

Addendum¹ ATTILA OPEN PIT RESOURCE INCREASES BY 100,000 OUNCES

Highlights

- Attila Open Pit Mineral Resource increases by 46% to 327,300 ounces of gold
 - 6.6 Mt at 1.55 g/t Au for 327,300 ounces of gold²
- Geological interpretation refined and mineralisation extended based on 2016 drilling³
- Inferred Resource converted to Indicated Resource with minimal variance
- Modifying factors updated
 - 0.45 g/t Au cut-off and A\$1,850 per ounce Au (previously 0.70 g/t Au cut-off and A\$1,600 per ounce Au⁴)
- Resource remains open with further extensional drilling planned
- Maiden Reserve evaluation planned for completion September 2017 quarter

Gold Road Resources Limited (**Gold Road** or the **Company**) is pleased to announce the completion of an update to the Attila Open Pit Mineral Resource estimate in accordance with the 2012 JORC Code. The Attila Deposit is located on the Gruyere Joint Venture (**Gruyere JV** or **Joint Venture**) tenements, a 50:50 Joint Venture with Gold Fields Limited (**Gold Fields**), and situated approximately 30 kilometres west of the Gruyere Gold Project (Figure 1). The new Mineral Resource totals 6,570,900 tonnes at 1.55 g/t Au for 327,300 ounces of gold (Table 1). This represents an addition of 103,200 ounces (+46%) compared to the 2015 Resource, with 91% of the Mineral Resource being classified in the Measured or Indicated categories.

ASX Code GOR

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The updated Mineral Resource includes new information derived from the 2016 diamond and Reverse Circulation (**RC**) drilling programmes which contributed to the refinement of the geological understanding at Attila (Figures 2, 3, 5 and 6). Modifying factors used in reporting the Mineral Resource include lowering the cut-off grade in line with mining cost estimates derived from the Gruyere Feasibility Study (**Gruyere FS**⁵), and an increase in the gold price to reflect the change in gold price since the previous Mineral Resource was declared.

Gold Road Executive Director - Exploration & Growth Justin Osborne said: "This update reflects the great work of the Gold Road exploration team in application of smart geology and efficient drilling to extend this historic resource. We have more than 14 kilometres of known mineralisation along the Attila-Alaric Trend of which we are developing a much more detailed understanding. Given the success at Attila, and further north at Alaric, we have a high level of confidence that other recognised zones along this Trend may offer similar upside exploration potential. It is an exciting time for the Joint Venture as these deposits have the potential to add significant value to the Gruyere Project. Additionally, we have identified more than 150 kilometres along this same Trend extending into our own 100% owned North Yamarna Project, and the South Yamarna Project (a joint venture with Sumitomo). Our 2017 exploration programmes will be aggressively testing this well-endowed Trend over the coming months."

¹ Addendum items summarised from the 2012 JORC Code Table 1 report (Appendix 1) are presented on page 9 to comply with ASX Listing Rule 5.8.1. The Company notes that no new information is disclosed that was not already included in the previous ASX announcement dated 1 May 2017

² Calculated on a 100% basis

³ ASX announcement dated 1 November 2016

⁴ ASX announcement dated 16 September 2015

⁵ ASX announcement dated 15 November 2016



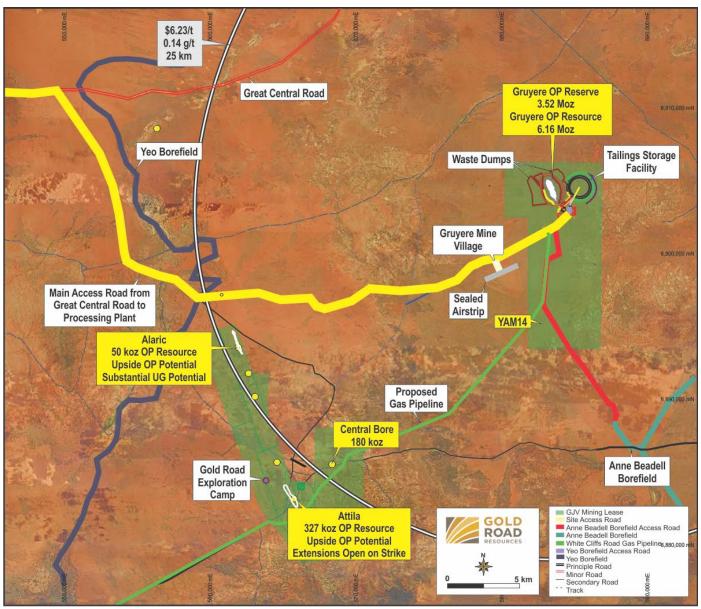


Figure 1: Location of the Attila deposit with reference to the Gruyere Project infrastructure

Note: Attila lies just outside of the 25 kilometre radius from the Gruyere Plant



Mineral Resource Update

The Attila Deposit is situated on granted mining leases owned by the Gruyere JV and is included in the Gruyere and Central Bore Native Title Agreement. The updated Mineral Resource now totals 6.6 Mt at 1.55 g/t Au for a total of 327,300 ounces of gold, which represents a 48% increase in tonnes (2.1 Mt), a 1% decrease in grade and a 46% increase in gold (103,000 ounces) compared to the 2015 Mineral Resource (Table 1). A total of 91% of material within the new Resource optimised pit shell is classified as Measured or Indicated.

Table 1: Summary Mineral Resource variance for Attila – April 2017 (updated) vs September 2015

Resource	September 2015 Mineral Resource		April 2017 Mineral Resource			Variance %			
Category	Tonnes	Grade (g/t Au)	Contained Metal (oz)	Tonnes	Grade (g/t Au)	Contained Metal (oz)	Tonnes	Grade (g/t Au)	Contained Metal (oz)
M, I & I	4,450,600	1.57	224,100	6,570,900	1.55	327,300	48%	-1%	46%
Measured	274,000	1.82	16,000	314,600	1.90	19,200	15%	4%	20%
Indicated	3,515,500	1.55	175,200	5,678,500	1.53	280,100	62%	-1%	60%
Inferred	661,100	1.55	32,800	577,800	1.51	28,100	-13%	-2%	-14%

Notes:

- All Mineral Resources are completed in accordance with the 2012 JORC Code
- The 2017 Mineral Resource is reported at a cut-off grade of 0.45 g/t Au and constrained within a A\$1,850 per ounce optimised pit shell
- The 2015 Mineral Resource is reported at a cut-off grade of 0.70 g/t Au and constrained within a A\$1,600 per ounce optimised pit shell
- All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding.

The updated Mineral Resource is based on 290 RC holes for 22,038 metres and 30 diamond holes for 2,838 metres for a total of 24,876 metres, drilled since the mid 1980's. This includes nine diamond and 18 RC holes drilled in late 2016 which contributed to an improved understanding of the geology and mineralisation controls at Attila, and resulted in the refinement of the mineralisation domains used in this Resource Estimation update⁶ (Figure 2, 3, 5 and 6).

