

STRONG SUPPORT FOR A\$39 MILLION INSTITUTIONAL PLACEMENT

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
Non-Executive Director

Kevin Hart
Company Secretary

Highlights:

- **A\$39.3 million raised in oversubscribed Placement of approximately 89.3 million shares at \$0.44 per new share**
- **Company now fully funded to complete the Definitive Feasibility Study on the 5.51 million ounce Gruyere Gold Project while continuing to test new regional targets throughout the Yamarna Belt**
- **Strong support from existing institutional investors and introduction of a number of well-regarded institutional investors to the register**
- **Share Purchase Plan for eligible retail shareholders to raise up to \$10 million at the same price as the Placement**

Overview

Gold Road Resources Limited (**Gold Road** or the **Company**) is pleased to announce the successful completion of a share placement to raise \$39.3 million (before costs) to a range of new and existing institutions and sophisticated investors (**Placement**).

In addition to the Placement, Gold Road will undertake a Share Purchase Plan (**SPP**) to eligible shareholders to subscribe for up to an additional \$15,000 each in Gold Road shares at \$0.44 per share. The amount to be raised under the SPP will be capped at \$10 million. The SPP offer booklet is expected to be provided to shareholders on 8 June 2015.

The Company is delighted with demand for the Placement, which has seen the introduction of several well-regarded institutional investors to the register. The funds raised, together with existing cash reserves, will allow the Company to continue the momentum at its Gruyere Gold Project (**Gruyere**) by completing the Pre-Feasibility Study (**PFS**) and Definitive Feasibility Study (**DFS**). The PFS is expected to be completed in the March 2016 Quarter, and the DFS by the end of 2016.

Stage 1 of the PFS is on track to be completed by the September 2015 Quarter. Key to this stage of work will be the selection of the optimal throughput rate (5.0Mtpa, 7.5Mtpa or 10.0Mtpa) and energy source for the Gruyere processing plant (diesel, gas or transmission lines). The outputs from the Stage 1 PFS will be used to complete the second stage of the PFS. This PFS will then guide the DFS, which will include sufficient resource definition drilling to upgrade the first 2-3 years of resource under an anticipated life of mine plan into the Measured category.

The balance of the funds raised under the Placement and SPP will be applied to regional exploration activities across the high-priority gold camp-scale targets at Yamarna, ongoing corporate costs and working capital.

Gold Road Executive Chairman Ian Murray said:

“We are pleased with the success of the Placement, particularly the support of our existing shareholders and the introduction of several new, quality shareholders.

The recent increase in the JORC Mineral Resource at Gruyere to 5.51 million ounces was achieved as a result of a measured exploration programme undertaken by our highly talented exploration and technical team, who are now working to progress Gruyere from a major gold discovery into a significant gold mining centre.

In parallel, we now have the financial capacity to continue testing promising new exploration targets that exist throughout our dominant land holding in the Yamarna Belt.

With Stages 1 and 2 of the PFS due over the next seven months, as well as an increased exploration focus, we are in for a very exciting period ahead.”

Argonaut Securities and Macquarie Capital (Australia) Limited acted as joint lead managers to the Placement. The Placement will be completed within the Company’s 15% placement capacity under ASX Listing Rule 7.1. The new ordinary shares issued by Gold Road under both the Placement and SPP will rank equally with all other fully paid ordinary shares on issue.

Treadstone Partners acted as strategic and financial advisor and Corrs Chambers Westgarth acted as legal advisor to Gold Road.

For further information on the Placement please visit www.goldroad.com.au to view the Company’s presentation or contact:

Gold Road Resources

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