

17 October 2013



ASX Compliance Pty Ltd
Level 8, Exchange Plaza
2 The Esplanade
PERTH WA 6000

Attention: Dale Allen

Gold Road Resources Limited
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Western Australia 6005
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ABN 13 109 289 527
ASX GOR
Website
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perth@goldroad.com.au

Dear Dale

We refer to your letter dated 15 October 2013 and respond as follows:

1. Gold Road Resources Limited (**Gold Road** or **the Company**) does consider the Dorothy Hills (including both the Gruyere and YAM14 targets) drilling results which were released to ASX to be material pursuant to Listing Rule 3.1.
2. The assays for the RC drilling programmes at Gruyere and YAM14 targets along the Dorothy Hills trend were received into the Company's offices during the course of Tuesday, 8 October 2013.

Once received, the assays and results were verified, compiled, reviewed and interpreted by the geological team to assess accuracy, impact and materiality and reviewed in accordance with the Company's usual procedures (**Review Procedures**). An ASX release was drafted and confirmed by Gold Road's competent person and approval by the Board of Gold Road Resources Limited promptly obtained.

The Company noted the unusual trading in its securities late in the day on Wednesday, 9 October 2013. This trading occurred during the final 13 minutes of trading on ASX. At this time, the Review Procedures were incomplete and the Board and competent person had not approved the ASX announcement. Until this trading was noted, Gold Road had no reason to believe the assay results may have ceased to be confidential.

After close of trading on Wednesday, 9 October 2013, Gold Road considered it prudent to contact the ASX and request a trading halt. This was done in order to prevent trading in the Company's shares whilst it completed the Review Procedures in relation to the Dorothy Hills drill results and approved and released its announcement. The announcement was made to ASX on Monday, 14 October 2013.

Gold Road was not in a position to make an announcement on or prior to Wednesday, 9 October 2013 as it had not completed the Review Procedures or obtained competent person or Board approval in relation to the Dorothy Hills drill results and the related announcement.

Gold Road has complied with its obligations under Listing Rules 3.1 and 3.1A.

3. The Company confirms that it is in compliance with ASX Listing Rule 3.1.

Yours faithfully

A handwritten signature in black ink, appearing to read "Kevin Hart", written over a white background.

Kevin Hart
Company Secretary

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15 October 2013

Mr Kevin Hart
Gold Road Resources Limited
22 Altona Street
West Perth WA 6005

By email: kevinh@endeavourcorp.com.au

Dear Kevin

Gold Road Resources Limited (the "Company")

ASX Limited ("ASX") refers to the following:

1. The trading in the Company's securities which occurred on the afternoon of Wednesday 9 October 2013 which resulted in the Company's share price increasing 12.5% from \$0.08 to \$0.09 during the final 13 minutes of trading ("9 October Trading").
2. The Company's requested trading halt in relation to exploration results from the Yarmarna Project received by ASX at 3:06pm (WST) on 9 October 2013 ("Trading Halt Request").
3. The Company's announcement entitled '*Breakthrough Gold Discoveries Confirmed at Dorothy Hills*' released to the market at 6:20am (WST) on 14 October 2013 which contained positive drill results at both the Gruyere structural target and the YAM 14 Redox target ("Dorothy Hills Results").
4. Listing Rule 3.1, which requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.
5. The definition of "aware" in Chapter 19 of the Listing Rules. This definition states that:

"an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity."

Additionally, you should refer to section 4.4 in Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B "When does an entity become aware of information"*.

6. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

"3.1A Listing rule 3.1 does not apply to particular information while each of the following requirements is satisfied in relation to the information:

3.1A.1 One or more of the following applies:

- It would be a breach of a law to disclose the information;*
- The information concerns an incomplete proposal or negotiation;*
- The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- The information is generated for the internal management purposes of the entity; or*
- The information is a trade secret; and*

3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and

3.1A.3 A reasonable person would not expect the information to be disclosed."

7. ASX's policy position on the concept of "confidentiality" which is detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B* "Listing Rule 3.1A.2 – the requirement for information to be confidential". In particular, the Guidance Note states that:

"Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the listed entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it ceases to be confidential information for the purposes of this rule."

Having regard to the 9 October Trading, the Trading Halt Request, Dorothy Hills Results and listing rule 3.1 we ask that you consider the following questions in a format suitable for release to the market in accordance with listing rule 18.7A:

1. Does the Company consider the Dorothy Hills Results to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
2. If the answer to question 1 is "no", please advise the basis for that view.
3. If the answer to question 1 is "yes", when did the Company first become aware of the Dorothy Hills Results?
4. If the answer to question 1 is "yes" and the Company became aware of the Dorothy Hills Results prior to the time of the Trading Halt Request, please advise the following:
 - 4.1. Why the Company did not make an announcement at an earlier time or request a trading halt at an earlier time, commenting specifically on when you believe the entity was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps the Company took to ensure that the information was released promptly and without delay?
5. Please confirm that the Company is in compliance with listing rule 3.1.

When and where to send your response

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by not later than **5:00pm (WST) Friday 18 October 2013**. If we do not have your response by then, ASX will have no choice but to consider suspending trading in the Entity's securities under Listing Rule 17.3.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, the Entity's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at dale.allen@asx.com.au or by facsimile to **(08) 9221 2020**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rule 3.1

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A.

The obligation of the Entity to disclose information under Listing Rules 3.1 and 3.1A is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

In responding to this letter, you should have regard to the Entity's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

Trading halt

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in the Entity's securities under Listing Rule 17.1.

If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely,

[sent electronically without signature]

Dale Allen

Adviser, Listings Compliance (Perth)

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