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GRUYERE RESOURCE INCREASES TO 5.62 MILLION OUNCES; YAMARNA MINERAL RESOURCE FULLY JORC 2012 COMPLIANT

ASX Code GOR

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Highlights

- **Gruyere Mineral Resource increases to 5.62 million ounces**
- **Full JORC 2012 Code compliant Mineral Resource of 134.31 million tonnes at 1.41 g/t Au for 6.07 million ounces of gold for the Yamarna Project**
- **Gruyere Measured and Indicated Resource increased by 26% to 4.12 million ounces of gold**
- **Gruyere Mineral Resource grade increased 9% to 1.36 g/t Au at 0.7 g/t cut-off**
- **74% of ounces of the total Yamarna Mineral Resource in Measured and Indicated Resource categories (previously 62%)**
- **Increase in grade (8%) and ounces (7%) compared to previous JORC 2012 Mineral Resource estimate**
  - Addition of higher grade drill data and improved estimation technique at Gruyere
  - New geological models for the Attila Trend (Attila and Alaric)[1] reported within A$1,600/oz Au optimised pit shells
- **Previous JORC 2004 Mineral Resources upgraded resulting in the addition of 270,000 ounces at 1.59 g/t Au to JORC 2012 Mineral Resources**
  - All JORC 2004 Mineral Resources[2] reviewed and removed if they did not meet potential economic hurdles set by the Company to qualify as JORC 2012 compliant
  - Previous JORC 2004 Mineral Resources amounted to 1.08 million ounces

Gold Road Resources Limited (**Gold Road** or the **Company**) is pleased to announce that an updated JORC 2012 Mineral Resource estimate has been completed for the Yamarna Belt. **The total Mineral Resource amounts to 134.31 million tonnes at 1.41 g/t Au for a total of 6.07 million ounces of gold**. This Mineral Resource (Figure 1 and Table 1) is based on an update to Gruyere utilising the 68 kilometres of previously reported drilling and an update of the Attila Trend (Attila and Alaric) Mineral Resources to JORC 2012 standards based on existing drilling (1993 – 2012). Central Bore remains unchanged from the previous estimate (October 2014). The Gruyere and Attila Trend Mineral Resources are reported at a 0.70 g/t Au cut-off constrained within A$1,600/oz Au optimised pit shells, while Central Bore underground, with supporting internal Pre-feasibility Study (PFS) mining study, is reported at a 1.0 g/t Au cut-off. This update represents an **increase of 375,000 ounces of gold (+7%) compared to the previously reported total JORC 2012 Mineral Resources** (refer Table 2). It should be noted that the Central Bore, Attila and Alaric JORC 2012 Mineral Resources do not form part of the ongoing Gruyere PFS.

[1] Attila was previously reported as Attila South, Alaric was previously reported combined with Alaric-Khan as Alaric 3
[2] Attila North, Alaric-Kahn (Alaric 1, Alaric 2, Khan), Khan North and Justinian

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Gold Road's Executive Director, Justin Osborne commented: *"I would like to congratulate the Gold Road team on completing the latest Gruyere Mineral Resource for use in our Pre-feasibility Study, highlighted by a significant grade increase which adds further upside to this very exciting project. We are also pleased to have updated our entire Yamarna Mineral Resource to JORC 2012 standards, which adds additional rigour and quality to our resource base, and now provides additional resources in the Attila Trend deposits that can potentially contribute to extending the mine life of our Gruyere Project."*

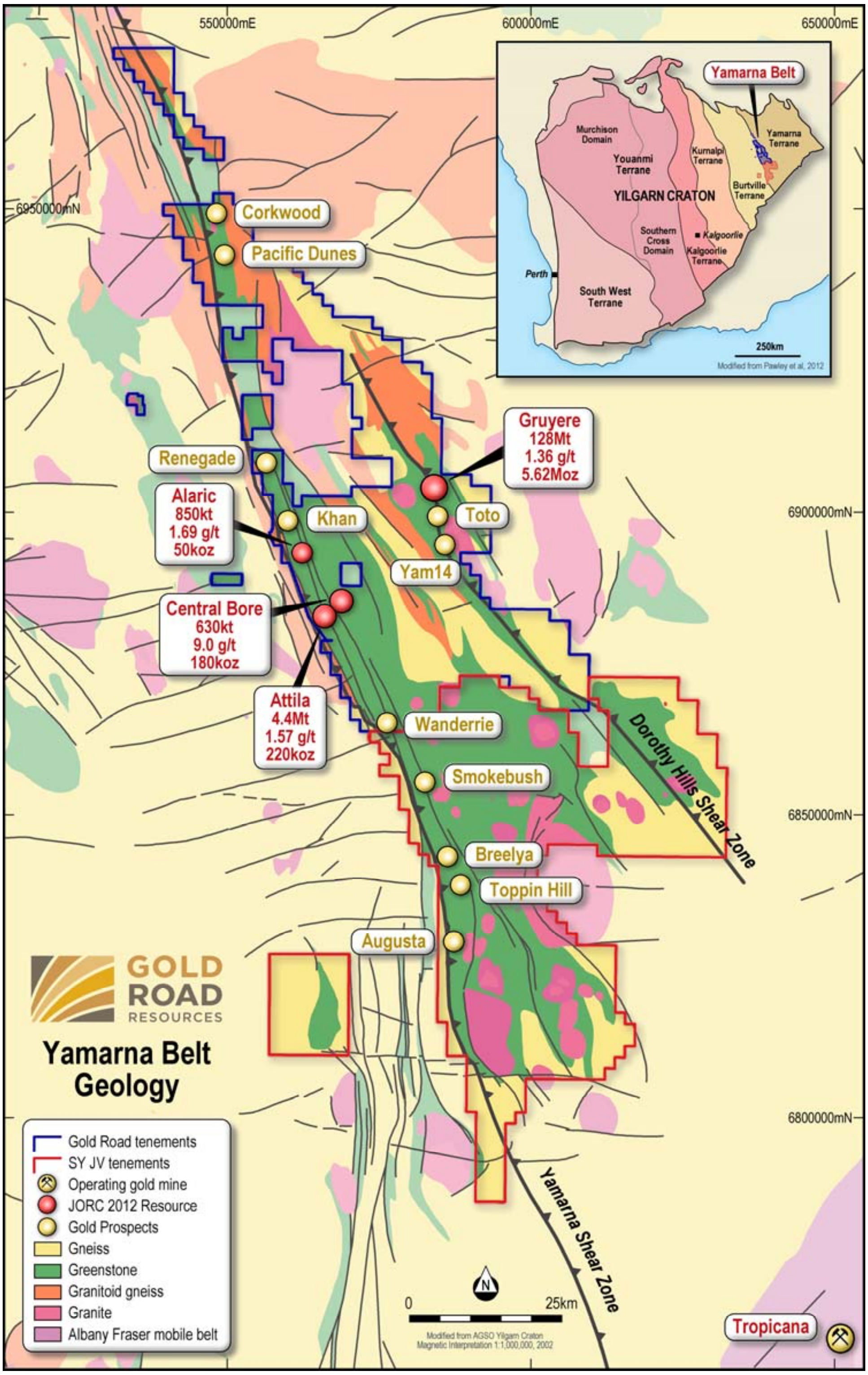

Figure 1: *Location and Geology of Yamarna Belt showing Gold Road's 100% tenements (blue outline) and Gold Road-Sumitomo South Yamarna Joint Venture tenements (red outline), September 2015 Mineral Resources and main exploration projects. Note: Renegade previously named Khan North*

Mineral Resource Estimate

September 2015 Mineral Resource Update

Gold Road has completed a fully JORC 2012 Code compliant update to its 100% owned Yamarna Belt Mineral Resources (**Updated Resource**). All open pit Mineral Resources are constrained within A$1,600/oz Au optimised pit shells. Gold Road no longer reports any JORC 2004 Mineral Resources. The previous JORC 2012 and 2004 Mineral Resource were reported in May 2015 (**Previous Resource**).

The Updated Resource now totals **134.31 million tonnes at 1.41 g/t Au for a total of 6.07 million ounces of gold**, which represents a **3% decrease in tonnes,** an **8% increase in grade** and a **7% increase in metal** compared to the Previous Resource (Tables 1 and 2). The Updated Resource also includes **100.03 million tonnes at 1.40 g/t Au for 4.5 million ounces** in the **Measured and Indicated** resource categories, representing **74%** of the total resource metal. All previous JORC 2004 resources have now been removed from the Mineral Resource statement, accounting for 25.7 million tonnes at 1.30 g/t Au for 1.08 million ounces of gold.

Table 1: *JORC 2012 Mineral Resource tabulation for the Yamarna Leases – September 2015*

Project Name	Tonnes (Mt)	Grade (g/t Au)	Contained Metal (Moz Au)		
Gruyere (0.7 g/t)	**128.38**	**1.36**	**5.62**	**% Total GOR Resource**	**93%**
Measured	1.58	1.41	0.07		
Indicated	93.48	1.35	4.05		
Measured and Indicated	**95.07**	**1.35**	**4.12**	**% M and I**	**73%**
Inferred	33.31	1.40	1.49		
Central Bore (1.0 g/t)	**0.63**	**9.0**	**0.18**	**% Total GOR Resource**	**3%**
Measured	0.04	26.5	0.04		
Indicated	0.40	9.0	0.12		
Measured and Indicated	**0.44**	**10.7**	**0.15**	**% M and I**	**83%**
Inferred	0.19	5.0	0.03		
Attila Trend (0.7 g/t)	**5.30**	**1.59**	**0.27**	**% Total GOR Resource**	**4%**
Measured	0.66	1.96	0.04		
Indicated	3.85	1.52	0.19		
Measured and Indicated	**4.51**	**1.59**	**0.23**	**% M and I**	**85%**
Inferred	0.79	1.59	0.04		
Total	**134.31**	**1.41**	**6.07**		
Measured	2.29	2.04	0.15		
Indicated	97.74	1.39	4.35		
Measured and Indicated	**100.03**	**1.40**	**4.50**	**% M and I**	**74%**
Inferred	34.29	1.42	1.57		

Notes:

- *All Mineral Resources are reported to JORC 2012 standards*
- *Gruyere and Attila Trend (Attila and Alaric) Mineral Resource reported at 0.70 g/t Au cut-off, constrained with A$1,600/oz Au optimised pit shells on parameters derived from an ongoing PFS.*
- *Central Bore Mineral Resource reported at 1.0 g/t Au cut-off (refer 2014 Annual Report).*
- *All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding.*

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The Updated Resource at **Gruyere** is based on 207 RC holes for 27,036 metres and 108 diamond holes for 13,782 metres (including 26,847 metres of RC pre-collars) for a total of 67,665 metres drilled since the discovery in October 2013 (refer ASX announcement dated 14 October 2013). Higher-grade results at depth reported since the Previous Resource (refer ASX announcement dated 24 June 2015), in conjunction with improvements to the estimation technique, have resulted in a 9% increase in grade and minor extensions at depth.

The Updated Resource at the **Attila Trend** is based on existing drilling completed between 1993 and 2012 which is predominantly RC drilling with less than 1% diamond. No changes were made to the underground **Central Bore** Mineral Resource.

The Updated Resource for Gruyere constitutes 93% of the total Yamarna Mineral Resource. Exceptional geological and grade continuity continues to be demonstrated at the Gruyere Deposit. A recently released result from a 1,700 metre deep diamond drill hole (15EIS001 which has not been used in this update) has defined over 1.2 kilometres of dip extent (Figure 2), adding significant upside potential to the existing 5.6 million ounce Mineral Resource. Gruyere remains open down-dip and at depth to the south. Further extensions to the Mineral Resource will require substantial deep drilling campaigns which are likely to be completed in the medium to longer term.

The Attila and Alaric deposits are also open at depth, with a higher-grade domain at Alaric representing a potentially attractive future exploration target (Figure 3).

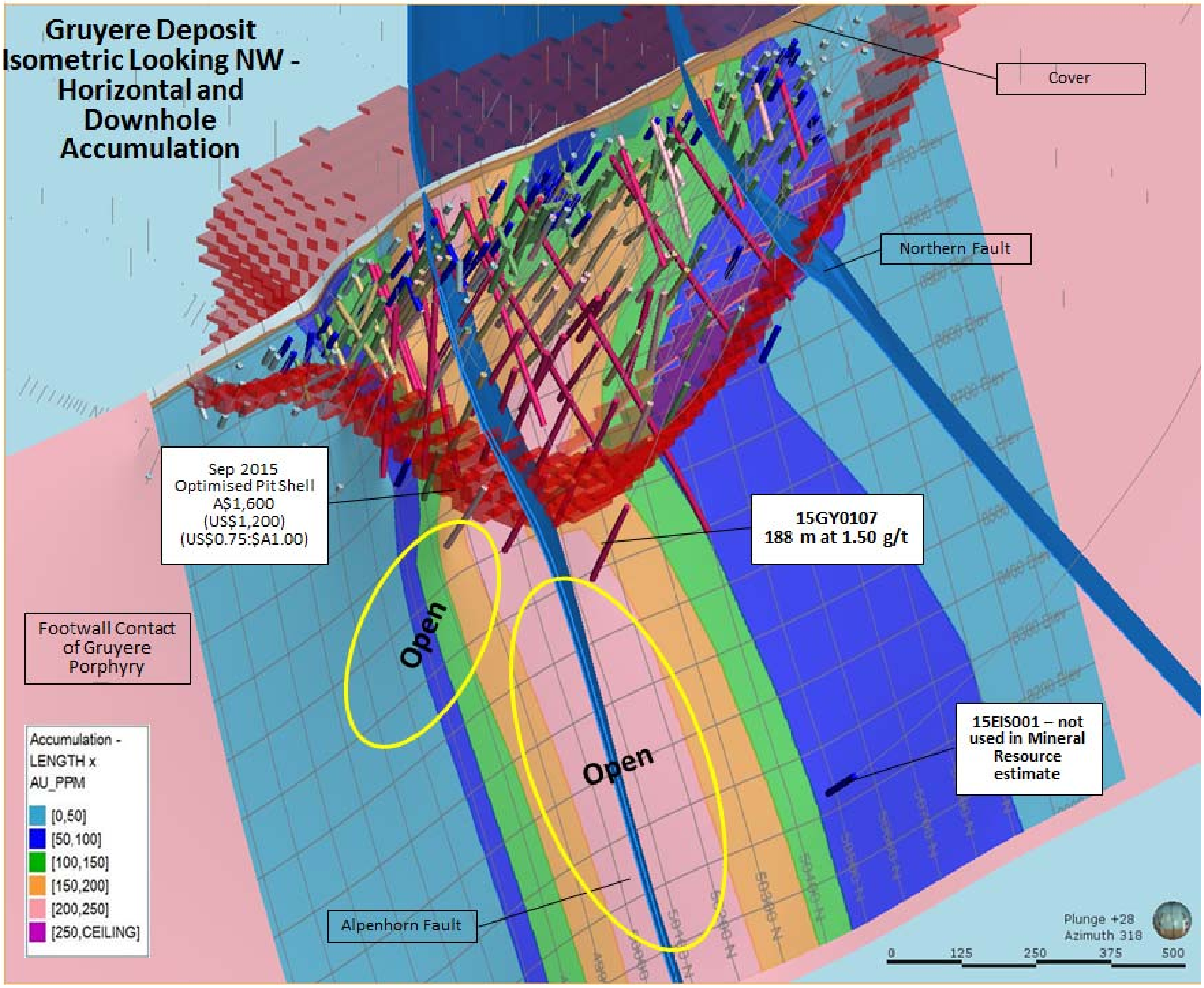

***Figure 2:** Gruyere Deposit 3D isometric looking Northwest (Gruyere Grid) illustrating horizontal accumulation (thickness x grade) contours projected onto the footwall contact of the Gruyere Porphyry. Drill intersections coloured by downhole accumulation used in the estimate are also shown. Note 15Y0107 immediately below the Updated Resource and 15EIS001 (not used in the Updated Resource) some 1.2 kilometres down-dip from surface. The deposit remains open at depth and to the south at depth.*

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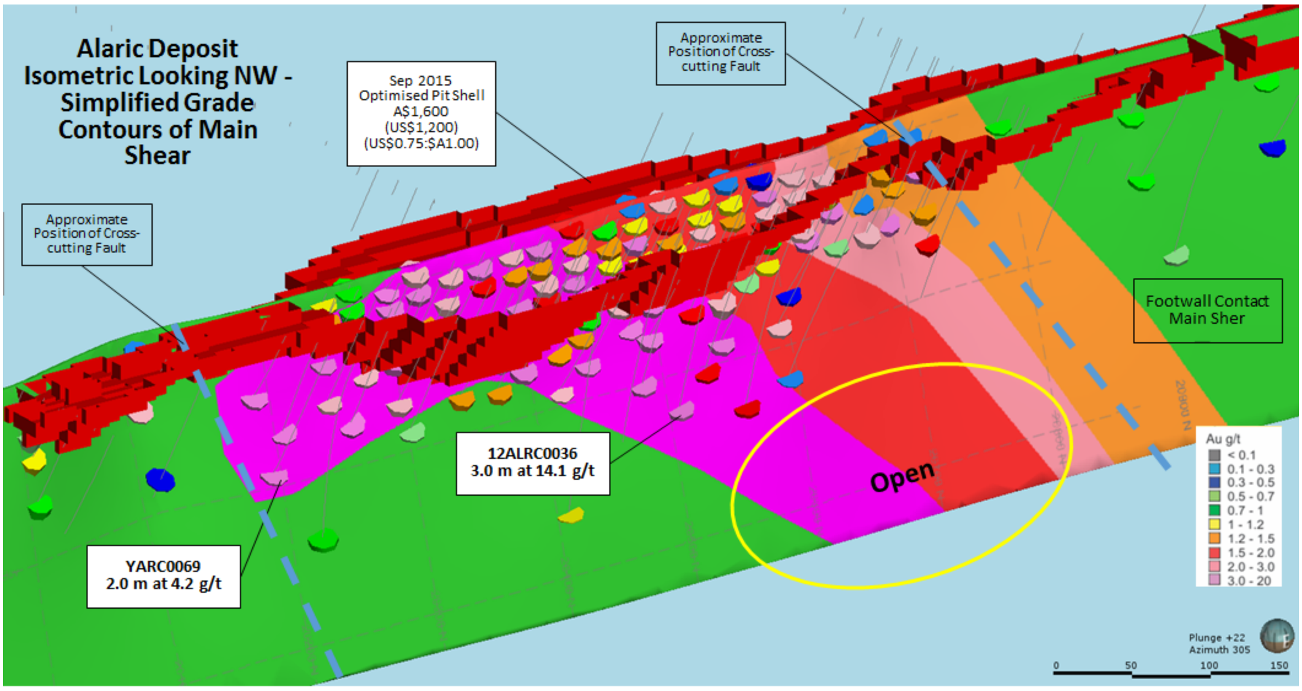

Figure 3*: Alaric Deposit 3D isometric looking Northwest (Attila Grid) illustrating simplified grade (Au g/t) contours projected onto the footwall contact of the Main Shear. Full length drill intersections (coloured by grade) for the Main Shear are also shown along with two selected intersections. Approximate position of cross-cutting faults illustrating possible controls to mineralisation. The deposit remains open at depth.*

Mineral Variance and Sensitivity

The JORC 2012 Updated Resource estimate represents an increase of 375,000 ounces (+7%) compared to the equivalent May 2015 Resource (Table 2 and Figure 4). No changes were made to Central Bore. No significant changes were made to the optimisation parameters used in generating the constraining A$1,600/oz Au optimised pit shells. The major variance is ascribed to:

- An increase of 105,000 ounces at **Gruyere** through the addition of higher-grade mineralisation at depth, and the change to an improved estimation technique (Localised Uniform Conditioning or **LUC**) which produces a high quality grade estimate into Selective Mining Unit (SMU) blocks using proven and robust geostatistical techniques.
- An addition of 270,000 ounces from the **Attila Trend** (Attila +224,000 ounces, Alaric +46,000 ounces) which were previously reported to JORC 2004 standards only. These models are considered more robust, have been completed to a higher level of geological and estimation rigour, and have an applied potential economic constraint using A$1,600/oz Au optimised pit shells.

Table 2 *Summary JORC 2012 and JORC 2004 Mineral Resource variance for the Yamarna Leases – September 2015 vs Previous*

JORC 2012 Resources	September 2015			Previous			Variance 2015 vs Previous		
Deposit (cut-off grade)	Tonnes (000's)	Grade (g/t Au)	Gold (000's ounces)	Tonnes (000's)	Grade (g/t Au)	Gold (000's ounces)	Tonnes	Grade	Metal
Gruyere (0.7 g/t Au)	128,381	1.36	5,616	137,805	1.24	5,512	-7%	9%	2%
Central Bore (1.0 g/t Au)	632	9.00	183	632	9.0	183	0%	0%	0%
Attila Trend (0.7 g/t Au)	5,301	1.59	270				100%	100%	100%
Total	**134,313**	**1.41**	**6,070**	**138,465**	**1.30**	**5,695**	**-3%**	**8%**	**7%**

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JORC 2004 Resources	September 2015			Previous					
							Variance 2015 vs Previous		
Deposit (cut-off grade)	Tonnes (000's)	Grade (g/t Au)	Gold (000's ounces)	Tonnes (000's)	Grade (g/t Au)	Gold (000's ounces)	Tonnes	Grade	Metal
Attila Trend (0.5 g/t Au)				25,527	1.29	1,060	-100%	-100%	-100%
Justinian (1.0 g/t Au)				182	3.10	18	-100%	-100%	-100%
Total				**25,709**	**1.30**	**1,078**	-100%	-100%	-100%

Notes:

- *All 2015 Mineral Resources are reported to JORC 2012 standards.*
- *All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding.*
- *Gruyere and Attila Trend (Attila and Alaric) Mineral Resources reported at 0.70 g/t Au cut-off, constrained with an A$1,600/oz Au optimised pit shell on parameters derived from an ongoing Pre-Feasibility Study.*
- *Central Bore Mineral Resources reported at 1.0 g/t Au cut-off (refer 2014 Annual Report).*
- *JORC 2004 Mineral Resources reported at 0.5 g/t for Attila Trend and 1.0 g/t Au cut-off for Justinian (refer 2014 Annual Report).*

The previously reported JORC 2004 Mineral Resources totalling 1.08 million ounces have been removed from the Mineral Resource statement as they were not JORC 2012 compliant. The Attila South and Alaric 3 resources were completely remodelled and are reported as JORC 2012 Code compliant in this statement as Attila and Alaric respectively. The existing geological models for Attila North, Alaric-Kahn (Alaric 1, Alaric 2, Khan) and Khan North (now Renegade) did not report any material within the A$1,600/oz Au optimised pit shells, and Justinian did not pass a basic underground economic assessment assuming access from Central Bore development and have not been remodelled. The later resources have all been removed entirely from the Yamarna Resource statement.

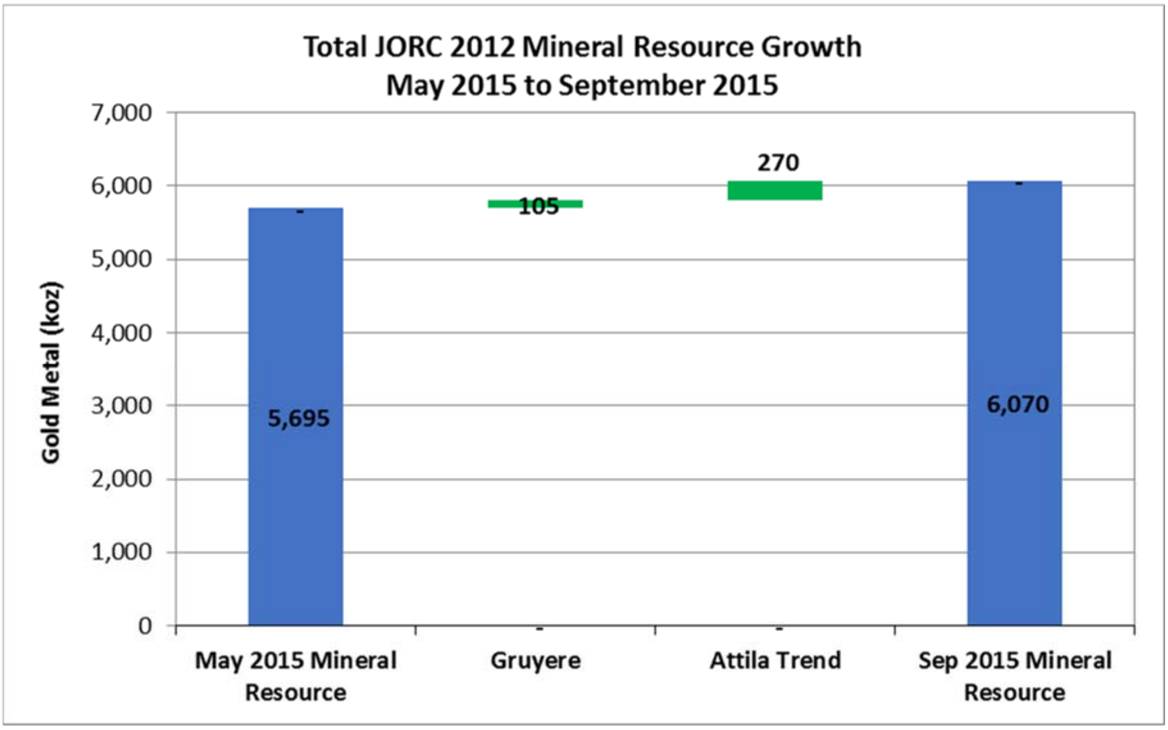

***Figure 4** Variance chart illustrating change in Yamarna Belt Mineral Resources from May 2015 to September 2015*

The Gruyere and Attila Trend Resource models have been evaluated within pit shells generated at varying gold prices (±A$200/oz) to determine sensitivity to gold price assumptions. Results are tabulated below and are reported at the 0.70 g/t Au cut-off (Tables 3, 4 and 5). This demonstrates the robust nature of the Gruyere Mineral Resource, which varies by -8% with a decrease in gold price of A$200/oz (453,000 ounces less metal at A$1,400/oz Au), and +10% with an increase of A$200/oz (571,000 ounces more metal at A$1,800/oz Au).

Attila also demonstrates robust behaviour, varying by -14% with a decrease in gold price of A$200/oz (31,000 ounces less metal at A$1,400/oz Au), and +17% with an increase of A$200/oz (37,000 ounces more metal at $1,800/oz Au). Alaric is highly sensitive to changes in gold price varying by -45% with a decrease in gold price of A$200/oz (21,000 ounces less metal at A$1,400/oz Au), and increasing by 21% with an increase of A$200/oz (10,000 ounces more metal at A$1,800/oz Au).

Table 3 *Gruyere Mineral Resource at 0.70 g/t cut-off by Resource Category.*
Varying with constraining gold price pit shells ± A$200/oz (~ 12%) of Resource A$1,600/oz Au optimised pit shell

	Measured			Indicated			Inferred			Total MI&I		
Gold price A$/oz	Tonnes (Mt)	Grade (g/t Au)	Gold (koz)	Tonnes (Mt)	Grade (g/t Au)	Gold (koz)	Tonnes (Mt)	Grade (g/t Au)	Gold (koz)	Tonnes (Mt)	Grade (g/t Au)	Gold (koz)
$1,400	1.58	1.41	71.7	93.42	1.35	4,047	22.99	1.41	1,045	117.98	1.36	5,164
$1,600	**1.58**	**1.41**	**71.7**	**93.48**	**1.35**	**4,049**	**33.31**	**1.40**	**1,495**	**128.38**	**1.36**	**5,616**
$1,800	1.58	1.41	71.7	93.51	1.35	4,051	46.52	1.38	2,065	141.62	1.36	6,187

Table 4*: Attila Mineral Resource at 0.70 g/t cut-off by Resource Category.*
Varying with constraining gold price pit shells ± A$200/oz (~ 12%) of Resource A$1,600/oz Au optimised pit shell

Constraining Pit shell gold price A$/oz	Measured			Indicated			Inferred			Total MI&I		
	Tonnes (Mt)	Grade (g/t Au)	Ounces (koz)	Tonnes (Mt)	Grade (g/t Au)	Ounces (koz)	Tonnes (Mt)	Grade (g/t Au)	Ounces (koz)	Tonnes (Mt)	Grade (g/t Au)	Ounces (koz)
$1,400	0.24	1.85	14	3.21	1.56	161	0.36	1.52	18	3.81	1.57	193
$1,600	**0.27**	**1.82**	**16**	**3.51**	**1.55**	**175**	**0.66**	**1.55**	**33**	**4.45**	**1.57**	**224.0**
$1,800	0.30	1.79	17	3.81	1.55	189	1.09	1.56	55	5.20	1.56	261

Table 5: *Alaric Mineral Resource at 0.70 g/t cut-off by Resource Category.*
Varying with constraining gold price pit shells ± A$200/oz (~ 12%) of Resource A$1,600/oz Au optimised pit shell

Constraining Pit shell gold price A$/oz	Measured			Indicated			Inferred			Total MI&I		
	Tonnes (Mt)	Grade (g/t Au)	Ounces (koz)	Tonnes (Mt)	Grade (g/t Au)	Ounces (koz)	Tonnes (Mt)	Grade (g/t Au)	Ounces (koz)	Tonnes (Mt)	Grade (g/t Au)	Ounces (koz)
$1,400	0.21	2.03	14	0.16	1.28	6	0.91	1.84	5	0.45	1.74	25
$1,600	**0.39**	**2.05**	**26**	**0.34**	**1.23**	**13**	**0.1**	**1.84**	**7**	**0.85**	**1.70**	**46**
$1,800	0.48	2.04	32	0.41	1.24	16	0.134	1.82	8	1.03	1.69	56

Future Work

A 25 metre by 25 metre RC programme to the base of weathering is in progress at Gruyere aiming to convert the near-surface portion of the Mineral Resource to the Measured category. This is to reduce geological risk and improve the volume and grade estimates for the early years of the mine plan. A particular focus of this programme will be the continued development of a detailed understanding of specific horizons identified in the upper saprolite zone which appear to be affected by leaching of the gold. Deeper drilling will be completed in the medium to longer term, targeting the extensional potential highlighted by the recent deep EIS diamond hole which intersected mineralisation over 650 metres below the current resource limits. An ongoing Gruyere PFS has already demonstrated the potential for a long life open pit mine, meaning further extensions to the resource below this position are a longer term priority.

