

## SUMITOMO INTEREST IN SOUTH YAMARNA INCREASES TO 50%

### Highlights

- **Sumitomo meets A\$8 million expenditure commitment to lift South Yamarna Joint Venture interest to 50%**
- **Gold Road to continue as manager of the South Yamarna Joint Venture**

Gold Road Resources Limited (“**Gold Road**” or “**the Company**”) (ASX:GOR) is pleased to announce that Sumitomo Metal Mining Oceania Pty Ltd (**Sumitomo**), a subsidiary of Sumitomo Metal Mining Co. Ltd, has increased its interest in the South Yamarna Joint Venture (**SYJV**) to 50%.

Under the terms of the Joint Venture Agreement signed between Gold Road and Sumitomo in May 2013, Sumitomo was required to contribute A\$8 million to exploration on the South Yamarna tenements by the end of 2016 to earn a 50% share in the SYJV. This commitment was met in March 2016.

Gold Road Executive Chairman Ian Murray said: *“Having a successful international mining company as a partner has allowed Gold Road to accelerate its evaluation of the South Yamarna tenements in a way that would not have been possible operating alone.*

*“We welcome Sumitomo’s progression to 50% ownership of the joint venture and look forward to continuing to work together to unlock the considerable potential of this underexplored gold belt.”*

The SYJV covers approximately 2,700 square kilometres of tenements in the Yamarna Belt and is part of Gold Road’s broader landholding in the region, which is approximately 5,000 square kilometres. The SYJV tenements includes several Camp Scale Targets that the partners have identified as potentially hosting multi-million ounce gold deposits.

The 2016 SYJV exploration program commenced with RC and diamond drill testing of the Smokebush Dolerite, Yaffler and Toppin Hill prospects, all of which are located within different Camp Scale Targets. Additional early-stage testing of regional targets within the SYJV will take place later in the year.

Following the change in ownership structure, agreement has been reached for Gold Road to continue as manager of the SYJV while assuming Chairmanship of the SYJV Committee. Going forward, each party will elect to either contribute to exploration expenditure in proportion to its Joint Venture interest or not contribute (and have its Joint Venture interest diluted if the other party contributes).

