

## APPOINTMENT OF EXPERIENCED DEVELOPMENT MANAGER TO DRIVE GRUYERE PRE-FEASIBILITY STUDY

### Highlights

- **Experienced engineer, Sim Lau, appointed as Development Manager to lead the Gruyere Project through its next important study stages**
- **Mr Lau has more than 34 years' experience delivering major mining projects throughout Australia and Asia**
- **Gruyere Pre-Feasibility Study well underway with initial focus on optimal production rate and energy source**

Gold Road Resources Limited (**Gold Road or the Company**) (ASX: GOR) is pleased to announce the appointment of Mr Sim Lau to the newly created role of Development Manager.

The appointment of Mr Lau is another important milestone in the future development of the Gruyere Project. His immediate responsibility will be leading the Gruyere Pre-Feasibility Study, building on the positive outcomes achieved in the Gruyere Scoping Study, released in January 2015.

Mr Lau's career includes senior positions at some of the world's largest mining projects including BHP Billiton's Iron Ore projects in Western Australia, the Olympic Dam expansion project in South Australia, Rio Tinto's West Angeles project and, most recently, as General Manager of Project Services at Turquoise Hill Resources' Oyu Tolgoi copper and gold mine in Mongolia. Turquoise Hill Resources Ltd is a Canadian mining company headquartered in Vancouver whose largest shareholder is Rio Tinto.

Sim has more than 34 years' experience in project management working for both contractor and client companies in roles spanning feasibility studies, procurement, cost control, engineering and construction/expansion projects in Australia, Papua New Guinea, Indonesia and Mongolia.

A summary of his experience is shown in Appendix 1.

Gold Road Chairman Ian Murray commented: *"We are very pleased to have attracted a project leader of Sim's quality to join the Gold Road team at this important time in the development of the Gruyere Project which in March 2015 has been assessed and designated as a Level 2 Lead Agency Project by the WA Department of Minerals and Petroleum."*

*"We received a number of high calibre applicants for the position, highlighting the opportunity the recent mining downturn has provided to secure the best personnel and contractors for Gruyere. Sim's immediate responsibility will be to deliver the Gruyere Pre-Feasibility Study, building on the successful outcomes of the Scoping Study released earlier this year. A key part of this will be determining the optimal production rate, with the study focusing on a range between 5 and 10Mtpa."*

ASX Code: GOR

ABN 13 109 289 527

#### COMPANY DIRECTORS

**Ian Murray**  
Chairman

**Justin Osborne**  
Executive Director

**Russell Davis**  
Non-Executive Director

**Tim Netscher**  
Non-Executive Director

**Martin Pyle**  
Non-Executive Director

**Kevin Hart**  
Company Secretary

#### CONTACT DETAILS

**Principal & Registered Office**  
22 Altona St, West Perth, WA, 6005

**Website**  
[www.goldroad.com.au](http://www.goldroad.com.au)

**Email**  
[perth@goldroad.com.au](mailto:perth@goldroad.com.au)

**Phone**  
+61 8 9200 1600

**Fax**  
+61 8 9481 6405



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

**Gold Road Resources**

Ian Murray  
Executive Chairman  
Telephone: +61 8 9200 1600

**Media and Broker Enquiries**

Andrew Rowell - [arowell@canningspurple.com.au](mailto:arowell@canningspurple.com.au)  
Warrick Hazeldine - [whazeldine@canningspurple.com.au](mailto:whazeldine@canningspurple.com.au)  
Cannings Purple  
Tel: +61 8 6314 6300

## About Gold Road Resources

Gold Road Resources Limited (ASX: GOR) is exploring and developing its wholly-owned **Yamarna Belt**, a newly discovered gold region covering ~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 ~2,900 square kilometres.

The Yamarna Belt, adjacent to the 500 kilometre long Yamarna shear zone, is historically underexplored and highly prospective for gold mineralisation. Geologically similar to the prolific Kalgoorlie Gold Belt, the Yamarna Belt has a current reported Mineral Resource of 5.1 million ounces of gold, hosts a number of significant new discoveries and lies immediately north of the 7.9 million ounce Tropicana 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 15-25 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 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 its more advanced project Central Bore. The occurrence of multiple mineralised positions confirms the potential for the Dorothy Hills Trend to host further significant gold deposits.

*Total Gold Road Mineral Resource reported under JORC 2012*

| Project Name                                     | Tonnes (Mt)  | Grade (g/t Au) | Contained Metal (Koz Au) |
|--|--------------|----------------|--------------------------|
| <b>Gruyere<sup>1</sup> (2014) (0.7 g/t)</b>      | <b>96.93</b> | <b>1.2</b>     | <b>3,838</b>             |
| Measured   | 1.43         | 1.4            | 62                       |
| Indicated  | 38.76        | 1.2            | 1,515                    |
| Inferred   | 56.74        | 1.2            | 2,260                    |
| <b>Central Bore<sup>2</sup> (2013) (1.0 g/t)</b> | <b>0.63</b>  | <b>9.0</b>     | <b>183</b>               |
| Measured   | 0.043        | 26.6           | 37                       |
| Indicated  | 0.40         | 9.0            | 116                      |
| Inferred   | 0.19         | 5.0            | 31                       |
| <b>Total JORC 2012 Resource</b>                  | <b>97.56</b> | <b>1.3</b>     | <b>4,021</b>             |