The Company plans to complete an update to the Central Bore Mineral Resource incorporating an updated geological model informed by a geological review completed in July 2015.

Mineralisation remains open at depth at both Attila and Alaric. Strike continuity is limited by the cross-faulting interpreted from the aeromagnetic data. High-grade sub-domains at Alaric which offer some potential of underground extraction will be further assessed (Figure 3). These higher-grade intersections also remain open at depth.

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Diamond drilling has been planned at Renegade (formerly Khan North) based on a recent geological review that identified the host rock as having significant similarities to the Gruyere Porphyry, and which has been interpreted to have added strike length to the north which remains untested.

Further review may be undertaken of the geological models and economic potential of mineralisation at Attila North, Alaric 1 and 2, Khan and Justinian as a lower priority.

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The Geology of the Yamarna Belt

Gold Road's Yamarna Project tenements encompass the Yamarna Greenstone Belt and Dorothy Hills Greenstone Belt, approximately 1,200 kilometres northeast of Perth. These two belts form a part of the Yamarna Terrane, and are the easternmost known greenstone belts of the Archaean Yilgarn Craton; the dominant host for gold mineralisation and mined gold production in Australia and recognised world-wide as a pre-eminent gold district (Figure 5). Trending north-west to south-east, the Yamarna greenstone belt is over 200 kilometres in strike length and attains a thickness of up to 12 kilometres. Gold Road's tenement package (Figure 6) covers a total area of approximately 5,000 km^2, which includes almost all of the Yamarna Belt where overburden cover conditions are not excessively deep. The southern part of the tenement holding (approximately 2,900 km^2) is under an earn-in Joint Venture with Sumitomo Metal Mining Oceania Pty Ltd (**Sumitomo**). There are no current reported Mineral Resources over the tenements subject to the Joint Venture. Significant gold deposits mineralisation have now been discovered on at least three locations at Yamarna: the 5.6 million ounce Gruyere Deposit, the high-grade Central Bore Deposit, and the Attila Trend Deposits, which combine for a total gold Mineral Resource of 6.1 million ounces.

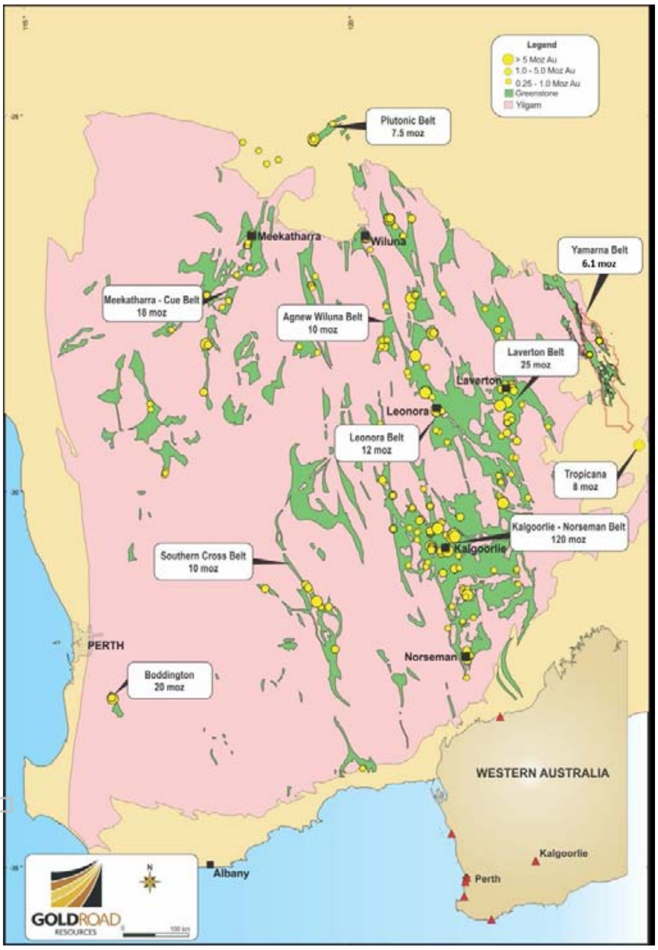

__Figure 5__ (left): Greenstone Belts of the Yilgarn Craton, with Gold Road tenements and Yamarna Greenstone Belt on eastern margin, and major gold deposits and belt endowment illustrated.

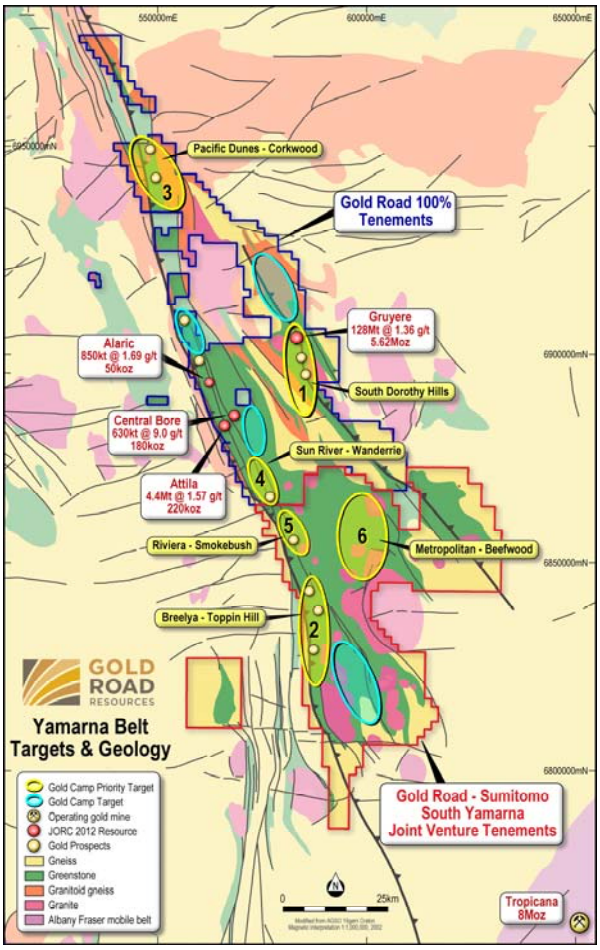

__Figure 6__ right): Gold Road 100% tenements and Gold Road-Sumitomo South Yamarna Joint Venture tenements showing location of Gold Camp Targets.

Yamarna Regional Geology

The Yamarna Terrane makes up the easternmost component of the Eastern Goldfields Super Terrane of the Archaean Yilgarn Craton. The Yamarna Terrane, located immediately east of the 350 kilometre long Yamarna Shear Zone, hosts two separate greenstone sub-basins, the Yamarna Greenstone Belt on the western margin of the terrane and the Dorothy Hills Greenstone Belt approximately 25 kilometres to the east (Figure 1).[3]

The Yamarna Greenstone Belt extends near surface for nearly 200 kilometres in strike and varies in width from 3 to 30 kilometres. The Yamarna Shear Zone; a broad, crustal scale, east-dipping listric shear forms the western margin of the belt, the eastern margin is typically sheared against metagranitic rocks.

Mafic rocks dominate the belt, with minor ultramafic, felsic volcanic and volcanoclastic, clastic sediment and chert components. The mafic rocks are primarily basaltic, variably deformed to schists, with locally preserved pillows and flow top breccias. Dolerite and gabbro sills are noted throughout the succession. Minor lithologies are irregularly distributed throughout the mafic volcanic rocks. Thin units of ultramafic rock are interlayered with mafics on the western margin of the belt, extending for approximately 50 kilometres along the central part of the Yamarna Greenstone Belt and have been dated at 2,737 +/- 26 Ma. Felsic volcanic and volcanoclastic sequences are found throughout the entire belt and were dated at 2,677 +/- 7 Ma[4]. In the northern part of the belt, these felsic rocks form thin units interbedded with basalts. In the central and southern parts of the belt rhyolitic to andesitic volcanic and volcanoclastic rocks, with minor intercalated sediments are referred to as the Toppin Hill Formation. The formation forms a distinct lens shaped body, 30 kilometres long and 3 kilometres wide and may represent a felsic volcanic centre. The Toppin Hill Formation is overlain by the sedimentary rocks of the Tobin Formation, which includes ferruginous cherts and banded iron formations.

The Dorothy Hills Greenstone belt extends for over 90 kilometres in strike near surface and is poorly exposed. This north northwest trending belt is separated by a 3 to 15 kilometre wide zone of granitic gneisses from the Yamarna Greenstone Belt. The Dorothy Hills Belt typically has sinistrally sheared contacts with the adjacent metagranites. The belt has been intruded by a variably foliated granite that appears to locally cross-cut shear zones within the greenstone – suggesting late intrusion. The greenstones of the Dorothy Hills Belt are predominantly foliated and metamorphosed, fine grained, basaltic rocks. The basalts also include concordant sheets of dolerite, which may represent thicker volcanic flows. Near the western margin, sedimentary rocks are interbedded with mafic rocks. In the centre of the belt, felsic schists and intrusions are interlayered with strongly sheared mafic rocks. In the centre of the northern end of the Dorothy Hills Belt a granite intrudes an irregular body of foliated monzogranite, which has sheared contacts with the greenstone and has been dated at 2,832 +/- 4 Ma[5].

The Yamarna Belt, including the Yamarna Greenstone Belt and the Dorothy Hills Greenstone Belt, is historically underexplored and highly prospective for gold mineralisation. Geologically similar to the prolific Kalgoorlie Gold Belt, the Yamarna Belt has a reported Mineral Resource of 6.07 million ounces of gold, hosts a number of significant new discoveries and lies immediately north of the 7.9 million ounce Tropicana deposit.

[3] M. J. Pawley, M. T. D. Wingate, C. L. Kirkland, S. Wyche, C. E. Hall, S. S. Romano & M. P. Doublier (2012): Adding pieces to the puzzle: episodic crustal growth and a new terrane in the northeast Yilgarn Craton, Western Australia, Australian Journal of Earth Sciences: An International Geoscience Journal of the Geological Society of Australia, 59:5, 603-623

[4] Wingate M.T.D., Kirkland C.L. & Romano S.S. 2011 183150: metadacite, Central Bore. Geological Survey of Western Australia Geochronology Record 950

[5] Wingate M.T.D., Kirkland C.L. & Pawley M.J. 2010 179450: metatonalite, Dorothy Hills. Geological Survey of Western Australia Geochronology Record 878

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Gruyere Mineral Resource

Gruyere Geology

Gruyere is located in the central part of the Dorothy Hills Greenstone Belt (Figure 7), which is a greenstone sub-basin in the northeast part of the Yamarna Terrane. The Dorothy Hills Belt is poorly exposed, with only partial outcrop mainly in the east of the project area. The geology of the greenstone belt has been established through geological mapping and aeromagnetic interpretation. Only limited bedrock drilling had been completed prior to the discovery of Gruyere as the majority of the tenement area is blanketed by wind-blown sand dunes and partially by Permian glacial deposits of the Paterson Formation. The Dorothy Hills Greenstone Belt comprises a narrow north-northwest trending sequence of Archaean foliated mafic rocks (basalts) and volcaniclastic sediments. The Dorothy Hills Belt is flanked to the west and to the east by Archaean biotite-quartz-feldspar granite gneiss. The greenstones are partially assimilated and stoped out by a suite of both early and late granite intrusions. The greenstone sequence is in faulted contact with plutonic igneous rocks of similar Archaean age, including quartz diorites, granites and quartz migmatites.

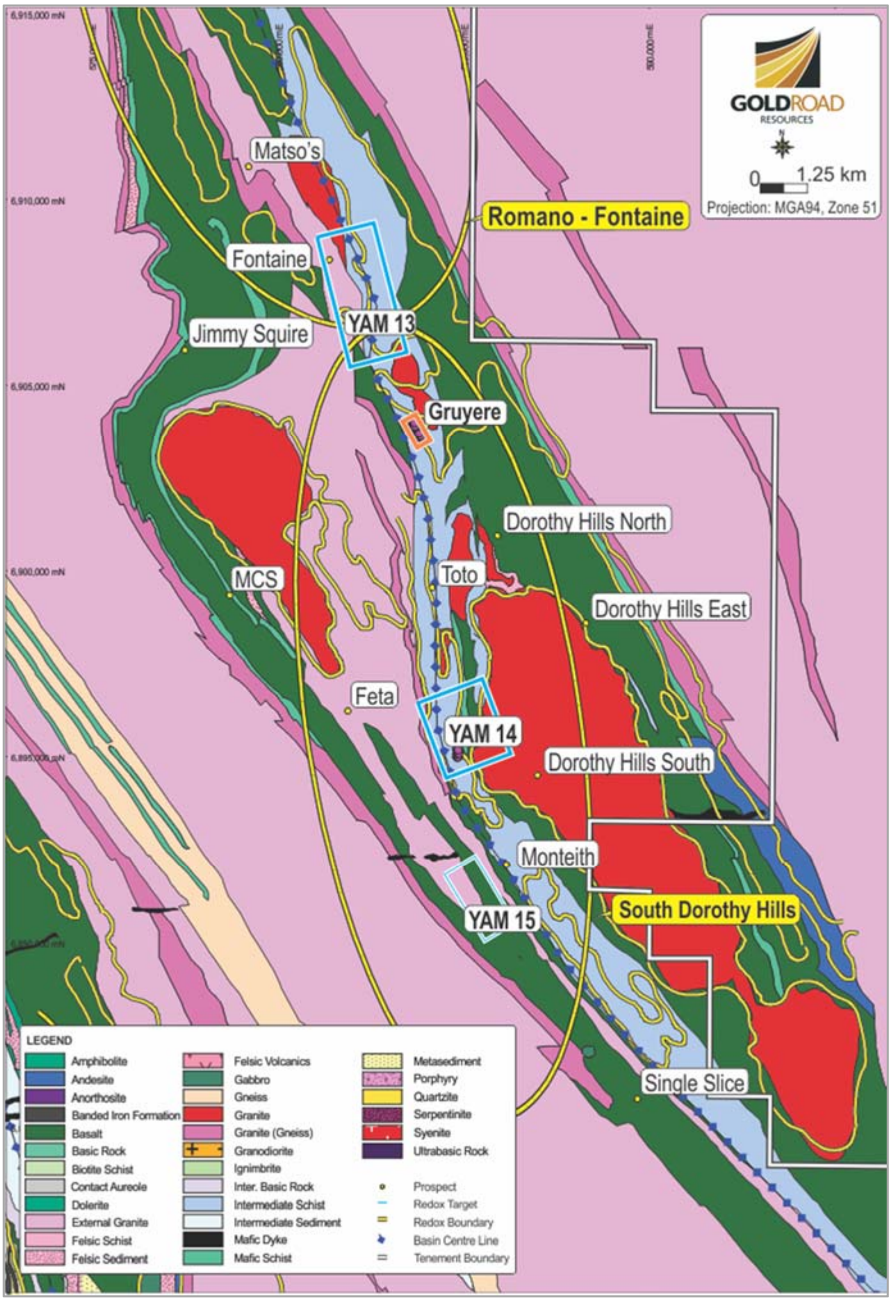

Figure 7 *The Dorothy Hills Trend showing the Gruyere Deposit in the centre of the sub-basin MGA Grid.*

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Gruyere Regolith and Weathering

The cover which unconformably overlies Archaean rocks at Gruyere comprises Quaternary aeolian sands generally one to three metres thick with narrow northwest-southeast striking sand dunes of 5 to 10 metres in height. Underlying the sands are semi-consolidated Permian sandstones of the Paterson Formation. The Permian is absent at the southern end of the Gruyere Porphyry, where the Quaternary sand lies directly over mineralisation, and gradually increases in thickness to be 25 to 30 metres deep at the northern end. Gruyere was discovered through RAB drill sampling the interface between the Quaternary and Permian. Gold is thought to be transported from the Archaean through the Permian by ground water or capillary action and deposited at the interface.

Weathering of the Archaean rocks gradually increases from south to north. The depth to top of fresh rock averages 45 metres in the south to 85 metres in the north. The profile is stripped, with depth to the base of oxide varies from one to two metres to absent in the south to 15 metres in the north. Thickness of saprock varies from 30 to 45 metres along strike. The transition zone (from saprock to fresh) varies from 5 to 15 metres in thickness. Mineralisation occurs within all three weathering material types, the distribution of which is discussed below.

Gruyere Mineralisation

Gruyere is located on a flexure point of the regional scale Dorothy Hills Shear Zone within the Dorothy Hills Trend. Gold mineralisation is predominantly hosted within the Gruyere Porphyry, a medium-grained porphyritic granitoid (plagioclase, quartz and ferromagnesian minerals) that has intruded a sequence of mafic and intermediate volcanics proximal to the northwest striking Dorothy Hills Shear Zone (Figures 8 and 9 shows a representative plan and cross section). The Gruyere Porphyry reaches a maximum horizontal width of 190 metres, dips steeply to the east and is variably mineralised throughout. It has been drilled to depths of greater than one kilometre below surface and remains open. A persistent 1 to 5 metre wide steeply dipping mafic dyke (main dyke) occurs proximal to the hangingwall and multiple thin sub-parallel, intensely sheared, mafic to intermediate rocks occur internal to the porphyry and are interpreted to be dykes and/or rafts of the initial shear zone that have been caught up in the porphyry during intrusion.

Shearing is variably developed in the hangingwall and footwall rocks and the Gruyere Porphyry. Shearing intensity is very high at the contacts with the porphyry, while the contact itself is sharp on both the hangingwall (east) and footwall (west) margins. Within the Gruyere Porphyry a strong foliation fabric, invoked by the Dorothy Hills Shear Zone has the same orientation as the porphyry, steeply dipping to the east at 70° to 80° and striking to the north (Gruyere Grid). Foliation intensity within the porphyry is variable from very weak to very strong. Kinematic indicators measured from drill core show both sinistral and dextral, and reverse and normal movement sense indicating a complex structural history. Increased deformation has formed a crenulation of the foliation resulting in a steep down-dip lineation consistent with observed continuity in this orientation. The gross-scale movement on the Dorothy Hills Shear Zone appears to be dextral, with strong sinistral overprint evident in the Gruyere Deposit area.

Northwest striking thrust fault(s), initially interpreted from magnetic data and changes in stratigraphy and later observed in drill core, are believed to be an important control to mineralisation. These faults are interpreted to be early features (D0 growth faults or D1 Thrusts) that offset the regional stratigraphy, but not the Dorothy Hills Shear Zone or Gruyere Porphyry. The faults appear to be coincident with zones of thickening of the porphyry (Alpenhorn Fault), and areas of higher-grade development in the north (Northern Fault).

Mineralisation has developed in the porphyry in response to a complex reverse shearing structural event, with both sinistral and dextral movement indicated. The porphyry, which is more competent and brittle with respect to the more ductile host rocks, suffered increased cracking and fracturing compared to adjacent rocks. This created an increased permeability allowing gold bearing mineralising fluids to flow through the rock mass.

Multiple quartz (± carbonate) vein sets and fractures have been mapped through the deposit from oriented diamond core; early shear veins parallel to the shear foliation, late tabular veins at high angle to foliation (varying from 1 to 100 centimetre thickness) with variable albite alteration halo’s, veins with strong chlorite margins, chlorite fractures ± ablite halo’s and fine stockwork veins that occur in areas of intense alteration.

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The entire Gruyere Porphyry is altered with varying intensity. Early stage alteration comprises a brick-red haematite-magnetite assemblage which has only background (<0.3 g/t) gold mineralisation. Weak to strong gold mineralisation is increasingly associated with sericite, sericite-chlorite, chlorite-muscovite, chlorite-muscovite-albite, and strong albite alteration.

Sulphides are common throughout the gold mineralisation, with pyrite dominant in the upper areas and pyrrhotite increasing with depth. Arsenopyrite is commonly associated with quartz veining in areas of highest grade gold mineralisation.

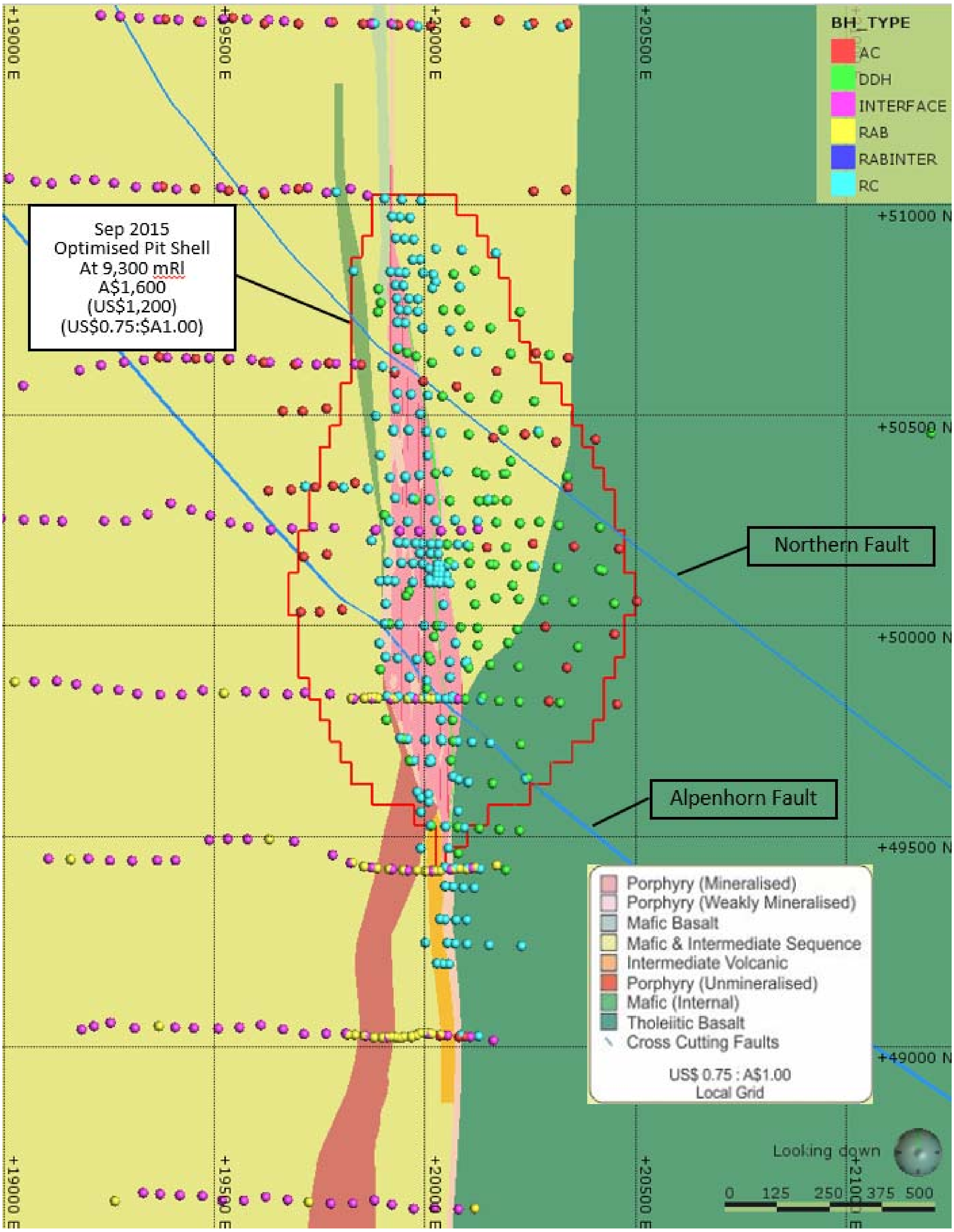

Figure 8: *Gruyere geological interpretation at 9,300 mRl with drill hole collars (at surface) by drill type with optimised pit shell at 9,300 mRl.*

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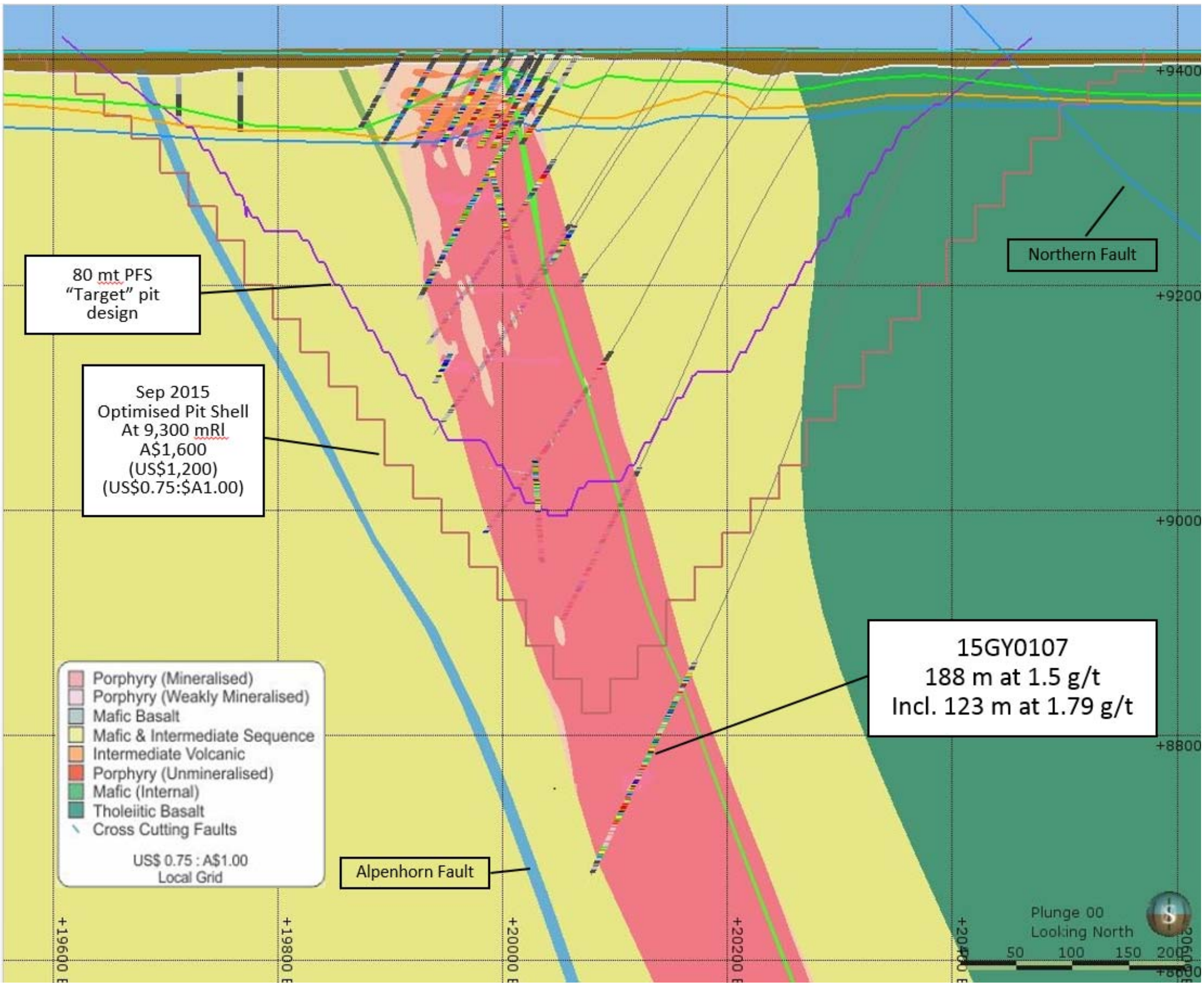

Figure 9: *Gruyere Deposit geological cross section 50,150 mN (central area), illustrating the optimised pit shell and the PFS "Target" pit design. Intersections for 15GY0107 below the resource are annotated.*

Gruyere Geological Model

The geological interpretation was compiled at the Yamarna exploration office and Perth office by analysing all available relevant data, including geological logging (lithology and structure), portable XRF multi-element, gold assay, airborne magnetic and down-hole Optical Televiewer (**OTV**) data. The interpretation and wireframes of lithology, faults and mineralisation were developed using traditional plan and section methods in conjunction with three-dimensional geological modelling software (Leapfrog and Datamine).

The bulk of the mineralisation is constrained to the Gruyere Porphyry intrusive below the base of Quaternary and Permian cover. In the northern part of the deposit, where depth of weathering increases, it is further constrained by an interpreted oxidation front.

