ASX Announcement
31 January 2022

YAMARNA MINERAL RESOURCE GROWS TO 0.5 MOZ & EXPLORATION UPDATE

HIGHLIGHTS

Gold Road Resources Limited (**Gold Road** or the **Company**) is pleased to report a 0.21 million ounce (70%) increase to its 100% owned Mineral Resources of **6.4 million tonnes at 2.44 g/t Au for 0.51 million ounces**, and continued exploration progress on its 100% owned Yamarna Project in Western Australia. Gold Road's exploration strategy is focused on delivering economic gold deposits that can be developed as standalone mining operations, creating shareholder value through organic growth.

Yamarna Mineral Resources increase to 0.51 million ounces

- The 100% owned Mineral Resources are located primarily within the Southern Project Area and incorporate extensions to the Gilmour and Renegade Resources and Maiden Mineral Resources from Smokebush and Warbler.
- When incorporated with an Attributable Mineral Resource from the Gruyere JV of 4.23 million ounces, Gold Road's current total Attributable Mineral Resources are **102.8 million tonnes at 1.43 g/t Au for 4.73 million ounces** as at 31 December 2021.
- The Gruyere JV Mineral Resources are expected to be updated in February 2022 as part of the annual reporting cycle.

Encouraging Initial RC Drilling Results from Abydos, Earl and Waffler

RC drilling at the Abydos, Earl and Waffler prospects returned encouraging results on mineralised trends associated with the Smokebush Shear Zone. Highlights include:

- **Earl:** 17 metres at 1.27 g/t Au from 42 metres, 15 metres at 1.18 g/t Au from 129 metres and 10 metres at 1.05 g/t Au from 48 metres
- **Waffler:** 6 metres at 1.48 g/t Au from 206 metres and 4 metres at 2.37 g/t Au from 226 metres
- **Abydos:** 2 metres at 3.63 g/t Au from 235 metres

Robust Aircore Regolith Anomalies defined at Waffler, Kingston and Beefwood

Further assay results from the previously reported[1] aircore drilling programs at Waffler, Kingston and Beefwood prospects have defined several encouraging regolith anomalies that will be tested with follow-up RC drilling in 2022.

2022 Exploration Budget

The 2022 annual exploration budget is $30 million. A total of 160,000 metres is planned for the year, with a focus on advanced RC and diamond drilling, on Gold Road's 100% owned Yamarna Project.

Gold Road's General Manager – Discovery, Andrew Tyrrell, commented: *"Gold Road's total attributable Mineral Resources have grown substantially to 4.7 million ounces (100% Gold Road and 50% Gruyere JV). The Mineral Resource increase is only part of the story, we expect the encouraging progress made in our ongoing exploration programs to deliver further resource growth in line with our strategy to make another significant discovery at Yamarna."*

[1] ASX announcements dated 28 July 2021 and 27 October 2021

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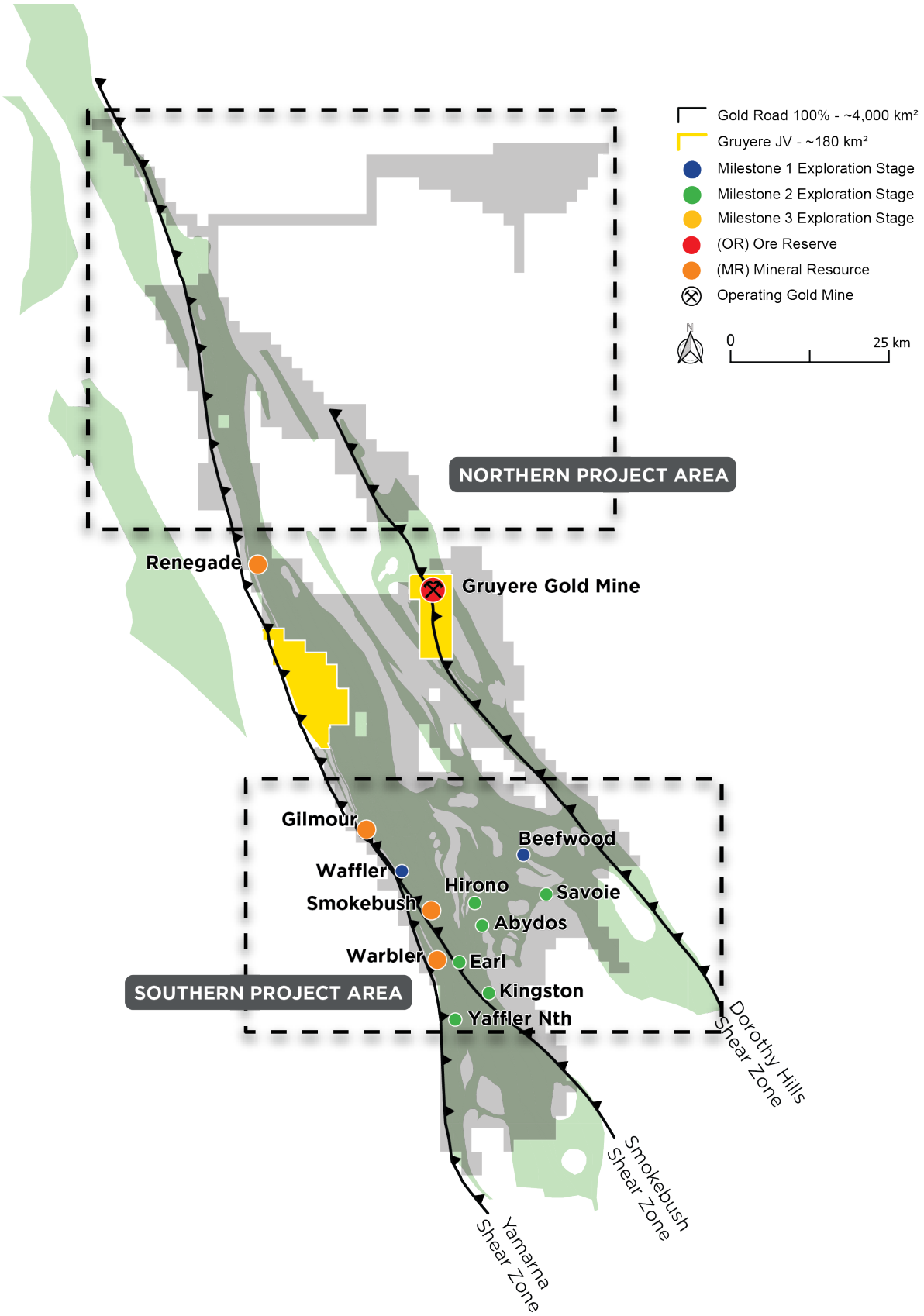

Figure 1: *Yamarna tenement plan showing location of Yamarna Mineral Resources and priority prospects as of January 2022*

Yamarna Mineral Resources Increase to 0.51 Million Ounces

Gold Road's 100% owned Yamarna Mineral Resource has increased by 0.21 million ounces, or 70%, to **6.4 million tonnes at 2.44 g/t Au for 0.51 million ounces** (Table 1 and Figure 1) and is constrained within optimised open pit shells and underground stope shape areas, based on a A$2,200 per ounce gold price assumption with deposit-specific modifying factors and cut-off grades. When incorporated with an Attributable Mineral Resource from the Gruyere JV of 4.23 million ounces[2], Gold Road currently has total Attributable Mineral Resources of **102.8 million tonnes at 1.43 g/t Au for 4.73 million ounces**.

The 100% owned Yamarna Mineral Resource Inventory incorporates updates and extensions to the previously reported Gilmour and Renegade Mineral Resources[3], as well as Maiden Mineral Resources from the Smokebush and Warbler Deposits.

The December 2020 Gruyere JV, and February 2021 Gruyere Underground, Attributable Mineral Resources (Table 1) remain unchanged and are expected to be updated as part of the annual reporting cycle in 2022.

Table 1: *Gold Road attributable Mineral Resources (total Measured, Indicated and Inferred categories)*

	Mineral Resource		
Project Name	**Tonnes (Mt)**	**Grade (g/t Au)**	**Contained Metal (Moz Au)**
Gruyere JV (Gold Road Attributable) – December 2020 & February 2021			
Gruyere Open Pit	67.77	1.31	2.86
Gruyere Underground (Feb 2021)	18.47	1.47	0.87
Golden Highway & YAM 14 Open Pit	10.02	1.37	0.44
Central Bore Underground	0.12	13.05	0.05
Total Gold Road Attributable	**96.37**	**1.36**	**4.23**
Gold Road (100% owned) – December 2021			
Renegade Open Pit	1.86	1.13	0.07
Gilmour Open Pit & Underground	2.87	3.28	0.30
Smokebush Open Pit	1.09	2.61	0.09
Warbler Open Pit	0.62	2.14	0.04
Total Gold Road 100% Owned	**6.45**	**2.44**	**0.51**
Gold Road Attributable			
Total Gold Road	**102.82**	**1.43**	**4.73**

Mineral Resource Notes:

- *All Mineral Resources are completed in accordance with the JORC Code 2012 Edition*
- *All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding*
- *Mineral Resources are inclusive of Ore Reserves. Mineral Resources are depleted for mining*
- *The Gruyere JV is a 50:50 joint venture between Gold Road and Gruyere Mining Company Pty Ltd, a wholly owned Australian subsidiary of Gold Fields Ltd. Figures in the table above are reported as attributable to Gold Road. Gold Road's 50% attributable Mineral Resource for Gruyere Underground is reported independently of the Gruyere JV*
- *All Open Pit Mineral Resources are evaluated using variable cut-off grades allowing for processing costs, recovery and haulage to the Gruyere Mill, and reported at: Gruyere and YAM14 - 0.4 g/t Au. Attila, Orleans, Argos, Montagne and Alaric – 0.5 g/t Au. Renegade, Gilmour, Smokebush and Warbler - 0.5 g/t Au*
- *All Open Pit Mineral Resources are constrained within an A$2,000 per ounce (Gruyere JV) or an A$2,200 per ounce (Gold Road 100%) optimised pit shell derived from mining, processing and geotechnical parameters from the Golden Highway PFS, the Gruyere FS and current Gruyere JV operational cost data*
- *The Underground Mineral Resource at Gruyere was evaluated by Gold Road in February 2021 based on the same estimation model used to estimate the Open Pit Mineral Resource reported as at 31 December 2020. The model was evaluated exclusively below the A$2,000 per ounce pit optimisation shell utilised to constrain the Open Pit Mineral Resource and is reported as 100% in the Inferred category*
- *Underground Mineral Resources at Gruyere are constrained by Mineable Shape Optimiser (MSO) shapes of dimensions consistent with underground mass mining methods. The MSO shapes are optimised at cut-off grades based on benchmarked mining costs, current Gruyere operating costs and processing recoveries at an A$2,000 per ounce gold price.*
- *Underground Mineral Resources at Gruyere considered appropriate for potential mass mining exploitation in the Central Zone are constrained within MSO shapes of 25 metre minimum mining width in a transverse orientation and 25 metre sub-level interval, and are optimised to a cut-off grade of 1.0 g/t Au*

[2] ASX announcement dated 15 February 2021 (Gruyere JV Mineral Resources remain unchanged and will be updated as part of the annual reporting cycle anticipated in February 2022)

[3] ASX announcement dated 4 December 2019

- *Underground Mineral Resources at Gruyere considered appropriate for potential mass mining exploitation in the Northern Zone are constrained within MSO shapes of 5 metre minimum mining width in longitudinal orientation and 25 metre sub-level interval and are optimised to a cut-off grade of 1.5 g/t Au*
- *Underground Mineral Resources at Central Bore are constrained by a 1.5 metre minimum stope width that are optimised to a 3.5 g/t Au cut-off reflective of an A$1,850 per ounce gold price*
- *Underground Mineral Resources at Gilmour are constrained by an area defined by a 2.0 metre minimum stope width and a 3.0 g/t Au cut-off reflective of an A$2,200 per ounce gold price*
- *Underground Mineral Resources are reported with diluted tonnages and grades based on minimum stope widths*

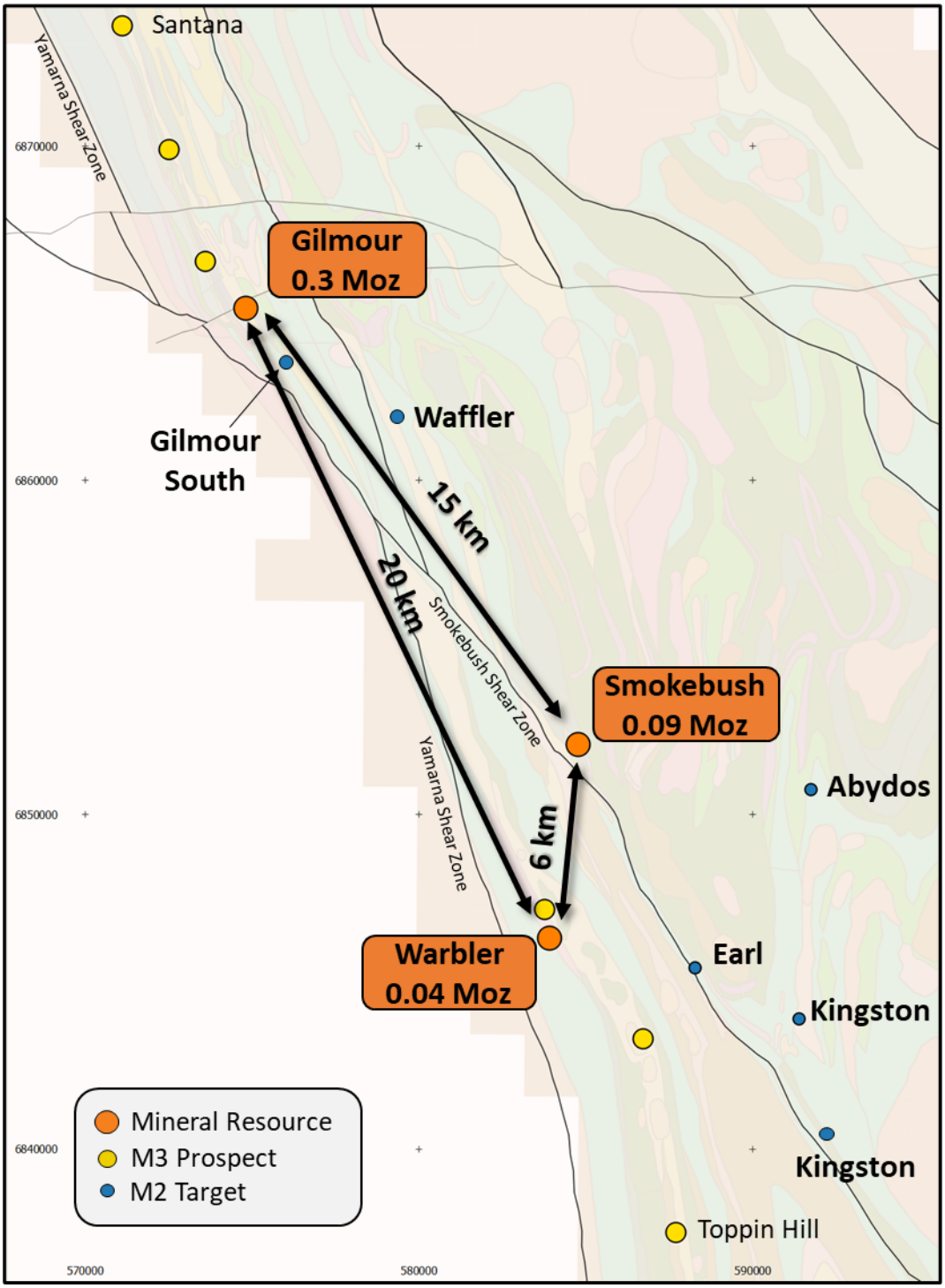

Figure 2: *Simplified geology plan of the Southern Project Area showing active Projects and Yamarna Mineral Resources (total Indicated and Inferred* as *reported at 31 December 2021*

Next Steps

Gold Road will continue systematic exploration at Yamarna, focused predominantly in the Southern Project Area, with the strategic objective of delivering sufficient discoveries to realise greater shareholder value by developing a standalone operation. The Yamarna Mineral Resources could potentially be developed by Gold Road and processed at Gruyere via toll treatment provisions under the Gruyere JV agreement. The Gruyere development option provides a pathway to monetise the discovery and realise value from Gold Road's exploration program.

Gold Road remains confident that ongoing exploration programs will lead to a meaningful discovery at Yamarna that supports a standalone operation. The Yamarna Mineral Resources would potentially form part of any future mining inventory at Yamarna. Consideration of the development of the current Yamarna Mineral Resource Inventory and associated feasibility studies will therefore be deferred until the gold endowment of the Southern Project Area is demonstrated by further exploration.

Gilmour Mineral Resource Update

Milestone 4

The Gilmour Open Pit and Underground Mineral Resource update totals **2.87 million tonnes at 3.28 g/t Au for 303,000 ounces**, with 0.65 million tonnes at 6.55 g/t Au for 136,700 ounces (or 45%) classified in the Indicated category, with the remainder classified as Inferred. The Gilmour Mineral Resource was first estimated in December 2019[4]. Since then, 6 diamond holes, 6 Reverse Circulation (**RC**) holes and a detailed gravity survey have been completed. The data has been used to update and refine the geology and block model.

The Open Pit Mineral Resource of 2.29 Mt at 2.80 g/t Au for 0.21 Moz has been constrained within a A$2,200 per ounce (previously A$1,850) optimised pit shell derived from appropriately scaled mining, processing and geotechnical parameters. The Underground Mineral Resource of 0.59 Mt at 5.14g/t Au for 0.10 Moz has been constrained to areas defined by a 2.0 metre minimum stope width and a 3.0 g/t Au cut-off reflective of a A$2,200 per ounce gold price (previously A$1,850) and is diluted based on the minimum stope width. The cut-off grades are based on toll treatment processing costs (under the Gruyere JV agreement) and haulage to the Gruyere Mill which is approximately 50 kilometres away by road.

Gold mineralisation at Gilmour is associated with the north-northwest striking moderate to steeply dipping Wanderrie Shear Zone that splays from the regionally extensive north-west striking Smokebush Shear Zone (Figure 8). The bulk of the mineralisation is hosted in a highly continuous laminated quartz vein that has developed within the Gilmour Main Shear over a strike length greater than 800 metres and a dip extent drilled to a maximum of 600 metres below surface. The vein is commonly associated with coarse gold (up to 3mm) and pyrite. Average grade within the vein is 12.0 g/t Au and vein thickness averages 1.4 metres varying from 0.2 to 5.0 metres thick[5]. A sheared alteration halo (sericite ± albite ± biotite and pyrite) averaging 1.2 g/t Au occurs immediately around the vein taking the overall average thickness of the mineralisation to 3.7 metres varying from 2 to 9 metres thick. The northerly plunge of the mineralisation is controlled by the intersection of the mineralised shear zone and favourable stratigraphy (Figure 3).

