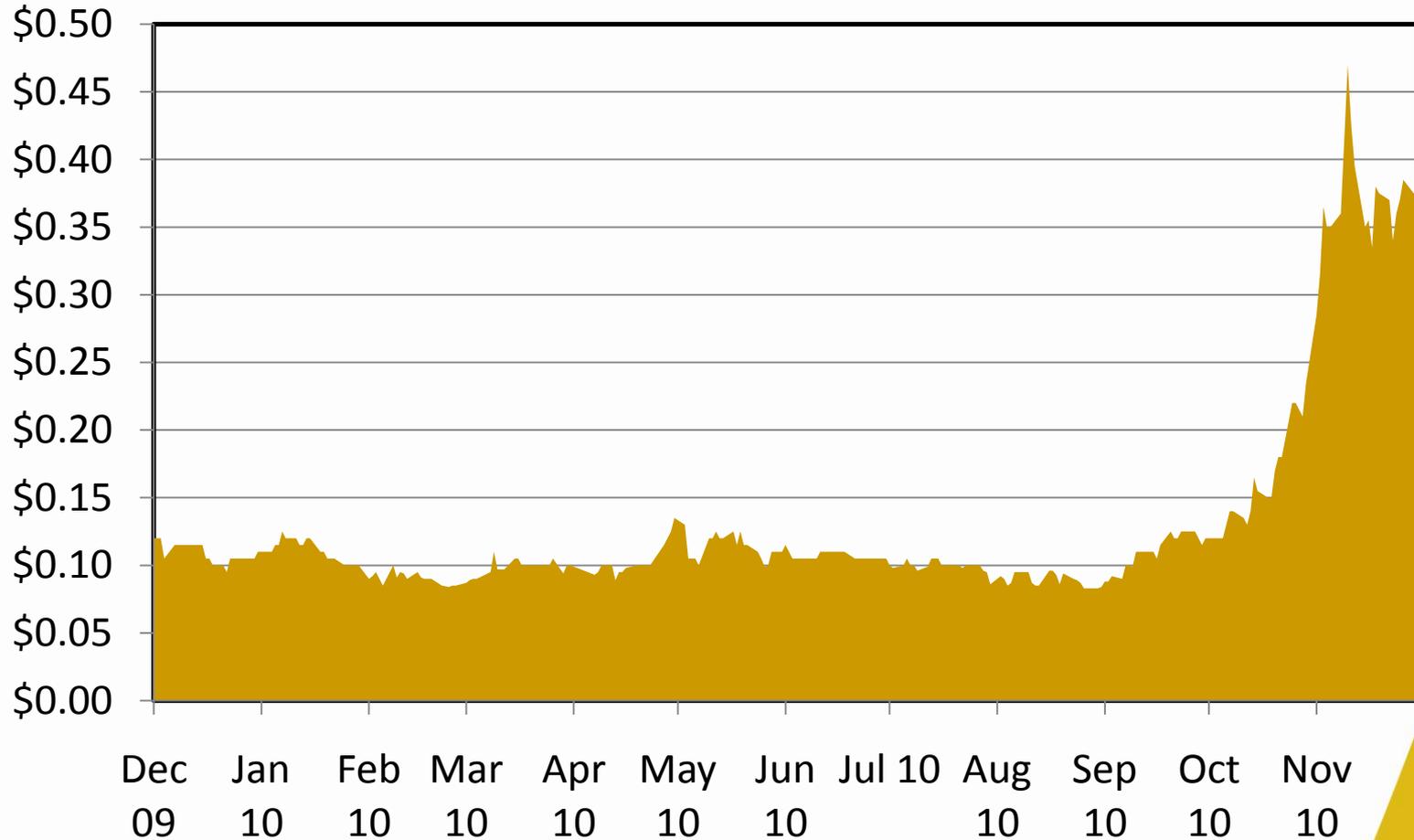
- Increasing evidence that Yamarna is a fourth major, gold-rich, shear zone in Yilgarn Craton
- Discovered exceptionally high-grade **Central Bore** (2009) and **Justinian** (2010) prospects
- Discovered high-grade **Byzantium** & **Hann** prospects (2010)
- Ongoing exploration to determine extent of mineralisation

## Tenements in the right address

- Control of shear zone and greenstone belt
- Substantial ground holding of ~4,100km<sup>2</sup>
- World-class Yilgarn Craton produces half of Australia's gold



# 12 month share price performance



**Ave daily volume in Oct. 2010 = 4m shares**  
**Ave daily volume in Nov. 2010 = 7m shares**

# Corporate Snapshot

<b>ASX Code</b>	<b>EKM</b>
<b>Issued Shares</b>	231.3m
<b>Issued Options</b>	72.4m
<ul style="list-style-type: none"> <li>Listed: 55.1m @ 7c (30/6/2011)</li> <li>Unlisted: 17.3m @ 7c to 37c (up to 30/09/2015)</li> </ul>	
<b>Share Price<sup>1</sup></b>	A\$0.370
<b>Market Capitalisation<sup>1</sup></b>	<b>A\$86m</b>
Fully diluted: \$112m	
<b>Net Cash (30 Sept 2010 )</b>	A\$2.5m
<b>Shareholding</b>	Top 10 = 30% Top 40 = 46%

<sup>1</sup> 30 Nov 2010

<b>Shareholder Name</b>	<b>No. (M)</b>	<b>% Issued</b>
Directors, Management & Associates	18.07	7.92%*
* Fully diluted = 13%		
Perth Select Seafoods	10.02	4.37%
Geiger Counter Fund	7.91	3.45%
HSBC Nominees	7.57	3.30%
Citicorp Nominees	5.65	2.47%

