



The New Australian High-Grade Gold Belt: Yamarna Greenstone

December 2010

Disclaimer

The purpose of this presentation is to provide general information about Gold Road Resources Limited (the "Company"). Unless otherwise stated herein, the information in this presentation is based on the Company's own information and estimates.

This presentation does not constitute or form any part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities in the Company.

This presentation does not take into account the individual investment objectives, financial situation and particular needs of each Eleckra Mines Limited Shareholder. You may wish to seek independent financial and taxation advice before making any decision in respect of this presentation.

Certain statements in the presentation are or may be "forward-looking statements" and represent the Company's intentions, projections, expectations or beliefs concerning, among other things, future operating and exploration results or the Company's future performance. These forward looking statements speak, and the presentation generally speaks, only at the date hereof. The projections, estimates and beliefs contained in such forward looking statements necessarily involve known and unknown risks and uncertainties, and are necessarily based on assumptions, which may cause the Company's actual performance and results in future periods to differ materially from any express or implied estimates or projections.

It is recognised that it is common practice for a company to comment on and discuss its exploration in terms of target size and type. All statements contained in this presentation by the Company which refer to the potential quantity and grade of the target is accompanied by a detailed explanation of the basis for the statement. The potential quantity and grade for the target is conceptual in nature and, there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the determination of a mineral resource.

No representation or warranty, express or implied, is made by the Company that the material contained in this presentation will be achieved or prove to be correct. Except for statutory liability which cannot be excluded, each of the Company, its directors, officers, employees, advisers and agents expressly disclaims any responsibility for the accuracy, fairness, sufficiency or completeness of the material contained in this presentation, or any opinions or beliefs contained in this document, and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this presentation or any error or omission there from. The Company is under no obligation to update or keep current the information contained in this presentation or to correct any inaccuracy or omission which may become apparent, or to furnish any person with any further information. Any opinions expressed in the presentation are subject to change without notice.

This presentation is not for distribution or transmission in or into, nor does it constitute an offer of securities for sale in, the United States, Canada, Japan, or in any jurisdiction where such distribution or offer is unlawful. The distribution of this presentation in other jurisdictions may be restricted by law and persons into whose possession this document comes should inform themselves about and observe any such restrictions.

Company highlights

100%-owner of Yamarna Project

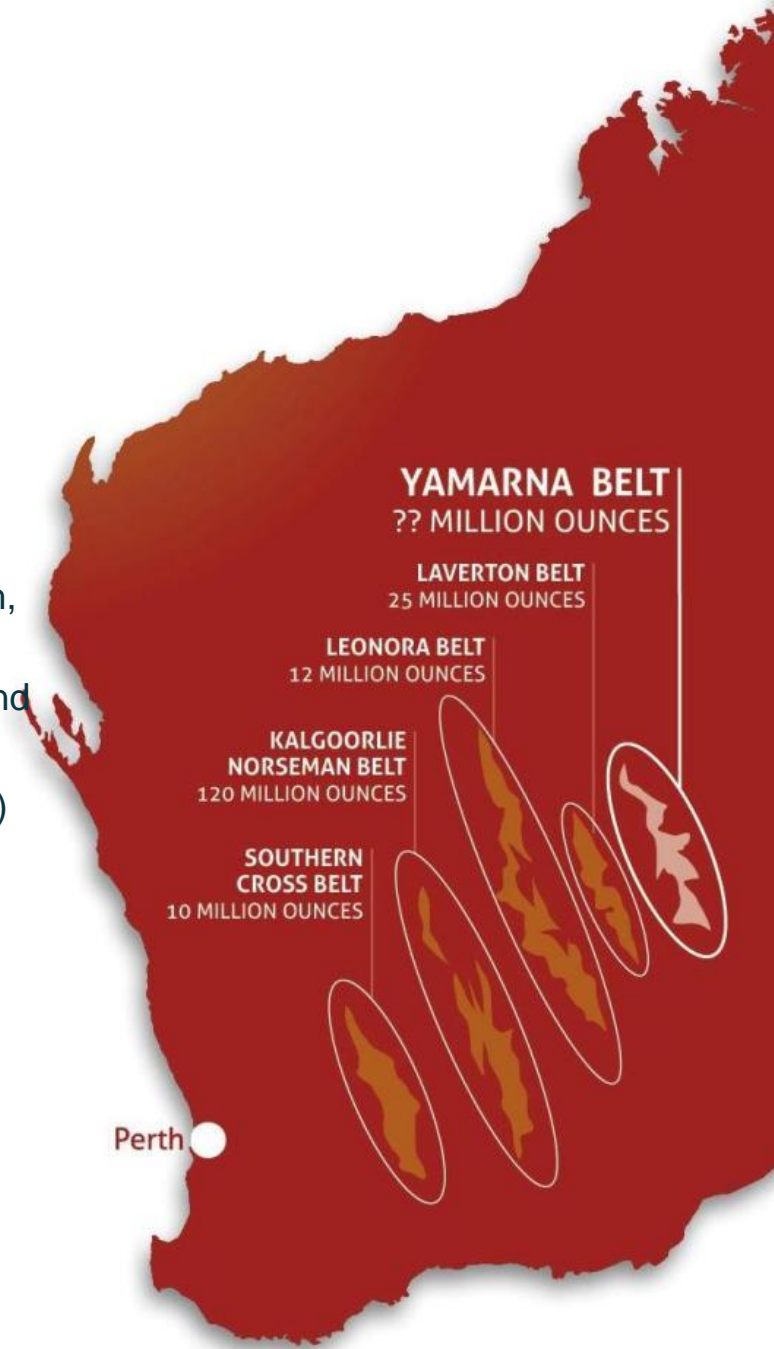
- Central Bore (Au)
- Attila-Alaric (Au)
- Thatcher Soak (U)

Discovery of new high-grade gold region

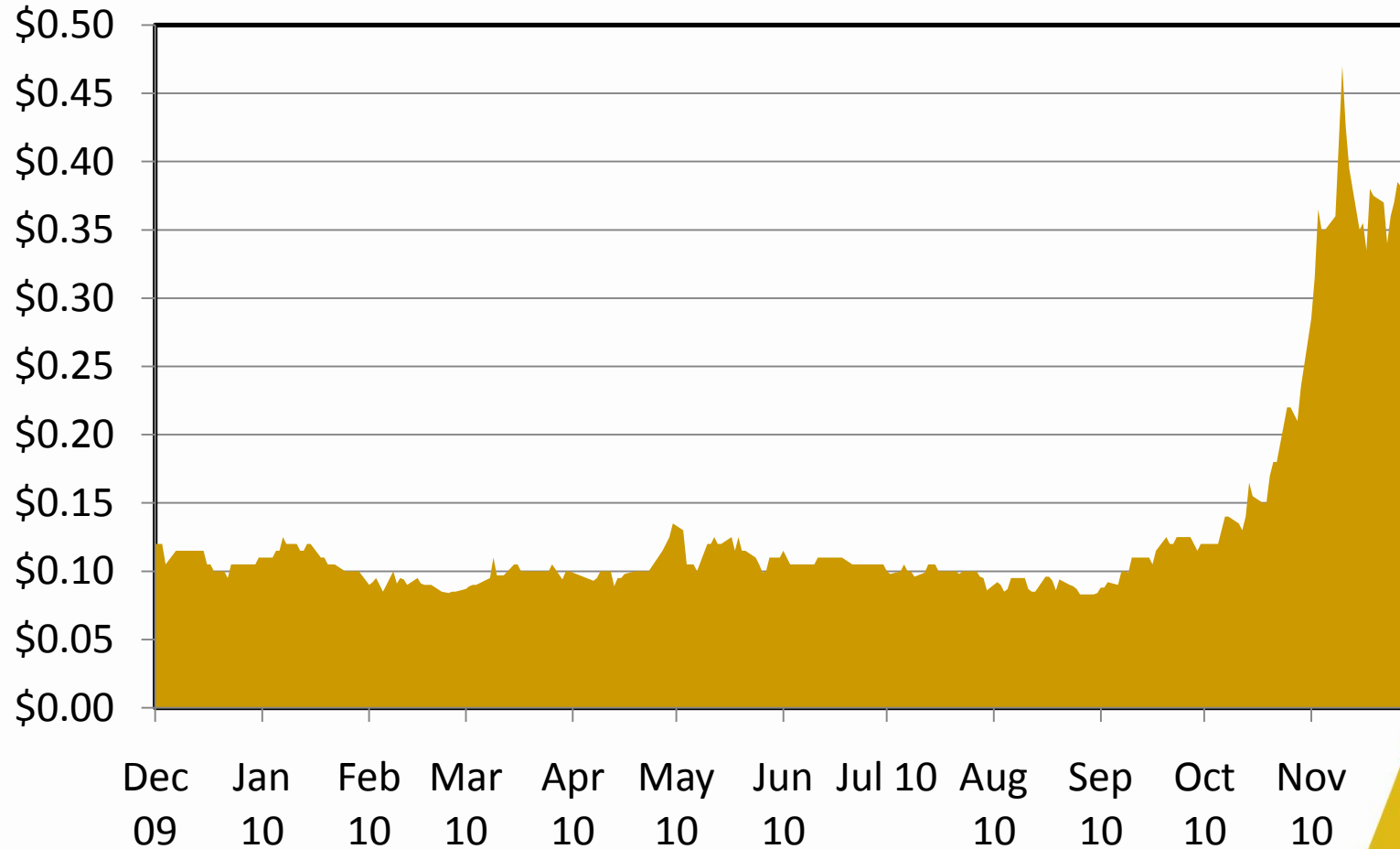
- Increasing evidence that Yamarna is a fourth major, gold-rich, shear zone in Yilgarn Craton
- Discovered exceptionally high-grade **Central Bore** (2009) and **Justinian** (2010) prospects
- Discovered high-grade **Byzantium** & **Hann** prospects (2010)
- Ongoing exploration to determine extent of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