[4] ASX announcement dated 4 December 2019

[5] Thicknesses are downhole, which is near to true thickness in most cases. The three-dimensional resource estimation process accounts for thickness

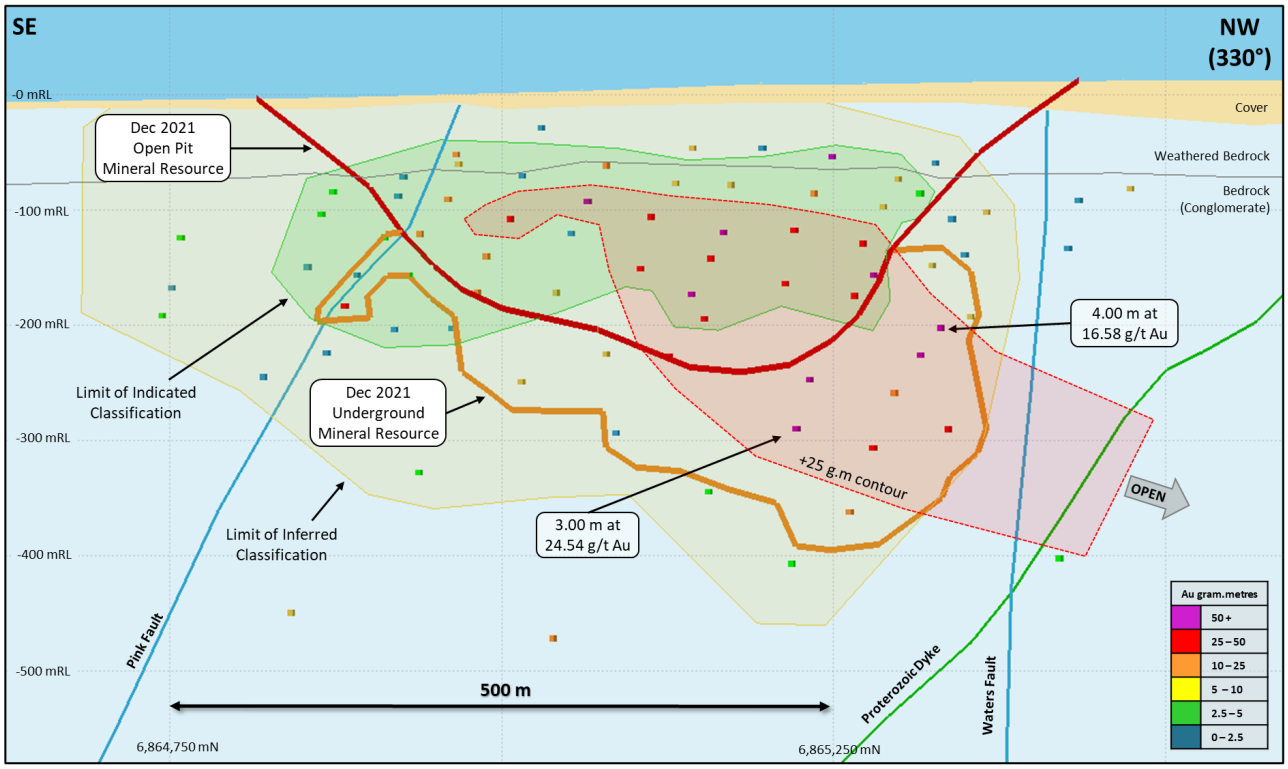

Figure 3: *Gilmour Deposit longitudinal projection (looking south-west) illustrating the December 2021 Mineral Resource open pit and underground outlines, limit of Inferred and Indicated classification and simplified geological interpretation and the +25 gram.metre (g.m) contour. Details: 0 mRL = 468 mRL, drill intersections are downhole*

Smokebush Maiden Mineral Resource

Milestone 4

The Smokebush Maiden Mineral Resource totals **1.09 million tonnes at 2.61 g/t Au for 91,700 ounces** and is classified in the Inferred category. The geological model has been wireframed to a minimum downhole thickness of 2 metres and the block model estimate has been constrained within a A$2,200 per ounce optimised pit shell (Lerch-Grossman) derived from appropriately scaled mining, processing, and geotechnical parameters. The Mineral Resource has been reported allowing for toll treatment processing costs (under the Gruyere JV agreement) and haulage to the Gruyere Mill, which is ~65 kilometres away by road. Due to areas of insufficient drill density below the optimised pit shells, the underground mineral resource potential has not been evaluated as part of this mineral resource estimate.

Drill samples analysed by Leachwell analysis returned recoveries ranging from 80% to 97% and grades correlated well with the original Fire Assay results. While specific metallurgical test work has not been completed, the Leachwell results indicate high metallurgical recoveries are likely.

Gold mineralisation at Smokebush is associated with north-northwest to north-west striking moderate to steeply dipping shears that splay from the regionally extensive north-west striking Smokebush Shear Zone (Figure 8). The bulk of the mineralisation occurs where the shears change orientation at low to moderate angle across the favourable units of the differentiated Smokebush Dolerite sill (Figures 9 and 10). High-grade mineralisation (2 to +10 metres wide) is associated with laminated veins and/or vein arrays and biotite-arsenopyrite ± pyrrhotite alteration formed during sinistral-reverse movement on the shear array. Coarse gold up to 2 to 3 millimetres is associated with veining, vein margins and sulphides. The intersection of a south-west dipping shear with the main north-northwest trending shear controls gentle southerly plunging high-grade shoots (Figure 4). In the southern zone, an interpreted east-west trending cryptic fault, is interpreted to control a steep high-grade shoot. In the northern zones steeper high-grade shoots are controlled by the intersection of the north-west striking shears and the north-northwest striking favourable unit of the dolerite.

Further details regarding the Smokebush Mineral Resource can be found in Appendix 1 - Material Information Summaries.

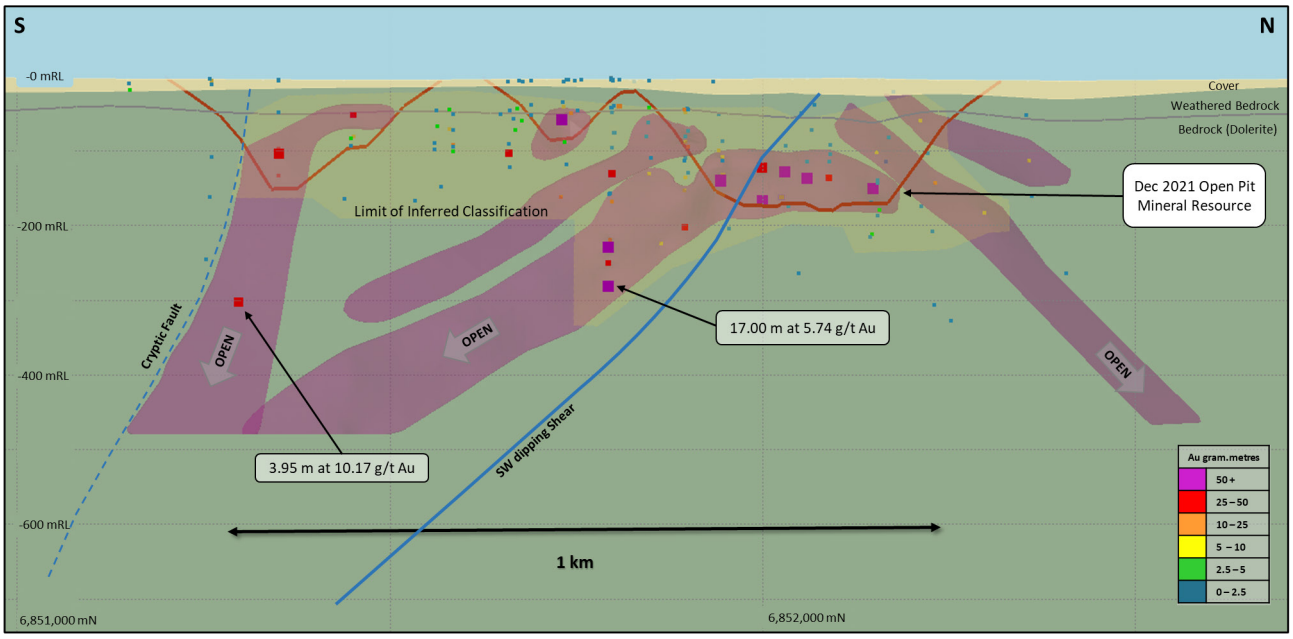

Figure 4: *Smokebush Deposit longitudinal projection (looking west) illustrating the December 2021 Mineral Resource constraining pit shell, limit of Inferred classification and simplified geological interpretation*

Warbler Maiden Mineral Resource

Milestone 4

The Warbler Maiden Mineral Resource totals **0.62 million tonnes at 2.14 g/t Au for 42,700 ounces** and is classified in the Inferred category. The geological model has been wireframed to a minimum downhole thickness of 2 metres and the block model estimate has been constrained within a A$2,200 per ounce optimised pit shell derived from appropriately scaled mining, processing, and geotechnical parameters. The Mineral Resource has been reported allowing for toll treatment processing costs (under the Gruyere JV agreement) and haulage to the Gruyere Mill, which is ~70 kilometres away by road.

Gold mineralisation at Warbler is associated with north-west striking moderate to steeply dipping shears that splay from the regionally extensive north-west striking Yamarna Shear Zone (Figure 8). The Warbler mineralisation occurs in a shear zone (5 to 19 metres wide) hosted within a mafic rock unit and is associated with shearing and biotite-pyrite alteration (Figure 5 and 11). Short strike length zones of thinner, lower grade gold are associated with a north-south cross-cutting felsic intrusion.

As shown in Figure 5, Gold Road completed a program of exploration drilling along strike to the north-west of the Warbler Mineral Resource and west of the Yaffler South Shear Zone. Drilling intersected similar geology to that seen at the Warbler Mineral Resource. Assay results from the program of RC drilling are awaited.

Further details regarding the Warbler Mineral Resource can be found in Appendix 1 - Material Information Summaries.

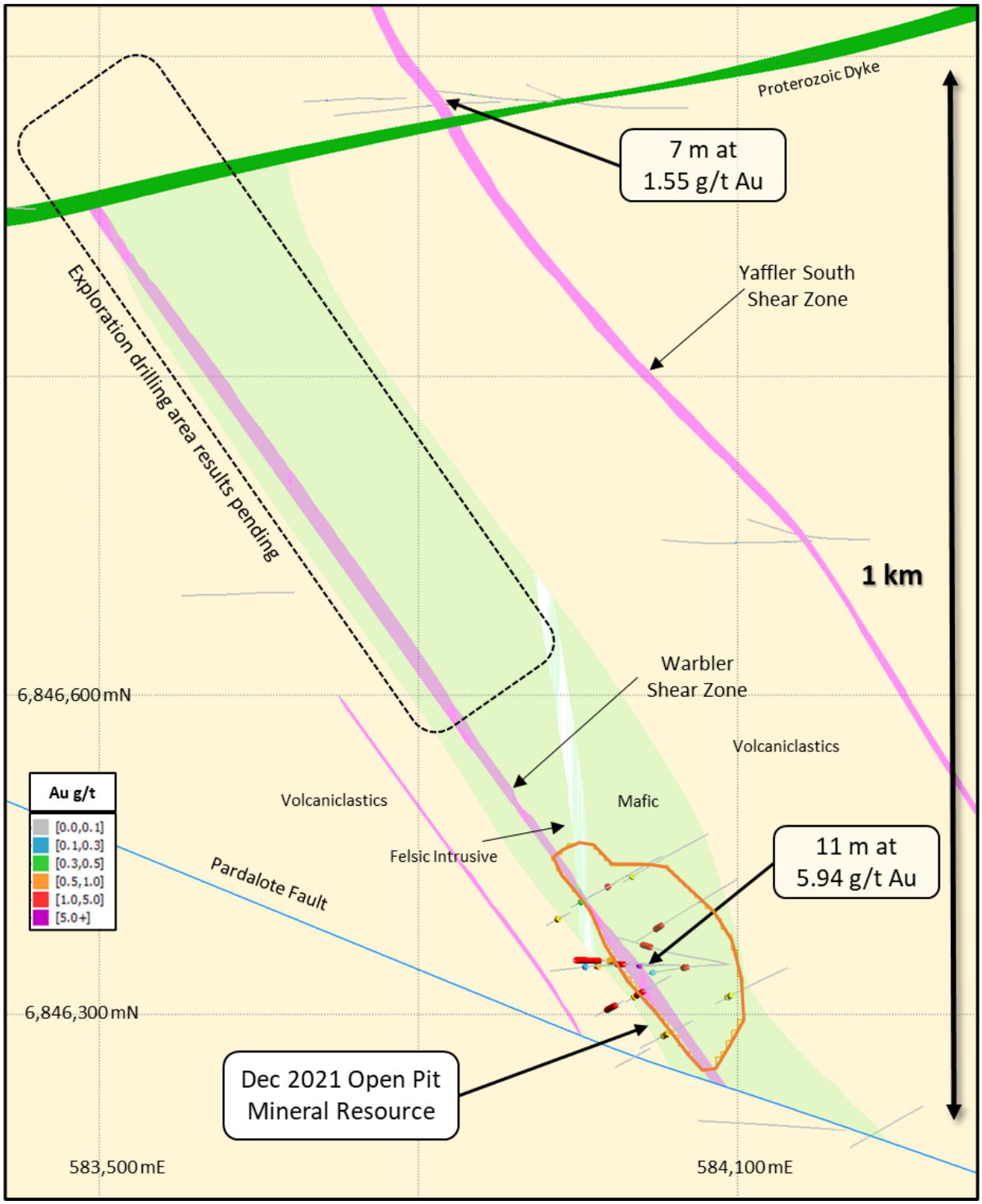

Figure 5: *Warbler plan illustrating the December 2021 Mineral Resource constraining pit shell, simplified geological interpretation and exploration drilling area with results pending. Details: plan at 390 mRL, drill intersections are downhole and shown with no clipping*

Renegade Mineral Resource Update

Milestone 4

The Renegade Mineral Resource is located to the north of the Golden Highway resources. The Renegade Mineral Resource update totals **1.86 million tonnes at 1.13 g/t Au for 67,600 ounces** and is classified in the Inferred category. The Renegade geology and block model were originally estimated in December 2019[6]. Extensional drilling completed in 2021 is not at a drilling density sufficient to support Inferred classification and has not been incorporated in this update. This model has been constrained within a A$2,200 per ounce (previously A$1,850) optimised pit shell derived from appropriately scaled mining, processing, and geotechnical parameters (Figure 6). The Mineral Resource has been reported allowing for processing costs and haulage to the Gruyere Mill, which is ~35 kilometres away by road (Figure 1).

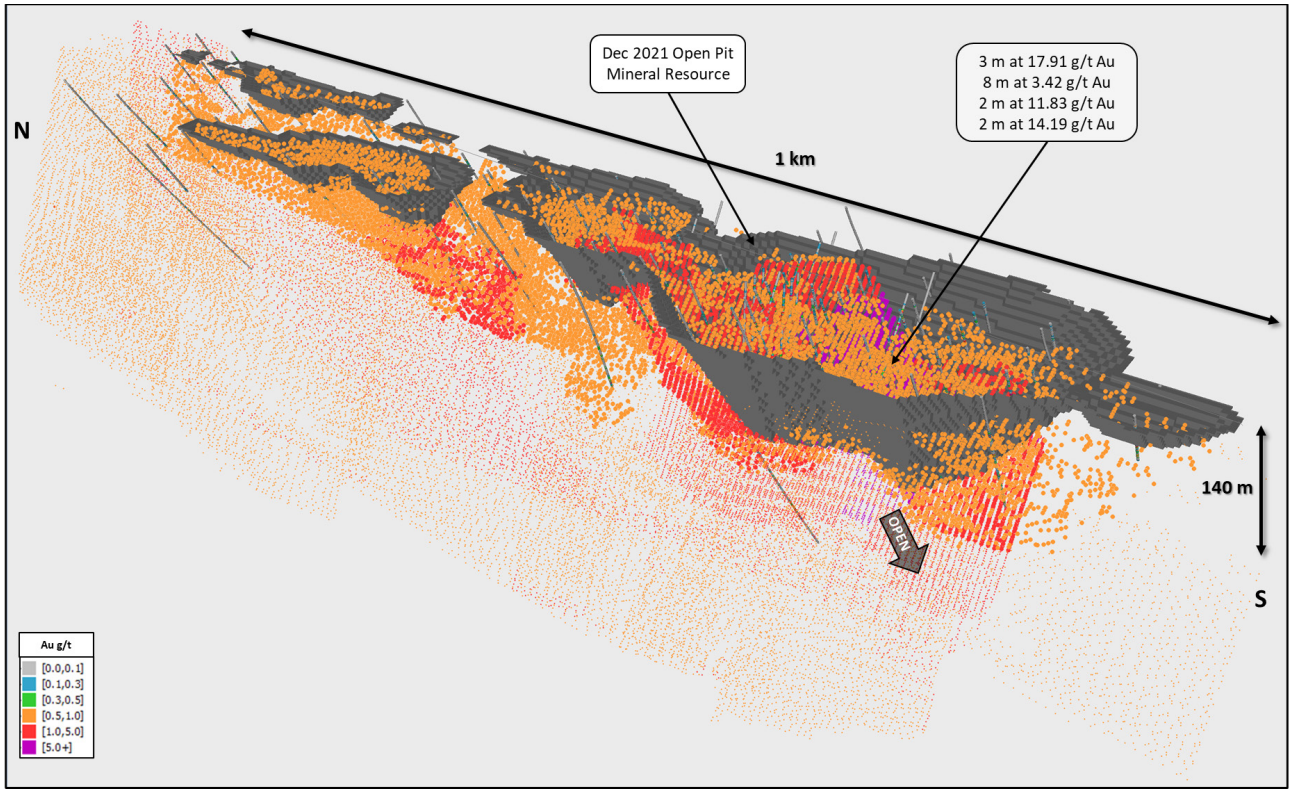

Figure 6: *Renegade 3D isometric (looking north-east and down - local Attila grid) illustrating the December 2021 Mineral Resource constraining pit shell, RC and diamond drilling and the block model point cloud above 0.5 g/Au (Inferred classification blocks as larger points)*

Gold mineralisation at Renegade is hosted in a felsic porphyry (the Renegade Porphyry) 10 kilometres along strike to the north of the Golden Highway Deposits. The bulk of the gold mineralisation at Renegade occurs in a high-grade shear zone that changes strike in response to a north-west to south-east striking cross fault and with higher grades associated with increased fracturing, laminated quartz veining and albite ± biotite ± pyrite alteration.

JORC Code 2012 Edition and ASX Listing Rules Requirement

Mineral Resources are completed and reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code 2012 Edition), Chapter 5 of the ASX Listing Rules and ASX Guidance Note 31.

Material Information Summaries for the Smokebush and Warbler Maiden Mineral Resources pertinent to this Resource Statement are provided in accordance with ASX Listing Rules 5.8 and the Assessment and Reporting Criteria, and JORC Code 2012 Edition requirements. These summaries can be found in Appendix 1 below. The updates to the Gilmour and Renegade Mineral Resources are not considered material and do not require Material Information Summaries.

[6] ASX Announcement dated 4 December 2019

The Yamarna Mineral Resources were compiled and reviewed by Gold Road Competent Persons. All Mineral Resources were subject to internal peer review and validation. The December 2020 Gruyere JV, and February 2021 Gruyere Underground, Attributable Mineral Resources[7] (Table 1) remain unchanged and are expected to be updated as part of the annual reporting cycle.

2021 Exploration Update

Gold Road's exploration strategy is directed at delivering economic gold deposits that can be developed as standalone mining operations, creating shareholder value through organic growth.

Through 2021, the Yamarna exploration programs were prioritised on key targets within the Southern Project Area, a demonstrably prospective region of the Yamarna Greenstone Belt, which exhibits the fundamental geological elements required for hosting major gold deposits, such as fertile regional structures, prospective host rocks and local structural complexity.

The 2021 exploration budget of $33 million was primarily directed towards accelerated aircore and RC drill testing of promising new exploration targets. Target prioritisation and understanding of controls to gold mineralisation within the belt was underpinned by high-quality and innovative data collection, such as 2.5D seismic, surface geochemical, gravity and magnetotelluric data. These datasets are critical in developing an integrated stratigraphic-structural model that supports the exploration teams' targeting rationale and pipeline of targets.

In the December 2021 quarter, 29,094 metres of aircore and 15,860 metres of RC drilling were completed for an annual total of 200,364 metres across all Gold Road exploration projects.

Table 2: *Gold Road's 2021 Annual Exploration Drilling Metrics*

Drill Type	Yamarna	Yandina	Total
Aircore	147,061	8,454	155,515
RC	36,391	-	36,391
Diamond	6,030	2,428	8,458
Total Metres	**189,482**	**10,882**	**200,364**

High aircore drill productivity across the Southern Project Area successfully delineated several multi-kilometre gold-in-regolith anomalies and associated fertile structural fluid pathways (Figure 7). Advanced RC and diamond follow up drill testing of these encouraging results commenced during the December 2021 quarter, with key programs and results returned to date from the:

- **Earl prospect:** where follow up RC drilling confirmed extension and continuity to mineralisation up-dip and along strike from an earlier intersection
- **Abydos prospect:** where the second phase of RC drilling commenced late in the December 2021 quarter, targeting extensions to bedrock mineralisation associated with laminated quartz veining. While some results have been received, a significant proportion are pending
- **Waffler prospect:** where a maiden RC program following up a 4 kilometre trend of gold-in-regolith anomalism, previously delineated through aircore drilling, returned further encouraging results
- **Kingston prospect:** where further anomalous aircore drilling results strengthened the 2 kilometre trend of elevated (>100 ppb) gold in-regolith anomalism defined to date.

