**ASX Announcement**
9 September 2019

# YAMARNA EXPLORATION UPDATE

Mid-tier gold producer and exploration company Gold Road Resources Limited (**Gold Road**) reports positive diamond and reverse circulation (**RC**) assay results (Figure 1 and Table 1) from recent exploration programmes.

## Highlights

### SOUTHERN PROJECT AREA – MILESTONE 3 PROJECTS

#### Yaffler South (100% Gold Road)

Bedrock RC drilling has intersected coherent and consistent mineralisation across one traverse on a new trend to the west of the previous drilling (Figures 2 and 3). Best intersections include:

- **11 metres at 5.94 g/t Au** from 74 metres including **4 metres at 14.18 g/t Au** from 79 metres (19YFRC0001)[1]
- **12 metres at 3.40 g/t Au** from 116 metres including **4 metres at 7.05 g/t Au** from 121 metres (19YFRC0017)
- **12 metres at 2.71 g/t Au** from 59 metres, including **2 metres at 11.50 g/t Au** from 65 metres (19YFRC0016)
- **4 metres at 3.37 g/t Au** from 5 metres and **33 metres at 1.26 g/t Au** from 15 metres (19YFRC0018)

### CENTRAL PROJECT AREA – MILESTONE 4 PROJECT

#### Gruyere JV (50% Gold Road)

Diamond drilling is near-complete at **Gruyere** to enable conversion of Inferred Resources to Indicated Resources to support **optimisation of the mine plan** and the placement of mine **infrastructure**. To date six of the 20 hole programme have returned assays, better results include:

- **36.2 metres at 2.44 g/t Au** from 282.8 metres (19GY0341)
- **44.9 metres at 1.80 g/t Au** from 270.1 metres (19GY0342)
- **73.4 metres at 1.80 g/t Au** from 288.6 metres (19GY0344)

Gold Road Executive Director - Exploration & Growth Justin Osborne commented: *"The high-grade results from Yaffler South demonstrate the benefit of good geological work and persistence. This prospect was first identified in 2016 during the previous South Yamarna Joint Venture and it is only recently that we have had opportunity to complete targeted bedrock drilling based on sound geological re-interpretation and funding availability. The high-grade shear zone and favourable dolerite geology are very encouraging first-pass indicators supporting immediate follow-up programmes. These results confirm the Southern Project Area as the area of greatest prospectivity and will remain our priority exploration project.*

*Drilling at Gruyere has intersected the expected mineralisation below the current Reserve pit shell providing confidence that the Gruyere JV will be able to extend the current Indicated Resource. We look forward to the assay results from the remaining 14 holes of this programme in support of an update to the Mineral Resource estimate scheduled for 2020. Improved resource confidence will allow future assessment of mining options and potential optimisation of the mine plan at Gruyere to benefit both JV partners."*

[1] Diamond and RC intersections for Gruyere reported as geologically selected, other projects reported at a 0.5 g/t cut-off including up to 2 metres of samples below that cut-off. Refer Tables in Appendices for individual grades >10 g/t Au. All intersections reported uncut.


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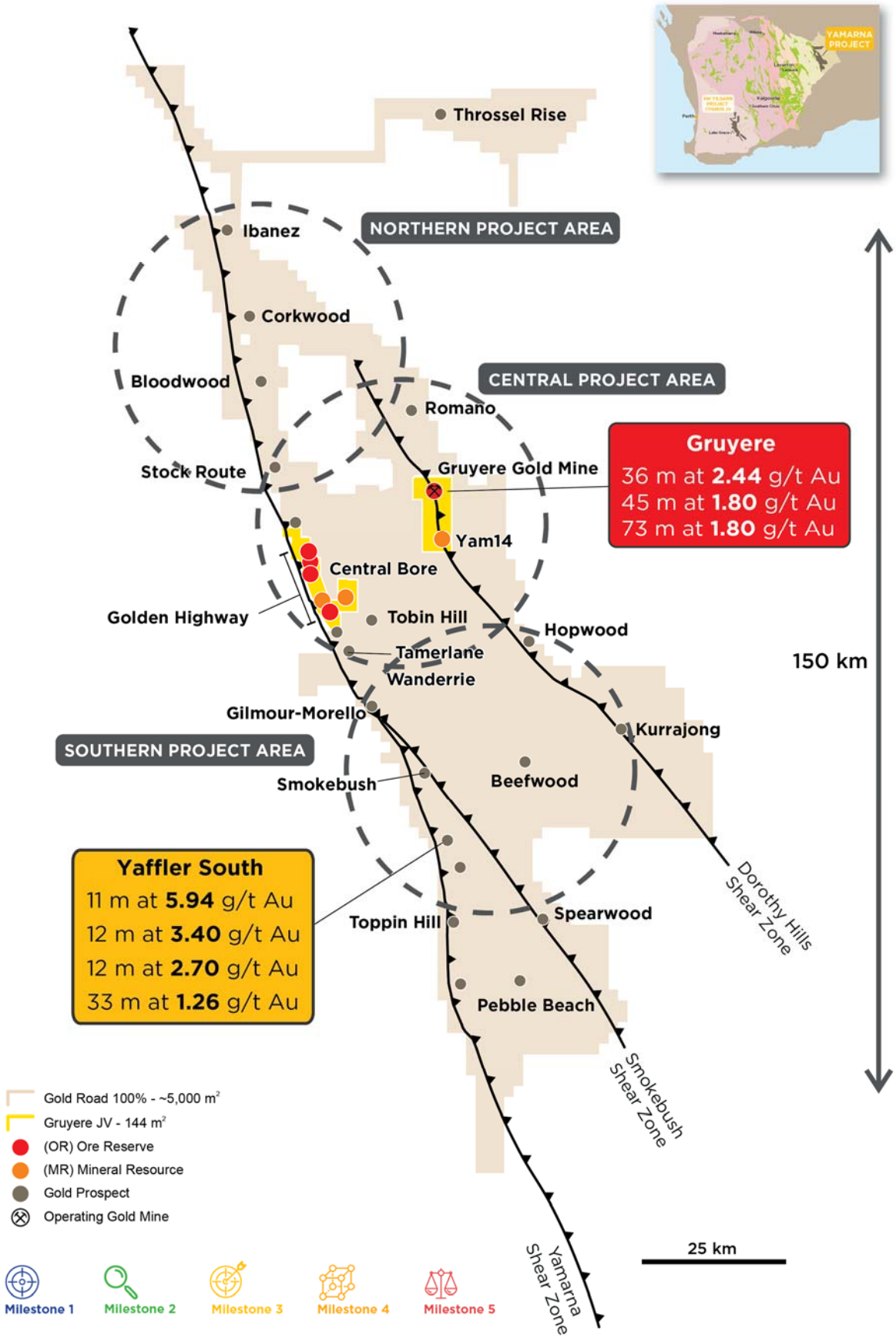



***Figure 1:*** *Map showing selected diamond and RC drill results from across the Yamarna tenements. Refer to "About Gold Road" section for explanation of the Project Pipeline and Milestones used by Gold Road for managing exploration success*

# SOUTHERN PROJECT AREA (100% Gold Road)

Milestone 3

## Yaffler South

The Yaffler South prospect is situated approximately 5 kilometres south-west of Smokebush prospect and 20 kilometres along strike on the Yamarna Shear Zone to the south of Gilmour. A 13 hole programme of bedrock RC and diamond drilling was recently completed following up an anomaly identified by aircore and RC drilling in 2017 and 2018.

Four RC holes from this programme intersected coherent and consistent mineralisation across one traverse on a new trend to the west of the previous drilling (Figures 2 and 3). Shallow high-grade mineralisation was intersected at the sheared stratigraphic contact between dolerite and intermediate sediments within the regolith and bedrock. Best intersections include:

- **11 metres at 5.94 g/t Au** from 74 metres including **4 metres at 14.18 g/t Au** from 79 metres (19YFRC0001)
- **12 metres at 3.40 g/t Au** from 116 metres including **4 metres at 7.05 g/t Au** from 121 metres (19YFRC0017)
- **12 metres at 2.71 g/t Au** from 59 metres, including **2 metres at 11.50 g/t Au** from 65 metres (19YFRC0016)
- **4 metres at 3.37 g/t Au** from 5 metres and **33 metres at 1.26 g/t Au** from 15 metres (19YFRC0018).

On the main shear trend to the east of the new trend (the focus of previous exploration), drilling intersected lower grade gold mineralisation including 1 metre at 1.43 g/t Au from 75 metres (19YFRC0003), 5 metres at 0.66 g/t Au from 76 metres and 1 metre at 2.09 g/t Au from 124 metres (19YFRC0004).

A follow-up RC and diamond drill programme on the new trend is planned to commence in the December 2019 quarter.

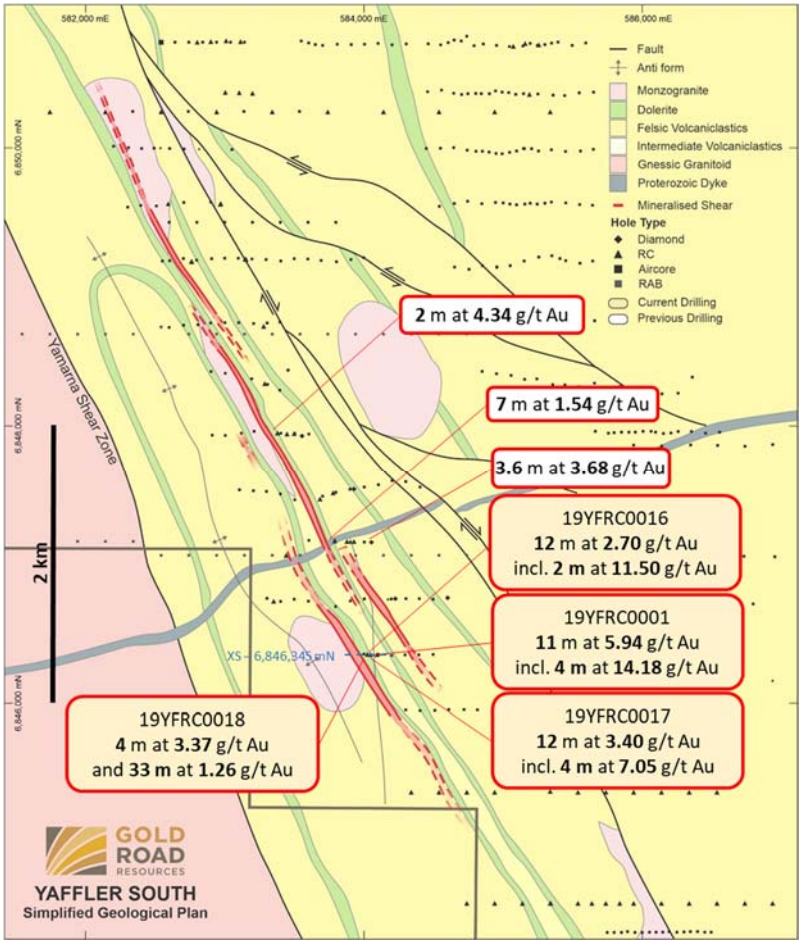



***Figure 2:*** *Plan of Yaffler South illustrating interpreted geology and selected drill intersections including, high-grade mineralisation intersected in current drilling. Potential mineralised shear*