The Gruyere FS, completed in 2016⁷, provided additional and more accurate estimates of mining cost and other parameters in the evaluation used to constrain the Mineral Resource and to demonstrate potential future economics. Changes to the modifying factors used in reporting the Mineral Resource include lowering the cut-off grade to 0.45 g/t Au, compared to the previously used 0.70 g/t Au cut-off, which equates to the same mining cut-off derived for the Gruyere FS.

This updated Mineral Resource has been constrained and reported within an optimised pit shell defined at an increased gold price of A\$1,850 per ounce, compared to the previous A\$1,600 per ounce. The revised gold price reflects an increasing Australian gold price and upside on the trading range since the previous Mineral Resource was declared.

A combination of changes to the modifying factors, gold price assumptions, and extensions to the geological model have resulted in the 46% increase in overall Mineral Resource ounces in this update.

⁶ ASX announcement dated 1 November 2016

⁷ ASX announcement dated 15 November 2016



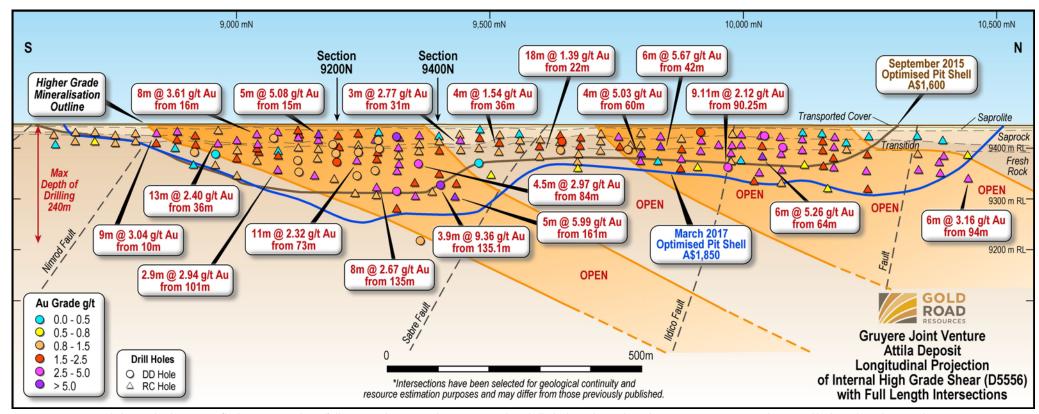


Figure 2: Attila longitudinal projection (looking west, Attila grid) illustrating the 2015 and 2017 optimised pit shells, high-grade trends, and previous intersections on the internal high-grade to the main shear



Mineral Resource Variance

The updated Mineral Resource has increased by 103,200 ounces (46%) compared to the previous Mineral Resource (Table 1).

The major variances are attributed to:

- Extension of mineralisation based on new and deeper drilling information;
- Refinement of the geological and mineralisation models based on new and existing drill information, increasing the extent of the mineralisation, delineating higher grade internal domains, and broad low grade zones at structural intersections;
- A larger optimised shell (170 metres deep in 2017 versus 120 metres deep in 2015) (Figures 2 and 3) as a result of successful extensional exploration and increasing the gold price from A\$1,600 per ounce to A\$1,850 per ounce; and
- Incremental tonnage, at lower grade, available as a result of lowering of the cut-off grade from 0.70 g/t Au to 0.45 g/t Au, based on cut-off grade calculations derived from the Gruyere FS.

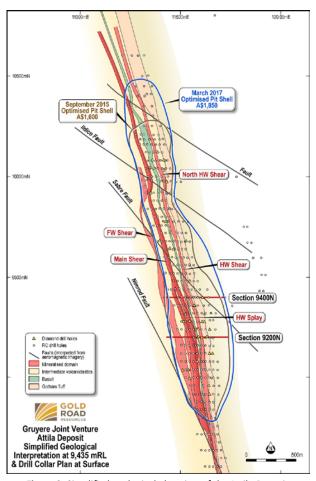


Figure 3: Simplified geological plan view of the Attila Deposit showing the 2015 and 2017 simplified Mineral Resource shells.

Mineral Resource Reconciliation

The best test of the ability of a resource model to predict contained mineralisation, other than mine to mill reconciliation, is the comparison of resource outputs with the addition of new drilling and geological information. In upgrading confidence classifications from Inferred, to Indicated and Measured on the basis of increasing data, the variance between iterations is the best measure of the predictive ability of a resource model. In this latest update for Attila, a significant amount of material has been upgraded from both unclassified and Inferred resource to Indicated with the addition of further drilling, with virtually no change to grade. This indicates the grade estimation parameters and geological controls as modelled are both robust and predictable.

A comparison of the previous Mineral Resource model to this updated Mineral Resource model within the previous optimised pit shell (A\$1,600) at a 0.70 g/t Au cut-off shows a 14% reduction in tonnes (625,700 tonnes), and a 9% increase in grade for an overall 6% reduction in gold (13,900 ounces) between the two Resource models using the same constraints (Table 2). This variance is attributed mostly to the refined mineralisation domain parameters applied in the Resource Estimation. Modelling of the mineralised shears as broad envelopes with internal higher grade zones has reduced volume of material above cut-off, with a commensurate increase in grade compared to the previous Resource Estimate.



Table 2: Comparison of the 2015 Mineral Resource model to the updated 2017 Mineral Resource model within the 2015 optimised pit shell A\$1,600 per ounce and 0.7g/t cut-off

	2015 Mineral Resource model within 2015 optimised pit shell		2017 Mineral Resource model within 2015 optimised pit shell			Change %			
RESCAT	Tonnes	Grade (g/t Au)	Contained Metal (oz Au)	Tonnes	Grade (g/t Au)	Contained Metal (oz Au)	Tonnes	Grade (g/t Au)	Contained Metal (oz Au)
M, I & I	4,450,600	1.57	224,100	3,824,900	1.71	210,200	-14%	9%	-6%

Mineral Resource Sensitivity

The updated Mineral Resource model has been evaluated within pit shells generated at varying gold prices to determine sensitivity to gold price assumptions. Results are reported at a 0.45 g/t Au cut-off for a variety of gold prices from A\$1,500 to A\$2,000 (Figure 4 and Table 3). At A\$1,700, which is close to current spot price, there is 30,000 ounces less gold (-17%).

At lower gold prices the pit shell does not currently drive deep enough to exploit the broad zones of mineralisation coincident with the intersection of the footwall and main shears (refer to Mineralisation Controls section).