*Total Gold Road Mineral Resource reported under JORC 2004*

| Project Name   | Tonnes (Mt)   | Grade (g/t Au) | Contained Metal (Koz Au) |
|--|---------------|----------------|--------------------------|
| <b>Justinian<sup>3</sup> (Central Bore Trend) (2012) (1.0 g/t)</b> | <b>0.18</b>   | <b>3.1</b>     | <b>18</b>                |
| Indicated  | 0.03          | 3.1            | 3                        |
| Inferred   | 0.15          | 3.1            | 15                       |
| <b>Attila Trend<sup>4</sup> (2012) (0.5 g/t)</b>                   | <b>25.53</b>  | <b>1.3</b>     | <b>1,060</b>             |
| Measured   | 8.38          | 1.4            | 389                      |
| Indicated  | 9.36          | 1.2            | 373                      |
| Inferred   | 7.79          | 1.2            | 298                      |
| <b>Total JORC 2004 Resource</b>                                    | <b>25.71</b>  | <b>1.3</b>     | <b>1,078</b>             |
| <b>Total Mineral Resource</b>                                      | <b>123.27</b> | <b>1.3</b>     | <b>5,099</b>             |

**NOTES:**

1. Gruyere Mineral Resource reported to JORC 2012 standards, at 0.70 g/t Au cut-off (refer ASX announcement dated 4 August 2014).
2. Central Bore Mineral Resource reported to JORC 2012 standards, at 1.0 g/t Au cut-off (refer GOR Annual Report dated 15 October 2014).
3. Justinian Mineral Resource (Central Bore Trend) reported to JORC 2004 standards, at 1.0 g/t Au cut-off (refer GOR Annual Report dated 15 October 2014).
4. Attila Trend Mineral Resource (including Attila South and North, Khan, and Khan North deposits) reported to JORC 2004 standards, at 0.50 g/t Au cut-off (refer GOR Annual Report dated 15 October 2014).

All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcements and that all material assumptions and technical parameters underpinning the resource estimates continue to apply and have not materially changed.

The information in this report that relates to the Mineral Resource Estimation for Gruyere is based on information compiled by Mr Justin Osborne - Exploration Manager Gold Road Resources, and Mr John Donaldson - Principal Resource Geologist, Gold Road Resources. Mr Osborne is an employee of Gold Road Resources, as well as a shareholder and share option holder, and is a Fellow of the Australasian Institute of Mining and Metallurgy (Member 209333). Mr Donaldson is a fixed-term contract employee of Gold Road Resources as well as a shareholder, and is a Member of the Australian Institute of Geoscientists and Registered Professional Geoscientist (MAIG RGeo Mining 10,147). Both Mr Osborne and Mr 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". Mr Osborne and Mr 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 the Attila Trend and Justinian is based on geostatistical modelling by Ravensgate using sample information and geological interpretation supplied by Gold Road. The Mineral Resource estimates for Attila Trend and Justinian were undertaken respectively by Mr Stephen Hyland, Principal Consultant and Director at Ravensgate, and Mr Craig Harvey, previously Principal Consultant at Ravensgate. Mr Stephen Hyland is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Craig Harvey is a Member of the Australian Institute of Geoscientists. Messrs Hyland and Harvey 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 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Messrs Hyland and Harvey consent to the inclusion in the report of the matters based on this information in the form and context in which it appears.

## Appendix 1: Career Summary – Sim Lau

|                     |  |
|---------------------|--|
| Aug 2007 - Oct 2014 | <b>Turquoise Hill Resources Ltd / Oyu Tolgoi LLC</b><br>Oyu Tolgoi Project <ul style="list-style-type: none"> <li>• General Manager - Project Services</li> <li>• Vice President - Project Controls</li> <li>• Deputy Director - Project Controls</li> </ul> |
| Mar 2001 - Aug 2007 | <b>BHP Billiton Iron Ore</b><br>Asset Development Projects <ul style="list-style-type: none"> <li>• Commercial Services Manager</li> <li>• Project Services Manager</li> <li>• Project Controls Manager</li> </ul>   |
| Sep 1999 - Mar 2001 | <b>North Limited</b><br>West Angeles Project <ul style="list-style-type: none"> <li>• Project Controls Manager</li> </ul>  |
| Oct 1996 - Aug 1999 | <b>WMC Resources Ltd</b><br>Olympic Dam Expansion Project <ul style="list-style-type: none"> <li>• Cost Control Manager</li> </ul>   |
| Dec 1994 - Oct 1996 | <b>Western Mining Corporation Ltd</b><br>Projects and Engineering <ul style="list-style-type: none"> <li>• Principal Cost Engineer</li> </ul>  |
| Apr 1986 - Dec 1994 | <b>Kinhill Engineers Pty Ltd</b> <ul style="list-style-type: none"> <li>• Project Controls Manager</li> <li>• Senior Project Controls Engineer</li> </ul>  |
| Feb 1981 - Apr1986  | <b>Bechtel Australia Pty Ltd</b> <ul style="list-style-type: none"> <li>• Cost and Scheduling Engineer</li> </ul>  |
| Apr 1980 - Feb 1981 | <b>Country Roads Board (Victoria)</b> <ul style="list-style-type: none"> <li>• Planning Engineer</li> </ul>  |