Three mineralisation domains (Figure 10) are used to constrain gold estimation:

1. **Fresh:** fresh and transitional mineralisation hosted within the Gruyere Porphyry - 93% of mineralisation.
2. **Weathered:** saprock and saprolitic mineralisation hosted within the Gruyere Porphyry - 7% of mineralisation.
3. **Dispersion Blanket:** small flat lying thin zone of mineralisation hosted at the saprock-oxide boundary within hangingwall and footwall lithologies - < 1% of mineralisation.

There are four orders of control to the fresh Gruyere mineralisation:

1. The host Gruyere Porphyry has intruded the north (Gruyere Grid) striking Dorothy Hills Shear Zone, a first order mineralisation control. Almost 100% of the Mineral Resource is hosted within the porphyry other than the Dispersion Blanket zone.

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2. Two main cross-cutting arcuate and linear faults have been interpreted from the magnetics and distribution of local stratigraphy. These second order mineralisation controls constrain the strike extent of the Gruyere mineralised system. The intersection of the Alpenhorn Fault with the Gruyere Porphyry also defines a steep plunge, which is considered the gross plunge of the system. A higher-grade zone in the northern end of the deposit is characterised by stronger and more ductile deformation, full width of mineralisation across the porphyry, lack of internal mafic units, and higher density of quartz veining. This zone appears closely associated with the Northern Fault.

3. The third mineralisation control(s) and the main northerly strike trend is interpreted to be foliation-parallel while the steep east dip parallels the crenulation of the foliation. Mineralisation shows extraordinary continuity in these orientations, with ranges in the variograms measuring as much as 350 metres along the strike and 275 metres down dip (Figure 12).

4. A fourth mineralisation control is observed on a local scale and gross scale. A shallowly south plunging shoot control is observed in a number of geological features based on:

   (a) Relationship to the intersection of the tabular quartz vein set and foliation orientations from diamond structural data.

   (b) Trends defined by alteration and other geological features, such as:

      (i) Detailed interpretation of higher grades corresponding to higher intensity alteration

      (ii) Sulphide zonation patterns

      (iii) Mineral mapping by CSIRO showing detailed distribution patterns of sulphides, white micas, and iron-oxides

      (iv) Distribution of high-density of quartz veining and increased deformation

This fourth control is not incorporated into the resource estimation as its distribution is apparent in the data and resultant estimate with application of the other controls. The south plunge is easily observed in the accumulation isometric (Figure 2).

The main controls applied to the weathered mineralisation domain are flat lying in response to its position in the weathering profile, observation of grade trends, clear supergene and leaching effects, and to ensure no mineralisation is estimated above the local weathering-oxidation front.

Mineralisation within the porphyry has been implicitly modelled based on the established trends described above. The dominant orientation of mineralisation continuity is consistent with the third order control. Mineralisation is constrained at a 0.3 g/t Au cut-off, including a maximum of two metres of internal waste, and minimum intersections greater than two metres. The 0.3 g/t Au cut-off was established using population statistics and the approximate grade cut-off between barren to background level mineralised porphyry (characterised by hematite-magnetite alteration) and weak to strongly mineralised porphyry (characterised by albite-sericite-carbonate ± exotic sulphide alteration).

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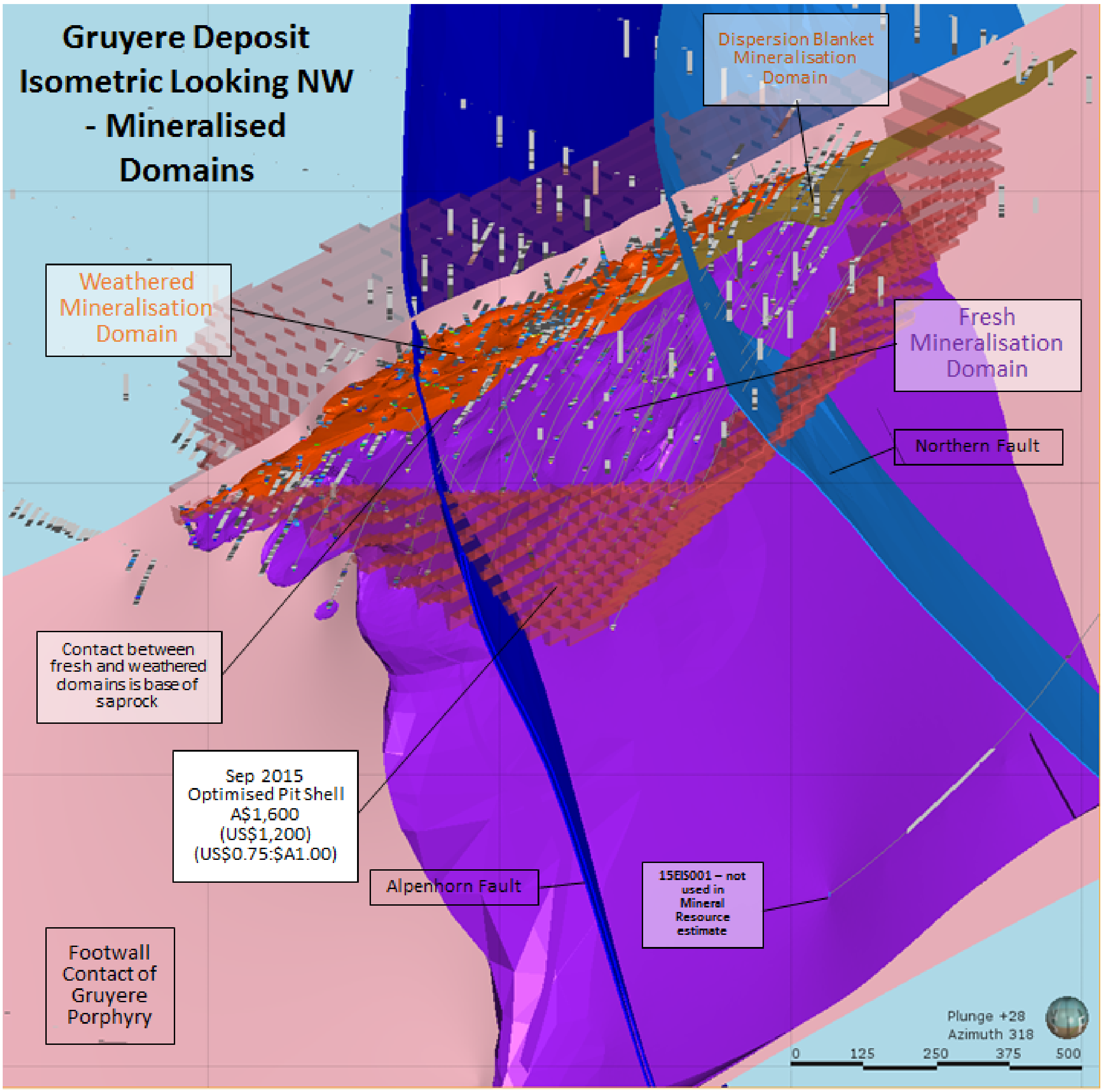

Figure 10*: 3D-Isometric projection looking northwest showing Gruyere mineralisation domain wireframes and drilling traces.*

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Gruyere Drilling and Assay Summary

This Updated Resource is based on a total of 69,525 metres in 312 drill holes (Table 6). All assay information received up to 10 August 2015 were used in the grade estimate for the Updated Resource. Assay results for the recently released 15EIS001 diamond hole were not used in the estimate. Geological information from all drilling was used in the interpretation of geology, including the Gruyere Porphyry wireframe. Full details, including comprehensive reporting of assay results and intersections, for all drill holes used in the Updated Resource have been previously reported (except geotechnical drill holes - see Table 1), and a listing of relevant ASX announcements is provided in Appendix 2.

Table 6: *Summary of Gruyere Resource Drilling Physicals RC and DDH available to inform the estimate.*

Drilling Physicals September 2015 Mineral Resource				
Hole Type	**No Holes**	**RC Metres**	**Diamond Metres**	**Total Metres**
Reverse Circulation (RC)	201	26,427		26,427
Diamond with RC Pre-collar	72	14,549	15,648	30,197
Diamond only	39		12,901	12,901
Total	**312**	**40,976**	**28,549**	**69,525**

Drilling at Gruyere extends for approximately 2,800 metres north-south with the main 1,800 metre long zone of mineralisation drilled on a consistent 100 metre section spacing to a depth of 600 metres below surface (Figures 8 and 11). Drill holes on the 100 metre sections are generally 40 metres apart in the upper 400 metres, and approximately 100 metres apart below that. Additional intermediate 50 metre sections have been drilled with at least one to two holes per section over the upper 300 metres, proving good continuity of both geology and gold mineralisation between the 100 metre sections and which essentially defines the ***Indicated*** component of the Resource. A 100 metre long zone in the central part of the Gruyere Deposit has been drilled to 12.5 metre and 25 metre spacing, which defines the ***Measured*** component of the Mineral Resource.

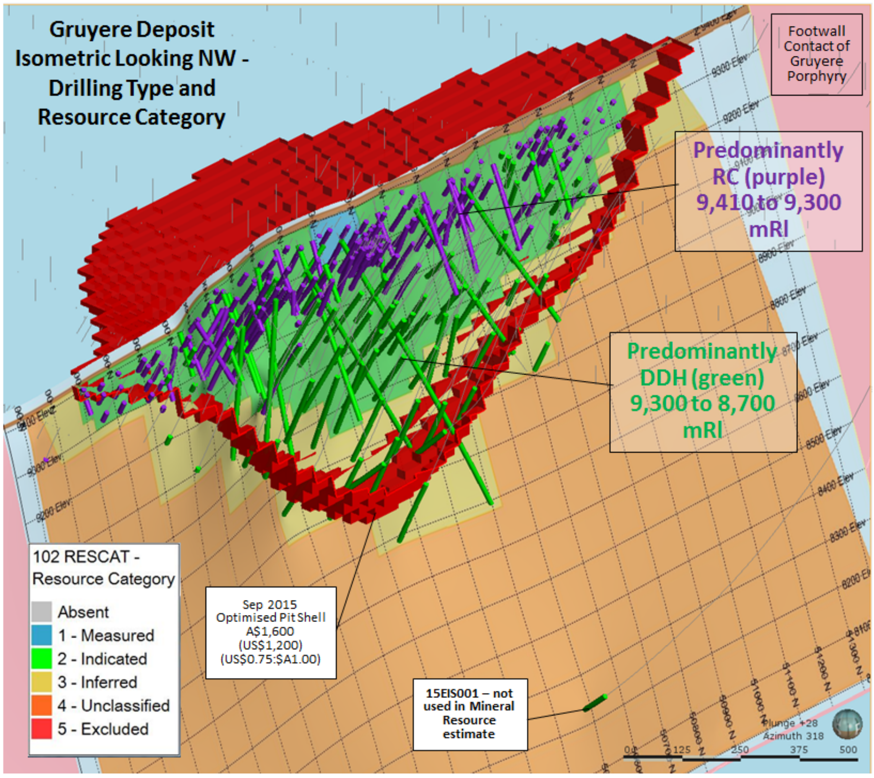

Figure 11*: Gruyere Deposit 3D isometric looking North West (Gruyere Grid) illustrating hole types (RC – purple, DDH = green) used in the estimate and Resource category projected onto the footwall contact of the Gruyere Porphyry. Material outside of the optimised pit shell is not classified as Mineral Resource. Note 15EIS001 is not used in Updated Resource and faulting left off for clarity*

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Drill sections are oriented west to east (270° to 090° Gruyere Grid) with majority of holes oriented -60° to 270°, 13 holes in this orientation are shallow to dip and four are steep to dip (Table 6). A small component of drilling has been drilled in a northward orientation, five of these are deep diamond drill holes drilled along the strike of the deposit (-60 towards 010°) to specifically test along strike continuity. Other orientations tested are to the northeast and east, and to the south.

***Table 6**: Summary of Gruyere Resource Drilling Orientation Data – Holes used for grade estimation only*

Azimuth (Gruyere Local Grid)	Dip	DDH	RC	Total	Comment
250 to 290	**-40 to -50**	**6**	**7**	**13**	Perpendicular to strike and shallow to dip
250 to 290	**-51 to -75**	**69**	**135**	**204**	Perpendicular to strike and dip
250 to 290	**-76 to -85**	**2**	**2**	**4**	Perpendicular to strike and steep to dip
291 to 020	**-55 to -70**	**11**		**11**	Along strike / down dip - includes 1 wedge
021 to 100	**-60 to -80**	**12**	**14**	**26**	To northeast and east
101 to 249	**-60 to -70**	**1**	**4**	**5**	To south
na	**-90**		**2**	**2**	Water bores
	Total	**101**	**164**	**265**	

The majority (97%) of drill hole collar locations are surveyed using DGPS with final collars located within one centimetre accuracy in elevation. Down-hole directional surveying using north-seeking gyroscopic tools was completed on site. Most diamond drill holes were progressively surveyed live whereas most RC holes were surveyed upon exiting the hole. Additional down-hole surveys were also completed to collect physical rock property data, including density and magnetic susceptibility, and optical and acoustic televiewer surveys which provide additional geotechnical and structural geological data which was used in the construction of the geological models.

All RC holes were drilled with a 5.25 inch face-sampling bit, with one metre samples collected through a cyclone and cone splitter, to form a two to three kilogram sample. All assays derived from RC drilling used in the Updated Resource are based on the original one metre sample intervals collected from the drilling during operations.

Diamond holes were drilled at predominantly NQ core size, with 39 holes drilled from surface utilising HQ diameter core to the top of fresh rock, and 72 holes utilising a component of RC drilling to complete pre-collars through hangingwall waste zones before commencing with NQ core drilling. Core recovery is recorded for all diamond drilling and no significant core loss was recorded in any part of the drill programme.

Sampling of diamond core was based on regular one metre intervals or occasional smaller intervals cut to discrete geological contacts. The core was cut in half for both NQ and HQ core diameter to produce a sample mass of three to four kilograms per sample.

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 approximately 200 grams retained. A nominal 50 grams was used for the analysis. The procedure is industry standard for this type of sample. All samples were analysed at the Intertek Laboratory in Perth. The analytical methods used for RC and diamond drilling methods were as follows:

- 14,664 RC samples used a 50 gram Fire Assay with AAS finish
- 10,007 RC samples used a 50 gram Fire Assay with ICPES finish
- 3,914 diamond samples used a 50 gram Fire Assay with AAS finish
- 15,526 diamond samples used a 50 gram Fire Assay with ICPES finish
- 493 diamond samples used a LeachWELL™ assay with AAS finish
- 183 diamond samples used a LeachWELL™ assay with ICPES finish

Gold Road observes a standard QAQC protocol for all drilling programmes including routine submission of Field Standards (Certified Reference Materials) and Blanks, collection of Field Duplicates, and regular Lab QAQC. For the reported Resource the relevant assays and QAQC numbers are as follows:

- Total sample submission of 51,588 samples. This included 1,516 Field Blanks, 1,512 Field Standards and 1,136 Field Duplicates.
- In addition, 1,614 Laboratory Blanks (including 159 Acid Blanks), 1,926 Laboratory Checks, and 2,148 Laboratory Standards were inserted and analysed by Intertek Laboratories.
- 236 Umpire Laboratory check assays were submitted with five Laboratory Blanks and 10 Laboratory Standards inserted and analysed by Minanalytical Laboratories.
- 62 Umpire Laboratory check assays were submitted with four Laboratory Blanks and six Laboratory Standards inserted and analysed by ALS Laboratories.

Gruyere Basic Gold Assay Statistics

The Updated Resource estimate incorporated a total of 24,377 RC and diamond assays within the constraining (0.3 g/t Au cut-off) mineralisation wireframe. The raw assays were composited to two metre lengths to remove sample length biases, and improve estimation quality.

The extraordinarily consistent nature of the main fresh Gruyere gold mineralisation is demonstrated by (Figure 12):

- a co-efficient of variation of less than 1.0 (0.85) in the uncut 2.0 metre composited data
- minimal impact on mean with decreasing top-cuts evidenced in the Mean and Variance plot
- long ranges in the variograms 350 metres along strike, 275 metre down-dip (down-dip shown)

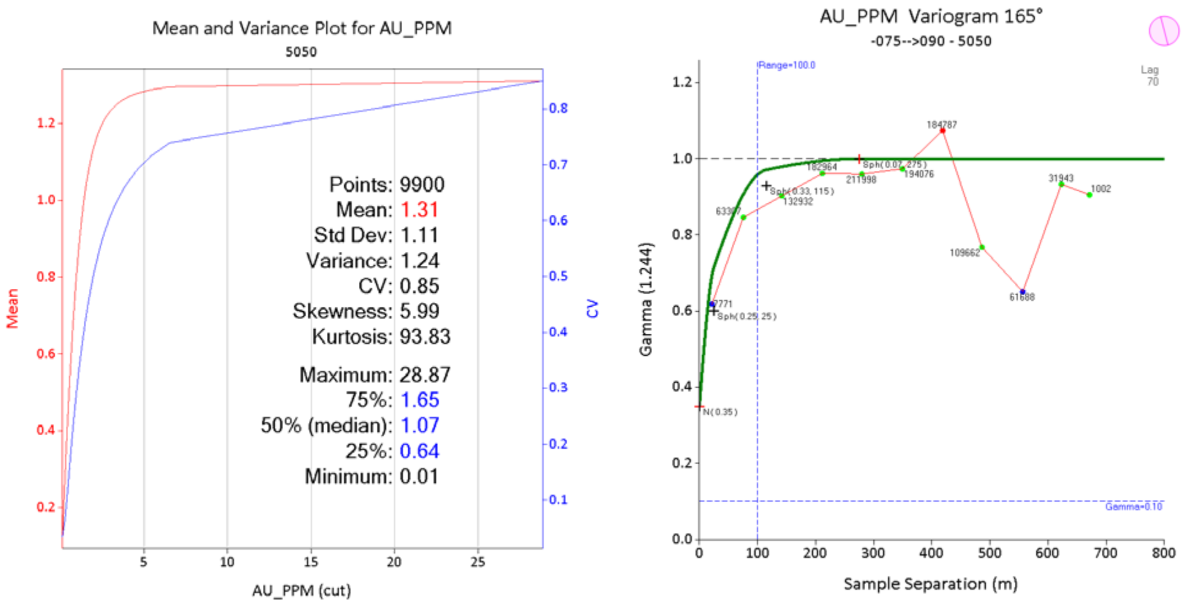

***Figure 12**: Mean and Variance plot, gold grade statistics and down dip variogram for 2 metre composited in the main fresh domain.*

Gruyere Recoverable Resource Model and Resource Constraints

The geological block model was developed by filling the mineralisation wireframes with appropriately sub-celled 25 metres X (east-west) by 50 metres Y (north-south) by 10 metres Z (vertical) parent cells. Data was selected within the mineralisation domain wireframes, composited to two metre lengths, and applied a top-cut (30 g/t Au, 20 g/t Au, and 5 g/t Au depending on domain). Initial estimation by domain was completed using industry standard Ordinary Kriging methods and optimised through the use of quantitative Kriging neighbourhood analysis. The search neighbourhoods are aligned with the mineralisation trends.

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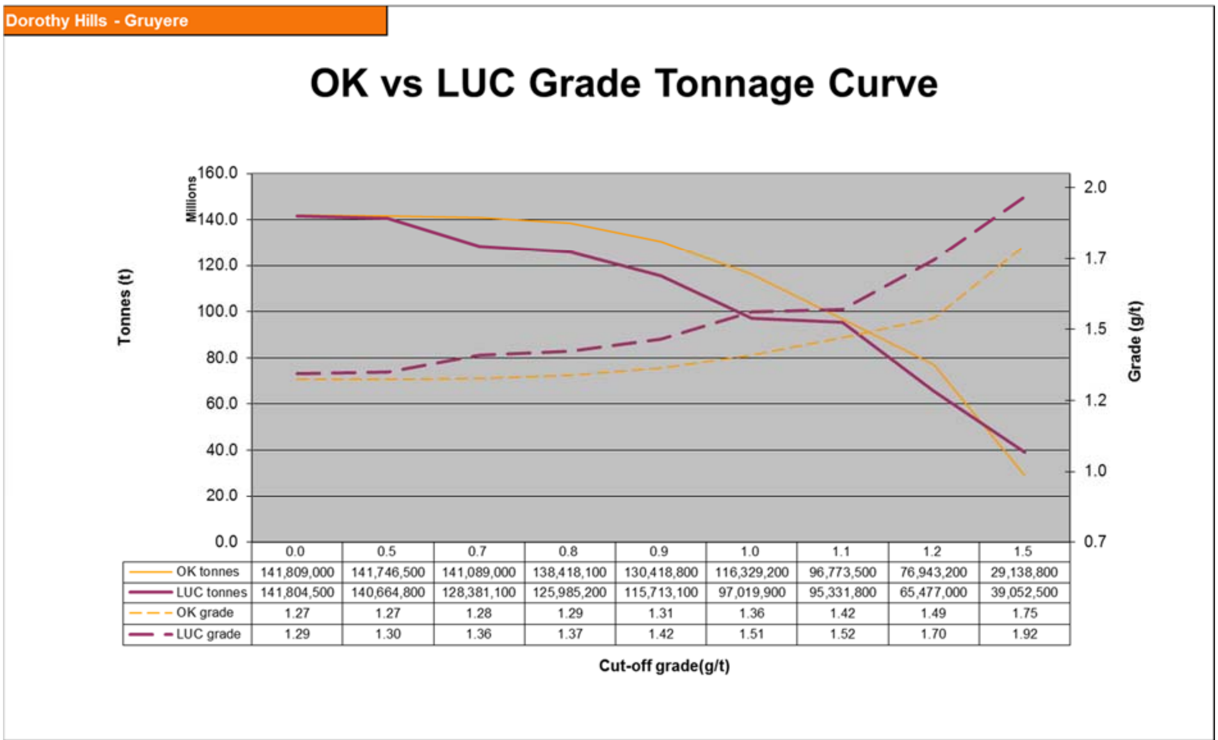
Ordinary Kriging is the favoured estimation method used in Measured categories as the close spaced drilling allows accurate estimation of Selective Mining Unit (**SMU**) blocks (5 metres X by 12.5 metres Y by 5 metres Z). The Ordinary Kriged estimate for Indicated and Inferred categories in large parent blocks (25 metres X by 50 metres Y by 10 metres Z) was used as the primary estimation input to create a Recoverable Resource estimate.

Recoverable Resource estimation using Localised Uniform Conditioning (**LUC**)[6] was selected as the most appropriate method to provide regionally accurate estimates of SMU blocks from the widely spaced drilling data in Indicated and Inferred categories. The LUC estimation technique is a well-established geostatistical method used by many of the leading gold mining companies. The software utilised is the Datamine Studio RM Uniform Conditioning Module which is an interface to the computing code developed in the Isatis software for change of support, information effect, uniform conditioning and grade localisation. Isatis (by Geovariances) is the most highly regarded geostatistical software in the industry.

The LUC estimation for Gruyere results in a significant reduction in the "smoothing" effect inherent in an Ordinary Kriged estimate, resulting in less tonnes (-9%) at higher grade (+6%) for slightly less ounces (-3%) above a 0.7 g/t Au cut-off (Figure 13). The LUC estimate provides a globally accurate estimate based on the Ordinary Kriging estimation as a primary input, and therefore reconciles well with the Ordinary Kriging estimate at 0.0 g/t with less than 2% variance in grade and metal.



Cut-off grade(g/t)	0.0	0.5	0.7	0.8	0.9	1.0	1.1	1.2	1.5
OK tonnes	141,809,000	141,746,500	141,089,000	138,418,100	130,418,800	116,329,200	96,773,500	76,943,200	29,138,800
LUC tonnes	141,804,500	140,664,800	128,381,100	125,985,200	115,713,100	97,019,900	95,331,800	65,477,000	39,052,500
OK grade	1.27	1.27	1.28	1.29	1.31	1.36	1.42	1.49	1.75
LUC grade	1.29	1.30	1.36	1.37	1.42	1.51	1.52	1.70	1.92

Figure 13 *Grade-tonnage curve comparing the Ordinary Kriging estimate and the LUC estimate. Both estimates are constrained within the A$1,600/oz Au optimised pit shell.*

Validation of the Mineral Resource estimate involved at least 12 specific checks (as detailed in Appendix 4 Table 1), including detailed comparison of the input data to the output model to ensure no bias. All validation checks provided acceptable results adding confidence to the quality and validity of the estimation.

The Updated Resource has been constrained by an optimised Whittle pit shell to determine the portion of the total mineralised inventory within the geological model that has a reasonable prospect of eventual economic extraction. The optimisation utilised mining, geotechnical and processing parameters derived from the ongoing PFS, and an A$1,600/oz gold price. The key parameters considered in the optimisation assume:

[6] Absalov, M, 2006. Localised uniform conditioning (LUC): a new approach to direct modelling of small blocks, *Mathematical Geology*, 38(4):393-411.

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- Conventional open pit mining practices with cost assumptions in line with open pit mining operations within Western Australia. The cost basis was derived from physical quotes from Mining Contract companies.
- CIL processing set at a rate of 7.5Mpta with costs derived from an ongoing PFS.
- Metallurgical recovery by a calculated grade-recovery regression is applied by material type and grind size (106µm, 125µm and 150µm) according to test work values for weathered material and grade recovery curves for fresh rock. A grind size of 106µm was selected for input in the optimisation. Metallurgical test work, as part of an ongoing PFS, indicates the following recoveries at a 106µm grind size:
  - Oxide and saprolite at 96%
  - Transition are at 95%
  - Fresh range ~87% to 94% averaging 92.4%
- Pit slope angles based on geotechnical studies completed and varying from 32˚ to 50˚ overall depending on the rock type, weathering zone, and area of the deposit.

Only Measured, Indicated and Inferred categories of mineralisation that fall within this A$1,600/oz Au optimised pit shell are reported as Mineral Resource (Figure 14). The Company notes there is additional gold mineralisation outside the 2015 Pit Shell some of which may convert to Mineral Resource with further drilling.

Several factors have been used in combination to derive the Resource classification categories for mineralisation:

- Drill hole spacing:
  - ***Measured:*** at least 12.5 metres X (across and down dip) by 12.5 metres Y (along strike) to 25 metres X by 25 metres Z;
  - ***Indicated:*** at least 25 to 50 metres X by 100 Y plus 20 scissor holes on and between 100 metre sections, five strike-parallel holes demonstrating along strike continuity, and nine off-angle holes testing alternate structural orientations; and
  - ***Inferred:*** at least 100 metres X by 100 metres Y, limited to maximum extent of drilling at depth, and 50 metres along strike from extent of drilling,
- Geological continuity – in particular defining the full width (hangingwall and footwall contacts intersected) of the Gruyere Porphyry;
- Grade continuity; and
- Estimation quality parameters derived from the estimation process.

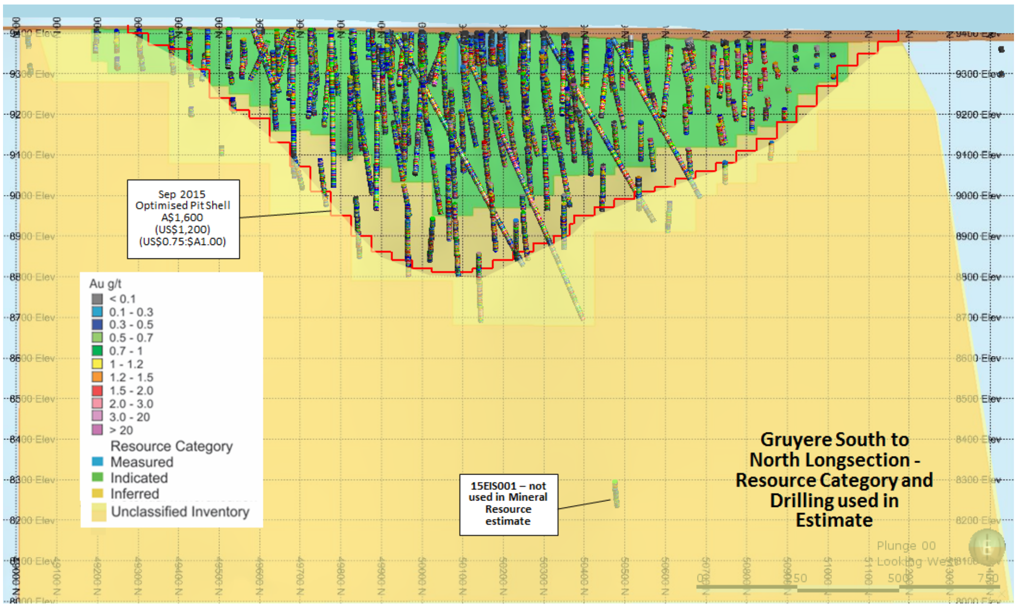

Figure 14: *South to north long section of Gruyere illustrating Resource Categories, and down-hole gold grades used in the September 2015 Mineral Resource estimate. Measured = Dark Blue; Indicated = Green, Yellow = Inferred. Only Measured, Indicated and Inferred above the optimised pit shell is reported as Mineral Resource. Faults left off for clarity.*

Attila Trend Mineral Resource

Attila Trend Geology

The Attila Trend Mineral Resources are hosted in the Attila and Alaric Deposits on the Yamarna Greenstone Belt. The majority of the greenstone is obscured by a veneer of Quaternary sand and lake deposits, and Permian fluvial/glacial sediments of the Paterson Formation.

