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
- 2019 production guidance unchanged at 75,000 to 100,000 ounces (100% basis)

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), 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.

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1 ASX announcement dated 30 July 2018
2 ASX announcement dated 19 June 2019
3 ASX announcement dated 19 June 2019