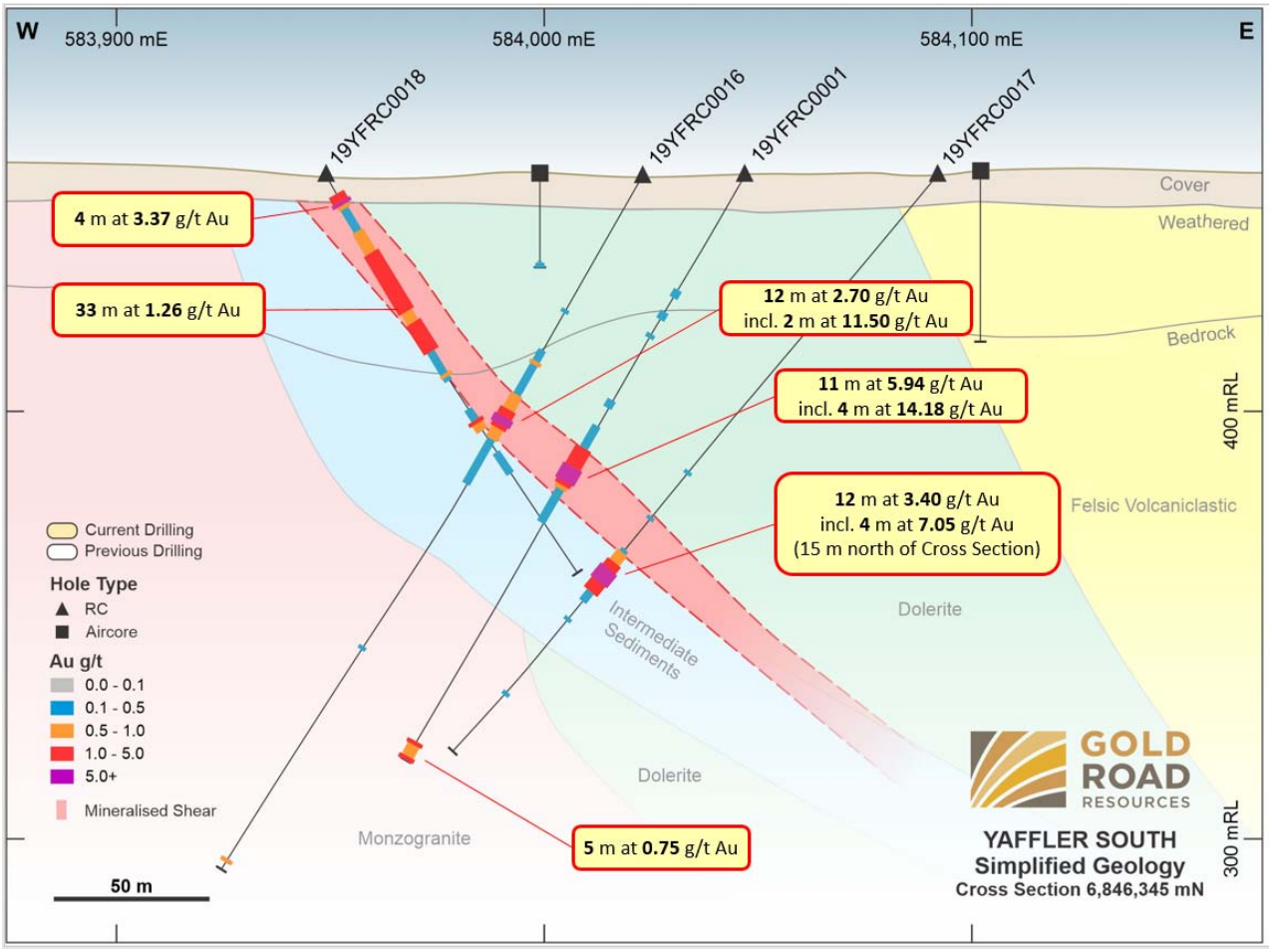



***Figure 3:*** *Cross section (looking north) of Yaffler South illustrating interpreted geology and high-grade mineralisation intersected in new RC drilling*

## Gilmour-Morello

Milestone 3

Interpretation of drilling results from the Gilmour-Morello prospects continues and will be incorporated in a Maiden Resource Estimate which is due for completion in the December 2019 quarter. During the quarter, drilling has been completed along the mineralisation trend to the north of the Morello prospect and adjacent to the interpreted Rocha Fault with assays pending.

# Gruyere JV (50% Gold Road)

## Gruyere Mine Exploration

Milestone 4

A 9,000 metre drilling programme (Figure 4) is near complete aiming to extend the Indicated Resource below the current Ore Reserve pit design and delineate the limits of mineralisation at the southern and northern extremities of the Gruyere Porphyry. Deepening the limits of the Indicated Resource will allow for future strategic evaluation and mine optimisation. The final four holes of a total 20 hole programme are in progress, with results returned for six holes (Figure 4). Assays so far received confirm the excellent continuity of the Gruyere mineralisation as observed in open pit mining exposures and previous infill drilling programmes, providing confidence the Indicated Resource will extend below the limits of the current Ore Reserve pit design. It is anticipated that drilling will be finalised in September 2019 and the Mineral Resource will be updated in early 2020.

Significant widths at higher than the average resource grade have been intersected in the northern portion of the resource, including **36 metres at 2.44 g/t Au** from 282.8 metres (19GY0341, Figure 5), **45 metres at 1.80 g/t Au** from 270.1 metres (19GY0342) and **73 metres at 1.80 g/t Au** from 288.6 metres (19GY0344). These results are all located beyond the current Ore Reserve pit design, and may result in future growth of the Mineral Resource and Ore Reserve in this area.

Drilling at the southern end of the deposit has confirmed low grade mineralisation outside of the current resource limits, potentially closing off the deposit in this area. These holes will allow the finalisation of infrastructure locations, particularly the ROM pad and waste dump positions that need to be located in areas where the likelihood of the open pit expanding is low.

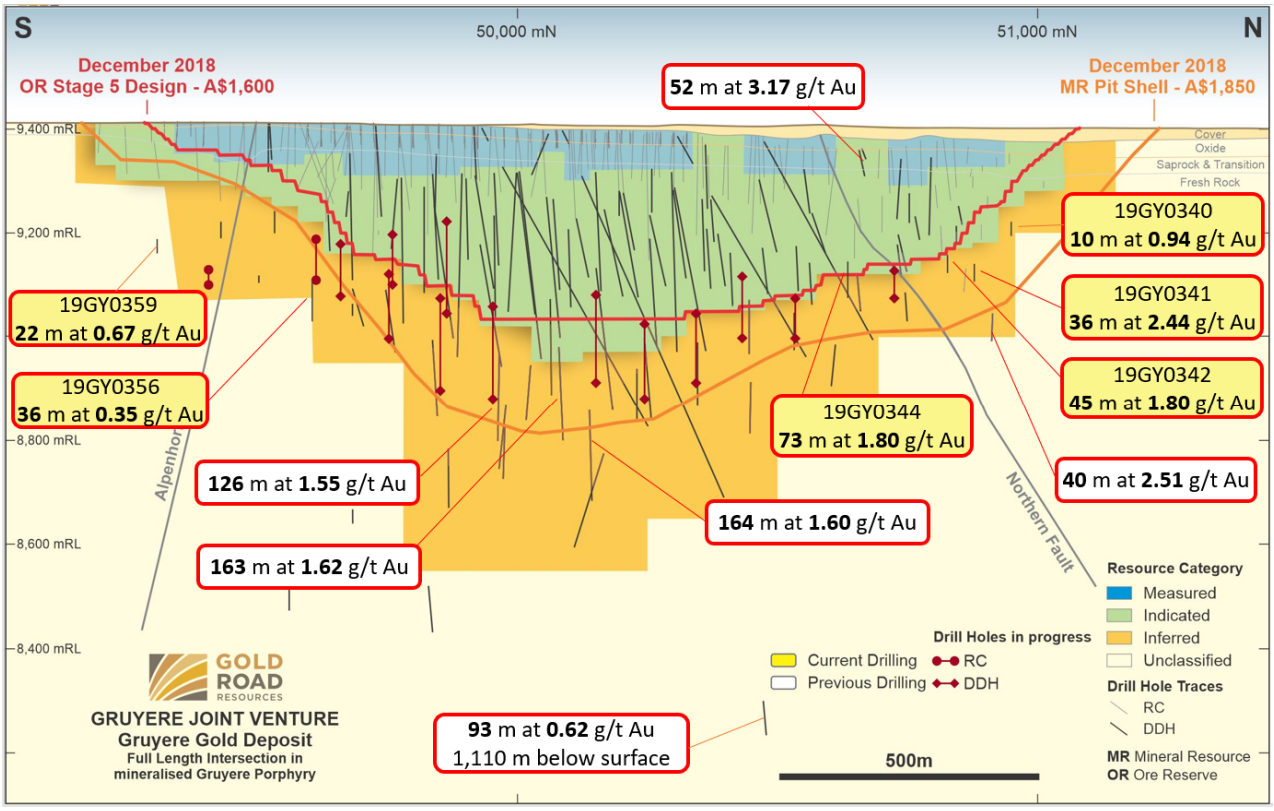



***Figure 4:*** *South to north longitudinal projection (looking west, Gruyere Grid) of the Gruyere Mine illustrating resource categories and December 2018 Mineral Resource pit shell, final Ore Reserve pit design and planned drill intersections (Red bars)*