Tenements in the right address

- Control of shear zone and greenstone belt
- Substantial ground holding of ~4,100km²
- 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

ASX Code	EKM
Issued Shares	231.3m
Issued Options	72.4m
<ul style="list-style-type: none"> Listed: 55.1m @ 7c (30/6/2011) Unlisted: 17.3m @ 7c to 37c (up to 30/09/2015) 	
Share Price¹	A\$0.370
Market Capitalisation¹	A\$86m
Fully diluted: \$112m	
Net Cash (30 Sept 2010)	A\$2.5m
Shareholding	Top 10 = 30% Top 40 = 46%

¹ 30 Nov 2010

Shareholder Name	No. (M)	% Issued
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

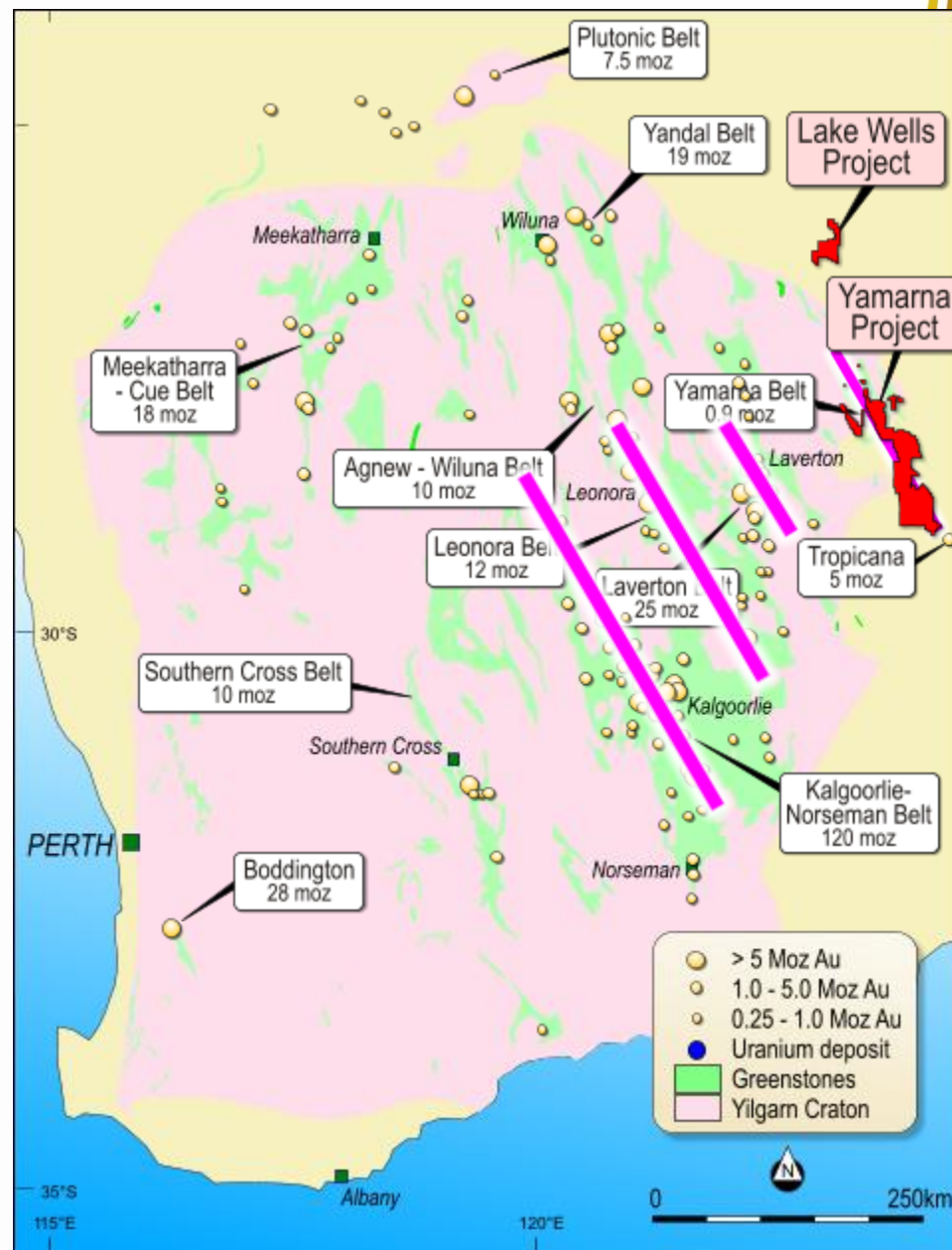
Yamarna Belt Prospectivity

Under-explored

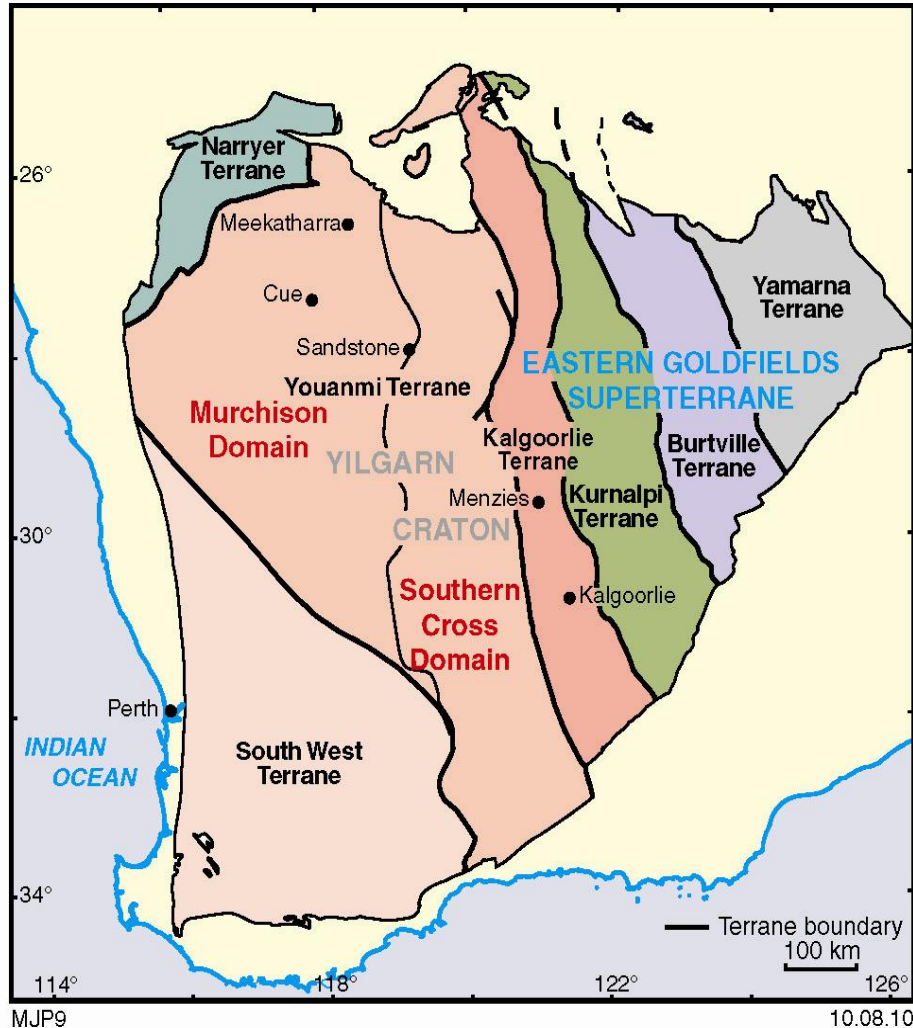
- Strategic control of Yamarna Greenstone Belt
- Yamarna's cover and isolation means it's one of the most historically under-explored greenstone belts in WA
- Potential for multi-million ounce gold camp
- Discovery of 4 major new high-grade prospects in last 15 months: potential for more upside
- Yamarna 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