## Directors & Management

**Ian Murray**, Executive Chairman

**Russell Davis**, Non-exec (founding director)

**Kevin Hart**, Non exec & Company Sec

**Martin Pyle**, Non-executive

**Ziggy Lubieniecki** , General Manager

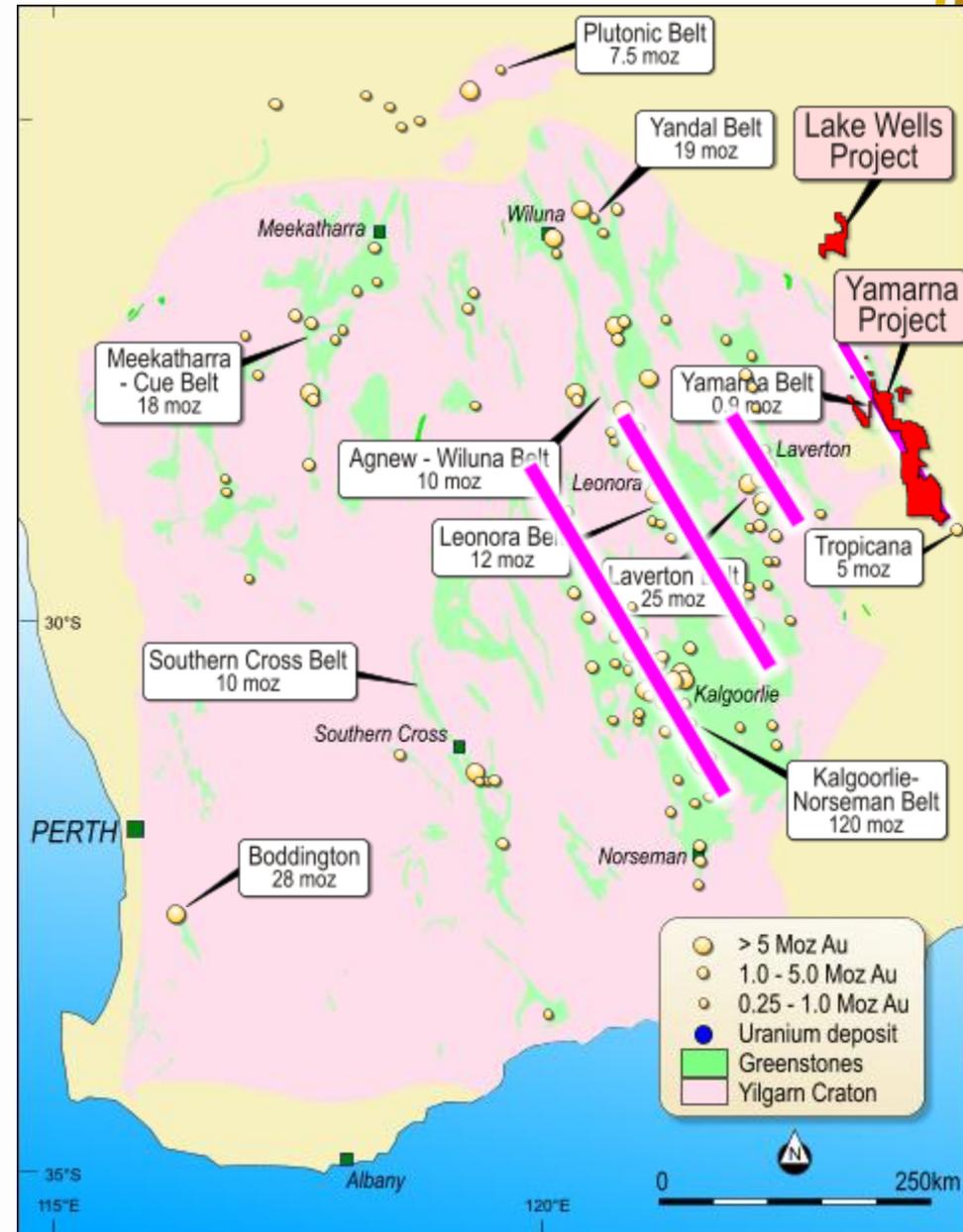
# Yamarna Belt Prospectivity

## Under-explored

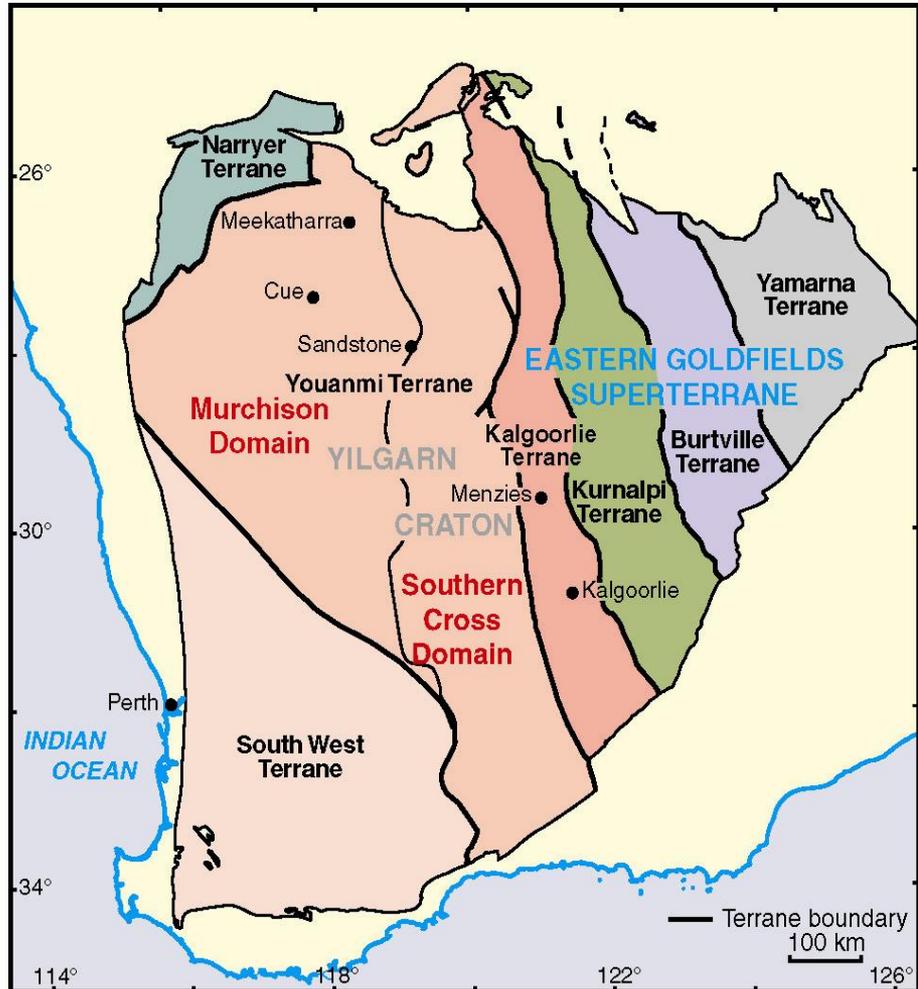
- Strategic control of Yamarna Greenstone Belt
- Yamarna's cover and isolation means it's one of the most historically under-explored greenstone belts in WA
- Potential for multi-million ounce gold camp
- Discovery of 4 major new high-grade prospects in last 15 months: potential for more upside
- Yamarna Shear Zone is a broad, regional-scale ~500km-long, east-dipping structure, flooring into a detachment at a depth of 35km

## Northeast Yilgarn Craton

- New GSWA research reports the north eastern Yilgarn Craton - *especially greenstones of the Yamarna Terrane* – is similar in age and character to the Kalgoorlie Terrane



# Yamarna Terrane



## GSWA Report October 2010

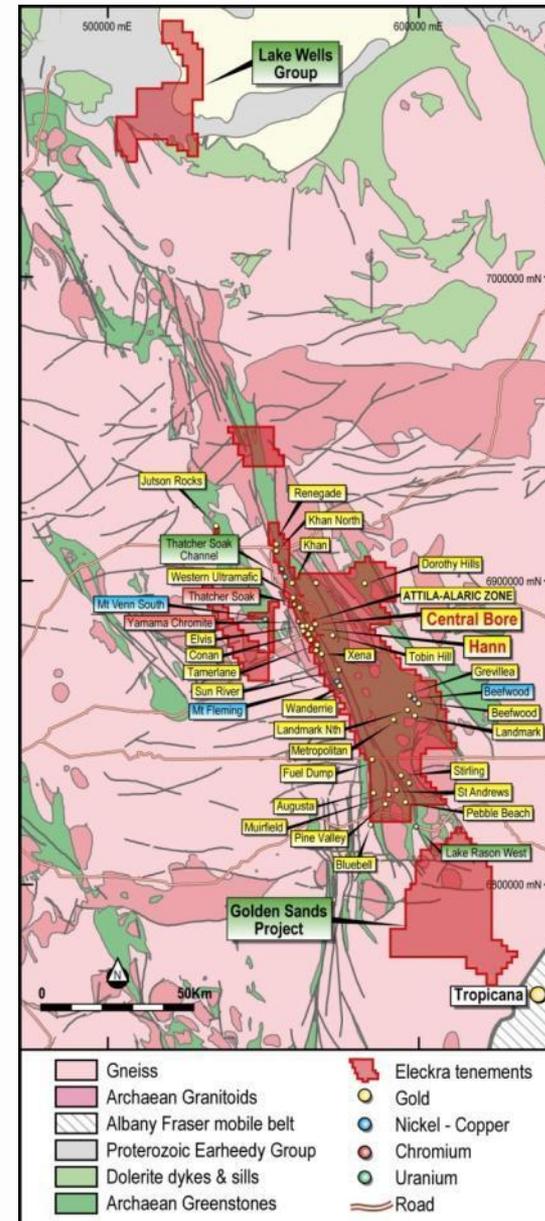
- East of Yamarna Shear Zone
- Package of volcanic rocks – ultramafic to felsic composition
- Age 2,720 – 2,583 Ma
- Similar in age & character to Kalgoorlie Terrane
- Exploration strategies effective in the Kalgoorlie Terrane may prove best for the Yamarna Terrane
- Recognition given to EKM employees:
  - Ziggy Monzogranite (c 2,832 Ma)
  - Argus Igneous Complex

# Yamarna Gold Resource

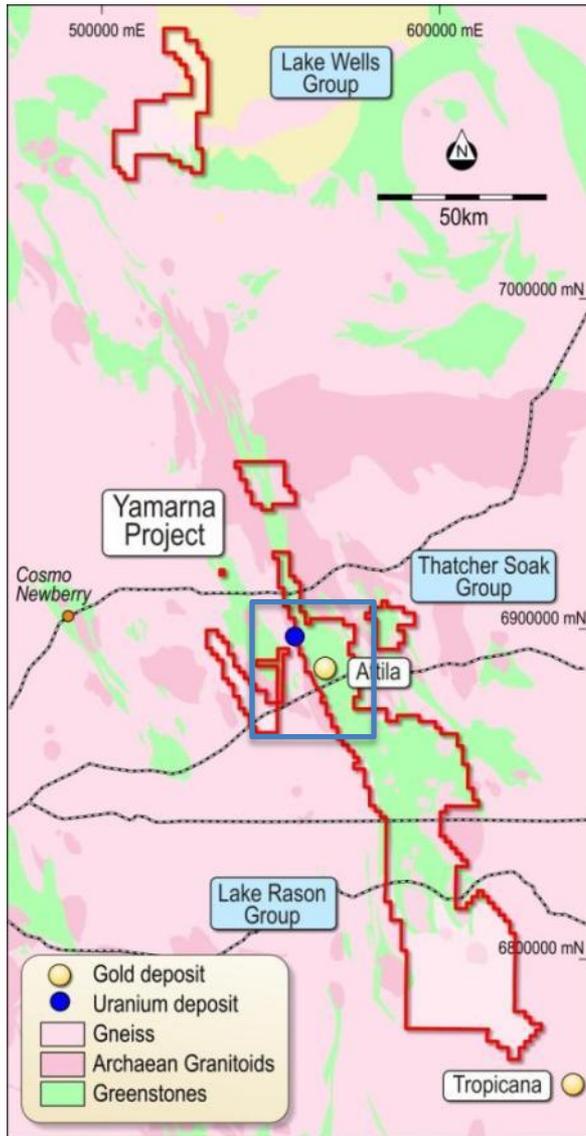
## Yamarna Mineral Resource Summary

Mineral Resources		At 1.0g/t Au Cut Off	
Category	000t	Grade g/t Au	Ounces
Measured	5,027	1.75	283,000
Indicated	3,745	1.75	211,000
Inferred	4,356	1.82	255,000
<b>TOTAL *</b>	<b>13,128</b>	<b>1.78</b>	<b>749,000</b>

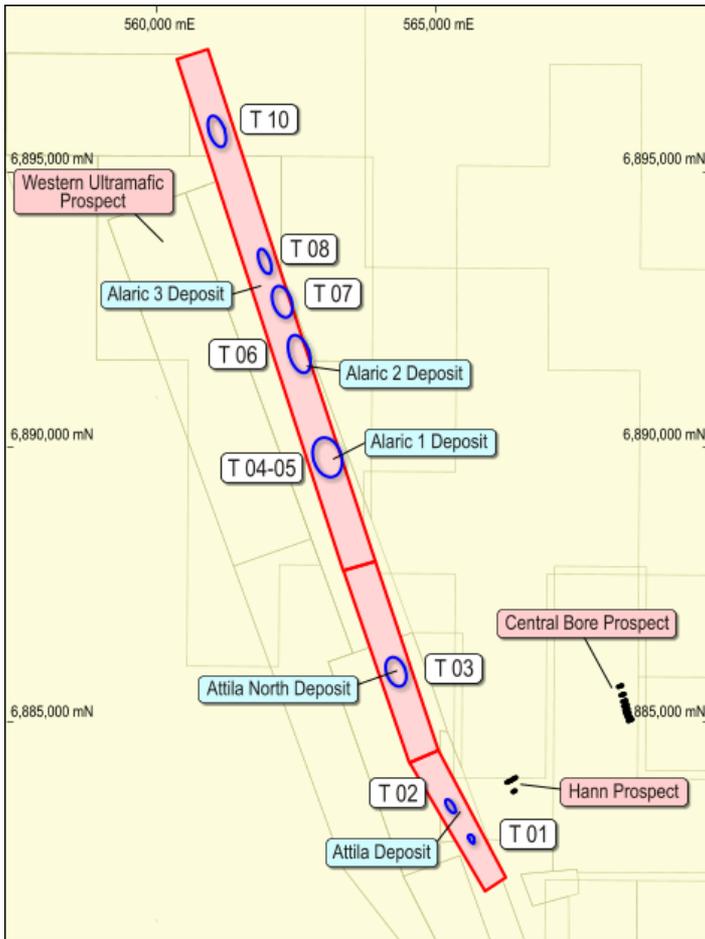
*Recent drilling at Central Bore Trend in 2009/10 discovered multiple high-grade prospects. These results will **increase the current gold resources** and provide **higher average grades**.*