Advanced RC and diamond programs for Waffler, Gilmour South, Abydos, Kingston, Earl will recommence in late-January 2022. Aircore drilling will recommence later in the March 2022 quarter.

[7] ASX announcement dated 15 February 2021

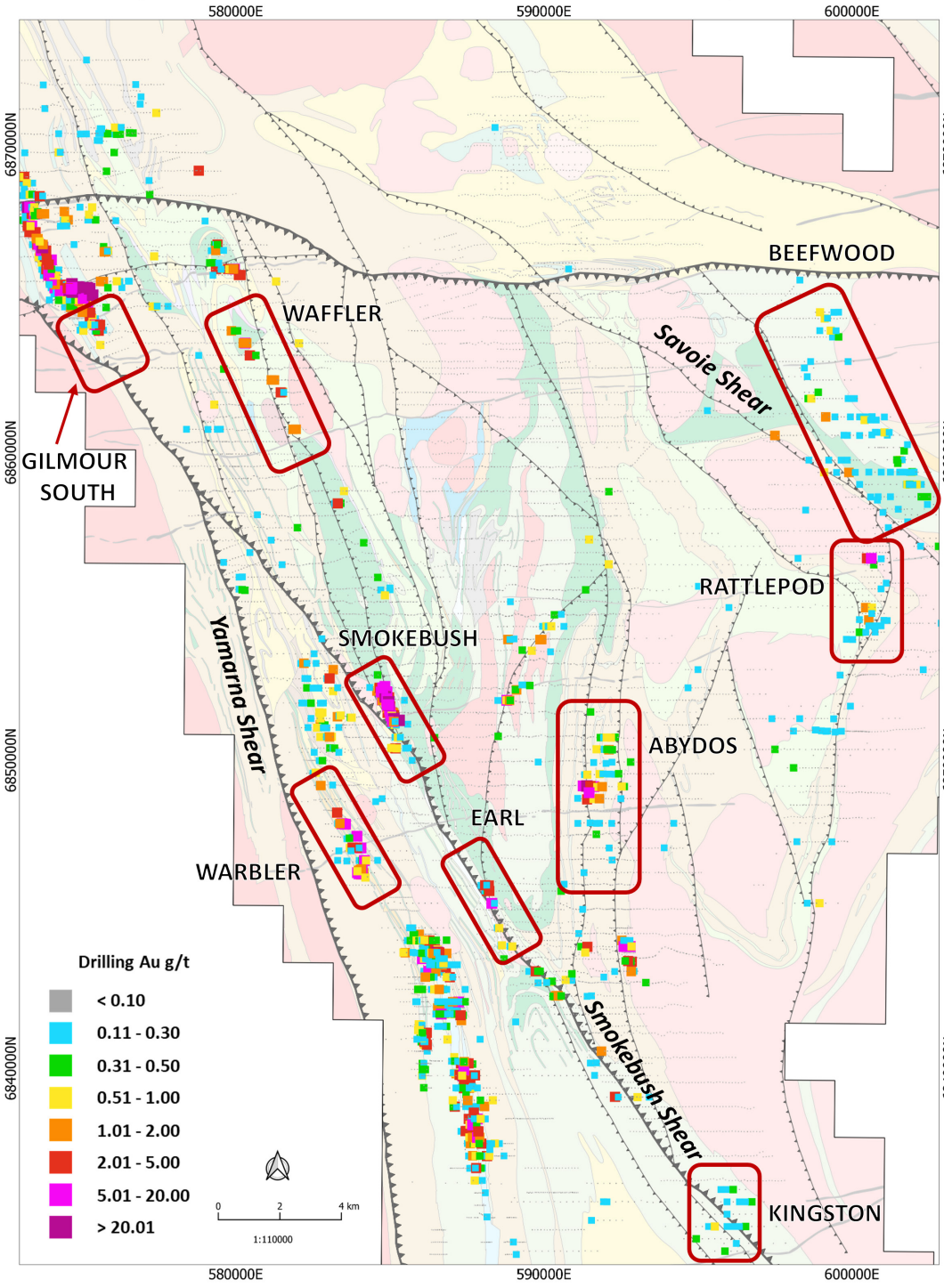

Figure 7: *Priority prospects and key mineralised trends (greater than 0.1 g/t Au) within the Southern Project Area*

Gold Road's Exploration Milestones used by Gold Road to manage and prioritise exploration efforts

Earl

Milestone 2

The Earl prospect is located between the Smokebush and Kingston prospects in the Southern Project Area, immediately east of the regional Smokebush Shear Zone. In the December 2021 quarter, further drill testing was completed for 5,554 metres of aircore, following up the previously reported intersection of 40.86 metres at 0.45 g/t Au from 225.14 metres (20KGDD0007)[8].

Results were also returned from previous RC drilling including:

- 17 metres at 1.27 g/t Au from 42 metres, including 6 metres at 1.96 g/t Au from 49 metres (YMRC00083)
- 15 metres at 1.18 g/t Au from 129 metres and 10 metres at 0.54 g/t Au from 177 metres (YMRC00081)
- 10 metres at 1.05 g/t Au from 48 metres (YMRC00075).

Mineralisation at Earl is hosted within a shear zone, with associated biotite and sulphide alteration developed within the shear plane of a strongly deformed dolerite and metasedimentary package.

Further work is planned and will include RC drill testing to further define the strike extents of the mineralised structure and in constraining favourable host rock stratigraphy.

Abydos

Milestone 2

The Abydos prospect is located within the Hirono-Kingston trend, a 15 kilometre north-south structural corridor within the southern extents of the Southern Project Area. Further results were received for aircore and RC drilling that followed up previously reported gold intercepts associated with multiple laminated quartz veins in andesitic volcaniclastic rocks and a sericite-albite-sulphide altered porphyry.

Encouraging results from the infill aircore program have confirmed and extended the >100 ppb gold-in-regolith footprint southwards to over 4 kilometres in strike.

A second phase of RC drilling commenced late in the December 2021 quarter (1,776 metres) and is to resume in late January. Assay results are still awaited, however, preliminary results include 6 metres at 1.41 g/t Au from 235 metres, including 2 metres at 3.63 g/t Au from 236 metres (YMRC00177A).

Mineralisation remains open to the north, south and west and will be immediately followed up with the recommencement of exploration activities.

Waffler

Milestone 1

The Waffler prospect is located along the Smokebush and Gilmour trend, a 15 kilometre north-west south-east corridor within the hangingwall of the regionally extensive Smokebush Shear Zone. A maiden 5,834 metre RC program was completed at Waffler, testing a 4 kilometre trend of gold-in-regolith anomalism intersected in the recently completed regional aircore program. A large portion of assays from this RC program remain pending, however, several encouraging intercepts have been returned to-date that confirm the presence of fresh-rock mineralisation, including:

- 10 metres at 1.03 g/t Au from 203 metres, including 6 metres at 1.48 g/t Au from 206 metres, and 4 metres at 2.37 g/t Au from 226 metres (YMRC00147)
- 3 metres at 0.96 g/t Au from 59 metres (YMRC00132).

Mineralised intercepts within the Waffler RC program correspond with zones of intense quartz veining and biotite + arsenopyrite ± albite alteration within a pervasively carbonate altered basalt. Further work will include targeted diamond drilling to refine the structural controls on mineralisation and establish the potential for higher grade mineralisation.

[8] ASX announcement dated 28 July 2021

In the December 2021 quarter, results for a targeted infill aircore drilling program totalling 20,124 metres were returned. Notable results include:

- 16 metres at 1.93 g/t Au from 44 metres (YMAC03668)
- 3 metres at 1.77 g/t Au from 72 metres (YMAC03791)
- 7 metres at 0.52 g/t Au from 37 metres (YMAC01381).

The recently returned aircore results are part of a newly identified 1.5 kilometre 100 ppb-plus gold-in-regolith trend that is located on a foliated lithological contact between a conglomerate and biotite-feldspar-quartz schist in the hangingwall of the Yamarna Shear Zone. Further review of the infill aircore program will occur once the remaining assays have been received.

Beefwood

Milestone 1

The Beefwood camp hosts several active targets, including Beefwood North, Beefwood South, Rattlepod and Savoie. Past explorers previously defined a significant gold-in-soil anomaly at Savoie (>5 ppb Au) and one of Yamarna's largest gold-in-regolith (15 by 2.5 kilometre, greater than 100 ppb Au) anomalies at Beefwood. Follow-up bedrock drill testing led to the discovery of the Rattlepod prospect, which intersected mineralised quartz veins returning 4 metres at 5.2 g/t Au (Historical Drill hole RSCN102).

Gold Road are actively exploring the camp with the aim of delineating the source to the gold-in-regolith, with drill activity in the September and December quarters having targeted the Savoie Shear and the Beefwood North and South targets. Drill programs were designed to test underexplored shear zones as well as providing first pass bedrock geological information under thick sequences of transported cover.

During the December 2021 quarter, gold results from aircore and RC drilling were returned, including the following from Beefwood South:

- 12 metres at 0.685 g/t Au from 56 metres (YMAC02628)
- 4 metres at 1.1 g/t Au from 64 metres (YMAC02687).

Further work in 2022 will include infill aircore drilling with targeting informed by a revised geological model.

2022 Exploration Budget and Strategy

The 2022 exploration budget of $30 million (100% basis) will advance drill testing of mineralised gold-in-regolith and bedrock anomalies delineated in the 2021 drilling campaign, and in defining key mineralised structural trends for follow up. The bulk of this budget will be allocated to drill programs that test the strike and depth potential of mineralisation intersected to date at Gilmour South, Waffler, Abydos, Kingston, Earl, Smokebush regional and Beefwood. A total of 160,000 metres of combined aircore, RC and diamond drilling is planned.

Infill gravity and magnetotelluric surveys are also planned and will provide high-resolution datasets, improving targeting over key prospects.

Project generation activities will also continue to assess for opportunities within new or existing geological areas of interest.

The exploration team's objectives are to advance targets through the Project Pipeline, through effective targeting and drill testing, supplemented by the inclusion of new quality project opportunities in underexplored and prospective geological terranes or in existing operating areas. Strengthening the quality of the project portfolio and delivering on the strategy for discovery.

This release was authorised by the Managing Director and CEO, Mr Duncan Gibbs.

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Gold Road Attributable Mineral Resource Estimate – December 2021 Gold Road 100% and December 2020 Gruyere JV

Project Name / Category	Gold Road Attributable			Gruyere JV - 100% basis		
	Tonnes Mt	Grade g/t Au	Contained Metal Moz Au	Tonnes Mt	Grade g/t Au	Contained Metal Moz Au
Gruyere JV Mineral Resources (December 2020)						
Gruyere OP Total	67.77	1.31	2.86	135.54	1.31	5.73
Measured	7.95	1.06	0.27	15.90	1.06	0.54
Indicated	55.53	1.35	2.40	111.07	1.35	4.81
Measured and Indicated	63.49	1.31	2.67	126.97	1.31	5.35
Inferred	4.28	1.37	0.19	8.56	1.37	0.38
Golden Highway + YAM14 OP Total	10.02	1.37	0.44	20.03	1.37	0.89
Indicated	6.83	1.42	0.31	13.66	1.42	0.62
Inferred	3.19	1.28	0.13	6.37	1.28	0.26
Central Bore UG Total	0.12	13.05	0.05	0.24	13.05	0.10
Inferred	0.12	13.05	0.05	0.24	13.05	0.10
Total Gruyere JV	**77.90**	**1.34**	**3.36**	**155.81**	**1.34**	**6.71**
Measured	7.95	1.06	0.27	15.90	1.06	0.54
Indicated	62.36	1.35	2.71	124.73	1.35	5.43
Measured and Indicated	**70.32**	**1.32**	**2.98**	**140.63**	**1.32**	**5.97**
Inferred	7.59	1.52	0.37	15.18	1.52	0.74
Gruyere Underground Mineral Resources (February 2021)						
Gruyere UG Total - Inferred	**18.47**	**1.47**	**0.87**			
Gold Road Yamarna 100% Mineral Resources (December 2021)						
Renegade OP - Inferred	1.86	1.13	0.07			
Gilmour OP - Total	2.29	2.80	0.21			
Indicated	0.59	6.78	0.13			
Inferred	1.70	1.42	0.08			
Gilmour UG - Total	0.59	5.14	0.10			
Indicated	0.06	4.17	0.01			
Inferred	0.53	5.25	0.09			
Smokebush OP - Inferred	1.09	2.61	0.09			
Warbler OP - Inferred	0.62	2.14	0.04			
Total Gold Road 100% Owned	**6.45**	**2.44**	**0.51**			
Indicated	0.65	6.55	0.14			
Inferred	5.80	1.98	0.37			
Gold Road Attributable Mineral Resources						
Total Gold Road Attributable	**102.82**	**1.43**	**4.73**			
Measured	7.95	1.06	0.27			
Indicated	63.01	1.41	2.85			
Measured and Indicated	**70.97**	**1.37**	**3.12**			
Inferred	31.86	1.57	1.61			

Gold Road Attributable and Gruyere JV Ore Reserve Estimate - September 2021

Project Name / Category	Gruyere JV – 100% Basis			Gold Road Attributable		
	Tonnes	Grade	Contained Metal	Tonnes	Grade	Contained Metal
	Mt	g/t Au	Moz Au	Mt	g/t Au	Moz Au
Gruyere OP Total	**103.33**	**1.28**	**4.24**	**51.67**	**1.28**	**2.12**
Proved	10.80	0.98	0.34	5.40	0.98	0.17
Probable	92.53	1.31	3.90	46.26	1.31	1.95
Golden Highway Total	**7.07**	**1.35**	**0.31**	**3.54**	**1.35**	**0.15**
Proved	0.00	0.00	0.00	0.00	0.00	0.00
Probable	7.07	1.35	0.31	3.54	1.35	0.15
Total Gruyere JV	**110.41**	**1.28**	**4.54**	**55.20**	**1.28**	**2.27**
Proved	10.80	0.98	0.34	5.40	0.98	0.17
Probable	99.60	1.31	4.20	49.80	1.31	2.10

Mineral Resource Notes:

- *All Mineral Resources are completed in accordance with the JORC Code 2012 Edition*
- *All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding*
- *Mineral Resources are inclusive of Ore Reserves. Gruyere Measured category includes Surface Stockpiles. Mineral Resources are depleted for mining*
- *The Gruyere JV is a 50:50 joint venture between Gold Road and Gruyere Mining Company Pty Ltd, a wholly owned Australian subsidiary of Gold Fields Ltd. Figures are reported on a 100% basis unless otherwise specified, 50% is attributable to Gold Road. Gold Road's 50% attributable Mineral Resource for Gruyere Underground is reported independently of the Gruyere JV*
- *All Open Pit Mineral Resources are evaluated using variable cut-off grades allowing for processing costs, recovery and haulage to the Gruyere Mill, and reported at: Gruyere and YAM14 - 0.4 g/t Au. Attila, Orleans, Argos, Montagne and Alaric – 0.5 g/t Au. Renegade, Gilmour, Smokebush and Warbler - 0.5 g/t Au*
- *All Open Pit Mineral Resources are constrained within an A$2,000 per ounce (Gruyere JV) or an A$2,200 per ounce (Gold Road 100%) optimised pit shell derived from mining, processing and geotechnical parameters from the Golden Highway PFS, the Gruyere FS and current Gruyere JV operational cost data*
- *The Underground Mineral Resource at Gruyere was evaluated by Gold Road in February 2021 based on the same estimation model used to estimate the Open Pit Mineral Resource reported as at 31 December 2020. The model was evaluated exclusively below the A$2,000 per ounce pit optimisation shell utilised to constrain the Open Pit Mineral Resource and is reported as 100% in the Inferred category*
- *Underground Mineral Resources at Gruyere are constrained by Mineable Shape Optimiser (MSO) shapes of dimensions consistent with underground mass mining methods. The MSO shapes are optimised at cut-off grades based on benchmarked mining costs, current Gruyere operating costs and processing recoveries at an A$2,000 per ounce gold price.*
- *Underground Mineral Resources at Gruyere considered appropriate for potential mass mining exploitation in the Central Zone are constrained within MSO shapes of 25 metre minimum mining width in a transverse orientation and 25 metre sub-level interval, and are optimised to a cut-off grade of 1.0 g/t Au*
- *Underground Mineral Resources at Gruyere considered appropriate for potential mass mining exploitation in the Northern Zone are constrained within MSO shapes of 5 metre minimum mining width in longitudinal orientation and 25 metre sub-level interval, and are optimised to a cut-off grade of 1.5 g/t Au*
- *Underground Mineral Resources at Central Bore are constrained by a 1.5 metre minimum stope width that are optimised to a 3.5 g/t Au cut-off reflective of an A$1,850 per ounce gold price*
- *Underground Mineral Resources at Gilmour are constrained by an area defined by a 2.0 metre minimum stope width and a 3.0 g/t Au cut-off reflective of an A$2,200 per ounce gold price*
- *Underground Mineral Resources are reported with diluted tonnages and grades based on minimum stope widths*

Ore Reserve Notes:

- *All Ore Reserves are completed in accordance with the 2012 JORC Code Edition*
- *All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding. All dollar amounts are in Australian dollars unless otherwise stated*
- *The Gruyere JV is a 50:50 joint venture between Gold Road and Gruyere Mining Company Pty Limited, a wholly owned Australian subsidiary of Gold Fields Ltd. Figures are reported on a 100% basis unless otherwise specified, 50% is attributable to Gold Road*
- *Gold Road holds an uncapped 1.5% net smelter return royalty on Gold Fields' share of production from the Gruyere JV once total gold production exceeds 2 million ounces*
- *The pit design for reporting the Gruyere Ore Reserve is derived from mining, processing and geotechnical parameters as defined by operational studies, PFS level studies completed between 2019 and 2021 and the 2016 FS. The Ore Reserve is reported using the 2020 Mineral Resource model constrained within the pit design (which is derived from an A$1,750 per ounce optimisation) and with Ore Reserves reported at an A$1,750 per ounce gold price*
- *The Ore Reserve for the Golden Highway Deposits which include Attila, Argos, Montagne, and Alaric is constrained within an A$1,750 per ounce mine design derived from mining, processing and geotechnical parameters as defined by 2020 PFS and operational studies*
- *The Ore Reserve is evaluated using variable cut-off grades: Gruyere - 0.5 g/t Au (oxide, transitional and fresh). Attila - 0.6 g/t Au (fresh), 0.5 g/t Au (oxide and transition). Argos – 0.6 g/t Au (fresh and transition), 0.5 g/t Au (oxide). Montagne – 0.6 g/t Au (fresh), 0.5 g/t Au (oxide and transition). Alaric - 0.6 g/t Au (fresh), 0.5 g/t Au (oxide and transition)*
- *Ore block tonnage dilution and mining recovery estimates: Gruyere – 4.2% and 99.6%. Attila - 16% and 96%. Argos - 9% and 88%. Montagne - 9% and 93%. Alaric - 21% and 94%*
- *Gruyere Proved category includes Surface Stockpiles. Ore Reserves are depleted for mining*

Competent Persons Statements

Exploration Results

The information in this report which relates to Exploration Results is based on information compiled by Mr Andrew Tyrrell, General Manager – Discovery. Mr Tyrrell is an employee of Gold Road, and a Member of the Australasian Institute of Geoscientists (MAIG 7785). Mr Tyrrell is a holder of Gold Road Performance Rights.