Mapping of the limited outcrop, logging of drill holes, and interpretation of the aeromagnetic data, indicate that the belt comprises an upright, highly deformed and metamorphosed greenstone sequence up to 12 kilometres in thickness that can be subdivided into several narrow and elongate units (Figure 1). The metamorphic, structural and alteration overprint makes identification of the original rock types difficult, the mineralised sequence comprises mixed mafic volcanics (basalts and gabbros), interflow sediments (including chert, black shale and BIF) and intermediate tuffs and intrusives.

The western side of the Yamarna Greenstone Belt is dominated by a strong, pervasive north-northwest trending and steeply dipping foliation. The aeromagnetic images highlight the attenuated "train track" nature of the rock units and structures. The Attila and Alaric mineralisation is centred on areas where interpreted cross faulting increases the complexity of this pervasive strike and increases the potential for deposition of mineralisation. Gold mineralisation occurs within or adjacent to the eastern granodiorite unit and within a 40 to 50 metre wide zone to the west of this contact (Figures 15 to 20).

Attila Trend Regolith and Weathering

The regolith profile is highly variable over the project areas, ranging from fresh rock within 5 to 10 metres of surface to locally deeply weathered bedrock overlain by a cover of clay and sand filled palaeodrainage channels up to 100 metres in thickness.

In the Attila area, transported cover is minimal and the bedrock is weathered to around 40 metres in depth with the top eight to ten metres generally depleted of gold through natural leaching processes. At Alaric transported cover is again minimal, with weathering ranging in depth from 10 to 40 metres in the north. The profile at Alaric is stripped, with saprolite thickness of less than ten metres. Mineralisation is depleted in the highly weathered saprolite.

Attila Trend Mineralisation

Gold mineralisation has been identified along the Attila-Alaric-Renegade structural trend for a distance of almost 50 kilometres (Figure 1 and Figure 6). Mineralisation occurs parallel to the local schistosity, principally in the more mafic parts of a sequence of intermediate volcanics and sediments. Multiple parallel zones of mineralisation are common (Figures 15 to 20).

Individual mineralised zones are generally narrow with good continuity along strike and down-dip. Ore grade intervals display less consistency. Gold mineralisation is associated with early amphibole-biotite-sericite-quartz-garnet-carbonate alteration. A later stage haematite-quartz alteration is associated with oxidised fluids in a brittle deformation environment, where the late stage northeast trending faults cut the stratigraphy of the Attila-Alaric-Renegade Trend. Fine gold has been consistently panned from high-grade sample intervals. The principal sulphide is pyrite. No arsenopyrite has been observed and arsenic values, when analysed, are uniformly low.

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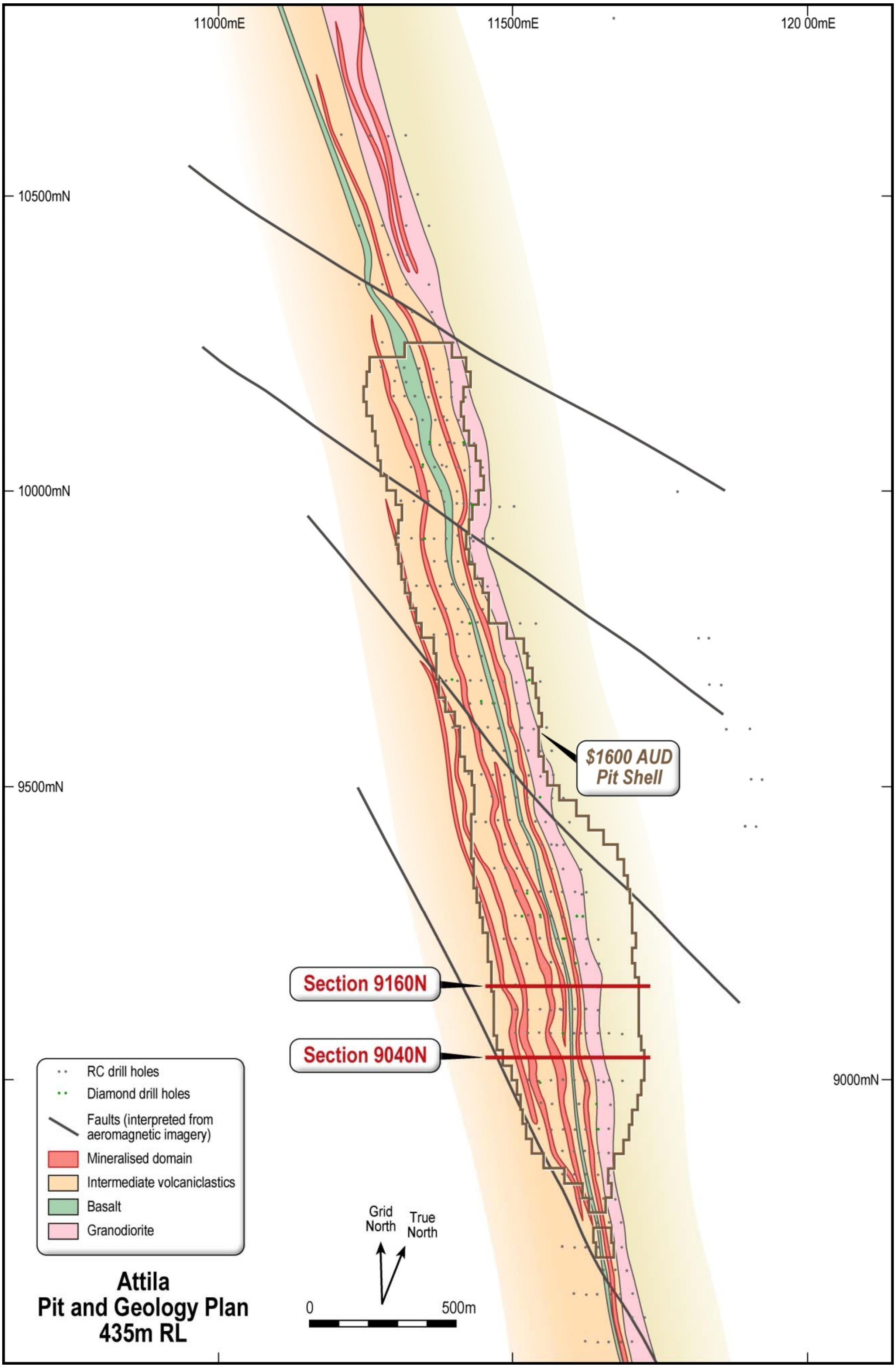

Figure 15 *Attila pit and geology plan, showing the surface outline of the optimised pit shell (A$1,600/oz Au:US$1,200/oz Au - US$0.75:$A1.00), basement lithology and mineralisation.*

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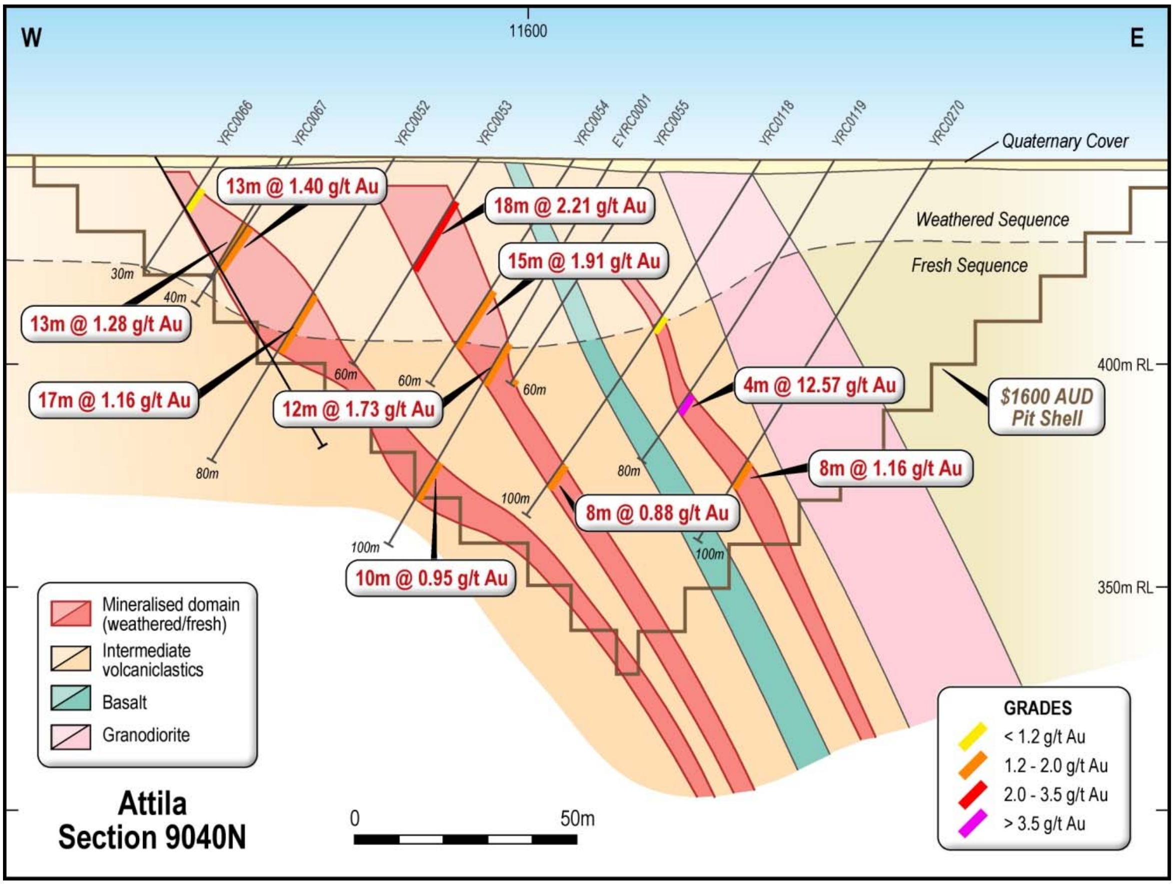

***Figure 16:** Attila Deposit section 9040N showing mineralised domains and A$1,600/oz Au optimised pit shell. (A$1,600/oz Au:US$1,200/oz Au - US$0.75:$A1.00)*

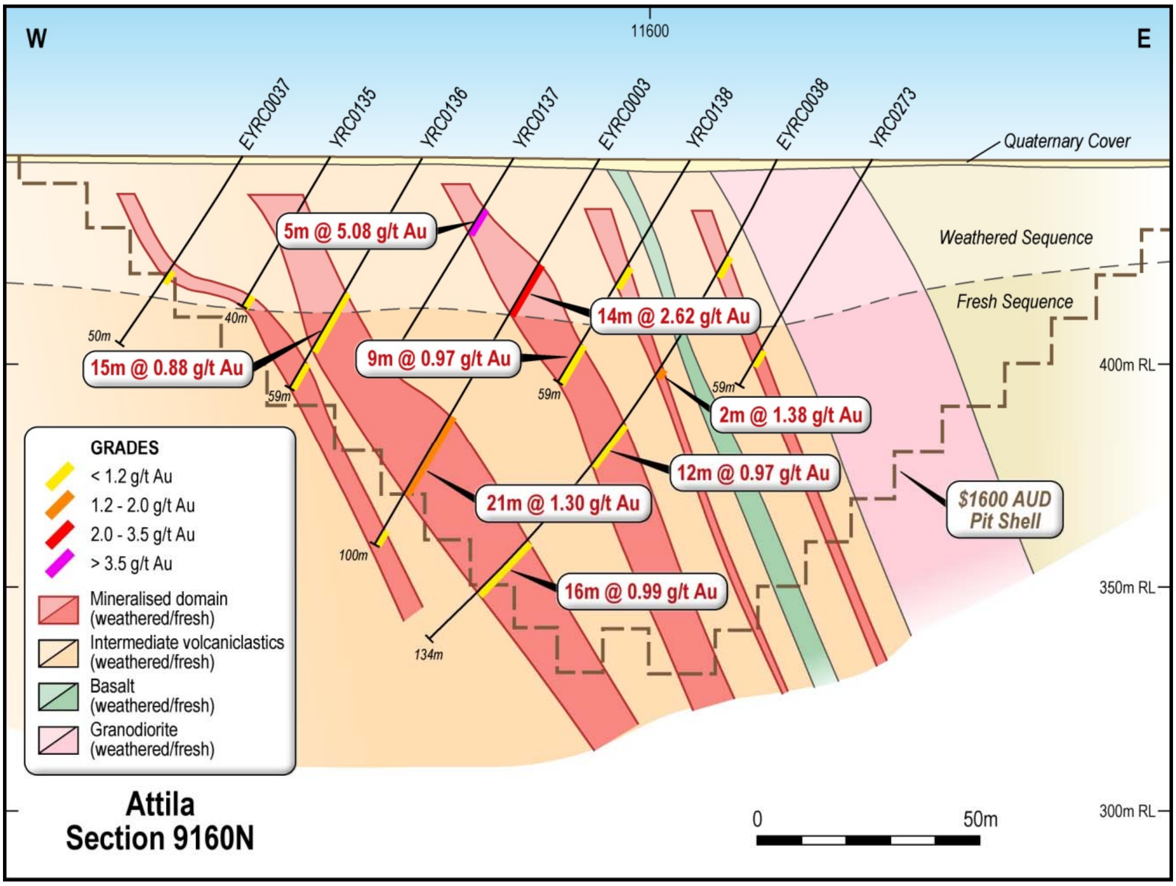

***Figure 17**: Attila Deposit section 9,160N showing mineralised domains and the optimised pit shell (A$1,600/oz Au:US$1,200/oz Au - US$0.75:$A1.00)*

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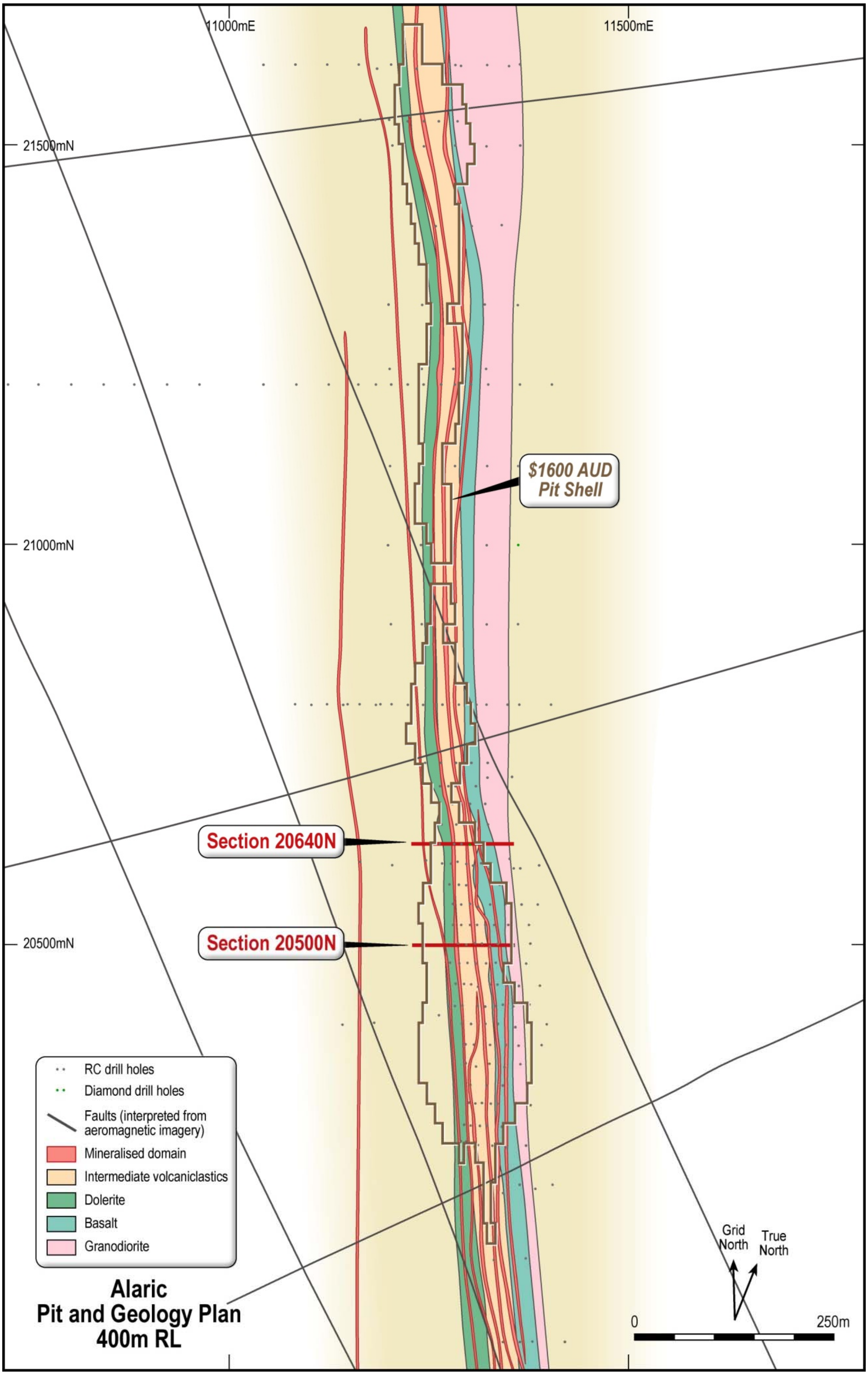

Figure 18: *Alaric pit and geology plan, showing the surface outline of the optimised pit shell (A$1,600/oz Au:US$1,200/oz Au - US$0.75:$A1.00), basement lithology and mineralisation.*

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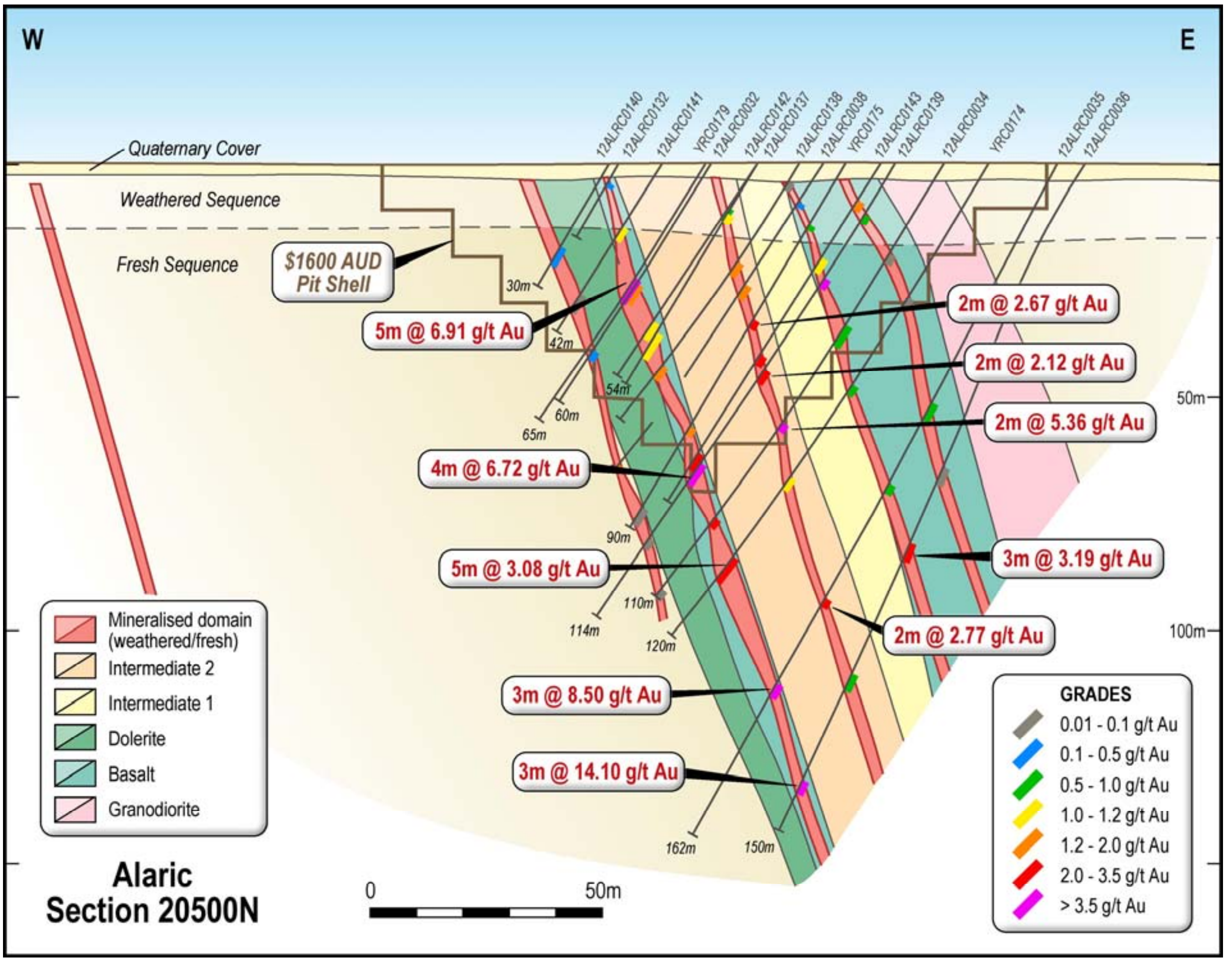

Figure 16: *Alaric Deposit section 20,500N showing mineralised domains and the optimised pit shell (A$1,600/oz Au:US$1,200/oz Au - US$0.75:$A1.00).*

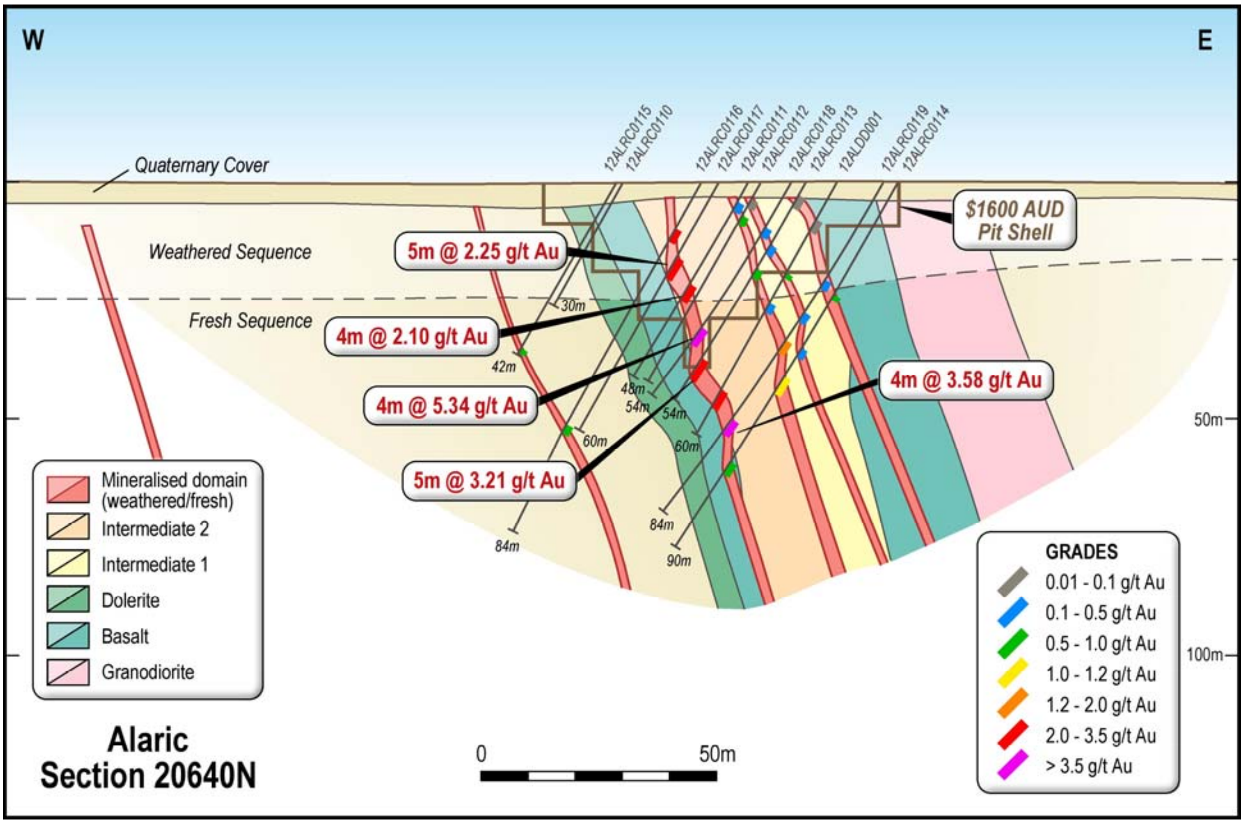

Figure 17: *Alaric Deposit section 20640N showing mineralised domains and the optimised pit shell (A$1,600/oz Au:US$1,200/oz Au - US$0.75:$A1.00).*

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Attila Trend Project History

Gold was first discovered on the Yamarna Greenstone Belt in the early 1980's and the first resource completed in 1994 on the Attila Project. Subsequent exploration focussed on the mineralised trend of highly sheared mafic and intermediate volcanics and sediments parallel to the Yamarna Shear Zone on the western margin of the Yamarna Greenstone Belt.

Gold Road commenced a campaign to update the resources on the Attila-Alaric-Renegade Trend to JORC 2012 standards earlier this year. This programme of work included:

- Modelling of lithology, material type and mineralisation
- Resource estimation and evaluation at good to best practice standards
- Pit optimisation to constrain the Mineral Resources applied latest mining and operating cost parameters derived from the ongoing Gruyere PFS to demonstrate potential future economic criteria.

The two largest resources - Attila (previously referred to as Attila South) and Alaric (previously referred to Alaric 3) - were updated, representing the largest resource component along the Trend, with the highest potential for demonstration of future economic criteria. Other deposits on the Trend are scheduled to be updated as a lower priority. The remaining historic JORC 2004 Resources have been removed from the current Mineral Resource statements until such time as they have been reviewed and updated to JORC 2012 standards.

Attila Trend Resource Model and Resource Constraints

The geological block model was created by filling interpreted mineralisation wireframes with appropriately sub-celled 5 metres X (east-west) by 25 metres Y (north-south) by 10 metres Z (vertical) parent cells. The model is developed in pre-defined local grid to better align with drilling and geology. Assay data was selected within the wireframes, composited to one metre lengths, top-cut according to domain statistics, and sub-domained based on geology. Estimation by domain was completed using Ordinary Kriging methods with optimised search neighbourhoods aligned with the mineralisation trend. Validation steps included comparing the input assay data to the output model grade estimate to ensure no bias.

The reported Mineral Resource is constrained by an optimised Whittle pit shell that considers all available mineralisation in the geological model with at least an Inferred level of confidence. Several factors have been used in combination to derive the Resource classification categories for mineralisation:

- Drill hole spacing
- Geological continuity
- Grade continuity
- Estimation quality parameters derived from the Ordinary Kriging process and assessed using KQNA methods.

The optimisation utilised mining, geotechnical and processing parameters derived from the ongoing Gruyere PFS, and an A$1,600/oz gold price. Only Measured, Indicated and Inferred categories of mineralisation that fall within this shell are reported as Mineral Resource. The key parameters considered in the optimisation assume:

- Conventional open pit mining practices with cost assumptions in line with open pit mining operations within Western Australia
- CIL processing set at a rate of 7.5Mpta with costs in line with processing operations within Western Australia.
- Metallurgical recoveries based on test work completed, yielding recoveries in excess of 95%

Attila Trend Comparison to Previous Estimates (JORC 2004 completed in 2012)

Previous Mineral Resource estimates for the Attila and Alaric projects were completed in 2012 to JORC 2004 standards. These Mineral Resources were reported at a 0.5 g/t Au cut-off grade with no economic constraints applied. Gold Road now considers this reporting practice to be inappropriate for reporting of potential open pit Mineral Resources, and has the effect of significantly over-stating the component of a mineralised inventory that has reasonable prospects of economic extraction as required under the JORC 2012 standards.

The 2015 Mineral Resource estimates comply with all requirements of the JORC 2012 standard. The same assay and geological data has been used for both the 2012 and 2015 estimates. Although mineralisation domains and sub-domains may vary slightly (particularly in depth extrapolation) there are no material differences in the primary geological inventory models. The material-type definition has been refined and densities applied to the material types, and mineralisation domains have been modified slightly compared to the 2012 models.

The main difference noted when comparing the 2012 and 2015 Mineral Resources (refer to Appendix 1) is associated with the application of potential economic constraints. The 2015 Mineral Resource is reported within an economically constrained pit shell at a 0.70 g/t Au cut-off. The 2012 Alaric comparison (Table 3) considers a subset of the model that coincides with the strike extents of the 2015 model to provide a direct measure against the previously reported Mineral Resource.

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About Gold Road Resources

Gold Road Resources is exploring and developing its wholly-owned North Yamarna Project, and jointly owned South Yamarna JV. Both project areas are situated on the Yamarna Belt, a newly discovered gold region covering approximately 5,000 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 approximately 2,800 square kilometres. Sumitomo earned their initial 30% interest in the project in March 2015.

The Yamarna Belt, adjacent to the 350 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 current reported Mineral Resource of 6.1 million ounces of gold, hosts a number of significant new discoveries and lies immediately north of the 7.9 million ounce Tropicana Gold Deposit.

