

GRUYERE DIAMOND DRILLING DOUBLES DEPTH OF MINERALISATION, INTERCEPTS POTENTIAL HIGH-GRADE SHOOTS



Highlights

- **Diamond drilling extends depth of Gruyere Prospect to over 500 metres below surface**
- **Exceptional along-strike grade continuity demonstrated by hole 14GYDD0008 which recorded a total intersection of 560.2 metres at 1.16 g/t Au from 16 metres to 576.2 metres (>97% of the drill length).**
- **Inferred high-grade shoots intercepted, with potential 700 metre southerly plunge extent**

Gold Road Resources Limited (**Gold Road or the Company**) (ASX: GOR) reports that it has extended the known depth of gold mineralisation at the Gruyere Prospect on the Dorothy Hills Trend to over 500 metres below surface. This is double the depth of the previous deepest intersection and demonstrates the potential scale of the Gruyere gold system.

The deepest hole drilled to date (14GYDD0008) was drilled along the strike of the mineralisation from south to north to determine continuity between drill sections, and to test for possible east-west oriented features that previous drilling might have missed (Figures 1 and 3). This drill hole intersected almost continuous mineralisation to end of hole at 576.2 metres with mafic "dykes" comprising the only non-mineralised portions of the drill hole. A total intersection of **560.2 metres (>97% of the drill length) at 1.16 g/t Au from 16 metres** included combined mineralised zones **greater than 0.5 g/t Au of 481.2 metres (>83% of the drill length) at 1.32 g/t Au**. The drill hole ended in gold mineralisation (10.2 metres at 2.96 g/t Au) and will be extended, with future drilling planned to re-enter the drill hole.

Most significantly, zones of higher-grade mineralisation were also intersected at depth allowing interpretation of inferred southerly plunging high-grade shoots with potential plunge lengths of greater than 700 metres.

The total intersection in 14GYDD0008 including best intercepts at the 0.5 g/t Au cut-off, including internal higher-grade zones, are as follows:

- **131 metres at 1.14 g/t Au from 124 metres**, including 35 metres at 1.31 g/t Au from 156 metres, and 44 metres at 1.40 g/t Au from 200 metres;
- **124 metres at 1.68 g/t Au from 392 metres**, including 15 metres at 1.33 g/t Au from 435 metres, 16 metres at 1.64 g/t Au from 453 metres, and 44 metres at 2.64 g/t Au from 472 metres;
- **12 metres at 3.52 g/t Au from 524 metres**; and
- **35.2 metres at 1.55 g/t Au from 541 metres**, including 4 metres at 2.21 g/t Au from 541 metres, and 10.2 metres at 2.96 g/t Au from 566 metres.

The maximum individual grades intercepted over one metre comprised of 11 samples over 5.0 g/t Au up to 15 g/t Au, including an assay of 15.7 g/t Au from 501 to 502 metres where visible gold was observed in the drill core (Figure 2).

ASX Code: GOR

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Final results have also been received from diamond drill holes 14GYDD0005 and 0006 which confirmed mineralisation previously intersected in reverse circulation drilling in the southern parts of the prospect area (Figures 3 and 4).

Gold Road’s Executive Chairman, Ian Murray commented, "Within five months of announcing Gruyere’s initial discovery, we now have a consistent mineralised gold system with a strike length in excess of 1,600 metres, with width varying from 25 to 180 metres. The gold mineralisation starts as close as one metre below surface and now extends to over 500 metres below surface.

“Gruyere has quickly proved itself to have the potential to be a substantial gold deposit. We are focused now on completing our first pass of drilling and delivering a maiden resource statement for the project.”