Mr Tyrrell 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 Tyrrell consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Mineral Resources

The information in this report that relates to the Mineral Resource estimation for Gruyere Open Pit is based on information compiled by Mr Mark Roux. Mr Roux is an employee of Gold Fields Australia, is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM 324099) and is registered as a Professional Natural Scientist (400136/09) with the South African Council for Natural Scientific Professions.

Mr John Donaldson, Principal Resource Geologist for Gold Road has endorsed the Open Pit Mineral Resource for Gruyere on behalf of Gold Road. Mr Donaldson is an employee of Gold Road and a Member of the Australian Institute of Geoscientists and a Registered Professional Geoscientist (MAIG RPGeo Mining 10147). Mr Donaldson is a shareholder and a holder of Performance Rights.

The information in this report that relates to the Mineral Resource estimation for Gruyere Underground is based on information compiled by Mr John Donaldson, Principal Resource Geologist for Gold Road and Mr Steven Hulme, Principal–Corporate Development for Gold Road.

Mr Hulme is an employee of Gold Road and is a Member and a Chartered Professional of the Australasian Institute of Mining and Metallurgy (MAusIMM CP 220946). Mr Hulme is a shareholder and a holder of Performance Rights.

The information in this report that relates to the Mineral Resource estimation for Attila, Orleans, Argos, Montagne and Alaric, is based on information compiled by Mr John Donaldson, Principal Resource Geologist for Gold Road and Mrs Jane Levett, previously employed by Gold Road now independent consultant (Little Beach Consulting).

Mrs Levett is a Member of the Australasian Institute of Mining and Metallurgy and a Chartered Professional (MAusIMM CP 112232).

The information in this report that relates to the Mineral Resource estimation for YAM14, Central Bore, Gilmour, Renegade, Smokebush and Warbler, is based on information compiled by Mr John Donaldson, Principal Resource Geologist for Gold Road and Mr Steven Hulme, Principal–Corporate Development for Gold Road.

Messrs Roux, Donaldson and Hulme 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 Roux, Donaldson and Hulme 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.

Ore Reserves

The information in this report that relates to the Ore Reserve estimation for Gruyere is based on information compiled by Mr Steven Hulme, Principal - Corporate Development for Gold Road. Mr Hulme is an employee of Gold Road and is a Member and a Chartered Professional of the Australasian Institute of Mining and Metallurgy (MAusIMM CP 220946). Mr Hulme is a shareholder and a holder of Performance Rights.

The information in this report that relates to the Ore Reserve estimation for Attila, Argos, Montagne, and Alaric, is based on information compiled by Mr Steven Hulme, Principal - Corporate Development for Gold Road.

Mr Hulme 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 Hulme consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

New Information or Data

Gold Road 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 Mineral Resources and Ore Reserves 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.

Table of Contents - Appendices

Appendix 1 – Material Information Summaries

Smokebush and Warbler Maiden Mineral Resources

Geology and Geological Interpretation

Regional Geological Setting

The Smokebush and Warbler Deposits are located within the Yamarna Terrane (Figure 8) which forms the eastern most terrane of the Archean Yilgarn Craton. The Yamarna Terrane comprises two main north-northwest trending greenstone belts, the Yamarna Greenstone Belt (**YGB**) to the west and the Dorothy Hills Greenstone Belt (**DHGB**) to the east. The east-dipping listric Yamarna Shear Zone forms the western boundary of the Yamarna Terrane and separates it from the Burtville Terrane to the west. The greenstone belts have undergone greenschist to amphibolite facies metamorphism and are bound and separated by Archean metagranitic plutons.

The YGB has a strike length of at least 200 kilometres and varies from 3 to 30 kilometres in width. The adjacent DHGB has a strike length of at least 90 kilometres and ranges from 3 to 12 kilometres in width. Recent geochronological dating and regional interpretation has divided the greenstone belts into distinct structurally bound tectonostratigraphic groups. The YGB comprises the Grevillea, Stock Route, Toppin Hill, St Andrews and Corkwood tectonostratigraphic groups, and the DHGB currently forms its own tectonostratigraphic sequence. The greenstone belts comprise Archean basinal sequences of volcanics and volcano sedimentary rocks of mafic, andesitic and dacitic affiliation. The greenstone belt is intruded by variably deformed early and late granitoid sills and plutons, felsic to intermediate porphyry dykes and dolerite sills.

Residual soils and subcrop are limited and confined to the central parts of the YGB and minor parts of the northern DHGB. The northern and southern extents of the YGB and most of the DHGB are under variable thicknesses of Quaternary eolian sands, Cenozoic sands and lacustrine clays, and glacial deposits of the Permian Paterson Formation.

Recent re-interpretation of available data suggests that the primary controlling feature in the YGB is the Strawbridge Shear Zone (Figure 8), a crustal scale structure controlling gold bearing fluid within the Yamarna Terrane. Secondary splays from this shear zone in the YGB include the regionally extensive Yamarna and Smokebush Shear Zones. Orogenic gold mineralisation at the Renegade, Golden Highway, Central Bore, Gilmour, Smokebush and Warbler Deposits is associated with third and fourth order north-northwest to north-west striking moderate to steeply dipping shears that splay from the secondary shear zones.

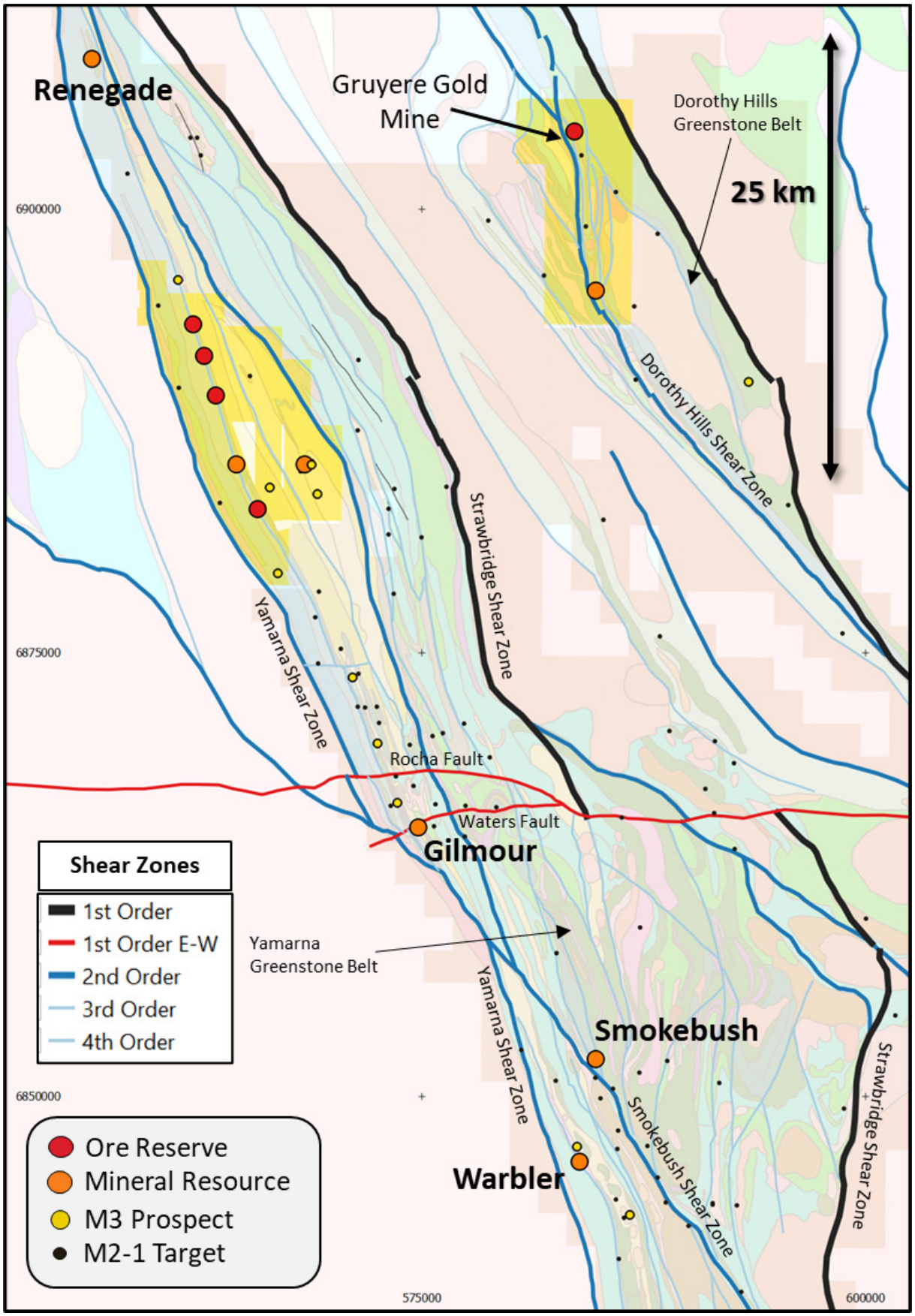

Figure 8: *Yamarna Terrane - major controlling shear zones of the Yamarna and Dorothy Hills Greenstone Belts with location of 100% Gold Road and Gruyere JV deposits, prospects and targets over the 2020 Tectonostratigraphic interpretation.*
Yellow tenements are Gruyere JV, remainder 100% Gold Road

Smokebush

Project History

The Smokebush Deposit was discovered in 2015[9] with RC drilling that targeted a favourable geological target (interpreted from geophysics) and geochemical anomaly defined by auger and aircore sampling. Several programs of framework and definition RC and diamond drilling were completed during 2015 to 2016 and 2018 to 2021. A total of 21,225 metres, comprising 12,847 metres RC and 8,378 metres diamond were utilised to inform this wholly Inferred Maiden Mineral Resource of 1.09 million tonnes at 2.61 g/t Au for 91,700 ounces.

Geology and Geological Interpretation

The Smokebush deposit is located in the central-southern part of the YGB (Figure 8) within the Smokebush Camp. Gold mineralisation is associated with third and fourth order north-northwest to north-west striking moderate to steeply dipping shears that splay from the regionally extensive second order north-west striking Smokebush Shear Zone. The Smokebush Shear is interpreted as a splay from the first order Strawbridge Shear Zone, the crustal scale structure controlling gold bearing fluid within the Yamarna Terrane.

The bulk of the mineralisation (Figures 9 and 10) is hosted in the third and fourth order shears as they crosscut (in plan view) at low to moderate angle across the quartz bearing bladed mesodolerite, the granophyric leucodolerite and the equigranular mesodolerite units of the differentiated Smokebush Dolerite sill. The Smokebush Dolerite is overturned and has intruded into the basalts and sediments of the Grevillea Group within the Yamarna Terrane Stratigraphy.

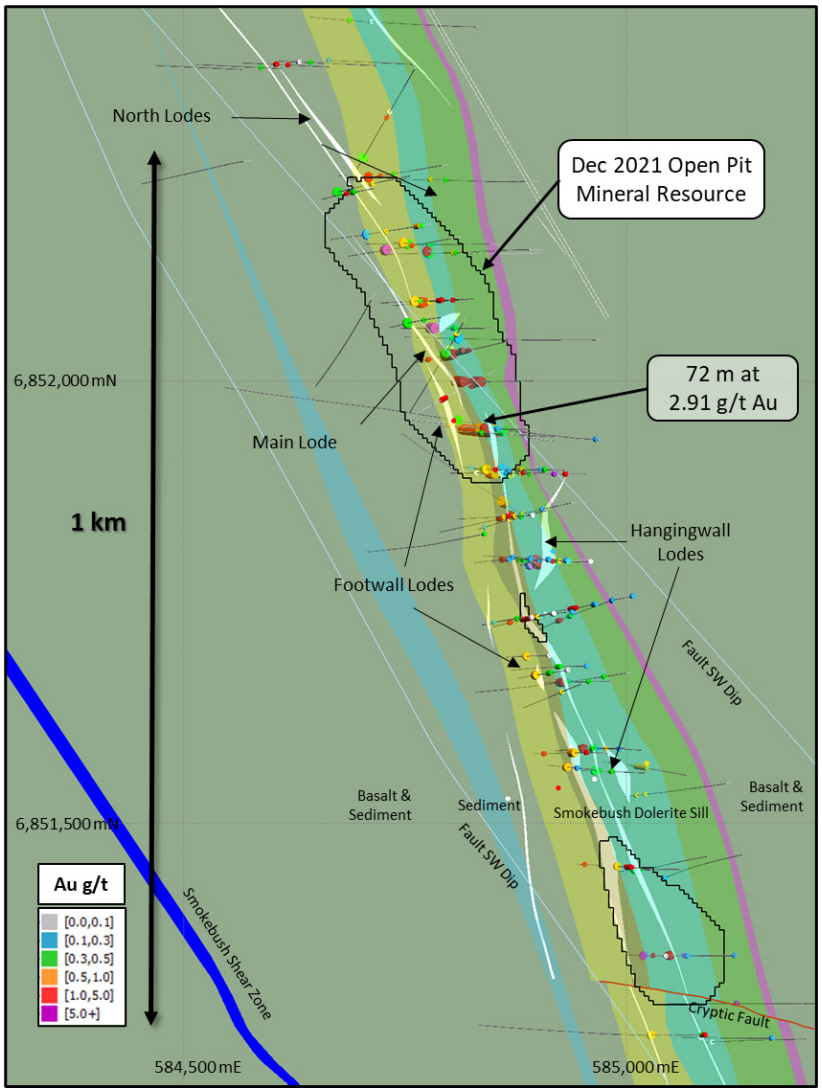

Figure 9: *Plan at 425 mRL showing simplified Smokebush geology and December 2021 Mineral Resource with no clipping on RC and diamond drilling. Differentiated units of the Smokebush Dolerite sill from left to right: bladed mesodolerite, granophyric leucodolerite, equigranular mesodolerite (low chromium), equigranular mesodolerite (high chromium) and the cumulate melanodolerite at the base*

[9] ASX announcement dated 24 March 2015

Regolith and Weathering

The Smokebush Deposit is overlain by 2 to 4 metres of Quaternary eolian sand and 5 to +15 metres of semi-consolidated Tertiary sandstone. This sequence of transported cover varies in depth from 7 to +20 metres in thickness. The Archean basement is weathered to a depth of 60 to 70 metres below surface.

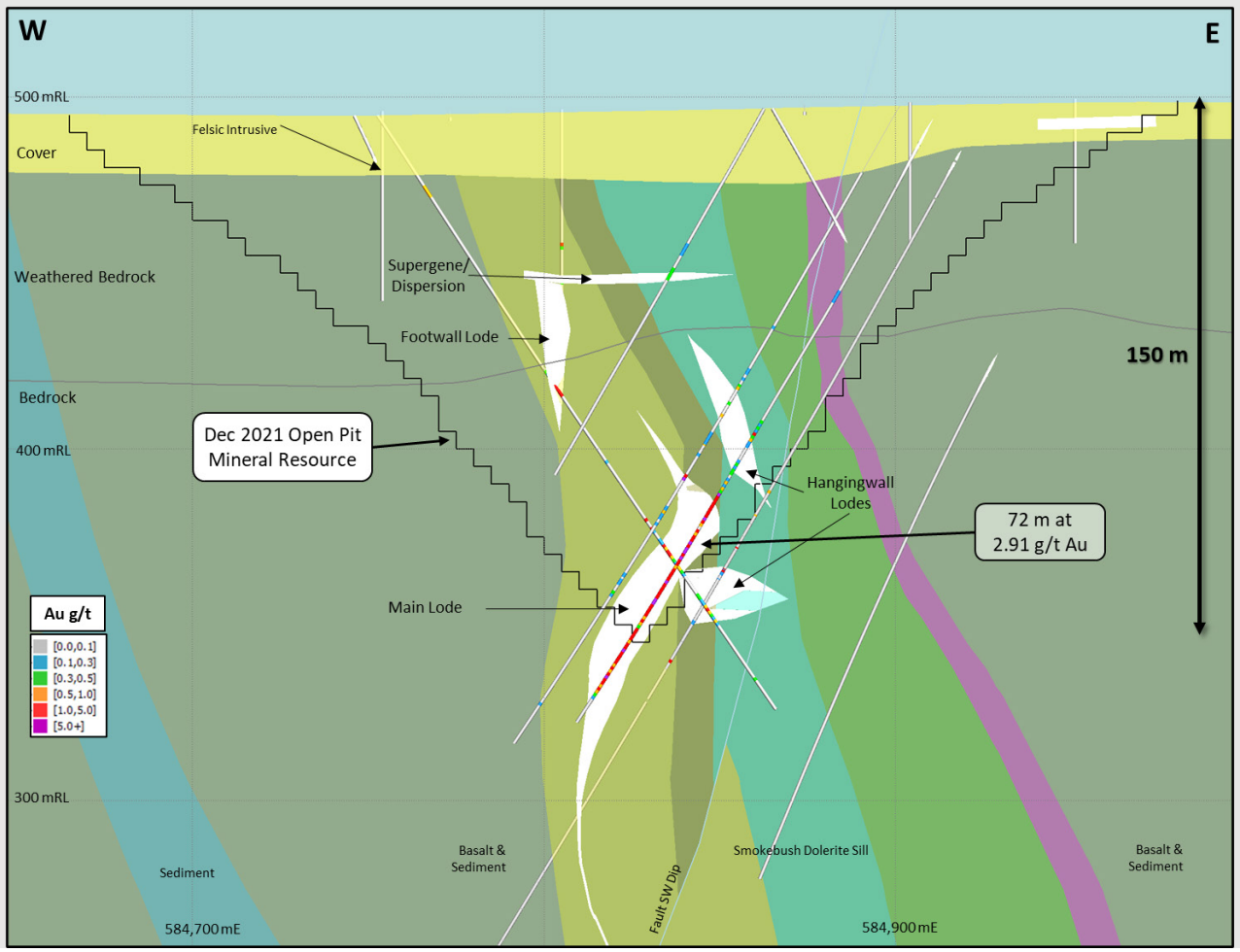

Figure 10: *Cross Section 6,851,950 mN looking north showing simplified Smokebush geology and December 2021 Mineral Resource with 25 metre clipping on drilling. Differentiated units of the Smokebush Dolerite sill from left to right: bladed mesodolerite, granophyric leucodolerite, equigranular mesodolerite (low chromium), equigranular mesodolerite (high chromium) and the cumulate melanodolerite at the base*

Gold Mineralisation

High-grade gold mineralisation in fresh rock is associated with laminated veins and/or vein arrays and biotite-arsenopyrite ± pyrrhotite alteration formed during sinistral-reverse movement on the shear array. Coarse gold up to 2 to 3 millimetres is associated with veining, vein margins and sulphides.

The intersection of a south-west dipping shear with the main north-northwest trending shear (along with folding within the dolerite) controls gentle southerly plunging high-grade shoots across the contact of the bladed and leucodolerite units. In the southern zone, an interpreted east-west trending cryptic fault, appears to control a steep high-grade shoot hosted in the equigranular zone of the dolerite. In the northern zones steeper high-grade shoots are controlled by the intersection of the north-west striking shears and the north-northwest striking favourable unit of the dolerite.

Minor gold mineralisation occurs in the weathering profile as an anomaly (gold concentrated in pisoliths) at the interface between the Quaternary and Tertiary sands and as a supergene/dispersion blanket near the base of lower saprolite. Gold is generally (but not always) stripped from the mineralised structures within the upper saprolite.

Warbler

Project History

The Warbler Deposit was discovered in 2019[10] with RC drilling that targeted an "off-trend" favourable geological target (interpreted from geophysics) and geochemical anomaly defined by aircore sampling. A total of 2,303 metres (drilled in 2019 and 2020) comprising 1,796 metres RC and 507 metres diamond were utilised to inform this wholly Inferred Maiden Mineral Resource of 0.62 million tonnes at 2.14 g/t Au for 42,700 ounces.

Geology and Geological Interpretation

The Warbler Deposit is located in the southern part of the YGB (Figure 8) within the Toppin Hill Camp. Gold mineralisation is associated with third and fourth order north-northwest to north-west striking moderate to steeply dipping shears that splay from the regionally extensive second order north-west striking Yamarna Shear Zone. The Yamarna Shear is interpreted as a splay from the first order Strawbridge Shear Zone, the crustal scale structure controlling gold bearing fluid within the Yamarna Terrane. The bulk of the mineralisation (Figures 5 and 11) is hosted in a shear zone, entirely within an altered mafic unit (either a dolerite or a basalt), the orientation of the mineralisation parallels the third and fourth order shears.