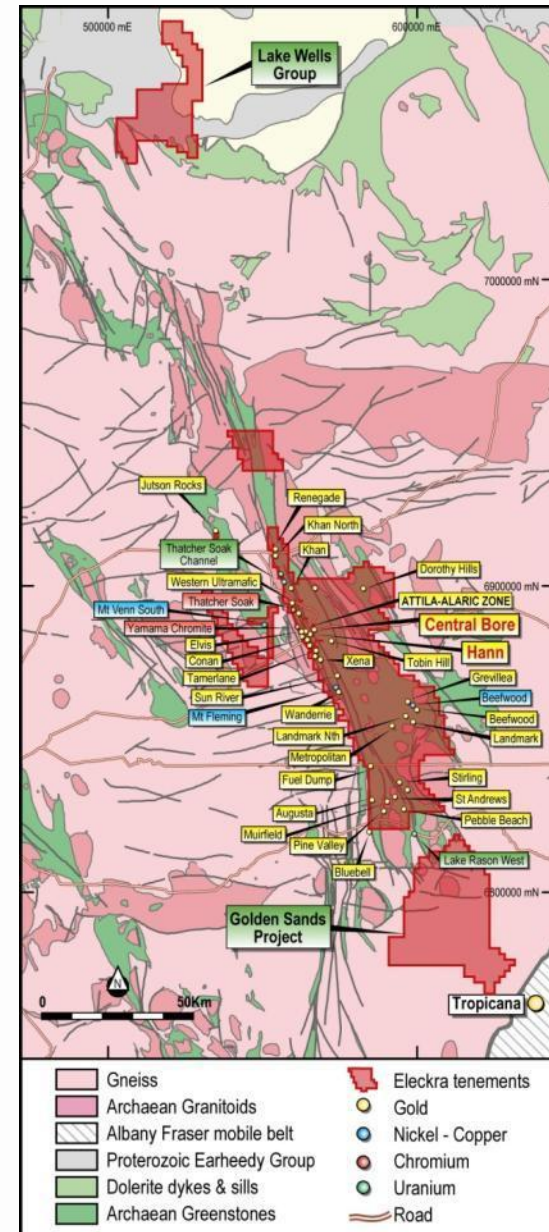
- East of Yamarna Shear Zone
- Package of volcanic rocks – ultramafic to felsic composition
- Age 2,720 – 2,583 Ma
- Similar in age & character to Kalgoorlie Terrane
- Exploration strategies effective in the Kalgoorlie Terrane may prove best for the Yamarna Terrane
- Recognition given to EKM employees: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

Yamarna Gold Resource

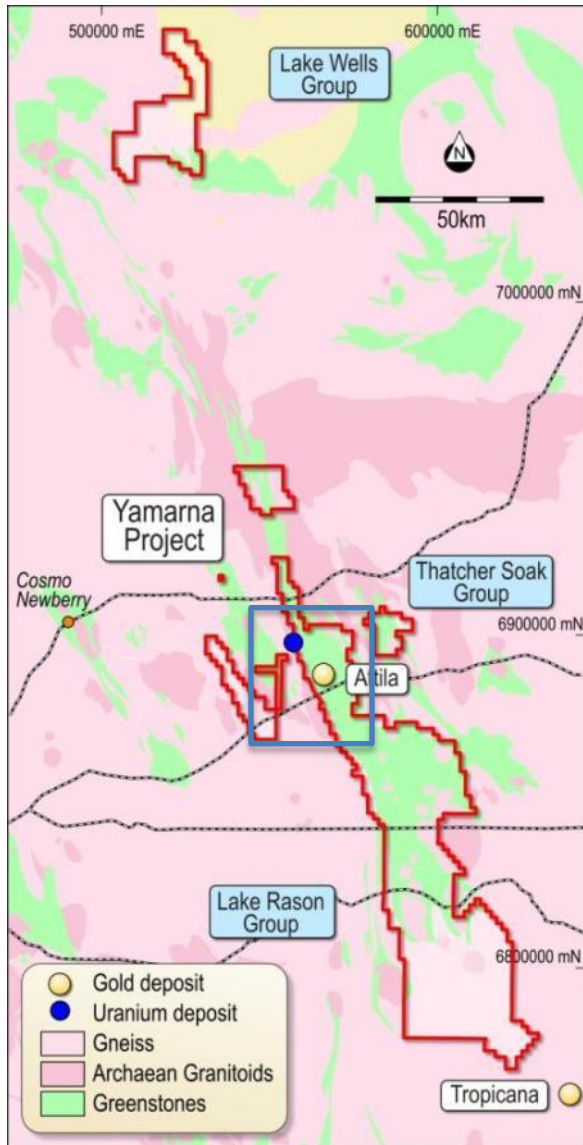
Yamarna Mineral Resource Summary

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
TOTAL *	13,128	1.78	749,000

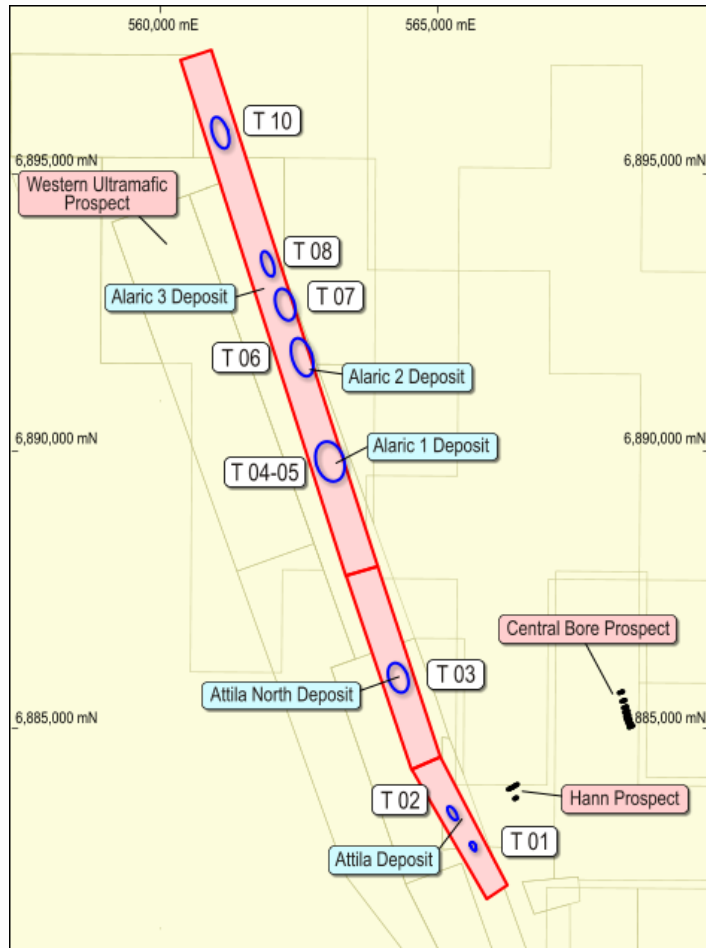
*Recent drilling at Central Bore Trend in 2009/10 discovered multiple high-grade prospects. These results will **increase the current gold resources** and provide **higher average grades**.*