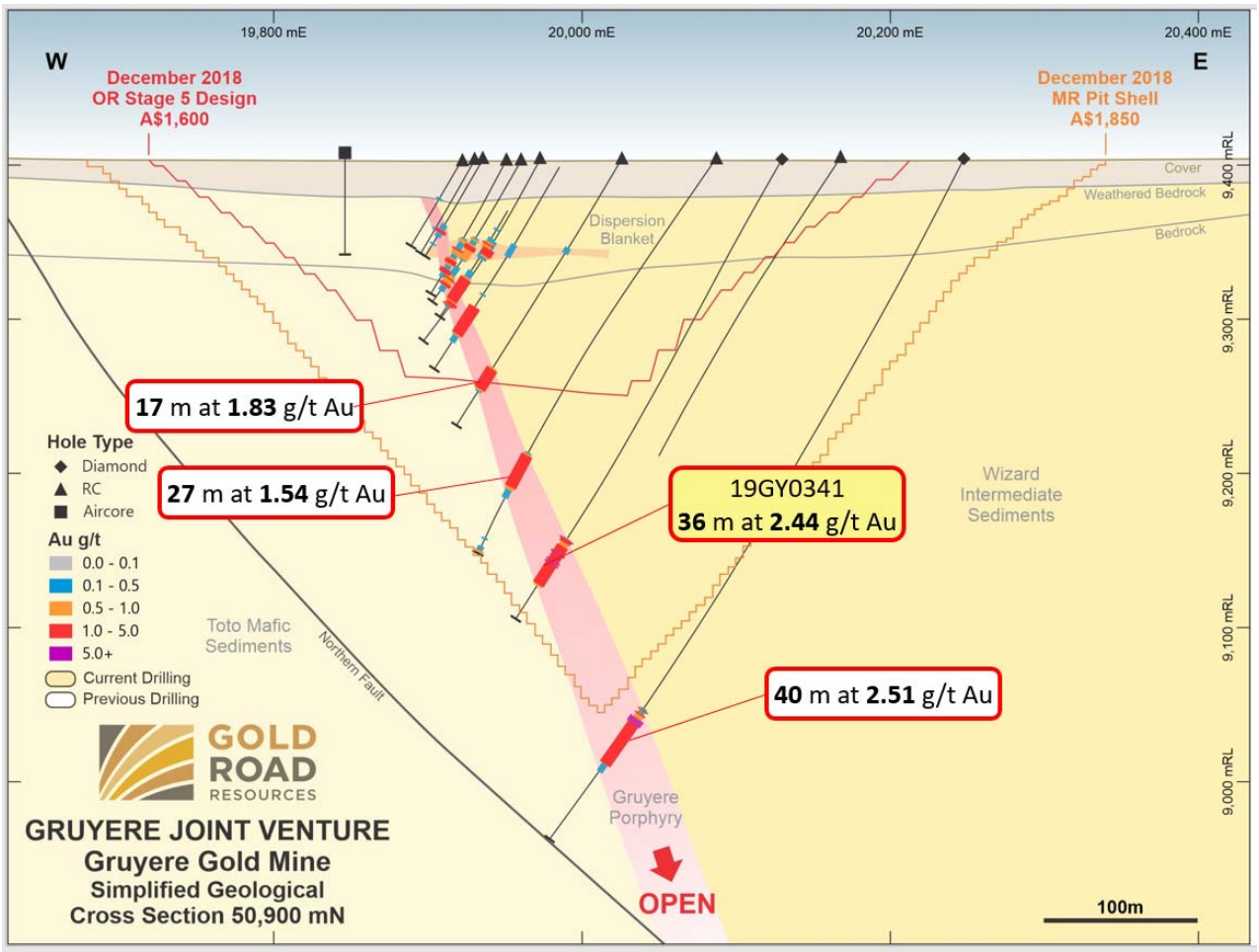



***Figure 5:*** *Cross section (looking north, Gruyere Grid) of Gruyere with December 2018 Mineral Resource pit shell, Ore Reserve stage 5 pit design and drill intersections reported outside the current reserve shell. Drill hole 19GY0341 is a new intersection reporting higher grade than current resource*

# Yamarna Terrane Tectonostratigraphic Compilation

Milestone 1

The Yamarna Terrane Tectonostratigraphic, or Geological Map has been fully updated with detailed understanding of age-constrained stratigraphic units defined for the first time (Figure 6). This is the result of four years of detailed geological study and research-quality geochronological age dating. The compilation of this map is considered a major milestone for Gold Road and provides direct stratigraphic correlation of major rock units at Yamarna with similar stratigraphic sequences in the other major gold-hosting greenstone belts (Kalgoorlie-Kambalda, Agnew, Laverton) of the Yilgarn in Western Australia (Figure 7). This understanding greatly improves the ability to effectively target for gold mineralisation in the Yamarna Terrane. Ongoing programmes anticipate identifying new target areas, and a detailed Geological Framework Study has been initiated to further enhance our understanding of the endowment and exploration potential of the Yamarna Exploration Project and support the targeting of >1 million ounce discoveries on our 100% owned tenure.