Gold Road prioritises exploration on its tenement holding into six of ten **Gold Camp Scale Targets** on the Yamarna Belt. Identified in 2012 through interpretation of various geological and geophysical data sets, each target has a 15 to 25 kilometre strike length and contains numerous prospects. Initial exploration of these targets has been very encouraging, highlighted by the discovery of the Gruyere Deposit in 2013 and the release of its Maiden Mineral Resource in 2014 of 3.8 million ounces within 12 months of discovery.

The first Gold Camp Scale Target was the South Dorothy Hills Trend which initially yielded the recent Gruyere and YAM14 gold discoveries. These discoveries, which exhibit differing mineralisation styles not seen before in the Yamarna Belt, occur along a nine kilometre structural trend on the Dorothy Hills Shear Zone, approximately 25 kilometres north-east of the Central Bore project. The occurrence of multiple mineralised positions confirms the potential for the Dorothy Hills Trend to host further significant gold deposits.

Competent Person Statement – Gold Road Resources

The Mineral Resources Statement is based on, and fairly represents, information and supporting documentation prepared by the respective competent persons named below.

The Mineral Resources Statement as a whole has been approved by Mr Justin Osborne. Mr Osborne is a holder of shares and options in, and is an Executive Director and a full-time employee of Gold Road, 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 currently 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 has approved the Mineral Resources Statement as a whole and consents to its inclusion in this release in the form and context in which it appears.

The information in this report which relates to Exploration Results is based on information compiled by Mr Justin Osborne, Executive Director for Gold Road. Mr Osborne is an employee of Gold Road, as well as a shareholder and share option holder, and is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM 209333). 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.

The information in this report that relates to the Mineral Resource Estimation for Gruyere is based on information compiled by Mr Justin Osborne, Executive Director for Gold Road and Mr John Donaldson, Principal Resource Geologist for Gold Road. Mr Osborne is an employee of Gold Road, as well as a shareholder and share option holder, and is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM 209333). Mr Donaldson is an employee of Gold Road as well as a shareholder, and is a Member of the Australian Institute of Geoscientists and a Registered Professional Geoscientist (MAIG RPGeo Mining 10147). Messrs Osborne and Donaldson have 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 Competent Persons as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Messrs Osborne and Donaldson consent to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to the Mineral Resource Estimation for Attila Trend is based on information compiled by Mr Justin Osborne, Executive Director for Gold Road, Mr John Donaldson, Principal Resource Geologist for Gold Road and Mrs Jane Levett, Senior Resource Geologist for Gold Road. Mr Osborne is an employee of Gold Road, as well as a shareholder and share option holder, and is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM 209333). Mr Donaldson is an employee of Gold Road as well as a shareholder, and is a Member of the Australian Institute of Geoscientists and a Registered Professional Geoscientist (MAIG RPGeo Mining 10147). Mrs Levett is a part time employee of Gold Road, and is a Member of the Australasian Institute of Mining and Metallurgy and a Chartered Professional (MAusIMM CP 112232). Messrs Osborne and Donaldson and Mrs Levett have 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 Competent Persons as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Messrs Osborne and Donaldson and Mrs Levett consent to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to the Mineral Resource Estimation for Central Bore is based on geostatistical modelling by Ravensgate using sample information and geological interpretation supplied by Gold Road. The Mineral Resource estimates were undertaken by Mr Craig Harvey, previously Principal Consultant at Ravensgate and Mr Neal Leggo, Principal Consultant at Ravensgate. Messrs Harvey and Leggo are both Members of the Australian Institute of Geoscientists. Messrs Harvey and Leggo have sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking 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." Messrs Harvey and Leggo consent to the inclusion in the report of the matters based on this information in the form and context in which it appears.

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Appendix 1 – Mineral Resource Tables

Gruyere

Table: A1.1: *Gruyere Mineral Resource by Resource Category at varying gold cut-off grade*

	Measured			Indicated			Inferred			Total MI&I		
Cut-off (g/t Au)	Tonnes (Mt)	Grade (g/t Au)	Ounces (koz)	Tonnes (Mt)	Grade (g/t Au)	Ounces (koz)	Tonnes (Mt)	Grade (g/t Au)	Ounces (koz)	Tonnes (Mt)	Grade (g/t Au)	Ounces (koz)
0.0	1.62	1.39	72	104.19	1.28	4,275	36.00	1.34	1,551	141.80	1.29	5,898
0.5	1.62	1.39	72	103.27	1.28	4,261	35.77	1.35	1,548	140.66	1.30	5,881
0.7	**1.58**	**1.41**	**72**	**93.48**	**1.35**	**4,050**	**33.31**	**1.40**	**1,495**	**128.38**	**1.36**	**5,616**
0.8	1.52	1.43	70	91.74	1.36	4,009	32.72	1.41	1,481	125.99	1.37	5,560
0.9	1.44	1.47	68	83.54	1.41	3,775	30.74	1.44	1,425	115.71	1.42	5,268
1.0	**1.34**	**1.51**	**65**	**69.52**	**1.50**	**3,363**	**26.16**	**1.53**	**1,290**	**97.02**	**1.51**	**4,717**
1.1	1.21	1.55	61	68.39	1.51	3,325	25.73	1.54	1,275	95.33	1.52	4,660
1.2	1.04	1.62	54	45.99	1.69	2,506	18.44	1.70	1,008	65.48	1.70	3,568
1.5	0.48	1.95	30	27.11	1.92	1,676	11.45	1.90	701	39.05	1.92	2,407

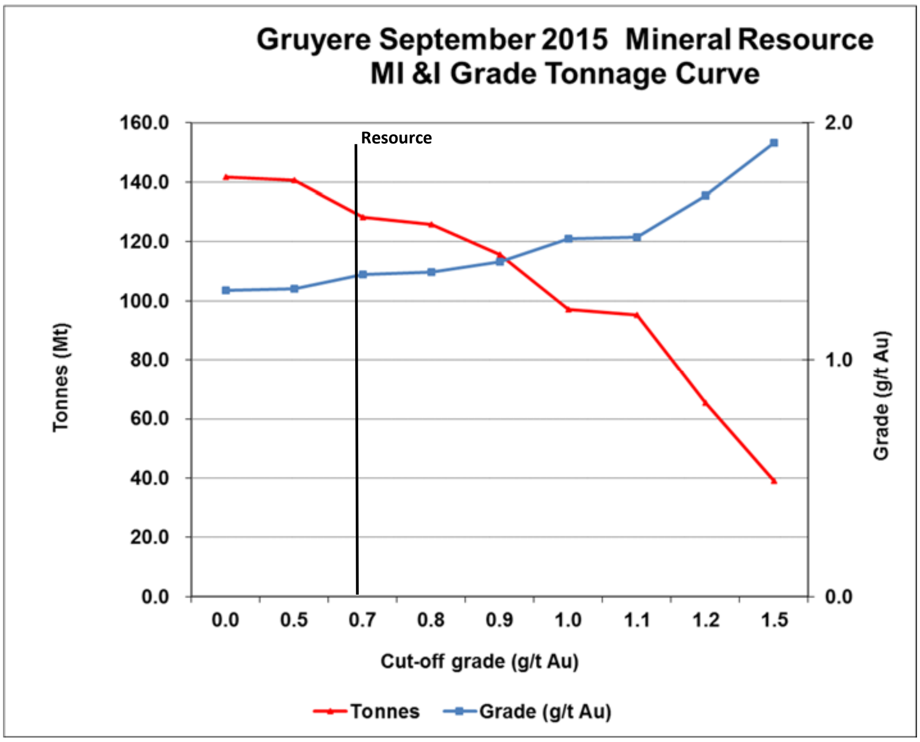

Figure A1.1: *Gruyere Mineral Resource Grade-Tonnage Curve for all Resource categories*

Table A1.2: *Gruyere Mineral Resource variance to previous Mineral Resource*

Resource Category	Tonnes (Mt)		Grade (g/t Au)		Metal (Moz Au)		Variance Sept '15 vs May '15		
	Previous (May 2015)	Sept 2015	Previous (May 2015)	Sept 2015	Previous (May 2015)	Sept 2015	Tonnes	Grade	Metal
Measured	1.45	1.58	1.43	1.41	0.07	0.07	9%	-2%	8%
Indicated	86.09	93.48	1.21	1.35	3.34	4.05	9%	12%	21%
Total M&I	**87.54**	**95.07**	**1.21**	**1.35**	**3.40**	**4.12**	**9%**	**12%**	**21%**
Inferred	50.27	33.31	1.30	1.40	2.11	1.49	-34%	7%	-29%
Total MI&I	**137.81**	**128.38**	**1.24**	**1.36**	**5.51**	**5.62**	**-7%**	**9%**	**2%**

Notes:
The Mineral Resources are reported at a lower cut-off grade of 0.70 g/t Au.
The Mineral Resources are reported constrained with an A$1,600/oz Au optimised pit shell on parameters derived from an ongoing PFS.
All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding.

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Attila

Table: A1.3: *Attila Mineral Resource by Resource Category at varying gold cut-off grade*

	Measured			Indicated			Inferred			Total MI&I		
Cut-off (g/t Au)	Tonnes (Mt)	Grade (g/t Au)	Ounces (koz)	Tonnes (Mt)	Grade (g/t Au)	Ounces (koz)	Tonnes (Mt)	Grade (g/t Au)	Ounces (koz)	Tonnes (Mt)	Grade (g/t Au)	Ounces (koz)
0.0	0.27	1.82	16	3.81	1.47	180	0.67	1.53	33	4.75	1.50	229
0.5	0.27	1.82	16	3.67	1.51	178	0.67	1.53	33	4.61	1.53	227
0.7	**0.27**	**1.82**	**16**	**3.52**	**1.55**	**175**	**0.66**	**1.55**	**33**	**4.45**	**1.57**	**224**
0.8	0.27	1.83	16	3.35	1.59	171	0.64	1.57	32	4.26	1.60	219
0.9	0.27	1.83	16	3.09	1.65	164	0.60	1.61	31	3.96	1.66	211
1.0	**0.27**	**1.84**	**16**	**2.82**	**1.72**	**156**	**0.55**	**1.68**	**30**	**3.63**	**1.72**	**201**
1.1	0.26	1.86	16	2.52	1.80	146	0.50	1.74	28	3.28	1.79	189
1.2	0.25	1.91	15	2.23	1.88	135	0.47	1.79	27	2.94	1.87	177
1.5	0.18	2.14	12	1.51	2.14	104	0.35	1.93	22	2.03	2.10	138

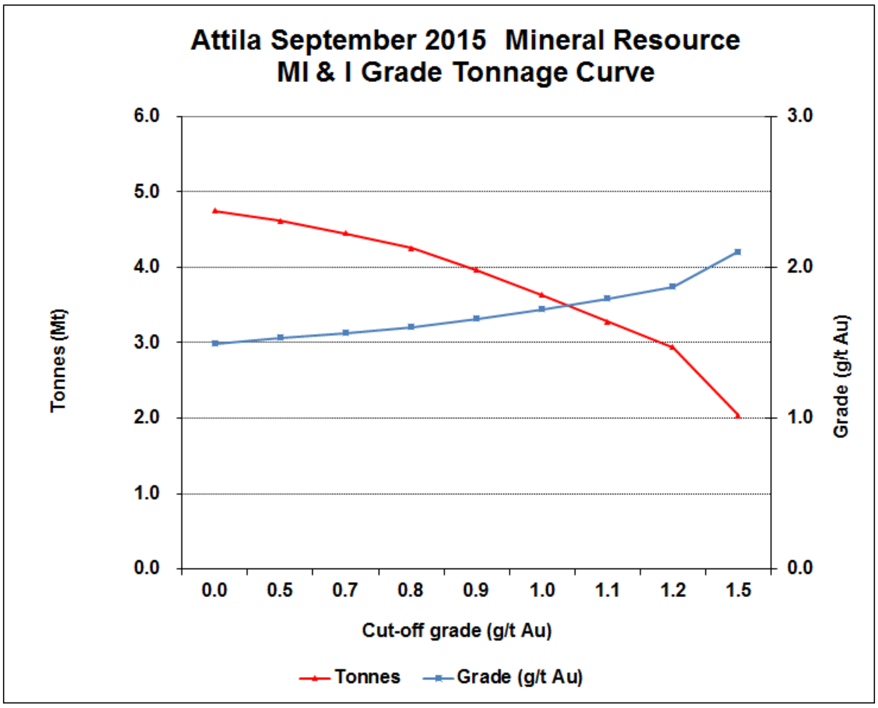

Figure A1.2: *Attila Mineral Resource Grade-Tonnage Curve for all Resource categories*

Table A1.4: *Attila Mineral Resource variance to previous Mineral Resource*

Resource Category	Tonnes (t)		Grade (g/t Au)		Metal (oz Au)		Variance 2015 September vs 2012 September		
	2012 September	2015 September	2012 September	2015 September	2012 September	2015 September	Tonnes	Grade	Metal
Measured	3,871,000	274,000	1.43	1.82	177,000	16,000	-93%	27%	-91%
Indicated	1,103,000	3,515,500	1.38	1.55	49,000	175,200	219%	12%	258%
Total M&I	**4,974,000**	**3,789,500**	**1.41**	**1.57**	**226,000**	**191,200**	**-24%**	**11%**	**-15%**
Inferred	710,000	661,100	1.50	1.55	34,000	32,800	-7%	3%	-4%
Total MI&I	**5,684,000**	**4,450,600**	**1.42**	**1.57**	**260,000**	**224,000**	**-22%**	**10%**	**-14%**

Notes:
The Mineral Resources are reported at a lower cut-off grade of 0.70 g/t Au.
The Mineral Resources are reported constrained with an A$1,600/oz Au optimised pit shell on parameters derived from an ongoing PFS.
The previously reported JORC 2004 Mineral Resources were reported at a 0.5 g/t cut-off and were not constrained within an optimised pit shell (refer ASX announcement dated 3 September 2012).
All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding.

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Alaric

Table: A1.5: *Alaric Mineral Resource by Resource Category at varying gold cut-off grade*

Cut-off (g/t Au)	Measured Tonnes (Mt)	Measured Grade (g/t Au)	Measured Ounces (koz)	Indicated Tonnes (Mt)	Indicated Grade (g/t Au)	Indicated Ounces (koz)	Inferred Tonnes (Mt)	Inferred Grade (g/t Au)	Inferred Ounces (koz)	Total MI&I Tonnes (Mt)	Total MI&I Grade (g/t Au)	Total MI&I Ounces (koz)
0.0	0.44	1.86	26	0.51	0.94	15	0.13	1.83	7	1.07	1.42	49
0.5	0.42	1.94	26	0.41	1.12	15	0.13	1.83	7	0.95	1.58	48
0.7	**0.39**	**2.05**	**26**	**0.34**	**1.23**	**13**	**0.13**	**1.84**	**7**	**0.85**	**1.70**	**46**
0.8	0.37	2.10	25	0.31	1.28	13	0.12	1.91	7	0.80	1.76	45
0.9	0.36	2.15	25	0.27	1.33	12	0.11	1.96	7	0.74	1.82	44
1.0	**0.34**	**2.20**	**24**	**0.22**	**1.43**	**10**	**0.10**	**2.08**	**7**	**0.66**	**1.93**	**41**
1.1	0.32	2.27	24	0.18	1.50	9	0.10	2.11	7	0.60	2.02	39
1.2	0.31	2.34	23	0.14	1.61	7	0.10	2.11	7	0.54	2.11	37
1.5	0.25	2.55	21	0.08	1.81	4	0.09	2.14	6	0.42	2.33	32

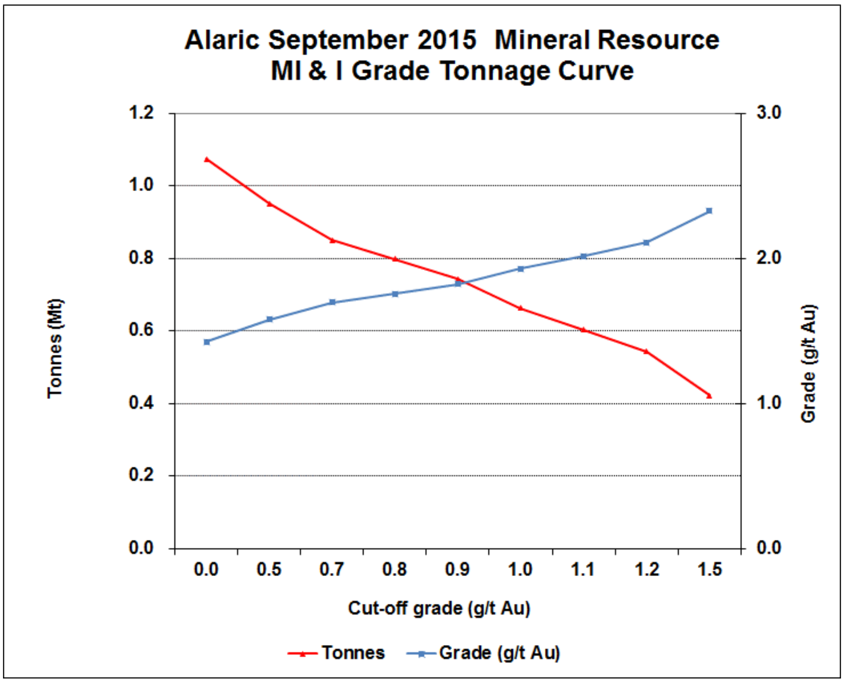

Figure A1.3: *Alaric Mineral Resource Grade-Tonnage Curve for all Resource categories*

Table A1.6: *Alaric Mineral Resource variance to previous Mineral Resource*

Resource Category	Tonnes (Mt) 2012 September	Tonnes (Mt) 2015 September	Grade (g/t Au) 2012 September	Grade (g/t Au) 2015 September	Metal (koz Au) 2012 September	Metal (koz Au) 2015 September	Variance 2015 September vs 2012 September Tonnes	Variance Grade	Variance Metal
Measured	2,900,000	387,300	1.55	2.05	144,000	25,600	-87%	32%	-82%
Indicated	6,357,000	336,900	1.20	1.23	246,000	13,300	-95%	3%	-95%
Total M&I	**9,257,000**	**724,200**	**1.31**	**1.67**	**390,000**	**38,900**	**-92%**	**27%**	**-90%**
Inferred	5,873,000	125,700	1.14	1.84	216,000	7,400	-98%	61%	-97%
Total MI&I	**15,130,000**	**849,900**	**1.25**	**1.69**	**606,000**	**46,300**	**-94%**	**36%**	**-92%**

Notes:

The Mineral Resources are reported at a lower cut-off grade of 0.70 g/t Au.

The Mineral Resources are reported constrained with an A$1,600/oz Au optimised pit shell on parameters derived from an ongoing PFS.

The previously reported JORC 2004 Mineral Resources were reported at a 0.5 g/t cut-off and were not constrained within an optimised pit shell (refer ASX announcement dated 3 September 2012).All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding

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Appendix 2 – Previous and Relevant Gruyere ASX Announcements

Date of Announcement	Announcement Title	Significance
07/09/2015	Gruyere gold mineralisation confirmed to more than 1km depth	Drill results
10/08/2015	Gruyere Porphyry Intersected 1100m Below Surface	Drill results
03/08/2015	Gruyere PFS - Stage 1 Completed	Study results
24/06/2015	Gruyere drilling confirms higher grade continuity at depth	Drill results
28/05/2015	Gruyere Resource Grows to 5.51m Ounces Gold	Resource Announcement
26/05/2015	Key Appointments to Bolster Gruyere Project PFS	
25/05/2015	Gruyere Resource and PFS Drilling Completed	Drill results
07/05/2015	Further Metallurgical Testwork Success at Gruyere	Metallurgical test results
28/01/2015	Audio Broadcast - Completes Gruyere Scoping Study	
27/01/2015	Gruyere Scoping Study a Robust Long Life Gold Project	Scoping Study results
21/01/2015	Audio Broadcast - Gruyere	
20/01/2015	Best Intersection Ever Extends Gruyere Mineralisation	Drill results
16/12/2014	Exploration update -Sun River -Wanderrie, Gruyere & Toto	Drill results
04/08/2014	3.84 Million Ounce Gruyere Maiden Gold Resource	Resource Announcement
30/07/2014	Gruyere Resource Drill Out - Final Assays Received	Drill results
28/07/2014	Gruyere Assays Confirm Continuity Along Strike and at Depth	Drill results
07/07/2014	Results of Deep Diamond holes at Gruyere	Drill results
03/07/2014	Results of Gruyere Metallurgical Testwork	Metallurgical test results
25/06/2014	New Geochemical Anomaly Identified South of Gruyere Deposit	Regional exploration
23/06/2014	Gruyere Resource Drilling Completed	Drilling update
12/05/2014	Gruyere Drilling Confirms High Grade Trend in Northern Zone	Drill results
07/05/2014	Gruyere Drilling Confirms Model and High Grade Controls	Drill results
05/05/2014	Gruyere Metallurgical Testing Delivers High Recoveries	Metallurgical test results
18/03/2014	Broad Higher Grade Intercepts in Gruyere RC Drilling	Drill results
17/03/2014	Gruyere Diamond Drilling Doubles Depth of Mineralisation	Drill results
13/03/2014	Gruyere Drilling Confirms Northern High Grade Gold at Depth	Drill results
24/02/2014	High Grade Gold Intersection From Gruyere Prospect - amended	Drill results
24/02/2014	High Grade Gold Intersection From Gruyere Prospect	Drill results
19/02/2014	Continuous Gold Mineralisation Intersected to 250 metres	Drill results
17/02/2014	Drilling shows strike potential - Gruyere expanded to 2,600m	Drill results
03/02/2014	Exceptional Metallurgical Test Results from Gruyere Prospect	Metallurgical test results
14/01/2014	Consistent mineralisation in large gold system at Gruyere	Drill results
23/12/2013	Thick High Grade Mineralisation Extends Gruyere to 1.6km	Drill results
02/12/2013	Continuity of Mineralisation Confirmed at Gruyere Prospect	Drill results
18/11/2013	Gruyere Discovery Doubles in Size at Dorothy Hills Trend	Drill results
04/11/2013	Assays from Resampling Confirm Discoveries at Dorothy Hills	Drill results – Re-assays
14/10/2013	Breakthrough Gold Discoveries Confirmed at Dorothy Hills	Discovery Drill results
17/09/2013	RAB Intersects Second Gold Mineralised Zone at Dorothy Hills	Initial anomalism
26/08/2013	RAB Drilling identifies Second Gold Anomaly at Dorothy Hills	Initial anomalism

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Previous and Relevant Attila-Alaric ASX Announcements

Date of Announcement	Announcement Title	Significance
03/09/2012	Attila Trend Resource Upgrade	Resource Announcement
12/09/2011	High Grades at Central Bore and Resource Drilling at Attila	Drill results
13/08/2009	Yamarna Drilling and Metallurgical Testing Results	Metallurgical test results
01/09/2008	New Gold Resource Estimate for Yamarna Gold Project	Resource Announcement
27/06/2007	Results of RC Drilling Program at Yamarna Gold Project	Drill results
13/09/2006	Results of First Drilling Programme at Yamarna Gold Project	Drill results

Appendix 3

Audit and Endorsement of Gruyere Updated Resource by Ian Glacken, Optiro Pty Ltd

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Gold Road Resources Limited
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West Perth WA 6005

10 September 2015

Dear Justin, John and Jane

AUDIT AND ENDORSEMENT OF GUYERE MAIDEN MINERAL RESOURCE ESTIMATEAUDIT AND ENDORSEMENT OF GRUYERE MAIDEN MINERAL RESOURCE ESTIMATE

Ian Glacken, Principal Consultant and Director at Optiro, has been commissioned by Gold Road Resources Limited (Gold Road) to carry out a number of external audits of Gold Road's Mineral Resource updates, carried out during the period June to September 2015. These include the Gruyere deposit which sits in the Dorothy Hills Greenstone Belt, and the Attila and Alaric deposits, which are contained within in the Yamarna Greenstone Belt, Western Australia. The previous Gruyere Mineral Resource was reported to the ASX in May 2015 and the Attila and Alaric Mineral Resources were last reported in September 2012. Optiro has previously reviewed the 2014 and 2015 Gruyere Mineral Resource estimates, including the maiden estimate, released in July 2014

As with previous work, Optiro has reviewed both the geoscientific database and the Mineral Resource estimate itself for Gruyere, Attila and Alaric. All three of these resources were generated substantially in-house by Gold Road staff, with some supporting work carried out by external consultants.

The September 2015 Gruyere resource update builds upon the 2014 and May 2015 models in an evolutionary sense, with updates to the interpretation, the method of generation of the mineralisation solids, and changes to the orientation of the mineralisation. The model incorporates additional drilling which is entirely conformable with the previous interpretations. The estimation methodology has been improved to feature a recoverable resource technique in line with industry best practice. This approach predicts the likely tonnage and grade available at the time of mining and reflects the anticipated scale of production and the mining equipment. The effect of the recoverable resource approach has been to generate higher grades, reflecting the moderately selective mining method anticipated for Gruyere.

The September 2015 Attila and Alaric resource updates feature revised geological interpretations and modelling carried out by Gold Road staff, which have resulted in more robust estimates. The drilling available for estimation has not changed since the 2012 estimate but the improvements in the modelling and estimation have brought the estimates into line with world's good to best practice.

The Gruyere, Attila and Alaric models have also been reported inside an optimal resource pit shell, for the first time in the case of Attila and Alaric. This has been generated using a gold price of $1600/oz. This approach reflects best practice in resource reporting by Gold Road.

In addition to the Mineral Resource reviews and validation, Optiro carried out an audit of the updated drilling database. This involved the checking of original assay, collar and downhole survey data records against Gold Road's resource database (Maxwell's DataShed), covering recent Gruyere and a selection of Attila and Alaric holes.

Classification of the Gruyere Mineral Resource has again been carried out according to the guidelines of the JORC Code (2012), and Optiro is satisfied that these guidelines have been correctly applied. In particular, the Measured and Indicated Resources have demonstrated geological and grade continuity, and the Measured Resources have been defined within an area of close-spaced drilling and high geological and grade consistency. Both the Indicated and Inferred Resources have grown, due to additional drilling, since the previous estimates.

The Attila and Alaric Mineral Resources have been reported according to the 2012 JORC Code for the first time, having previously been reported under the 2004 Code. This upgrade involved a review of the Indicated and Inferred Resource classifications and the generation of a Table 1 declaration of key items as per the 2012 Code. Optiro is satisfied that Attila and Alaric have been reported and classified correctly according to the 2012 guidelines.

Optiro is of the firm opinion that Gold Road continues to apply the highest standards to data collection, storage, geological interpretation, modelling, validation and reporting, reflecting good to best industry practice.

Ian Glacken is a geologist and a geostatistician with over 30 years worldwide mining industry experience who is independent of Gold Road. He has worked at, evaluated and audited hundreds of gold deposits over a 17 year independent consulting career, particularly in the Archaean of Western Australia but also worldwide.

Yours sincerelysincerelysincerelysincerelysincerelysincerelysincerelysincerelysincerelysincerelysincerelysincerelysincerelysincerelysincerelysincerelysincerelysincerelysincerely
OPTIRO

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Appendix 4

JORC Code, 2012 Edition – Table 1 report - Gruyere Mineral Resource

Section 1 Sampling Techniques and Data

Note: Details for drilling data used in the Gruyere Mineral Resource has previously been reported in ASX Announcements released between 14 October 2013 and 24 June 2015. These announcements are listed in Appendix 2 of this release. The data for nine unreleased geotechnical diamond holes are also included in the update. All nine holes confirmed and refined the geological interpretation, four holes had mineralised intersections which confirmed existing grade and thickness. All nine holes were treated with the same geological protocols as described in Table 1 below.

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	*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.*	The sampling has been carried out using a combination of Reverse Circulation (**RC**) and Diamond Drilling (**DDH**). RC drill samples are collected through a rig-mounted cone splitter designed to capture a one metre sample with optimum 3-4kg sample weight Drill core is logged geologically and marked up for assay at approximate one metre intervals based on geological observation. Drill core is cut in half by a diamond saw and half core samples submitted for assay analysis. Detailed description of drilling orientation relative to deposit geometries, and full sample nature and quality are described below.
	Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.	Sampling was carried out under Gold Road's protocols and QAQC procedures as per industry best practice. See further details below.
	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.	RC holes were drilled with a 5.25 inch face-sampling bit, 1m samples were collected through a cyclone and cone splitter to form a 2-4kg sample. All holes with reported assays from RC drilling comprised assays on the original 1 metre samples collected from the splitter except 1% of RC samples, which were four metre composite samples collected through logged waste zones. Four-metre composite samples were created by spear sampling of the total one metre samples collected in large plastic bag from the drilling rig and were deposited into separate numbered calico bags for sample despatch. **No assays collected by four metre composite sampling were used in the Resource estimation.** Diamond drilling was completed using an HQ or NQ drill bit for all holes. Core is cut in half for sampling, with a half core sample sent for assay at measured intervals. The sample was fully pulverised at the laboratory to -75um, to produce a 50g charge for Fire Assay with either AAS finish or ICPES finish.
Drilling techniques	*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).*	RC drilling rigs, owned and operated by Raglan Drilling, were used to collect the RC samples. The face-sampling RC bit has a diameter of 5.25 inches (13.3 cm). Diamond drilling rigs operated by Terra Drilling Pty Ltd collected the diamond core as NQ or HQ size. The majority of diamond holes used RC pre-collars to drill through barren hanging-wall zones to specified depth, followed by diamond core of NQ size from the end of pre-collar to the end of hole. This ensured diamond core recovery through the mineralised zones within the Gruyere Porphyry. Core is oriented using downhole Reflex surveying tools, with orientation marks provided after each drill run.