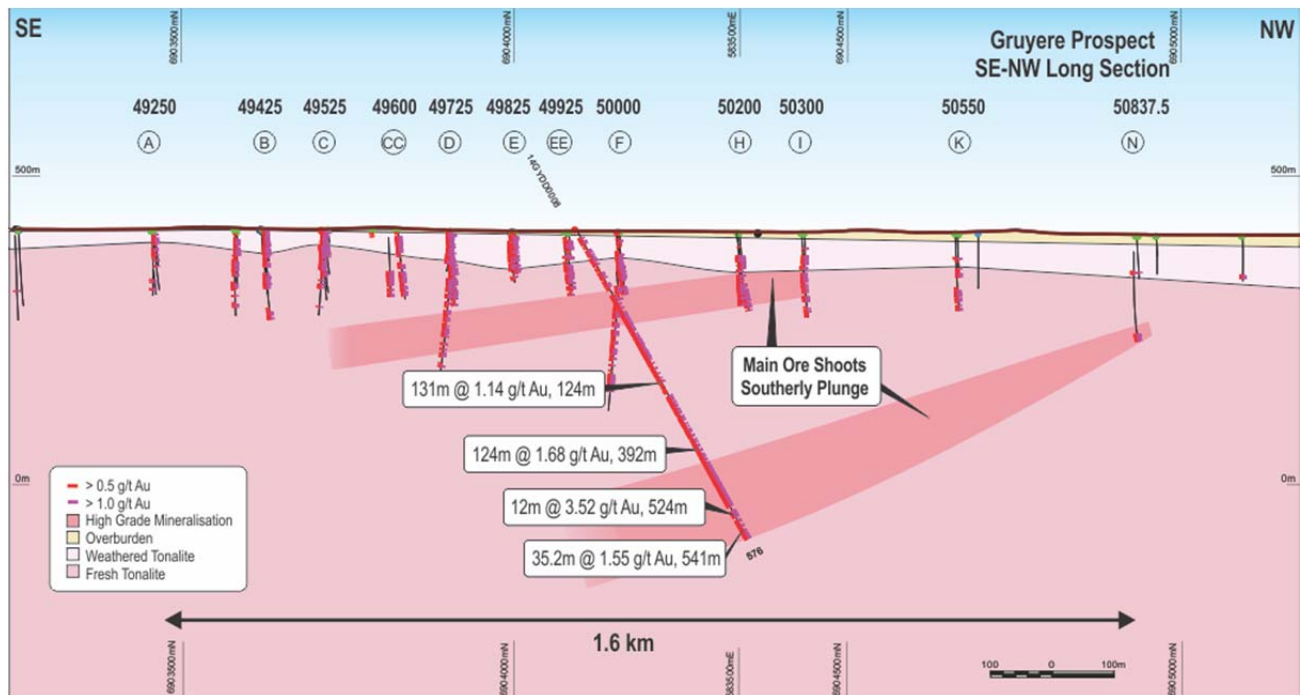


Figure 1: Long Section – Gruyere Prospect highlighting diamond drill holes 14GYDD0008 significant intersections (>0.5 g/t Au on left and >1.0 g/t Au on right of drill traces) and geology. Inferred southerly plunging higher-grade shoots highlighted.

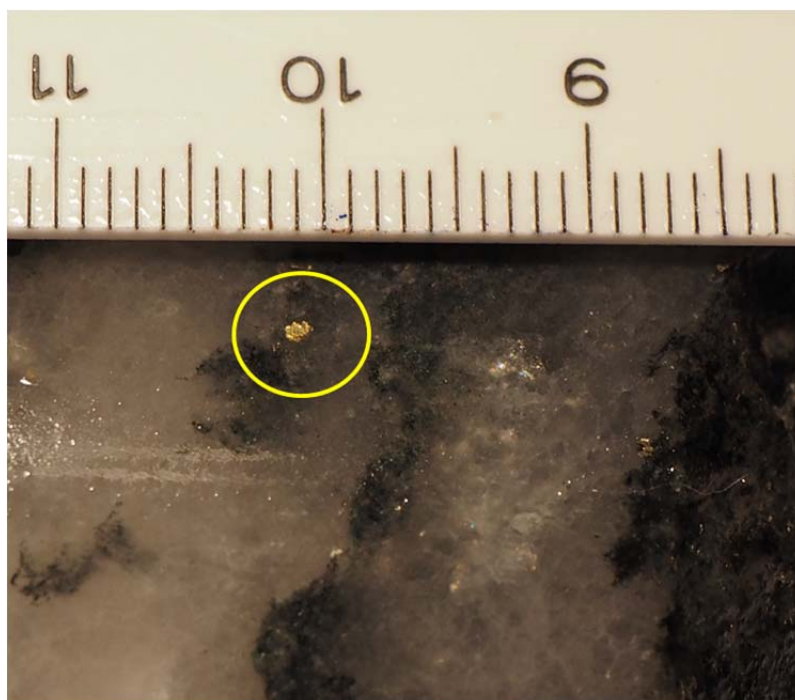


Figure 2: Coarse visible gold with chlorite-arsenopyrite-molybdenite alteration in quartz vein, 14GYDD0008, 501.1 metres. Additional fine visible gold was observed in quartz vein alteration halos in this intercept.