# Yamarna Project: Key Gold Target Areas



# Yamarna Project: Key Gold Target Areas



## 1. Central Bore Trend

- Four new discoveries in just 15 months:
  - **Central Bore** (grades up to 1m @ 845g/t Au)
  - **Justinian** (wider structures)
  - **Byzantium** (VMS base metal)
  - **Hann** (4.3km long, still to be fully drilled)
- Virgin high-grade gold discoveries >100g/t in RC drilling
- Mineralisation from surface
- Multiple parallel veins considered likely

## 2. Attila Trend

- Established gold resource over 33km extent
- Priority targets recently RC drill tested
- High grade mineralised shoots identified

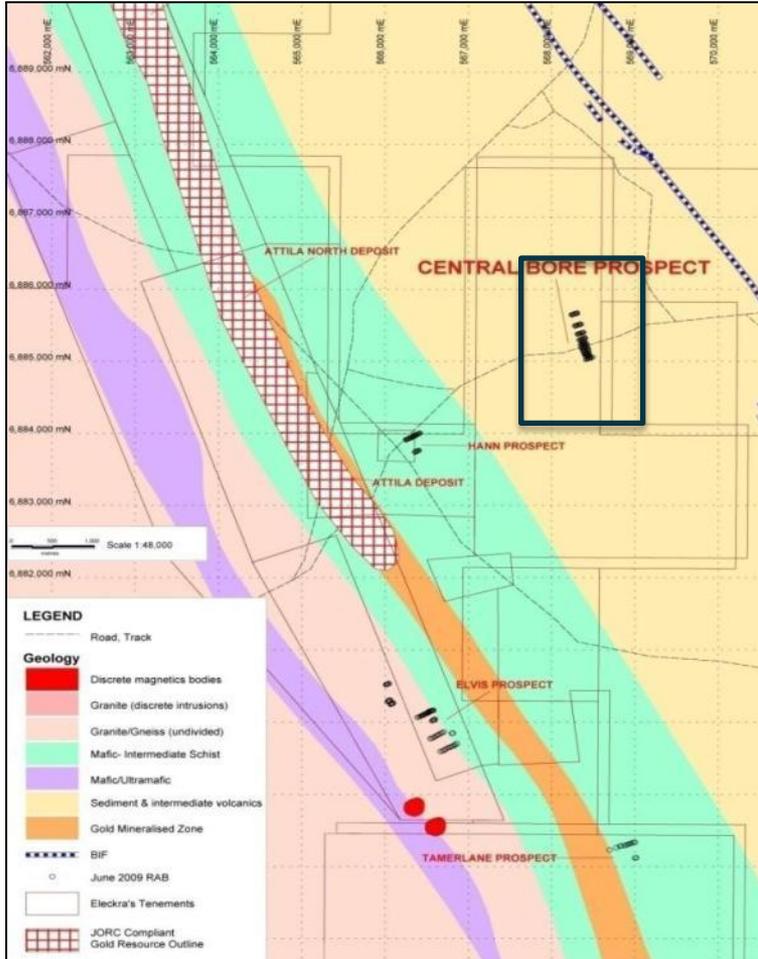
## 3. Khan North & Tamerlane

- Northern & southern extensions of main Yamarna trend

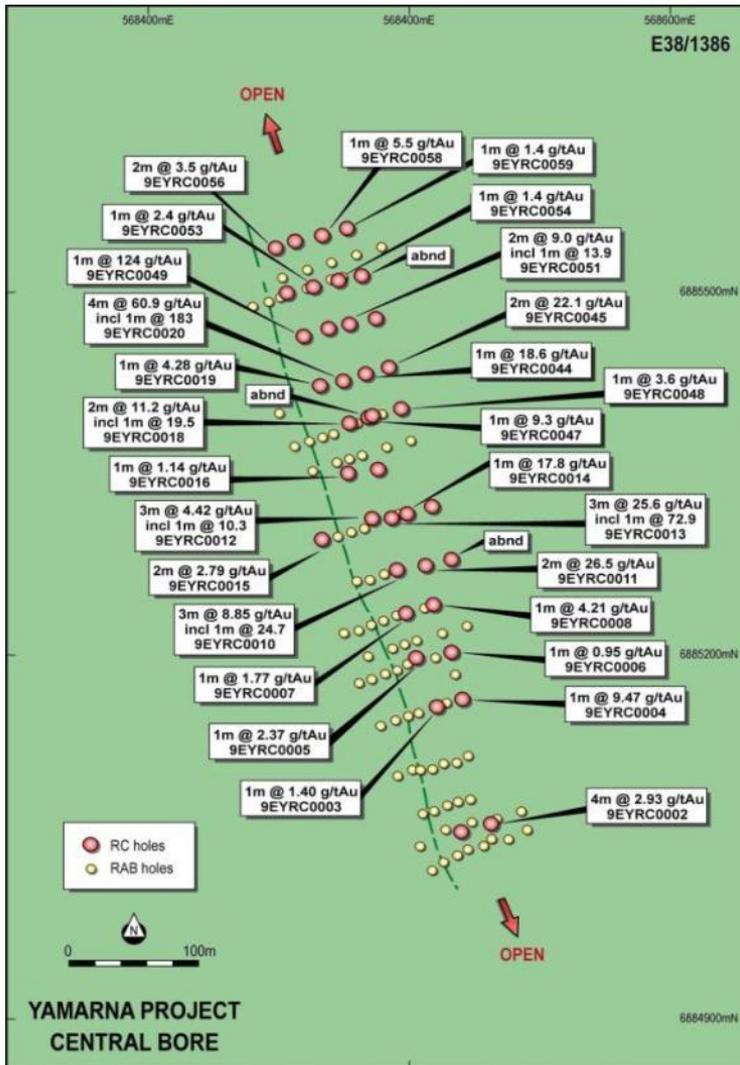
# Central Bore Trend - High Grade Results

## Sept / Oct 2009 RC Drilling:

- 3,900m of drilling, 39 holes
- Strike confirmed over 500m



# Central Bore Trend - High Grade Results



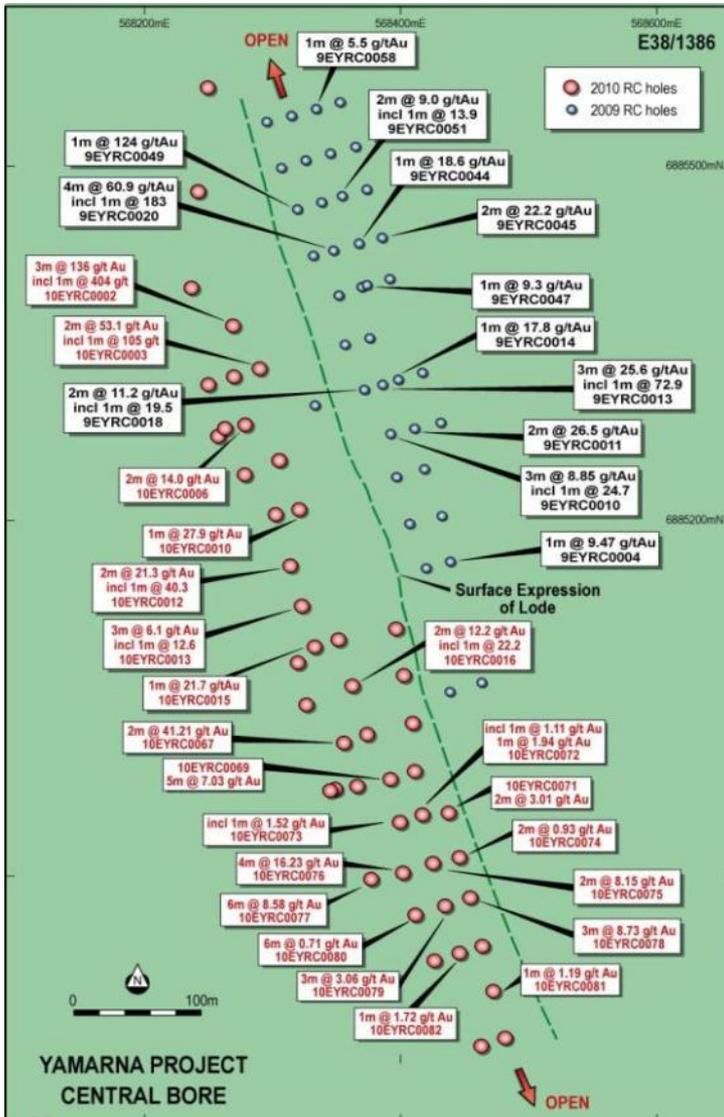
## Sept / Oct 2009 RC Drilling:

- 3,900m of drilling, 39 holes
- Strike confirmed over 500m

## Very high-grades intersected:

- 4m at 60.9 g/t Au from 64m, incl. 1m at **182.8g/t**
- 1m at **124g/t** from 35m
- 3m at 25.6g/t Au from 75m, incl. 1m at 72.85g/t
- 2m at 26.5g/t Au from 100m, incl. 1m at 41.99g/t
- 2m at 22.1g/t from 152m, incl. 1m at 33.0g/t
- 3m at 8.85g/t Au from 57m, incl. 1m at 24.7g/t
- 2m at 11.2g/t Au from 46m, incl. 1m at 19.5g/t
- 1m at 18.6g/t Au from 99m
- 2m at 9.0g/t Au from 132m, incl. 1m at 13.9g/t

