



**GOLD FIELDS**

ASX Announcement  
5 August 2019



## GRUYERE COMMENCES RAMP-UP

### Highlights

- **Processing circuit now fully commissioned with the gravity circuit, and Ball mill all operational**
- **Ramp-up to nameplate production has commenced**
- **Gruyere Project remains in line with Final Forecast Capital Cost estimate of A\$621 million<sup>1</sup>**
- **2019 production guidance unchanged at 75,000 to 100,000 ounces (100% basis)<sup>2</sup>**

Gold Road Resources Limited (**Gold Road**) and Gruyere Mining Company Pty Ltd, a member of the Gold Fields Limited Group (**Gold Fields**), are pleased to report the commissioning of the final components of the process plant is now complete at the Gruyere Gold Project (**Gruyere**). In particular, the ball mill and gravity circuit are now operational.

Production Guidance for 2019 remains at 75,000 to 100,000 ounces (100% basis)<sup>3</sup>, with cost guidance to be reviewed when Commercial Production is declared. Commercial Production is anticipated mid-way through the six to seven month ramp-up period as previously guided. Several minor improvements to the operability of the circuit were made during a plant shutdown for the tie-in of the ball mill. All components of the process circuit are now substantially complete and operational.

Gruyere, which is located approximately 200 kilometres east of Laverton in Western Australia, is a global Tier 1 gold mine with a long operating life and forecast high margins. Life-of-mine average annual production is forecast at approximately 300,000 ounces per annum at average All-In Sustaining Costs over a 12-year life of approximately A\$1,025 per ounce.

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

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<sup>1</sup> ASX announcement dated 30 July 2018

<sup>2</sup> ASX announcement dated 19 June 2019

<sup>3</sup> ASX announcement dated 19 June 2019