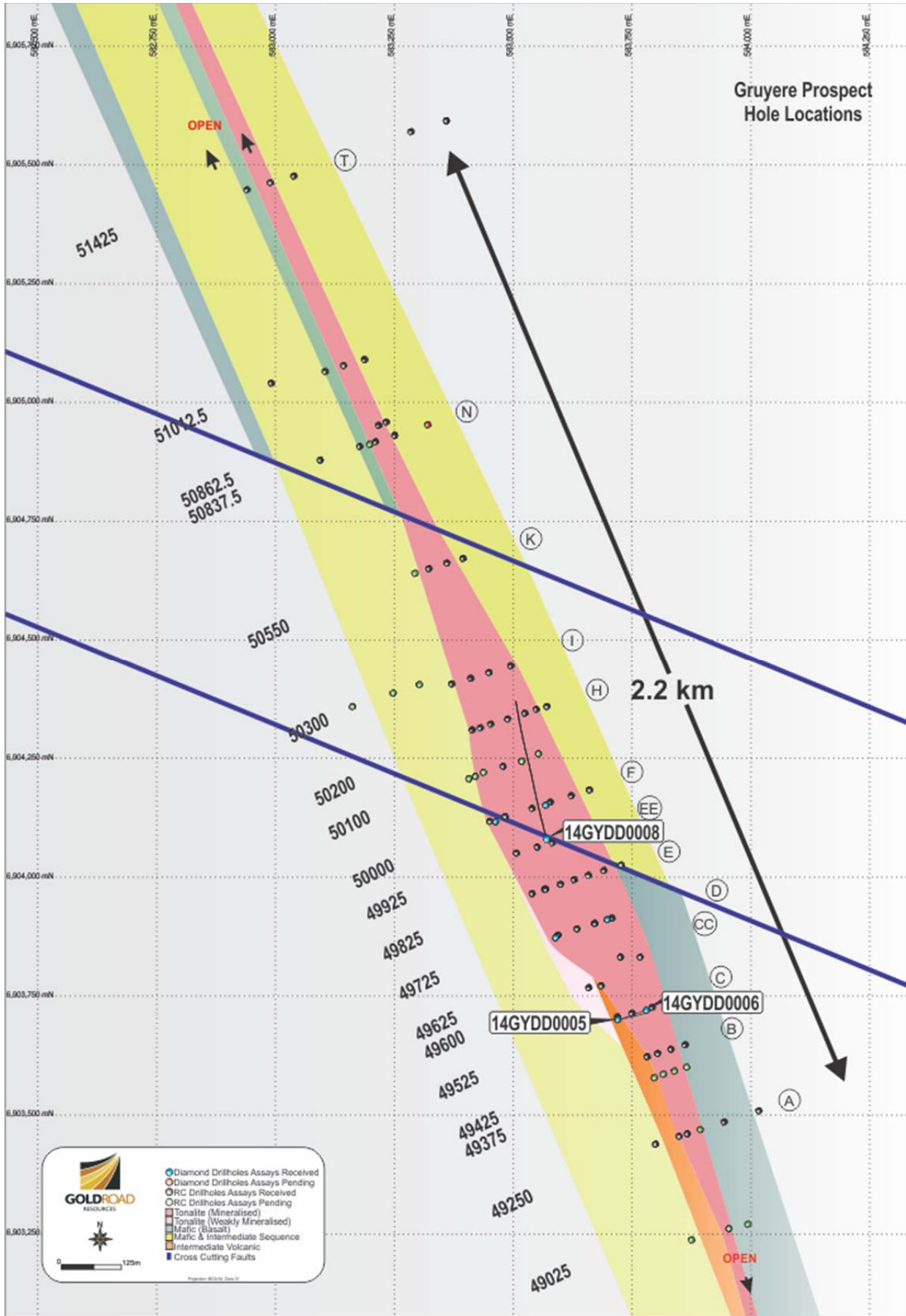


Figure 3: Gruyere plan projection illustrating interpreted geology and location of recent diamond drill intersections.