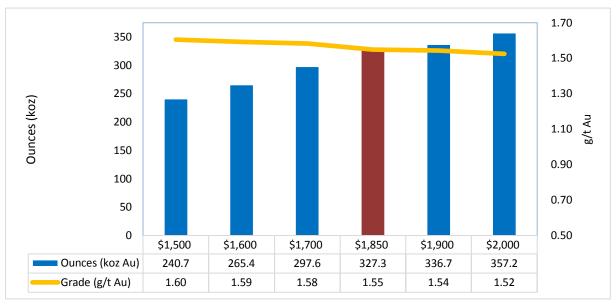


Figure 4: Attila Mineral Resource Model sensitivity to gold price. Red bar represents the updated Mineral Resource

 Table 3: Attila Mineral Resource Model sensitivity to constraining price pit shells

Gold Price	Total M, I & I			M, I & I variance of Contained Meta from A\$1,850		
(A\$/oz) Tonnes (Mt)		Grade (g/t Au)	Contained Metal (koz Au)	Ounces variance (koz Au)	Percentage variance	
\$1,500	4.66	1.60	240.7	-87.0	26	
\$1,600	5.18	1.59	265.4	-61.9	21	
\$1,700	5.85	1.58	297.6	-29.7	17	
\$1,850	6.57	1.55	327.3			
\$1,900	6.78	1.54	336.7	9.4	1	
\$2,000	7.29	1.52	357.2	20.5	7	



Refinements to the Geological Interpretation

This section outlines changes made to the geological interpretation for this Resource update. A detailed description of the regional and local geological interpretation is included in the ASX announcement dated 16 September 2015.

Mineralisation Controls

Significant improvements have been made in the understanding of controls to mineralisation along the Attila-Alaric Trend. Drilling completed in 2016 at Attila, including nine targeted diamond holes, allowing refinement of the interpretation of the mineralisation domains applied in this Mineral Resource Estimate. The major changes include:

- Definition of three major structures hosting mineralisation at Attila, referred to as the Main, Footwall and
 Hanging wall domains which are modelled as mineralisation envelopes with higher grade internal zones
- Mineralisation is defined by observations of increasing shear intensity, vein density, and albite-biotitepyrite alteration associated with higher grades
- High-grade zones are modelled to an approximate 0.6 g/t Au cut-off and hard boundaries are utilised in the estimation of these mineralisation domains (). The applicability of hard boundaries is confirmed through observation of discrete geological controls, and geostatistical analysis across the domain boundary

The interpretation of the interaction of the Main and Footwall mineralised domains has been substantially modified in this update (Figure 6 and 6). Prior to recent drilling, only three holes intersected the broad, low-grade zone of mineralisation coincident with the intersection of these two mineralised shears⁸. This broad zone plunges 25 degrees to the north and has been intersected consistently over a 700 metre strike length. More recent interpretation has also identified potential for a ramp-flat-ramp geometry to the mineralised shears at depth, where potential dilation zones associated with flattening positions may positively impact the width and grade of mineralisation, similar to the most favourable geometries observed in other deposits in the Yilgarn of Western Australia.

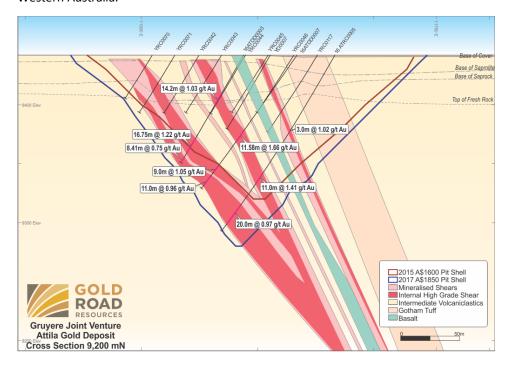


Figure 5:
Section 9,200 mN illustrating the internal high-grade zones that have been delineated and the interaction between the Footwall and Main shears, developing broad zones of mineralisation.
Showing the 2015 and 2017 optimised pit shell outlines

⁸ ASX announcement dated 1 November 2016



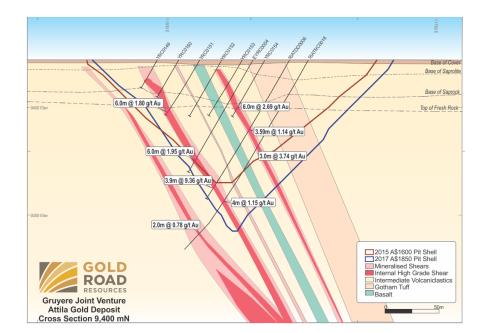


Figure 6:
Section 9,400 mN illustrating the internal high-grade zones that have been delineated and the interaction between the Footwall and Main shears, developing broad zones of mineralisation.
Showing the 2015 and 2017 optimised pit shell outlines

Refinements to the Mineral Resource Model and Constraints

A detailed description of the previous Mineral Resource modelling parameters and constraints is included in the ASX announcement dated 16 September 2015. This section outlines refinements made to this updated Mineral Resource model and constraints, which are further detailed in the 2012 JORC Code Table 1 report (Appendix 1).

- Variograms were reviewed for the new internal mineralisation domains and modifications to parameters were minor.
- Top-cuts for each estimation domain were reviewed. Specific top-cuts ranging from 5 g/t Au to 30 g/t Au are applied to each mineralised domain according to statistical analysis.
- Parent cell heights in Z (vertical) were reduced from 10 metres to 5 metres. Kriging neighbourhood analysis confirms this change has minimal impact on estimation quality parameters.

The updated Mineral Resource has been constrained by an optimised Whittle pit shell to determine the portion of the total mineralised inventory that has a reasonable prospect of eventual economic extraction. Only Measured, Indicated and Inferred resource categories of mineralisation that fall within this optimised pit shell have been reported as Mineral Resource. The input parameters for the optimisation are summarised in Table 4. The main changes impacting the updated Mineral Resource include revision of the inventory model to include additional drill information and refined geological interpretation, changes to cut-off grade and gold price input as previously discussed.

Table 4: Summary of input parameters used to constrain the updated Mineral Resource

Optimisation Parameter	Previous Value	Updated Value	Comment
Cut-off Grade (g/t Au)	0.70	0.45	Revised based on Gruyere FS
Gold Price (A\$/oz)	1,600	1,850	Revised gold price assumption aligned with Gruyere JV views
Overall Mining Cost (A\$/t)	4.05	4.15	Derived from contractor mining estimates and Gruyere FS assumptions
Overall Slope Angle Weathered	40.0°	37-45°	Based on Geotechnical Rock Mass Model
Overall Slope Angle Fresh	45.0°	46-58°	Based on Geotechnical Rock Mass Model
Process Recovery	92%	92%	Unchanged from previous
Processing Cost* (A\$/t)	20.23	23.39	Revised based on Gruyere FS

^{*}Includes surface haulage, administration and sustaining capital cost.



Addendum Items

The follow items are summarised from the 2012 JORC Code Table 1 report (Appendix 1) to comply with ASX Listing Rule 5.8.1. The Company notes that no new information is disclosed that was not already included in the previous ASX announcement dated 1 May 2017.

