ASX Announcement
4 December 2019

GILMOUR AND RENEGADE MINERAL RESOURCE

ASX Code GOR

ABN 13 109 289 527

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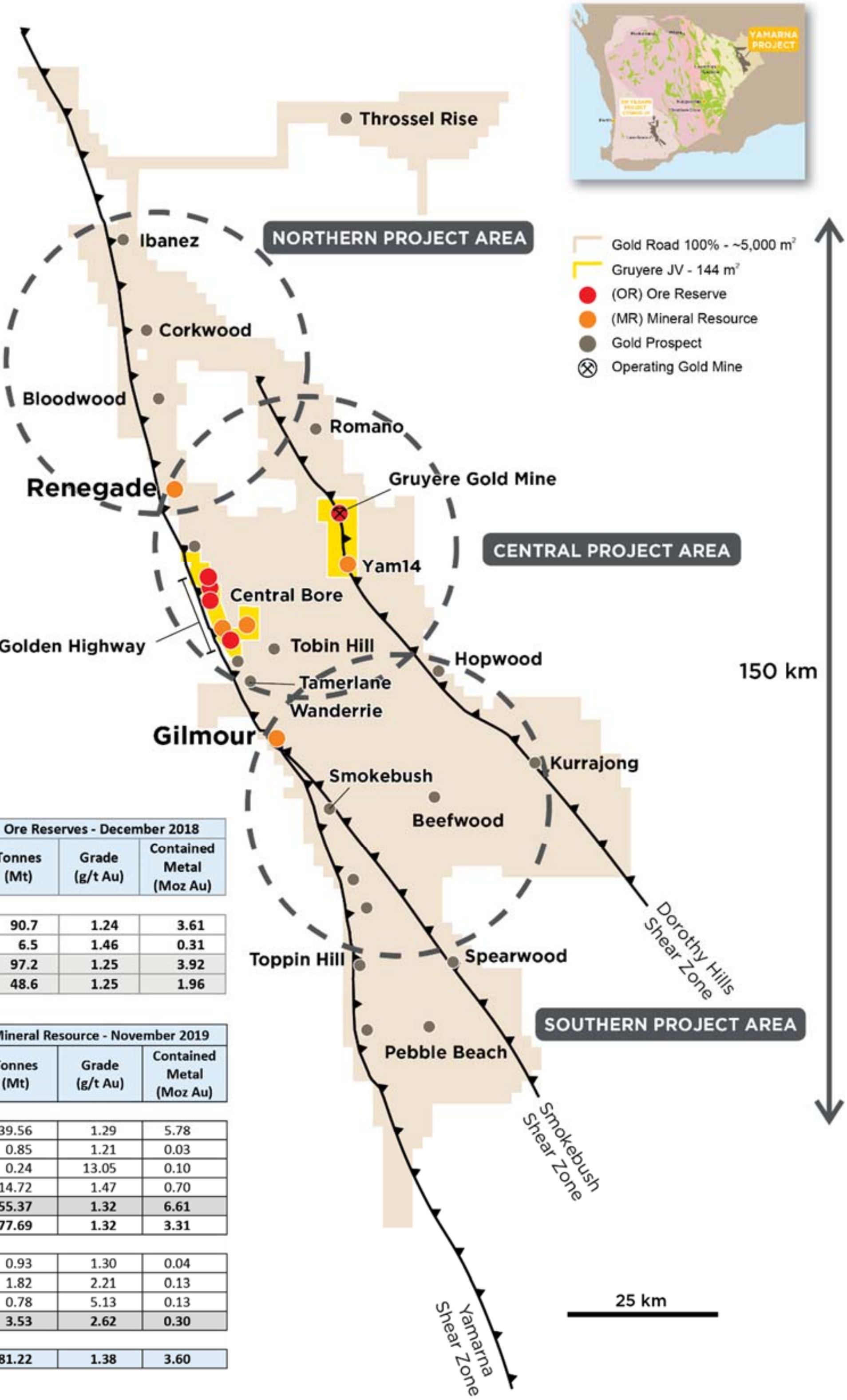
Mid-tier gold producer and exploration company Gold Road Resources Limited (**Gold Road**) reports the first 100% company-owned resource addition since the Gruyere Joint Venture (**Gruyere JV**). The Mineral Resource of **3.5 million tonnes at 2.62 g/t Au for 297,600 ounces**[1] was estimated using an **A$1,850 per ounce gold price** assumption.