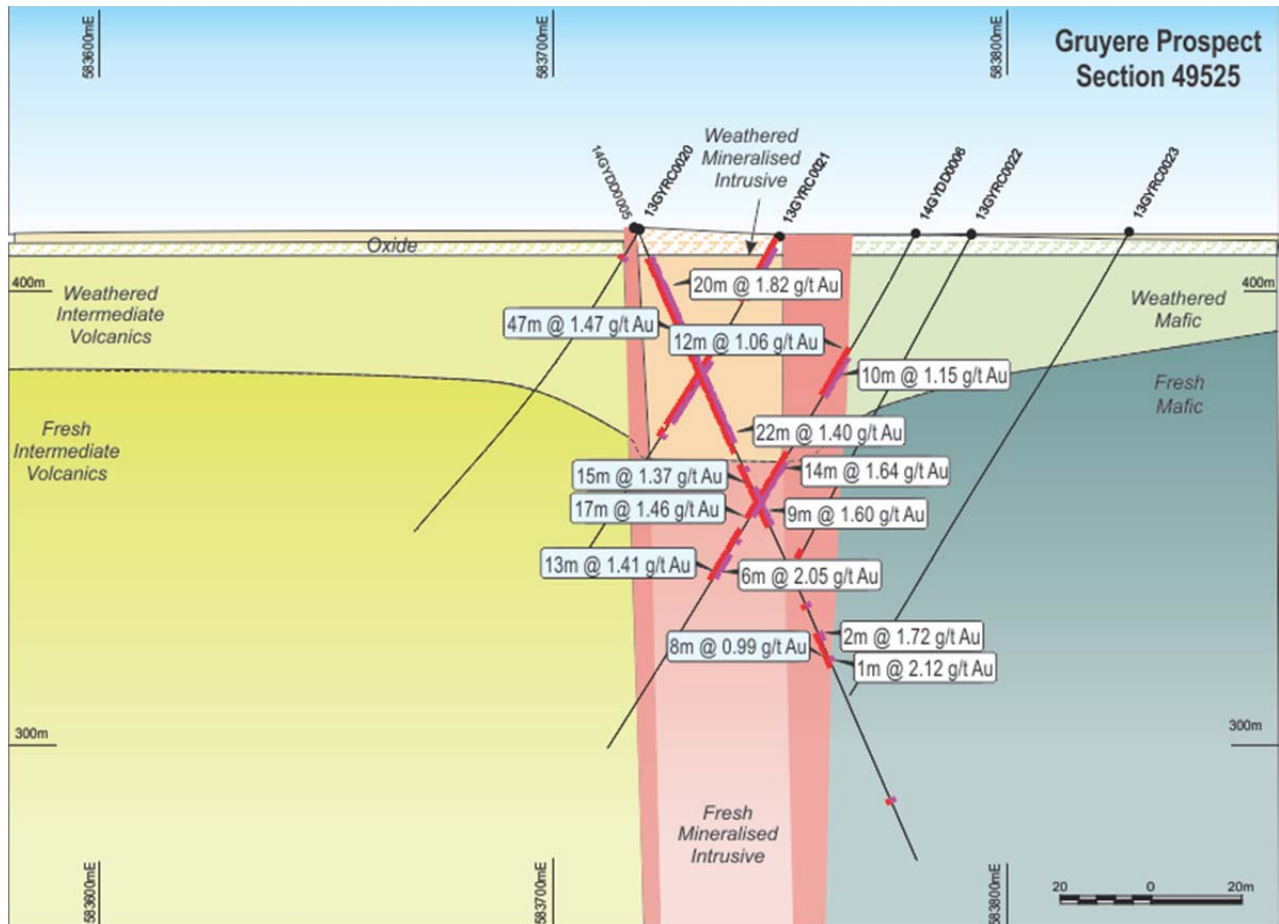
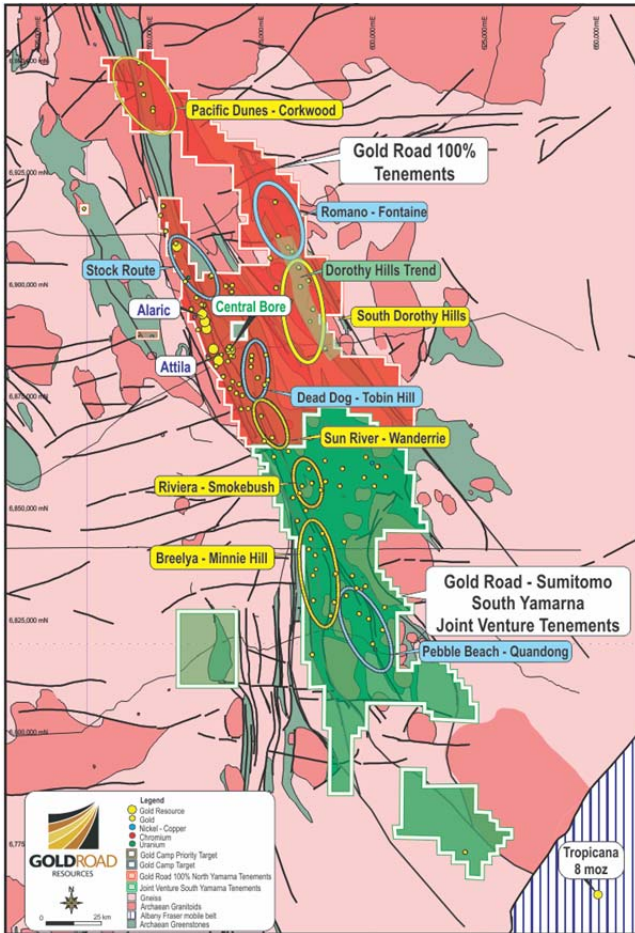


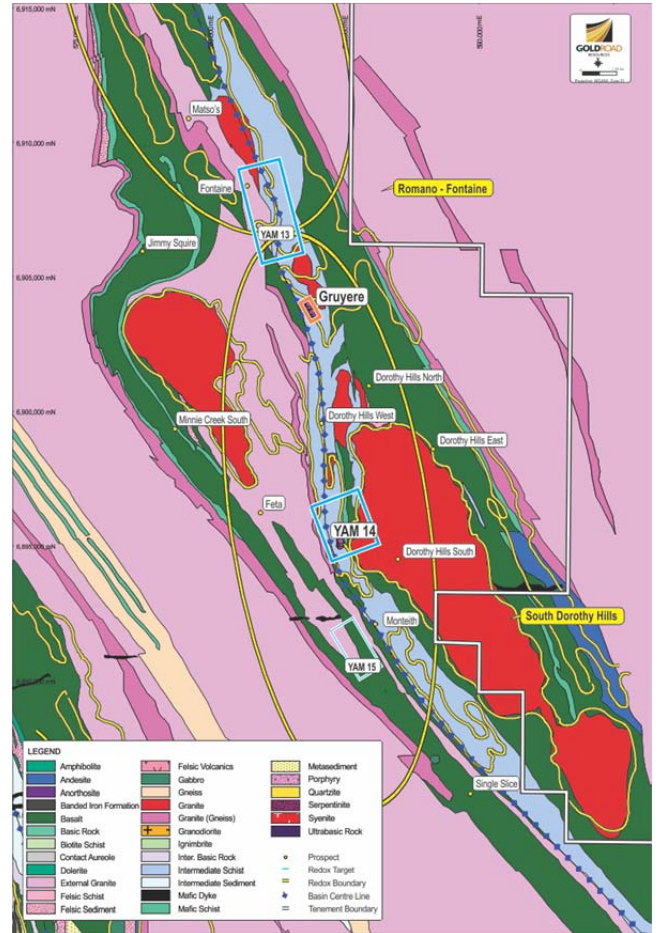
Figure 4: Cross Section C highlighting significant intersections in the new diamond drill holes 14GYDD0005 and 0006 (>0.5 g/t Au on left and >1.0 g/t Au on right of drill traces) and geology.