Geology and Geological Interpretation

Host rocks to gold mineralisation at Attila are dominated by a sequence of mafic and felsic volcanic intrusives and sediments on the western margin of the Yamarna Greenstone Belt of the Archaean Yilgarn Craton (Figure 7). The sequence is metamorphosed to amphibolite facies and is strongly foliated. The sequence strikes northwest and dips steeply to the east. A Felsic volcanoclastic (Gotham Tuff) marker is noted to the east of the sequence.

Gold mineralisation is hosted within shear zones characterised by laminated quartz-mica-amphibole schist units. Higher grade mineralisation occurs as three to five plus metre wide zones proximal to the core of the shear zones and is laterally continuous. The deposit forms part of the anomalous structural corridor termed the Attila – Alaric Trend that has been defined over a 17 kilometre strike.

Mineralisation within the sheared package has been modelled at a 0.3 g/t Au cut-off, including up to 2 metres of internal waste. Internal higher grade zones apply a 0.6 g/t Au cut-off. The values of 0.3 and 0.6 g/t Au were recognised as inflection points in the drilling data corresponding to the non-mineralised, mineralised, and higher grade populations. Internal higher grade zones correspond to higher intensity alteration, presence of sulphides and a greater density of quartz veining. The lower grade sheared package is similarly altered and veined, but not to the same intensity.

The main mineralisation trend is interpreted to be steeply dipping to the east at 65-75°. Internal to this trend is a gentle plunge to the north associated with the intersection of the moderately dipping footwall and steeply dipping main shear zones.

Several cross-cutting arcuate and linear faults have been interpreted from the magnetics and distribution of interpreted lithologies. These faults appear to locate different zones of mineralisation and have been used as a control in domaining mineralisation.

Drilling Techniques, Sampling and Sub-sampling Techniques, and Sample Analysis

The sampling has been carried out using a combination of RC and diamond drilling. Drilling was completed between 1994 and 2016 and was undertaken by several different companies. The orientation of the drilling is approximately perpendicular to the regional strike of the targeted mineralisation.

Drill core is cut in half by a diamond saw and half core samples, at an average of one metre length, are submitted for assay analysis. One metre RC drill samples are channelled through a cone splitter, and an average 2-3 kilogram sample is collected in a calico bag that is submitted for assay analysis. Gold Road has protocols in place to ensure sample quality is kept to high standards. At the assay laboratory all samples are fully pulverised to -75 μ m, to produce a 50 gram charge for Fire Assay with either AAS finish or ICPOES finish.

Estimation Methodology

Wireframes of weathering, lithology and mineralisation were constructed utilising a cross sectional interval selection method that was validated in other orientations. The wireframes were applied as hard boundaries to the estimate, with the exception of the internal high-grade domain which applies along strike divisions into zones of moderate and higher grade. A one way soft boundary is applied to the estimation of the higher grade domains.



Appropriate top cuts were applied by domain to extreme grade values. Bulk density values are applied according to material type (weathering) and are based on diamond core measurements taken locally and regionally.

Gold grades were estimated into 5 metres X by 25 metres Y by 5 metres Z parent blocks using Ordinary Kriging with parameters derived from modelled variograms. Kriging neighbourhood analysis 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.

Criteria Used for Classification

The Mineral Resource is constrained within a A\$1850 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
 - Measured 20 metres East by 20 metres North
 - Indicated 20 metres East by 40 metres North
 - Inferred Depth of drilling and 50 metres along strike from extent of drilling. Extrapolation 40 metres down dip from last drill hole intercept
- Geological continuity
- Grade continuity
- Estimation quality parameters derived from the Ordinary Kriging process.

Mining and Metallurgical methods and parameters, and other modifying factors

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 metres X by 25 metres Y by 5 metres Z). No allowance for dilution or recovery has been made. The cut-off grade used for reporting is 0.45 g/t Au. This has been determined from the latest regional mining, geotechnical and processing parameters developed from the Gruyere Feasibility Study9. Mining costs include mine to mill haulage.

Metallurgical recovery assumptions are informed by numerous testwork programmes completed between 1995 and 2012 on samples from the Attila - Alaric Trend. The recoveries applied in the optimisation range from 91% to 94%, depending on ore type.

No testwork 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.

⁹ ASX announcement dated 15 November 2016



Future Work - Exploration

Further infill and extensional drilling is planned to extend the mineralisation at depth and along strike for future open pit resource evaluations. These drilling programmes will target structurally controlled higher grade and/or thicker mineralised zones. These include the shallow north plunge and ramp-flat-ramp geometry at depth. Areas where the resource pit shells are finishing in mineralisation will also be targeted for extensional potential.

Future Work - Pre Feasibility Study

A Pre-Feasibility Study (**PFS**) has commenced evaluating the potential for open pit mining at Attila to supply supplementary feed for the proposed Gruyere Mill. The PFS aims to advance preliminary commercial evaluation of the current Attila Mineral Resource through appropriate verification of geotechnical, mining and metallurgical assumptions. Completion of preliminary mine planning, scheduling and financial assessment via the PFS will potentially enable the definition and release of a maiden Attila Ore Reserve in the September 2017 quarter.

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About Gold Road

Gold Road is pioneering development of Australia's newest goldfield, the Yamarna Belt, 200 kilometres east of Laverton in Western Australia. The Company holds interests in tenements covering approximately 6,000 square kilometres in the region (Figure 7), which is historically underexplored and highly prospective for gold mineralisation. The Yamarna leases contain a gold resource of 6.7 million ounces, including 6.2 million ounces at the Gruyere deposit, of which the Company owns 50%.

The Feasibility Study for Gruyere, which was completed in October 2016, indicated the Project's 3.5 million ounce Reserve could support average annualised production of 270,000 ounces for 13 years (ASX announcement dated 19 October 2016). In November 2016, Gold Road entered into a 50:50 joint venture with Gold Fields Ltd for the Gruyere Gold Project, with commencement of Project construction in January 2017.

Gold Road continues to explore for similar-scale deposits on its 100%-owned North Yamarna tenements, its 50% owned Gruyere Project Joint Venture tenements (with Gold Fields Ltd) and its 50% owned South Yamarna Joint Venture tenements in conjunction with Sumitomo Metal Mining Oceania (a subsidiary of Sumitomo Metal Mining Co. Limited).