Highlights

- **New 297,600 ounce Mineral Resources at Gilmour and Renegade** 100% owned by Gold Road
- **Gilmour Maiden** Mineral Resource of **2.6 Mt at 3.09 g/t Au for 258,400 ounces**:
  - Open pit: 1.8 Mt at 2.21 g/t Au for 129,100 ounces
  - Underground: 0.8 Mt at 5.13 g/t Au for 129,300 ounces
  - 120,000 ounces at 5.2 g/t Au (46%) of the Mineral Resource categorised as Indicated
  - Mineralisation is dominated by a continuous laminated vein with coarse gold drilled to 400 metres below surface
  - Initial metallurgical test-work indicates potential recoveries ranging from 89% to 99% with 28% to 82% of the gold recovered by gravity separation[2]
- **Renegade**[3] open pit Inferred Mineral Resource of **0.9 Mt at 1.3 g/t Au for 39,200 ounces**
- **Total attributable Mineral Resource now 3.6 Million ounces** (100% Gold Road and 50% Gruyere JV)
- **Gilmour and Renegade Mineral Resources** have, subject to further studies, potential development flexibility, either as part of future standalone operations, contingent on further discoveries, or they could be developed and processed at Gruyere via toll treatment provisions under the Gruyere JV agreement

Gold Road Executive Director - Exploration & Growth Justin Osborne commented: "*The Maiden Mineral Resource for Gilmour represents the first gold deposit identified at Yamarna outside of the original discoveries on the Golden Highway, and our Gruyere discovery which is now being mined in Joint Venture with Gold Fields. The significance in being the third largest, and second highest grade deposit so far discovered at Yamarna is considerable. The relatively high-grade demonstrates a diverse endowment consistent with our belief in the Belt having potential to host multiple deposits varying in style, size and grade as seen in other major Greenstone Belts in Western Australia - the main difference at Yamarna is it remains significantly underexplored. We are now applying the improved understanding from our Gilmour exploration programme to assist our ongoing targeting of >1 million ounce deposits on the considerable Yamarna tenement holding.*"

[1] All Open Pit Mineral Resources are reported at various cut-off grades allowing for processing costs, recovery and haulage to the Gruyere Mill. Renegade - 0.5 g/t Au, Gilmour - 0.5 g/t Au. All Open Pit Mineral Resources are constrained within an A$1,850 per ounce optimised pit shell derived from mining, processing and geotechnical parameters from PFS and operational studies. Underground Mineral Resources at Gilmour are constrained by 2.5 metre minimum stope width that is optimised to a 3.5 g/t Au cut-off reflective of an A$1,850 per ounce gold price. Diluted tonnages and grades are reported based on minimum stope widths.
[2] Refer ASX announcement dated 28 May 2019
[3] Renegade (previously Khan North) was removed from Mineral Resources in 2015 - refer ASX announcement dated 16 September 2015



Proved and Probable	Ore Reserves - December 2018		
	Tonnes (Mt)	Grade (g/t Au)	Contained Metal (Moz Au)
Gruyere JV			
Gruyere	**90.7**	**1.24**	**3.61**
Golden Highway	**6.5**	**1.46**	**0.31**
Total 100% Basis	**97.2**	**1.25**	**3.92**
Gold Road 50% Attributable	**48.6**	**1.25**	**1.96**

Project Name	Mineral Resource - November 2019		
	Tonnes (Mt)	Grade (g/t Au)	Contained Metal (Moz Au)
Gruyere JV			
Gruyere	139.56	1.29	5.78
YAM14	0.85	1.21	0.03
Central Bore	0.24	13.05	0.10
Golden Highway Total	14.72	1.47	0.70
Total Gruyere JV 100% Basis	**155.37**	**1.32**	**6.61**
Total Gold Road 50% Attributable	**77.69**	**1.32**	**3.31**
Gold Road			
Renegade	0.93	1.30	0.04
Gilmour OP	1.82	2.21	0.13
Gilmour UG	0.78	5.13	0.13
Total Gold Road 100% Owned	**3.53**	**2.62**	**0.30**
Gold Road Attributable			
Total Gold Road	**81.22**	**1.38**	**3.60**

