

## Form 605

Corporations Act 2001  
Section 671B

### Notice of ceasing to be a substantial holder

<b>To Company Name/Scheme</b>	<b>Gold Road Resources Limited</b>
<b>ACN/ARSN</b>	<b>109 289 527</b>
<b>1. Details of substantial holder (1)</b>	
<b>Name</b>	<b>Mason Hill Advisors, LLC on behalf of itself, Mason Hill Partners LP, Equinox Partners LP, Equinox Illiquid Fund LP, Wilhelmus Henricus Maria Pot and Stichting Lichfield</b>
<b>ACN/ARSN (if applicable)</b>	<b>Not applicable</b>

The holder ceased to be a substantial holder on	<u>27 / 06 / 2018</u>
The previous notice was given to the company on	<u>26 / 07 / 2018</u>
The previous notice was dated	<u>26 / 07 / 2018</u>

#### 2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to changes (5)	Class (6) and number of securities affected	Person's votes affected
26/06/2018	Mason Hill Advisors, LLC and Mason Hill Partners LP (Mason Hill Advisors, LLC is the investment advisor of Mason Hill Partners LP) ("Mason Hill")	On market sale	\$130,461.00	174,506 ordinary shares	174,506
27/06/2018	Mason Hill Advisors, LLC and Equinox Partners LP (Mason Hill Advisors, LLC is the investment advisor of Equinox Partners LP) ("Equinox")	On market sale	\$90,955.97	122,613 ordinary shares	122,613
27/06/2018	Equinox	On market sale	\$31,725.13	42,767 ordinary shares	42,767
27/06/2018	Equinox	On market sale	\$1,053.38	1,420 ordinary shares	1,420
27/06/2018	Mason Hill	On market sale	\$37,183.40	50,125 ordinary shares	50,125

#### 3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	

#### 4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Mason Hill Advisors, LLC	623 Fifth Avenue Fl 27 New York, NY 10022
Mason Hill Partners LP	477 Madison Ave, 8th Floor New York, NY 10022
Equinox Partners LP	623 Fifth Avenue Fl 27 New York, NY 10022
Equinox Illiquid Fund LP	623 Fifth Avenue Fl 27 New York, NY 10022
Wilhelmus Henricus Maria Pot	Burgemeester Ketelaarstraat 1 2361 AA Warmond The Netherlands
Stichting Lichfield	Eisenhowerlaan 124 2517 KM The Hague The Netherlands
Goldman Sachs Co	200 West Street 40th Floor New York New York 10282

**Signature**

print name Denise Alejo capacity Authorized Signatory  
 sign here Denise Alejo date 7/26/2018

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.