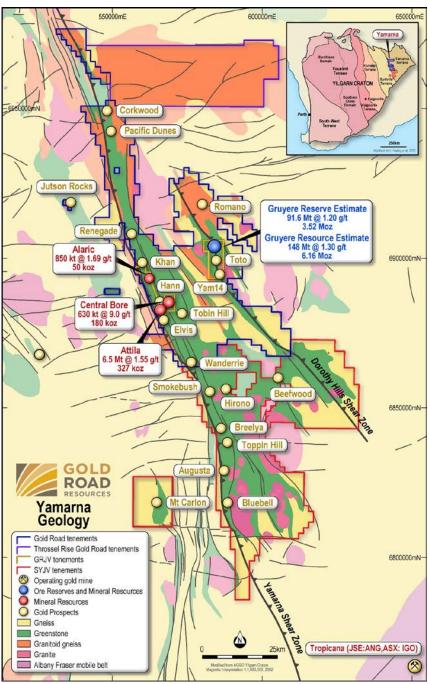


Figure 7: Location and Geology of the Yamarna Tenements (plan view MGA Grid) showing Gold Road's 100% tenements (blue outline), Gold Road-Sumitomo South Yamarna Joint Venture tenements (red outline), and Gold Road-Gold Fields Gruyere Joint Venture tenements (yellow outline), Mineral Resources, Ore Reserves (100% basis) and main Exploration Projects



Mineral Resource Estimate for the Yamarna Leases - April 2017

	Gruyere Joint Venture - 100% basis			Gold Road - 50%			
Project Name / Category	Tonnes (Mt)	Grade (g/t Au)	Contained Metal (Moz Au)	Tonnes (Mt)	Grade (g/t Au)	Contained Metal (Moz Au)	
Gruyere Total (0.5 g/t Au)	147.71	1.30	6.16	73.85	1.30	3.08	
Measured	13.86	1.18	0.53	6.93	1.18	0.26	
Indicated	91.12	1.29	3.79	45.56	1.29	1.89	
Inferred	42.73	1.35	1.85	21.36	1.35	0.92	
Central Bore Total (1.0 g/t Au)	0.63	9.0	0.18	0.32	9.0	0.09	
Measured	0.04	26.5	0.04	0.02	26.5	0.02	
Indicated	0.40	9.0	0.12	0.20	9.0	0.06	
Inferred	0.19	5.0	0.03	0.09	5.0	0.02	
Attila Trend Total (0.45 & 0.7 g/t Au)	7.42	1.57	0.37	3.71	1.57	0.19	
Measured	0.70	1.99	0.04	0.35	1.99	0.02	
Indicated	6.02	1.52	0.29	3.01	1.52	0.15	
Inferred	0.70	1.57	0.04	0.35	1.57	0.02	
Total	155.76	1.34	6.72	77.88	1.34	3.36	
Measured	14.61	1.29	0.61	7.30	1.29	0.30	
Indicated	97.53	1.34	4.20	48.77	1.34	2.10	
Inferred	43.62	1.36	1.91	21.81	1.36	0.96	

Notes:

- All Mineral Resources are completed in accordance with the 2012 JORC Code.
- The Gruyere Joint Venture is a 50:50 joint venture between Gold Road and Gruyere Mining Company Pty Limited a wholly owned Australian subsidiary of Gold Fields Ltd.
- Gruyere Mineral Resource reported at 0.5 g/t Au cut-off, constrained within an A\$1,700/oz Au optimised pit shell based on mining and processing parameters from the FS and geotechnical parameters from the previous Mineral Resource estimate (ASX announcement dated 22 April 2016)
- Central Bore Mineral Resource reported at 1.0 g/t Au cut-off (2014 Annual Report)
- Attila Mineral Resource reported at 0.45 g/t Au cut-off, constrained within an A\$1,850/oz Au optimised pit shell (this ASX announcement)
- Alaric Mineral Resource reported at 0.7 g/t Au cut-off, constrained within an A\$1,600/oz Au optimised pit shell (ASX announcement dated 16 September 2015)
- All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding.
- Mineral Resources are inclusive of Ore Reserves.

Ore Reserve Statement for the Gruyere Project

	Gruyere Project Joint Venture 100% basis			Gold Road 50%		
Category	Tonnes Grade Contained Metal (Mt) (g/t Au) (Moz Au)		Tonnes (Mt)	Grade (g/t Au)	Contained Metal (Moz Au)	
Total	91.57	1.20	3.52	45.78	1.20	1.76
Proved	14.87	1.09	0.52	7.44	1.09	0.26
Probable	76.70	1.22	3.00	38.35	1.22	1.50

Notes:

- The Ore Reserve is completed in accordance with the 2012 JORC Code
- The Gruyere Project Joint Venture is a 50:50 joint venture between Gold Road and Gruyere Mining Company Pty Limited, a wholly owned Australian subsidiary of Gold Fields Ltd
- Gold Road holds an uncapped 1.5% net smelter return royalty on Gold Fields Ltd's share of production from the Gruyere Project Joint Venture once total gold production from the Joint Venture exceeds 2 million ounces
- The Ore Reserve is evaluated using a gold price of A\$1,500/oz (A\$X announcement dated 19 October 2016)
- The Ore Reserve is evaluated using variable cut off grades: Oxide 0.35 g/t Au, Transitional 0.39 g/t Au and Fresh 0.43 g/t Au
- Ore block tonnage dilution averages 3.2%; Ore block gold loss is estimated at 1.4%
- All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding



Competent Persons Statements

The information in this report which relates to Exploration Results or Mineral Resources is based on information compiled by Mr Justin Osborne. 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

Mineral Resources

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 – Exploration and Growth for Gold Road and Mr John Donaldson, General Manager Geology for Gold Road.

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, General Manager Geology for Gold Road and Mrs Jane Levett, Senior Resource Geologist for Gold Road.

- Mr Justin 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 John 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 Jane Levett is an 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.

Ore Reserves

The information in this report that relates to the Ore Reserve for **Gruyere** is based on information compiled by David Varcoe. **Mr David Varcoe** is an employee of AMC Consultants and is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM).

Mr Varcoe has sufficient experience that is relevant to the style of mineralisation and type of deposits 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 Varcoe consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

New Information or Data

Gold Road confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources and Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not materially changes from the original market announcement.



Appendix 1

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	Nature and quality of sampling (eg cut channels, random chips, or specific specialised	The sampling has been carried out using a combination of Reverse Circulation (RC) and diamond drilling.
techniques	industry standard measurement tools appropriate to the minerals under investigation,	Significant RAB and Aircore drilling covers the project area and is used in developing the lithological and
	such as down hole gamma sondes, or handheld XRF instruments, etc). These examples	mineralisation interpretation. However, this data is not used in the estimate and is not detailed here. Drilling was
	should not be taken as limiting the broad meaning of sampling.	completed between 1994 and 2016 and was undertaken by several different companies:
		■ 1990-1994 Metall Mining Australia
		■ 1994-1997 Zanex NL
		■ 1997-2006 Asarco Exploration Company Inc
		■ 2006-2010 Eleckra Mines Limited (renamed Gold Road in 2010)
		■ 2010-November 2016 Gold Road
		November 2016 – Present Gold Road and Gold Fields (Gruyere JV)
		352 RC and 34 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 not included in the estimation.
	Include reference to measures taken to ensure sample representation and the	Between 2010 and 2016 sampling was carried out under Gold Road's protocols and QAQC procedures as per
	appropriate calibration of any measurement tools or systems used.	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.