Figure 1: *Yamarna tenement plan with Ore Reserves (total Proved and Probable) and Mineral Resources (total Measured, Indicated and Inferred) reported and the addition of Gilmour and Renegade as 100% Gold Road deposits as at November 2019. Deposits as part of the Gruyere JV with Gold Fields are unchanged from December 2018*

Mineral Resource Summary

The Gold Road 100% owned Mineral Resource totals **3.5 million tonnes at 2.62 g/t Au for 297,600 ounces** (Table 1 and Figure 1) and is constrained within optimised pit shells and underground stope shapes, based on an A$1,850 per ounce gold price assumption with deposit-specific modifying factors and cut-off grades. In addition to an Attributable Mineral Resource from the Gruyere JV of 3.31 Million ounces, Gold Road now has a total Attributable Mineral Resource of **81.2 million tonnes at 1.38 g/t Au for 3.6 Million ounces**. Commercial production from Gruyere was achieved in September 2019 in joint venture with partners Gold Fields.

The Gilmour Maiden Mineral Resource (Figure 2), and a new Renegade Mineral Resource, represent the first 100% company-owned resource additions since entering the Gruyere JV in November 2016.

Table 1: Mineral Resource at November 2019 (total Measured, Indicated and Inferred categories)

	Mineral Resource - November 2019		
Project Name	**Tonnes (Mt)**	**Grade (g/t Au)**	**Contained Metal (Moz Au)**
Gruyere JV			
Gruyere	139.56	1.29	5.78
YAM14	0.85	1.21	0.03
Central Bore	0.24	13.05	0.10
Golden Highway Total	14.72	1.47	0.70
Total Gruyere JV 100% Basis	**155.37**	**1.32**	**6.61**
Total Gold Road 50% Attributable	**77.69**	**1.32**	**3.31**
Gold Road			
Renegade	0.93	1.30	0.04
Gilmour OP	1.82	2.21	0.13
Gilmour UG	0.78	5.13	0.13
Total Gold Road 100% Owned	**3.53**	**2.62**	**0.30**
Gold Road Attributable			
Total Gold Road	**81.22**	**1.38**	**3.60**

Notes:

- *All Mineral Resources 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 Project JV is a 50:50 joint venture between Gold Road and Gruyere Mining Company Pty Ltd, a wholly owned Australian subsidiary of Gold Fields Ltd. Figures are reported on a 100% basis unless otherwise specified, 50% is attributable to Gold Road*
- *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. Gilmour - 0.05 g/t Au. Renegade - 0.50 g/t Au*
- *All Open Pit Mineral Resources are constrained within an A$1,850/oz optimised pit shell derived from mining, processing and geotechnical parameters from PFS and ongoing operational studies*
- *Underground Mineral Resources at Central Bore and Gilmour are constrained by 1.5 metre and 2.5 metre minimum stope widths respectively that are optimised to a 3.50 g/t Au cut-off reflective of an A$1,850/oz gold price. Diluted tonnages and grades are reported based on minimum stope widths*
- *All dollar amounts are in Australian dollars unless otherwise stated*

Gilmour Maiden Mineral Resource

Following the discovery of Gruyere in 2013, Gold Road continued to systematically explore its Yamarna tenement holding while progressing the development of the Gruyere Project. Gilmour was targeted successfully with aircore drilling in late 2015. Follow-up bedrock drilling intersected primary shear-hosted gold mineralisation in late 2017, followed by framework definition drilling in 2018 and resource drilling in the first half of calendar 2019.

Geological analysis and interpretation defined a continuous and predictable high-grade mineralised system over a 500 metre strike and dip extent. Gold is predominantly associated with a laminated quartz vein 0.5 to 2 metres in width that dips moderate to steeply northeast. Gold grades range from 0.5 to 117.8 g/t Au (averaging 11.5 g/t Au). The mineralisation is bounded by faults to the north and south and narrows at depth (Figure 2). The high-grade, brittle nature of the mineralising system at Gilmour is notably different from other defined zones of mineralisation along the Yamarna Shear Zone, such as the Golden Highway deposits, which display a more ductile style and are uniformly lower grade.