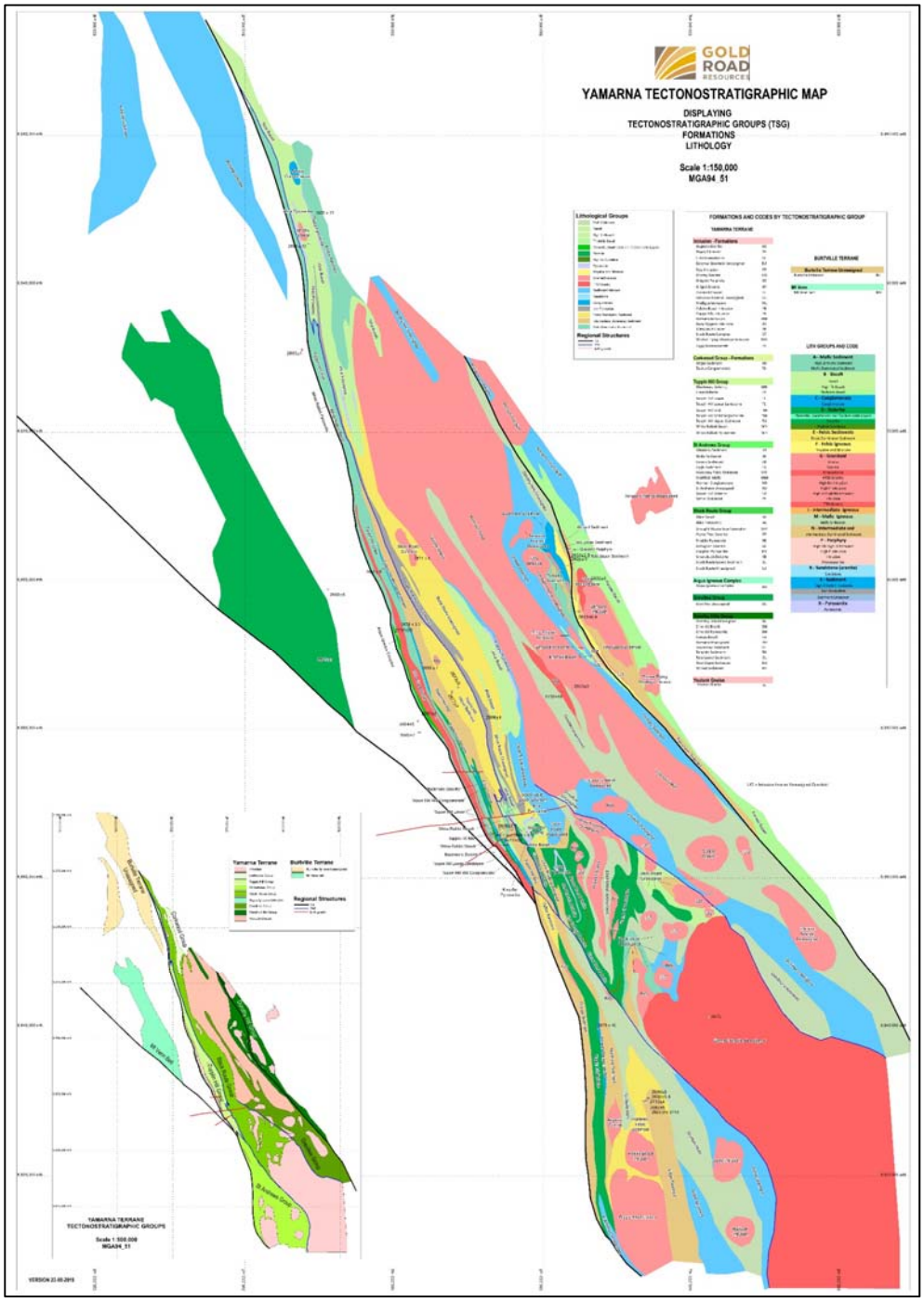



***Figure 6:*** *Yamarna Terrane Tectonostratigraphic Compilation updated with detailed age dating – September 2019*

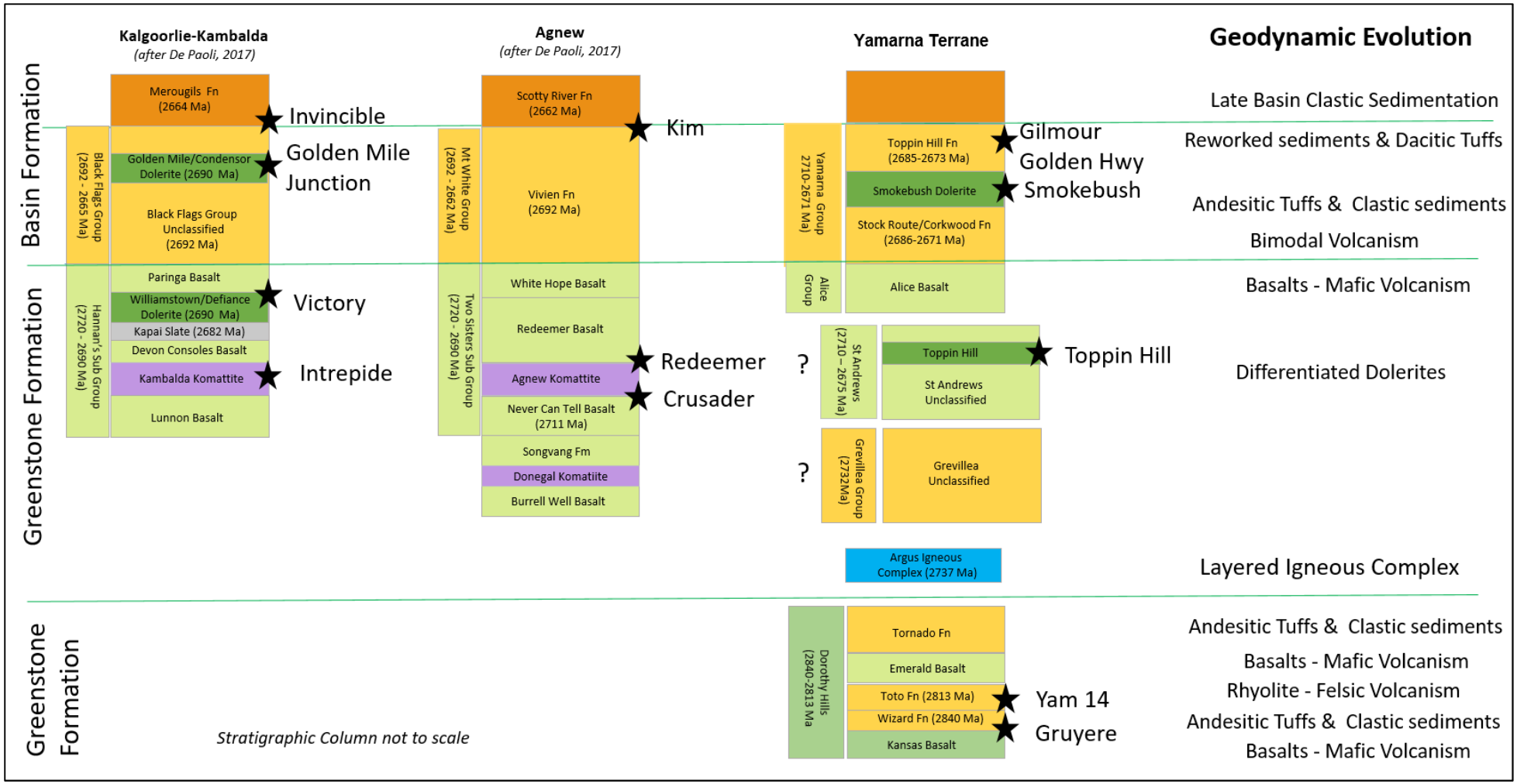


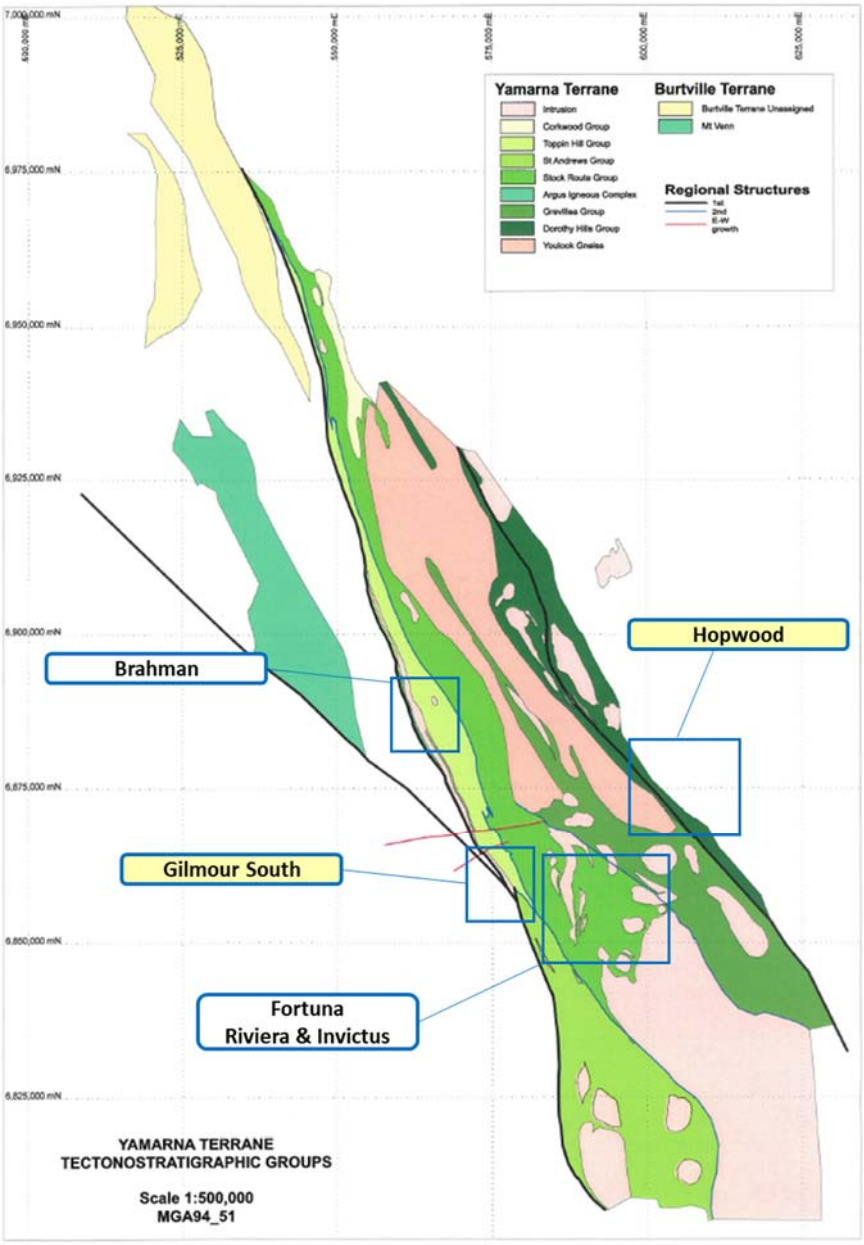

***Figure 7:*** *Yamarna Terrane Tectonostratigraphic Column compared to Kalgoorlie-Kambalda and Agnew Terranes*

# Yamarna Geochemical Programmes

Milestone 1

To support the Yamarna geological interpretation and targeting of the next discoveries at Yamarna, Gold Road continued its programme of geochemical sampling and mapping of basement geology through aircore drilling across the belt. Aircore drilling was completed at the Fortuna, Invictus, Riviera and Brahman prospects (Figure 8). Assay results are currently being compiled and will be used to target follow-up drilling. Aircore drilling will continue for the remainder of the year and focus on the Hopwood target, which is located along strike to the south-east of Gruyere, and the Waffler prospect which is located immediately south of the Gilmour discovery.

***Figure 8:*** *Yamarna Terrane Tectonostratigraphic Compilation with recent (white label) and planned (beige label) aircore programs highlighted.*

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# About Gold Road

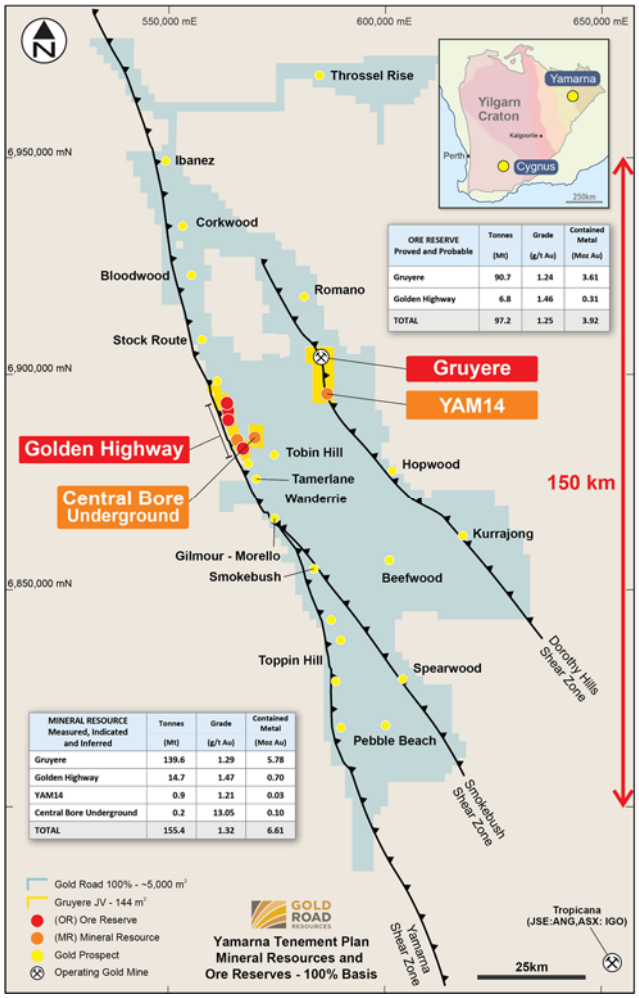
Gold Road Resources Limited is a mid-tier Australian gold producer with Tier 1 mine and exploration projects in the underexplored and highly prospective Yamarna Greenstone Belt in Western Australia's north-eastern Goldfields.

Gold Road owns 50% of the world-class Gruyere Gold Project, which was developed in Joint Venture with Gold Fields Limited (JSE: GFI) and produced first gold in June 2019. Gruyere is forecast to produce on average 300,000 ounces (100%) annually for at least 12 years, making it one of Australia's largest and lowest-cost gold mining operations.

Gold Road discovered the world-class Gruyere deposit in 2013 as part of its pioneering exploration effort across Yamarna and entered into the Gruyere Gold Project Joint Venture with Gold Fields in 2016. The Gruyere JV has an Ore Reserve of 3.9 million ounces and a Mineral Resources of 6.6 million ounces within 144 square kilometres of the Yamarna Belt.

In addition to the Gruyere JV, Gold Road controls 100% of tenements covering >5,000 square kilometres across Yamarna. Gold Road is executing an industry leading exploration strategy to discover the next multi-million-ounce gold deposits at Yamarna.

Gold Road also continues to assess and pursue other shareholder wealth-creating opportunities, such as its exploration farm-in Joint Venture with Cygnus Gold Limited (ASX: CY5) in Western Australia's South West.




| ORE RESERVE Proved and Probable | Tonnes (Mt) | Grade (g/t Au) | Contained Metal (Moz Au) |
|---|---|---|---|
| Gruyere | 90.7 | 1.24 | 3.61 |
| Golden Highway | 6.8 | 1.46 | 0.31 |
| TOTAL | 97.2 | 1.25 | 3.92 |

| MINERAL RESOURCE Measured, Indicated and Inferred | Tonnes (Mt) | Grade (g/t Au) | Contained Metal (Moz Au) |
|---|---|---|---|
| Gruyere | 139.6 | 1.29 | 5.78 |
| Golden Highway | 14.7 | 1.47 | 0.70 |
| YAM14 | 0.9 | 1.21 | 0.03 |
| Central Bore Underground | 0.2 | 13.05 | 0.10 |
| TOTAL | 155.4 | 1.32 | 6.61 |

*Plan of the Yamarna Tenements showing Gold Road's 100% tenements (blue outline) and Gold Road-Gold Fields Gruyere JV tenements (yellow outline), Mineral Resources, Ore Reserves (100% basis) and main Exploration Projects.*

Gold Road uses a staged **Project Pipeline** approach to manage, prioritise and measure success of the exploration portfolio. Each target is classified by **Milestone** and ranked using geological and economic criteria. Regular peer review, prioritisation and strategy ensure that the highest quality projects are progressed across all stages of exploration.