Criteria	JORC Code explanation	Commentary
	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 5%" or 5%" inch face-sampling bit, 1 m samples collected through a cyclone and riffle splitter, to form a 2-3 kg sample. 4 m composite samples were created by spear sampling of the total reject of the 1 m samples collected in large plastic bag from the drilling rig and deposited into separate numbered calico bags for sample despatch. 1 m sample intervals were submitted for analysis when the composite interval returned anomalous results. A total of 103 (3%) 4 m composite samples were used in the resource estimate where no 1 m samples were available. 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 -75 µm, to produce a 50 g charge for Fire Assay with either AAS finish or ICPOES 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).	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 5½" or 3¾". Holes drilled under GOR operations were completed by Terra Drilling and Wallis Drilling (DD – NQ core) and RC completed by Wallis and Raglan drilling using a 5½" and 5½" 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 m "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 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.



Criteria	JORC Code explanation	Commentary		
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. From 2016 most fire assay results routinely include pXRF collected at the lab and used to validate logging.		
	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 Gold Road server database.		
	The total length and percentage of the relevant intersections logged	All holes were logged in full.		
Sub-sampling techniques and sample	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.		
preparation	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Under Gold Road protocols 1 m RC drill samples are channelled through a cone splitter, and an average 2-3 kg sample is collected in an un-numbered calico bag, and positioned on top of the plastic bag. 4 m composite samples are generated by spear sampling of the four 1 m 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 4 m composite samples for waste intervals. If composite samples returned anomalous gold values, the intervals were resampled as 1 m samples by collecting the sample produced from the riffle splitter. 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. Post 2010 samples were dried, and the whole sample pulverised to 80% passing 75 µm, and a sub-sample of approx. 200 g retained. A nominal 50 g was used for the fire assay 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 procedures 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, 2012 and 2016. A QAQC report has been compiled for the 2016 drilling (Sauter Geological Services) – no significant issues were identified.		
	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 are collected at a frequency of 1:40 for all drill holes. RC duplicate samples are collected directly from the Rig-mounted rotary cone splitter. 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 3 kg to ensure requisite grind size in a LM5 sample mill.		



Criteria	JORC Code explanation	Commentary			
Quality of assay	The nature, quality and appropriateness of the assaying and laboratory procedures used	Samples were analysed at a variety of laboratories using methodologies that include:			
data and laboratory tests	and whether the technique is considered partial or total. s	Analysis Type	Total		
		50g Fire Assay with ICPMS finish	7,327		
		50g Fire Assay with AAS finish	2,367		
		50g Fire Assay with flame AAS finish	608		
		Aqua Regia digest with AAS finish	312		
		Aqua Regia digest with GAAS finish	138		
		Aqua Regia digest with ICPMS finish	1,129		
		Laboratories used include:			
		SGS – Kalgoorlie, Perth and Leonora			
		Amdel – Perth			
		 Genalysis – Perth It is assumed laboratory procedures were appropriate for the time. 			
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters	NITON handheld XRF was used on a smal	l number of drill	holes. Calibration of the hand-held XRF tools is applied	
	used in determining the analysis including instrument make and model, reading times,	at start-up. XRF results are only used for i	ndicative analys	is of lithogeochemistry and alteration and to aid logging	
	calibrations factors applied and their derivation, etc.	• •	_	used to assist in lithogeochemical determination. pXRF	
		analysis, conducted at the lab, is complet	ed on most hole	s post 2016 to aid in lithogeochemical determination.	



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.	Standards and 3 Blanks per 100 sar 40. At the Lab, regular assay Repeat	nples. Field Duplica ts, Lab Standards, Ch	teference Materials) and Blanks inserted at a rate of 3 tes are generally inserted at a rate of approximately 1 in necks and Blanks are analysed ays and QAQC numbers are as follows:
		Assay and QAQC Type	Number	
		Total Sample Submission	52,860	
		Field Blanks	235	
		Field Standards	234	
		Field Duplicates	162	
		Laboratory Blanks	292	
		Laboratory Checks	247	
		Laboratory Standards	259	
		Historical drilling QAQC has been satisfactory and fit for use in Resour	•	vell (2012) and Golder Associates (2002) and deemed
		·		oad has allowed comparative reviews (twinned holes) to
		be undertaken which have mitigate	•	
Verification of	The verification of significant intersections by either independent or alternative	Significant results are checked by th	ne Principal Resource	e Geologist and Executive Director. Additional checks are
sampling and	company personnel.	completed by the Database Manage	er.	
assaying	The use of twinned holes.	A total of five holes (RC and DDH)	are drilled within to	en metres and are suitable for review as twinned holes.
		Mineralisation location and tenor is	consistent across th	nese 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 Dat Manager.	tashed/SQL databas	e system, and maintained by the Gold Road Database
	Discuss any adjustment to assay data.	No assay data was adjusted. The la	ab's primary Au field	I is the one used for plotting and resource purposes. No
		averaging is employed.		
Location of data	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys),	Most drill hole locations were verifications	ed by handheld GPS,	with an accuracy of 5m in Northing and Easting. 45 holes
points	trenches, mine workings and other locations used in Mineral Resource Estimation.	were picked up by a Qualified Surve	eyor using DGPS.	
		For angled drill holes, drillers use a	single-shot camera t	to take dip and azimuth readings inside the stainless steel
		rods, at 30m intervals. Most RC hole	es are surveyed upo	n exiting the hole.
	Specification of the grid system used.	Grid projection is GDA94, Zone 51.		



Criteria	JORC Code explanation	Commentary
	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 LIDAR data collected in December 2015. Drill collars were draped onto this surface creating a more accurate collar RL. A comparison between collars picked up by DGPS and the LIDAR drape have an average error of +/- 0.2m in RL, which is considered acceptable.
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 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.	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 352 RC holes employed compositing over waste intervals.
Orientation of data in relation to	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.
geological	If the relationship between the drilling orientation and the orientation of key	Drilling angled at -60 to the west does not introduce any directional bias given that structural orientations indicate
structure	mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	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	Type, reference name/number, location and ownership including agreements or	The RC and Diamond exploration drilling was managed by Gold Road, which since November 2016 has formed	
and land tenure	material issues with third parties such as joint ventures, partnerships, overriding	part of the 50:50 Gruyere Joint Venture with Gold Fields Limited, and occurred within tenements M38/435 and	
status	royalties, native title interests, historical sites, wilderness or national park and	M38/436. These tenements are located on the Yamarna Pastoral Lease. The mining leases have been	
	environmental settings.	incorporated into the Gruyere and Central Bore Native Title Mining Agreement.	
	The security of the tenure held at the time of reporting along with any known	The tenements are in good standing with the WA DMP.	
	impediments to obtaining a licence to operate in the area		
Exploration done	Acknowledgment and appraisal of exploration by other parties.	Exploration has been completed by numerous other parties:	
by other parties		■ 1990-1994 Metall Mining Australia	
		■ 1994-1997 Zanex NL	
		■ 1997-2006 Asarco Exploration Company Inc	
		■ 2006-2010 Eleckra Mines Limited (renamed Gold Road in 2010)	
		■ 2010-November 2016 Gold Road	
		November 2016 – Present Gold Road and Gold Fields (Gruyere JV)	
		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 Felsic volcanoclastic	
		(Gotham Tuff) 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 3-5+ metre, 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.	
Drillhole	A summary of all information material to the understanding of the exploration results	A total of 18 RC and 9 diamond holes have been completed within the deposit area since the previous Resource	
Information	including a tabulation of the following information for all Material drill holes:	Estimate, refer ASX announcement dated 16 September 2015. Details of this drilling are included in the ASX	
	easting and northing of the drill hole collar	announcement dated 15 November 2016.	
	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.		