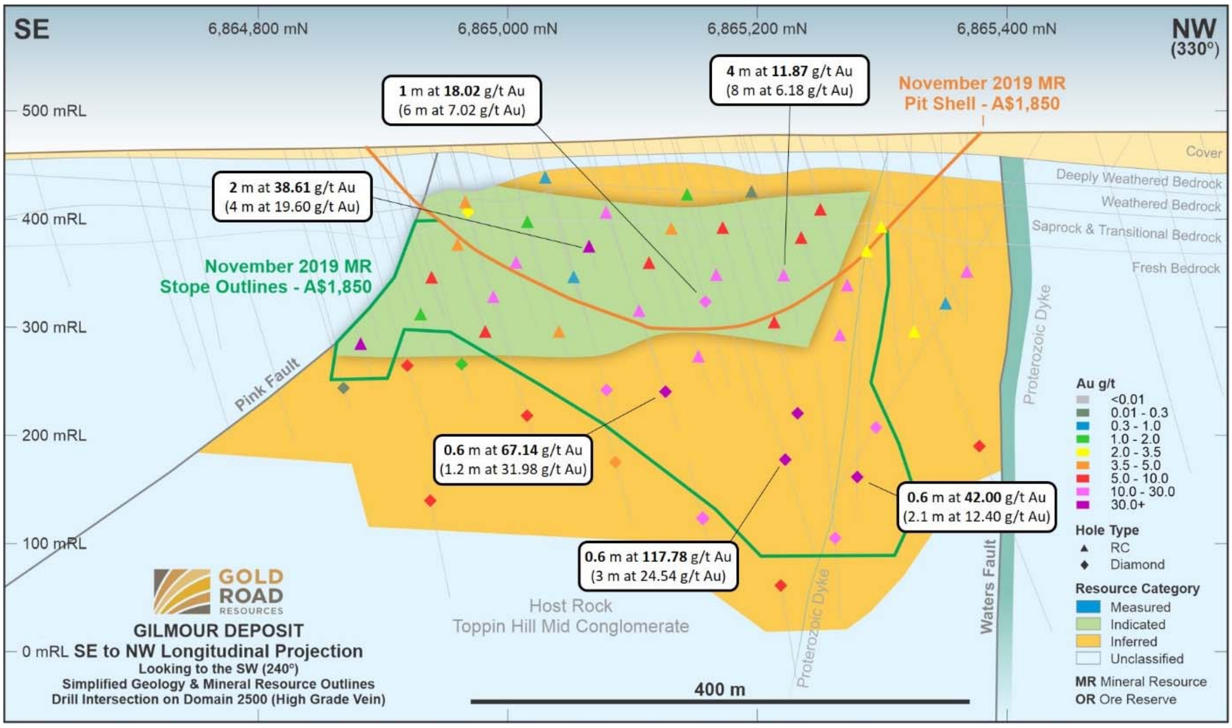


Figure 2: *Gilmour deposit longitudinal projection (looking southwest) illustrating geology and resource categories and November 2019 Mineral Resource constraining pit shell and stope outlines*

Preliminary metallurgical test-work indicates potential recoveries ranging from 89% to 99% with between 28% to 82% of the gold recovered by gravity separation.

The Gilmour Maiden Mineral Resource is reported within constraining open pit optimisation shells and underground stope optimisations, reflecting potential economic extraction methods. The open pit portion of the resource has been modelled to a 2 metre mining width and reported within an A$1,850 Lerch-Grossman pit optimisation with assumed pit slopes and costs commensurate with an appropriate scale of mining, and processing at the Gruyere Mine. The underground portion of the resource is reported below the A$1,850 open pit optimisation. A 2.5 metre minimum mining width has been utilised for the underground resource estimate and the underground component of the Mineral Resource of 0.8 Mt at 5.13 g/t Au for 129,300 ounces incorporates the resulting diluted tonnage and grade.

The Gilmour Maiden Mineral Resource totals 2.6 Mt at 3.09 g/t Au for 258,400 ounces, with 0.8 Mt at 5.2 g/t Au for 120,000 ounces, or 46% of contained ounces, classified as an Indicated Resource. This makes Gilmour the third largest and second highest grade deposit so far discovered on the Yamarna Belt.

The Gilmour Maiden Mineral Resource is located 55 kilometres, by road, south of the Gruyere Mine (Figure 1). The open pit and underground Mineral Resources could be developed by Gold Road and processed at Gruyere via toll treatment provisions under the Gruyere JV agreement. The Gruyere development option provides a pathway to monetise the discovery and realise value from Gold Road's exploration programme.