*Exploration Project Pipeline and Milestones used by Gold Road for managing exploration success*

## Mineral Resource Estimate – December 2018

| Project Name / Category | Gruyere Joint Venture - 100% basis | | | Gold Road - 50% | | |
|---|---|---|---|---|---|---|
| | Tonnes (Mt) | Grade (g/t Au) | Contained Metal (Moz Au) | Tonnes (Mt) | Grade (g/t Au) | Contained Metal (Moz Au) |
| **Gruyere Total** | **139.56** | **1.29** | **5.78** | **69.78** | **1.29** | **2.89** |
| Measured | 16.44 | 1.17 | 0.62 | 8.22 | 1.17 | 0.31 |
| Indicated | 88.53 | 1.30 | 3.71 | 44.26 | 1.30 | 1.85 |
| **Measured and Indicated** | **104.97** | **1.28** | **4.32** | **52.49** | **1.28** | **2.16** |
| Inferred | 34.59 | 1.31 | 1.46 | 17.30 | 1.31 | 0.73 |
| **Golden Highway + YAM14 Total** | **15.57** | **1.46** | **0.73** | **7.78** | **1.46** | **0.36** |
| Measured | 0.29 | 1.99 | 0.02 | 0.14 | 1.99 | 0.01 |
| Indicated | 11.33 | 1.48 | 0.54 | 5.67 | 1.48 | 0.27 |
| **Measured and Indicated** | **11.62** | **1.50** | **0.56** | **5.81** | **1.50** | **0.28** |
| Inferred | 3.95 | 1.33 | 0.17 | 1.98 | 1.33 | 0.08 |
| **Central Bore** | **0.24** | **13.05** | **0.10** | **0.12** | **13.05** | **0.05** |
| Measured | - | - | - | - | - | - |
| Indicated | - | - | - | - | - | - |
| **Measured and Indicated** | **-** | **-** | **-** | **-** | **-** | **-** |
| Inferred | 0.24 | 13.05 | 0.10 | 0.12 | 13.05 | 0.05 |
| **Total** | **155.37** | **1.32** | **6.61** | **77.69** | **1.32** | **3.31** |
| Measured | 16.73 | 1.18 | 0.64 | 8.37 | 1.18 | 0.32 |
| Indicated | 99.86 | 1.32 | 4.25 | 49.93 | 1.32 | 2.12 |
| **Measured and Indicated** | **116.59** | **1.30** | **4.88** | **58.29** | **1.30** | **2.44** |
| Inferred | 38.78 | 1.39 | 1.73 | 19.39 | 1.39 | 0.86 |

## Ore Reserve Estimate - December 2018

| Project Name / Category | Gruyere Joint Venture - 100% basis | | | Gold Road - 50% | | |
|---|---|---|---|---|---|---|
| | Tonnes (Mt) | Grade (g/t Au) | Contained Metal (Moz Au) | Tonnes (Mt) | Grade (g/t Au) | Contained Metal (Moz Au) |
| **Gruyere Total** | **90.65** | **1.24** | **3.61** | **45.33** | **1.24** | **1.80** |
| Proved | 16.84 | 1.11 | 0.60 | 8.42 | 1.11 | 0.30 |
| Probable | 73.81 | 1.27 | 3.01 | 36.91 | 1.27 | 1.50 |
| **Golden Highway Total** | **6.54** | **1.46** | **0.31** | **3.27** | **1.46** | **0.15** |
| Proved | 0.32 | 1.67 | 0.02 | 0.16 | 1.67 | 0.01 |
| Probable | 6.22 | 1.45 | 0.29 | 3.11 | 1.45 | 0.15 |
| **Total** | **97.20** | **1.25** | **3.92** | **48.60** | **1.25** | **1.96** |
| Proved | 17.16 | 1.13 | 0.62 | 8.58 | 1.13 | 0.31 |
| Probable | 80.03 | 1.28 | 3.30 | 40.02 | 1.28 | 1.65 |

***Notes:***

- *All Mineral Resources and Ore Reserves are completed in accordance with the JORC Code 2012 Edition*
- *All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding*
- *Mineral Resources are inclusive of Ore Reserves*
- *The Gruyere JV is a 50:50 joint venture between Gold Road and Gruyere Mining Company Pty Limited, a wholly owned Australian subsidiary of Gold Fields Ltd. Figures are reported on a 100% basis unless otherwise specified*
- *Gold Road holds an uncapped 1.5% net smelter return royalty on Gold Fields' share of production from the Gruyere JV once total gold production from the Gruyere JV exceeds 2 million ounces*
- *All Open Pit Mineral Resources are reported at various cut-off grades allowing for processing costs, recovery and haulage to the Gruyere Mill. Gruyere - 0.30 g/t Au. Attila, Argos, Montagne, Orleans, and Alaric – 0.50 g/t Au. YAM14 – 0.40 g/t Au. All Open Pit Mineral Resources are constrained within a $1,850/oz optimised pit shell derived from mining, processing and geotechnical parameters from ongoing PFS and operational studies. Underground Mineral Resources at Central Bore are constrained within a 1.5m wide optimised stope with a 3.5 g/t Au cut-off reflective of a $1,850/oz gold price*
- *The Ore Reserves are constrained within a $1,600/oz mine design derived from mining, processing and geotechnical parameters as defined by Pre-feasibility Studies and operational studies. The Ore Reserves are evaluated using variable cut-off grades: Gruyere - 0.30 g/t Au. Attila - 0.65 g/t Au (fresh), 0.58 g/t Au (transition), 0.53 g/t Au (oxide). Alaric - 0.59 g/t Au (fresh), 0.56 g/t Au (transition), 0.53 g/t Au (oxide), Montagne – 0.64 g/t Au (fresh), 0.60 g/t Au (transition), 0.58 g/t Au (oxide), Argos – 0.66 g/t Au (fresh), 0.64 g/t Au (transition), 0.59 g/t Au (oxide). Ore block tonnage dilution averages and gold loss estimates: Gruyere – 4.9% and 0.4%. Attila - 14% and 3%. Alaric - 20% and 6%. Montagne – 9% and 7%. Argos 10% and 12%*
- *All dollar amounts are in Australian dollars*

## Competent Persons Statements

***Exploration Results***

*The information in this report which relates to Exploration Results is based on information compiled by Mr Justin Osborne, Executive Director-Exploration and Growth for Gold Road. Mr Osborne is an employee of Gold Road, and a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM 209333). Mr Osborne is a shareholder and a holder of Performance Rights. 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 Mark Roux. Mr Roux is an employee of Gold Fields Australia, is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM 324099) and is registered as a Professional Natural Scientist (400136/09) with the South African Council for Natural Scientific Professions. Mr Justin Osborne, Executive Director-Exploration and Growth for Gold Road and Mr John Donaldson, General Manager Geology for Gold Road have endorsed the Mineral Resource for Gruyere on behalf of Gold Road.*

- *Mr Osborne is an employee of Gold Road and a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM 209333). Mr Osborne is a shareholder and a holder of Performance Rights.*
- *Mr Donaldson is an employee of Gold Road and a Member of the Australian Institute of Geoscientists and a Registered Professional Geoscientist (MAIG RPGeo Mining 10147). Mr Donaldson is a shareholder and a holder of Performance Rights.*

*The information in this report that relates to the Mineral Resource estimation for Attila, Orleans, Argos, Montagne, Alaric, YAM14 and Central Bore is based on information compiled by Mr Justin Osborne, Executive Director-Exploration and Growth for Gold Road, Mr John Donaldson, General Manager Geology for Gold Road and Mrs Jane Levett, Principal Resource Geologist for Gold Road. Mrs 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 Roux, 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 Roux, 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.*

***Ore Reserves***

*The information in this report that relates to the Ore Reserve estimation for Gruyere is based on information compiled by Mr Daniel Worthy. Mr Worthy was an employee of Gruyere Mining Company Pty Ltd and a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM 208354). Mr Max Sheppard, Principal Mining Engineer for Gold Road has endorsed the Ore Reserve estimation for Gruyere on behalf of Gold Road. Mr Sheppard is an employee of Gold Road and is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM 106864).*

*The information in this report that relates to the Ore Reserve estimation for Attila, Argos, Montagne and Alaric, is based on information compiled by Mr Max Sheppard, Principal Mining Engineer for Gold Road.*

*Mr Worthy and Mr Sheppard have 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 Worthy and Mr Sheppard consent to the inclusion in this announcement of the matters based on this 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 changed from the original market announcement.*

# Appendix 1 – Diamond and RC Drilling Information

***Table 1:*** *Collar coordinate details for diamond drilling*

| Project Group | Prospect | Hole ID | End of Hole Depth (m) | Easting MGA94-51 (m) | Northing MGA94-51 (m) | RL (m) | MGA94-51 Azimuth | Dip |
|---|---|---|---|---|---|---|---|---|
| Gruyere JV | Gruyere | 19GY0340 | 252.50 | 583,266 | 6,905,067 | 404 | 250 | -61 |
| | | 19GY0341 | 344.80 | 583,356 | 6,905,036 | 405 | 250 | -61 |
| | | 19GY0342 | 339.50 | 583,363 | 6,904,985 | 405 | 251 | -60 |
| | | 19GY0344 | 397.10 | 583,483 | 6,904,816 | 406 | 251 | -61 |
| Breelya | Yaffler South | 19YFDD0002 | 426.60 | 583,927 | 6,847,536 | 472 | 270 | -61 |

***Table 2:*** *Collar coordinate details for RC drilling*

| Project Group | Prospect | Hole ID | End of Hole Depth (m) | Easting MGA94-51 (m) | Northing MGA94-51 (m) | RL (m) | MGA94-51 Azimuth | Dip |
|---|---|---|---|---|---|---|---|---|
| Gruyere JV | Gruyere | 19GY0356 | 359 | 583,864 | 6,903,838 | 414 | 250 | -60 |
| | | 19GY0359 | 305 | 583,969 | 6,903,557 | 414 | 252 | -60 |
| Breelya | Yaffler South | 19YFRC0001 | 158 | 584,047 | 6,846,345 | 455 | 270 | -60 |
| | | 19YFRC0002 | 180 | 583,683 | 6,847,464 | 470 | 269 | -60 |
| | | 19YFRC0003 | 172 | 583,376 | 6,847,947 | 475 | 289 | -61 |
| | | 19YFRC0004 | 160 | 583,285 | 6,848,302 | 485 | 270 | -60 |
| | | 19YFRC0005 | 200 | 583,277 | 6,848,715 | 485 | 270 | -61 |
| | | 19YFRC0010 | 240 | 582,535 | 6,850,000 | 491 | 270 | -58 |
| | | 19YFRC0011 | 200 | 582,813 | 6,849,992 | 494 | 268 | -61 |
| | | 19YFRC0012 | 200 | 582,757 | 6,849,180 | 486 | 269 | -60 |
| | | 19YFRC0013 | 270 | 582,590 | 6,849,597 | 490 | 270 | -60 |
| | | 19YFRC0015 | 154 | 583,142 | 6,849,199 | 485 | 271 | -61 |
| | | 19YFRC0016 | 190 | 584,023 | 6,846,347 | 455 | 270 | -60 |
| | | 19YFRC0017 | 178 | 584,092 | 6,846,345 | 455 | 283 | -60 |
| | | 19YFRC0018 | 110 | 583,949 | 6,846,348 | 455 | 90 | -60 |