Criteria	JORC Code explanation	Commentary	
Data aggregation	In reporting Exploration Results, weighting averaging techniques, maximum and/or	No weighting or averaging of grades was undertaken.	
methods	minimum grade truncations (eg cutting of high grades) and cut-off grades are usually	Grades are reported as down-hole length-weighted average grades across the full width of mineralised domains.	
	Material and should be stated.	The drill angle generates an approximation of the true-width intersection.	
Data aggregation	Where aggregate intercepts incorporate short lengths of high grade results and longer	No new exploration results are reported. Intersections quoted may not match those previously reported as the	
methods	lengths of low grade results, the procedure used for such aggregation should be stated	are selected for Resource Estimation purposes.	
Relationship	and some typical examples of such aggregations should be shown in detail.		
between	The assumptions used for any reporting of metal equivalent values should be clearly	No metal equivalent values are used.	
mineralisation	stated.		
widths and	These relationships are particularly important in the reporting of Exploration Results.	Mineralisation is hosted within a steep east dipping, NNW striking package of mafic to felsic intrusive and	
intercept lengths	If the geometry of the mineralisation with respect to the drill hole angle is known, its	sedimentary rocks. Mineralisation is hosted in shear zones parallel to stratigraphy.	
	nature should be reported.	The general drill direction of 60° to 250 is approximately perpendicular to the lithological package and is a suitable	
	If it is not known and only the down hole lengths are reported, there should be a clear	drilling direction to avoid directional biases.	
	statement to this effect (eg 'down hole length, true width not known').		
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be	Refer to Figures and Tables in the body of text.	
	included for any significant discovery being reported. These should include, but not be	and the regarded area states and away or comment	
	limited to a plan view of drill hole collar locations and appropriate sectional views.		
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable,	All results used in this resource have been published in previous releases; please refer to Appendix 2 for a	
1	representative reporting of both low and high grades and/or widths should be practiced	summary of previous releases.	
	to avoid misleading reporting of Exploration Results.		
Other substantive	Other exploration data, if meaningful and material, should be reported including (but	Regional Aeromagnetic and gravity data cover the project area and assist in the geological interpretation;	
exploration data	not limited to): geological observations; geophysical survey results; geochemical survey	including the strike orientation of the stratigraphy, location of cross-cutting faults and dykes, and general regional	
	results; bulk samples – size and method of treatment; metallurgical test results; bulk	geology.	
	density, groundwater, geotechnical and rock characteristics; potential deleterious or	Handheld XRF data exists for some drill holes, pXRF conducted at the lab exists for most drill holes post 2016, and	
	contaminating substances.	assists in lithogeochemical analysis.	
		Initial metallurgical testwork indicates no deleterious elements are present and mineralisation is amenable to	
		conventional cyanidation.	
Further work	The nature and scale of planned further work (eg tests for lateral extensions or depth	Mineralisation is not closed off at depth or along strike. Mining optimisation and feasibility studies may drive	
	extensions or large-scale step-out drilling).	further drilling requirements.	
	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,	Geological metadata is stored centrally in a relational SQL database with a DataShed front end. Gold Road	
	transcription or keying errors, between its initial collection and its use for Mineral	employs a Database Manager who is responsible for the integrity and efficient use of the system. Only the	
	Resource Estimation purposes.	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.	
		Drillhole 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 a selection of RC and DDH assay data available; historical data is used	
		and measures of integrity applied by previous companies are not readily available. 18 historic holes are excluded	
		from the estimate due to non-standard sampling through the main part of mineralisation (4 m composite	
		samples). Two metallurgical testwork holes are also excluded as they are sampled by sliver only and oriented	
		down the dip of mineralisation.	
	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. Gold Road 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. Drillhole 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	Justin Osborne is Gold Road's Executive Director of Exploration & Growth and a Competent Person. He conducts	
	those visits.	regular site visits and covers all aspects of the Project. John Donaldson is Gold Road's General Manager Geology	
	If no site visits have been undertaken indicate why this is the case	and a Competent Person. He has completed specific site visits to focus on understanding the geology of the Attila	
		- Alaric trend. Jane Levett is Gold Road's Senior 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.	



Criteria	JORC Code explanation	Commentary
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 (fault offsets) provide an explanation for strike extents of mineralisation. Type and thickness of host lithology, and mineralisation, is predictable along strike and down dip. As the deposit has good grade and geological continuity the Competent Persons regard the confidence in the
	Nature of the data used and of any assumptions made.	geological interpretation as high. 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, gold assay data, and airborne magnetics.
	The effect, if any, of alternative interpretations on Mineral Resource Estimation.	Modelling of the mineralisation was conducted with reference to the previous resource update, when comparison is made between the current interpretation and one completed in 2015, the differences are a result of refining the geological interpretation with further information.
	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 intermediate volcanoclastics of the Archaean package, below the base of cover. There does not appear to be any mineralisation associated with supergene processes and the mineralised domains are constrained to below a depletion boundary, roughly coincident with the saprolite-saprock boundary.
		Mineralisation within the sheared package has been modelled at a 0.3 g/t cut-off, including up to 2 m of internal waste. Internal higher grade zones apply a 0.6 g/t cut-off. The values of 0.3 and 0.6 g/t were recognised as inflection points in the drilling data corresponding to the non-mineralised, mineralised, and higher grade
		populations. Internal higher grade zones correspond to higher intensity alteration, presence of sulphides and a greater density of quartz veining. The lower grade sheared package is similarly altered and veined, but not to the same intensity.
		Several cross-cutting arcuate and linear faults have been interpreted from the magnetics and distribution of interpreted lithologies. These faults appear to bound different zones 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°. Internal to this trend is a gentle plunge to the north associated with the intersection of the Footwall and Main shear zones. 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 bound different zones of mineralisation.