Gold Road is continuing systematic Greenfields exploration at Yamarna, focussed predominantly in the Southern Project Area, with the strategic objective of delivering sufficient discoveries to realise greater shareholder value via a standalone operation. Consideration of the development of Gilmour and associated feasibility studies will therefore be deferred until the gold endowment of the Southern Project Area is demonstrated by further exploration.

Further details regarding the Gilmour Maiden Mineral Resource can be found in Appendix 1 - Material Information Summaries.

Renegade Mineral Resource

The Renegade deposit, previously reported as Khan North, has been re-estimated as a Mineral Resource of 0.9 Mt at 1.3 g/t Au for 39,200 ounces. The new resource estimate follows detailed geological interpretation and optimisation for open pit extraction, applying appropriate modifying factors and a gold price assumption of A$1,850 per ounce. The Renegade Mineral Resource is classified in the Inferred category (Figure 3).

Gold mineralisation at Renegade is hosted in a felsic porphyry (the Renegade Porphyry) 10 kilometres along strike to the north of the Golden Highway deposits. The bulk of the gold mineralisation at Renegade occurs in a high-grade shear zone that changes strike in response to a northwest to southeast striking cross fault.

Renegade is located 35 kilometres by road from the Gruyere Mill, and is adjacent to the Gruyere Main Access Road (Figure 1). Renegade could potentially add value to Gold Road through toll treatment in accordance with the terms of the Gruyere JV agreement.

Further details regarding the Renegade Mineral Resource can be found in Appendix 1 - Material Information Summaries.