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

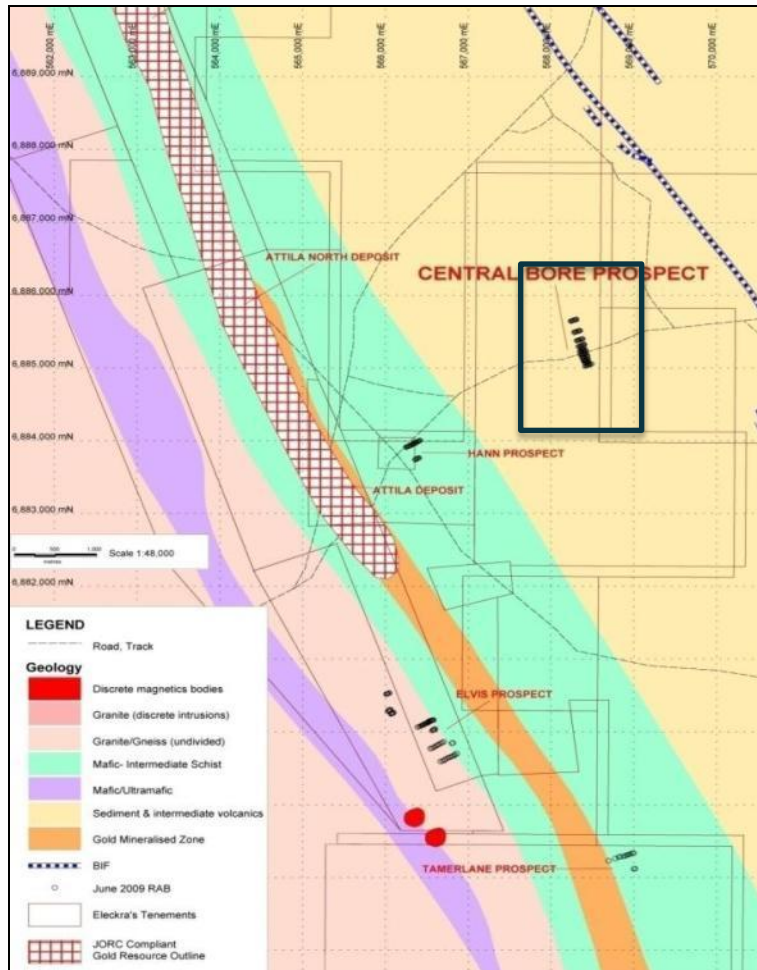
3. Khan North & Tamerlane

- Northern & southern extensions of main Yamarna trend

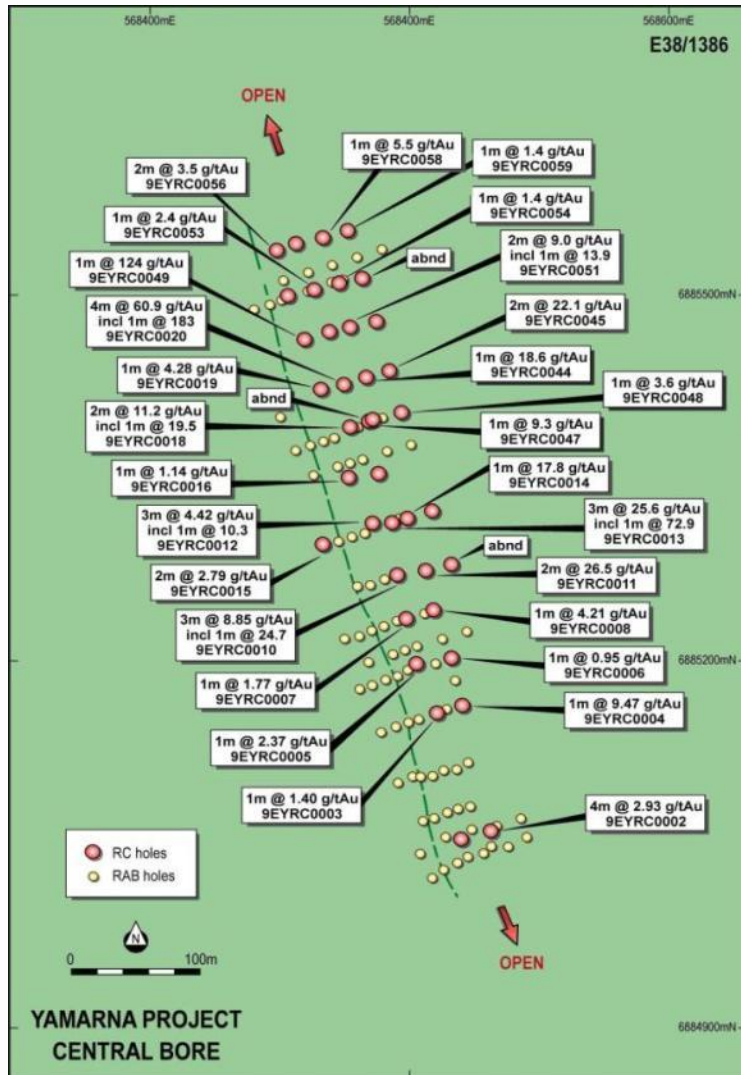
Central Bore Trend - High Grade Results

Sept / Oct 2009 RC Drilling:

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



Central Bore Trend - High Grade Results



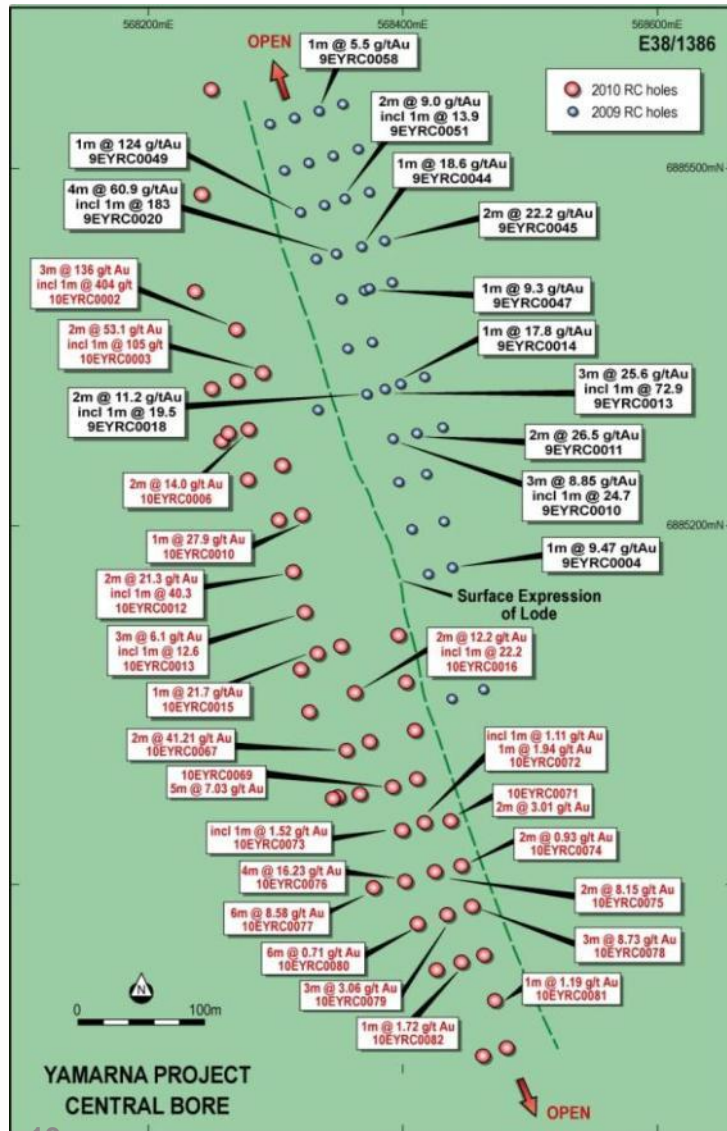
Sept / Oct 2009 RC Drilling:

- 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.

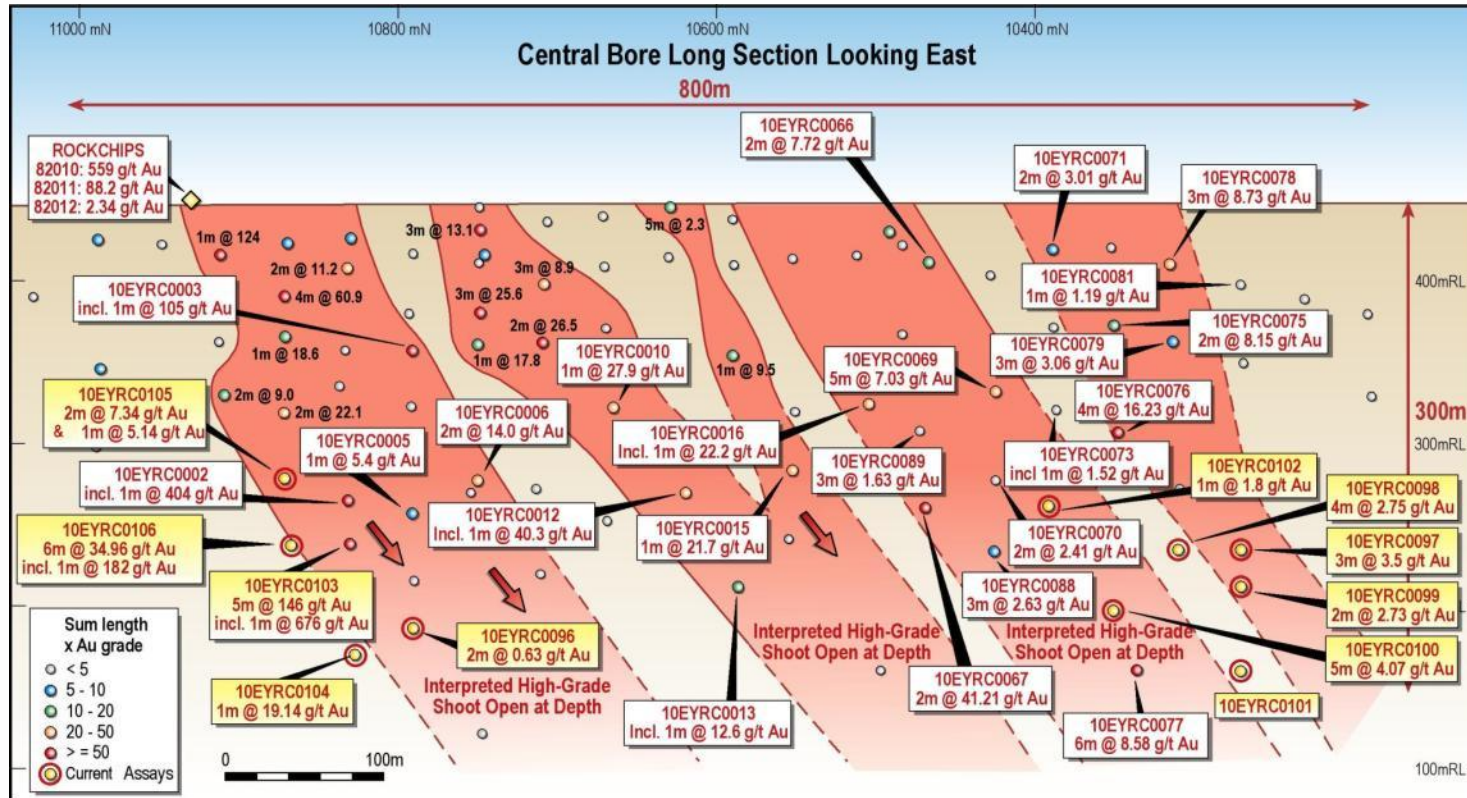
Central Bore Trend - High Grade RC Results