Future Work

Gold Road has added additional diamond drilling to the original programme which is now anticipated to extend into Q2 2014. This includes extending hole 14GYDD0008 deeper. The Q1 RC drilling programme has been completed and it is anticipated the all final assays will be reported by end of quarter. A second phase of infill drilling in the main prospect area (100 metre section spacing from Sections I to N), to assist with resource modelling over a 1,600 metre strike, is planned to commence in late March. Work is progressing on detailed geological interpretation and modelling to improve the overall understanding of the Gruyere Prospect mineralisation to better enable ongoing local and regional exploration targeting, and provide the basis for resource modelling activities. This modelling work will inform planning of additional diamond and RC drilling scheduled to commence in Q2 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.

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.

Appendix A – Gruyere Diamond Drilling

Table 1: Summary of Total Mineralised Diamond Drilling Intercepts
(0.5 g/t Au cut-off, maximum 15 metre waste)

Hole ID	From (m)	To (m)	Length (m)	Grade	Gram x metre	GDA94_East	GDA94_North
14GYDD0005	3	68	65	1.38	90.1	583,720	6,903,701
14GYDD0006	30	90	60	0.97	58.5	583,780	6,903,720
14GYDD0008	16	576.2	560.2	1.16	648.3	583,570	6,904,080

Table 2: Summary of Significant Diamond Drilling Intercepts
(0.5 g/t Au cut-off, maximum 2 metre waste and minimum 2 metre intercept)

Hole ID	From (m)	To (m)	Length (m)	Grade	Gram x metre	GDA94_East	GDA94_North
14GYDD0005	3	50	47	1.47	69.1	583,720	6,903,701
	53	68	15	1.37	20.6		
	87	89	2	0.73	1.5		
	94	102	8	0.99	7.9		
	134	136	2	0.68	1.4		
14GYDD0006	30	42	12	1.06	12.7	583,780	6,903,720
	57	74	17	1.46	24.8		
	77	90	13	1.41	18.3		
14GYDD0008	16	29	13	0.91	11.8	583,570	6,904,080
	32	36	4	0.37	1.5		
	40	51	11	1.06	11.7		
	54	69	15	1.15	17.3		
	73	78	5	0.81	4.1		
	81	94	13	1.33	17.3		
	97	113	16	0.86	13.8		
	123	254	131	1.14	149.3		
	257	274	17	0.89	15.1		
	278	287	9	1.10	9.9		
	300	305	5	0.60	3.0		
	311	345	34	1.08	36.7		
	349	369	20	0.86	17.2		
	372	388	16	1.28	20.5		
	392	516	124	1.68	208.3		
524	536	12	3.52	42.2			
541	576.2	35.2	1.55	54.6			

Table 3: Summary of Significant Diamond Drilling Intercepts
(1.0 g/t Au cut-off, minimum 1 metre intercept)

Hole ID	From (m)	To (m)	Length (m)	Grade	Gram x metre	GDA94_East	GDA94_North
14GYDD0005	3	23	20	1.82	36.4	583,720	6,903,701
	26	48	22	1.40	30.8		
	54	55	1	2.23	2.2		
	59	68	9	1.60	14.4		
	87	88	1	1.07	1.1		
	94	96	2	1.72	3.4		
	100	101	1	2.12	2.1		
	134	135	1	1.04	1.0		
14GYDD0006	32	42	10	1.15	11.5	583,780	6,903,720
	59	73	14	1.64	23.0		
	79	80	1	1.54	1.5		
	83	89	6	2.05	12.3		
14GYDD0008	18	19	1	1.54	1.5	583,570	6,904,080
	24	29	5	1.07	5.4		
	40	46	6	1.27	7.6		
	49	51	2	1.31	2.6		
	54	62	8	1.38	11.0		
	66	68	2	1.34	2.7		
	83	88	5	1.27	6.4		
	91	93	2	3.09	6.2		
	103	109	6	1.56	9.4		
	127	130	3	1.07	3.2		
	133	136	3	1.18	3.5		
	140	142	2	1.61	3.2		
	147	150	3	1.12	3.4		
	156	191	35	1.31	45.9		
	196	197	1	1.64	1.6		
	200	244	44	1.40	61.6		
	251	252	1	1.02	1.0		
	260	262	2	2.44	4.9		
	270	271	1	1.68	1.7		
	278	279	1	1.06	1.1		
	283	286	3	1.78	5.3		
	311	319	8	1.22	9.8		
	322	325	3	1.85	5.6		
	328	332	4	1.45	5.8		
	335	339	4	1.12	4.5		
	342	344	2	2.12	4.2		
	349	357	8	1.21	9.7		
	363	364	1	2.12	2.1		
	368	369	1	1.34	1.3		
	373	379	6	1.89	11.3		
384	387	3	1.74	5.2			
392	394	2	1.19	2.4			
397	398	1	1.27	1.3			
402	406	4	1.27	5.1			
411	414	3	2.05	6.2			
419	425	6	1.78	10.7			
428	431	3	1.25	3.8			
435	450	15	1.33	20.0			
453	469	16	1.64	26.2			
472	516	44	2.64	116.2			
524	536	12	3.52	42.2			
541	545	4	2.21	8.8			
551	554	3	1.56	4.7			
560	563	3	1.11	3.3			
566	576.2	10.2	2.96	30.2			