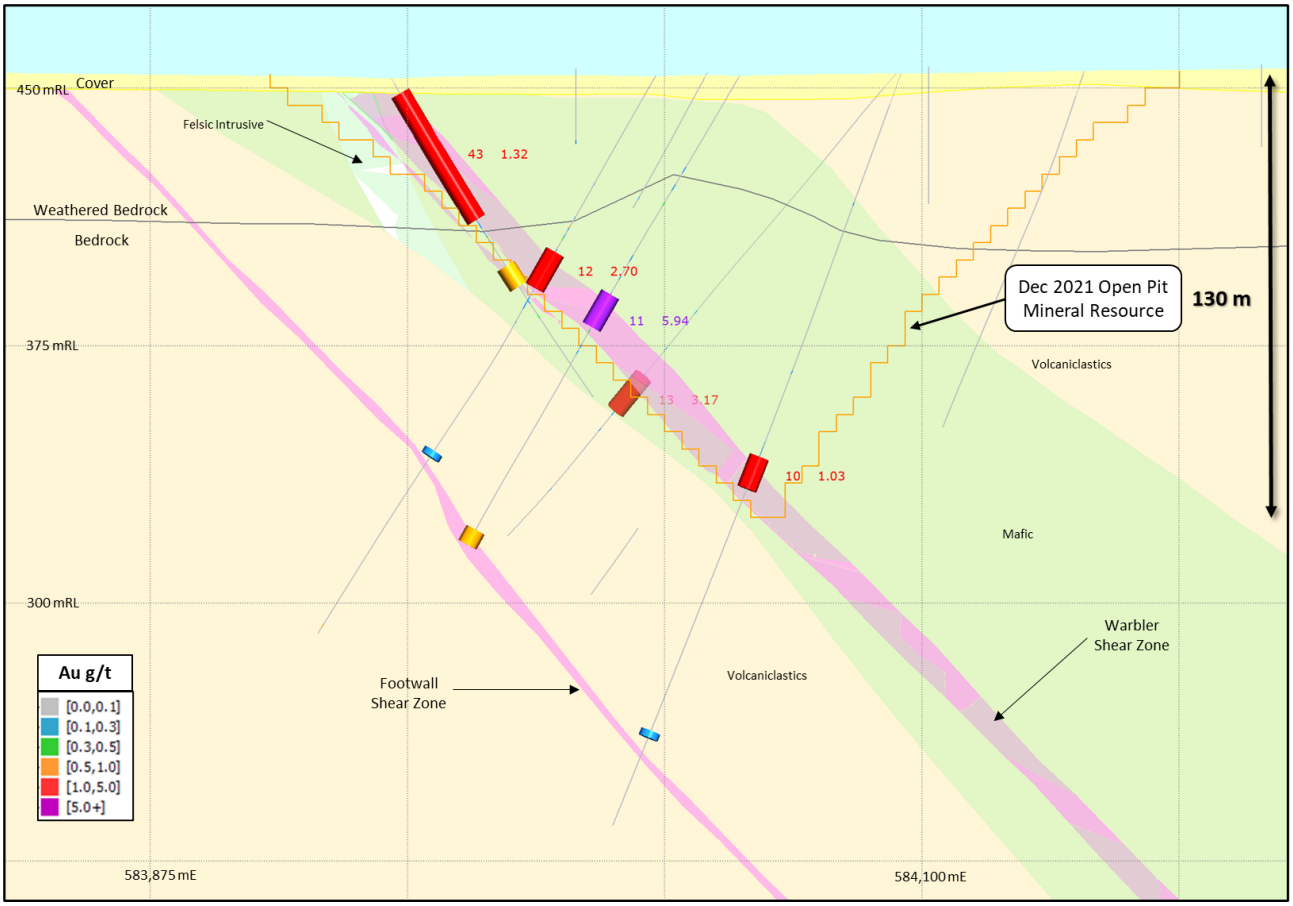

Figure 11: *Cross Section 6,846,350 mN looking north showing simplified Warbler geology and December 2021 Mineral Resource with 50 metre clipping on drilling*

Regolith and Weathering

The Warbler Deposit is overlain by 4 to 6 metres of Quaternary eolian sand. Mineralisation is intersected immediately below this in upper saprolite. The Archean basement is weathered to a depth of 50 metres below surface.

[10] ASX announcement dated 9 September 2019

Gold Mineralisation

The Warbler mineralisation is similar to that observed at the Golden Highway Deposits and is associated with shearing and biotite-pyrite alteration; quartz veining is almost entirely absent. Longer strike lengths of greater thickness and higher grades are hosted within mafic rocks. Short strike length zones of thinner, lower grade are hosted within north-south cross-cutting felsic intrusions.

Drilling Techniques, Sampling and Sub-sampling Techniques, and Sample Analysis

Sampling to inform the resource estimate at the Smokebush and Warbler Deposits has been carried out using a combination of RC and diamond drilling utilising several different drilling contractors under Gold Road's supervision. All relevant drill hole details have been previously reported to the ASX.

Drill sections and holes are predominantly oriented west-east or west-southwest to east-northeast, with majority of holes oriented -60° toward 240° to 270°. The orientation of the drilling is approximately perpendicular to the regional dip and strike of the targeted mineralisation. At Smokebush, four holes have been orientated to the south-east, east and north-east to help establish geometries and control interpreted mineralisation volumes. At Warbler, one hole was drilled down dip and returned a positive grade continuity test. Both drilling and modelling is conducted in projected grid MGA-94 Zone 51.

All RC holes were drilled with a face-sampling bit, with 1 metre samples collected through a cyclone and cone splitter, to form a 2 to 3 kilogram sample. All assays derived from RC drilling used in the resource are based on the original 1 metre sample intervals collected from the drilling during operations. A small number of composite RC samples at Smokebush were collected with the spear method and have minimal impact on the estimation.

Sampling of diamond core was based primarily on discrete geological contacts of the lithology and mineralisation. These intervals are as small as 20 centimetres and no larger than 1.2 metres. The core was cut in half for both NQ and HQ core diameter to produce a sample mass of 3 to 4 kilograms per sample at Yamarna.

The samples were analysed by Fire Assay and/or Photon Assay (Smokebush only) at Perth based laboratories. Sample preparation for Fire Assay was undertaken in Kalgoorlie or Perth where the samples were dried and the entire sample pulverised to 85% passing 75 micrometres using LM5 pulverisers and split to produce a 200 gram sub-sample for the 50 gram charge. Sample preparation for Photon Assay was undertaken in Perth where the samples were dried and the entire sample crushed to 2 millimetres using an Orbis OM50 Smart crusher/splitter to produce a 400 to 500 gram charge. Both methods are considered appropriate for the material and mineralisation present in the samples.

Gold Road observes a standard QAQC protocol utilising field standards and blanks for diamond and RC and field duplicates for RC for all drilling programs. At the Laboratory, regular assay Repeats, Laboratory Standards, Checks and Blanks are analysed. QAQC data is analysed and reported periodically by the Project Geologists. All results passed required hurdles to ensure acceptable levels of accuracy and precision for the purposes of resource estimation.

The drill hole collar locations are picked up by a qualified surveyor or trained and supported Gold Road personnel using a differential GPS (**DGPS**) system with an accuracy of 1 to 3 centimetres. Downhole directional surveying using north-seeking gyroscopic tools was completed on all RC and diamond holes.

Estimation Methodology

The geological interpretation is honoured through the construction of three dimensional (**3D**) wireframes of material type (cover and regolith) boundaries, lithology and mineralisation domains utilising a cross sectional interval selection method in Leapfrog software, these wireframes were validated in all orientations. These wireframes are transferred to Datamine software and used to create the block model tonnage and grade estimate.

Bulk density (specific gravity) values are applied according to material type (cover and regolith), lithology and/or mineralisation. They are based on weight in air-weight in water (Archimedes' method) diamond core measurements taken at Yamarna and validated against data in other relevant deposits.

Samples as input to grade estimation were selected by geological domain, composited to 1 or 2 metres and then top-cut to produce a population with appropriate stationarity (variance) for the domain considered. Variograms and search ellipses were constructed using the sample data and oriented to the locally observed mineralisation controls in terms of strike, dip and plunge.

Estimation of gold grades utilises Ordinary Kriging. Optimisation of parent cell size (also a function of drill spacing), discretisation, sample numbers, maximum samples per hole and estimation quality parameters (Kriging efficiency and slope of regression) is undertaken using Quantitative Kriging Neighbourhood Analysis. This includes checks for estimation negative gold grades. Hard boundaries are used between the higher and lower grade sub-domains. This is considered the most appropriate method with respect to the observed continuity of mineralisation and available drilling.

Validation steps include visual and statistical comparison of input sample data to output model cells, swathe plots, reconciliation against previous estimated, comparison of wireframe volume and block model volumes and comparison raw metal (sum of grade by length) and composited metal of assay data.

Criteria Used for Classification

Several factors have been used in combination to derive the Mineral Resource classification categories for mineralisation and include drill hole spacing (Table 2), geological continuity, grade continuity and estimation quality parameters derived from the Ordinary Kriged estimate. The constrained Mineral Resource block estimates are interpolated, extrapolated estimates do not form part of the resource.

Table 2: *Drill Hole Spacing by Classification – Inferred only, Smokebush and Warbler Maiden Mineral Resource*

Domain	Criteria	Inferred
Smokebush Weathered	**Actual Spacing**	25 m X by 50 to 100 m Y
	Boundary Extension	25 m to extent of mineralisation wireframe
Smokebush Fresh	**Actual Spacing**	25 to 50 m X by 50 to 100 m Y 10 m X on 6,851,950 mN
	Boundary Extension	25 m E and 50 m Y
Warbler Weathered	**Actual Spacing**	25 m X by 50 to 100 m Y
	Boundary Extension	25 m beyond drilling
Warbler Fresh	**Actual Spacing**	50 m X by 50 to 100 m Y
	Boundary Extension	25 m beyond drilling

Cut-off Grades, Mining Methods and Metallurgy

The operating strategy assumes mining by conventional open pit methods utilising a contract mining fleet appropriately scaled to suit the size of the deposit. Ore mined is assumed to be transported and processed at the Gruyere Mine processing facility via a toll treatment under the existing Gruyere JV agreement.

Key parameters and methodology used in estimating the Open Pit Mineral Resources include:

- Constrained within a A$2,200 per ounce optimised pit shell (using MapTek Vulcan™ software) derived from mining, processing, and geotechnical parameters from the Golden Highway Pre-feasibility Study, the Gruyere Feasibility Study and current Gruyere JV operational performance
- Evaluated using variable cut-off grades allowing for processing costs, recovery, and haulage to the Gruyere Mill, and reported at 0.5 g/t Au
- Optimisations only consider mineralisation classified as Measured, Indicated and Inferred
- Only Measured, Indicated or Inferred resource categories of mineralisation within the optimised pit shell have been reported as Mineral Resource
- No allowance for dilution or mining recovery has been made, however geology has been modelled to a minimum of 2 metres
- Mining and Geotechnical parameters are extrapolated from pre-feasibility level studies previously completed on the neighbouring Golden Highway project
- A metallurgical recovery of 90% for fresh rock and 94% for oxide has been implied:
    - At Smokebush 14 drill samples analysed by Leachwell analysis returned recoveries ranging from 80 to 97% and grades correlated well with the original Fire Assay results. While specific metallurgical test work has not been completed the Leachwell results indicate high metallurgical recoveries are likely
    - At Warbler the metallurgical recovery has been implied for this estimate by analogy with nearby deposits in similar host rocks with similar mineralisation and alteration. No specific test work has been undertaken

Appendix 2 – JORC Code 2012 Edition Table 1 Report Mineral Resources

Renegade, Gilmour, Smokebush and Warbler

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria and JORC Code explanation	Commentary
Sampling techniques *Nature and quality of sampling (eg 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 has been carried out using a combination of diamond drilling (**DDH**) and Reverse Circulation (**RC**) drilling. **DDH:** Drill core is logged geologically and marked up for assay at approximate 0.20-1.20 m intervals based on geological observations. Drill core is cut in half by a diamond saw at the Yamarna Exploration facility and half core samples submitted for assay analysis. Core is cut referencing the downhole orientation lines. Where core is highly fractured and/or contains coarse gold, whole core samples may be selected for sample submission. **RC:** Samples were collected as drilling chips from the RC rigs using a cyclone collection unit and directed through a static cone splitter to create a 2-3 kg sample for assay. Samples were taken as individual 1 m samples. The entire sample from each drilling type was sent to the laboratory for analysis. DDH, RC, aircore (**AC**) and Rotary Air Blast (**RAB**) drilling are used to create the geological model, but only DDH and RC are used in gold grade estimation. The sample quality of AC and RAB sampling is generally not appropriate for gold grade estimation. No further reference to AC or RAB will be made in this section.
Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.	Supervision of drilling operations and sampling was carried out under Gold Road's protocols and QAQC procedures. Laboratory QAQC was also conducted. See further details below. **Renegade**: Prior to 2010, sampling and assaying was carried out under the relevant company's protocols and procedures and is assumed to be industry standard practice for the time. Specific details for this historical drilling are not readily available. Post 2010 sampling and assaying was carried out under Gold Road's protocols and QAQC procedures.
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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	The samples were analysed by Fire Assay and/or Photon Assay (**Smokebush** and **Gilmour** only) at Perth based laboratories. Sample preparation for Fire Assay was undertaken in Kalgoorlie or Perth where the samples were dried and the entire sample pulverised to 85% passing 75 µm using LM5 pulverisers and split to produce a 200 g sub-sample for the 50 g charge. Finish was by either ASS, ICPES and/or gravimetric for grades > 10 g/t Au. Sample preparation for Photon Assay was undertaken in Perth where the samples were dried and the entire sample prepared using a similar method to Fire Assay or crushed to 2 mm using an Orbis OM50 Smart crusher/splitter to produce a 400 to 500 g charge. Both methods are considered appropriate for the material and mineralisation present in the samples. Most pulps from the samples were also analysed by the laboratory using a desk mounted Portable XRF (**pXRF**) machine to provide a 30 element suite of XRF assays.
Drilling techniques *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	**DDH** drilling rigs operated by various contractors collected the diamond core as HQ (61.1 mm) and NQ (45.1 mm) size for sampling and assay. All suitably competent 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. In broken ground, triple tube diamond core may be selected to be collected. Diamond tails are drilled from RC pre-collars to both extend holes when abandoned and reduce drilling costs when appropriate **RC** drill rigs, operated by various contractors were used to collect the RC samples. The face-sampling RC bit has a diameter of 5.25 inches (140 mm).
Drill sample recovery *Method of recording and assessing core and chip sample recoveries and results assessed.*	**DDH**: All diamond core collected is dry. Driller's measure core recoveries for every drill run completed using 3 and 6 m core barrels. The core recovered is physically measured by tape measure and the length recovered is recorded for every metre 'run'. Core recovery can

Criteria and JORC Code explanation	Commentary
	be calculated as a percentage recovery. Almost 100% recoveries were achieved, with minimal core loss recorded. **RC**: The majority of RC samples were dry. Drilling operators' ensured water was lifted from the face of the hole at each rod change to ensure water did not interfere with drilling and to make sure samples were collected dry. The procedure is to record wet or damp samples in the database. 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. All mineralised samples were dry. Gold Road procedure is to stop RC drilling if water cannot be kept out of hole and continue with a DDH tail at a later time if required.
Measures taken to maximise sample recovery and ensure representative nature of the samples.	**DDH:** Diamond 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. **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 in a calico bag through a cyclone and static cone splitter, a 2 to 3 kg lab sample and field duplicate are collected, and the reject deposited in a plastic bag. The rejects are deposited either on the ground in piles for Milestone 1-3 prospects or in a plastic bag for Milestone 4-5 prospects where required.
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.	**DDH:** No sample bias or material loss was observed to have taken place during drilling activities. **RC:** No significant sample bias or material loss was observed to have taken place during drilling activities.
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. Detail of logging was sufficient for mineral resource estimation and technical studies.
Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of **DDH** core records lithology, mineralogy, mineralisation, alteration, veining, structure, weathering, colour and other features of the samples. All core is photographed in the core trays, with individual photographs taken of each tray both dry and wet. Logging of **RC** chips records lithology, mineralogy, mineralisation, alteration, veining, weathering, colour and other features of the samples. All samples are wet-sieved and stored in a chip tray. Chip trays are photographed.
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 diamond saw. Half core samples were collected for assay, and the remaining half core samples stored in the core trays. For heavily broken ground not amenable to cutting, whole core sampling may be taken but is not a regular occurrence.
If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	**RC:** 1 metre drill samples are channelled through a static cone-splitter, installed directly below a rig mounted cyclone, and an average 2 to 3 kg sample is collected in a numbered calico bag, and positioned on top of the plastic bag. >95% of samples were dry, and whether wet or dry is recorded.
For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Sample preparation for Fire Assay was undertaken in Kalgoorlie or Perth where the samples were dried and the entire sample pulverised to 85% passing 75 µm using LM5 pulverisers and split to produce a 200 g sub-sample for the 50 g charge. Sample preparation for Photon Assay was undertaken in Perth where the samples were dried and the entire sample prepared using a similar method to Fire Assay or crushed to 2 mm using an Orbis OM50 Smart crusher/splitter to produce a 400 to 500 g charge. Both methods are considered appropriate for the material and mineralisation present in the samples.
Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.	**DDH:** No duplicates were collected for diamond holes. **RC:** A field duplicate sample is taken from the cone splitter at a rate of approximately 1 in 30 samples. 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:** Analysis of field duplicates shows satisfactory performance.
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

Criteria and JORC Code explanation	Commentary
	sample weight to 2 to 3 kg mass which is the optimal weight to ensure the requisite grind/crush size during 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.*	**Fire Assay**: Samples are analysed in Perth. The analytical method used was a 50 g Fire Assay for gold only, which is considered to be total and appropriate for the material and mineralisation. **Photon Assay**: Samples are analysed in Perth. The analytical method used was a 400 to 500 g Photon Assay for gold only, which is considered to be total and appropriate for the material and mineralisation.
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.	Portable XRF analysis in the lab is completed by Lab Staff. pXRF 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. pXRF results are only used for indicative assessment of lithogeochemistry and alteration to aid logging and subsequent interpretation.
Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Gold Road protocols for: **DDH programs** are for Field Standards (Certified Reference Materials) and Blanks inserted at a rate of 4 Standards and 4 Blanks per 100 samples. No field duplicates are collected. **RC programs** are for Field Standards (Certified Reference Materials) and Blanks inserted at a rate of 4 Standards and 4 Blanks per 100 samples. Field duplicates are generally inserted at a rate of approximate 1 in 30 to 40. Gold Road QAQC protocols were met and analysis of results passed required hurdles to ensure acceptable levels of accuracy and precision attained for the milestone level and use of the respective results for resource evaluation and reporting. **Renegade**: Infill drilling completed in 2011, 2012 and 2016 by Gold Road has allowed comparative reviews (twin or near twin holes) to be undertaken which have validated the historical data quality. **Gilmour**: PhotonAssay has been undertaken as an umpire check. Due to the coarse nature of the gold observed, the traditional Fire Assay grade results were checked using Chrysos PhotonAssay at the MinAnalytical Laboratory in Perth to investigate potential nugget related issues. A total of 29 check PhotonAssay results gave similar grades to the original Fire Assay confirming that the gold is well distributed throughout the mineralised interval. For example, 18WDDD0024 returned a Fire Assay of 67.14 g/t Au and a PhotonAssay of 75.46 g/t Au for the quartz vein containing visible gold between 268.17 and 268.72 m. **Smokebush**: 14 Leachwell samples analysed in 2015 gave good correlation to original FA result. **Warbler**: No umpire checks have not been completed.
Verification of sampling and assaying *The verification of significant intersections by either independent or alternative company personnel.*	Significant results are checked by the Exploration Manager (or delegate), Principal Resource Geologist and General Manager - Discovery. Additional checks are completed by Field Geologists and the Database Manager. QAQC data is analysed and reported periodically by the Project Geologists. All results passed required hurdles to ensure acceptable levels of accuracy and precision for the purposes of resource estimation.
The use of twinned holes.	**Renegade**: A number of 10 to 15 m spaced RC holes have been drilled and confirm the location and thickness of mineralisation, and the tenor of grade. **Gilmour**: DDH hole 18WDDD0022, 4 m at 1.50 g/t Au, is 9 m down dip of RC hole 18WDRC0159, 5 m at 3.64 g/t Au. This is considered a reasonable demonstration of continuity given the nature of mineralisation, and location of the intersections in the lower saprolite/saprock. **Smokebush**: DDH hole 18SMDD0013, 22.24 m at 1.4 g/t Au, is within 2 to 5 m from 18SMDD00005, 20.48 m at 1.41 g/t Au. This is considered a good demonstration of continuity given the nature of mineralisation, and location of the intersections in the fresh rock. Three DDH wedges also show similar thickness and grade to parent holes in fresh rock taking geology into account. **Warbler**: No specific twin holes were completed, but a down dip RC confirmed the short scale continuity of mineralisation.
Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All data are stored in a Datashed/SQL database system and maintained by the Database Manager. All field logging is carried out on toughbook computers using GeoBank Mobile (previously LogChief). Logging data is synchronised electronically to the Datashed Database. Assay files are received electronically from the Laboratory.