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

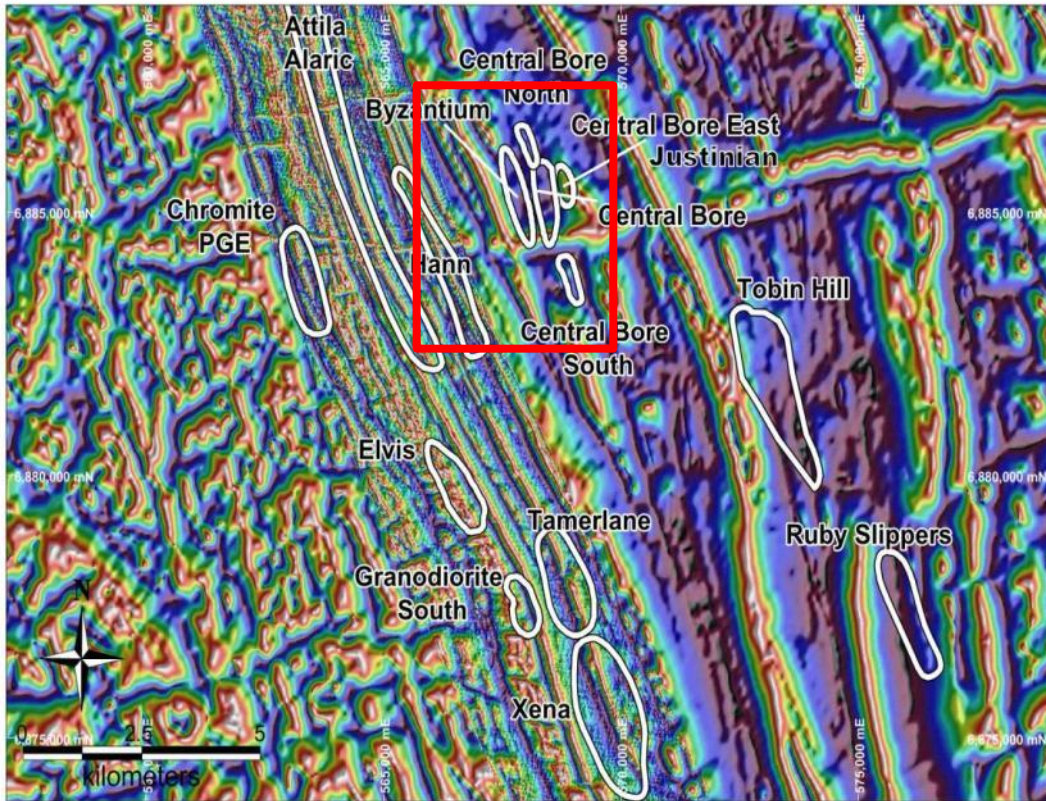
- Further drilling around high grade intercepts

