

GOLD ROAD SUCCESSFULLY RAISES A\$10M IN OVER-SUBSCRIBED SHARE PLACEMENT



Highlights

- Gold Road raises A\$10 million through a placement of 57.1 million shares at A\$0.175 per share
- Placement made to existing and new institutional and sophisticated investors
- Capital Raising will provide funds to:
 - Undertake Resource definition drilling at the Gruyere Prospect
 - Explore further regional exploration of the Dorothy Hills Trend and other high-priority Gold Camp Targets
 - Continue technical studies to establish project and economic feasibility

Overview

Gold Road Resources Limited (**Gold Road** or the **Company**) (ASX: GOR) is pleased to announce that it has received firm commitments to raise A\$10 million (before costs) via a placement of shares (**Placement**).

The over-subscribed Placement to existing and new institutional and sophisticated investors was completed at A\$0.175 cents a share, representing a 12.5% discount to the last trading price and an 11% discount to the 10-day VWAP.

The size of the Placement was increased to accommodate the strong support received from specialist institutional resource funds and sophisticated investors. The Company is now well funded to continue its exploration programmes and technical studies.

The funds raised, together with existing cash reserves, will allow the Company to pursue an aggressive exploration strategy and studies at its Gruyere Prospect, as well as to undertake additional regional exploration along the Dorothy Hills Trend and other high-priority Gold Camp Targets.

Gold Road Executive Chairman Ian Murray said the strong demand for the Placement reflected the outstanding potential of the Gruyere Prospect and the Belt itself.

"We are delighted to have received such strong support from our existing and new institutional and sophisticated shareholders.

We welcome the new shareholders onto our register and look forward to quickly advancing the Gruyere gold discovery, as well as undertaking the systematic testing of the other high-priority Gold Camp Targets within our under-explored Yamarna Belt in Western Australia."

ASX Code: GOR

ABN 13 109 289 527

COMPANY DIRECTORS

Ian Murray
Chairman

Ziggy Lubieniecki
Executive Director

Russell Davis
Non-Executive Director

Martin Pyle
Non-Executive Director

Kevin Hart
Company Secretary

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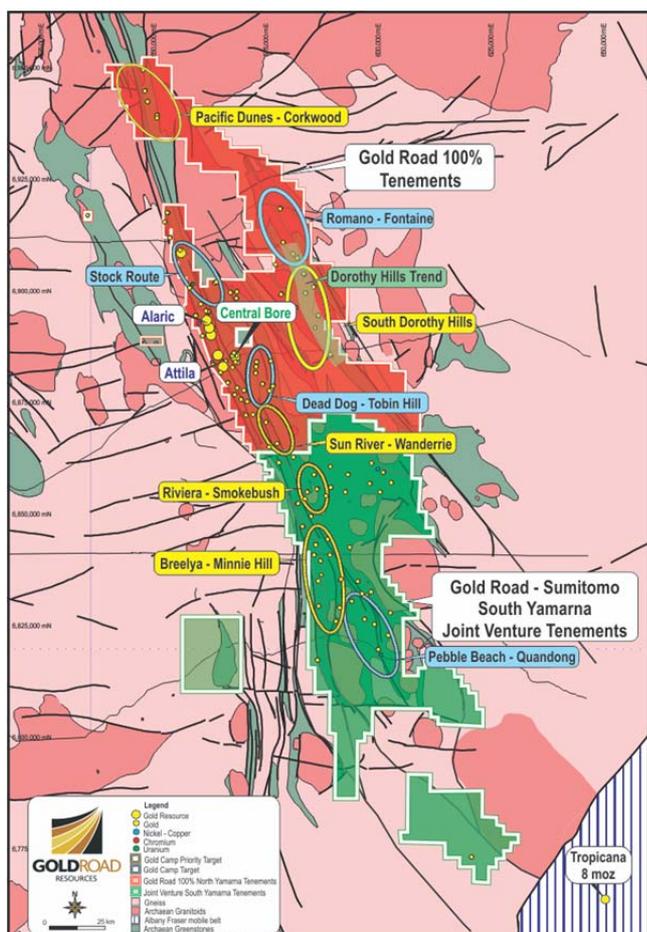
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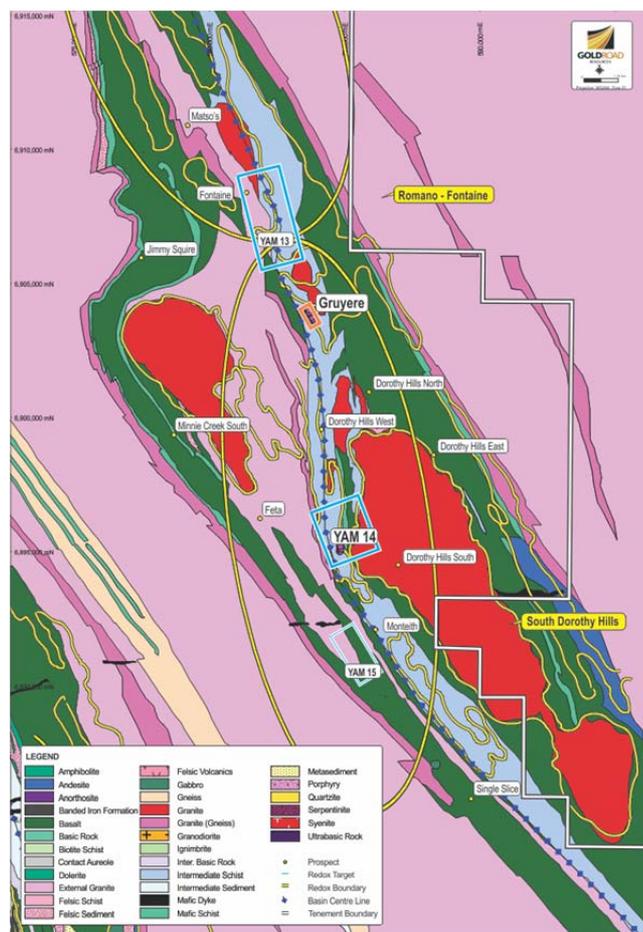


The Placement was managed jointly by Argonaut Securities and Bell Potter Securities, and will be completed within the Company's 15% placement capacity under ASX listing rule 7.1. The new ordinary shares will rank equally with all other fully paid ordinary shares on issue.

Settlement of the Placement is expected to occur on 27 March 2014, with the new shares expected to be allotted and to commence trading on the ASX on 28 March 2014.



Gold Road 100% tenements and Gold Road-Sumitomo South Yamarna Joint Venture tenements showing location of Dorothy Hills Trend as well as other Gold Camps and Redox Targets



The Dorothy Hills trend showing Gruyere and YAM14

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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 ~4,200 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 ~2,120 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 resource of 1.3 million ounces of gold, hosts a number of significant new discoveries and lies north of the 7.9 million ounce Tropicana deposit.

Gold Road is prioritising exploration on five of its nine **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.

The first Gold Camp Target was the South Dorothy Hills Trend which yielded the recent Gruyere and YAM14 gold discoveries. The discoveries, approximately nine kilometres apart and on the same structural trend, approximately 25 kilometres north-east of its more advanced project Central Bore, exhibit two different mineralisation styles not seen before in the Yamarna Belt, and confirm the potential for the Dorothy Hills Trend to host further significant gold deposits.