

## GRUYERE GOLD PROJECT TO COMMENCE LIMITED EARLY WORKS

### Highlights

- **Early works to commence December 2016 quarter following grant of key Miscellaneous Licences**
- **Funding for Early Works in place**
- **Negotiations progressing for a 600 person accommodation village - two high quality second-hand options identified**

Gold Road Resources Limited (**Gold Road** or the **Company**) is pleased to announce that limited early works for the Company's Gruyere Gold Project, approximately 200 kilometres east of Laverton, can now commence following the grant of several key Miscellaneous Licences by the Department of Mines and Petroleum.

Receipt of the key Miscellaneous Licences allows Gold Road to partially de-risk the delivery of its flagship Gruyere Gold Project by commencing planned construction of the Gruyere accommodation village and an access road from the village to the main site in the December 2016 quarter. The anticipated cost of these works is approximately A\$18 million which is funded via the A\$74 million capital raising completed by the Company in May 2016.

Gold Road has investigated new and second-hand opportunities for the accommodation village. Through this process, the Company has identified two currently available high-quality second-hand 600 person accommodation village. Purchase negotiations are well advanced with the owners of those facilities, together with continuing to examine the option of purchasing new facilities.

Gold Road Managing Director Ian Murray said: "*Securing these key Miscellaneous Licences is another important step in bringing Gruyere closer to development as it ensures tenure for the Project infrastructure and allows us to start the preparatory stage of construction in a timely manner. We have worked closely with a number of stakeholders in order to have these Miscellaneous Licences granted, and we would like to thank them for their cooperation.*"

*We continue to progress discussions regarding comprehensive funding and corporate options for the Project and remain confident of settling on a solution towards the end of 2016, when the Gruyere Feasibility Study is due for completion."*

For further information, please visit [www.goldroad.com.au](http://www.goldroad.com.au) or contact:

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