

2016 EXPLORATION BUDGET AND APPOINTMENT OF ACTING EXPLORATION MANAGER

Gold Road Resources Limited (**Gold Road** or the **Company**) (ASX:GOR), owner of Australia's largest undeveloped gold deposit, has committed to spending in excess of \$10 million on exploration in Western Australia's Yamarna Belt in 2016.

The exploration programmes, among the largest to be undertaken by a junior Australian mining company this year, will target the discovery of additional multi-million ounce gold deposits on Gold Road's 100 per cent owned North Yamarna tenements and the South Yamarna tenements it holds in a 70:30 joint venture with Sumitomo Metal Mining Oceania, a subsidiary of Sumitomo Metal Mining Co. Limited.

Gold Road has defined a 5.6 million ounce resource at its Gruyere Deposit, which was discovered in the South Dorothy Hills Camp in North Yamarna in 2013. Studies are progressing with the aim to bringing the Gruyere Project into production in 2018.

Gold Road Executive Director Justin Osborne said: *"The development of Gruyere is continuing according to plan and we look forward to presenting the results of the completed Pre-feasibility Study this quarter.*

"There remains excellent potential for more million-ounce sized discoveries across the Yamarna Belt and we will continue to take a systematic approach throughout 2016 to assess the six Camp Scale Targets we have identified as being the most prospective."

Gold Road is also pleased to announce the promotion of Clayton Davy's to the position of Acting Exploration Manager.

Davy's has been employed as a Senior Geologist with Gold Road since February 2015 and possesses 25 years' professional experience in the mining industry. He has previously worked for Auricup Resources, Pioneer Resources, Gold Fields and WMC Resources.

Gold Road Resources

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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 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 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 North Yamarna tenements and in conjunction with joint venture partner, Sumitomo Metal Mining Oceania (a subsidiary of Sumitomo Metal Mining Co. Limited), on its 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, Executive Director for Gold Road. Mr Osborne is an employee of Gold Road, 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.