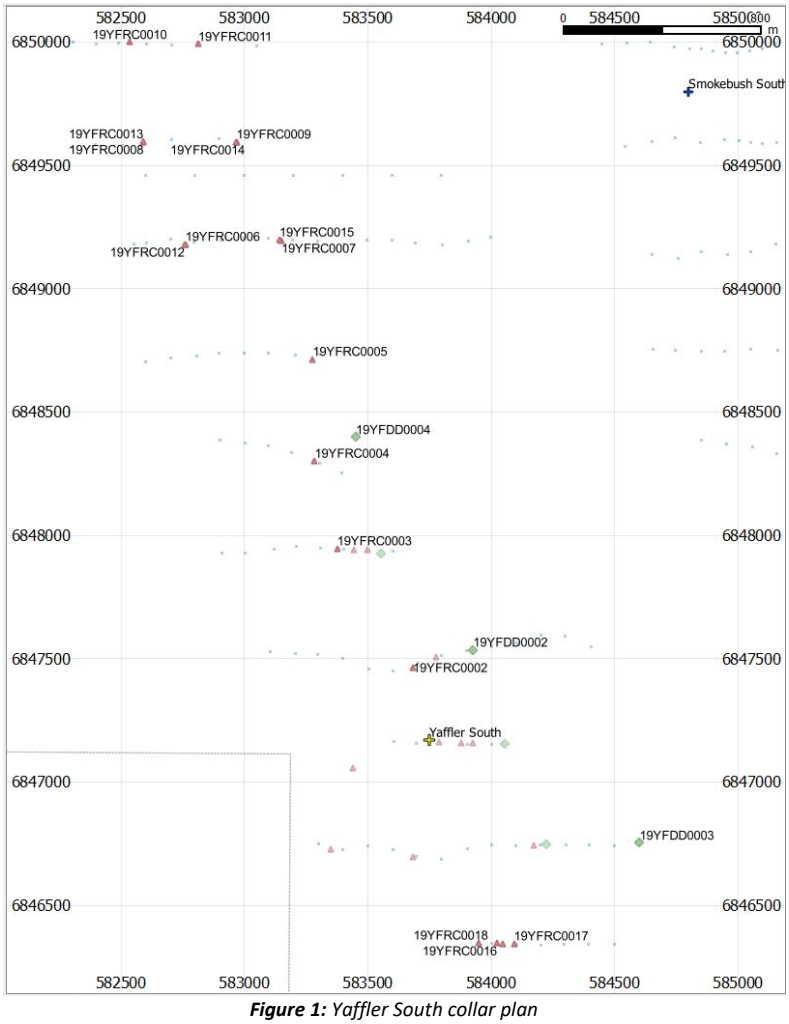



***Figure 1:*** *Yaffler South collar plan*

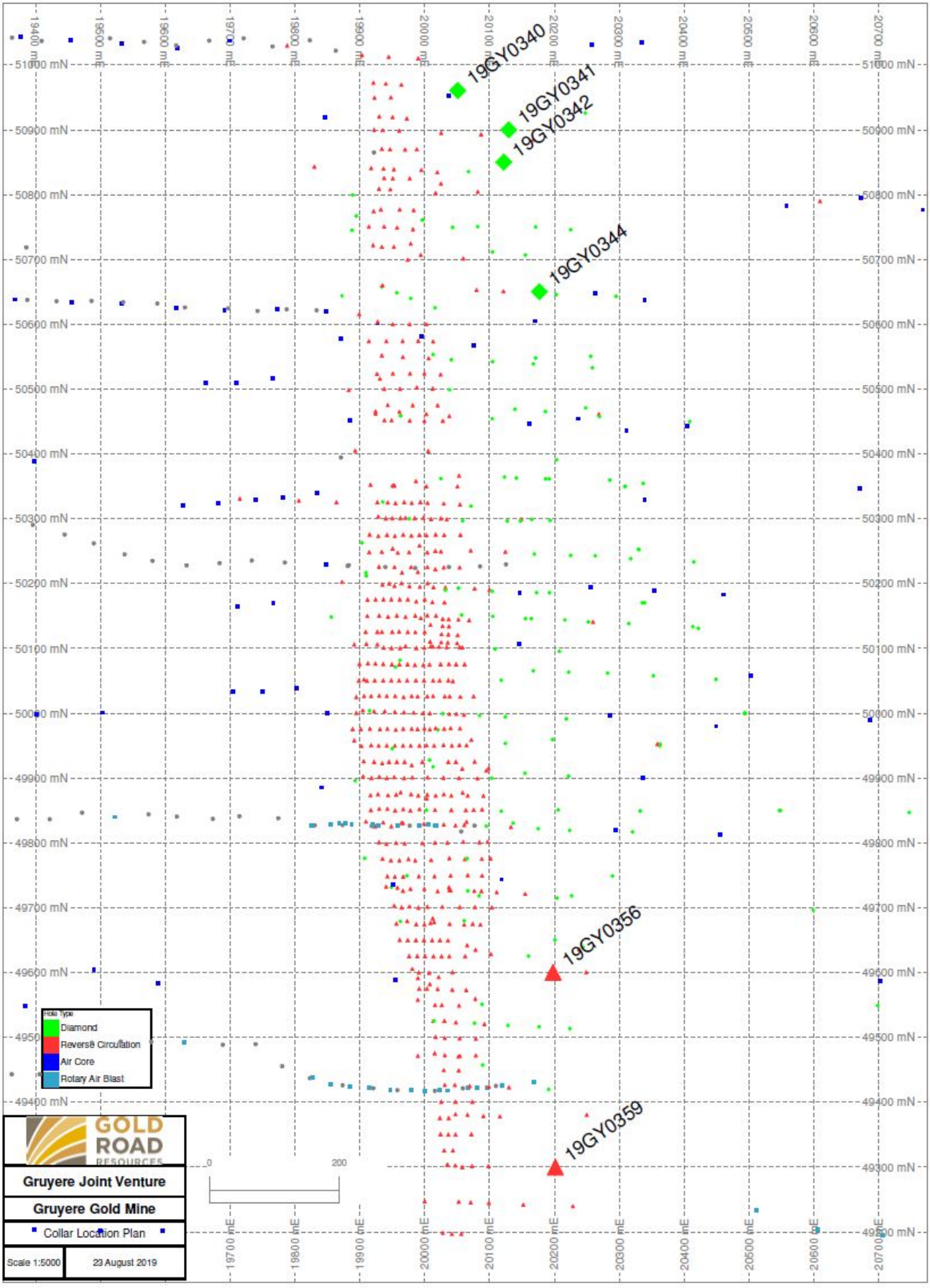



***Figure 2:*** *Gruyere collar plan*

# Appendix 2 – Significant drill results – Diamond and RC

***Table 1:*** *Yaffler South significant intercepts (intercepts >0.5 g/t Au including 2 metres below cut-off and individual assays >10 g/t Au)*

| Prospect | Drill Type | Hole ID | From (m) | To (m) | Length (m) | Au (g/t) | Gram x metre |
|---|---|---|---|---|---|---|---|
| Yaffler South | Diamond | 19YFDD0002 | 259.05 | 259.25 | 0.20 | 0.97 | 0.2 |
| | | and | 294.40 | 294.95 | 0.55 | 0.64 | 0.4 |
| Yaffler South | RC | **19YFRC0001** | **74** | **85** | **11** | **5.94** | **65.3** |
| | | ***including*** | ***79*** | ***83*** | ***4*** | ***14.18*** | ***56.7*** |
| | | *and including* | *79* | *80* | *1* | *15.58* | *15.6* |
| | | *and* | *80* | *81* | *1* | *13.59* | *13.6* |
| | | *and* | *81* | *82* | *1* | *15.41* | *15.4* |
| | | *and* | *82* | *83* | *1* | *12.15* | *12.2* |
| | | 19YFRC0002 | | | | NSA | |
| | | 19YFRC0003 | 53 | 54 | 1 | 0.70 | 0.7 |
| | | and | 75 | 76 | 1 | 1.43 | 1.4 |
| | | 19YFRC0004 | 113 | 117 | 4 | 0.54 | 2.2 |
| | | and | 124 | 125 | 1 | 2.09 | 2.1 |
| | | 19YFRC0005 | | | | NSA | |
| | | 19YFRC0010 | | | | NSA | |
| | | 19YFRC0011 | | | | NSA | |
| | | 19YFRC0012 | 76 | 81 | 5 | 0.66 | 3.3 |
| | | 19YFRC0013 | 79 | 80 | 1 | 0.64 | 0.6 |
| | | 19YFRC0015 | | | | NSA | |
| | | 19YFRC0016 | 50 | 51 | 1 | 0.62 | 0.6 |
| | | **19YFRC0016** | **59** | **71** | **12** | **2.71** | **32.5** |
| | | ***including*** | **65** | **67** | **2** | **11.51** | **23.0** |
| | | *and including* | 66 | 67 | 1 | 14.71 | 14.7 |
| | | and | 187 | 188 | 1 | 0.95 | 0.9 |
| | | **19YFRC0017** | **116** | **128** | **12** | **3.40** | **40.8** |
| | | ***including*** | **121** | **125** | **4** | **7.05** | **28.2** |
| | | *and including* | 124 | 125 | 1 | 18.83 | 18.8 |
| | | **19YFRC0018** | **5** | **9** | **4** | **3.37** | **13.5** |
| | | **and** | **15** | **48** | **33** | **1.26** | **41.6** |
| | | and | 54 | 55 | 1 | 0.81 | 0.8 |
| | | and | 67 | 70 | 3 | 0.99 | 3.0 |

