

## \$298 MILLION GRUYERE EPC CONTRACT SIGNED WITH ACJV

### Highlights

- Execution of EPC agreement clears the way for work to commence on process plant and associated infrastructure
- Up to 50 jobs to be created in Perth metropolitan area during fabrication of process plant and infrastructure components
- ACJV expected to have up to 300 people on site during peak construction period for Gruyere Gold Project

Gold Road Resources Limited (**Gold Road** or the **Company**) is pleased to confirm the Engineering Procurement and Construction (**EPC**) contract has now been signed with the Amec Foster Wheeler Civec Joint Venture (**ACJV**) for the Gruyere Gold Project (the **Project**), allowing work on the design, procurement and installation of the process plant and associated infrastructure to commence.

Gold Road Managing Director and CEO Ian Murray welcomed the execution of the EPC contract with ACJV. *"This is another key milestone in the delivery of Gruyere into production and we look forward to work on the plant and associated infrastructure commencing in earnest on site,"* Mr Murray said.

*"Importantly, this contract will focus on maximising the local content in the construction of Gruyere and generating significant employment opportunities in the Goldfields region and Western Australia more broadly."*

The execution of the contract follows on from the naming of ACJV as the preferred contractor for the EPC work on in April 2017<sup>1</sup>.

The Project is a 50:50 Joint Venture with Gold Fields Ltd (**Gold Fields**), to form the Gruyere Joint Venture (**Gruyere JV**), managed by Gruyere Management Pty Ltd (**GRM**) – a wholly owned subsidiary of Gold Fields.

The EPC contract executed by the Gruyere JV is a "lump sum, fixed price" contract valued at \$298 million. The schedule agreed with ACJV is protected through a standard liquidated damages provision.

ACJV has committed to maximising procurement through local Australian sources for the supply of steel and equipment for the Project. The steel and platework fabrication for the process plant will be carried out at Civec's 200,000m<sup>2</sup> fabrication facility in Henderson, Western Australia - the largest heavy engineering facility of its kind in Australia.

Fabrication of the process plant and other Project infrastructure at the Henderson facility will provide direct work for an estimated 30 to 50 people. ACJV expects to have a total workforce of approximately 300 people on site at peak construction and will begin mobilising to Gruyere in August 2017.

ACJV have developed a comprehensive community engagement plan and are committed to working closely with our local communities.

ASX Code GOR

ABN 13 109 289 527

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<sup>1</sup> ASX announcement dated 3 April 2017

Amec Foster Wheeler Director of Mining Greg Hayes said: *“ACJV combines Amec Foster Wheeler’s world class gold processing experience and Civmec’s excellent Australian fabrication and construction capabilities.”*

Civmec CEO Pat Tallon said: *“We are proud to be involved with this significant Western Australian mining project, which will benefit from Civmec’s heavy engineering facility, which is the largest of its kind in Australia.”*

Amec Foster Wheeler delivers services across the entire life cycle of mining projects, for a wide range of commodities including gold, copper, diamonds, iron ore, uranium, nickel and lithium. Over the past three decades, Amec Foster Wheeler has developed a peerless level of expertise in gold extraction technology, having successfully delivered over 125 gold projects globally for key customers in the industry. This includes the current EPCM contract for the Çöpler Sulfide Expansion Project in Turkey for Anagold Madencilik, which was awarded in July 2016 and is scheduled for completion in 2018

Gold Road will be releasing a more detailed Project update later this month.

For further information, please visit [www.goldroad.com.au](http://www.goldroad.com.au) or contact:

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