

ASX ANNOUNCEMENT

15 February 2011



Company Announcements Platform
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Appendix 3Y - Change of Directors Interest Notices

Please find attached Appendix 3Y noting changes in director's holdings for Mr. Russell Davis.

Yours faithfully,
Gold Road Resources Limited

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

KEVIN HART
COMPANY SECRETARY

COMPANY DIRECTORS

Ian Murray
Chairman

Russell Davis
Non-Executive Director

Kevin R Hart
Company Secretary, Non-Executive
Director

Martin Pyle
Non-Executive Director

Ziggy Lubieniecki
Executive Director

CONTACT DETAILS

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Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

| |
|---|
| Name of entity Gold Road Resources Limited |
| ABN 13 109 289 527 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|------------------|
| Name of Director | Russell Davis |
| Date of last notice | 15 December 2010 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|---|
| Direct or indirect interest | Direct and Indirect |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | Davis Super Fund Davis Family Investment Trust |
| Date of change | Indirect - 9 February 2011 Direct - 15 February 2011 |

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

| | |
|---|--|
| <p>No. of securities held prior to change</p> | <p>Direct</p> <ul style="list-style-type: none"> • 5,510,000 fully paid ordinary shares • 2,000,000 unlisted options exercisable by payment of \$0.20 each on or before 31 March 2011. • 1,255,000 listed options exercisable at \$0.07 each expiring on or before 30 June 2011. • 1,000,000 unlisted options exercisable by payment of \$0.37 each on or before 30 November 2012. <p>Indirect</p> <ul style="list-style-type: none"> • 1,750,000 fully paid ordinary shares • 310,000 listed options exercisable at \$0.07 each expiring on or before 30 June 2011. • 500,000 unlisted options exercisable by payment of \$0.615 each on or before 31 October 2014 |
| <p>Class</p> | <ul style="list-style-type: none"> • Fully paid ordinary shares |
| <p>Number acquired</p> | <p>Direct</p> <ul style="list-style-type: none"> • 2,000,000 fully paid ordinary shares |
| <p>Number disposed</p> | <p>Indirect</p> <ul style="list-style-type: none"> • 1,750,000 fully paid ordinary shares <p>Direct</p> <ul style="list-style-type: none"> • Exercise of 2,000,000 unlisted options exercisable by payment of \$0.20 each on or before 31 March 2011. |
| <p>Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small></p> | <p>Indirect - \$0.35 per share Direct - \$0.20 per share</p> |

+ See chapter 19 for defined terms.

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|---|--|
| <p>No. of securities held after change</p> | <p>Direct</p> <ul style="list-style-type: none"> • 7,510,000 fully paid ordinary shares • 1,255,000 listed options exercisable at \$0.07 each expiring on or before 30 June 2011. • 1,000,000 unlisted options exercisable by payment of \$0.37 each on or before 30 November 2012. <p>Indirect</p> <ul style="list-style-type: none"> • 310,000 listed options exercisable at \$0.07 each expiring on or before 30 June 2011. • 500,000 unlisted options exercisable by payment of \$0.615 each on or before 31 October 2014 |
| <p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p> | <p>Indirect</p> <ul style="list-style-type: none"> • On-market trade of fully paid ordinary shares. <p>Direct</p> <ul style="list-style-type: none"> • Shares issued pursuant to exercise of unlisted options |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|-----|
| Detail of contract | N/A |
| Nature of interest | N/A |
| Name of registered holder (if issued securities) | N/A |
| Date of change | N/A |
| No. and class of securities to which interest related prior to change | N/A |
| Interest acquired | N/A |
| Interest disposed | N/A |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | N/A |
| Interest after change | N/A |

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