Criteria and JORC Code explanation	Commentary
Discuss any adjustment to assay data.	No assay data was adjusted. The lab's primary Au field is the one used for plotting and estimation 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.*	All RC and DDH holes were picked up using DGPS to a level of accuracy of 1 to 3 cm in elevation and position. For angled drill holes, the drill rig mast is set up using a clinometer, and rigs aligned by surveyed positions and/or compass. Drillers use an electronic single-shot camera to take dip and azimuth readings inside the stainless-steel rods, at 50 m intervals, prior to August 2014, and 30 m interval, post August 2014. Downhole directional surveying using north-seeking gyroscopic tool was completed on site and live (down drill rod string) or after the rod string had been removed from the hole. Most diamond drill holes were surveyed live whereas most RC holes were surveyed upon exiting the hole.
Specification of the grid system used.	Grid projection is GDA94, MGA Zone 51. A local grid (Attila) is used at **Renegade.**
Quality and adequacy of topographic control.	**Renegade**: An Aerial Lidar and Imagery Survey was completed January 2016 by Trans Wonderland Holdings as part of the Gruyere FS covering 2,558 sq km over the project area. One-metre contours from this survey were used to construct a new topography surface to constrain the resource model. The survey showed good agreement with the existing DGPS drill hole collar data. **Gilmour, Smokebush and Warbler**: A topographic surface has been constructed from DGPS pickups of collar positions, with a further grid of DGPS points collected over the deposit area at Gilmour.
Data spacing and distribution *Data spacing for reporting of Exploration Results.*	Drill spacing in relation to Resource Classification is discussed in Section 3 below.
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.	Drill hole spacing of the drill holes is sufficient to assume the geological and grade continuity of portions of the deposits classified as Indicated. In broader spaced zones of drilling geological continuity can be assumed, but grade continuity can only be implied, resulting in Inferred classification.
Whether sample compositing has been applied.	A small number of composite RC samples at Smokebush were collected with the spear method and have minimal impact on the estimation.
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.*	At each deposit the majority holes are drilled near to perpendicular to the strike and dip of the features controlling mineralisation. Each deposit has varying numbers of holes drilled at alternate angles to test the voracity of mineralisation controls, continuity and thicknesses. A sampling bias has not been introduced.
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.	Bedrock drill testing is considered to have been near to perpendicular to the strike and dip of mineralisation. A sampling bias has not been introduced.
Sample security *The measures taken to ensure sample security.*	Pre-numbered calico sample bags were collected in plastic bags (5 calico bags per single plastic bag), sealed, and transported by company transport to Kalgoorlie or Perth. Pulps prepared in Kalgoorlie were despatched by the laboratory to Perth for assaying.
Audits or reviews *The results of any audits or reviews of sampling techniques and data.*	**Renegade**: Historical drilling QAQC has been reviewed by Maxwell (2012) and Golder Associates (2002) and deemed satisfactory and fit for use in Resource Estimation. **Gilmour, Smokebush** and **Warbler**: Gold Road retained Optiro in mid-2021 to review and audit its QAQC and sampling practices and concluded that overall they reflect standard industry practice.

Section 2 Reporting of Exploration Results

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

Criteria and 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 Tenements are located within the Yilka Native Title Determination Area (NNTT Number: WCD2017/005), determined on 27 September 2017. The activity occurred within the Cosmo Newberry Reserves for the Use and Benefit of Aborigines. Gold Road signed a Deed of Agreement with the Cosmo Newberry Aboriginal Corporation in January 2008, which governs the exploration activities on these Reserves. **Renegade** is situated within tenement E38/1388, which is owned 100% by Gold Road. The tenement is located on the Yamarna Pastoral Lease, which is owned and managed by Gold Road. **Gilmour** is situated within tenements E38/2319 and E38/2249, which are owned 100% by Gold Road. **Smokebush** and **Warbler** are situated within tenement E38/2355, which is owned 100% by Gold Road.
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 Australia Department of Mines, Infrastructure, Resource and Safety.
Exploration done by other parties *Acknowledgment and appraisal of exploration by other parties.*	**Renegade**: drilling prior to 2010 was completed by: • 1994-1997 Zanex NL • 1997-2006 Asarco Exploration Company Inc • 2006-2010 Eleckra Mines Limited (renamed Gold Road in 2010) **Gilmour, Smokebush** and **Warbler**: There has been no relevant historical drilling prior to Gold Road activity, commencing in 2010.
Geology *Deposit type, geological setting and style of mineralisation.*	The Mineral Resources are primarily orogenic style gold deposits with minor supergene/dispersion overprint in the weathering profile. The **Renegade** Deposit comprises a broad porphyry intrusive (Renegade Porphyry) approximately 150 m in width and which strikes over a current known length of +1,200 m. The Renegade Porphyry dips steeply (65°-80° degrees) to the west. The stratigraphy is defined by the porphyry intruding the Toppin Hill Lower basalt unit which contains a minor sequence of intermediate to mafic volcaniclastic rocks. Mineralisation is confined within the Renegade Porphyry and is associated with increased shearing and pervasive albite-biotite-pyrite alteration which has variably overprinted the primary texture of the rock. Minor fine quartz-carbonate veining occurs throughout. Pyrite is the primary sulphide mineral and some visible gold has been observed in logged diamond drill core. Gold mineralisation at **Gilmour** is associated the NNW striking moderate to steeply dipping Wanderrie Shear Zone that splays from the regionally extensive NW striking Smokebush Shear Zone. The bulk of the mineralisation is hosted in a highly continuous laminated quartz vein that has developed within the Gilmour Main Shear over a strike length greater than 800 m and a dip extent drilled to a maximum of 600 m below surface. The vein is commonly associated with coarse gold (up to 3 mm) and pyrite. Average grade within the vein is 12.0 g/t Au and vein thickness averages 1.4 m varying from 0.2 to 5 m thick (thicknesses are downhole, which is near to true thickness in most cases - the three dimensional resource estimation process accounts for thickness). Subsidiary sub-parallel mineralisation is associated with a less continuous footwall laminated vein/shear averaging 0.8 g/t Au and 2.7 m in thickness and hangingwall folded vein arrays and alteration averaging 0.7 g/t Au and 9 m in thickness. A sheared alteration halo (sericite ± albite ± biotite and pyrite) averaging 1.2 g/t Au occurs immediately around the vein taking the overall average thickness of the mineralisation to 3.7 m, varying from 2 to 9 m thick. Gold mineralisation is moderate to steeply NE dipping to the north of the Pink Fault and dramatically changes (as does the host stratigraphy) to steeply N dipping as it approaches the Waters Fault Zone. Mineralisation is hosted within highly strained polymictic conglomerates of the Toppin Hill Formation which conformably overlys a felsic volcaniclastic sandstone. The mineralisation is at a slightly steeper dip to the bedding and a shallow N plunging high-grade shoot is controlled by the intersection of the main shear with a 2-3 m wide garnet rich unit of the conglomerate, which is also evident in spatial analysis of the drill data. The **Smokebush** mineralisation is associated with third and fourth order NNW to NW striking moderate to steeply dipping shears that splay from the regionally extensive second order NW striking Smokebush Shear

Criteria and JORC Code explanation	Commentary
	Zone. The bulk of the mineralisation is hosted in the third and fourth order shears as they crosscut (in plan view) at low to moderate angle across the quartz bearing bladed mesodolerite, the granophyric leucodolerite and the equigranular mesodolerite units of the differentiated Smokebush Dolerite sill. The Smokebush Dolerite is overturned and has intruded into the basalts and sediments of the Grevillea Group within the Yamarna Terrane Stratigraphy. The Smokebush deposit is overlain by 2 to 4 m of Quaternary eolian sand and 5 to +15 m of semi-consolidated Tertiary sandstone. This sequence of transported cover varies in depth from 7 to +20 m in thickness. The Archean basement is weathered to a depth of 60 to 70 m below surface. High grade gold mineralisation in fresh rock is associated with laminated veins and/or vein arrays and biotite-arsenopyrite ± pyrrhotite alteration formed during sinistral-reverse movement on the shear array. Coarse gold up to 2-3 mm is associated with veining, vein margins and sulphides. The intersection of a SW dipping shear with the main NNW trending shear (along with folding within the dolerite) controls gentle southerly plunging high grade shoots across the contact of the bladed and leucodolerite units. In the southern zone, an interpreted E-W trending cryptic fault, appears to control a steep high grade shoot hosted in the equigranular zone of the dolerite. In the northern zones steeper high-grade shoots are controlled by the intersection of the NW striking shears and the NNW striking favourable unit of the dolerite. Minor gold mineralisation occurs in the weathering profile as an anomaly (gold concentrated in pisoliths) at the interface between the Quaternary and Tertiary sands and as a supergene/dispersion blanket near the base of lower saprolite. Gold is generally (but not always) stripped from the mineralised structures within the upper saprolite. The **Warbler** deposit is associated with third and fourth order NNW to NW striking moderate to steeply dipping shears that splay from the regionally extensive second order NW striking Yamarna Shear Zone. The bulk of the mineralisation is hosted in a shear zone, entirely within an altered mafic unit (either a dolerite or a basalt), the orientation of the mineralisation parallels the 3rd and 4th order shears. The Warbler deposit is overlain by 4 to 6 m of Quaternary eolian sand. Mineralisation is intersected immediately below this in upper saprolite. The Archean basement is weathered to a depth of 50 m below surface. The Warbler mineralisation is similar to that observed at the Golden Highway deposits and is associated with shearing and biotite-pyrite alteration; quartz veining is almost entirely absent. Longer strike lengths of greater thickness and higher grades are hosted within mafic rocks. Short strike length zones of thinner, lower grade are hosted within N-S cross-cutting felsic intrusions.
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.*	All material RC and diamond holes included in the reported resource estimates have been previously reported in ASX announcements.
Data aggregation methods *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	No top cuts have been applied to the reporting of the assay results. Intersections lengths and grades for all holes are reported as down-hole length-weighted averages of grades above a cut-off and may include up to 2 m (cut-offs of 0.3 g/t Au and higher) or 4 m (0.1 g/t Au cut-off) of grades below that cut-off. Cut-offs of 0.1, 0.5, 1.0 and/or 5.0 g/t Au are used depending on the drill type and results. Individual grades >10 g/t Au are also reported. Note that gram.metres is the multiplication of the length (m) by the grade (g/t Au) of the drill intersection and provides the reader with an indication of intersection quality.

Criteria and JORC Code explanation	Commentary
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.	Intersections lengths and grades are reported as down-hole length-weighted averages of grades above a cut-off and may include up to 2 m (cut-offs of 0.3 g/t Au and higher) or 4 m (0.1 g/t Au cut-off) of grades below that cut-off. Geologically selected DDH and RC intersections are used in more advanced stage projects. They are selected to honour interpreted thickness and grade from the currently established geological interpretation of mineralisation and may include varying grade lengths below the cut-off. As a result, intersections will differ slightly from previous announcements.
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 (eg 'down hole length, true width not known').*	Drill hole intersections are reported down hole, which is near to true thickness in most cases. The three dimensional resource estimation process accounts for thickness.
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 and Tables in the body and appendices of this and previous ASX announcements.
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.*	Intersections lengths and grades for all holes are reported as down-hole length-weighted averages of grades above a cut-off and may include up to 2 m (cut-offs of 0.3 g/t Au and higher) or 4 m (0.1 g/t Au cut-off) of grades below that cut-off. Cut-offs of 0.1, 0.3, 0.5, 1.0 and/or 5.0 g/t Au are used depending on the drill type and results. Individual grades >10 g/t Au are also reported.
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.*	A detailed gravity survey over the Gilmour deposit area was particularly useful in constraining the lithological and structural architecture as framework for modelling the mineralisation. A similar gravity at Smokebush was not as useful do to a low density contrast between rock units. Preliminary metallurgical test work completed for the deposits is described below. Bulk density (specific gravity) values are applied according to material type (cover and regolith), lithology and/or mineralisation. They are based on weight in air-weight in water (Archimedes' method) diamond core measurements taken at Yamarna and validated against data in other relevant deposits.
Further work *The nature and scale of planned further work (eg 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.*	Assay results from exploration drilling to the north of **Warbler** are pending. Further work on the other deposits will be evaluated as part of the ongoing exploration program.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria and JORC Code explanation	Commentary
Database integrity *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource Estimation purposes.*	Geological metadata is stored centrally in a relational SQL database with a DataShed front end. Gold Road employs a Database Manager who is responsible for the integrity and efficient use of the system. Only the Database Manager or their Data Entry Clerk has permission to modify the data. Sampling and geological logging data is collected in the field using GeoBank Mobile (previously LogChief) and uploaded digitally. The software utilises lookup tables, fixed formatting and validation routines to ensure data integrity prior to upload to the central database. Sampling data is sent to, and received from, the assay laboratory in digital format. Drill hole collars are picked up by DGPS and delivered to the database in digital format. Down hole surveys are delivered to the database in digital format. The Mineral Resource estimate utilises only Gold Road RC and DDH assay data.
Data validation procedures used.	DataShed software has validation procedures that include constraints, library tables, triggers and stored procedures. Data that does not pass validation tests must be corrected before upload. The GeoBank Mobile (previously LogChief) software utilises lookup tables, fixed formatting and validation routines to ensure data integrity prior to upload to the central database. Geological logging data is checked visually in three dimensions against the existing data and geological interpretation. Gold Road utilises QAQCR software to analyse QAQC data, and batches which do not meet pass criteria are requested to be re-assayed. Sample grades are checked visually in three dimensions against the logged geology and geological interpretation. Drill hole collar pickups are checked against planned and/or actual collar locations. A hierarchical system is used to identify the most reliable down hole survey data. Drill hole traces are checked visually in three dimensions. The project geologist and resource geologist are responsible for interpreting the down hole surveys to produce accurate drill hole traces.
Site visits *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case.*	John Donaldson and Steven Hulme are Gold Roads Competent Persons, both have completed site visits. John Donaldson has completed specific site visits to focus on understanding the geology of the deposits and communicate with site geologists to ensuring the latest geological interpretations are incorporated into the resource models.
Geological interpretation *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	Diamond drilling into the deposits has allowed for the early establishment of regional stratigraphy and alteration associated with mineralisation. The collection of detailed structural data from oriented diamond core and Orexplore scans has given insight into geological and grade trends that have been confirmed with geostatistical and spatial analysis (variography). Other sources of data have also added confidence to the geological interpretation, in particular quantitative pXRF data has been key in delineating the base of transported cover and weathering profile, and in highlighting key lithological units. Overall, the confidence in the geological interpretation, reflected in resource category, is considered high.
Nature of the data used and of any assumptions made.	All available data has been used to help build the geological interpretation. This includes geological logging data (lithology and structure), gold assay data (RC and DDH), portable XRF and 4AD multi-element data (laboratory), geophysics (magnetics and gravity), and Orexplore scans.
The effect, if any, of alternative interpretations on Mineral Resource Estimation.	Geological interpretations are made and tested by ongoing exploration drilling campaigns at each deposit. These interpretations are refined and modified as new data is attained. Only when the interpretation becomes relatively predictable is it considered for resource classification (i.e. predicted orientation, thicknesses and grade is returned by planned drilling).

Criteria and JORC Code explanation	Commentary
The use of geology in guiding and controlling Mineral Resource Estimation.	The geological interpretation is honoured through the construction of three dimensional (3D) wireframes of material type (cover and regolith) boundaries, lithology and mineralisation domains utilising a cross sectional interval selection method in Leapfrog software, these wireframes were validated in all orientations. These wireframes are transferred to Datamine software and used to create the block model tonnage and grade estimate.
The factors affecting continuity both of grade and geology.	Apart from the controls discussed previously, one narrow (1 to 5 m wide), steeply dipping non-mineralised internal mafic dyke has been modelled as barren cross-cutting the mineralisation. Several other Proterozoic dykes are observed in association with the Waters Fault surfaces, and are also modelled as such to stope out mineralisation.
Dimensions *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	Mineral Resources are constrained within optimised open pit shells and underground stope shape areas, based on an A$2,200 per ounce gold price assumption with deposit-specific modifying factors and cut-off grades. Approximate dimensions follow: **Renegade**: strike = 1,000 m, width = 200 m, depth = 140 m (multiple pit shells) **Gilmour Open Pit**: strike = 700 m, width = 400 m, depth = 245 m (single pit shell) **Gilmour Underground**: strike = 600 m, width = 2 m minimum mining width, depth limits = 255 m (continuous) **Smokebush**: strike = 1,200 m, width = 300 m, depth = 170 m (multiple pit shells) **Warbler**: strike = 400 m, width = 250 m, depth = 130 m (single pit shell)
Estimation and modelling techniques *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	The all deposits the geological interpretation is honoured through the construction of three dimensional (3D) wireframes of material type (cover and regolith) boundaries, lithology and mineralisation domains utilising a cross sectional interval selection method in Leapfrog software, these wireframes were validated in all orientations. These wireframes are transferred to Datamine software and used to create the block model tonnage and grade estimate. Bulk density (specific gravity) values are applied according to material type (cover and regolith), lithology and/or mineralisation. They are based on weight in air-weight in water (Archimedes' method) diamond core measurements taken at Yamarna and validated against data in other relevant deposits. Samples as input to grade estimation were selected by geological domain, composited to 1 or 2 m and then top-cut to produce a population with appropriate stationarity (variance) for the domain considered. Variograms and search ellipses were constructed using the sample data and oriented to the locally observed mineralisation controls in terms of strike, dip and plunge. Estimation of gold grades utilises Ordinary Kriging. Optimisation of parent cell size (also a function of drill spacing), discretisation, sample numbers, maximum samples per hole and estimation quality parameters (Kriging efficiency and slope of regression) is undertaken using Quantitative Kriging Neighbourhood Analysis. This includes checks for estimation negative gold grades. Hard boundaries are used between the higher and lower grade sub-domains. This is considered the most appropriate method with respect to the observed continuity of mineralisation and available drilling. Validation steps include visual and statistical comparison of input sample data to output model cells, swathe plots, reconciliation against previous estimated, comparison of wireframe volume and block model volumes and comparison raw metal (sum of grade by length) and composited metal of assay data. Snowden Supervisor software was used for geostatistical and spatial analysis (variography) and declustering for validation. Note for **Gilmour**: Due to the narrow nature of the laminated vein and the rapid changes in dip and strike, mutually exclusive, locally rotated block models are used to create best possible volume, tonnage and grade estimates. These models are regularised and added together in orthogonal space for open pit evaluation and individually for underground evaluation.