Criteria	JORC Code explanation	Commentary	
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or	Length along strike: 1,800 m (pit shell constraint)	
	otherwise), plan width, and depth below surface to the upper and lower limits of the	Horizontal Width: 75 m (comprising a series of 5-10 m wide mineralised surfaces).	
	Mineral Resource.	Depth from surface to limit of Mineral Resource: 170 m.	
		The Mineral Resource has been constrained by an optimised Whittle shell that considers all mineralisation in the	
		geological model. The optimisation utilises mining, geotechnical and processing parameters from Gruyere	
		Feasibility Study and an A\$1,850 per ounce 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	
Estimation and	The nature and appropriateness of the estimation technique(s) applied and key	Software used:	
modelling	assumptions, including treatment of extreme grade values, domaining, interpolation	Leapfrog Geo – Drillhole validation, lithology, material type, mineralisation and fault wireframes	
techniques.	parameters and maximum distance of extrapolation from data points. If a computer	Datamine Studio RM – Drillhole validation, cross-section, plan and long-section plotting, block modelling,	
	assisted estimation method was chosen include a description of computer software and	estimation, block model validation, classification, reporting.	
	parameters used.	Snowden Supervisor – Statistics, variography, kriging neighbourhood analysis, block model validation	
		Block model and estimation parameters:	
		Treatment of extreme grade values (top cuts): 5 to 30 g/t Au top-cut applied to 1 m composites selected within	
		mineralisation wireframes. Top cuts were determined by domain 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 5 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).	
		mall 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 range from 55-150 m X by 90-200 m Y by 20-600 m Z	
		depending on mineralisation domain.	
		Number of samples – maximum per drillhole = 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.	
		Domain boundary conditions – A hard boundary is applied to most domains. The internal domain to the main	
		shear (D5556) is further subdivided into Domain 5557 and 5558 using 2D SELPER strings in Datamine. The	
		estimation of these domains includes a semi-soft boundary along strike, where samples near the domain	
		boundary from D5556 are used to inform the estimation of D5557 and 5558.	
	The availability of check estimates, previous estimates and/or mine production records	The project has previously been estimated and reported using Ordinary Kriging methodologies in 2008, 2012 and	
	and whether the Mineral Resource estimate takes appropriate account of such data.	2015. 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	Initial metallurgical test work indicates no deleterious elements.	
	significance (eg sulphur for acid mine drainage characterisation).		
	In the case of block model interpolation, the block size in relation to the average sample	The parent block size of 5 m X by 25 m Y by 5 m Z is approximately one quarter of the average drill spacing of 20	
	spacing and the search employed.	m X by 40 m Y in Indicated and Measured areas.	



Criteria	JORC Code explanation	Commentary	
	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 outly Kriging.		
	The process of validation, the checking process used, the comparison of model data to	Validation checks performed:	
	drill hole data, and use of reconciliation data if available.	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	Bulk density values used are a combination of local and regional data. Average bulk density values are modified	
	method of determination of the moisture content.	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 0.45 g/t. This has been determined from the latest regional mining, geotechnical and processing parameters developed from the Gruyere Feasibility Study. Mining costs include haulage to the proposed mill.	
Mining factors or	Assumptions made regarding possible mining methods, minimum mining dimensions	5 1 1	
assumptions	and internal (or, if applicable, external) mining dilution. It is always necessary as part	size of the deposit.	
	of the process of determining reasonable prospects for eventual economic extraction to	De facto minimum mining width is a function of parent cell size (5 m X by 25 m Y by 5 m Z).	
	consider potential mining methods, but the assumptions made regarding mining	No allowance for dilution or recovery has been made.	
	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.		
Metallurgical	The basis for assumptions or predictions regarding metallurgical amenability. It is	Metallurgical recovery assumptions used in the optimisation are informed by numerous testwork programmes	
factors or	always necessary as part of the process of determining reasonable prospects for	completed between 1995 and 2012 on samples from the Attila Trend. The recoveries applied in the optimisation	
assumptions	eventual economic extraction to consider potential metallurgical methods, but the	range from 91% to 94%, depending on ore type.	
	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.		



Criteria	JORC Code explanation	Commentary	
Environmental	Assumptions made regarding possible waste and process residue disposal options. It is	Surface waste dumps will be used to store waste material from open pit mining.	
factors or	always necessary as part of the process of determining reasonable prospects for	A conventional tailings storage facility as defined in the Gruyere Feasibility Study will be utilised for tailings	
assumptions	eventual economic extraction to consider the potential environmental impacts of the	disposal.	
	mining and processing operation. While at this stage the determination of potential	No test work has been completed regarding potential acid mine drainage material types, however, if identified in	
	environmental impacts, particularly for a greenfields project, may not always be well	future studies appropriate measures will be used to manage any issues.	
	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.		
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If	Bulk density has been determined using limited data available from the Attila-Alaric trend drilling, and other more	
	determined, the method used, whether wet or dry, the frequency of the measurements,	detailed bulk density data in the region. Historical data from Attila was collected using the weight in air / weight	
	the nature, size and representativeness of the samples.	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	Bulk density is applied by weathering (material) type and domain.	
	adequately account for void spaces (vugs, porosity, etc), moisture and differences		
	between rock and alteration zones within the deposit.		
	Discuss assumptions for bulk density estimates used in the evaluation process of the	Data was coded by weathering type (material) and domain (mineralisation). Assumptions for moisture	
	different materials.	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	The Mineral Resource is constrained within a Whittle shell. Blocks in the geological model above that shell have	
	categories.	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 East by 20 m North	
		o Indicated - 20 m East by 40 m North	
		o Inferred – Depth of drilling and 50 m along strike from extent of drilling. Extrapolation 40 m 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	All relevant factors have been taken into account in the classification of the Mineral Resource.	
	confidence in tonnage/grade estimations, reliability of input data, confidence in		
	continuity of geology and metal values, quality, quantity and distribution of the data).		
	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.	
		Reviews were completed with appropriate Gold Fields staff as part of the JV requirements and considered	
		geology, estimation and inputs to optimisation.	



Criteria	JORC Code explanation	Commentary	
Discussion of	Where appropriate a statement of the relative accuracy and confidence level in the	Variances to the tonnage, grade and metal of the Mineral Resource estimate are expected with further definition	
relative accuracy/	Mineral Resource estimate using an approach or procedure deemed appropriate by the	drilling. It is the opinion of the Competent Persons that these variances will not significantly affect economic	
confidence	Competent Person. For example, the application of statistical or geostatistical	extraction of the deposit.	
	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.		
	The statement should specify whether it relates to global or local estimates, and, if local,	The Mineral Resource relates to global tonnage and grade estimates.	
	state the relevant tonnages, which should be relevant to technical and economic		
	evaluation. Documentation should include assumptions made and the procedures used.		
	These statements of relative accuracy and confidence of the estimate should be	No previous mining.	
	compared with production data, where available.		



Appendix 2

Previous ASX Announcements - Attila Mineral Resource

Date of Announcement	Announcement Title	Significance
01/05/2017	Attila Open Pit Resource Increases by 100,000 ounces	Resource Announcement
15/11/2016	Attila Growth Potential: Drilling Extends Mineralisation	Drill results
16/09/2015	Gruyere Resource Increases to 5.62 Million Ounces; Yamarna mineral Resource Fully JORC 2012 Compliant	Resource Announcement
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