ASX Code GOR

ABN 13 109 289 527

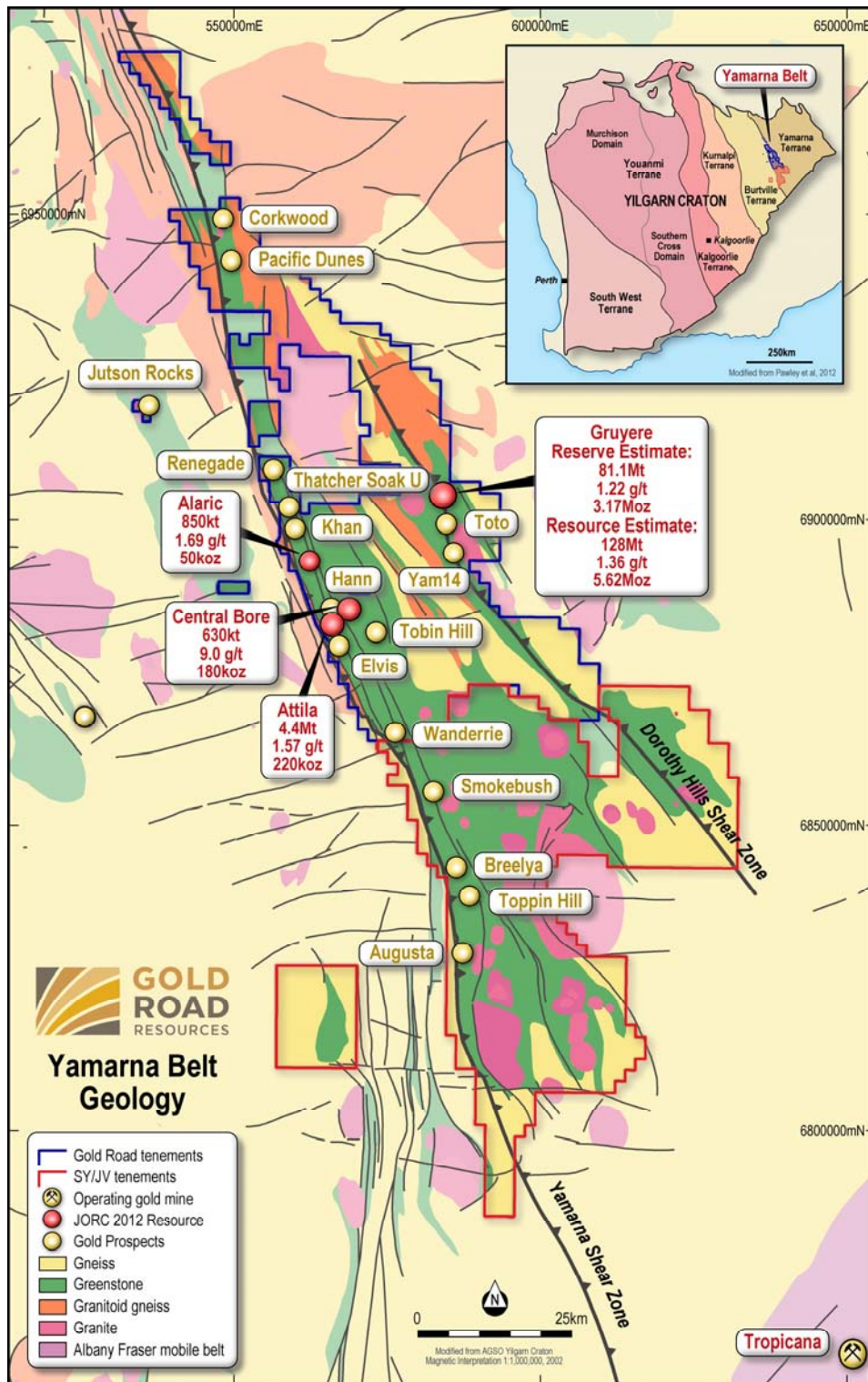
#### COMPANY DIRECTORS

Ian Murray  
Executive Chairman  
Justin Osborne  
Executive Director  
Russell Davis  
Non-Executive Director  
Tim Netscher  
Non-Executive Director  
Martin Pyle  
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**Figure 1:** Gold Road's 100% tenements (blue outline) and Gold Road-Sumitomo South Yamarna Joint Venture tenements (red outline)

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

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## About Gold Road Resources

Gold Road Resources is pioneering development of Australia's newest goldfield, the Yamarna Belt located 150 kilometres east of Laverton in Western Australia. The Company holds interests in tenements covering approximately 5000 square kilometres in the region, which is historically underexplored and highly prospective for gold mineralisation.

These tenements contain a gold resource of 6.1 million ounces, including 5.6 million ounces at the wholly owned Gruyere Deposit, which Gold Road Resources discovered in 2013 and is currently the focus of development studies. While progressing the Gruyere Deposit towards first production, Gold Road Resources continues to explore for similar-scale deposits on its own across the Company's 100% owned North Yamarna tenements and in conjunction with joint venture partner, Sumitomo Metal Mining Oceania (a subsidiary of Sumitomo Metal Mining Co. Limited), on its 50% owned South Yamarna tenements.

### NOTES:

The information in this report which relates to Exploration Results or Mineral Resources is based on information compiled by Mr Justin Osborne, Exploration Manager for Gold Road Resources Limited. Mr Osborne is an employee of Gold Road Resources Limited, as well as a shareholder and share option holder, and is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Osborne 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 Osborne consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The Company 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 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.

*JORC 2012 Mineral Resource tabulation for the Yamarna Leases – refer ASX announcement 16 September 2015*

Project Name	Tonnes (Mt)	Grade (g/t Au)	Contained Metal (Moz Au)
<b>Gruyere (0.7 g/t)</b>	<b>128.38</b>	<b>1.36</b>	<b>5.62</b>
Measured	1.58	1.41	0.07
Indicated	93.48	1.35	4.05
Inferred	33.31	1.40	1.49
<b>Central Bore (1.0 g/t)</b>	<b>0.63</b>	<b>9.0</b>	<b>0.18</b>
Measured	0.04	26.5	0.04
Indicated	0.40	9.0	0.12
Inferred	0.19	5.0	0.03
<b>Attila Trend (0.7 g/t)</b>	<b>5.30</b>	<b>1.59</b>	<b>0.27</b>
Measured	0.66	1.96	0.04
Indicated	3.85	1.52	0.19
Inferred	0.79	1.59	0.04
<b>Total</b>	<b>134.31</b>	<b>1.41</b>	<b>6.07</b>

### Notes:

- All Mineral Resources are reported to JORC 2012 standards
- Gruyere and Attila Trend (Attila and Alaric) Mineral Resource reported at 0.70 g/t Au cut-off, constrained with A\$1,600/oz Au optimised pit shells on parameters derived from an ongoing PFS.
- Central Bore Mineral Resource reported at 1.0 g/t Au cut-off (refer 2014 Annual Report).
- All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding.
- Gruyere, Central Bore and Attila Trend are wholly owned by Gold Road Resources Limited