Criteria and JORC Code explanation	Commentary
The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	There is no previous production for any of the deposits. **Renegade**: Model not updated only re-evaluated. **Gilmour**: The updated model reconciles well against the previously published model with extensions in line with expectation. **Smokebush and Warbler**: The models reconciled well to internal models created during the various phases of evaluation leading to the estimation of the Maiden Mineral Resources.
The assumptions made regarding recovery of by-products.	No assumptions are made on recovery of by-products.
Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).	No deleterious elements have been considered or estimated for this deposit.
In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	Optimisation of parent cell size (also a function of drill spacing), discretisation, sample numbers, maximum samples per hole and estimation quality parameters (Kriging efficiency and slope of regression) is undertaken using Quantitative Kriging Neighbourhood Analysis. Parent block size are often approximately half to a quarter of the local drill spacing: **Renegade**: 5 m X by 25 m Y **Gilmour**: 20 m in the dip of the mineralisation and 20 m along strike **Smokebush**: it is 5 m X by 20 m Y **Warbler**: it is 5 m X by 25 m Y
Any assumptions behind modelling of selective mining units.	No Selective Mining Units were assumed in this estimate.
Any assumptions about correlation between variables.	No correlation between variables analysed or made; the resource is gold-only.
Description of how the geological interpretation was used to control the resource estimates.	The geological interpretation was used at all stages to control the estimation. If geostatistics, variography and/or visual checks of the model were difficult to interpret then the geological interpretation was questioned and refined.
Discussion of basis for using or not using grade cutting or capping.	Top-cuts were used in the estimate as this is the most appropriate way to control very high-grade outliers when estimating block grades from assay data.
The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Validation steps include visual and statistical comparison of input sample data to output model cells, swathe plots, reconciliation against previous estimated, comparison of wireframe volume and block model volumes and comparison raw metal (sum of grade by length) and composited metal of assay data. All validation checks gave suitable results. There has been no mining so no reconciliation data available.
Moisture *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	Bulk density values used are a combination of local and regional data. At **Gilmour** and **Renegade** average bulk density values are modified by a moisture percentage so that dry tonnages are reported. Percentage reductions were overburden and saprolite 5%, saprock 3%, transition 2% and fresh 1 %. No moisture correction was needed at the other deposits.
Cut-off parameters *The basis of the adopted cut-off grade(s) or quality parameters applied.*	All Open Pit Mineral Resources are evaluated using variable cut-off grades allowing for processing costs, recovery and haulage to the Gruyere Mill and are reported at 0.5 g/t Au. Underground Mineral Resources at Gilmour are constrained by an area defined by a 2.0 m minimum stope width and a 3.0 g/t Au cut-off reflective of an A$2,200 per ounce gold price.
Mining factors or assumptions *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	The operating strategy assumes mining by conventional open pit and underground methods utilising a contract mining fleet appropriately scaled to suit the size of the deposit. Ore mined is assumed to be transported and processed at the Gruyere Mine processing facility via a toll treatment under the existing Gruyere JV agreement. Optimisations only consider mineralisation classified as Measured, Indicated, and Inferred. Only Measured, Indicated, or Inferred resource categories of mineralisation within the optimised pit shell have been reported as Mineral Resource. For open pit evaluation no allowance for dilution or mining recovery has been made, however geology has been modelled to a minimum of 2 metres. Mining and Geotechnical parameters are extrapolated from pre-feasibility level studies previously completed on the neighbouring Golden Highway project.

Criteria and JORC Code explanation	Commentary
Metallurgical factors or assumptions *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	A metallurgical recovery of 90% for fresh rock and 94% for oxide has been implied for all deposits with the exception of Gilmour where a recovery curve based on test work has been applied. At **Renegade** metallurgical recovery assumptions used in the optimisation are informed by historic bottle-roll test-work completed in 2007 indicating high recovery was possible. At **Gilmour** preliminary metallurgical test work indicates high gold extraction is possible with mineralisation amenable to gravity recovery and conventional cyanidation. Recovery ranges between 89% and 98% from the 5 samples tested at a 125 µm grind size. At **Smokebush** 14 drill samples analysed by Leachwell analysis returned recoveries ranging from 80 to 97% and grades correlated well with the original Fire Assay results. While specific metallurgical test work has not been completed the Leachwell results indicate high metallurgical recoveries are likely At **Warbler** the metallurgical recovery has been implied for this estimate by analogy with nearby deposits in similar host rocks with similar mineralisation and alteration.
Environmental factors or assumptions *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	Surface waste dumps will be used to store waste material from both open pit and underground mining. Potential ore extracted from the deposits could be processed at the neighbouring Gruyere Mine process plant via a toll treatment agreement. A conventional tailings storage facility at the Gruyere processing plant will be utilised for tailings disposal. No test work has been completed regarding potential acid mine drainage from various material types, however, if identified in future studies appropriate measures will be used to manage any issues.
Bulk density *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*	Bulk density has been determined using data available from diamond drilling, where data populations were limited for particular material types, e.g., sand, Proterozoic dykes, other bulk density data in the region were considered. All density was collected using the weight in air / weight method.
The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.	Bulk density is applied by material type (cover and weathering), lithology and/or mineralisation.
Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Data was coded by material type (cover and weathering), lithology and/or mineralisation. Assumptions for moisture percentages were made and accounted for in the final value used for bulk density where applicable.
Classification *The basis for the classification of the Mineral Resources into varying confidence categories.*	The Mineral Resources are constrained economically. Blocks within these volumes have been classified as Indicated and Inferred. Several factors have been used in combination to derive the Mineral Resource classification categories for mineralisation and include drill hole spacing (see table in previous Appendix), geological continuity, grade continuity and estimation quality parameters derived from the Ordinary Kriged estimate.
Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	All relevant factors have been taken into account in the classification of the Mineral Resource.
Whether the result appropriately reflects the Competent Person's view of the deposit.	The Mineral Resource estimate appropriately reflects the Competent Persons' view of the deposit.
Audits or reviews *The results of any audits or reviews of Mineral Resource estimates.*	Internal geological peer reviews were held and documented.
Discussion of relative accuracy/ confidence *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.*	Variances to the tonnage, grade and metal of the Mineral Resource estimate are expected with further definition drilling. It is the opinion of the Competent Persons that these variances will not significantly affect economic extraction of the deposit.
The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	The Mineral Resource relates to global tonnage and grade estimates.

Criteria and JORC Code explanation	Commentary
These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	No previous mining.

Appendix 3 – Exploration Results Drilling Information – Aircore and RC

Table 1: *Collar coordinate details for aircore and RC drilling*

Project Group	Prospect	Hole ID	End of Hole Depth (m)	Easting MGA94-51 (m)	Northing MGA94-51 (m)	RL (m)	MGA94-51 Azimuth	Dip
Beefwood	Beefwood South	YMAC02628	68	597,490	6,860,551	470	0	-90
		YMAC02687	89	599,891	6,859,349	458	0	-90
Smokebush	Abydos	YMRC00177A	258	591,462	6,848,948	478	277	-61
Smokebush	Earl	YMRC00075	180	588,309	6,845,354	455	270	-59
		YMRC00081	234	588,221	6,845,754	461	273	-60
		YMRC00083	300	588,083	6,845,944	464	280	-60
Smokebush	Waffler	YMAC01381	79	581,505	6,861,946	460	0	-90
		YMAC03668	66	583,307	6,858,343	499	0	-90
		YMAC03791	76	582,209	6,853,152	492	0	-90
		YMRC00132	252	579,853	6,863,948	450	273	-61
		YMRC00147	252	581,452	6,861,949	460	270	-60

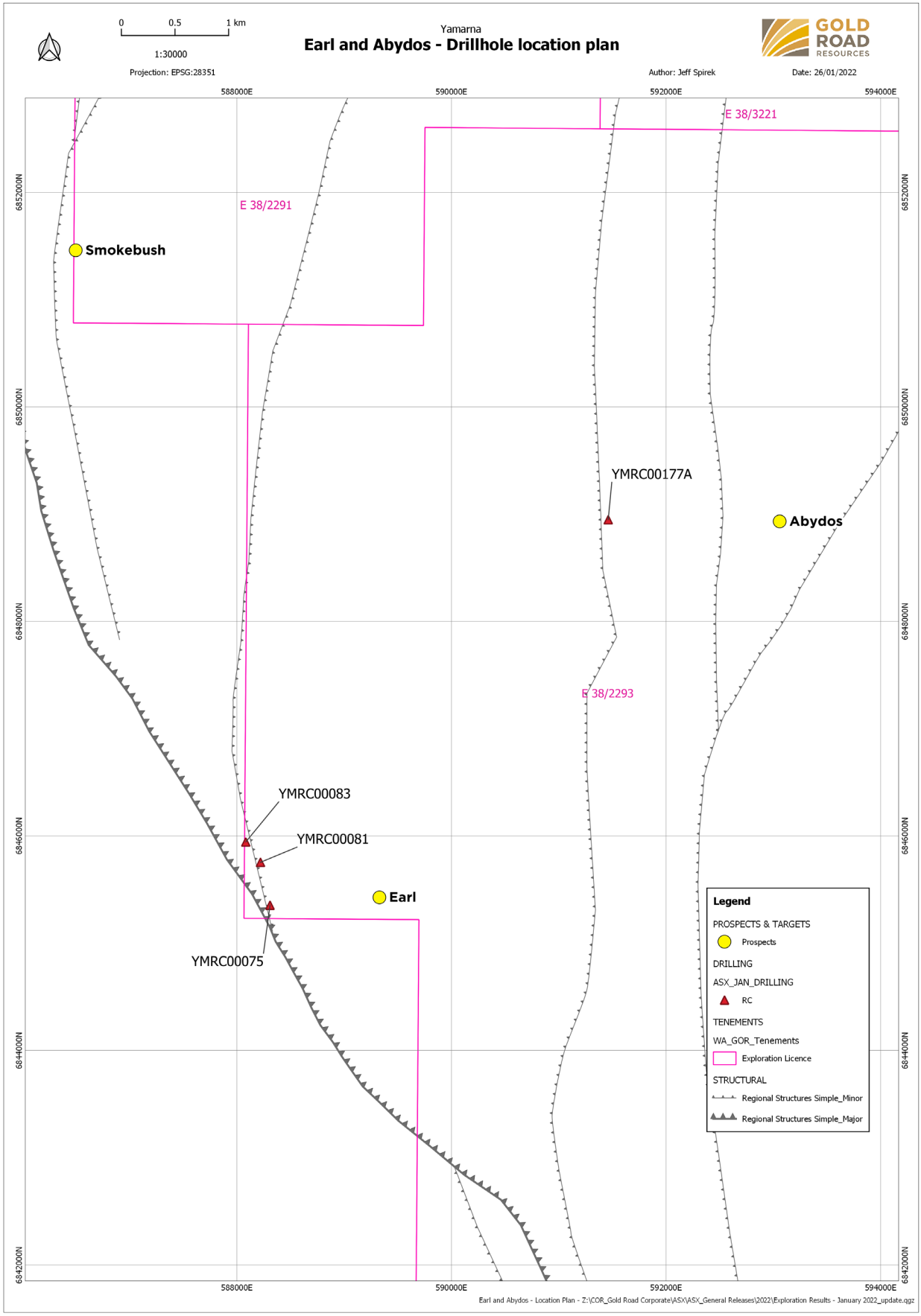

Figure 1: *Earl and Abydos drill collar plan*

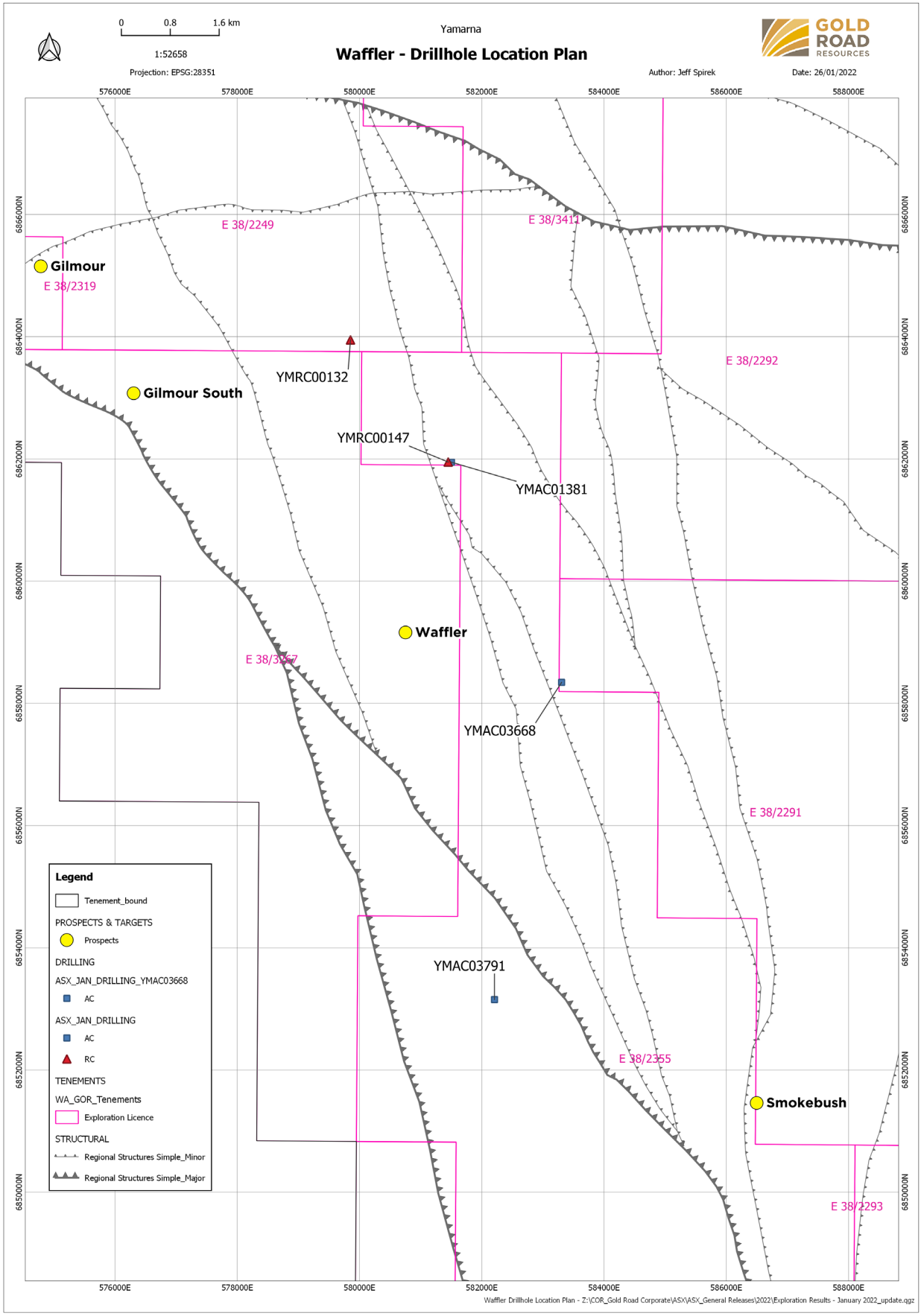

Figure 2: *Waffler drill collar plan*

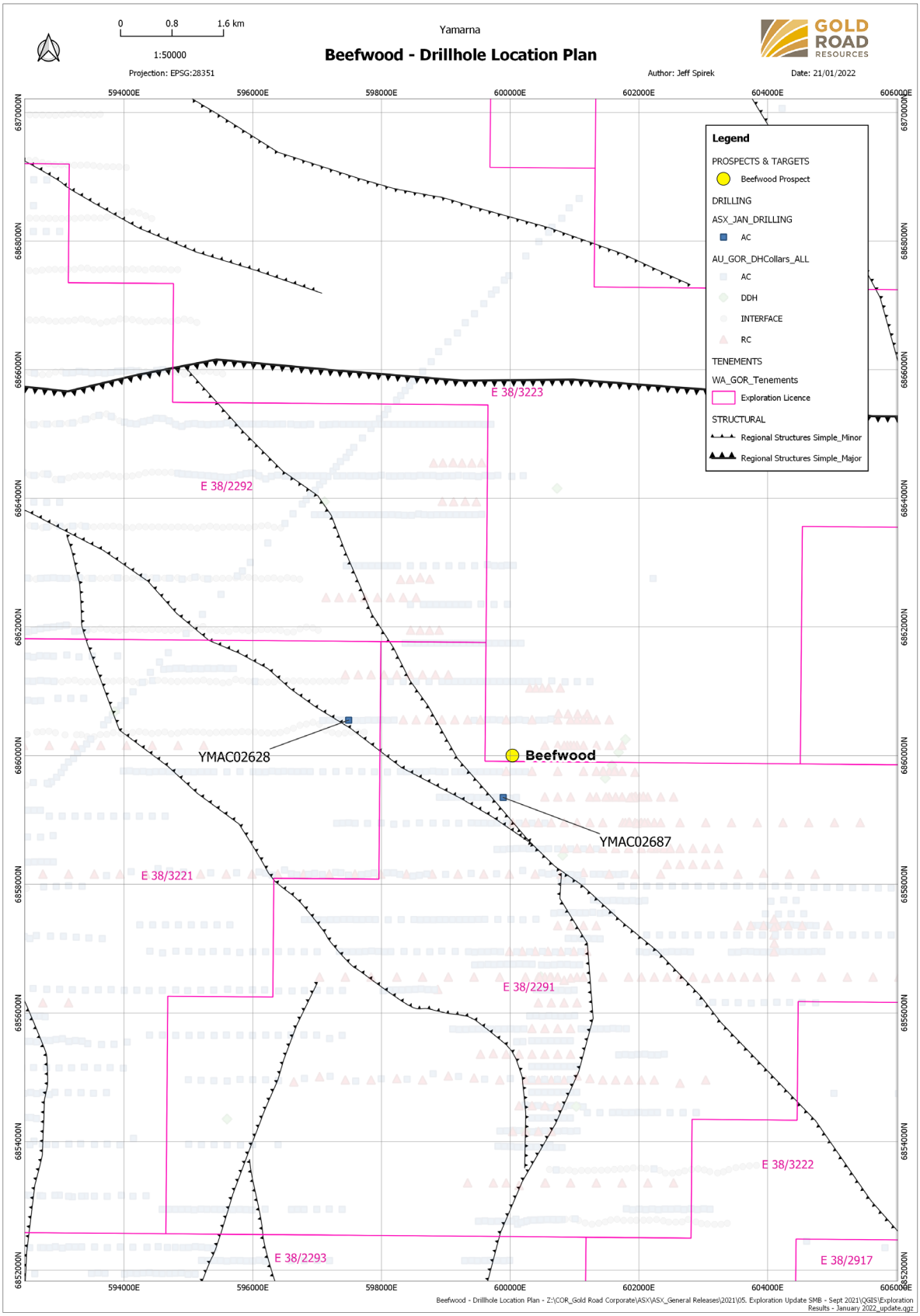

Figure 3: *Beefwood drill collar plan*

Appendix 4 – Significant Drill Results – Aircore and RC

Table 2: *RC geologically selected intercepts. Abydos, Waffler and Earl - 0.1 g/t Au cut-off and up to 4 m of grades below that cut-off and 0.5 g/t Au cut-off and up to 2 m of grades below that cut-off*

Prospect	Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Gram x metre
Abydos	YMRC00177A	235	241	6	1.41	8.5
	Including	236	238	2	3.63	7.3
Earl	YMRC00075	48	58	10	1.05	10.5
	YMRC00081	129	144	15	1.18	17.7
		177	187	10	0.54	5.4
	YMRC00083	42	59	17	1.27	21.6
	Including	49	55	6	1.96	11.8
Waffler	YMRC00132	59	62	3	0.96	2.9
	YMRC00147	203	213	10	1.03	10.3
	Including	206	212	6	1.48	8.9
		226	230	4	2.37	9.5

Table 3: *Aircore intercepts - 0.1 g/t Au cut-off and up to 4 m of grades below that cut-off*

Prospect	Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Gram x metre
Beefwood	YMAC02628	56	68	12	0.68	8.2
	YMAC02687	64	68	4	1.10	4.4
Waffler	YMAC03971	72	75	3	1.77	5.3
	YMAC01381	37	44	7	0.52	3.6
	YMAC03668	44	60	16	1.93	30.9