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

- Mining engineer with narrow vein experience appointed as consultant

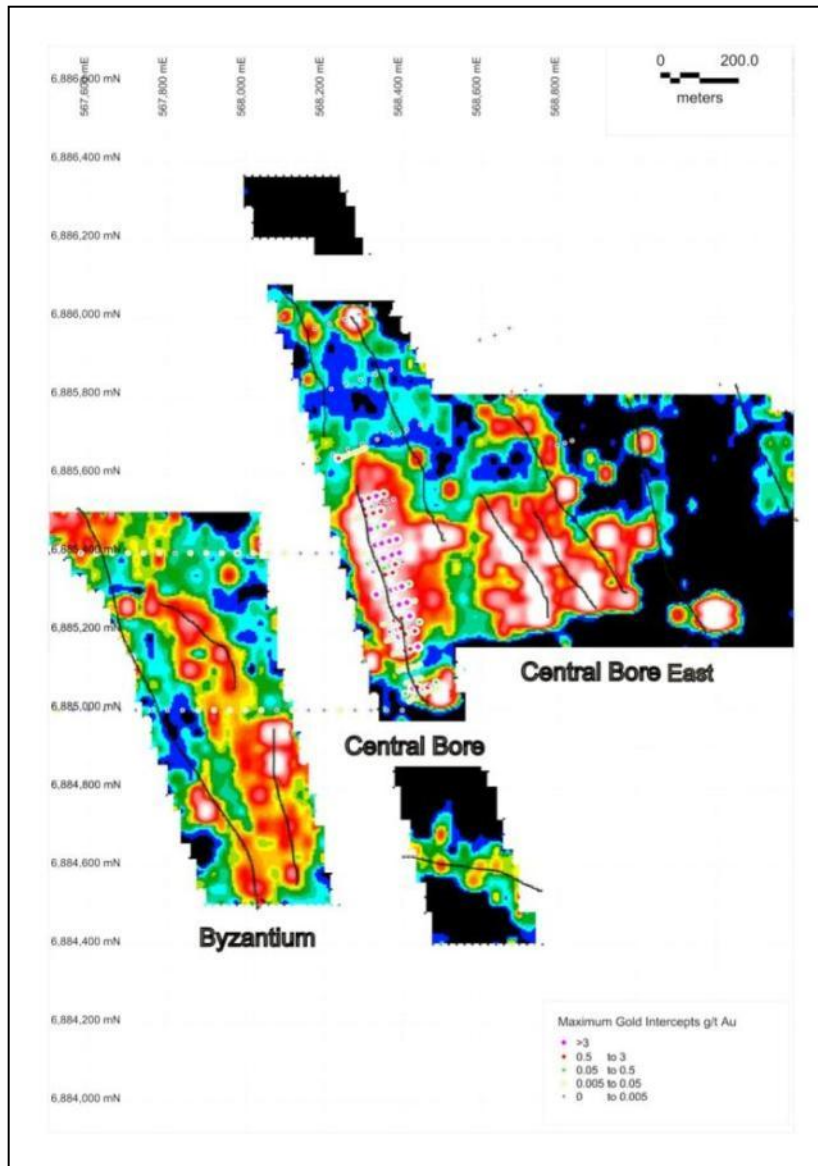


Central Bore Trend- New Gold Discovery



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

Central Bore Trend- New Gold Discovery

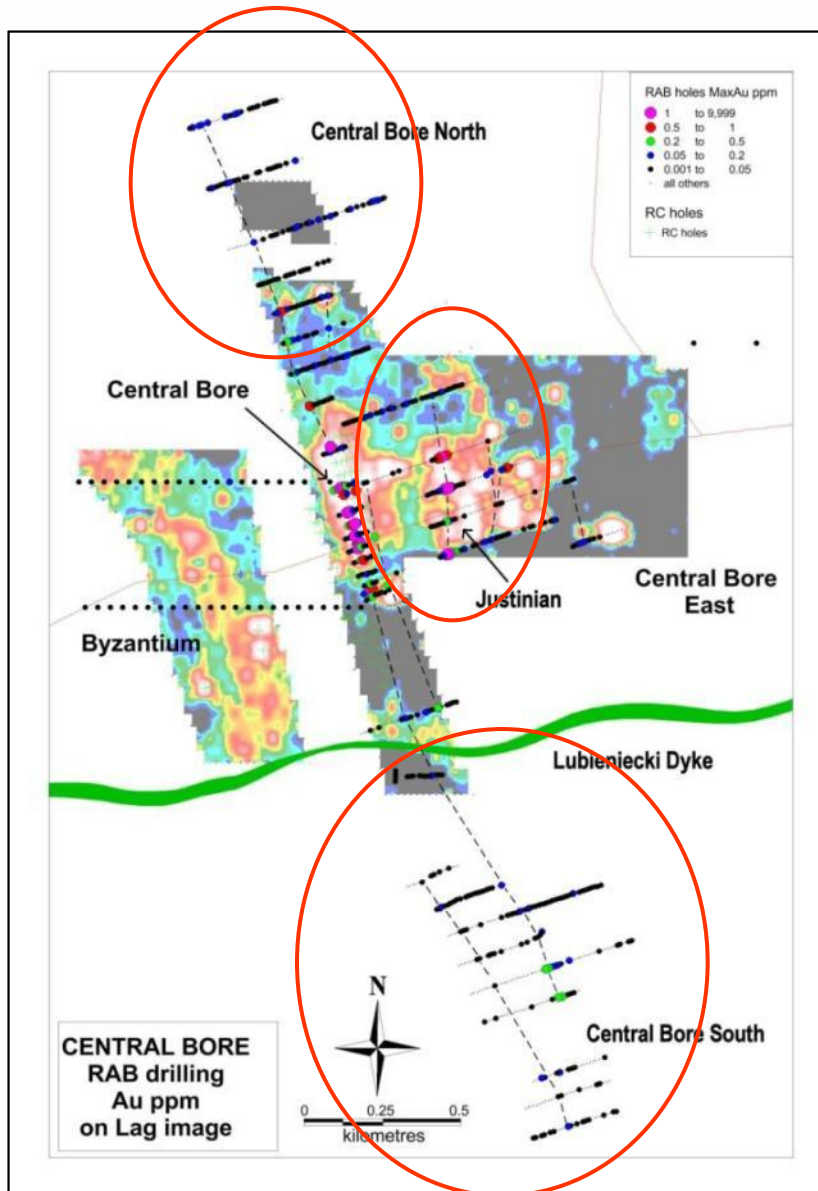


Soil geochemical surveys in 2009/10 identified additional targets near Central Bore

Justinian Prospect:

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

Central Bore Trend- New Gold Discovery



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

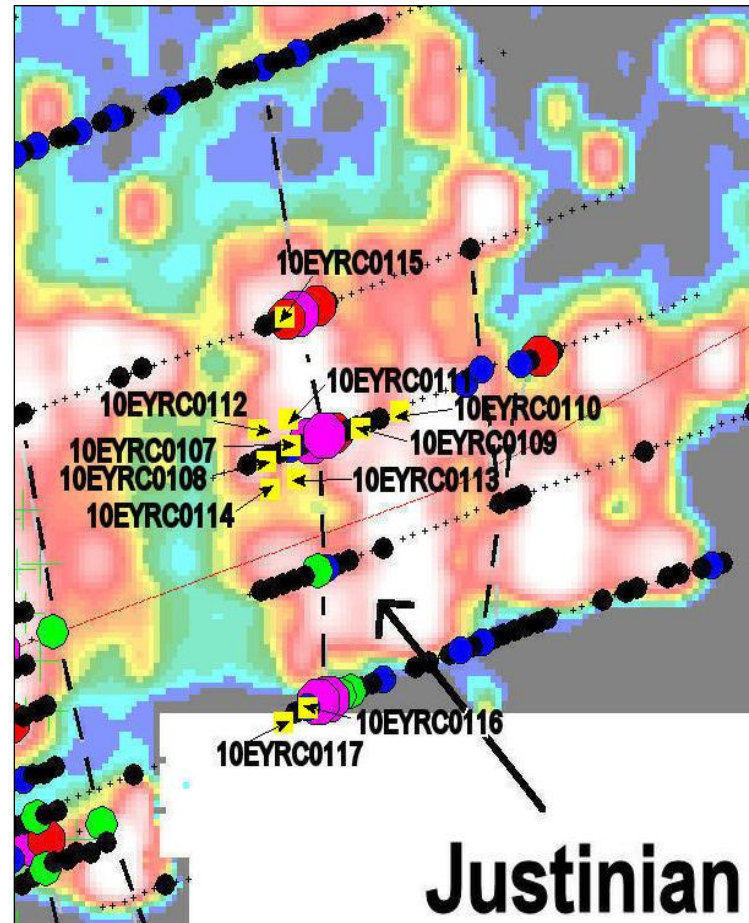
RAB drilling results:

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

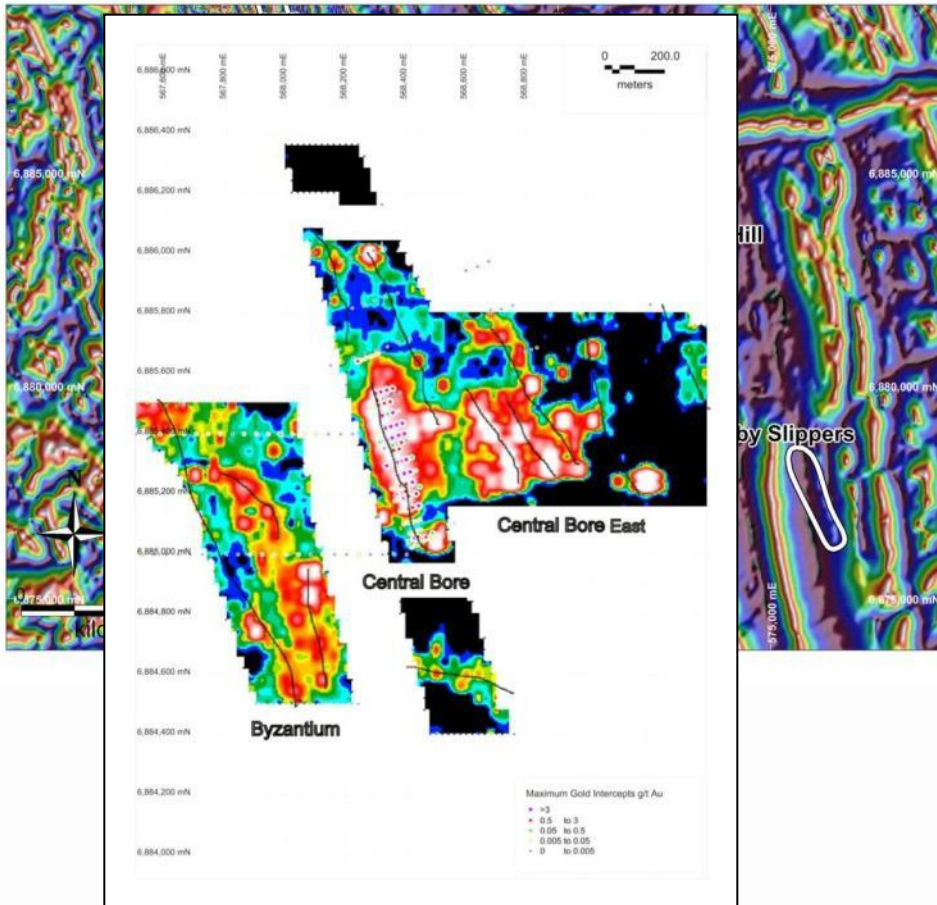
Central Bore Trend- New Gold Discovery

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.

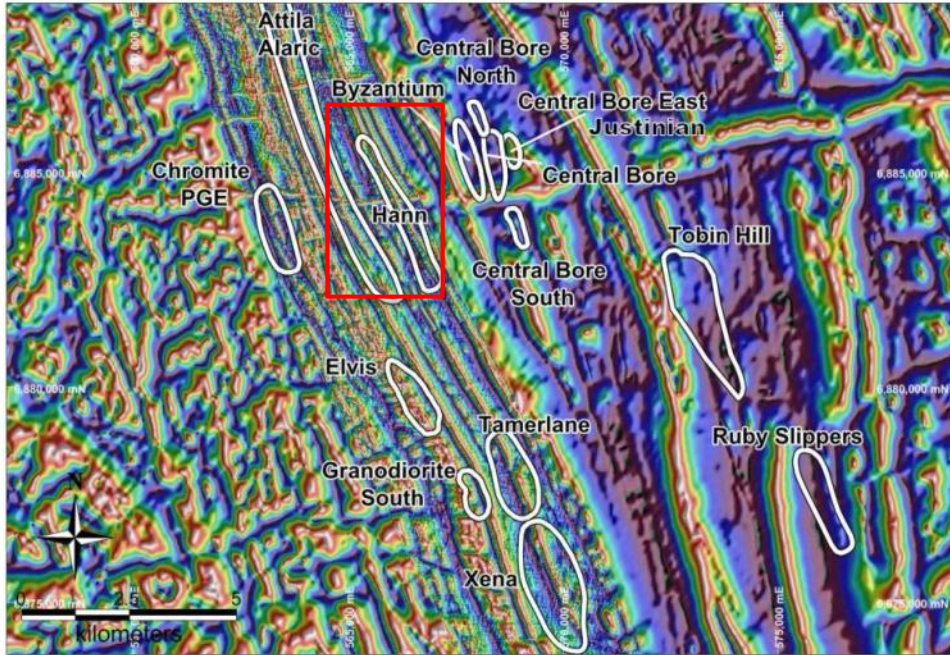
Byzantium Prospect:

- 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

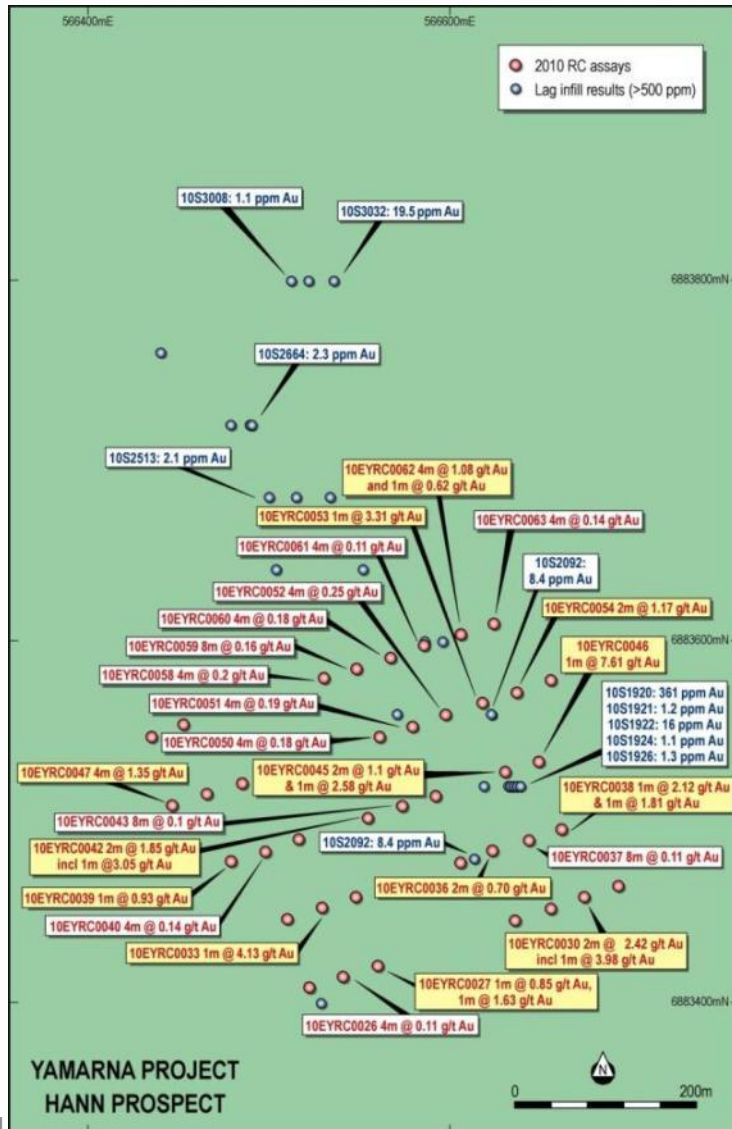
- 2.4km west of Central Bore
- 4.3km long gold anomaly, three parallel gold anomalies identified
- Stronger eastern gold anomaly coincident with arsenic trend
- Surface grades up to 2.1g/t Au



- 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

- 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)



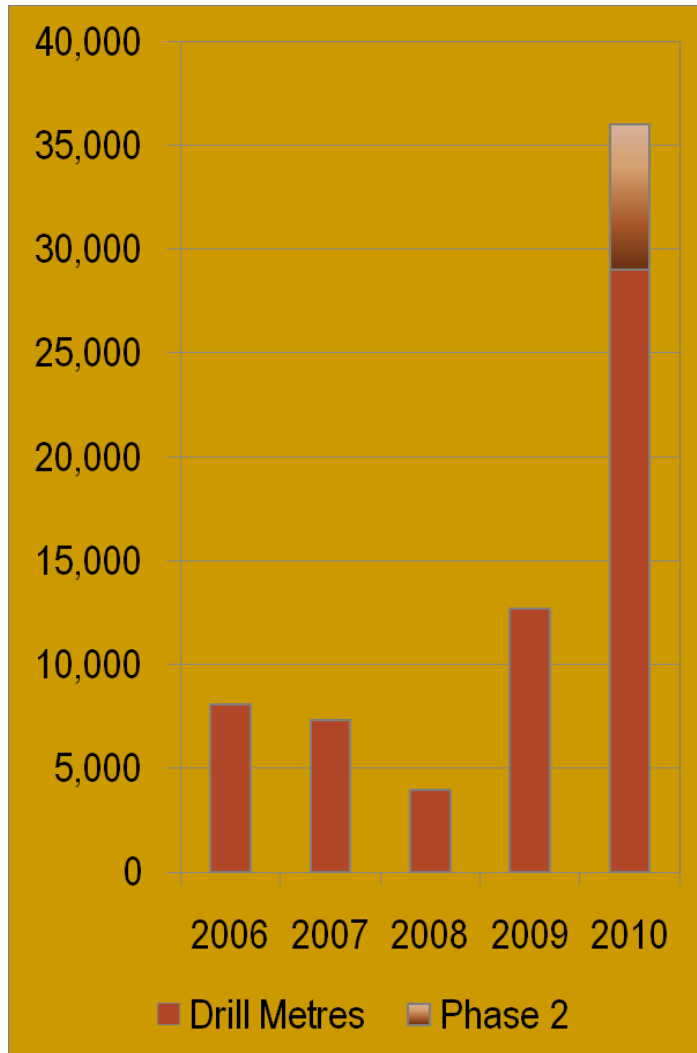
Highlights:

- 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
<u>Sources of Funding</u>	
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>
Total Funds Available for 2011	<u>A\$9,890,000</u>
<u>Budget – 2011</u>	
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>
Total Fund Required	<u>A\$9,800,000</u>

Central Bore and Byzantium Prospects



Put into perspective

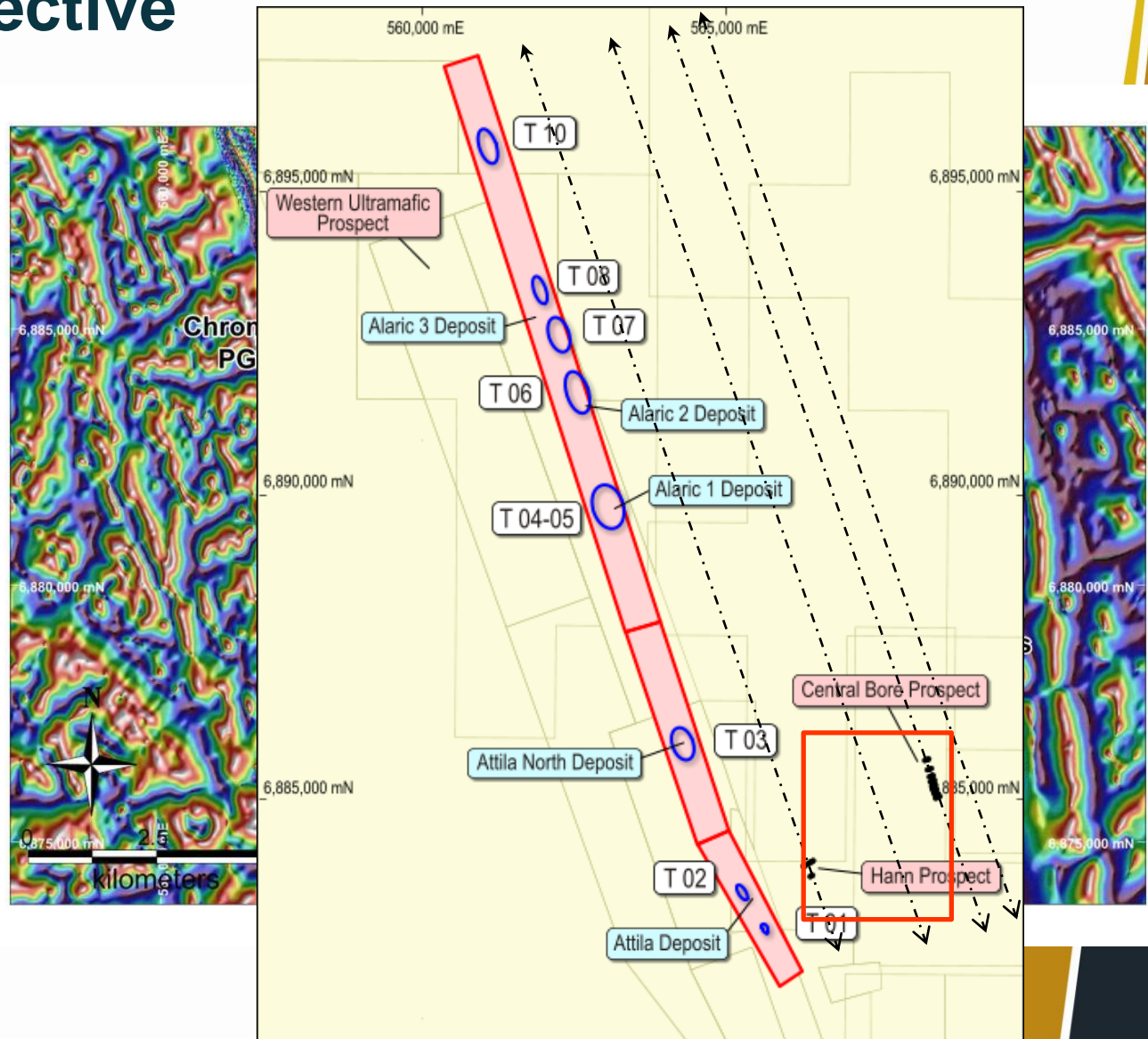
- Central Bore
- Justinian
- Hann
- Byzantium