# Central Bore Trend - High Grade RC Results



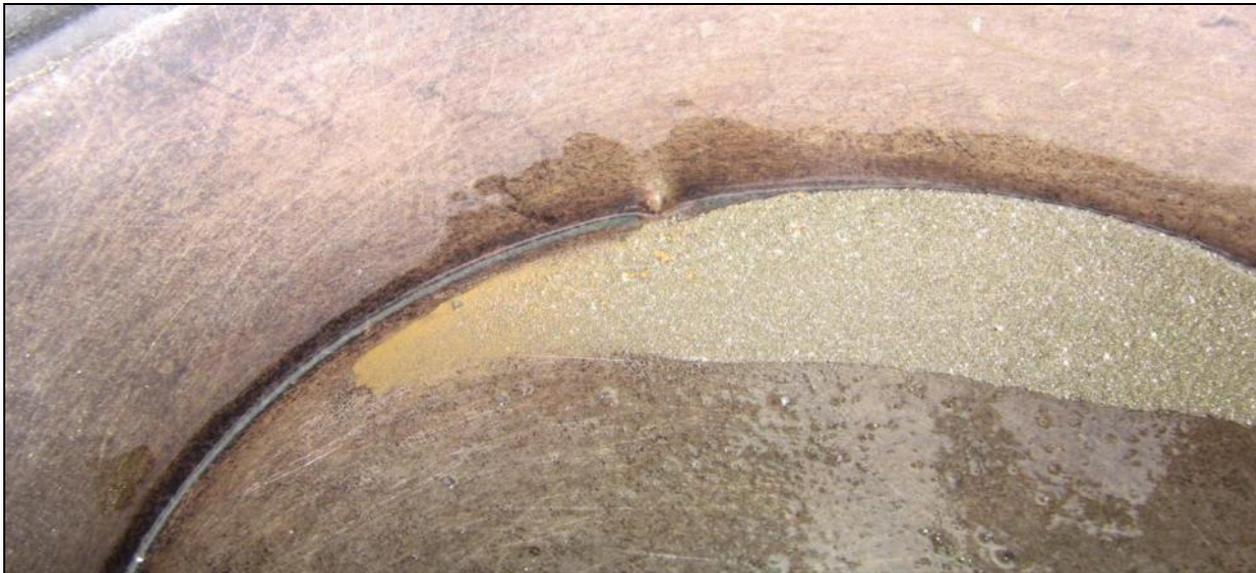
## April / May / June 2010 RC Drilling:

- ~8,100m of drilling, 48 holes
  - Testing depth and strike continuity
  - 98% of holes intersected mineralisation
  - Abundant visible gold panned
  - Strike length expanded 60% to 800m
  - Depth expanded 100% to 300m
- **Bonanza high-grades intersected:**
    - 3m at 136g/t Au from 192m, incl. 1m at **404g/t**
    - 2m at 53g/t from 104m, incl. 1m at **105g/t**
    - 2m at 21g/t from 188m, incl. 1m at 40g/t
    - 2m at 41g/t from 201m, incl. 1m at 70g/t
    - 4m at 16g/t from 157m, incl. 1m at 49g/t
    - 6m at 9g/t from 290m, incl. 2m at 18g/t.

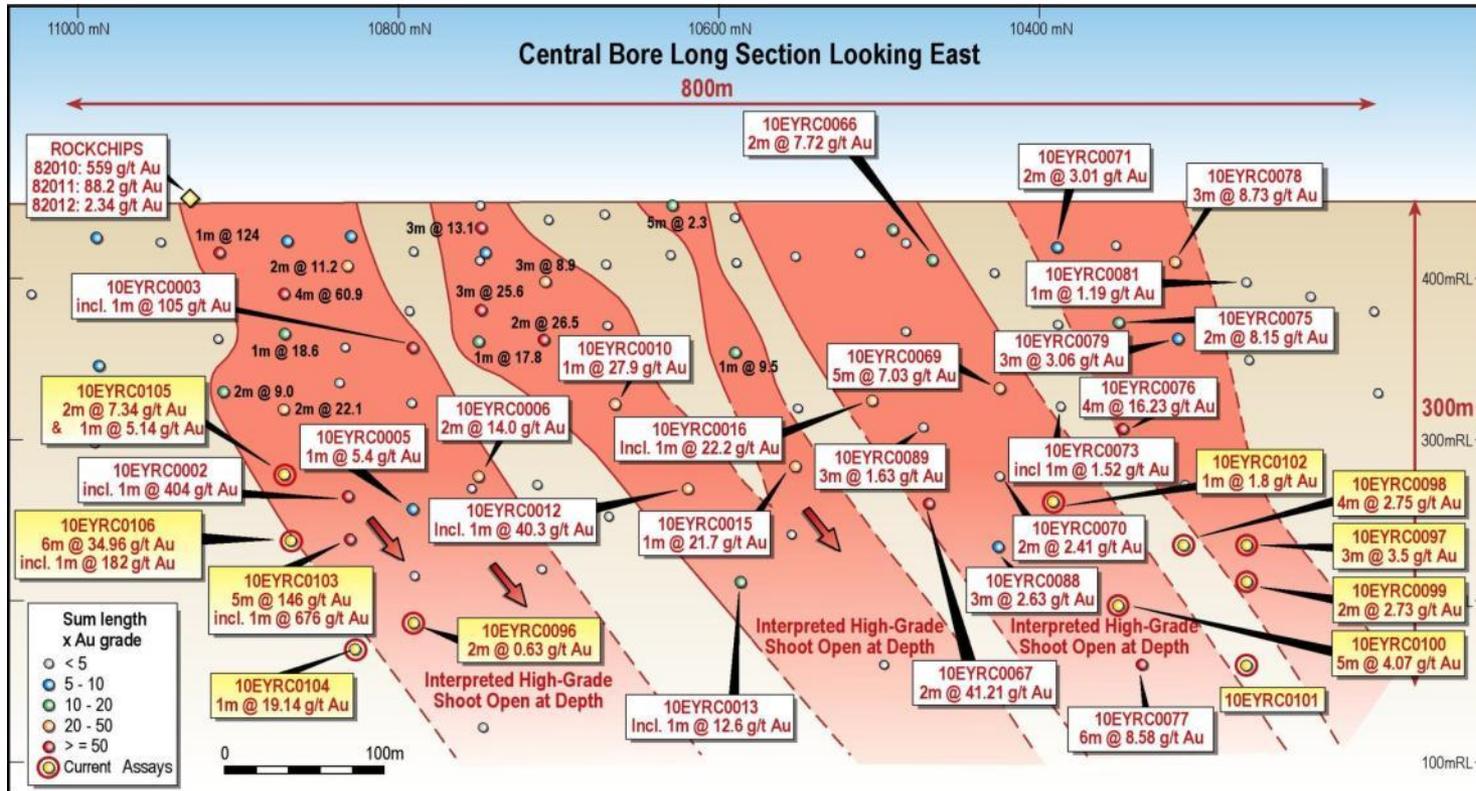
# Central Bore Trend - High Grade RC Results

## Oct 2010 RC Drilling (so far):

- 13 RC holes for 3,257m;
- Continued high-grades intersected:
  - 5m at 146g/t Au from 226m, incl. 1m at **845g/t** (676g/t average);
  - 6m at 35g/t Au from 237m; incl. 1m at **182g/t**;
  - 1m at 19g/t Au from 272m;



# Central Bore Trend - Long Section



RAB drilling results show 1.1km extension to north and 1.2km extension to south

# Central Bore Trend - Work Program

## Metallurgical recovery testwork

- 96% average recovery
- Fresh rock/sulphides tested (75 microns)

## Gravity separation testwork

- > 60% separation off basic test
- Further testwork proceeding with Gekko.

## Maiden resource calculation

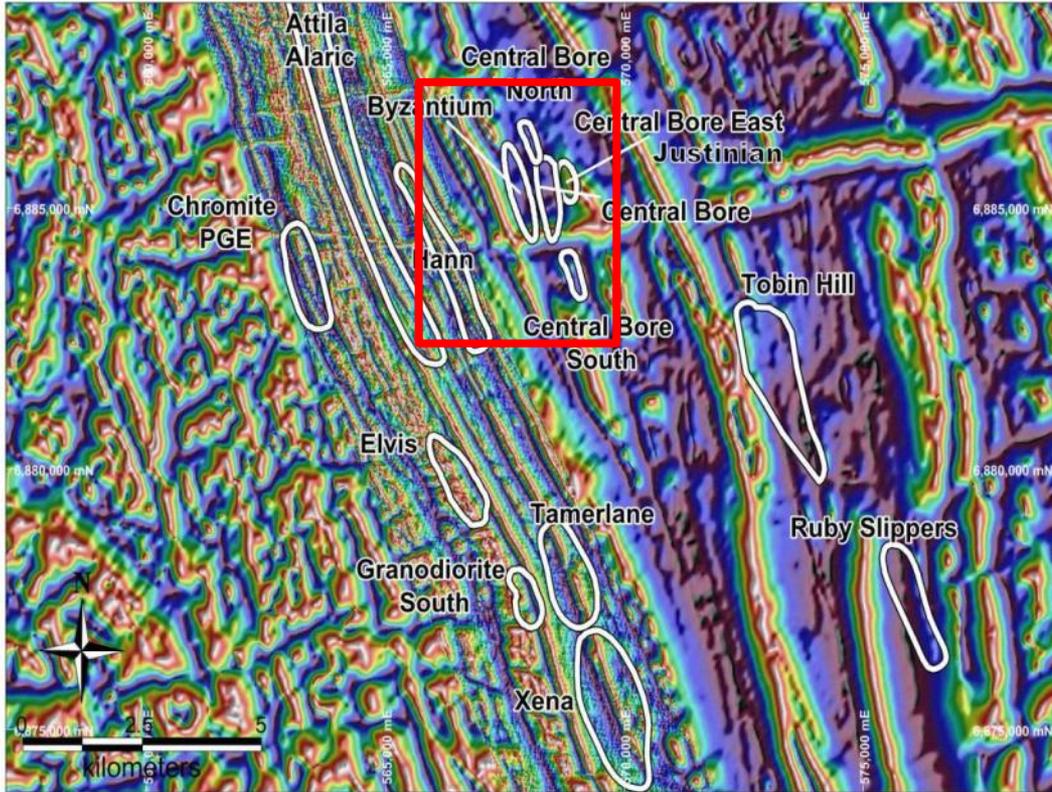
- Further drilling around high grade intercepts

