

ASX ANNOUNCEMENT

2 November 2011

Gold Road Closes Successful Share Purchase Plan

Gold Road Resources Limited (**Gold Road** or the **Company**) (ASX: GOR) is pleased to announce it has successfully closed the Share Purchase Plan (**SPP**) announced on 7 October, raising the full \$8 million sought from shareholders. The SPP was significantly oversubscribed with an amount of \$17.2 million being received. Together with the recent placement, Gold Road has now successfully raised \$23 million, securing the Company in a very strong position to continue the development of the Yamarna Belt project.

Gold Road Executive Chairman Ian Murray said that the Company intended to continue the very active exploration and development program at the Yamarna Belt.

"To date we have completed 138,000 metres of drilling, well on our way to the targeted 150,000 metres of drilling for the year. With the funds now successfully raised we anticipate being able to maintain the significant level of exploration and development activity our shareholders expect in 2012," said Mr Murray.

"We've discovered six major high-grade prospects in the last two years at Yamarna, but it is safe to say that significant upside still remains both from expanding our current resources and with the prospect of further discoveries.

"I'm very pleased with the vote of confidence we've been given by the market for our exploration success to date with this successful raising and I'd also like to thank shareholders for their continued support as displayed by the high level of uptake of the SPP. We look forward to continuing to deliver exploration and development results from the Yamarna Belt project in the coming months," said Mr Murray.

Shareholders who subscribed for shares under the SPP will be scaled back pro-rata, with updated holding statements and refund cheques to be despatched shortly

-ENDS-

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

Gold Road Ian Murray Executive Chairman Telephone: +61 (0) 438 384 735	Media Shane Murphy FTI Consulting Mobile: +61 (0) 420 945 291 Telephone: +61 8 9386 1233 shane.murphy@fticonsulting.com
---	--



ASX Code: GOR

ABN 13 109 289 527

COMPANY DIRECTORS

Ian Murray
Chairman

Ziggy Lubieniecki
Executive Director

Russell Davis
Non-Executive Director

Kevin R Hart
Company Secretary, Non-Executive
Director

Martin Pyle
Non-Executive Director

CONTACT DETAILS

Principal & Registered Office
22 Altona St, West Perth, WA, 6005

Website
www.goldroad.com.au

Email
perth@goldroad.com.au

Phone
+61 (8) 9486 4144

Fax
+61 (8) 9481 6405



About Gold Road Resources Limited

Gold Road Resources Limited (ASX: GOR) is a gold exploration company which owns tenements covering over 5,000 square kilometres of the Yamarna greenstone belt. The Yamarna Belt is located approximately 150km east of Laverton on the eastern edge of the Yilgarn Craton.

In recognition of the success of the exploration programs at the Yamarna Belt, Gold Road is the winner of the Emerging Company 2011 award (Diggers & Dealers Conference) and the Excellence in Exploration & Discovery 2011 award (Mines & Money Australia).

The Yamarna Belt, adjacent to the 500km long Yamarna shear zone, is a historically under-explored region that is highly prospective for gold mineralisation and hosts a number of significant new discoveries. It lies north of the recently discovered 5 million ounce Tropicana deposit owned jointly by AngloGold-Ashanti / Independence.

Gold Road is progressing two key gold trends, together with two recently discovered trends, on the Yamarna Belt:

- **Attila Trend**, which includes Attila, Alaric, Khan and Khan North Projects and extends for over 33 kilometres and hosts a significant JORC resource.
- **Central Bore Area** is a 6km² area east of the southern extent of the Attila Trend which has delivered five new discoveries in 15 months. Key projects in the Area include:
 - **Central Bore Project** - gold mineralisation over a strike length of 800 metres and from surface to a depth of 300 metres; assay results of up to 1,000g/t gold, remains open to the north, south and depth; hosts a significant JORC resource.
 - **Justinian Project** – 200 metres east of the Central Bore Project, 600 metres long, wider structure than Central Bore, with intercepts up to 7 metres @ 27g/t Au.
 - **Central Bore North** - 500 metres north of the Central Bore Project's high-grade Imperial Shoot.
 - **Byzantium Project** – 500 metres west of the Central Bore Project, 1 kilometre long, VMS style base metal prospect.
 - **Hann Project** – 2.4 kilometres west of the Central Bore Project, 4.3 kilometre long, three parallel gold anomalies.
- **Tobin Hill** – 5.5 kilometres south-east of the Central Bore, 1.5 kilometre gold anomaly.
- **Dorothy Hills** – 23 kilometres north-east of the Central Bore, two gold anomalies, 1.4 and 1.8 kilometres long.

NOTES:

The information in this report which relates to Exploration Results or Mineral Resources is based on information compiled by Ziggy Lubieniecki, the Technical Director of Gold Road Resources Limited, who is a Member of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Ziggy Lubieniecki has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Ziggy Lubieniecki consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.