***Table 2:*** *Gruyere geologically selected intercepts (including intercepts >1g/t Au cut-off and individual assays >10 g/t Au)*

| Prospect | Drill type | Hole ID | From (m) | To (m) | Length (m) | Au (g/t) | Gram x metre |
|---|---|---|---|---|---|---|---|
| Gruyere | Diamond | 19GY0340 | 201.96 | 211.99 | 10.03 | 0.94 | 9.5 |
| | | *Including* | *203.44* | *207.00* | *3.56* | *1.77* | *6.3* |
| | | *and* | *211.02* | *211.99* | *0.97* | *1.59* | *1.5* |
| | | **19GY0341** | **282.84** | **319.00** | **36.16** | **2.44** | **88.2** |
| | | ***Including*** | ***283.50*** | ***286.00*** | ***2.50*** | ***3.57*** | ***8.9*** |
| | | ***and*** | ***288.80*** | ***318.00*** | ***29.20*** | ***2.62*** | ***76.5*** |
| | | **19GY0342** | **270.10** | **315.00** | **44.90** | **1.80** | **80.7** |
| | | ***Including*** | ***270.10*** | ***309.00*** | ***38.90*** | ***1.85*** | ***71.9*** |
| | | ***and*** | ***311.35*** | ***314.00*** | ***2.65*** | ***2.57*** | ***6.8*** |
| | | **19GY0344** | **288.59** | **362.00** | **73.41** | **1.80** | **132.2** |
| | | ***Including*** | ***291.60*** | ***335.00*** | ***43.40*** | ***2.46*** | ***106.8*** |
| | | ***including*** | ***315.00*** | ***315.38*** | ***0.38*** | ***63.39*** | ***24.1*** |
| | | ***and including*** | ***328.00*** | ***328.50*** | ***0.50*** | ***15.69*** | ***7.8*** |
| | | *and* | *338.00* | *345.32* | *7.32* | *1.96* | *14.4* |
| | | *and* | *357.00* | *357.35* | *0.35* | *1.45* | *0.5* |
| | | *and* | *361.00* | *362.00* | *1.00* | *1.59* | *1.6* |
| Gruyere | RC | 19GY0356 | 276 | 312 | 36 | 0.35 | 12.6 |
| | | *Including* | *277* | *278* | *1* | *2.03* | *2.0* |
| | | *and* | *306* | *307* | *1* | *1.27* | *1.3* |
| | | 19GY0359 | 267 | 289 | 22 | 0.67 | 14.7 |
| | | *Including* | *274* | *276* | *2* | *2.22* | *4.4* |
| | | *and* | *280* | *281* | *1* | *1.27* | *1.3* |
| | | *and* | *284* | *285* | *1* | *1.29* | *1.3* |

# Appendix 3 - JORC Code 2012 Edition Table 1 Report

## Section 1 Sampling Techniques and Data

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

| Criteria and JORC Code explanation | Commentary |
|---|---|
| ***Sampling techniques***<br>*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* | The sampling has been carried out using a combination of Reverse Circulation (**RC**) and diamond drilling (**DDH**) from the following projects and targets:<br><br>**Project Group** / **Hole_Type** / **Number of Holes** / **Metres (m)**<br>Yamarna / DDH / 1 / 426.60<br>RC / 13 / 2,412<br>AC<br>Gruyere JV / DDH + RC Precollar / 4 / 1,333.90<br>RC / 2 / 664<br>AC<br>**Total** / DDH / **5** / **1,760.50**<br>RC / **15** / **3,076**<br>AC / **0** / **0**<br>All Holes / **20** / **4,836.50**<br><br>**DDH:** Drill core is logged geologically and marked up for sampling and analysis at variable intervals based on geological observations, ranging typically between 0.20-1.20 m. Drill core is cut in half by a diamond saw and half core samples submitted for assay analysis. Where core is highly fractured and contains coarse gold, whole core samples may be selected for sample submission.<br><br>**RC:** Samples were collected as drilling chips from the RC rig using a cyclone collection unit and directed through a static cone splitter to create a 2-3 kg sample for assay. Samples were taken as individual metre samples. |
| *Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.* | Sampling was carried out under Gold Road's protocol and QAQC procedures. Laboratory QAQC was also conducted. See further details below. |
| *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>*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.* | **DDH:** drilling was completed using a HQ3 or NQ2 drilling bit for all holes. Core is cut in half for sampling, with a half core sample sent for assay at measured intervals.<br>**RC:** holes were drilled with a 5.5 inch face-sampling bit, 1 m samples collected through a cyclone and static cone splitter, to form a 2-3 kg sample. For all samples the entire 1 m sample was sent to the laboratory for analysis.<br>All RC and DDH samples were dried and fully pulverised at the lab to -75 um, to produce a 50 g charge for Fire Assay with AAS finish. Selected pulps from the samples were also analysed by the laboratory using a desk mounted Portable XRF machine to provide a 30 element suite of XRF assays. Selected samples were analysed for a 60 element suite using a 4 acid digest method. |
| ***Drilling techniques***<br>*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).* | **DDH:** drill rigs collected the diamond core as HQ3 (61.1 mm) and NQ2 (45.1 mm) size for sampling and assay. All suitably competent drill core (100%) is oriented using Reflex digital orientation tools, with core initially cleaned and pieced together at the drill site, and fully orientated by Gold Road field staff at the Yamarna Exploration facility. In broken ground, triple tube diamond core may be selected to be collected. Diamond tails are drilled from RC pre-collars to both extend holes when abandoned and reduce drilling costs when appropriate.<br>**RC**: The face-sampling RC bit has a diameter of 5.5 inches (140 mm). |

| Criteria and JORC Code explanation | Commentary |
|---|---|
| ***Drill sample recovery***<br>*Method of recording and assessing core and chip sample recoveries and results assessed.* | **DDH**: All diamond core collected is dry. Driller's measure core recoveries for every drill run completed using 3 and 6 m core barrels. The core recovered is physically measured by tape measure and the length recovered is recorded for every "run". Core recovery can be calculated as a percentage recovery. Almost 100% recoveries were achieved, with minimal core loss recorded.<br>**RC**: The majority of RC samples were dry. Drilling operators' ensured water was lifted from the face of the hole at each rod change to ensure water did not interfere with drilling and to make sure samples were collected dry. Wet or damp samples are recorded in the database. RC recoveries were visually estimated, and recoveries recorded in the log as a percentage. Recovery of the samples was good, generally estimated to be full, except for some sample loss at the top of the hole. All mineralised samples were dry. Gold Road procedure is to stop RC drilling if water cannot be kept out of hole and continue with a DDH tail at a later time if required. |
| *Measures taken to maximise sample recovery and ensure representative nature of the samples.* | **DDH:** 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.<br>**RC:** Face-sample bits and dust suppression were used to minimise sample loss. Drilling airlifted the water column above the bottom of the hole to ensure dry sampling. RC samples are collected through a cyclone and static cone splitter, the rejects deposited in a plastic bag and a 2-3 kg lab sample collected. |
| *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.* | **DDH:** No sample bias or material loss was observed to have taken place during drilling activities.<br>**RC:** No significant sample bias or material loss was observed to have taken place during drilling activities. |
| ***Logging***<br>*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* | All chips and drill core were geologically logged by Gold Road geologists, using the Gold Road logging scheme. Detail of logging was sufficient for mineral resource estimation and technical studies. |
| *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* | Logging of **DDH** core records lithology, mineralogy, mineralisation, alteration, structure, weathering, colour and other features of the samples. All core is photographed in the core trays, with individual photographs taken of each tray both dry and wet.<br>Logging of **RC** chips records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All samples are wet-sieved and stored in a chip tray. Chip trays are scheduled for photographing. |
| *The total length and percentage of the relevant intersections logged* | All holes were logged in full. |
| ***Sub-sampling techniques and sample preparation***<br>*If core, whether cut or sawn and whether quarter, half or all core taken.* | Core samples were cut in half using an automated Corewise diamond saw. Half core samples were collected for assay, and the remaining half core samples stored in the core trays. For heavily broken ground not amenable to cutting, whole core sampling may be taken but is not a regular occurrence. |
| *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* | **RC:** 1 m drill samples are channelled through a static cone-splitter, installed directly below a rig mounted cyclone, and an average 2-3 kg sample is collected in a numbered calico bag, and positioned on top of the sample spoil or plastic bag where spoil is retained. >95% of samples were dry, and whether wet or dry is recorded. |
| *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* | Samples (DDH and RC) were prepared at the Intertek Laboratory in Kalgoorlie. Samples were dried, and the whole sample pulverised to 85% 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.* | **DDH:** No duplicates were collected for diamond holes.<br>**RC:** A duplicate field sample is taken from the cone splitter at a rate of approximately 1 in 30 samples. At the laboratory, regular Repeats and Lab Check samples are assayed. |
| *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.* | **RC:** 1 m samples are split on the rig using a static cone-splitter, mounted directly under the cyclone. Samples are collected to weigh between 2-3 kg. The duplicate weights are monitored to ensure that the splitter is levelled appropriately, and samples are representative. |
| *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 expected particle size. |