## High-level mining economics, incl. modelling, opex & capex

- Mining engineer with narrow vein experience appointed as consultant

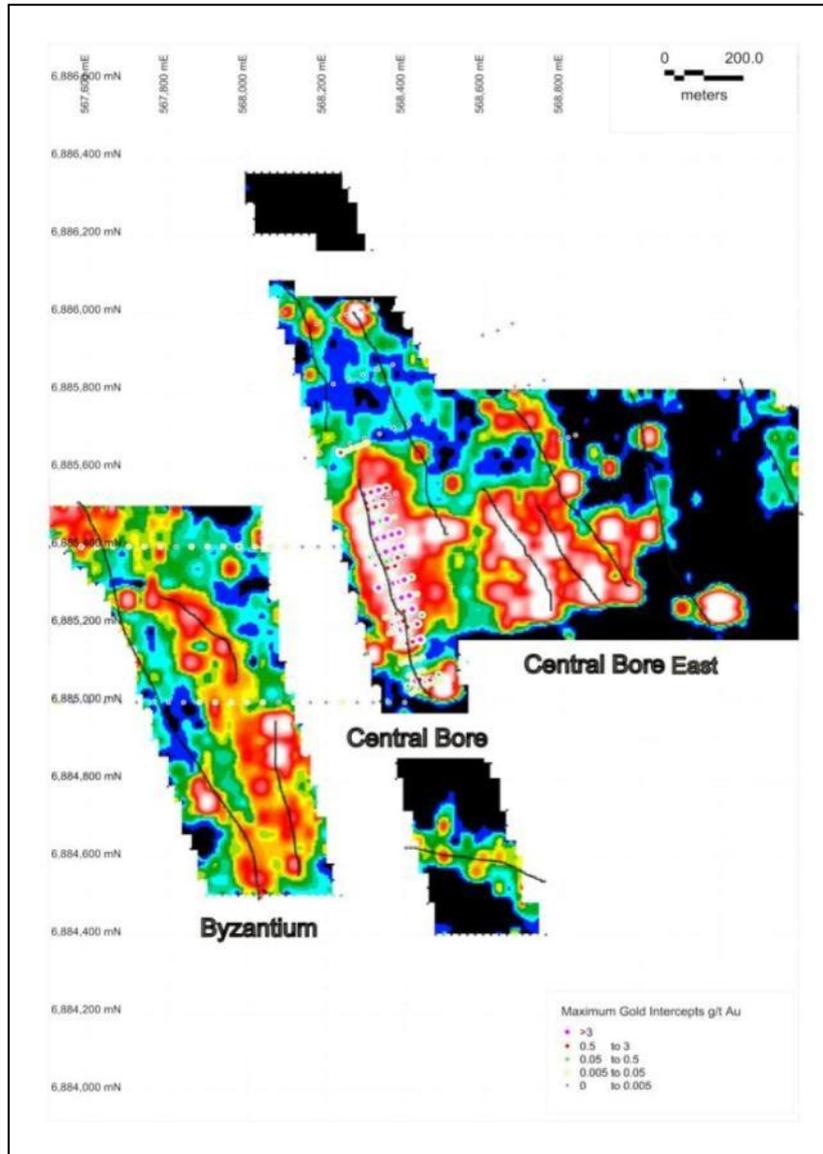


# Central Bore Trend- New Gold Discovery



Soil geochemical surveys in 2009/10 identified additional targets near Central Bore

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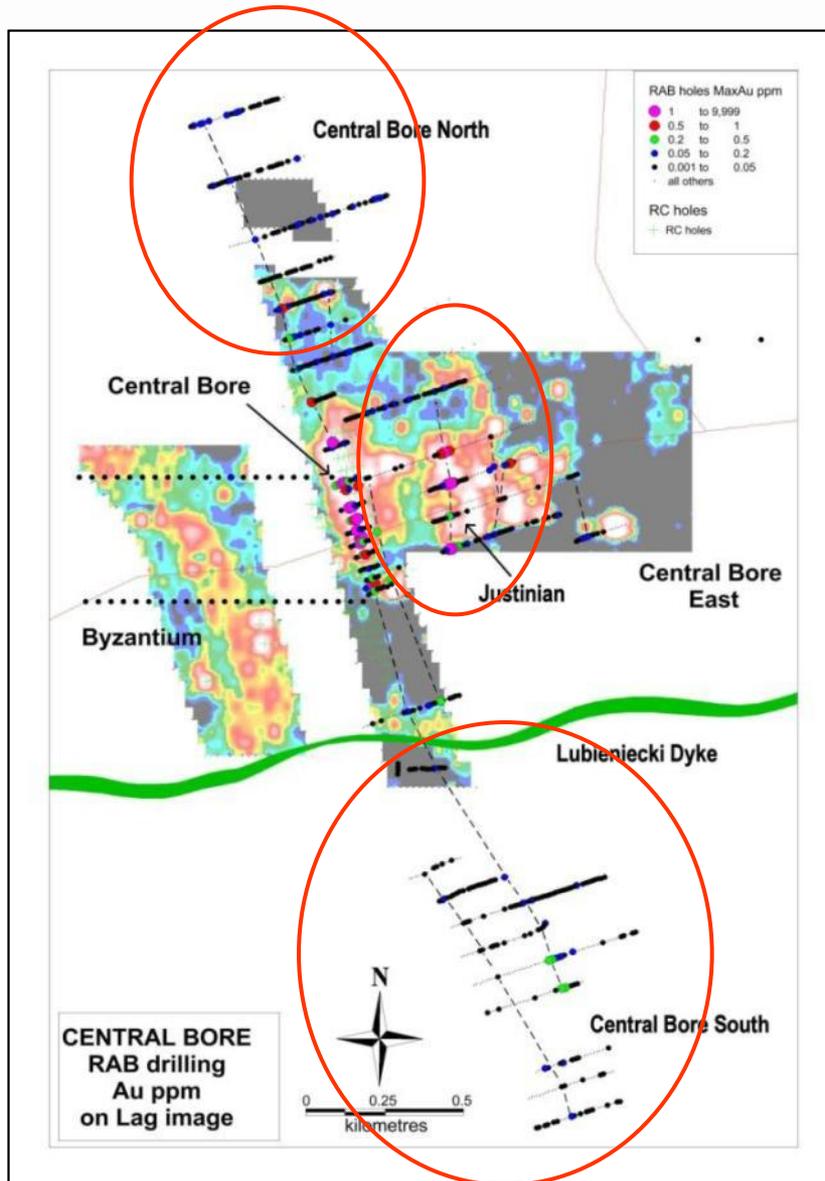


Soil geochemical surveys in 2009/10 identified additional targets near Central Bore

## Justinian Prospect:

- 200m east of Central Bore
- ~6 new anomalies
- 600 metres long
- Elevated gold grades 0.84g/t

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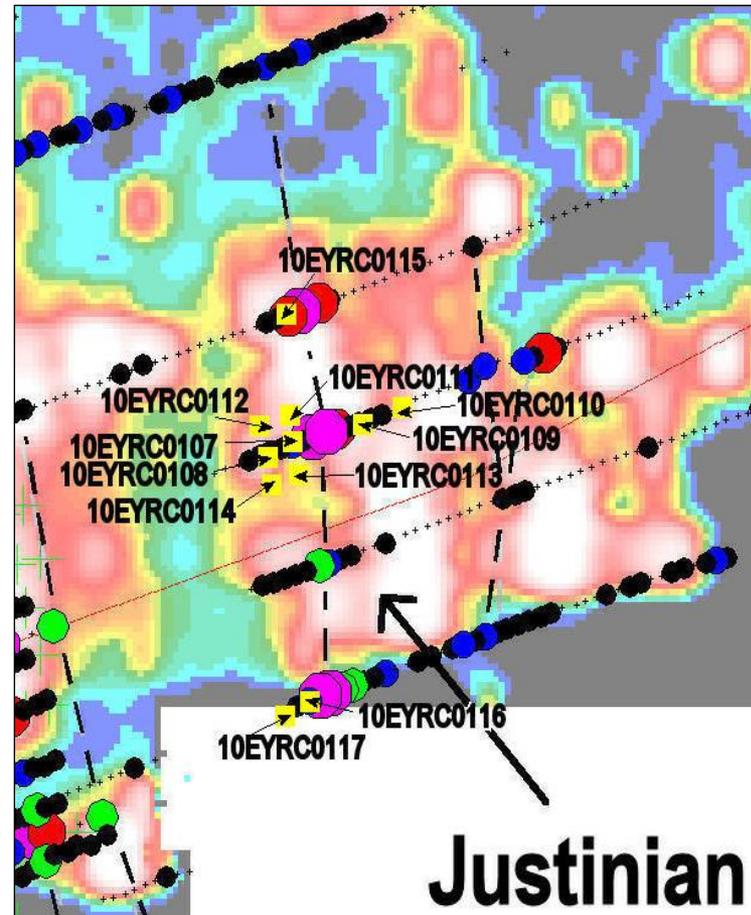
## RAB drilling results:

- 7m at 4.32g/t Au from 28m;
- 6m at 1.39g/t Au from 24m;

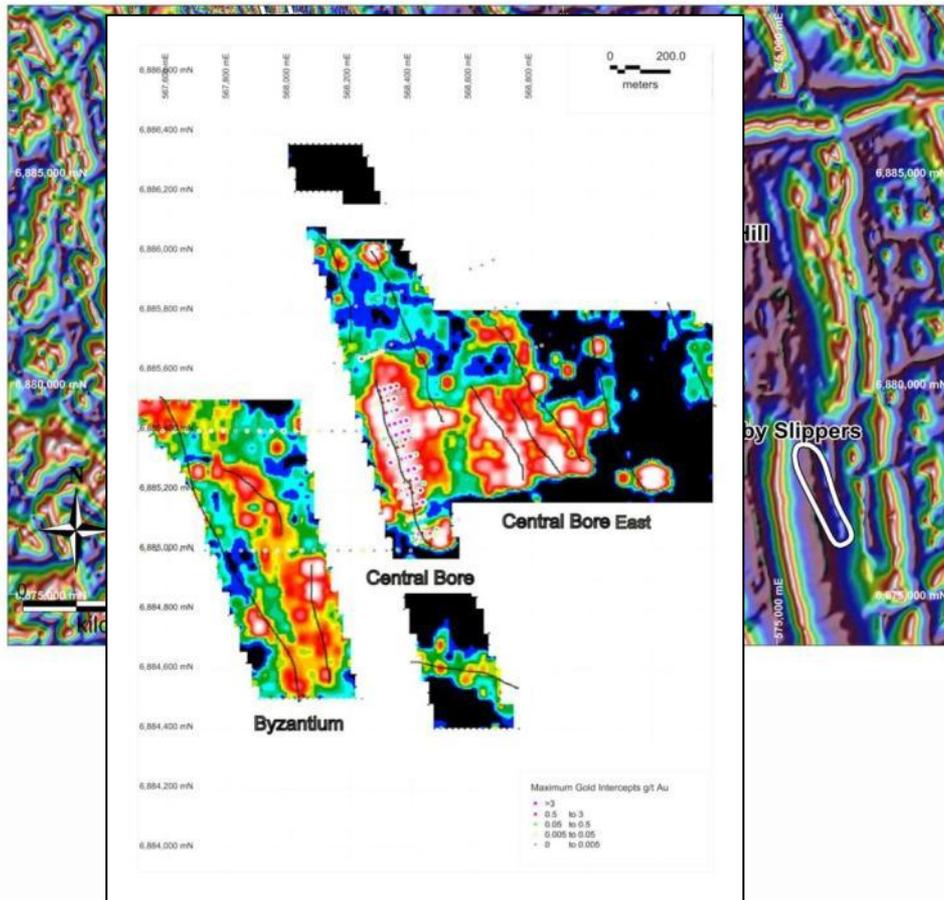
# Central Bore Trend- New Gold Discovery

## Justinian : RC drilling (so far):

- 19 holes for 2,338m;
- Range from 81m to 237m;
- 1st hole (#107):
- 7m at 27.2 g/t Au from 69m; incl. 1m at 102 g/t Au
- Hole #116 - three gold zones:
- 3m at 7.4 g/t Au from 42m, incl. 1m at 18 g/t Au;
- 5m at 2.5 g/t Au from 50m;
- 8m at 4.0 g/t Au from 63m, incl. 1m at 10 g/t Au
- Still early days.