**Table 4: Summary of Significant Diamond Drilling Intercepts
(5.0 g/t Au cut-off, minimum 1 metre intercept)**

Hole ID	From (m)	To (m)	Length (m)	Grade	Gram x metre	GDA94_East	GDA94_North
14GYDD0006	72	73	1	6.28	6.3	583,780	6,903,720
14GYDD0008	235	236	1	5.42	5.4	583,570	6,904,080
	423	424	1	5.41	5.4		
	474	475	1	14.78	14.8		
	489	490	1	5.61	5.6		
	501	502	1	15.72	15.7		
	526	527	1	5.39	5.4		
	532	533	1	11.49	11.5		
	544	545	1	5.47	5.5		
	570	573	3	6.41	19.2		
	<i>including</i>	570	571	1	8.67		
<i>and</i>	572	573	1	8.59	8.6		

Table 5: Summary of Gruyere Prospect Diamond drill hole collar details

Hole ID	Depth (m)	MGA_E	MGA_N	m RL	MGA _n Azimuth	Dip
14GYDD0005	148.8	583,720	6,903,701	414	252.7	-60
14GYDD0006	133.8	583,780	6,903,720	413	072.7	-60
14GYDD0008	576.2	583,570	6,904,080	410	350	-60

Appendix 2

JORC Code, 2012 Edition – Table 1 report - Gruyere Diamond Core

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	The sampling has been carried out using Diamond Drilling. Samples are derived from drill core that has been geologically logged and marked up by the responsible logging geologist for assay. Sample intervals are generally one metre in length and each end of the sample is marked directly on to the drill core. The drill core is then cut in half by a field technician using a diamond saw, and half core sample collected and despatched for assay by conventional means.
	<i>Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.</i>	Sampling was carried out under Gold Road's protocols and QAQC procedures as per industry best practice. See further details below. All diamond drill core was also measured for Specific Gravity on site using an industry standard wet/dry methodology, and using scales that are calibrated daily using a certified weights and measures standard.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	Diamond drill core is cut in half for sampling and half core samples submitted for assay. Sample lengths are generally measured to one metre and generate a half-core sample weighing approximately 2 to 3 kg per sample. Samples are crushed to a finer fraction (<2mm) and then pulverised to produce a 50g sample for fire assay.
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	A diamond drilling rig operated by Terra Drilling Pty Ltd collected the diamond core as HQ size and NQ size to depths as follows: 14GYDD0005: HQ drilling bit from 0 to 53.3 metres, and then NQ drilling bit to end of hole (143.8m). 14GYDD0006: HQ drilling bit from 0 to 41.5 metres, and then NQ drilling bit to end of hole (133.8m). 14GYDD0008: HQ drilling bit from 0 to 80.7 metres, and then NQ drilling bit to end of hole (576.2m).
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	All diamond core collected is dry. Drilling utilised "triple-tube" barrels in the more oxidised and friable rocks in the weathered zones at the top of the drilling profile which ensures maximum possible core recovery is achieved. Drill operators measure core recoveries for every drill run completed using a 3 metre core barrel. The core recovered is physically measured by tape measure and the length recovered is recorded for every 3 metre "run". Core recovery can be calculated as a percentage recovery. Almost 100% recoveries were achieved.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Diamond drilling collects uncontaminated fresh core samples which are cleaned at the drill site to remove drilling fluids and cuttings to present clean core for logging and sampling.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	There is no significant loss of material reported in any of the Diamond core.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	All drill core were geologically logged by Gold Road geologists, using the Gold Road logging scheme.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging of drill core records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples, and structural information from oriented drill core. All samples are stored in core trays. Hand-held XRF measurements are taken at a standard one metre interval. All core is photographed in the cores trays, with individual photographs taken of each tray both dry, and wet, and photos uploaded to the GOR server database.