Put into perspective

Recent discoveries
within 2km x 3km
area:

- Central Bore
- Justinian
- Hann
- Byzantium

Parallel with 33km
strike length of
known
mineralisation



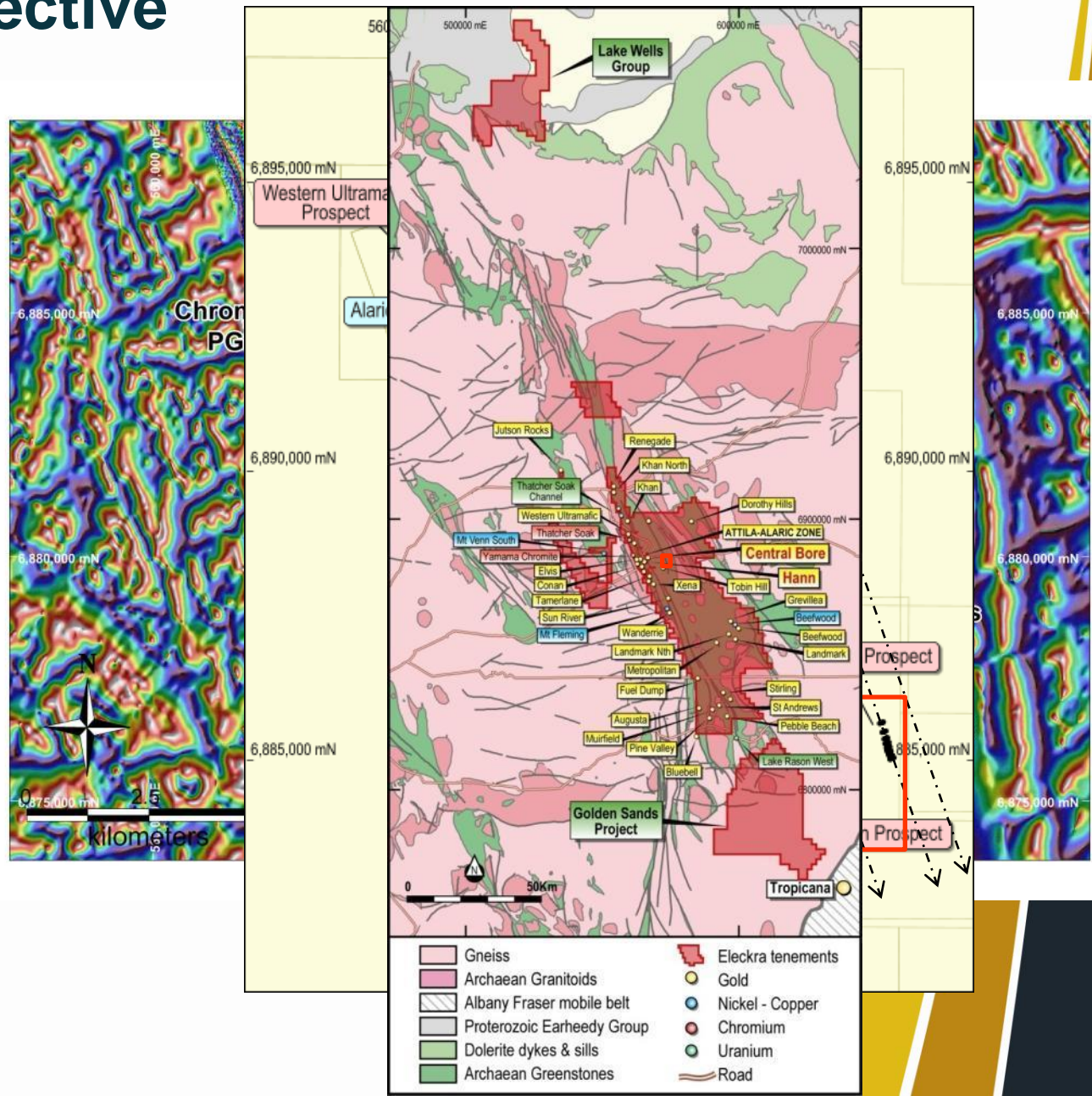
Put into perspective

Recent discoveries
within 2km x 3km
area:

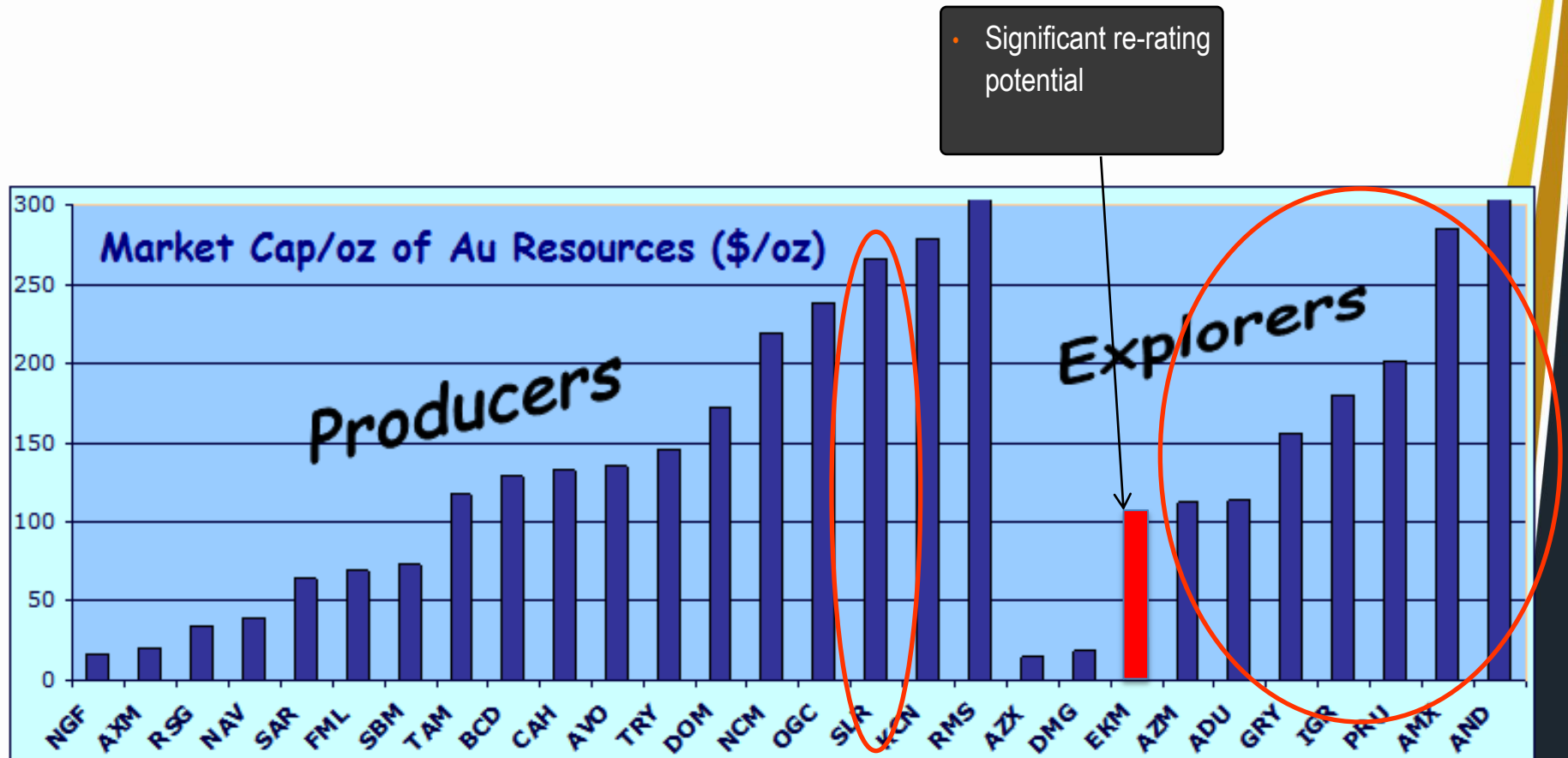
- Central Bore
- Justinian
- Hann
- Byzantium

Parallel with 33km
strike length of
known
mineralisation

Within ~4,000km²
total tenement
holding



Peer Comparison



Source: Strachan Corporate



GOLDROAD
RESOURCES

Conclusion:

Outstanding new high grade gold discoveries in 2009/10;

Catalyst for continued aggressive drilling and resource delineation programs in 2011

www.goldroad.com.au

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.