# Central Bore Trend: New Gold Discoveries



Soil geochemical surveys in 2009/10 identified additional targets near Central Bore.

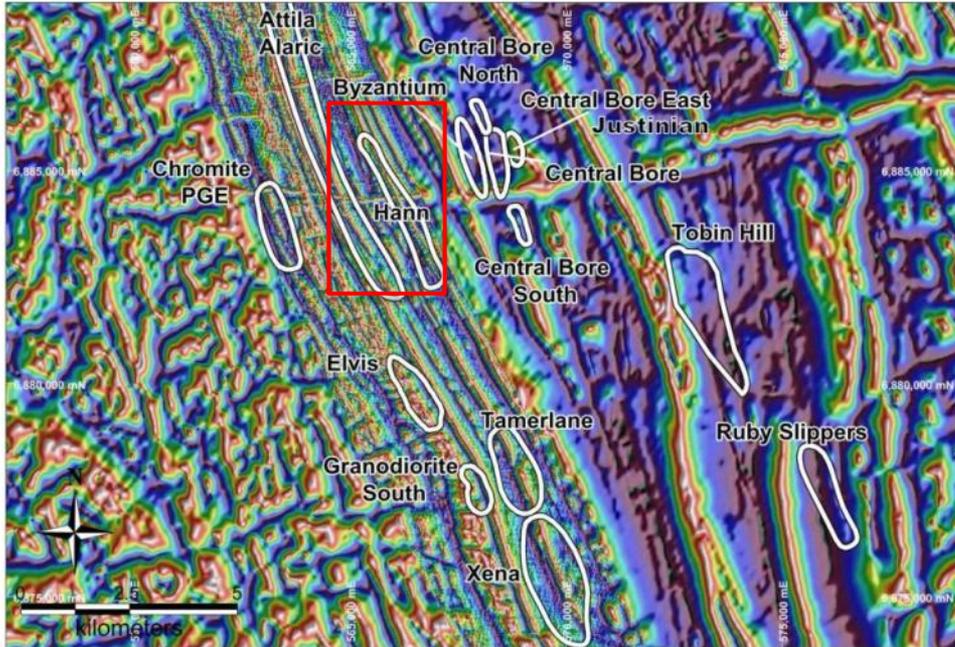
## Byzantium Prospect:

- 500m west of Central Bore
- Two x 1km long gold anomalies
- Elevated gold grades of up to 0.14g/t

## RC Drill Results:

- 6 holes drilled for 470m
- Au, Pb, Zn, Cu, Ba, Ag, Mo
- Potential VMS style base metal target

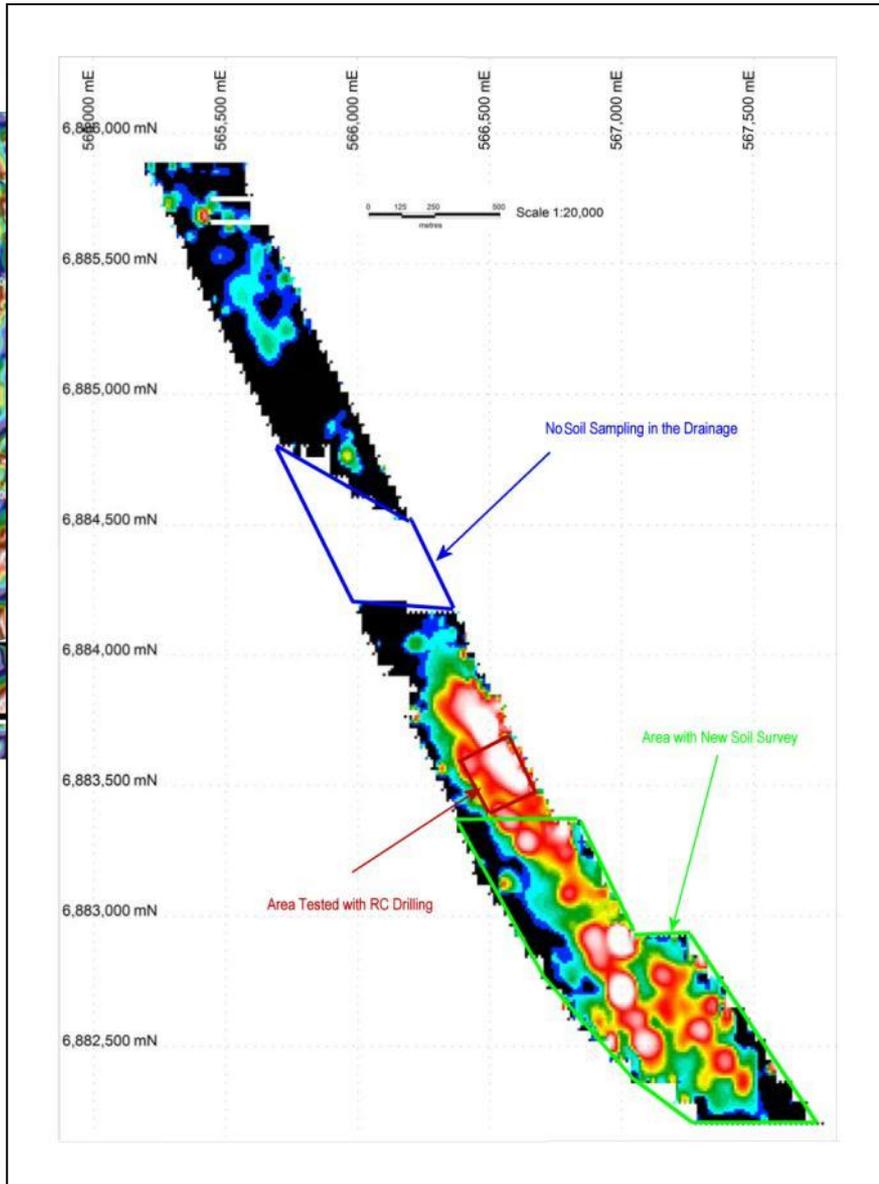
# Central Bore Trend: New Gold Discoveries



## Hann Prospect

- 2.4km west of Central Bore
- 4.3km long gold anomaly, three parallel gold anomalies identified
- Stronger eastern gold anomaly coincident with arsenic trend
- Surface grades up to 2.1g/t Au

# Central Bore Trend: New Gold Discoveries



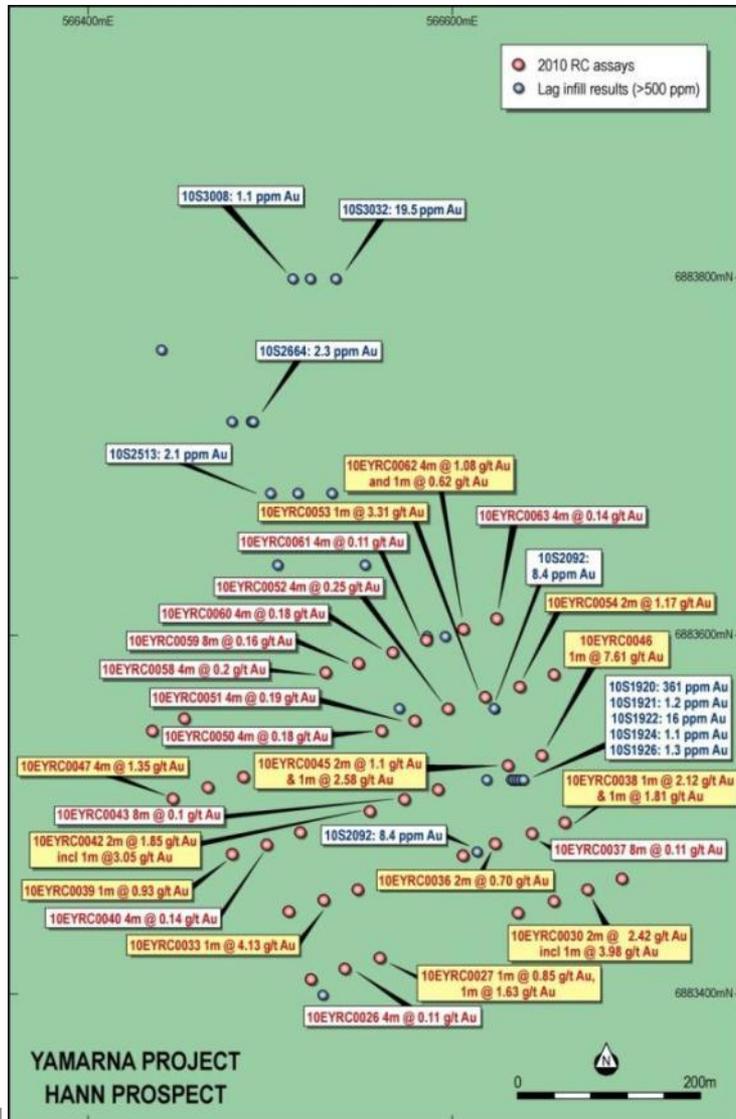
## Hann Prospect

- 2.4km west of Central Bore
- 4.3km long gold anomaly, three parallel gold anomalies identified
- Stronger eastern gold anomaly coincident with arsenic trend
- Surface grades up to 2.1g/t Au