Criteria	JORC Code explanation	Commentary
	<i>The total length and percentage of the relevant intersections logged</i>	All holes were logged in full.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Core samples were cut in half using an automated Corewise diamond saw. Half core samples were collected for assay, and the remaining half core samples stored in the core trays.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	All samples are derived from drill core.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Samples were prepared at the Intertek Laboratory in Kalgoorlie. Samples were dried, and the whole sample pulverised to 80% passing 75um, and a sub-sample of approx. 200g retained. A nominal 50g was used for the analysis. The procedure is industry standard for this type of sample.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.</i>	For holes 14GYDD0005 and 0006 a duplicate quarter-core sample was taken at a frequency of one in 40 samples, with one quarter representing the primary result and the second quarter representing the duplicate result. For hole 14GYDD0008 a duplicate half-core sample was taken at a frequency of one in 40 samples, with one half representing the primary result and the second half representing the duplicate result. At the laboratory, regular Repeats and Lab Check samples are assayed. Pulp repeats are completed at a frequency of approximately 1 in 25.
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	The entire length of the three drill holes were cut, sampled and assayed for gold from start of the Permian overburden, to end of hole, ensuring complete representivity. Drill core is also measured for SG. This is measured using an industry standard wet/dry method with scales calibrated at start and end of shift using certified weights. Single point sample using Field Portable XRF machines are taken every metre to provide basic multi-element data that can be used to characterise the mineralisation and alteration signatures, and basic Lithologies.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Sample sizes are considered appropriate to give an indication of mineralisation given the particle size and the preference to keep the sample weight below a targeted 3kg mass.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Samples were analysed at the Intertek Laboratory in Perth. The analytical method used was a 50g Fire Assay with AAS finish for gold only, which is considered to be appropriate for the material and mineralization. The method gives a near total digestion of the material intercepted in RC drilling.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	Calibration of the hand-held XRF tools is applied at start-up. XRF results are only used for indicative purposes of lithochemistry and alteration to aid logging and subsequent interpretation. Down-hole survey of rock property information for all holes reported is planned in a dedicated follow-up programme in March 2014.
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	Gold Road protocol for Diamond drilling programmes is for Field Standards (Certified Reference Materials) and Blanks inserted at a rate of 3 Standards and 3 Blanks per 100 samples. Field Duplicates are generally inserted at a rate of approximately 1 in 40. For the programme reported the relevant assays were part of a total sample submission of 847 samples. This included 35 Field Blanks, 35 Field Standards and 27 Field Duplicates. At the Lab, regular assay Repeats, Lab Standards, Checks and Blanks are analysed. In addition 13 Lab blanks, 49 Lab checks, and 39 Lab standards were inserted and analysed by Intertek Laboratories. Results of the Field and Lab QAQC were checked on assay receipt using QAQCR software. All assays passed QAQC protocols, showing no levels of contamination or sample bias. Analysis of field duplicate assay data suggests appropriate levels of sampling precision.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Significant results were checked by the Project Geologist and Exploration Manager. Additional checks are completed by an independent company consultant, and the GOR Technical Director.
	<i>The use of twinned holes.</i>	Twin holes were not employed during this part of the programme.