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Criteria	JORC Code explanation	Commentary
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	The majority of RC samples were dry. Ground water egress occurred in some holes at variable depths between 100 and 400 metres. Drill operators' ensured that water was lifted from the face of the hole at each rod change to ensure water did not interfere with drilling and all samples were collected dry. When water was not able to be isolated from the sample stream the drill hole was stopped and drilling completed with a diamond tail. RC recoveries were visually estimated, and recoveries recorded in the log as a percentage. Recovery of the samples was good, generally estimated to be close to 100%, except for some sample loss at the top of the hole. All diamond core collected is dry. 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. Close to 100% recoveries were achieved for the majority of diamond drilling completed at Gruyere.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	RC face-sampling bits and dust suppression were used to minimise sample loss. Drilling air pressure lifted the water column above the bottom of the hole to ensure dry sampling. RC samples are collected through a cyclone and rotary cone splitter. The rejects are deposited in a large plastic bag and retained for potential future use. The sample required for assay is collected directly into a calico sample bag at a designed 3 to 4 kg sample mass which is optimal for whole-of-sample pulverisation at the assay laboratory. Diamond drilling results in 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.
	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.	All RC samples were dry with the exception of a few samples (<5%) that were reported as slightly damp to the end of the hole. Apart from for the tops of the holes while drilling through the sand dune cover, there is no evidence of excessive loss of material and at this stage no information is available regarding possible bias due to sample loss. There is no significant loss of material reported in any of the Diamond core.
Logging	*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.*	All chips and drill core were geologically logged by Gold Road geologists, using the Gold Road logging scheme. This provides data to a level of detail adequate to support Mineral Resource Estimation activities. Approximately 30% of holes have been surveyed using down hole optical (OTV) and/or acoustic (ATV) televiewer tools which provide additional information suitable for geotechnical and specific geological studies. Nine specific geotechnical diamond holes were drilled to support the ongoing PFS study. The holes were designed and logged in geotechnical detail by Dempers and Seymour Pty Ltd Geotechnical Mining Consultants. The report and recommendations are pending.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of RC chips records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All samples are wet-sieved and stored in a chip tray. Logging of drill core records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples, along with structural information from oriented drill core. All samples are stored in core trays. All core is photographed in the trays, with individual photographs taken of each tray both dry, and wet; and photos uploaded to and stored in the GOR server database. A re-logging campaign focussing on cover and regolith classification was undertaken over the strike length of the deposit. The new codes were added to the database superseding the original codes. 20 cross-sections were reinterpreted as part of the process and the material type wireframes that inform the resource model were updated.
	The total length and percentage of the relevant intersections logged	All RC and diamond holes were logged in full.

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Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	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.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	One-metre RC drill samples are collected via a rotary cone-splitter, installed directly below a rig mounted cyclone, and an average 2-3 kg sample is collected in an un-numbered calico bag, and positioned on top of the plastic bag. >95% of samples were collected dry (dry to slightly damp). Four-metre composite samples were created by spear sampling of the total one metre samples collected in large plastic bag from the drilling rig and deposited into separate numbered calico bags for sample despatch. A number of RC holes utilised four metre composite samples for waste intervals. *If composite samples returned anomalous gold values, the intervals were resampled as one metre samples by collecting the sample produced from the rotary cone-splitter.* **No four metre sample assays were used in this Resource Estimate.**
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	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 was retained. A nominal 50g was used for the analysis. The procedure is industry standard for this type of sample.
	Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.	A duplicate RC field sample is taken from the cone splitter at a rate of approximately 1 in 40 samples. A duplicate half-core sample is taken at a frequency of 1 in 40 samples, with one half representing the primary result and the second half representing the duplicate result. At the laboratory, regular laboratory-generated repeats and check samples are assayed, along with laboratory insertion of its own standards and blanks.
	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.	Duplicate samples were collected at a frequency of 1 in 40 for all drill holes. RC duplicate samples are collected directly from the rig-mounted rotary cone splitter. Core duplicate samples utilise the second half of core after cutting.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	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 which is the optimal weight to ensure the requisite grind size in the LM5 sample mills used by Intertek in sample preparation.

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Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Samples were analysed at the Intertek Laboratory in Perth. The analytical methods used for RC and diamond drilling methods for raw (not composited) samples informing the estimate were as follows: • 14,664 RC samples used a 50 gram Fire Assay with AAS finish • 10,007 RC samples used a 50 gram Fire Assay with ICPES finish • 3,914 diamond samples used a 50 gram Fire Assay with AAS finish • 15,526 diamond samples used a 50 gram Fire Assay with ICPES finish • 493 diamond samples used a LeachWELL™ assay with AAS finish • 183 diamond samples used a LeachWELL™ assay with ICPES finish Fire Assay with either AAS or ICPES finish for gold is considered to be appropriate for the Gruyere material and mineralisation. The method gives a near total digestion of the material intercepted in diamond core drilling. ICPES provides improved quality compared to AAS and all fire assay protocols for Gold Road samples were changed to this finish during May 2014. LeachWELL™ is also considered an appropriate technique for gold assay. It uses a larger sample mass (400 - 1,000g) which is effective in capturing potential coarse gold in the sample. Samples are leached for 24 hours with the resulting leach solution then assayed for its dissolved gold content by AAS or ICPMS techniques. The remaining pulp material is washed and reground, and an additional fire assay is completed on a representative 50g sample (with AAS or ICPMS finish) to determine the unleached gold content, which is approximately representative of the unrecoverable gold, or "tail", in the sample. A combination of the two assay results (Leach plus Tail) represents the total gold grade, and an approximation of gold recovery is represented by the proportion of leachable gold compared to the total gold grade. The existing LeachWell samples were re-assayed by Fire Assay (ICPES finish). Dr Paul Sauter (in-house consultant Sauter Geological Services Pty Ltd) concluded that there is no significant bias between the assay techniques, and, that Fire Assay is the most appropriate sample for resource estimation purposes. The Fire Assay results will be used exclusively in the next resource update.
	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.	Calibration of the hand-held XRF tools is applied at start-up. XRF results are only used for indicative purposes of lithogeochemistry and alteration to aid logging and subsequent interpretation. Down-hole survey of rock property information for all holes reported has been completed. ABIMS is the contractor which compiled this work. This involved downhole surveys using a variety of tools with real time data capture and validation. The tools were calibrated on a regular basis. This data was used in conjunction with other data in the determination of SG data for the Resource Model.

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Criteria	JORC Code explanation	Commentary
	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.	The Gold Road protocol for RC programmes is for Field Standards (Certified Reference Materials) and Blanks to be 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. At the laboratory, regular assay Repeats, Laboratory Standards, Checks and Blanks are inserted and analysed in addition to the blind Gold Road QAQC samples. For the reported resource the relevant assays and QAQC numbers are as follows: • Total sample submission of 50,260 samples. • This included 1,316 Field Blanks, 1,324 Field Standards and 981 Field Duplicates. • In addition 1,050 Laboratory Blanks (including 98 Acid Blanks), 1,706 Laboratory Checks, and 1,666 Laboratory Standards were inserted and analysed by Intertek Laboratories. • 236 Umpire Laboratory check assays were submitted with five Laboratory Blanks and 10 Laboratory Standards inserted and analysed by Minanalytical Laboratories. • 62 Umpire Laboratory check assays were submitted with four Laboratory Blanks and six Laboratory Standards inserted and analysed by ALS Laboratories. Results of the Field and Laboratory QAQC assays were checked on assay receipt using QAQCR software. All assays passed QAQC protocols, showing acceptable levels of contamination or sample bias, including diamond half core v. half core field replicates. QAQC Audits have been completed and reported by Mr David Tullberg (Grassroots Data Services Pty Ltd) and by Dr Paul Sauter (in-house consultant Sauter Geological Services Pty Ltd).
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Significant results were compiled by the Database Manager and reported for release by the Exploration Manager/Executive Director. Data was routinely checked by the Senior Exploration and Project Geologist, Principal Resource Geologist or Consulting Geologists during drilling programmes. All results have been reported in ASX Announcements listed in Appendix 2.
	The use of twinned holes.	Three twin RC holes were completed and data analysed in the reported resource, with their collars being less than 5 metres distant from the parent collar. • 14GYRC0026A (twin pair with hole 13GYRC0026) • 14GYRC0033A (twin pair with hole 14GYRC0033) • 14GYRC0060A (twin pair with hole 13GYRC0060) Two twin RC vs DDH sub-parallel holes were completed and data analysed in the reported resource, with their collars being less than 10 metres distant from the parent collar. • 13GYDD0003 (twin pair with hole 13GYRC0027) • 13GYDD0002 (twin pair with hole 13GYRC0049) One diamond pair (14GYDD0012A and 14GYDD0012B) provide a twin data set over a length of 120 metres at a spacing of less than less than 4 metres apart. This twinned data provided accurate data for testing the nugget effect at Gruyere. A Detailed Drill programme was completed which included a number of holes on an approximate 12.5 x 12.5m to 25 x 25 m metre drill spacing. The data derived from this drilling was used to confirm short scale mineralisation continuity and refine statistical and geostatistical relationships in the data which are useful in resource estimation.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All field logging is carried out on Toughbooks using LogChief data capture software. 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 Datashed/SQL database system, and maintained by the GOR Database Manager.

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Criteria	JORC Code explanation	Commentary
	Discuss any adjustment to assay data.	No assay data was adjusted. The laboratory's primary Au field is the one used for plotting and resource purposes. No averaging is employed.
Location of data points	*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.*	The drill hole locations were initially picked up by handheld GPS, with an accuracy of 5m in northing and easting. All holes were later picked using DGPS to a level of accuracy of 1cm in elevation and position. For angled drill holes, the drill rig mast is set up using a clinometer, and rigs aligned by surveyed positions and/or compass. A Reflex Drill Rig Alignment tool was introduced during the 2015 drilling programme which attaches to the drilling rod string and allows for very accurate set up of both dip and azimuth of the drilling rig. Drillers use an electronic single-shot camera to take dip and azimuth readings inside the stainless steel rods, at 50m intervals, prior to August 2014, and 30 m, post August 2014. Downhole directional surveying using north-seeking gyroscopic tool was completed on site and live (down drill rod string) or after the rod string had been removed from the hole. Most diamond drill holes were surveyed live whereas most RC holes were surveyed upon exiting the hole.
	Specification of the grid system used.	A local grid (Gruyere Grid) was established by contract surveying group Land Surveys. The purpose of the local grid is to have an accurate and practical co-ordinate system along strike of the deposit. A high density survey control network and an accurate transformation between Gruyere Grid and MGA94-51 has been established. All ongoing PFS study, geological and resource activities are now conducted in Gruyere Grid.
	Quality and adequacy of topographic control.	RL's are originally allocated to the drill hole collars using detailed DTM's generated during aeromagnetic surveys in 2011. The accuracy of the DTM is estimated to be better than 1-2m. All drill holes used in the resource grade estimation have a final collars survey by DGPS which are within 1cm accuracy in elevation.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Drill spacing is at approximate 50 metre section spacing and 40 to 80 metres on section over the top 200 vertical metres of the deposit; 100 metres sections at 50 to 100 metres spacing from 150 to 600 vertical metres. A small amount of close spaced drilling in the central part of the deposit. Drill spacing as related to Resource Classification is discussed further in Section 3 below.
	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.	Spacing of the reported drill holes are sufficient for the geological and grade continuity of the deposit, and are appropriate for resource estimate procedures. Detailed description of the relationship between drill spacing and Resource classification is provided in Section 3 below.
	Whether sample compositing has been applied.	A total of 246 RC samples (out of a total 22,072 RC samples) featured compositing over waste intervals. This is the equivalent of <1% of all RC sample collected. **None of these composited samples have been used in the Resource Estimate**. No compositing has been employed in the diamond drilling. No sample compositing has been used during reporting – all reported intersections represent full length weighted average grades across the intersection length.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Refer Table 6
	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.	Detailed structural logging of diamond drill core identified important quartz veins sets with an approximate shallow dip to the east. Drilling angled at either -60 to the east or west does not introduce any directional bias given the current understanding of the structural orientations and the dip and strike of mineralisation.
Sample security	*The measures taken to ensure sample security.*	For all RC drilling and diamond drilling pre-numbered calico sample bags were collected in plastic bags (five calico bags per single plastic bag), sealed, and transported by company transport to the Intertek laboratory in Kalgoorlie. Prepared pulps were then despatched by Intertek to its laboratory in Perth for assaying.

Criteria	JORC Code explanation	Commentary
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Sampling and assaying techniques are industry-standard. Internal and Consultant reviews of QAQC have been completed and documented. Company Laboratory audits have been complete at the Intertek Laboratory in Perth. No independent Laboratory or Sample audits have been completed.

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	*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.*	The RC and diamond drilling occurred within tenement E38/2362, which is fully owned by Gold Road Resources Ltd. The tenement is located on the Yamarna Pastoral Lease, which is owned and managed by Gold Road Resources Ltd. 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 governs the exploration activities respectively inside the Pastoral Lease. Aspects of these agreements are currently under review.
	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.	The tenement is in good standing with the WA DMP.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	No previous exploration has been completed on this prospect by other parties.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Gruyere Deposit comprises a narrow to wide porphyry intrusive dyke (Gruyere Porphyry – a Quartz Monzonite) which is between 35 and 190 metres in width and which strikes over a current known length of 2,200 metres. The Gruyere Porphyry dips steeply (65-80 degrees) to the northeast. A sequence of intermediate to mafic volcaniclastic rocks defines the stratigraphy to the west of the Intrusive and intermediate to mafic volcanics and a tholeiitic basalt unit occur to the east. Mineralisation is confined ubiquitously to the Gruyere Porphyry and is associated with pervasive overprinting albite-sericite-chlorite-pyrite (±pyrhhotite±arsenopyrite) alteration which has obliterated the primary texture of the rock. Minor fine quartz-carbonate veining occurs throughout. Pyrite is the primary sulphide mineral and some visible gold has been observed in logged diamond drill core. The Gruyere Deposit is situated at the north end of the regional camp-scale South Dorothy Hills Target identified by Gold Road during its regional targeting campaign completed in early 2013. The Gruyere Deposit comprises coincident structural and geochemical targets 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.

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Criteria	JORC Code explanation	Commentary
Drill hole Information	*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:* ▪ 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. *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.*	Appendix 2 outlines previous general ASX announcements that contain reported drill hole information for all RC and Diamond holes included in the reported resource estimation.
Data aggregation methods	*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.*	All drill assay results (except for the previously mentioned geotechnical holes) used in this estimation of this resource have been published in previous releases; refer to Appendix 2 for a list of previous releases.
	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.	All drill assay results (except for the previously mentioned geotechnical holes) used in this estimation of this resource have been published in previous releases; refer to Appendix 2 for a list of previous releases.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	*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').*	Mineralisation is hosted within a steep east-dipping, NNW striking porphyry. The porphyry is mineralised almost ubiquitously at greater than 0.3 g/t Au and is characterised by pervasive sub-vertical shear fabrics and sericite-chlorite-biotite-albite alteration with accessory sulphides dominated by pyrite-pyrrhotite-arsenopyrite. Higher grade zones occur in alteration packages characterised by albite-pyrrhotite-arsenopyrite alteration and quartz and quartz-carbonate veining. The orientation of these packages is an approximate -45^0 dip to SE, with strike extents to the SW to NE of over 100m. The general drill direction of 60^0 to 250 is approximately perpendicular to the main alteration packages and is a suitable drilling direction to avoid directional biases.
Diagrams	*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.*	Refer to Figures and Tables in the body of the release.
Balanced reporting	*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.*	All drill assay results (except for the previously mentioned geotechnical holes) used in this estimation of this resource have been published in previous releases; refer to Appendix 2 for a list of previous releases.
Other substantive exploration data	*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.*	Drill hole location data are plotted in Figures in the body text.
Further work	*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.*	The Updated Resource shows good continuity of grade at close spacing and overall exceptional continuity through the deposit. An RC drilling programme to 25 m by 25 m spacing targeting the weathered zone is planned that will improve the level of understanding of the early years of any potential mine life defined by the ongoing PFS study. Possible extensions at depth and to the south at depth will be undertaken in a strategic manner.

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Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*	Geological metadata is stored centrally in a relational SQL database with a DataShed front end. GOR employs a Database Manager who is responsible for the integrity and efficient use of the system. Only the Database Manager or their Data Entry Clerk has permission to modify the data. Sampling and geological logging data is collected in the field using LogChief software and uploaded digitally. The software utilises lookup tables, fixed formatting and validation routines to ensure data integrity prior to upload to the central database. Sampling data is sent to, and received from, the assay laboratory in digital format. Drill hole collars are picked up by differential GPS and delivered to the database in digital format. Down hole surveys are delivered to the database in digital format. The Mineral Resource estimate only uses GOR RC and DDH assay data. No historical data has been used.
	Data validation procedures used.	DataShed software has validation procedures that include constraints, library tables, triggers and stored procedures. Data that does not pass validation tests must be corrected before upload. The LogChief software utilises lookup tables, fixed formatting and validation routines to ensure data integrity prior to upload to the central database. Geological logging data is checked visually in three dimensions against the existing data and geological interpretation. Assay data must pass laboratory QAQC before database upload. GOR utilises QAQR software to further analyse QAQC data, and batches which do not meet pass criteria are requested to be re-assayed. Sample grades are checked visually in three dimensions against the logged geology and geological interpretation. Drill hole collar pickups are checked against planned and/or actual collar locations. A hierarchical system is used to identify the most reliable down hole survey data. Drill hole traces are checked visually in three dimensions.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.*	Justin Osborne is one of the Competent Persons and is GOR's Executive Director and Exploration Manager. He conducts regular site visits and is responsible for all aspects of the project. John Donaldson is the second Competent Person and is GOR's Principal Resource Geologist. He conducts regular specific site visits to focus on understanding the geology as it is revealed in the drilling data. Communication with the site geologists is key to ensuring the latest geological interpretations are incorporated into the resource models. Both Competent Persons contribute to the continuous improvement of sampling and logging practices and procedures.

Criteria	JORC Code explanation	Commentary
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	The predominance of diamond drilling at Gruyere has allowed a robust geological interpretation to be developed, tested and refined over time. Early establishment of lithology and alteration coding and detailed structural logging has given insight into geological and grade trends that have been confirmed with geostatistical analysis, including spatial variography. Other sources of data (see next commentary) have also added confidence to the geological interpretation. The type and thickness of host lithology and main hangingwall mafic dyke is predictable. Other non-mineralised mafic and intermediate dykes are less predictable. The footwall and hangingwall lithologies are less well known due to the focus of drilling on mineralised units. However, the hangingwall lithologies are understood better as holes are collared on this side of the deposit. Results from the recently completed EIS hole (see ASX release dated 8th September 2015) have improved the understanding of hangingwall lithologies and this will improve with further study. Continued drilling has shown that the approximate tenor and thickness of mineralisation is also predictable, but to a lesser degree than the geology. As the deposit has good grade and geological continuity the Competent Persons regard the confidence in the geological interpretation as high.
	Nature of the data used and of any assumptions made.	All available data has been used to help build the geological interpretation. This includes geological logging data (lithology and structure), gold assay data (RC and DDH), portable XRF multi-element data (Niton and laboratory), geophysics (airborne magnetics and gravity), down hole Televiewer data (optical images and structural measurements, specific gravity, resistivity and natural gamma) and mineral mapping and multi-element data from research conducted in partnership with the CSIRO. An assumption has been made at the more deeply weathered north end of the deposit where a small flat lying gold dispersion blanket has been interpreted near the saprolite / saprock boundary. It is believed to represent dispersion of gold due to weathering processes. Justification for this interpretation lies in the lack of visual control to the mineralisation and its position in the weathering profile.
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	A model constrained only by lithology (Gruyere Porphyry) was run to compare against the implicitly (and lithologically) constrained at 0.3 g/t model (actual model). Results showed that at 0 g/t the estimate of ounces was within 2%, and, as expected the lithologically constrained model had higher tonnage at lower grade. At 0.7 g/t grade is 4% less, and ounces are 15% less, in the lithologically constrained model. Also, in previous updates, one other potential mineralised trend, keeping all other constraints constant, was been modelled and showed little effect on the global estimate of volume.
	The use of geology in guiding and controlling Mineral Resource estimation.	Regionally the deposit is hosted in an Archaean basin to the East of the crustal scale Yamarna Shear Zone. The Gruyere deposit is located on an inflection of the north-West striking Dorothy Hills Shear Zone which transects the basin. The Dorothy Hills Shear Zone is the first order control into which the host Gruyere Porphyry has intruded. The bulk of the mineralisation has been constrained to the host intrusive below the base of Quaternary and Permian cover. Several north dipping cross-cutting arcuate and linear faults have been interpreted from airborne magnetics, the distribution of lithology and diamond core intersections of faults. The Alpenhorn Fault (the main fault) and to a lesser degree the Northern Fault have been used to control the distribution of mineralisation. Mineralisation within the intrusive host has been implicitly modelled to the mineralisation trends discussed below at a constraining 0.3 g/t cut-off. The cut-off was established using two lines of reasoning:

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Criteria	JORC Code explanation	Commentary
		1. All of the assay data internal to the host rock was plotted on a log probability plot; a value 0.3 g/t was recognised as an inflection point subdividing the non-mineralised and mineralised populations. 2. 0.3 g/t corresponds to the approximate grade cut-off between barren to very weakly mineralised hematite-magnetite alteration and weak to strongly mineralised albite-sericite-carbonate ± pyrite, pyrrhotite, arsenopyrite alteration. Three mineralisation domains have been modelled; fresh, weathered and minor dispersion blanket. 1. The fresh (main) domain corresponds to mineralisation hosted in fresh and transitional Gruyere Porphyry. The mineralisation trend is along strike and steeply down dip. The trend was established using observations of alteration, sulphide and gold grade distribution and the following structural observations from diamond core: • The along strike component corresponds to the main foliation within the intrusive host. • The steep down dip component corresponds to a strong down-dip lineation parallel to the axes of tight to isoclinal folds of the pre-existing foliation within the intrusive host. The strike and dip components for the main domain were readily confirmed in the variography. A sub-domain was used in the north to control smearing of higher grade into lower grade where the Gruyere Porphyry rapidly thins and grade decreases. A hard boundary is used for the sub-domain. 2. A secondary domain corresponds to mineralisation hosted in weathered (saprock and saprolite) Gruyere Porphyry. The mineralisation trend is along strike and shallow east dip. The trend was established using observations of gold grade distribution and position relative to the weathering profile. The strike and dip components for the second domain were readily confirmed in the variography. A sub-domain was used in the north to control smearing of higher grade into lower grade where the Gruyere Porphyry rapidly thins and grade decreases. A hard boundary is used for the sub-domain. 3. A minor third domain corresponds to a flat lying, 4 – 5 m thick, gold dispersion blanket interpreted near the saprolite boundary and hosted within hangingwall and footwall lithologies.
	The factors affecting continuity both of grade and geology.	Apart from the controls discussed previously, one narrow (1 to 5 metre wide), steeply dipping non-mineralised internal mafic dyke has been modelled as barren within the intrusive host. Other narrow (generally less than 1 metre wide) mafic and intermediate intrusives / dykes occur but have very short scale continuity and insignificant to the scale of mineralisation.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	Length along strike: 1,800 m Horizontal Width: 7 to 190 m with an average of 90 m. Depth from surface to the current vertical limit of Mineral Resource: 635 m. The Mineral Resource has been constrained by an optimised Whittle shell that considers all available mineralisation in the geological model. The optimisation utilises realistic mining, geotechnical and processing parameters from the latest information available from ongoing studies to a minimum of scoping study level. The gold price used was AUD $1,600. Only Measured, Indicated and Inferred categories within this shell have been reported as Mineral Resource. Mineralisation in the geology model outside the shell is not reported. Approximately 4,700 oz of unclassified* mineralisation falls within the shell and is not reported. *Low confidence mineralisation within the geological model that does not satisfy the criteria for Mineral Resource is flagged as unclassified.

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Estimation and modelling techniques.	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	**Software used:** • Datashed – frontend to SQL database • Mapinfo – geophysics and regional geology • Stereonet – compilation and interpretation of diamond structural data. • Leapfrog Geo – Drill hole validation, material type, lithology, alteration and faulting wireframes, domaining and mineralisation wireframes, geophysics and regional geology • Snowden Supervisor - geostatistics, variography, kriging neighbourhood analysis (KNA), validation • Datamine Studio RM – Drill hole validation, cross-section, plan and long-section plotting, block modelling, geostatistics, quantitative kriging neighbourhood analysis (QKNA), OK estimation (for validation and input to LUC), block model validation, classification, and reporting. • Datamine Studio RM Uniform Conditioning Module – LUC grade estimation. The module is an interface to the code in Isatis software for change of support, information effect, uniform conditioning and grade localisation. Isatis is the most highly regarded geostatistical software in the industry and is used by several of the top gold mining companies worldwide. **Localised Uniform Conditioning:** • Localised Uniform Conditioning (LUC) was selected to estimate the Indicated and Inferred areas of this resource update as the method provides accurate estimates of Selective Mining Units (SMU) from widely spaced data. The product is still globally accurate but the estimate of the grade tonnage curve is not over smoothed resulting in less tonnes at higher grade above cut-off (ie. an estimate of the grade control grade tonnage curve). • The improved resolution of LUC adds value to economic evaluation. • Previous models have been estimated using Ordinary Kriging (OK) methodology into large parent blocks resulting in a globally accurate but smoothed grade tonnage curve (more tonnes at lower grade above cut-off). **Block model and estimation parameters:** • Treatment of extreme grade values – Top-cuts were applied to 2m composites selected within mineralisation wireframes. The top-cut level was determined through the analysis of histograms, log histograms, log probability plots and spatial analysis. No samples were top-cut from the fresh (main) domain. A 30 g/t top-cut is currently coded in the estimation process to control the impact of possible high grade future assays. In the weathered domain one sample was cut using a 20 g/t top-cut resulting in a 1.2% reduction in mean grade. For the dispersion blanket domain no samples were top-cut, but a 5 g/t top-cut was put in place. • Estimation technique Measured – Ordinary Kriging (OK) – LUC not required, at this data spacing (grade control) OK is adequate. • Estimation technique Indicated and Inferred – Localised Uniform Conditioning (LUC) with an Ordinary Kriged (OK) estimate required as input • KNA was undertaken to optimise the search neighbourhood used for the estimation and to test the parent block size. The search ellipse and selected samples by block were viewed in three dimensions to verify the parameters. • Model rotation – none required – local Gruyere Grid established.

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Criteria	JORC Code explanation	Commentary
		• Parent block size for Measured estimation of gold grades by OK - 5 m X by 12.5 m Y by 5 m Z (parent cell estimation with full subset of points) • LUC inputs for Indicated and Inferred estimation of gold grades o 12.5 m X by 25 m Y by 5 m Z declustering of input data o Discretisation 3 X by 5 Y by 2 Z o Information Effect planned sample spacing 25 m X by 25 m Y by 1 m Z, and 9 X by 9 Y by 5 Z planned number of samples o 40 SMUs (5 m X by 12.5 m Y by 5 m Z) per panel (25 m X by 50 m Y by 10 m Z) o 35 cut-offs at 0.3 g/t intervals o 7 iso-frequencies • Smallest sub-cell – 1 m X by 12.5 m Y by 1 m Z (a small X dimension was required to fill internal mafic dyke and a small Z dimension was required to fill to material type boundaries). • Discretisation - 3 X by 5 Y by 2 Z (using the number of points method) • Measured Search ellipse – aligned to mineralisation trend, dimensions; o Fresh and weathered - 35 m X by 60 m Y by 15 m Z. • Indicated and Inferred Search ellipse – aligned to mineralisation trend, dimensions; o Fresh - 200 m X by 350 m Y by 60 m Z (the longest range in variogram is 350 m). o Weathered - 80 m X by 200 m Y by 24 m Z (the longest range in variogram is 150 m). o Dispersion Blanket - 80 m X by 200 m Y by 24 m Z • Measured Number of samples; o Fresh and weathered– maximum per drill hole = 5, first search 25 min / 40 max, second search 15 min / 40 max and a volume factor of 1, third search 15 min / 40 max with a volume factor of 2 • Indicated and Inferred Number of samples; o Fresh – maximum per drill hole = 7, first search 30 min / 60 max, second search 15 min / 60 max and a volume factor of 1, third search 5 min / 60 max with a volume factor of 3 o Weathered – maximum per drill hole = 5, first search 30 min / 60 max, second search 15 min / 60 max and a volume factor of 1, third search 15 min / 60 max with a volume factor of 2 o Dispersion Blanket – maximum per drill hole = 5, first search 2 min / 32 max, no second or third search • Maximum distance of extrapolation from data points – 50 m from sample data to Inferred boundary • Domain boundary conditions – A soft boundary is applied to the fresh and weathered domains. A hard boundary is applied to the sub-domains and dispersion blanket.
	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	Several internal models and two public models were produced prior to the publication of this Mineral Resource. These were used to plan drilling programmes, manage performance and expectation and test geological interpretation on an ongoing basis during and after the various drilling campaigns. Analysis shows that this model has performed well globally and locally against the original internal and publically released models. There is no previous production.
	The assumptions made regarding recovery of by-products.	There are no economic by-products.