<table>
<tr><th>Criteria and JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Quality of assay data and laboratory tests<br>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</td><td>DDH and RC samples were analysed at the Intertek Laboratory in Perth. The analytical method used was a 50 g Fire Assay with ICP finish for gold only, which is considered to be appropriate for the material and mineralisation. The method gives a near total digestion of the material intercepted.</td></tr>
<tr><td>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</td><td>Portable (handheld) XRF analysis in the lab is completed by Lab Staff. Portable XRF machines are calibrated at beginning of each shift. Read times for all analyses are recorded and included in the Lab Assay reports. Detection limits for each element are included in Lab reports.</td></tr>
<tr><td>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.</td><td>Gold Road protocols for:<br>DDH programmes is for Field Standards (Certified Reference Materials) and Blanks inserted at a rate of 4 Standards and 4 Blanks per 100 samples. No field duplicates are collected.<br>RC programmes is for Field Standards (certified Reference Materials) and Blanks inserted at a rate of 4 Standards and 4 Blanks per 100 samples. Field duplicates are generally inserted at a rate of approximate 1 in 60.<br><table><tr><th rowspan="2">Assay and QAQC Numbers</th><th>DDH</th><th colspan="2">RC</th></tr><tr><th>Number</th><th>Number</th><th>Comment</th></tr><tr><td>Total Sample Submission</td><td>348</td><td>3,934</td><td></td></tr><tr><td>Assays</td><td>309</td><td>3,510</td><td></td></tr><tr><td>Field Blanks</td><td>24</td><td>154</td><td></td></tr><tr><td>Field Standards</td><td>15</td><td>154</td><td></td></tr><tr><td>Field Duplicates</td><td>na</td><td>116</td><td></td></tr><tr><td>Laboratory Blanks</td><td>24</td><td>170</td><td></td></tr><tr><td>Laboratory Checks</td><td>12</td><td>150</td><td></td></tr><tr><td>Laboratory Standards</td><td>23</td><td>164</td><td></td></tr><tr><td>Umpire Checks</td><td></td><td></td><td></td></tr></table><br>All Gold Road QAQC protocols were met and analysis results passed required hurdles to ensure acceptable levels of accuracy and precision attained.</td></tr>
<tr><td>Verification of sampling and assaying<br>The verification of significant intersections by either independent or alternative company personnel.</td><td>Significant results are checked by the Exploration Manager, General Manager-Geology and Executive Director-Exploration & Growth. Additional checks are completed by the Database Manager. High-grade gold RC samples are panned or sieved to check for visual evidence of coarse gold. Umpire checks not required for early stage projects.</td></tr>
<tr><td>The use of twinned holes.</td><td>No specific twinning has been completed to date.</td></tr>
<tr><td>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</td><td>All data are stored in a Datashed/SQL database system and maintained by the Database Manager. All field logging is carried out on toughbook computers using LogChief. Logging data is synchronised electronically to the Maxwell Datashed Database. Assay files are received electronically from the Laboratory.</td></tr>
<tr><td>Discuss any adjustment to assay data.</td><td>No assay data was adjusted. The lab’s primary Au field is the one used for plotting and resource purposes. No averaging is employed.</td></tr>
<tr><td>Location of data points<br>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</td><td>RC and DDH locations were determined by handheld GPS, with an accuracy of 5 m in Northing and Easting.<br>DDH and RC collars are surveyed post drilling using a DGPS system.<br>For angled DDH and RC drill holes, the drill rig mast is set up using a clinometer with verification of azimuth and dip using a north seeking gyro.<br>RC and diamond drillers use a true north seeking gyroscope at variable intervals while drilling and an end of hole survey with a nominal 10 m interval spacing between points.</td></tr>
<tr><td>Specification of the grid system used.</td><td>Grid projection is GDA94, MGA Zone 51.</td></tr>
<tr><td>Quality and adequacy of topographic control.</td><td>RC and DDH RL’s are surveyed by a Qualified Surveyor using DGPS & RTK GPS.</td></tr>
<tr><td>Data spacing and distribution<br>Data spacing for reporting of Exploration Results.</td><td>Yaffler South: Holes are completed at 40 m to 100m intervals, on one section line.<br>Gruyere: Holes are completed at 50 m intervals on 100 m spaced lines.</td></tr>
<tr><td>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.</td><td>This is not considered relevant for this report for Yaffler South. For Gruyere, drilling is being completed to increase the resource confidence in the inferred category resources to achieve indicated category status and the programme designed accordingly. The drill programme is still underway, and the resource category confidence will be determined upon evaluation of all the data collected.</td></tr>
<tr><td>Whether sample compositing has been applied.</td><td>No sample compositing was applied to RC or DDH samples for results reported.</td></tr>
</table>

| Criteria and JORC Code explanation | Commentary |
|---|---|
| ***Orientation of data in relation to geological structure***<br>*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* | **Yaffler South:** The orientation of the drill holes (270 degrees and 90 degrees) is oblique to the strike of the regional geology (315 degrees). Given that data has only been acquired on one section, the strike of the mineralisation is not yet known. The dip of holes drilling to 270 degree azimuth is perpendicular to the dip of mineralisation. The dip of the holes drilling to 90 degree azimuth is sub parallel to the mineralisation and is taken into account.<br>**Gruyere:** The orientation of the drill holes (270 degrees azimuth mine grid) is approximately perpendicular to the strike of the regional geology. This is resulting in an unbiased sample. |
| *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.* | **Yaffler South:** The true width is not known at this stage. Follow-up drilling will determine the appropriate drill orientation. Reported thicknesses are downhole and are wider than the true thickness.<br>**Gruyere:** Intersection angle is appropriate and not introducing any discernible bias. |
| ***Sample security***<br>*The measures taken to ensure sample security.* | Pre-numbered calico sample bags were collected in plastic bags (five calico bags per single plastic bag), sealed, and transported by company transport to the Intertek Laboratory in Kalgoorlie. Pulps were despatched by Intertek to their laboratory in Perth for assaying. |
| ***Audits or reviews***<br>*The results of any audits or reviews of sampling techniques and data.* | Sampling and assaying techniques are industry-standard. No specific external audits or reviews have been undertaken at this stage in the programme. |

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

| Criteria and JORC Code explanation | Commentary |
|---|---|
| ***Mineral tenement and land tenure status***<br>*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* | All the Yamarna Tenements are located within either the:<br>▪ Yilka Native Title Determination Area (NNTT Number: WCD2017/005), determined on 27 September 2017;<br>▪ Manta Rirrtinya Native Title Determination Area (NNTT Number WAD452/2017), determined on 13 September 2018;<br>▪ Nangaanya-ku registered claim area; or<br>▪ the Waturta application claim area.<br>The following activity occurred within the Cosmo Newberry Reserves for the Use and Benefit of Aborigines. Gold Road signed a Deed of Agreement with the Cosmo Newberry Aboriginal Corporation in January 2008, which governs the exploration activities on these Reserves.<br>**Yaffler South:** DDH and RC drilling occurred within tenement E38/2355 on the Yilka Native Title Determination area.<br>**Gruyere:** DDH and RC drilling occurred within tenement M38/1267 on the Yilka Native Title Determination area. |
| *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.* | The tenements are in good standing with the Western Australia Department of Mines, Infrastructure, Resource and Safety. |
| ***Exploration done by other parties***<br>*Acknowledgment and appraisal of exploration by other parties.* | First exploration in the region was conducted in the eighties by BHP/MMC, followed by Western Mining Corporation Ltd (**WMC**) with Kilkenny Gold in the nineties and in early-mid 2000 by AngloGold Ashanti with Terra Gold. All subsequent work has been completed by Gold Road Resources**.** |
| ***Geology***<br>*Deposit type, geological setting and style of mineralisation.* | The prospects are located in the **Yamarna Terrane** of the Archaean Yilgarn Craton of WA, under varying depths (0 to +30 m) of recent cover. The mafic-intermediate volcano-sedimentary sequence of the Yamarna Greenstone Belt has been multiply deformed and metamorphosed to Lower Amphibolite grade and intruded by later porphyries/granitoids. The Archaean sequence is considered prospective for structurally controlled primary orogenic gold mineralisation, as well as remobilised supergene gold due to subsequent Mesozoic weathering.<br>The Gruyere Deposit comprises a narrow to wide porphyry intrusive dyke (Gruyere Porphyry – a Quartz Monzonite) which is between 35 and 190 m in width and which strikes over a current known length of 2,200 m. The Gruyere Porphyry dips steeply (65-80 degrees) to the east. A sequence of intermediate to mafic volcaniclastic rocks defines the stratigraphy to the west of the intrusive and intermediate to mafic volcanics and a tholeiitic basalt unit occur to the east. |

| Criteria and JORC Code explanation | Commentary |
|---|---|
| | Mineralisation is confined ubiquitously to the Gruyere Porphyry and is associated with pervasive overprinting albite-sericite-chlorite-pyrite (±pyrhhotite±arsenopyrite) alteration which has obliterated the primary texture of the rock. Minor fine quartz-carbonate veining occurs throughout. Pyrite is the primary sulphide mineral and some visible gold has been observed in logged diamond drill core.<br>The Gruyere Deposit comprises coincident structural and geochemical targets within a major regional-scale structural corridor associated with the Dorothy Hills Shear Zone. This zone occurs within the Dorothy Hills Greenstone Belt at Yamarna in the eastern part of the Archaean Yilgarn Craton. The Dorothy Hills Greenstone is the most easterly known occurrence of outcropping to sub-cropping greenstone in the Yilgarn province of Western Australia. |
| ***Drill hole Information***<br>*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*<br>▪ *easting and northing of the drill hole collar*<br>▪ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>▪ *dip and azimuth of the hole*<br>▪ *down hole length and interception depth*<br>▪ *hole length.*<br>*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.* | All geologically selected intersections and assay results above 0.5 g/t Au including 2 metres of samples below that cut-off (accumulation >1 g.m) and individual assays >10 g/t Au for DDH and RC and collar information are provided in Appendix 1 and 2. Relevant plans, cross-sections and longitudinal projections are found in the body text and Appendix 1. |
| ***Data aggregation methods***<br>*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* | No top cuts have been applied to the reporting of the assay results. Intersections lengths and grades for all holes are reported as down-hole length-weighted averages of grades above a cut-off and may include up to 2 m (cut-offs of 0.3 g/t Au and higher) of grades below that cut-off. Cut-offs of 0.1, 0.5, 1.0 and/or 5.0 g/t Au are used depending on the drill type and results. Individual grades > 10 g/t Au are also reported. |
| *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* | Intersections lengths and grades are reported as down-hole length-weighted averages of grades above a cut-off and may include up to 2 m (cut-offs of 0.3 g/t Au and higher) of grades below that cut-off. |
| *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | No metal equivalent values are used. |
| ***Relationship between mineralisation widths and intercept lengths***<br>*These relationships are particularly important in the reporting of Exploration Results.*<br>*If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>*If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').* | **Yaffler South:** Drill hole intersections are reported down-hole as strike of mineralisation is not yet known.<br>**Gruyere:** Mineralisation is hosted within a steep east-dipping, north-south striking porphyry. The porphyry is mineralised almost ubiquitously at > 0.3 g/t Au and is characterised by pervasive sub-vertical shear fabrics and sericite-chlorite-biotite-albite alteration with accessory sulphides dominated by pyrite-pyrrhotite-arsenopyrite. Higher grade zones occur in alteration packages characterised by albite-pyrrhotite-arsenopyrite alteration and quartz and quartz-carbonate veining. These vein packages dip at approximately -45$^0$ to the south-south-east, with strike extents of over 100 m.<br>The general drill direction of 60$^0$ to 270$^0$ is approximately perpendicular to the main alteration packages and is a suitable drilling direction to avoid directional biases. |
| ***Diagrams***<br>*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.* | Refer to Figures and Tables in the body of this and previous ASX announcements. |
| ***Balanced reporting***<br>*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.* | Intersections lengths and grades for all holes are reported as down-hole length-weighted averages of grades above a cut-off and may include up to 2 m (cut-offs of 0.3 g/t Au and higher) of grades below that cut-off. Cut-offs of 0.1, 0.3, 0.5, 1.0 and/or 5.0 g/t Au are used depending on the drill type and results. Individual grades >10 g/t Au are also reported. Numbers of drill holes and metres are included in table form in the body of the report. |

| Criteria and JORC Code explanation | Commentary |
|---|---|
| ***Other substantive exploration data***<br>*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.* | Nothing to report. |
| ***Further work***<br>*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>*Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | **Yaffler South**: bedrock testing along with RC and DDH drilling has been planned for the December 2019 quarter. This will involve step out drilling along strike and down dip of intersected mineralisation.<br>**Gruyere:** Continuation of the DDH programme with resource model update once all results have been returned early in 2020. |