Appendix 5 - JORC Code 2012 Edition Table 1 Report Exploration Results

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria and JORC Code explanation	Commentary
Sampling techniques *Nature and quality of sampling (eg 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.*	Sampling has been carried out using diamond drilling (**DDH**), reverse circulation (**RC**) and aircore (**AC**). **DDH:** Drill core is logged geologically and marked up for sampling and analysis at variable intervals based on geological observations, ranging typically between 0.20-1.20 m. Drill core is cut in half by a diamond saw at the Yamarna Exploration facility and half core samples submitted for assay analysis. Where core is highly fractured and/or contains coarse gold, whole core samples may be selected for sample submission. **RC:** Samples were collected as drilling chips from the RC rig using a cyclone collection unit and directed through a static cone splitter to create a 2-3 kg sample for assay. Samples were taken as individual metre samples. **AC:** Composite chip samples collected with a scoop from sample piles were used to derive samples for aircore programs. Sample size is 2-3 kg per composite.
Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.	Supervision of drilling operations and sampling was carried out under Gold Road's protocol and QAQC procedures. Laboratory QAQC was also conducted. 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	**DDH:** Diamond drilling was completed using a HQ or NQ drilling bit for most holes. Core is cut in half for sampling, with a half core sample sent for assay at measured intervals. Sample weights average ~2.0 kg and range from ~0.6 to 2.8 kg. **RC:** holes were drilled with a 5.5 inch face-sampling bit, 1 m samples collected through a cyclone and static cone splitter, to form a 2-3 kg sample. **AC:** holes were drilled with an 85-87 mm blade or hammer bit. 1 m samples were collected and composited to 4 m to produce a bulk 2-3 kg sample. For all AC holes the final metre of each hole (end-of-hole) is collected as a single metre sample. **Assays:** **DDH** and **RC** samples were assayed for gold by Fire Assay or Photon Assay at ALS in Perth. The Photon Assay technique is used for selected later stage (Milestone 4) exploration programs where the benefits of the technique outweigh the higher detection limit (~0.03 g/t Au). The detection limit is not an issue as assays are collected from within the mineralised system. Fire Assay, 0.01 g/t Au and lower detection limit, are used for earlier stage (Milestone 1 to Milestone 3) exploration programs where low detection limits are required for detecting anomalies associated with mineralised systems. **AC** samples were assayed for gold by Aqua Regia at ALS in Perth. Samples are dried, and fully pulverised at the laboratory to -75 um and split to produce a nominal 200 g sub sample of which 25 g was analysed using aqua-regia digestion. This is deemed acceptable and industry standard for detection of low-level gold anomalism in weathered terrains. The samples assayed in the AC program were analysed using an ICP-MS finish with a 1 ppb detection limit. For all AC holes the final metre of each hole (end-of-hole) is collected as a single metre sample. The end-of-hole sample is assayed for gold as described above and is additionally assayed for a suite of 59 different accessory elements (multi-element) using the ME-MS61L and ME-MS81 routines which use 4 acid digestion or lithium borate fusion and finish by ICP-MS analysis.

Criteria and JORC Code explanation	Commentary
Drilling techniques *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	**DDH:** Diamond core rigs were used to collect core samples as HQ (61.1 mm) and NQ (45.1 mm) size for sampling and assay. All suitably competent drill core (100%) is oriented using Reflex digital 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. In broken ground, triple tube diamond core may be selected to be collected. Diamond tails are drilled from RC pre-collars to both extend holes when abandoned and reduce drilling costs when appropriate. **RC**: RC drill rigs used the face-sampling RC bit for collecting samples. The RC bit has a diameter of 5.5 inches (140 mm). **AC:** AC drilling rigs used a bit with a diameter of ~3.4 inch (85-87 mm) and collected samples through an inner tube.
Drill sample recovery *Method of recording and assessing core and chip sample recoveries and results assessed.*	**DDH**: All diamond core collected is dry. Driller's measure core recoveries for every drill run completed using 3 and 6 m core barrels. The core recovered is physically measured by tape measure and the length recovered is recorded for every "run". Core recovery can be calculated as a percentage recovery. Almost 100% recoveries were achieved, with minimal core loss recorded. **RC**: The majority of RC samples were dry. Drilling operators' ensured water was lifted from the face of the hole at each rod change to ensure water did not interfere with drilling and to make sure samples were collected dry. The procedure is to record wet or damp samples in the database. 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. Gold Road procedure is to stop RC drilling if water cannot be kept out of hole and continue with a DDH tail at a later time if required. **AC:** The AC rig collects samples through an inner tube reducing hole sample contamination and improving sample recovery.
Measures taken to maximise sample recovery and ensure representative nature of the samples.	**DDH:** Diamond drilling collects uncontaminated fresh core samples that are cleaned at the drill site to remove drilling fluids and cuttings to present clean core for logging and sampling. **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 in a calico bag through a cyclone and static cone splitter, a 2-3 kg lab sample and field duplicate are collected. The rejects are deposited either on the ground in piles for Milestone 1-3 prospects or in a plastic bag for Milestone 4-5 prospects where required. **AC:** 1 m drill samples were channelled through a cyclone and then collected in a plastic bucket and deposited on the ground in rows of 10 samples per row (10 m).
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.	**DDH:** No sample bias or material loss was observed to have taken place during drilling activities. **RC:** No significant sample bias or material loss was observed to have taken place during drilling activities. **AC:** This style of AC drilling is designed to test the rock profile for the presence of geochemical anomalism in gold and other elements that can be related to a gold mineralisation signature. The absolute value is not as important as identification of anomalism above background levels, and coincidence of a variety of elements. Overall sample recoveries do not adversely affect the identification of anomalism and the presence of water does not affect the overall sample. The entire sample is collected to minimal loss of material is reported. Samples reported with significant assays were all recorded as being dry, with no water or visible contamination.
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 cores were geologically logged by Gold Road geologists, using the Gold Road logging scheme. Detail of logging was sufficient for mineral resource estimation and technical studies.

Criteria and JORC Code explanation	Commentary
Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of **DDH** core records lithology, mineralogy, mineralisation, alteration, structure, weathering, colour and other features of the samples. All core is photographed in the core trays, with individual photographs taken of each tray both dry and wet. 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. Chip trays are photographed. Logging of **AC** chips records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All samples in addition to selected final end of hole samples are wet-sieved and stored in chip trays. Remaining samples are left in the field in sequential numbered piles for future reference. All of the chip piles are photographed in the field and kept in digital photographic archives.
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 diamond saw. Half core samples were collected for assay, and the remaining half core samples stored in the core trays. For heavily broken ground not amenable to cutting, whole core sampling may be taken but is not a regular occurrence.
If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	**RC:** 1 m drill samples are channelled through a static cone-splitter, installed directly below a rig mounted cyclone, and an average 2-3 kg sample is collected in a numbered calico bag, and positioned on top of the sample spoil or plastic bag where spoil is retained. >95% of samples were dry, and whether wet or dry is recorded. **AC:** 1 m drill samples were laid out onto the ground in 10 m rows, and 4 m composite samples, amounting to 2-3 kg, were collected using a metal scoop, into pre-numbered calico bags. The majority of samples were dry, and whether wet or dry is recorded.
For all sample types, the nature, quality and appropriateness of the sample preparation technique.	**Fire Assay**: Samples are prepared at ALS in Perth. Samples were dried, and the whole sample pulverised to 85% passing 75 µm, and a sub-sample of approx. 200 g retained. A nominal 50 g was used for the Fire Assay analysis. The procedure is appropriate for this type of sample and analysis. **Photon Assay**: Samples (RC) are prepared at ALS in Perth. Samples were dried and were either: • passed through an Orbis OM50 Smart crusher/splitter to fill a single use pot with up to 500 g of sample at 85% passing 3 mm in preparation for analysis, or • pulverised (LM5) and split to fill a single use pot with up to 500 g of sample at 85% passing 75 µm in preparation for analysis The procedure is appropriate for this type of sample and analysis. The coarse crush is the preferred sample preparation method to minimise contamination and maximise sample weight. Pulverisation was used in order to provide a finer product for pXRF analysis. **Aqua Regia**: Samples (AC) are prepared at ALS in Perth. Samples were dried, and the whole sample pulverised to 85% passing 75 µm, and a sub-sample of approx. 200 g retained. A nominal 25 g was used for the Aqua Regia analysis. The procedure is appropriate for this type of sample and analysis.
Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.	**DDH:** No duplicates were collected for diamond holes. **AC:** At the laboratory 5-10% Repeats and Lab Check samples are analysed per assay batch. No field duplicates are collected.
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:** A duplicate field sample is taken from the cone splitter at a rate of approximately 1 in 30 samples. At the laboratory, regular Repeats and Lab Check samples are assayed.
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 expected particle size.
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.*	**Fire Assay**: Samples are analysed at ALS in Perth. The analytical method used was a 50 g Fire Assay for gold only, which is considered to be total and appropriate for the material and mineralisation. **Photon Assay:** Samples are analysed at ALS in Perth. The analytical method used was a 500 g Photon Assay for gold only, which is considered to be total and appropriate for the material and mineralisation. **Aqua Regia**: Samples are analysed at ALS in Perth. The analytical method used for gold was a 25 g Aqua Regia digestion with MS finish for gold only, which is considered to be appropriate for the material and mineralisation. The method gives a near total digestion of the regolith intercepted in AC drilling.

Criteria and JORC Code explanation	Commentary
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.	Portable (handheld) XRF analysis in the lab is completed by Lab Staff. Portable 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.
Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Gold Road protocols for: **DDH** is for Field Standards (Certified Reference Materials) and Blanks inserted at a rate of 4 Standards and 4 Blanks per 100 samples. No field duplicates are collected. **RC** is for Field Standards (Certified Reference Materials) and Blanks inserted at a rate of 4 Standards and 4 Blanks per 100 samples. Field duplicates are generally inserted at a rate of approximate 1 in 30. **AC** is for Field Standards (certified Reference Materials) and Blanks inserted at a rate of 3 Standards and 3 Blanks per 100 samples. No field duplicates are collected. Gold Road QAQC protocols were met and analysis of results passed required hurdles to ensure acceptable levels of accuracy and precision attained for the milestone level and use of the respective results for resource evaluation and reporting.
Verification of sampling and assaying *The verification of significant intersections by either independent or alternative company personnel.*	Significant results are checked by the Exploration Manager (or delegate), Principal Resource Geologist and General Manager - Discovery. Additional checks are completed by Field Geologists and the Database Manager. A QAQC report was completed for the samples by the Project Geologist – results were acceptable.
The use of twinned holes.	No specific twinning was completed as part of these programs.
Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All data are stored in a Datashed/SQL database system and maintained by the Database Manager. All field logging is carried out on toughbook computers using GeoBank Mobile. Logging data is synchronised electronically to the Datashed Database. Assay files are received electronically from the Laboratory.
Discuss any adjustment to assay data.	No assay data was adjusted. The lab's primary gold assay 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.*	**DDH** and **RC** locations were set out for drilling by handheld GPS, with an accuracy of 5 m in Northing and Easting. **DDH** and **RC** collars are surveyed post drilling using a DGPS system operated by Gold Road with support and training provided by Qualified Surveyors from Land Surveys. Accuracy for Northing, Easting and mRL is < ~1 to 3 cm. For angled **DDH** and **RC** drill holes, the drill rig mast is set up using a clinometer with verification of azimuth and dip using a north seeking gyro. Drillers use a true north seeking gyroscope at variable intervals while drilling and an end of hole survey with a nominal 10 m interval spacing between points.
Specification of the grid system used.	Grid projection is GDA94, MGA Zone 51. Gruyere uses a local mine grid; MGA transformation has been undertaken where required.
Quality and adequacy of topographic control.	RL's are allocated to the drill hole collars using detailed DTM's generated during aeromagnetic and ground gravity surveys completed by Gold Road contractors. The accuracy of the DTM is estimated to be better than 1 to 2 m in elevation. Over the central area of the leases a Lidar survey flown in 2015 provides accurate elevation to better than 0.01 to 0.02 metres. Gruyere Mine area is under survey control utilising DGPS.
Data spacing and distribution *Data spacing for reporting of Exploration Results.*	**Abydos, Earl, Waffler: RC** holes completed on a line spacings of 200 m at intervals of 200 m. **Beefwood, Waffler: AC** holes are completed at approximately 100 - 200 m intervals on 400 - 800 m spaced lines.
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.	Not applicable - exploration results only.
Whether sample compositing has been applied.	No sample compositing was applied to RC or DD samples. AC samples are composited to 4 m.

Criteria and JORC Code explanation	Commentary
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.*	**Abydos**: The orientation of the RC drill holes (-60 dip, 270 degrees azimuth) is approximately perpendicular to the strike of the regional structure. True width of mineralisation has not been established at this stage. **Earl:** The orientation of the RC drill holes (-60 dip, 270 degrees azimuth) is approximately perpendicular to the strike of the regional structure. True width of mineralisation has not been established at this stage. **Waffler:** The orientation of all aircore holes is vertical (-90 dip). The orientation of the RC drill holes (-60 dip, 270 degrees azimuth) is approximately perpendicular to the strike of the regional structure. True width of mineralisation has not been established at this stage. Aircore holes are vertical. **Beefwood:** The orientation of all aircore holes is vertical (-90 dip).
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.	A sampling bias has not been introduced. Bedrock drill testing is considered to have been approximately perpendicular to strike and dip of mineralisation. Aircore traverses are oriented approximately perpendicular to known regional strike, however aircore drilling is designed to detect regional mineralisation and not for definition purposes.
Sample security *The measures taken to ensure sample security.*	Pre-numbered calico sample bags were collected in plastic bags (five calico bags per single plastic bag), sealed, and transported by company transport to ALS in Perth.
Audits or reviews *The results of any audits or reviews of sampling techniques and data.*	Sampling and assaying techniques are industry standard. Gold Road retained Optiro in mid-2021 to review and audit its QAQC and sampling practices and concluded that overall, they reflect standard industry practice.

Section 2 Reporting of Exploration Results

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

Criteria and 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 Tenements are located within the Yilka Native Title Determination Area (NNTT Number: WCD2017/005), determined on 27 September 2017. The activity occurred within the Cosmo Newberry Reserves for the Use and Benefit of Aborigines. Gold Road signed a Deed of Agreement with the Cosmo Newberry Aboriginal Corporation in January 2008, which governs the exploration activities on these Reserves. The drilling at **Abydos** occurred within tenement E38/2293. The drilling at **Earl** occurred within tenement E38/2293. The drilling at **Waffler** occurred within tenements E38/2249 & E38/2355 The drilling at **Beefwood** occurred within tenements E38/2291 and E38/3221.
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 Australia Department of Mines, Industry, Regulation and Safety.
Exploration done by other parties *Acknowledgment and appraisal of exploration by other parties.*	First exploration in the region was conducted in the eighties by BHP/MMC, followed by Western Mining Corporation Ltd (**WMC**) with Kilkenny Gold in the nineties and in early-mid 2000 by AngloGold Ashanti with Terra Gold. All subsequent work has been completed by Gold Road.
Geology *Deposit type, geological setting and style of mineralisation.*	The Gruyere deposit and other prospects and targets are located within the Yamarna Terrane of the Archean Yilgarn Craton of WA, under varying depths (0 to +60 m) of recent cover. The mafic-intermediate volcano-sedimentary sequence of the Yamarna and Dorothy Hills Greenstone Belts have been multi- deformed and metamorphosed to lower amphibolite grade and intruded by later porphyries and granitoids. The Archean sequence is considered prospective for structurally controlled primary orogenic gold mineralisation, as well as remobilised supergene gold due to subsequent Mesozoic weathering. The **Abydos prospect** is situated within the southern extents of the Yamarna Greenstone Belt and is characterised by a tight to isoclinal antiformal folded sequence of andesitic volcaniclastics that appears to be refolded about a north-west plunging axis. The folded package is crosscut by a localised series of conjugate NE- and NW-trending shears bound by regionally extensive N-S reverse strike-slip faults. Gold mineralisation is characterised by laminated quartz veining and disseminated pyrite with silica-albite-sericite-chlorite alteration. The mineralisation appears to be controlled by the localised NE-trending shears that dip to the SE. The **Earl Prospect** is located between the Smokebush and Kingston prospects in the Southern Project Area, immediately east of the Smokebush Shear Zone. Mineralisation is hosted within a shear zone, with associated biotite and sulphide alteration developed within the shear plane of a strongly deformed dolerite and metasedimentary package. The shear zone obliquely cuts the western limb of a southward plunging antiformal folded mafic package. The **Waffler prospect** is located along the Smokebush and Gilmour trend, within the hangingwall of the Smokebush Shear Zone. Mineralisation is coincident with zones of intense quartz veining and biotite + arsenopyrite ± albite alteration within a pervasively carbonate altered basalt, and at the foliated lithological contact between a monomictic matrix-supported conglomerate and biotite + feldspar + quartz schist. Further review and follow up drilling is planned. The **Beefwood camp** is located approximately 17 km NE of the Smokebush deposit, proximal to the major first order Strawbridge Fault. At the **Beefwood South prospect**, mineralisation is defined by several gold-in-regolith and bedrock anomalies (100 ppb to 1.8 g/t Au) hosted within three newly defined NW-SE striking parallel shear zones. The main mineralised shear zone is developed over 2.2 km at the contact or near contact between an andesite and basalt volcanic sequence. The geological setting is interpreted as a large NW-SE synclinorium volcanic depot-centre with shearing developing at mafic-intermediate contacts on the flanks of the syncline and at the fold axis. Considering depth of transported cover, up to 70 m, and the poorly preserved regolith profile (<20m residual saprolite), the newly defined gold anomalies are considered significant and require follow-up.

Criteria and 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.*	All selected intersections, significant individual assays and collar information are provided in Appendices 1 to 3. All other collar locations (with no significant assays) are indicated on plans. Relevant plans and longitudinal projections are found in the body text and Appendix 1.
Data aggregation methods *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	No top cuts have been applied to the reporting of the assay results. Significant high individual grades are reported where the result(s) impacts the understanding of an intersection. No significant individual assays were received in the data reported on. Intersection lengths and grades for all holes are reported as down-hole length-weighted averages of grades above a cut-off and may include up to 2 m (cut-offs of 0.3 g/t Au and higher) or 4 m (0.1 g/t Au cut-off) of grades below that cut-off. Cut-offs of 0.1, 0.5, 1.0 and/or 5.0 g/t Au are used depending on the drill type and results. Note that gram.metres (g.m) is the multiplication of the length (m) by the grade (g/t Au) of the drill intersection and provides the reader with an indication of intersection quality. Geologically selected intervals are used in later stage projects to honour interpreted thickness and grade from the currently established geological interpretation of mineralisation and may include varying grade lengths below the cut-off.
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.	Intersection lengths and grades are reported as down-hole length-weighted averages. No top cuts have been applied to the reporting of the assay results.
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 (eg 'down hole length, true width not known').*	All mineralisation widths are reported as down hole lengths. **Abydos:** Down hole length reported, true width to be established. **Earl:** Down hole length reported, true width not known. **Waffler:** Down hole length reported, true width not known. **Beefwood:** Down hole length reported, true width not known.
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 and Tables in the body of this and previous ASX announcements.
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.*	Intersection's lengths and grades for all holes are reported as down-hole length-weighted averages of grades above a cut-off and may include up to 2 m (cut-offs of 0.3 g/t Au and higher) or 4 m (0.1 g/t Au cut-off) of grades below that cut-off. Cut-offs of 0.1, 0.3, 0.5, 1.0, 5.0 and/or 10.0 g/t Au are used depending on the drill type and results. All collars drilled during the quarter are illustrated in Figure 3 and tabulated in Table
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.*	Research projects over key areas of the Yamarna Belt were completed in 2021, studying mobility of gold within the regolith at the Gruyere deposit and structural controls for gold mineralisation at the Gilmour deposit.
Further work	Targeting and drill testing will continue in the March CY22 quarter and will follow up significant results returned to date at **Earl, Waffler**, **Abydos**, **Beefwood** and **Kingston**.