Criteria	JORC Code explanation	Commentary
	Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).	Metallurgical work indicates there are no deleterious elements.
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	Measured (OK estimate) The parent block size of 5 m X by 12.5 m Y by 5 m Z is approximately: • one tenth of the maximum drill spacing of 25 m X by 25 m Y in Measured areas Indicated and Inferred (OK estimate as input to LUC) The parent block size of 25 m X by 50 m Y by 10 m Z is approximately: • one eighth of the maximum drill spacing of 100 m X by 100 m Y in Inferred areas • one quarter of the minimum drill spacing of 50 m X by 100 m Y in Indicated areas
	Any assumptions behind modelling of selective mining units.	The selective mining unit (SMU) of 5 m X by 12.5 m Y by 5 m Z was chosen as it gives 40 SMU's per 25 m X by 50 m Y by 10 m Z parent cell (a minimum of around 16 SMU's are required for adequate grade / tonnage definition) and corresponds well with mining equipment and mining flitch sizes selected by the ongoing PFS study.
	Any assumptions about correlation between variables.	No correlation between variables analysed or made.
	Description of how the geological interpretation was used to control the resource estimates.	The geological interpretation was used at all stages to control the estimation. If geostatistics, variography and/or visual checks of the model were difficult to understand then the geological interpretation was questioned and refined.
	Discussion of basis for using or not using grade cutting or capping.	Top-cuts were used in the estimate as this is the most appropriate way to control outliers when using Ordinary Kriging.
	The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Validation checks performed; • QQ plot of RC vs DDH input grades. • Statistical comparison of different drilling orientations including local spot checks. • Comparison of twinned RC, twinned DDH and twinned RC v DDH holes. • Comparison of the volume of wireframe vs volume of block model • Checks on the sum of gram metres prior to compositing vs the sum of gram metres post compositing • A negative gold grade check • Comparison of the model average grade and the declustered sample grade by domain. • Generation of swath plots by domain, northing and elevation. • Comparison of LUC estimate to OK estimate. • Visual check of drill data vs model data in plan, section and three dimensions. • Comparison to previous models • Comparison to alternative interpretations (see above) All validation checks gave suitable results. There has been no mining so no reconciliation data available.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	Average bulk density values have been modified by a moisture percentage so that dry tonnage is reported. These are: overburden and saprolite 5%, saprock 3%, transition 2% and fresh 1 %.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	The cut-off grade used for reporting is 0.7 g/t gold. This has been determined from mining and processing parameters from the latest information available from ongoing studies to a minimum of scoping study level.

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Criteria	JORC Code explanation	Commentary
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	The mining method assumed is conventional open pit with a contract mining fleet appropriately scaled to the size of the deposit. Geotechnical parameters developed for the ongoing PFS study support the mining method. The de facto minimum mining width is a function of parent cell size (25m X by 50m Y by 10m Z). No allowance for dilution or mining recovery has been made.
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	Conventional gravity/CIL processing at a rate of 7.5 Mtpa has been selected (refer ASX Announcement 3 August 2015) Metallurgical recovery is applied by material type and grind size (106um, 125um and 150um) according to test work values for weathered material and grade recovery curves for fresh rock. 106um was selected for input to optimisation. Metallurgical test work, as part of ongoing pre-feasibility studies, indicates that at a 106um grind size recoveries for transition are at 95%, and saprolite at 96% and fresh range from ~87% to 94% averaging 92.4% (recovery curve applied). No recovery factors are applied to the Resource numbers themselves. Gravity gold recoveries range from 25 – 85 %.
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	Surface waste dumps will be used to store waste material from open pit mining. Conventional storage facilities will be used for the process plant tailings. Test work is completed for potential acid mine drainage material types. Results show that all material types are non-acid forming and are unlikely to require any special treatment. Fauna and Flora consultants (Rapallo, Botanica and MBS) have completed base line environmental surveys. No significant issues have been identified.
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*	Bulk density has been determined using 2 main methods and cross checked with data from recent metallurgical testwork: 1. RC drilling – downhole rock property surveys completed by ABIMS Pty Ltd which provide a density measurement every 0.1 m downhole. 2. DDH drilling – weight in air / weight in water – measurements every 1 m in weathered every 10 m in fresh. Approximate 0.1 m core length. The physical measurements derived from the air/water method were compared to the down-hole tool measurements and metallurgical testwork. Good correlation was observed between methods for saprolite, saprock and transitional. The down-hole tool values for fresh rock did not match the other two methods and so was set aside pending review by the provider.
	The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.	Vacuum sealed bags were used where required to account for void spaces in the core. Bulk density has been applied by lithology and weathering type.
	Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Data was coded by method, lithology (including mineralisation and cover) and weathering type. The three methods were compared and found to be in agreement except for the down hole tools values for fresh rock. Averages were derived both by lithology and weathering type. Assumptions for moisture percentages were made and accounted for in the final value used for bulk density.

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Criteria	JORC Code explanation	Commentary

Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.*	The Mineral Resource has been constrained within an optimised Whittle pit shell. Blocks in the geological model within that shell have been classified as Measured, Indicated or Inferred. Several factors have been used in combination to aid the classification;
		• Drill hole spacing
		  • Measured
		    o 12.5m X by 12.5m Y
		    o 25m X by 25m Y
		  • Indicated
		    o 25m X to 65m X by 100m Y with extra holes on 50m Y
		    o 20 scissor holes spaced on and between sections
		    o 3 holes drilled to South, 2 holes drilled to north-east and 4 holes drilled to west due to sand-dunes
		    o 4 along strike holes spaced 100 to 250m.
		    o Holes need to define full width of the Gruyere Porphyry
		  • Inferred
		    o 100m X by 100m Y and 50m along strike and 50m down dip from extent of drilling in the north end.
		• Geological continuity
		• Grade continuity
		• Estimation quality parameters derived from the Ordinary Kriging process.

	Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	All relevant factors have been taken into account in the classification of the Mineral Resource.
	Whether the result appropriately reflects the Competent Person's view of the deposit.	The Mineral Resource estimate appropriately reflects the Competent Person's view of the deposit.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	Ian Glacken (Director – Geology at Optiro consultants) was engaged to externally review the technical aspects of this update, the previous update and maiden Mineral Resource estimate. A formal review was undertaken and suggestions for improvement were sought and applied where appropriate. A database audit was also undertaken by Lisa Bascombe from Optiro this update, the previous update and maiden Mineral Resource estimate. An endorsement letter/summary report of the review has been completed for this update, the previous update and the maiden Mineral Resource estimate. Optiro is satisfied that the Mineral Resource estimate has been made according to the guidelines set out in the JORC Code (2012) and in line with good to best industry practice. Internal geological peer review by the Executive Director and geological team, and handover meetings with the Business Development team were held and documented at appropriate times, eg. in-house model updates. An informal internal peer review, as part of a board briefing, was conducted with the Non-executive Directors on the GOR board who are also geologists. A QAQC report was completed by Mr Dave Tullberg (Grassroots Data Services Pty Ltd) for data collected for the maiden resource. A QAQC report was completed by Dr Paul Sauter (internal consultant – Sauter Geological Services Pty Ltd) for data collected for the previous update to the resource. This included analysis of umpire lab test-work. A QAQC report was completed by Dr Paul Sauter (internal consultant – Sauter Geological Services Pty Ltd) for data collected for the this update to the resource. In summary, overall results are acceptable, with ongoing analysis regarding repeatability recommended.

Criteria	JORC Code explanation	Commentary
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.*	Variances to the tonnage, grade and metal of the Mineral Resource estimate is expected with further definition drilling. It is the opinion of the Competent Person's that these variances will not significantly affect economic extraction of the deposit. The mean grade of raw assay data in the mineralised domains compare extremely well with additional data; • February 2014 (in house) - 4,240 samples at 1.230 g/t, • July 2014 (maiden resource) - 15,320 samples at 1.266 g/t • May 2015 (previous resource update) - 22,490 samples at 1.268 g/t • September 2015 (this resource update) – 24,156 samples at 1.305 g/t Previously tests to determine the performance of the Inferred category as it has been upgraded with drilling to Indicated and Measured have been made. The results showed that a robust estimate of Inferred can be made as acceptable variances of tonnage, grade and/or metal were calculated from the original Inferred model in comparison to the same area in the Indicated or Measured model. Model performance was also assessed visually. As new drilling data came in it was compared to the model in progress; in the majority of cases the model matched the tenor and thickness of the new assay data.
	The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	Confidence in the Mineral Resource estimate is such that it will provide adequate accuracy for global resource evaluation and for more detailed evaluation at a large scale. Bench evaluations show that tonnages greater than 5 million may be mined over a 20 m vertical height. This is twice the parent cell vertical height of 10 m, so an unbiased estimate at that scale is expected. Relative accuracy is expected to decrease at depth as smaller tonnages are mined as the pit width decreases.
	These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	No previous mining.

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GOLD ROAD RESOURCES

JORC Code, 2012 Edition – Table 1 report - Attila Mineral Resource

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	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.	The sampling has been carried out using a combination of Reverse Circulation (RC) and Diamond Drilling (DDH). Significant RAB and Aircore drilling covers the project area and is used in developing the lithological and mineralisation interpretation. However, this data is not used in the estimate and is not detailed here. Drilling was completed between 1994 and 2012 and was undertaken by several different companies 1990-1994 Metal Mining Australia 1994-1997 Zanex NL 1997-2006 Asarco Exploration Company Inc 2006-2010 Eleckra Mines Limited 2010-present Gold Road Resources Limited 334 RC and 23 Diamond holes were drilled angled at -60 degrees to 250 degrees azimuth (MGAn). Two diamond holes were drilled angled at-70 degrees to 077 degrees azimuth (MGAn). Drill core is logged geologically and marked up for assay at approximately one metre intervals based on geological observation. Drill core is cut in half by a diamond saw and half core samples submitted for assay analysis. RC chips are logged geologically and four metre composite spear samples are submitted for assay. One metre RC split samples are submitted for re-assay if composites return anomalous results. The two diamond holes drilled towards 077 were sampled as slivers as they were drilled specifically for metallurgical test work; these sliver samples are included in the estimation.
	Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.	Between 2010 and 2012 sampling was carried out under Gold Road's protocols and QAQC procedures as per industry best practice. 50% of the holes drilled on the Attila –Alaric trend were completed by Gold Road. Prior to 2010, sampling was carried out under the relevant company's protocols and procedures and is assumed to be industry standard practice for the time. Specific details for this historical drilling are not readily available.
	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.	Details regarding sampling prior to 2010 are not readily available. Sampling under Gold Road's protocols comprises the following: The RC holes were drilled with a 5¼"or 5¾" inch face-sampling bit, 1m samples collected through a cyclone and riffle splitter, to form a 2-3kg sample. Four-metre composite samples were created by spear sampling of the total reject of the one metre samples collected in large plastic bag from the drilling rig and deposited into separate numbered calico bags for sample despatch. One meter sample intervals were submitted for analysis when the composite interval returned anomalous results. A total of 103 (3%) 4 meter composite samples were used in the resource estimate, these were included to reflect geological continuity. Diamond drilling was completed using an HQ or NQ drilling bit for all holes. Core is cut in half for sampling, with a half core sample sent for assay at measured lithological/mineralogical intervals. All samples were fully pulverised at the lab to -75µm, to produce a 50g charge for Fire Assay with either AAS finish or ICPOES finish.

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Criteria	JORC Code explanation	Commentary
Drilling techniques	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).	Available data indicates historical diamond drill hole diameters range in size from PQ to NQ. This drilling was completed by Wallis Drilling, DrillCorp and Sanderson Drilling. Historical RC drill holes were completed by Wallis Drilling using a face sampling bit with a diameter of 5¼" or 3¾". Holes drilled under GOR operations were completed by Wallis Drilling (DD – NQ core) and RC completed by Wallis and Raglan drilling using a 5¼" and 5¾" face sampling bit.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	RC recoveries were visually estimated, and recoveries recorded in the log as a percentage. Where data is available recovery of the samples was good, generally estimated to be close to 100%, except for some sample loss at the top of the hole in the Quaternary cover. All diamond core collected is dry. 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 for diamond drilling
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	RC face-sample bits and dust suppression were used to minimise sample loss. Drilling pressure airlifted the water column above the bottom of the hole to ensure dry sampling. RC samples are collected through a cyclone and riffle splitter. The rejects are deposited in a large plastic bag and retained for potential future use. The sample required for assay is collected directly into a calico sample bag at a designed 3 to 4 kg sample mass which is optimal for full sample crushing and pulverisation at the assay laboratory. 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. Protocols for drilling undertaken prior to 2010 are not readily available.
	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.	RC samples were generally dry with the exception of a few samples (<5%) that are reported as slightly damp to end of hole. Apart from for the top of the holes while drilling through the sand cover, there is no evidence of excessive loss of material, and at this stage no information is available regarding possible bias due to sample loss. There is no significant loss of material reported in any of the Diamond core.
Logging	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.	All chips and drill core were geologically logged, using the relevant companies logging scheme. These logging codes have been developed over time and the historical codes translated to a scheme similar to the current Gold Road logging scheme in 2007. This provides data to a level of detail adequate to support Mineral Resource Estimation activities. Some holes are logged using hand held NITON XRF to assist in lithogeochemical analysis.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of RC chips captures lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All samples are wet-sieved and stored in a chip tray. Logging of drill core captures 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. All core is photographed in the core trays, with individual photographs taken of each tray both dry, and wet, and photos uploaded to the GOR server database.
	The total length and percentage of the relevant intersections logged	All holes were logged in full.
Sub-sampling techniques and	If core, whether cut or sawn and whether quarter, half or all core taken.	Core samples were cut in half and half core samples were collected for assay, with the remaining half core samples stored in the core trays. Two diamond drill holes were sampled as slivers. These holes were drilled for metallurgical test work which has not yet been undertaken.

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Criteria	JORC Code explanation	Commentary
sample preparation	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Under Gold Road protocols one-metre RC drill samples are channelled through a riffle splitter, and an average 2-3 kg sample is collected in an un-numbered calico bag, and positioned on top of the plastic bag. Four-metre composite samples are generated by spear sampling of the four one metre samples collected in large plastic bag from the drilling rig and deposited into separate numbered calico bags for sample despatch. A number of RC holes utilised four metre composite samples for waste intervals. If composite samples returned anomalous gold values, the intervals were resampled as one metre samples by collecting the sample produced from the riffle splitter. A total of 3% of the four-metre composite assays were included in this Resource Estimate to represent continuity of mineralisation. Sampling procedures used prior to 2010 are not readily available.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples were prepared and analysed at a variety of laboratories. For data prior to 2010 it is assumed the procedures undertaken are industry standard for the time. Samples were dried, and the whole sample pulverised to 80% passing 75µm, 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.
	Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.	Details of historical QAQC are not readily available. Reviews of QAQC and assay quality in 2002 (Golder Associates) and 2012 (Maxwell) indicate there are no significant issues with regards to quality of the historical assay data. Concerns regarding historical drilling are mitigated by drilling completed in 2011 and 2012.
	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.	Gold Road protocols state duplicate samples were collected at a frequency of 1 in 40 for all drill holes. RC duplicate samples are collected directly from the Rig-mounted rotary cone splitter. Core duplicate samples take the second half core after cutting. Details of historical duplicate sampling are not readily available.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are considered appropriate to give an indication of mineralisation given the particle size and preference to keep the sample weight below 3kg to ensure requisite grind size in a LM5 sample mill.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	Samples were analysed at a variety of laboratories using methodologies that include 50 g Fire Assay with ICPMS finish – 101 samples 50g Fire Assay with AAS finish - 2,367 samples 50g Fire Assay with flame AAS finish – 608 samples Aqua Regia digest with AAS finish – 312 samples Aqua Regia digest with GAAS finish – 138 samples Aqua Regia digest with ICPMS finish – 1,129 samples Unknown – 13,322 samples *numbers include RAB and AC samples not used in the resource estimation. Laboratories used include; SGS – Kalgoorlie, Perth and Leonora Amdel – Perth Genalysis – Perth It is assumed laboratory procedures were appropriate for the time.

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Criteria	JORC Code explanation	Commentary
	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.	NITON handheld XRF was used on a small number of drill holes. Calibration of the hand-held XRF tools is applied at start-up. XRF results are only used for indicative analysis of lithogeochemistry and alteration and to aid logging and subsequent interpretation. Four acid digest data is also used to assist in lithogeochemical determination.
	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.	Gold Road protocol for RC 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. At the Lab, regular assay Repeats, Lab Standards, Checks and Blanks are analysed For drilling along the Attila-Alaric trend the relevant assays and QAQC numbers are as follows: 45,634 drill hole samples assayed 2,365 duplicate and lab check samples 3,900 blanks and certified reference material samples Historical drilling QAQC has been reviewed by Maxwell (2012) and Golder Associates (2002) and deemed satisfactory and fit for use in resource estimation. Infill drilling completed in 2011 and 2012 by Gold Road has allowed comparative reviews to be undertaken which have mitigated many concerns with respect to historical data quality.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Significant results are checked by the Principal Resource Geologist and Executive Director. Additional checks are completed by the Database Manager.
	The use of twinned holes.	A total of five holes (RC and DDH) are drilled within ten metres and are suitable for review as twinned holes. Mineralisation location and tenor is consistent across these two areas of close spaced drilling.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All logging data is stored in a Datashed/SQL database system, and maintained by the GOR Database Manager.
	Discuss any adjustment to assay data.	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	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.	Most drill hole locations were verified by handheld GPS, with an accuracy of 5m in Northing and Easting. 18 holes were picked up by a Qualified Surveyor using DGPS. For angled drill holes, drillers use a single-shot camera to take dip and azimuth readings inside the stainless steel rods, at 50m intervals. Most RC holes are surveyed upon exiting the hole.
	Specification of the grid system used.	Grid projection is GDA94, Zone 51.
	Quality and adequacy of topographic control.	A discrepancy in RL exists between the 2011 aeromagnetic surveys (used as a topographic surface for other projects in the region), DGPS and handheld GPS (NTv2) data. A topographic surface was generated using collar data collected with NTv2 data and 18 DGPS holes were modified by between 0.7m and 1.8m (RL) to coincide with this surface.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Drill spacing at surface is approximately 20mE by 40mN, and this spacing extends to 20mE by 100mN at the margins of the deposit.
	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.	Spacing of the reported drill holes is sufficient for the geological and grade continuity of the deposit, is appropriate for resource estimation procedures and to report Measured, Indicated, and Inferred Resources.
	Whether sample compositing has been applied.	251 RC holes out of a total 334 RC holes employed compositing over waste intervals.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	The orientation of the drill lines (250 degrees azimuth) is approximately perpendicular to the regional strike of the targeted mineralisation.
	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.	Drilling angled at -60 to the west does not introduce any directional bias given that structural orientations indicate a steep easterly dip and are normal to the current understanding of the mineralisation.
Sample security	The measures taken to ensure sample security.	Pre-numbered calico bags are collected in plastic or poly weave bags and transported to the laboratory. Details regarding sample security of drilling prior to 2010 are not readily available.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	Sampling and assaying techniques are industry-standard. No specific audits or reviews have been undertaken.

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	*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.*	The RC and Diamond drilling occurred within tenements M38/435 and M38/436, which are fully owned by Gold Road Resources. These tenements are located on the Yamarna Pastoral Lease, which is owned and managed by Gold Road Resources. The mining leases have been incorporated into the draft Central Bore Native Title Mining Agreement.
	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	The tenements are in good standing with the WA DMP.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Exploration has been completed by numerous other parties; 1990-1994 Metal Mining Australia 1994-1997 Zanex NL 1997-2006 Asarco Exploration Company Inc 2006-2010 Eleckra Mines Limited 2010-present Gold Road Resources Limited Gold Road understands that previous exploration has been completed to industry standard.
Geology	*Deposit type, geological setting and style of mineralisation.*	Gold mineralisation at Attila is hosted in a sequence of mafic and felsic volcanic intrusives and sediments on the western margin of the Yamarna Greenstone Belt. The sequence is metamorphosed to amphibolite facies and is strongly foliated, with the sequence striking northwest and dipping steeply to the east. A granodiorite marker is noted to the east of the sequence. Gold mineralisation is defined by shear zones characterised by laminated quartz-mica-amphibole schist units. High grade mineralisation occurs as narrow (1-3m), gently north plunging, or horizontal, shoots. Mineralisation is laterally continuous. Mineralisation has both a lithological and structural control, being contained within the mafic, iron rich units of the sequence with the morphology of high grade zones appearing to be structurally controlled The deposit forms part of the anomalous structural corridor termed the Attila – Alaric trend that has been defined over 17km in strike.
Drill hole Information	*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:*	No new drilling has been conducted since the previous resource estimate released on 3 September 2012.

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Criteria	JORC Code explanation	Commentary
	▪ 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. *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.*	
Data aggregation methods	*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.*	No weighting or averaging of grades was undertaken. Grades are reported as down-hole length-weighted average grades across the full width of mineralised domains. The drill angle generates an approximation of the true-width intersection.
Data aggregation methods	*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.*	Higher grade intersections are included in reported grade intervals. In addition, internal intervals above 1ppm, 5ppm, and 10ppm Au are reported separately, with a minimum width of 1 metre and from and to depths recorded.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	*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').*	Mineralisation is hosted within a steep east dipping, NNW striking package of mafic to felsic intrusive and sedimentary rocks. Mineralisation is hosted in shear zones parallel to stratigraphy. The general drill direction of 60^0 to 250 is approximately perpendicular to the lithological package and is a suitable drilling direction to avoid directional biases.
Diagrams	*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.*	Refer to Figures and Tables in the body of text.
Balanced reporting	*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.*	All results used in this resource have been published in previous releases; please refer to Appendix 2 for a summary of previous releases.
Other substantive exploration data	*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.*	Regional Aeromagnetic and gravity data cover the project area and assist in the geological interpretation; including the strike orientation of the stratigraphy, location of cross-cutting faults and dykes, and general regional geology. Handheld XRF data exists for some drill holes and assists in lithogeochemical analysis. Initial metallurgical testwork indicates no deleterious elements are present and mineralisation is amenable to conventional cyanidation with 92-96% of gold recoverable at a 75µm grind size.
Further work	*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.*	Mineralisation is not closed off at depth. Mining optimisation and feasibility studies may drive further drilling requirements.

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Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*	Geological metadata is stored centrally in a relational SQL database with a DataShed front end. Gold Road employs a Database Manager who is responsible for the integrity and efficient use of the system. Only the Database Manager or the Data Entry Clerk has permission to modify the data. Sampling and geological logging data is collected in the field using LogChief software and uploaded digitally. The software utilises lookup tables, fixed formatting and validation routines to ensure data integrity prior to upload to the central database. Sampling data is sent to, and received from, the assay laboratory digitally. Drill hole collars are picked up by differential GPS and delivered to the database digitally. Down hole surveys are delivered to the database digitally. The Mineral Resource estimate only uses all RC and DDH assay data available; historical data is used and measures of integrity applied by previous companies are not readily available.
	Data validation procedures used.	DataShed software has validation procedures that include constraints, library tables, triggers and stored procedures. Data that does not pass validation must be corrected first. The LogChief software utilises lookup tables, fixed formatting and validation routines to ensure data integrity prior to upload to the central database. Geological logging data is checked visually in three dimensions against the existing data and geological interpretation. Assay data must pass company QAQC hurdles before passing. GOR utilises QAQCR software to further analyse QAQC data, and batches which do not meet criteria are requested to be re-assayed. Sample grades are checked visually in three dimensions against the logged geology and geological interpretation. Drill hole collar pickups are checked against planned and/or actual collar locations. A hierarchical system is used to identify the most reliable down hole survey data. Drill hole traces are checked visually in three dimensions. Data validation procedures of previous companies are not readily available.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case*	Justin Osborne is GOR's Exploration Manager, Executive Director and a Competent Person. He conducts regular site visits and covers all aspects of the project. John Donaldson is GOR's Principal Resource Geologist and a Competent Person. He has completed specific site visits to focus on understanding the geology of the Attila – Alaric trend. Jane Levett is GOR's Resource Geologist and a Competent Person and has completed one specific site visit to focus on understanding the geology of the Attila – Alaric trend from field observations, historic diamond core and RC chips.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	Diamond drilling allows a robust geological interpretation to be developed. Airborne magnetic data gives weight to the broad interpretation and breaks in the continuity of stratigraphy (E-W fault offsets) provide an explanation for strike extents of mineralisation. Type and thickness of host lithology, and to an extent mineralisation, is predictable. As the deposit has good grade and geological continuity the Competent Persons regard the confidence in the geological interpretation as high.

Criteria	JORC Code explanation	Commentary
	Nature of the data used and of any assumptions made.	All available data has been used to help build the geological interpretation. This is includes geological logging data (lithology and structure), portable XRF multi-element data (Niton), gold assay data, and airborne magnetics.
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	Modelling of the mineralisation was conducted without reference to previous resource updates; however, when comparison is made between the current interpretation and one completed in 2012, the differences are immaterial
	The use of geology in guiding and controlling Mineral Resource estimation.	Regionally the deposit is hosted on the western margin of the Yamarna greenstone belt. The Attila deposit is located on a flexure of the North West striking Yamarna Shear Zone, a ~1.5km wide zone of mylonitic mafic and felsic volcanics and sediments. The bulk of the mineralisation is constrained within the more mafic, iron rich portions of the Archaean package, below the base of Quaternary and Permian. There does not appear to be any mineralisation associated with supergene processes and the mineralised domains are constrained to below the saprolite-saprock boundary. Mineralisation within the sheared package has been modelled at a 0.5 g/t cut-off, including up to 1 m of internal waste. Intersections of no more than 1 m thick are included in mineralisation domains as they are generally high grade (>10g/t Au). A value of 0.5 g/t was recognised as an inflection point corresponding to the non-mineralised and mineralised populations. Several cross-cutting arcuate and linear faults have been interpreted from the magnetics and distribution of lithologies. These faults appear to limit the strike extent of mineralisation and have been used as a control in domaining mineralisation. The trend of the main mineralisation is interpreted to be steeply dipping to the East at 65-75°, a plunge of the mineralisation is determined from variography only and requires confirmation and explanation from structural analysis. Higher grades correspond to higher intensity alteration, presence of sulphides and a greater density of quartz veining. The mineralisation trend can be readily observed in areas of closely spaced drilling and easily interpreted in wider spaced areas. Spatial analysis of assay data using variography supports and helps to refine the mineralisation orientations during the interpretive process.
	The factors affecting continuity both of grade and geology.	Cross-cutting features interpreted as faults from the aeromagnetic imagery (2011) appear to control the strike extents of the mineralisation.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	Length along strike: 2,500 m Horizontal Width: 100 m (comprising a series of 5-10m wide mineralised surfaces). Depth from surface to limit of Mineral Resource: 120 m. The Mineral Resource has been constrained by an optimised Whittle shell that considers only classified (Measured, Indicated, Inferred) mineralisation in the geological model. The optimisation utilises mining, geotechnical and processing parameters from an ongoing scoping study in the region and an A$1,600 gold price. Only Measured, Indicated and Inferred categories within this shell are reported as Mineral Resource. Mineralisation in the geology model outside the shell is not reported *Low confidence mineralisation in the geological model that does not satisfy the criteria for Mineral Resource is flagged as unclassified.

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Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques.	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	Software used: Leapfrog Geo – Drill hole validation, lithology, material type, mineralisation and fault wireframes CAE Studio – Drill hole validation, cross-section, plan and long-section plotting, block modelling, estimation, block model validation, classification, reporting. Snowden Supervisor – Statistics, variography, kriging neighbourhood analysis, block model validation Block model and estimation parameters: Treatment of extreme grade values (top cuts): 25 g/t (15g/t for Domain 200) top-cut applied to 1m composites selected within mineralisation wireframes. Top cuts were determined through analysis of histograms, log histograms, log probability plots and spatial analysis. Estimation technique: Ordinary Kriging. KNA was undertaken to optimise the search neighbourhood used for the estimation and test the parent block size. The search ellipse and selected samples by block were viewed in three dimensions to verify the parameters. A local grid is used with a rotation 20 degrees west of true north from MGA. Parent block size - 5 m X by 25 m Y by 10 m Z (parent cell estimation with full subset of points). Smallest subcell – 1 m X by 5 m Y by 1 m Z (small X dimension is required to fill mineralisation wireframes and a small Z dimension is required to fill to material type boundaries). Discretisation - 3 X by 5 Y by 2 Z (using number of points method). Search ellipse – aligned to mineralisation trend, dimensions 30 m X by 80 m Y by 10 m Z. Number of samples – maximum per drill hole = 5, first search 12 min / 40 max, second search 10 min / 60 max, volume factor 2, third search 5 min / 60 max, volume factor 4. Maximum distance of extrapolation from data points – 100 m defined by the mineralisation wireframing technique. A total of 53% of the Inferred material within the global inventory is extrapolated rather than interpolated. 16% of the Inferred material contained within the $1600 pit shell is the result of extrapolation. Domain boundary conditions – A hard boundary is applied to all domains.
	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	The project has previously been estimated and reported using Ordinary Kriging methodologies in 2008 and 2012. Prior to 2008, estimates utilised a Multiple Indicator Kriging approach.
	The assumptions made regarding recovery of by-products.	No economic by-products.
	Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).	Initial metallurgical testwork indicates no deleterious elements.
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	The parent block size of 5m X by 25m Y by 10m Z is approximately one quarter of the average drill spacing of 20m X by 40m Y in Indicated and Measured areas.
	Any assumptions behind modelling of selective mining units.	No Selective Mining Unit volumes were assumed in this estimate as estimation units.
	Any assumptions about correlation between variables.	No correlation between variables analysed or made; the resource is gold-only.
	Description of how the geological interpretation was used to control the resource estimates.	The geological interpretation was used at all stages to control the estimation. If geostatistics, variography and/or visual checks of the model were difficult to understand then the geological interpretation was questioned and refined.
	Discussion of basis for using or not using grade cutting or capping.	Top-cuts were used in the estimate as this is the most appropriate way to control outliers when using Ordinary Kriging.