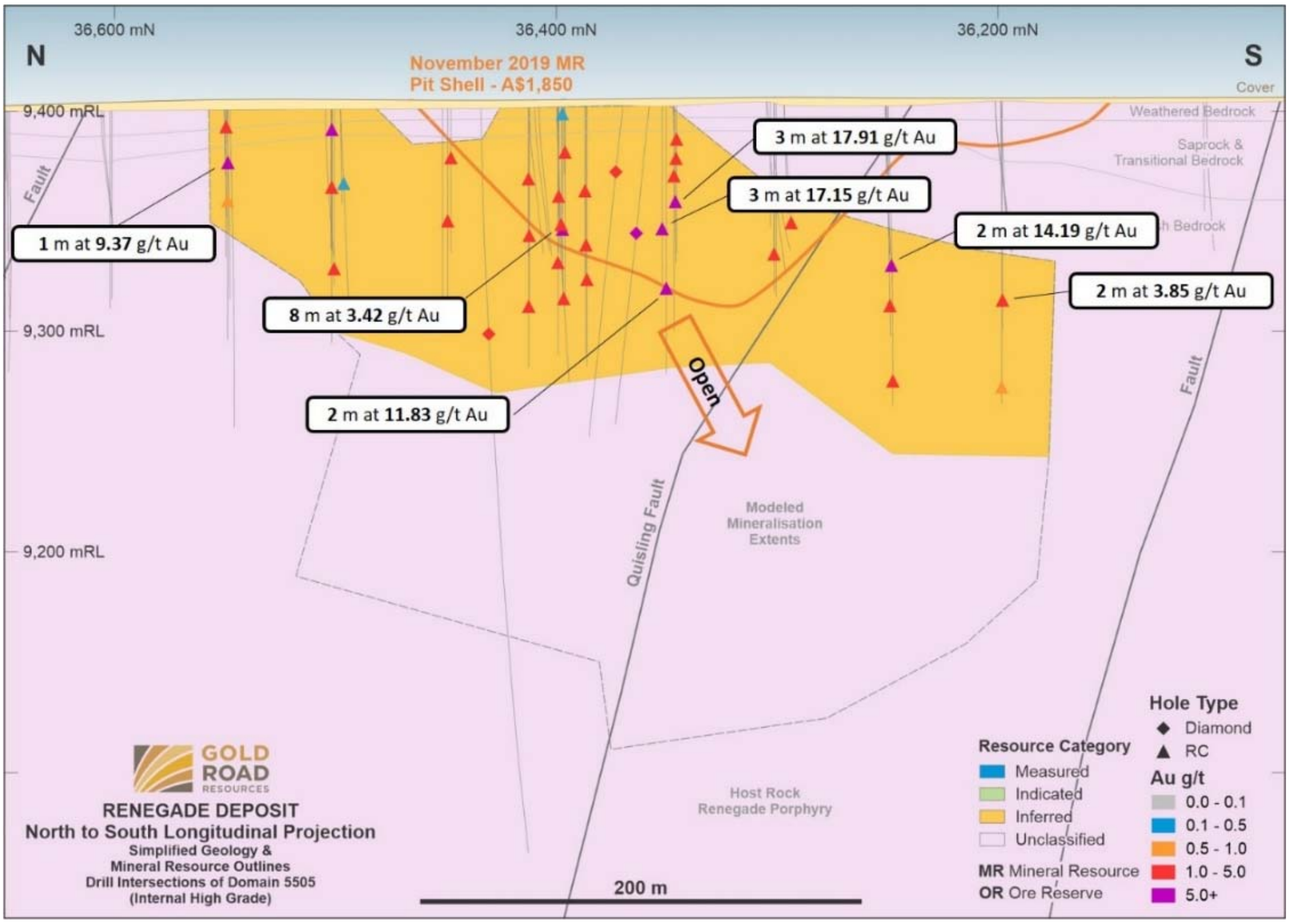


Figure 3: *Renegade deposit longitudinal projection (looking east) showing resource categories and November 2019 Mineral Resource constraining pit shell. The resource is hosted within a felsic porphyry of similar composition to the Gruyere Porphyry*

JORC Code 2012 Edition and ASX Listing Rules Requirement

Mineral Resources are reported according to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code 2012 Edition), Chapter 5 of the ASX Listing Rules and ASX Guidance Note 31.

Material Information Summaries for each of the contributors to this Mineral Resource Statement are provided in accordance with ASX Listing Rules 5.8 and 5.9 and the Assessment and Reporting Criteria, and JORC Code 2012 Edition requirements. These summaries can be found in Appendix 1 below.

The Gilmour and Renegade Mineral Resources were compiled and reviewed by Gold Road Competent Persons. All Mineral Resources were subject to internal formal peer review and validation.

This release is authorised by the Board of Directors.

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About Gold Road

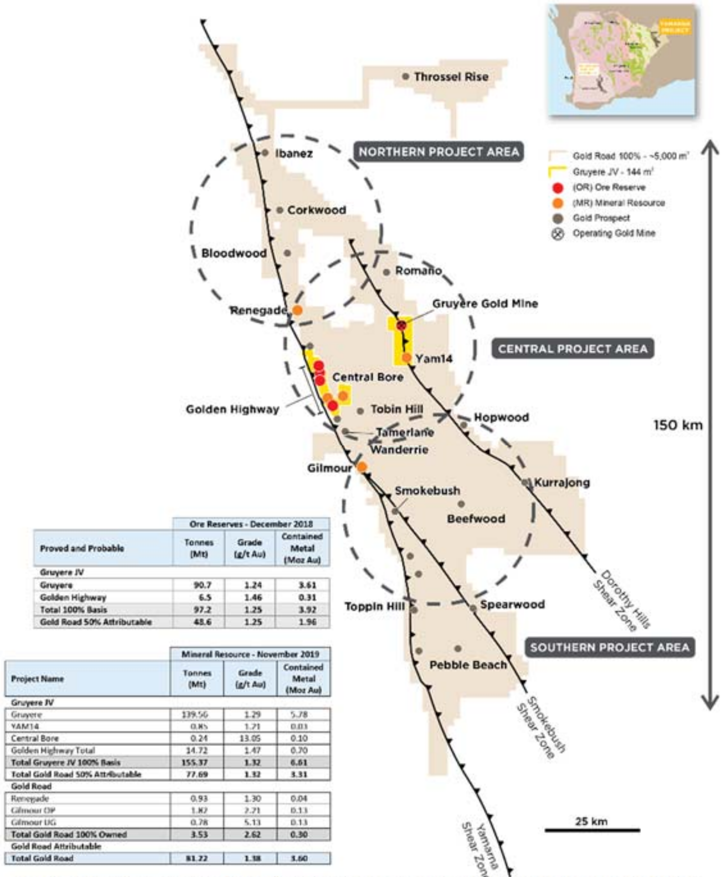
Gold Road Resources Limited is a mid-tier Australian gold producer with Tier 1 mine and exploration projects in the underexplored and highly prospective Yamarna Greenstone Belt in Western Australia's north-eastern Goldfields.