## Channel soil sampling done over certain Hann gold anomalies:

- Grades up to **361g/t Au**, **19g/t Au**, **16g/t Au**, 8.4g/t Au, 3.5g/t Au, 2.3g/t Au, 2.1g/t Au, 1.6g/t Au, 1.3g/t Au, 1.1g/t Au and 1.0g/t Au each over 1 metre sample intervals

# Hann Prospect (continued)



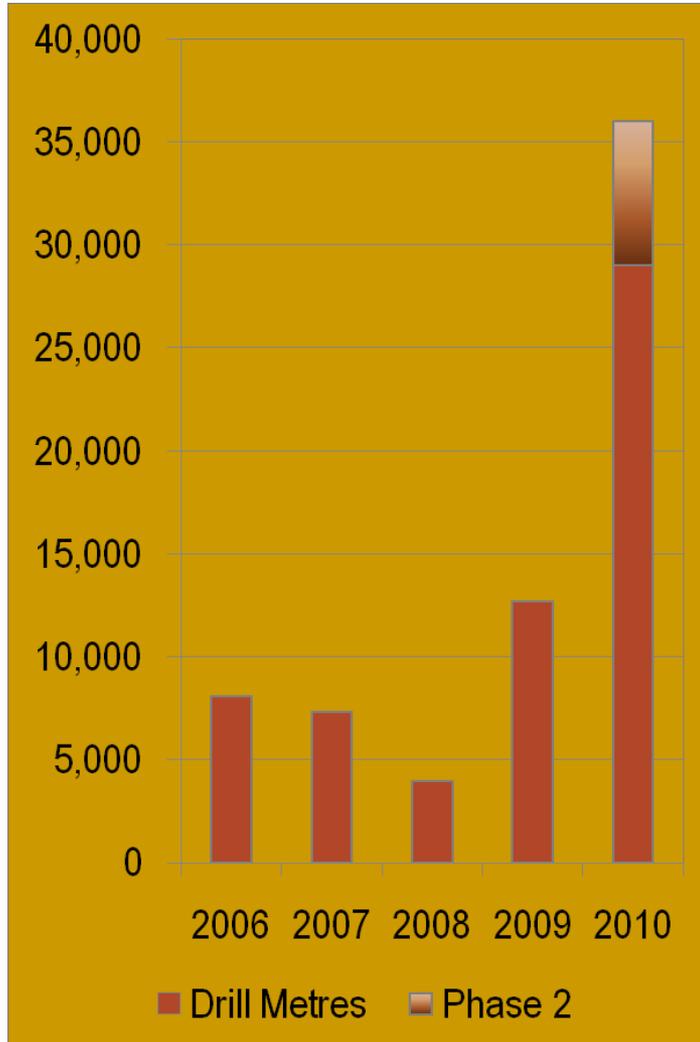
## Highlights:

- 39 shallow 60m RC holes for 2,340m
- Five fences at southern portion
- New gold discovery confirmed
- Significant gold assays reported in 4 composite samples
- Best 4m composite sample = 4m at 3.0g/t from 28m
- Best 1m splits = 2m at 5.1g/t Au from 31m

## Significant results include:

- 2m at 5.10 g/t Au from 31m, incl. 1m at 7.61g/t
- 1m at 4.13g/t Au from 58m
- 2m at 2.42g/t Au from 0m, incl. 1m at 3.98g/t
- 1m at 3.31g/t Au from 36m

# 2010 Drilling Program



## April / May / June - completed

- 10,911m for 93 holes RC drilling and assaying
- Primarily Central Bore with Hann, Byzantium

## August

- 17,000m RAB drilling and assaying
- Central Bore to north, south & east; and new prospects

## September / October / November

- 7,000 - 10,000m RC, diamond drilling and assaying
- Follow up at Central Bore and Justinian

## Throughout year

- Geochemistry/soils

## 2011 – plan to double drilling

# Capital Raising & Use of Proceeds

Description	Amount
<b><u>Sources of Funding</u></b>	
Capital Raising – December 2010	A\$5,000,000
Exercise of Founders Options @ A\$0.20 – prior to 31 March 2011	A\$900,000
Exercise of listed options @ A\$0.07 – prior to 30 June 2011	<u>A\$3,990,000</u>
<b>Total Funds Available for 2011</b>	<b><u>A\$9,890,000</u></b>
<b><u>Budget – 2011</u></b>	
Central Bore – up to 23,000 metres	A\$2,600,000
Justinian – up to 22,000 metres	A\$2,500,000
Hann – up to 30,000 metres	A\$2,350,000
New Targets - up to 20,000 metres	A\$1,350,000
Corporate	<u>A\$1,000,000</u>
<b>Total Fund Required</b>	<b><u>A\$9,800,000</u></b>

<sup>26</sup> This budget is provisional and subject to change based on exploration results and market conditions.

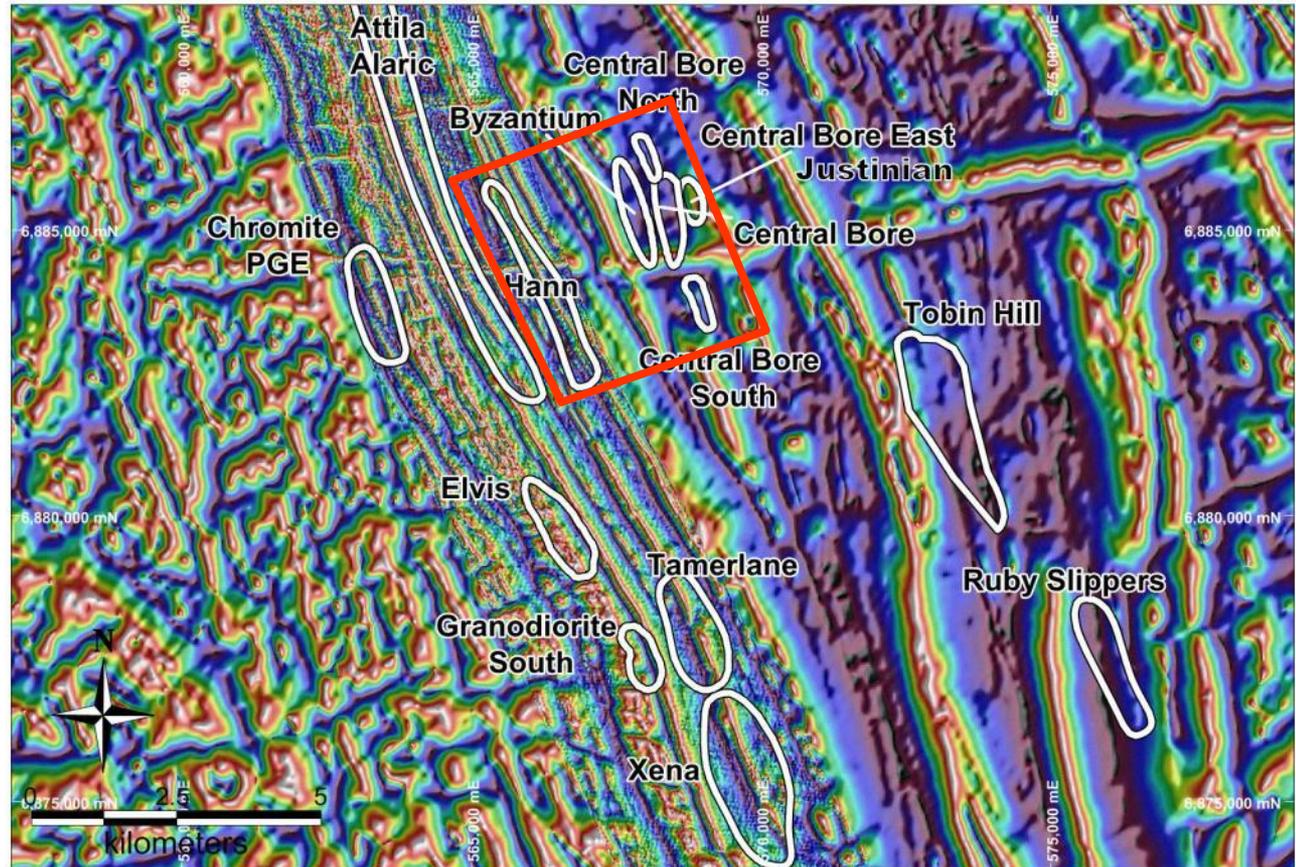
# Central Bore and Byzantium Prospects



# Put into perspective

Recent discoveries  
within 2km x 3km  
area:

- Central Bore
- Justinian
- Hann
- Byzantium

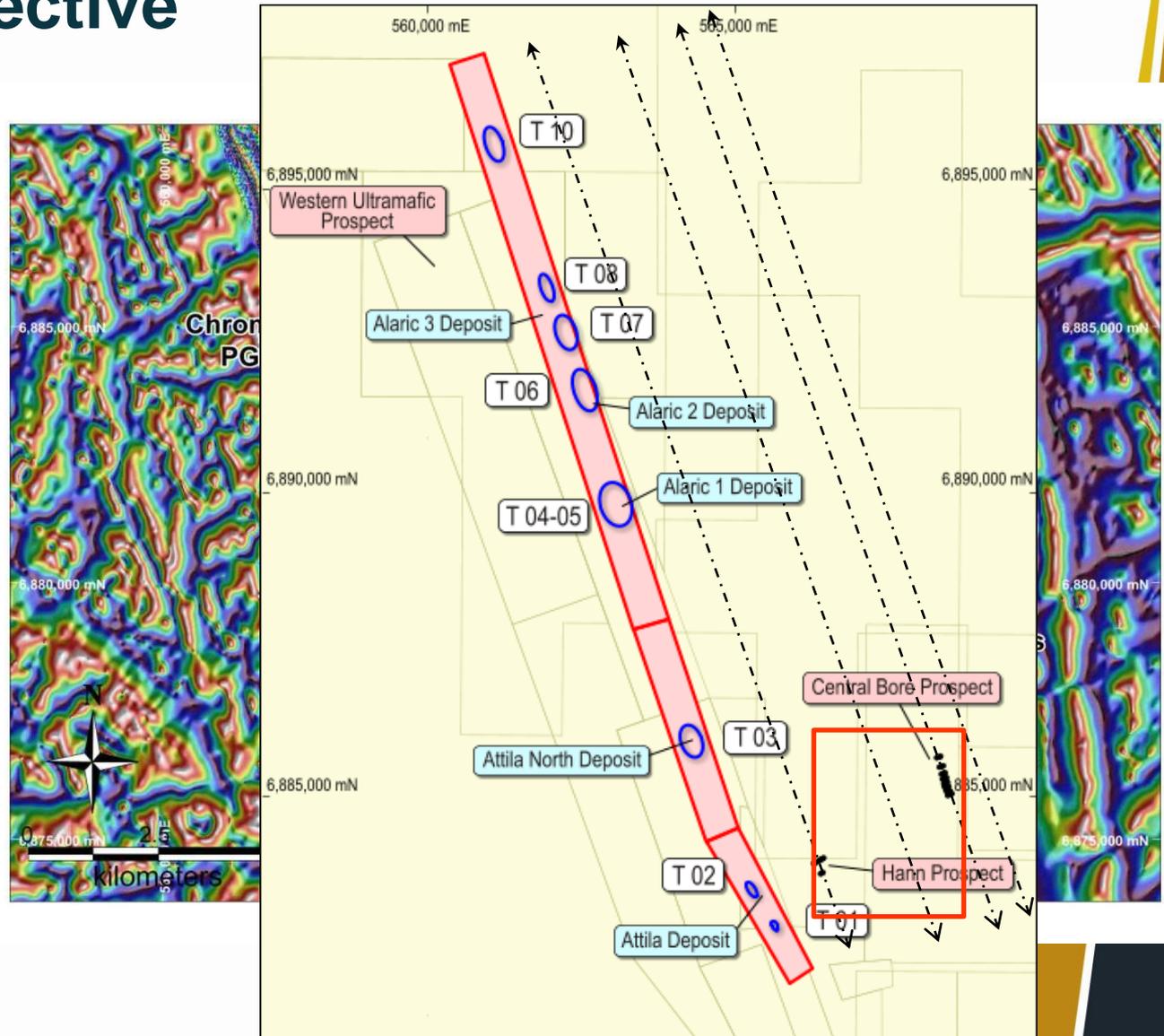


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Recent discoveries within 2km x 3km area:

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Parallel with 33km strike length of known mineralisation



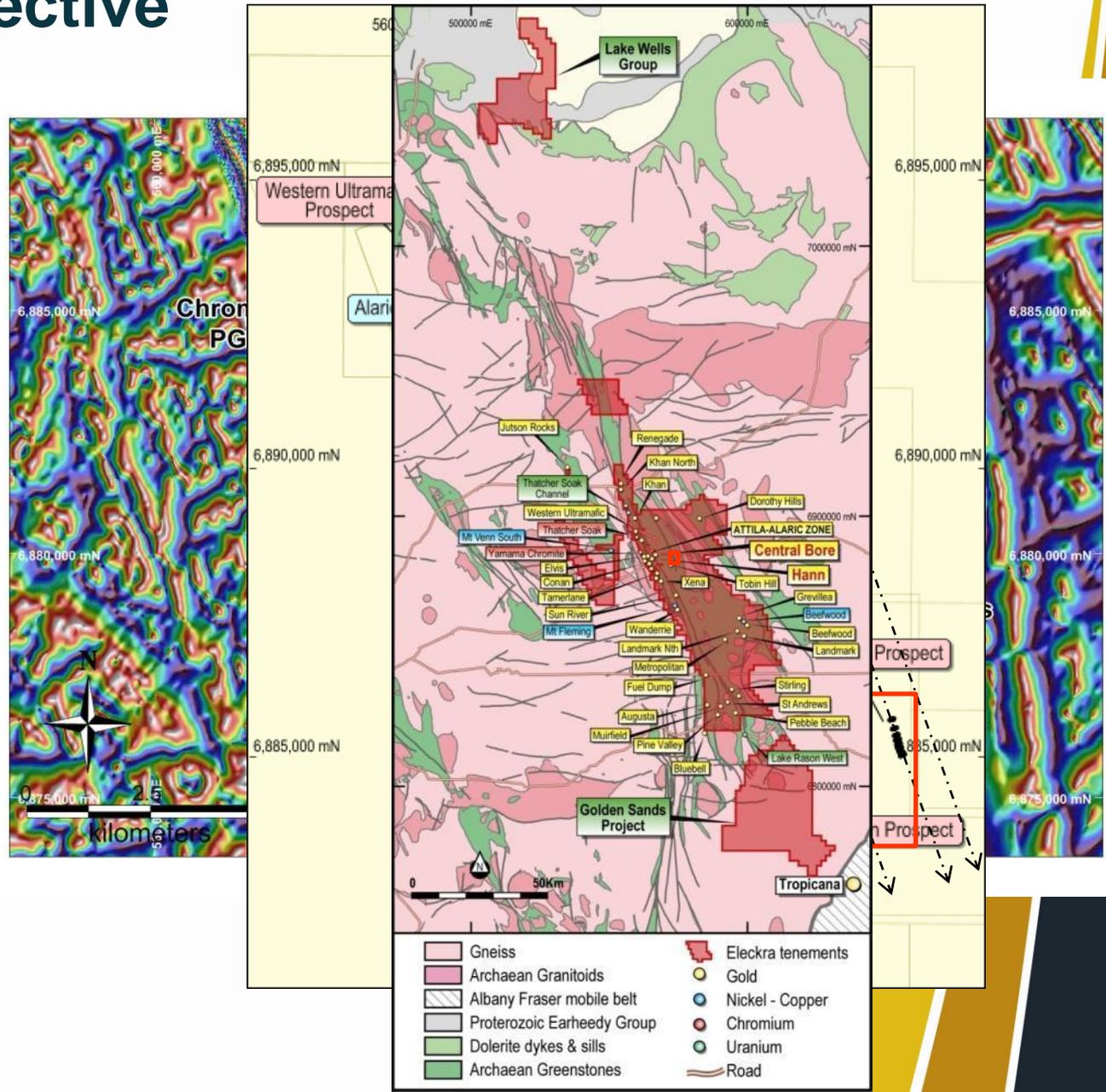
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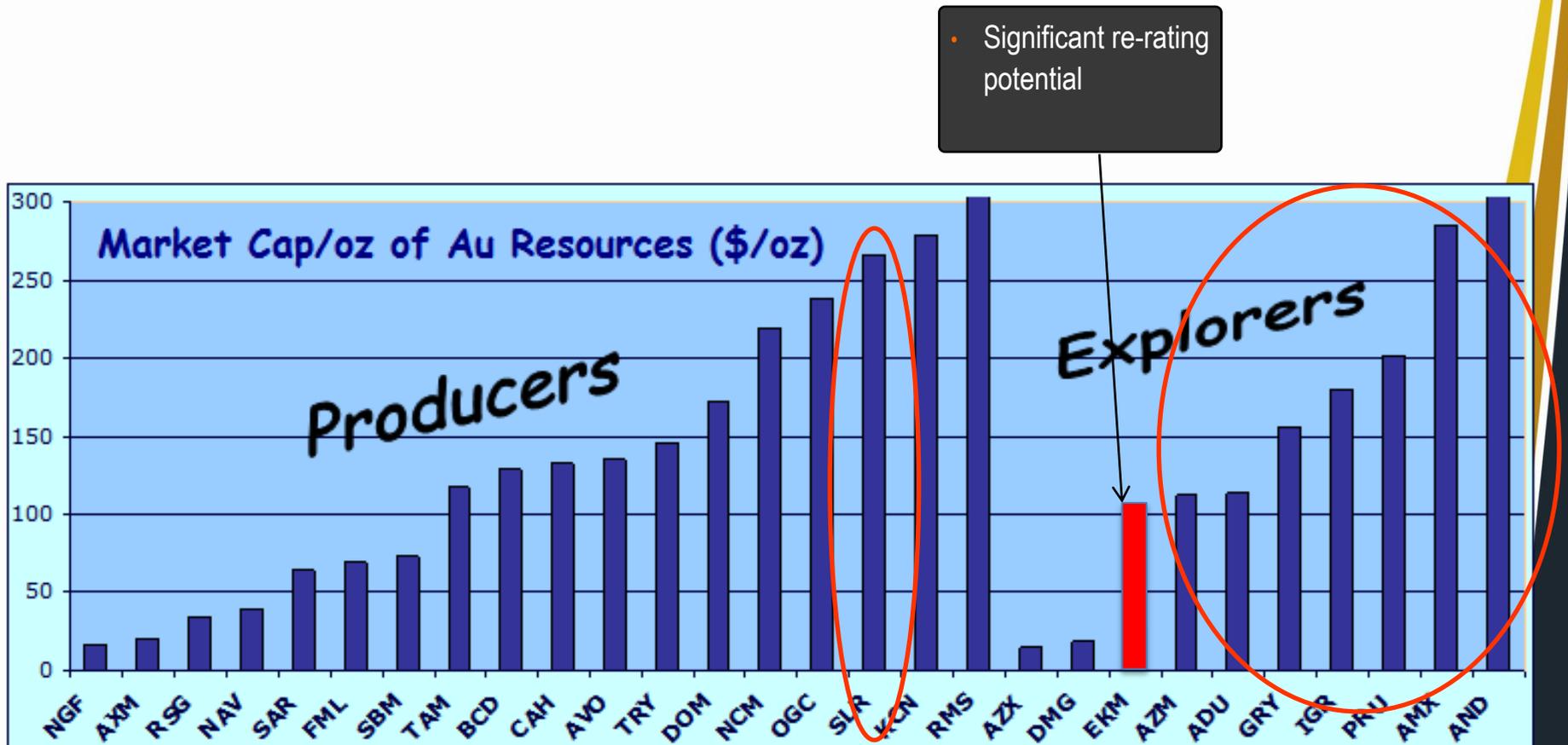
- Central Bore
- Justinian
- Hann
- Byzantium

Parallel with 33km strike length of known mineralisation

Within ~4,000km<sup>2</sup> total tenement holding



# Peer Comparison



Source: Strachan Corporate



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## **Conclusion:**

**Outstanding new high grade gold discoveries in 2009/10;**

**Catalyst for continued aggressive drilling and resource delineation programs in 2011**

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The information in this presentation which relates to Exploration Results or Mineral Resources is based on information compiled by Mr Ziggy Lubieniecki, the General Manager of Eleckra Mines Limited, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Ziggy Lubieniecki has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Ziggy Lubieniecki consents to the inclusion in the presentation of the matters based on this information in the form and context in which it appears.