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Criteria	JORC Code explanation	Commentary
	The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Validation checks performed: • QQ plot of RC vs DDH input grades. • Volume of wireframe vs volume of block model • Sum of gram metres prior to compositing vs sum of gram metres post compositing • Negative gold grade check • Model average grade vs declustered top-cut sample grade by Domain. • Swath plots by Northing and elevation by Domain. • Visual check of drill data vs model data in plan, section and three dimensions. All validation checks gave acceptable results. No mining, therefore no reconciliation data available.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	Bulk density values used are a combination of local and regional data. Average bulk density values are modified by a moisture percentage so that dry tonnages are reported. Percentage reductions were: overburden and saprolite 5%, saprock 3%, transition 2% and fresh 1 %.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	The cut-off grade used for reporting is 0.7 g/t. This has been determined from the latest regional mining, geotechnical and processing parameters developed from an ongoing scoping study for the Gruyere Project. Mining costs include haulage to the proposed mill.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	The mining method assumed is a conventional open pit with a contract mining fleet appropriately scaled to the size of the deposit. De facto minimum mining width is a function of parent cell size (5 m X by 25 m Y by 10 m Z). No allowance for dilution or recovery has been made.
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	Early metallurgical test work on samples from the Attila-Alaric-Khan trend (2009) indicate recoveries in the range of 96 to 98 % at a grind size of 75µm for oxide, transitional and fresh material. Gravity test work has not yet been undertaken. In the optimisation a metallurgical recovery of 92.4 to 96% was used to model processing at 106 µm based on ongoing PFS studies.
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	Surface waste dumps will be used to store waste material from open pit mining. Conventional storage facilities will be used for the process plant tailings. No test work has been completed regarding potential acid mine drainage material types, however, if identified in future studies appropriate measures will be used to manage any issues.

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Criteria	JORC Code explanation	Commentary
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*	Bulk density has been determined using limited data available from the Attila-Alaric trend drilling, and other detailed bulk density data in the region. Historical data from Attila was collected using the weight in air / weight in water methodology. Other density information from the Gruyere Project was collected using the following techniques; RC drilling – Televiewer downhole tool – measurements every 0.1 m downhole. DDH drilling – weight in air / weight in water –measurements every 1 m in weathered every 10 m in fresh. Approximate 0.1 m core length. Density values were modified for fresh mineralised domains, this modification was informed by bulk density values from metallurgical holes drilled down dip in mineralisation and reflects the increased percentage of quartz material in mineralised zones compared to the mafic host rock.
	The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.	Bulk density is applied by weathering (material) type and domain.
	Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Data was coded by weathering type (material) and domain (mineralisation). Assumptions for moisture percentages were made and accounted for in the final value used for bulk density.
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.*	The Mineral Resource is constrained within a Whittle shell. Blocks in the geological model above that shell have been classified as Measured, Indicated or Inferred. Several factors have been used in combination to aid the classification; • Drill hole spacing o Measured - 20 m E by 40 m N with more than 4 down dip intersections o Indicated - 20 m E by 40 m N with less than 4 down dip intersections o Inferred – Depth of drilling and 50 m along strike from extent of drilling. Extrapolation 100m down dip from last drill hole intercept. • Geological continuity. • Grade continuity. • Estimation quality parameters derived from the Ordinary Kriging process.
	Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	All relevant factors have been taken into account in the classification of the Mineral Resource.
	Whether the result appropriately reflects the Competent Person's view of the deposit.	The Mineral Resource estimate appropriately reflects the Competent Persons' view of the deposit.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	Internal geological peer reviews were held and documented. External reviews were conducted with Ian Glacken of Optiro.
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.*	Variances to the tonnage, grade and metal of the Mineral Resource estimate are expected with further definition drilling. It is the opinion of the Competent Persons that these variances will not significantly affect economic extraction of the deposit.

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Criteria	JORC Code explanation	Commentary
	The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	The Mineral Resource relates to global tonnage and grade estimates.
	These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	No previous mining.

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JORC Code, 2012 Edition – Table 1 report - Alaric Mineral Resource

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	*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.*	The sampling has been carried out using a combination of Reverse Circulation (RC) and Diamond Drilling (DDH). Significant RAB and Aircore drilling covers the project area and is used in developing the lithological and mineralisation interpretation. However, this data is not used in the estimate and is not detailed here. Drilling was completed between 1994 and 2012 and undertaken by several different companies: 1990-1994 Metal Mining Australia 1994-1997 Zanex NL 1997-2006 Asarco Exploration Company Inc 2006-2010 Eleckra Mines Limited 2010-present Gold Road Resources Limited 241 RC and 2 Diamond holes were drilled angled -60 degrees to 250 degrees azimuth (MGAn). Drill core is logged geologically and marked up for assay at approximate one metre intervals based on geological observation. Drill core is cut in half by a diamond saw and half core samples submitted for assay analysis. . One diamond drill hole was sampled as slivers as it was drilled specifically for metallurgical test work; these sliver samples are included in the estimation. RC chips are logged geologically and four metre composite spear samples submitted for assay. One metre RC split samples are submitted for re-assay if composites returned anomalous results.
	Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.	Between 2010 and 2012 sampling was carried out under Gold Road's protocols and QAQC procedures as per industry best practice. 50% of the holes drilled on the Attila –Alaric trend were completed by Gold Road. Prior to 2010, sampling was carried out under the relevant company's protocols and procedures and is assumed to be industry standard practice for the time. Specific details for this historical drilling are not readily available.
	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.*	Details regarding sampling prior to 2010 are not readily available. Sampling under Gold Road's protocols comprises the following: The RC holes were drilled with a 5¼" and 5¾" face-sampling bit, 1m samples collected through a cyclone and riffle splitter to form a 2-3kg sample. Four-metre composite samples were generated by spear sampling of the total reject of the one metre samples collected in large plastic bag from the drilling rig and deposited into separate numbered calico bags for sample despatch. Original one metre sample intervals were submitted for analysis when the composite interval returned anomalous results. A total of 34 (0.5%) 4 metre composite samples were used in the resource estimation, these samples were included to reflect geological continuity. Diamond drilling was completed using an HQ or NQ drilling bit for all holes. Core is cut in half for sampling, with a half core sample sent for assay at measured lithological/mineralogical intervals. All samples were fully pulverised at the lab to -75µm to produce a 50g charge for Fire Assay with either AAS finish or ICPOES finish.

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Criteria	JORC Code explanation	Commentary
Drilling techniques	*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).*	Available data indicates that historical diamond drill hole diameters range in size from PQ to NQ. This drilling was completed by Wallis Drilling, DrillCorp and Sanderson Drilling. Historical RC drill holes were completed by Wallis Drilling using a face sampling bit with a diameter of 5¼" or 3¾". Holes drilled under GOR control were completed by Wallis Drilling (DD – NQ core) and RC holes completed by Wallis and Raglan drilling using a 5¼" or 5¾" face sampling bit.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	RC recoveries were visually estimated, and recoveries recorded in the log as a percentage. Where data is available, recovery of the samples was good, generally estimated to be close to 100%, except for some sample loss at the top of the hole in the Quaternary cover. All diamond core collected is dry. 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 for diamond drilling.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	RC face-sample bits and dust suppression were used to minimise sample loss. Drilling pressure airlifted the water column above the bottom of the hole to ensure dry sampling. RC samples are collected through a cyclone and riffle splitter. The rejects are deposited in a large plastic bag and retained for potential future use. The sample required for assay is collected directly into a calico sample bag at a designed 3 to 4 kg sample mass, which is optimal for full sample crushing and pulverisation at the assay laboratory. 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. Protocols for drilling undertaken prior to 2010 are not readily available.
	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.	RC samples were generally dry, with the exception of a few samples (<5%) that are reported as slightly damp to end of hole. Apart from the top of the holes while drilling through the sand cover, there is no evidence of excessive loss of material, and at this stage no information is available regarding possible bias due to sample loss. There is no significant loss of material reported in any of the Diamond core.
Logging	*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.*	All chips and drill core were geologically logged using the relevant companies logging scheme. These logging codes have been developed over time and the historical codes translated to a scheme similar to the current Gold Road logging scheme in 2007. This provides data to a level of detail adequate to support Mineral Resource Estimation activities. Some holes are logged using hand held NITON XRF to assist in lithogeochemical analysis.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of RC chips captures lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All samples are wet-sieved and stored in a chip tray. Logging of drill core captures 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. All core is photographed in the core trays, with individual photographs taken of each tray, both dry, and wet, and photos uploaded to the GOR server database.
	The total length and percentage of the relevant intersections logged	All holes were logged in full.
Sub-sampling techniques and	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Core samples were cut in half and half core samples were collected for assay, with the remaining half core samples stored in the core trays. One diamond drill hole was sampled as slivers as the remainder of the core is scheduled for metallurgical testwork.

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Criteria	JORC Code explanation	Commentary
sample preparation	*If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	Under Gold Road protocols one-metre RC drill samples are channelled through a riffle splitter, and an average 2-3 kg sample is collected in an un-numbered calico bag, and positioned on top of the plastic bag. Four-metre composite samples are generated by spear sampling all of the four one metre samples collected in large plastic bag from the drilling rig, and deposited into separate numbered calico bags for sample despatch. A number of RC holes utilised four metre composite samples for waste intervals. If composite samples returned anomalous gold values, the intervals were resampled as one metre samples by collecting the sample produced from the riffle splitter. A total of 0.5% four-metre composite assays were included in this Resource Estimate to represent continuity of mineralisation. Sampling procedures used prior to 2010 are not readily available.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples were prepared and analysed at a variety of laboratories. For data prior to 2010 it is assumed that the procedures undertaken were industry standard for the time. Samples were dried, the whole sample pulverised to 80% passing 75µm, 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.
	Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.	Details of historical QAQC are not readily available. Reviews of QAQC and assay quality in 2002 (Golder Associates) and 2012 (Maxwell) indicate that there are no significant issues with regards to quality of the historical assay data. Concerns regarding historical drilling are mitigated by drilling completed in 2011 and 2012.
	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.	Gold Road protocols dictate that duplicate samples are collected at a frequency of 1 in 40 for all drill holes. RC duplicate samples are collected directly from the Rig-mounted rotary cone splitter. Core duplicate samples take the second half core after cutting. Details of historical duplicate sampling are not readily available.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are considered appropriate to give an indication of mineralisation given the particle size and a preference to keep the sample weight below 3kg so that the entire sample can achieve the requisite grind size in a LM5 sample mill.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	Samples were analysed at a variety of laboratories using methodologies that include 50 g Fire Assay with ICPMS finish –1 sample 50g Fire Assay with AAS finish - 3,474 samples 50g Fire Assay with flame AAS finish – 8,691 samples 50g Fire Assay with graphite furnace AAS finish – 83 samples Aqua Regia digest with AAS finish – 1,210 samples 50 g Fire Assay with unknown finish – 40 samples Unknown – 1,686 samples *numbers include RAB and AC samples not used in the resource estimation. Laboratories used include; SGS – Kalgoorlie, Perth and Leonora Amdel – Perth Genalysis – Perth It is assumed laboratory procedures were appropriate for the time.

Criteria	JORC Code explanation	Commentary
	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.	NITON handheld XRF was used on a number of drill holes. Calibration of the hand-held XRF tools is applied at start-up. XRF results are only used for indicative analysis of lithogeochemistry and alteration and to aid logging and subsequent interpretation. Four acid digest data is also used to assist in lithogeochemical determination.
	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.	Gold Road protocol for RC 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. At the Lab, regular assay Repeats, Lab Standards, Checks and Blanks are analysed For drilling along the Attila-Alaric trend the relevant assays and QAQC numbers are as follows: 45,634 drill hole samples assayed 2,365 duplicate and lab check samples 3,900 blanks and certified reference material samples Historical drilling QAQC has been reviewed by Maxwell (2012) and Golder Associates (2002) and deemed satisfactory and fit for use in resource estimation. Infill drilling completed in 2011 and 2012 by Gold Road has allowed comparative reviews to be undertaken which have mitigated many concerns with respect to historical data quality.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Significant results are checked by the Principal Resource Geologist and Executive Director. Additional checks are completed by the Database Manager.
	The use of twinned holes.	A total of six holes (RC) are drilled within ten metres and are suitable for review as twinned holes. Mineralisation location and tenor is consistent across these three areas of close spaced drilling.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All logging data is stored in a Datashed/SQL database system, and maintained by the GOR Database Manager.
	Discuss any adjustment to assay data.	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	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.	All drill hole locations were verified by a Qualified Surveyor using DGPS. For angled drill holes, drillers use a single-shot camera to take dip and azimuth readings inside the stainless steel rods, at 50m intervals. Most RC holes are surveyed upon exiting the hole.
	Specification of the grid system used.	Grid projection is GDA94, Zone 51.
	Quality and adequacy of topographic control.	A topographic surface was generated using collar data collected with DGPS.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Drill spacing at surface is approximately 10mE by 25mN, this spacing extends to 40mE by 100mN at the margins of the deposit.
	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.	The spacing of the reported drill holes is sufficient for the geological and grade continuity of the deposit, is appropriate for resource estimation procedures and to report Measured, Indicated, and Inferred Resources.
	Whether sample compositing has been applied.	164 RC holes out of a total 241 RC holes employed compositing over waste intervals.
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	The orientation of the drill lines (250 degrees azimuth MGA) is approximately perpendicular to the regional strike of the targeted mineralisation.
	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.	Drilling angled at -60 to the west does not introduce any directional bias given that structural orientations indicate a steep easterly dip and are normal to the current understanding of the mineralisation.

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Criteria	JORC Code explanation	Commentary
Sample security	The measures taken to ensure sample security.	Pre-numbered calico bags are collected in plastic or poly weave bags and transported to the laboratory. Details regarding sample security of drilling prior to 2010 are not readily available.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	Sampling and assaying techniques are industry-standard. No specific audits or reviews have been undertaken.

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	*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.*	The RC and Diamond drilling occurred within tenement M38/814, which is fully owned by Gold Road Resources. This tenement is located on the Yamarna Pastoral Lease, which is owned and managed by Gold Road Resources. The mining lease has been incorporated into the draft Central Bore Native Title Mining Agreement.
	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	The tenement is in good standing with the WA DMP.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Exploration has been completed by numerous other parties; 1990-1994 Metal Mining Australia 1994-1997 Zanex NL 1997-2006 Asarco Exploration Company Inc 2006-2010 Eleckra Mines Limited 2010-present Gold Road Resources Limited Gold Road understands that previous exploration has been completed to industry standard.
Geology	*Deposit type, geological setting and style of mineralisation.*	Gold mineralisation at Alaric is hosted in a sequence of mafic and felsic volcanic intrusives and sediments on the western margin of the Yamarna Greenstone Belt. The sequence is metamorphosed to amphibolite facies and is strongly foliated, with the sequence striking northwest and dipping steeply to the east. A granodiorite marker is noted to the east of the sequence. Gold mineralisation is defined by shear zones characterised by laminated quartz-mica-amphibole schist units. High grade mineralisation occurs as narrow (1-3m), gently north plunging, or horizontal, shoots. Mineralisation is laterally continuous. Mineralisation has both a lithological and structural control, being contained within the mafic, iron rich units of the sequence with the morphology of high grade zones appearing to be structurally controlled The deposit forms part of the anomalous structural corridor termed the Attila – Alaric trend that has been defined over 17km in strike.

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Criteria	JORC Code explanation	Commentary
Drill hole Information	*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:* ▪ 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. *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.*	No new drilling has been conducted since the previous resource estimate released on 3 September 2012.
Data aggregation methods	*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.*	No weighting or averaging of grades was undertaken. Grades are reported as downhole length-weighted average grades across the full width of mineralised domains. The drill angle generates an approximation of the true-width intersection.
Data aggregation methods	*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.*	Higher grade intersections are included in reported grade intervals. In addition, internal intervals above 1ppm, 5ppm, and 10ppm Au are reported separately, with a minimum width of 1 metre and from and to depths recorded.
Relationship between mineralisation widths and intercept lengths	*The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No metal equivalent values are used.
	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').*	Mineralisation is hosted within a steep east dipping, NNW striking package of mafic to felsic intrusive and sedimentary rocks. Mineralisation is hosted in shear zones parallel to stratigraphy. The general drill direction of 60^0 to 250 is approximately perpendicular to the lithological package and is a suitable drilling direction to avoid directional bias.
Diagrams	*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.*	Refer to Figures and Tables in the body of text.
Balanced reporting	*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.*	All results used in this resource have been published in previous releases; please refer to Appendix 2 for a summary of previous releases.
Other substantive exploration data	*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.*	Regional aeromagnetic and gravity data cover the project area and assist in the geological interpretation, including the strike orientation of the stratigraphy, location of cross-cutting faults and dykes, and general regional geology. Handheld XRF data exists for many drill holes and assists in lithogeochemical analysis. Initial metallurgical testwork indicates no deleterious elements are present and mineralisation is amenable to conventional cyanidation with 92-96% of gold recoverable at a 75µm grind size.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Mineralisation is not closed off at depth. Mining optimisation and feasibility studies may drive further drilling requirements.

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Criteria	JORC Code explanation	Commentary
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*	Geological metadata is stored centrally in a relational SQL database with a DataShed front end. Gold Road employs a Database Manager who is responsible for the integrity and efficient use of the system. Only the Database Manager or the Data Entry Clerk has permission to modify the data. Sampling and geological logging data is collected in the field using LogChief software and uploaded digitally. The software utilises lookup tables, fixed formatting and validation routines to ensure data integrity prior to upload to the central database. Sampling data is sent to, and received from, the assay laboratory digitally. Drill hole collars are picked up by differential GPS and delivered to the database digitally. Downhole surveys are delivered to the database digitally. The Mineral Resource estimate only uses all RC and DDH assay data available; historical data is used and measures of integrity applied by previous companies are not readily available.
	Data validation procedures used.	DataShed software has validation procedures that include constraints, library tables, triggers and stored procedures. Data that does not pass validation must be corrected first. The LogChief software utilises lookup tables, fixed formatting and validation routines to ensure data integrity prior to upload to the central database. Geological logging data is checked visually in three dimensions against the existing data and geological interpretation. Assay data must pass company QAQC before passing. GOR utilises QAQCR software to further analyse QAQC data, and batches which do not meet criteria are requested to be re-assayed. Sample grades are checked visually in three dimensions against the logged geology and geological interpretation. Drill hole collar pickups are checked against planned and/or actual collar locations. A hierarchical system is used to identify the most reliable down hole survey data. Drill hole traces are checked visually in three dimensions. Data validation procedures of previous companies are not readily available.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case*	Justin Osborne is GOR's Exploration Manager, Executive Director and a Competent Person. He conducts regular site visits and covers all aspects of the project. John Donaldson is GOR's Principal Resource Geologist and a Competent Person. He has completed specific site visits to focus on understanding the geology of the Attila – Alaric trend. Jane Levett is GOR's Resource Geologist and a Competent Person and has completed one specific site visit to focus on understanding the geology of the Attila – Alaric trend from field observations, historic diamond core and RC chips.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	Diamond drilling allows a robust geological interpretation to be developed. Airborne magnetic data gives weight to the broad interpretation and breaks in the continuity of stratigraphy (E-W fault offsets) provide an explanation for strike extents of mineralisation.

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Criteria	JORC Code explanation	Commentary
		Type and thickness of host lithology, and to an extent, mineralisation, is predictable. As the deposit has good grade and geological continuity the Competent Persons regard the confidence in the geological interpretation as high.
	Nature of the data used and of any assumptions made.	All available data has been used to help build the geological interpretation. This is includes geological logging data (lithology and structure), portable XRF multi-element data (Niton), gold assay data, and airborne magnetics.
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	Modelling of the mineralisation was conducted without reference to previous resource updates. However, when comparison is made between the current interpretation and one completed in 2012, the differences are immaterial.
	The use of geology in guiding and controlling Mineral Resource estimation.	Regionally the deposit is hosted on the western margin of the Yamarna greenstone belt. The Alaric deposit is located on a flexure of the North West striking Yamarna Shear Zone, a ~1.5km wide zone of mylonitic mafic and felsic volcanics and sediments. The bulk of the mineralisation is constrained within the more mafic, iron rich portions of the Archaean package, below the base of Quaternary and Permian. There does not appear to be any mineralisation associated with supergene processes and the mineralised domains are constrained to below the saprolite-saprock boundary. Mineralisation within the sheared package has been modelled at a 0.5 g/t cut-off, including up to 1 m of internal waste. Intersections of no more than 1 m thick are included in mineralisation domains as they are generally high grade (>10g/t Au). A value of 0.5 g/t was recognised as an inflection point corresponding to the non-mineralised and mineralised populations. Several cross-cutting linear faults have been interpreted from the magnetics and distribution of lithologies. These faults appear to limit the strike extent of mineralisation and have been used as a control in domaining mineralisation. The trend of the main mineralisation is interpreted to be steeply dipping to the East at 65-75°; the plunge of the mineralisation is determined only from variography and requires confirmation and explanation from structural analysis. Higher grades correspond to higher intensity alteration, presence of sulphides and a greater density of quartz veining. The mineralisation trend can be readily observed in areas of closely spaced drilling and easily interpreted in wider spaced areas. Spatial analysis of assay data using variography supports and helps to refine the mineralisation orientations during the interpretive process.
	The factors affecting continuity both of grade and geology.	Cross-cutting features interpreted as faults from the aeromagnetic imagery (2011) appear to control the strike extents of the mineralisation.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	Length along strike: 2,900 m Horizontal Width: 75 m (comprising a series of 5-10 m wide mineralised surfaces). Depth from surface to limit of Mineral Resource: 150 m. The Mineral Resource has been constrained by an optimised Whittle shell that considers only classified (Measured, Indicated, Inferred) mineralisation in the geological model. The optimisation utilises mining, geotechnical and processing parameters from an ongoing scoping study in the region and an A$1,600 gold price. Only Measured, Indicated and Inferred categories within this shell are reported as Mineral Resource. Mineralisation in the geology model outside the shell is not reported. Low confidence mineralisation in the geological model that does not satisfy the criteria for Mineral Resource is flagged as unclassified.

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques.	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	Software used: Leapfrog Geo – Drill hole validation, lithology, material type, mineralisation and fault wireframes. CAE Studio – Drill hole validation, cross-section, plan and long-section plotting, block modelling, estimation, block model validation, classification, reporting. Snowden Supervisor – Statistics, variography, kriging neighbourhood analysis, block model validation. Block model and estimation parameters: Treatment of extreme grade values (top cuts): 15g/t – Domain 100, 35g/t – Domain 101, all remaining domains had a 25 g/t top-cut applied to 1 m composites selected within mineralisation wireframes. Top-cuts were determined through analysis of histograms, log histograms, log probability plots and spatial analysis. Estimation technique: Ordinary Kriging. KNA was undertaken to optimise the search neighbourhood used for the estimation and test the parent block size. The search ellipse and selected samples by block were viewed in three dimensions to verify the parameters. A local grid is used with a rotation 20 degrees west of true north from MGA. Parent block size - 5 m X by 25 m Y by 10 m Z (parent cell estimation with full subset of points). Smallest subcell – 1 m X by 5 m Y by 1 m Z (small X dimension is required to fill mineralisation wireframes and a small Z dimension is required to fill to material type boundaries). Discretisation - 3 X by 5 Y by 2 Z (using number of points method). Search ellipse – aligned to mineralisation trend, dimensions 75 m X by 100 m Y by 25 m Z. Number of samples – maximum per drill hole = 5, first search 12 min / 40 max, second search 10 min / 60 max, volume factor 2, third search 5 min / 60 max, volume factor 4. Maximum distance of extrapolation from data points – 100 m defined by the mineralisation wireframing technique. A total of 28% of the Inferred material within the global inventory is extrapolated rather than interpolated. None of this material is included in the $1600 resource pit shell. Domain boundary conditions – A semi-soft boundary is applied to the high grade domain 101. All other domains have hard boundaries for estimation.
	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	The project has previously been estimated and reported using Ordinary Kriging methodologies in 2008 and 2012. Prior to 2008, estimates utilised a Multiple Indicator Kriging approach.
	The assumptions made regarding recovery of by-products.	No economic by-products.
	Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).	Initial metallurgical testwork indicates no deleterious elements.
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	The parent block size of 5m X by 25m Y by 10m Z is approximately one half of the average drill spacing of 10m X by 20m Y in Indicated and Measured areas.
	Any assumptions behind modelling of selective mining units.	No Selective Mining Unit volumes were assumed in this estimate as estimation units.
	Any assumptions about correlation between variables.	No correlation between variables was analysed or made; the resource is essentially gold-only.
	Description of how the geological interpretation was used to control the resource estimates.	The geological interpretation was used at all stages to control the estimation. If geostatistics, variography and/or visual checks of the model were difficult to understand then the geological interpretation was questioned and refined.

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	Discussion of basis for using or not using grade cutting or capping.	Top-cuts were used in the estimate as this is the most appropriate way to control outliers when using Ordinary Kriging.
	The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Validation checks performed: • QQ plot of RC vs DDH input grades. • Volume of wireframe vs volume of block model. • Sum of gram metres prior to compositing vs sum of gram metres post compositing. • Negative gold grade check. • Model average grade vs declustered top-cut sample grade by Domain. • Swath plots by Northing and elevation by Domain. • Visual checks of drill data vs model data in plan, section and three dimensions. All validation checks gave acceptable results. No mining, therefore no reconciliation data are available.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	Bulk density values used are a combination of local and regional data. Average bulk density values are modified by a moisture percentage so that dry tonnages are reported. Percentage reductions were: overburden and saprolite 5%, saprock 3%, transition 2% and fresh 1 %.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	The cut-off grade used for reporting is 0.7 g/t. This has been determined from the latest regional mining, geotechnical and processing parameters developed from an ongoing scoping study for the Gruyere Project. Mining costs include haulage to the proposed mill.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	The mining method assumed is a conventional open pit with a contract mining fleet appropriately scaled to the size of the deposit. De facto minimum mining width is a function of parent cell size (5 m X by 25 m Y by 10 m Z). No allowance for dilution or recovery has been made.
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	Early metallurgical test work of samples from the Attila-Alaric-Khan North trend (2009) indicates a recovery in the range of 96 to 98 % at a grind size of 75µm for oxide, transitional and fresh material. Gravity test work has not yet been undertaken. In the optimisation a metallurgical recovery of 92.4 to 96% was used to model processing at 106 µm based on ongoing PFS studies.
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	Surface waste dumps will be used to store waste material from open pit mining. Conventional storage facilities will be used for the process plant tailings. No test work has been completed regarding potential acid mine drainage material types, however, if identified in future studies appropriate measures will be used to manage any issues.

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Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*	Bulk density has been determined using limited data available from the Attila-Alaric trend drilling, and other detailed bulk density data in the region. Historical data from Alaric was collected using the weight in air / weight in water methodology. Other density information from the Gruyere Project was collected using the following techniques; RC drilling – Televiewer downhole tool – measurements every 0.1 m downhole. DDH drilling – weight in air / weight in water –measurements every 1 m in weathered every 10 m in fresh. Approximate 0.1 m core length. Density values were modified for fresh mineralised domains, this modification was informed by bulk density values from metallurgical holes drilled down dip in mineralisation and reflects the increased percentage of quartz material in mineralised zones compared to the mafic host rock.
	The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.	Bulk density is applied by weathering (material) type and domain.
	Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Data was coded by weathering type (material) and domain (mineralisation). Assumptions for moisture percentages were made and accounted for in the final value used for bulk density.
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.*	The Mineral Resource is constrained within a Whittle shell. Blocks in the geological model above that shell have been classified as Measured, Indicated or Inferred. Several factors have been used in combination to aid the classification; • Drill hole spacing o Measured - 10 m E by 20 m N with more than 4 down dip intersections o Indicated - 20 m E by 20 m N with less than 4 down dip intersections o Inferred – Depth of drilling and 50 m along strike from extent of drilling. Extrapolation 100m down dip from last drill hole intercept. • Geological continuity. • Grade continuity. • Estimation quality parameters derived from the Ordinary Kriging process.
	Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	All relevant factors have been taken into account in the classification of the Mineral Resource.
	Whether the result appropriately reflects the Competent Person's view of the deposit.	The Mineral Resource estimate appropriately reflects the Competent Persons' view of the deposit.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	Internal geological peer reviews were held and documented. External reviews were conducted with Ian Glacken of Optiro.
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.*	Variance to the tonnage, grade and metal of the Mineral Resource estimate are expected with further definition drilling. It is the opinion of the Competent Persons that these variances will not significantly affect economic extraction of the deposit.

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	The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	The Mineral Resource relates to global tonnage and grade estimates.
	These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	No previous mining.