Criteria	JORC Code explanation	Commentary
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	All field logging is carried out on Toughbooks using LogChief. Logging data is submitted electronically to the Database Geologist in the Perth office. Assay files are received electronically from the Laboratory. All data is stored in a Dashed/SQL database system, and maintained by the GOR Database Manager.
	<i>Discuss any adjustment to assay data.</i>	No assay data was adjusted. The lab's primary Au field is the one used for plotting and resource purposes. No averaging is employed.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	The drill hole locations were picked up by handheld GPS, with an accuracy of 5m in Northing and Easting. All holes will be picked up by a Qualified Surveyor using DGPS which is certified at a later date. For angled drill holes, the drill rig mast is set up using a clinometer. Drillers use an electronic single-shot camera to take dip and azimuth readings inside the stainless steel rods, at 50m intervals. A final survey using an electronic multishot down hole survey device is also completed for all diamond holes on completion of drilling. Follow-up down hole directional surveying using North-seeking Gyroscopic tools will be completed in March 2014.
	<i>Specification of the grid system used.</i>	Grid projection is GDA94, Zone 51.
	<i>Quality and adequacy of topographic control.</i>	All holes Drill holes with final collars surveyed by GPS are within a 1cm accuracy in elevation.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Drill holes 14GYDD0005, and 0006 are all drilled on a cross sections with existing RC drilling. The diamond holes were drilled to confirm geology, alteration, and grade profiles, and to extend the understanding at depth. Hole spacing on sections is approximately 20 on section, and 20 to 40 metres at depth below 80 metres. Drill hole 14GYDD0008 was drilled along the strike of the prospect near perpendicular to previous drilling in order to test alternate geological orientations which might not have been intersected in previously oriented drilling.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	Further geological and geostatistical evaluation will determine what the optimum sample spacing is to establish potential future Resource estimation.
	<i>Whether sample compositing has been applied.</i>	No compositing has been employed in the reported programme. Intersections are reported as the length weighted intercepts at cut-offs specified in tables.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The orientation of the drill lines (250 degrees azimuth) is approximately perpendicular to the regional strike of the targeted mineralisation. The orientation of drill hole 14GYDD0008 was 340 to 350 which is essentially along the strike of the prospect. This orientation was used to establish along strike continuity of mineralisation and assess potential for cross strike structures. This hole does not represent a true width intersection. It does however drill across interpreted higher grade shoots and veins which have an orientation of approximately 50 degree dip to 135. The holes are angled at azimuths tabulated in Appendices in Table 5.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	Detailed structural logging of recent diamond drill core identified important quartz veins sets with an approximate orientation of shallow to the east. Drilling angled at either -60 to the east (hole 0005) or west (hole 0006) does not introduce any directional bias given the structural orientations and current understanding of the mineralisation. Hole 0008 drilled at approximately 345 drills along the trend of mineralisation and demonstrates along strike continuity, as well as across the orientation of interpreted higher grade shoots. No sampling bias is interpreted from this drill direction.
Sample security	<i>The measures taken to ensure sample security.</i>	Samples are cut and bagged in pre-numbered calico sample bags which are then placed in plastic bags (four calico bags per single plastic bag), sealed, and transported by company transport to the Intertek Laboratory in Kalgoorlie. Pulps were despatched by Intertek to their laboratory in Perth for assaying.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	Sampling and assaying techniques are industry-standard. No specific audits or reviews have been undertaken at this stage in the programme.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	The Diamond drilling occurred within tenement E38/2362, which is fully owned by Gold Road. The tenement is located on the Yamarna Pastoral Lease, which is owned and managed by Gold Road. Tenement E38/2362 is located inside the Yilka Native Title Claim WC2008/005, registered on 6 August 2009. The 2004 "Yamarna Project Agreement" between Gold Road and the Cosmo Newberry Aboriginal Corporation govern the exploration activities respectively inside the Pastoral Lease. Aspects of these agreements are currently under review.
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	The tenement is in good standing with the WA DMP.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	No previous exploration has been completed on this prospect by other parties.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	The target Gruyere Prospect comprises of a narrow to wide tonalitic intrusive dyke (Gruyere Intrusive) measuring approximately 35 to 190 metres in width and striking over a current known length of 1,600 metres. The Gruyere Intrusive dips steeply (75-80 degrees) to the north east. A sequence of intermediate volcanic and volcanoclastic rocks define the stratigraphy to the west of the Intrusive and mafic volcanics (basalt) occur to the east of the Intrusive. Mineralisation is confined ubiquitously to the Gruyere Intrusive and appears to be associated with pervasive overprinting albite-sericite-chlorite-pyrite alteration which has obliterated the primary texture of the rock. Minor fine quartz-carbonate veining occurs throughout. Pyrite is the primary sulphide mineral, with pyrrhotite and arsenopyrite in the zones of higher grade mineralisation. Free visible gold has been observed associated with alteration at quartz vein margins. The Gruyere Prospect is situated in the north end of the regional camp-scale South Dorothy Hills Target identified by Gold Road Resources during its Regional Targeting campaign completed in early 2013. Gruyere target comprises a coincident structural-geochemical target within a major regional-scale structural corridor associated with the Dorothy Hills Shear Zone. This zone occurs within the Dorothy Hills Greenstone Belt at Yamarna in the eastern part of the Archaean Yilgarn Craton. The Dorothy Hills Greenstone is the most easterly known occurrence of outcropping to sub-cropping greenstone in the Yilgarn province of Western Australia.
T	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> ▪ easting and northing of the drill hole collar ▪ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ▪ dip and azimuth of the hole ▪ down hole length and interception depth ▪ hole length. <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	Refer to Tables 1 to 5 in Appendix 1.
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	Grades are reported as down-hole length-weighted averages of grades above 0.5 ppm, with maximum internal dilution of 15 metres for the total intersections reported in Table 1 (Appendix 1) which are reported to demonstrate the continuity of the mineralised system. Maximum width of internal dilution is 2 metres, and minimum width of 2 metres for intersections above 0.5 g/t Au cut-off in Table 2. No top cuts have been applied to the reporting of the assay results.

Criteria	JORC Code explanation	Commentary
	<i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>	Higher grade intervals are included in the reported grade intervals. In addition, internal intervals above 1 ppm and 5 ppm, are also reported separately, with a minimum width of 1 metres, with from and to depths recorded.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	The geometry of the mineralisation is not known at this stage. The regional dip in the area is 65 - 80 degrees to the East and North-East. All results are based on down-hole lengths, and true width is unknown.
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Refer to Figures 1 to 5 in the body of text.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	All results above 0.5 ppm have been reported.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	Drill hole location data are plotted on the interpreted geology map (Figure 1).
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Further infill and extensional RC drilling is planned to test extensions of mineralisation to the north and infill the current known mineralised position to consistent 100 metre section spacing. Three additional diamond holes have been drilled and are waiting assays. with assays expected by in Q2 2014.