

SUCCESSFUL INSTITUTIONAL PLACEMENT FOR A\$23.2 MILLION



Highlights

- **A\$23.2 million raised in share placement of approximately 77.3 million shares at \$0.30 per new share**
- **Company now well funded to continue further exploration programmes and technical studies within the Yamarna Belt**
- **Gold Road welcomes uptake from existing institutional investors as well as the introduction of a number of prominent resource sector funds to its register**

Gold Road Resources Limited (**Gold Road or the Company**) (ASX:GOR) is pleased to announce it has received firm commitments for an institutional placement of approximately 77.3 million shares to raise A\$23.2 million (before costs) at \$0.30 per new share to new and existing institutional and sophisticated investors (**Placement or Capital Raising**).

The Placement was heavily oversubscribed and had strong broad based support from Gold Road's existing domestic and international Institutional investors.

The funds raised, together with existing cash reserves, will allow the Company to further expand on its success at its flagship Gruyere gold discovery by targeting resource expansion as well as expanding regional exploration activities by testing several exciting new targets identified in 2014 on the Yamarna Belt, a globally significant gold province in Western Australia.

Gold Road Executive Chairman Ian Murray commented:

"We are extremely pleased with the continuing strong support from our existing shareholders and from the wider investment market as Gold Road continues to further demonstrate the variety of large gold systems within our vast 5,000km² tenement holding on the Yamarna Belt.

Our 2014 maiden 3.8Moz JORC Mineral Resource at Gruyere was achieved as a result of a measured exploration programme undertaken by our highly competent exploration and technical team who delivered ounces at less than A\$2 per ounce and within 10 months of the initial discovery.

The success of this Capital Raising allows us to build on this recent exploration success and focus on maintaining Gold Road's primary objective to grow the Company's shareholder value unlocking Yamarna's gold endowment.

The pipeline of work to be undertaken by Gold Road over the next 12 months on the Yamarna Belt in Western Australia means that we are in for a very exciting year ahead."

ASX Code: GOR

ABN 13 109 289 527

COMPANY DIRECTORS
Ian Murray
Chairman

Ziggy Lubieniecki
Executive Director

Russell Davis
Non-Executive Director

Tim Netscher
Non-Executive Director

Martin Pyle
Non-Executive Director

Kevin Hart
Company Secretary

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Argonaut as advisor to Gold Road, acted as sole lead manager and exclusive global bookrunner to the capital raising. The Placement will be completed within the Company's 15% placement capacity under ASX listing rule 7.1. The new ordinary shares will rank equally with all other fully paid ordinary shares on issue.

Treadstone Partners acted as strategic and financial advisor to Gold Road.

For further information please visit www.goldroad.com.au or contact:

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About Gold Road Resources

Gold Road Resources Limited (ASX: GOR) is exploring and developing its wholly-owned **Yamarna Belt**, a newly discovered gold region covering ~5,000 square kilometres on the Yilgarn Craton, 150 kilometres east of Laverton in Western Australia.

Gold Road announced in May 2013 an exploration joint venture with Sumitomo Metal Mining Oceania Pty Ltd (a subsidiary of Sumitomo Metal Mining Co. Limited) for Sumitomo Metal Mining to earn up to 50% interest in Gold Road's South Yamarna tenements, an area covering ~2,800 square kilometres.

The Yamarna Belt, adjacent to the 500 kilometre long Yamarna shear zone, is historically underexplored and highly prospective for gold mineralisation. Geologically similar to the prolific Kalgoorlie Gold Belt, the Yamarna Belt has a current reported Mineral Resource of 5.1 million ounces of gold, hosts a number of significant new discoveries and lies immediately north of the 7.9 million ounce Tropicana deposit.

Gold Road prioritises exploration on its tenement holding into six of ten **Gold Camp Targets** on the Yamarna Belt. Identified in 2012 through interpretation of various geological and geophysical data sets, each target has a 15-25 kilometre strike length and contains numerous prospects. Initial exploration of these targets has been very encouraging, highlighted by the discovery of the Gruyere Deposit in 2013 and the release of its Maiden Mineral Resource of 3.8 million ounces within 12 months of discovery.

The first Gold Camp Target was the South Dorothy Hills Trend which initially yielded the recent Gruyere and YAM14 gold discoveries, followed by identification of a significant regional scale geochemical anomaly at Toto. These discoveries, which exhibit differing mineralisation styles not seen before in the Yamarna Belt, occur along a nine kilometre structural trend on the Dorothy Hills Shear Zone, approximately 25 kilometres north-east of its more advanced project Central Bore. The occurrence of multiple mineralised positions confirms the potential for the Dorothy Hills Trend to host further significant gold deposits.

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.