Gold Road owns 50% of the world-class Gruyere gold mine, which was developed in Joint Venture with Gold Fields Ltd (JSE: GFI) and produced first gold in June 2019. Gruyere is forecast to produce on average 300,000 ounces (100% basis) annually for at least 12 years, making it one of Australia's largest and lowest-cost gold mining operations. Gruyere has Mineral Resources of 5.8 million ounces, including an Ore Reserve of 3.6 million ounces.

Gold Road discovered the world-class Gruyere deposit in 2013 as part of its pioneering exploration across Yamarna and entered into the Gruyere Gold Project Joint Venture with Gold Fields in 2016. The Gruyere JV includes 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 with a Mineral Resource of 0.3 million ounces. 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, and Project Generation more widely.



Proved and Probable	Ore Reserves - December 2018 Tonnes (Mt)	Grade (g/t Au)	Contained Metal (Moz Au)
Gruyere JV			
Gruyere	90.7	1.24	3.61
Golden Highway	6.5	1.46	0.31
Total 100% Basis	97.2	1.25	3.92
Gold Road 50% Attributable	48.6	1.25	1.96

Project Name	Mineral Resource - November 2019 Tonnes (Mt)	Grade (g/t Au)	Contained Metal (Moz Au)
Gruyere JV			
Gruyere	139.56	1.29	5.78
YAM14	0.85	1.71	0.03
Central Bore	0.24	13.05	0.10
Golden Highway Total	14.72	1.47	0.70
Total Gruyere JV 100% Basis	**155.37**	**1.32**	**6.61**
Total Gold Road 50% Attributable	**77.69**	**1.32**	**3.31**
Gold Road			
Renegade	0.93	1.30	0.04
Gilmour OP	1.82	2.21	0.13
Gilmour UG	0.78	5.13	0.13
Total Gold Road 100% Owned	**3.53**	**2.62**	**0.30**
Gold Road Attributable			
Total Gold Road	**81.22**	**1.38**	**3.60**

Location and Geology of the Yamarna Tenements showing Gold Road's 100% tenements and Gold Road-Gold Fields Gruyere JV tenements (yellow outline), Mineral Resources, Ore Reserves (100% basis) and selected exploration prospects

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 – November 2019

Project Name / Category	Gruyere Project Joint Venture - 100% basis Tonnes (Mt)	Grade (g/t Au)	Contained Metal (Moz Au)	Gold Road Attributable 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 Gruyere JV	**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**
Renegade	-	-	-	0.93	1.30	0.04
Measured	-	-	-	-	-	-
Indicated	-	-	-	-	-	-
Measured and Indicated	-	-	-	-	-	-
Inferred	-	-	-	0.93	1.30	0.04
Gilmour OP	-	-	-	1.82	2.21	0.13
Measured	-	-	-	-	-	-
Indicated	-	-	-	0.42	5.81	0.08
Measured and Indicated	-	-	-	0.42	5.81	0.08
Inferred	-	-	-	1.40	1.13	0.05
Gilmour UG	-	-	-	0.78	5.13	0.13
Measured	-	-	-	-	-	-
Indicated	-	-	-	0.30	4.33	0.04
Measured and Indicated	-	-	-	0.30	4.33	0.04
Inferred	-	-	-	0.49	5.62	0.09
Total Gold Road 100% Owned	**-**	**-**	**-**	**3.53**	**2.62**	**0.30**
Measured	**-**	**-**	**-**	**-**	**-**	**-**
Indicated	**-**	**-**	**-**	**0.72**	**5.20**	**0.12**
Measured and Indicated	**-**	**-**	**-**	**0.72**	**5.20**	**0.12**
Inferred	**-**	**-**	**-**	**2.82**	**1.96**	**0.18**
Total Gold Road Attributable	**-**	**-**	**-**	**81.22**	**1.38**	**3.60**
Measured	**-**	**-**	**-**	**8.37**	**1.18**	**0.32**
Indicated	**-**	**-**	**-**	**50.65**	**1.38**	**2.24**
Measured and Indicated	**-**	**-**	**-**	**59.01**	**1.35**	**2.56**
Inferred	**-**	**-**	**-**	**22.21**	**1.46**	**1.04**

Ore Reserve Estimate - December 2018

Project Name / Category	Gruyere Joint Venture - 100% basis			Gold Road Attributable		
	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 Gruyere JV	**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:

- *Gruyere JV Mineral Resources and Ore Reserves remain unchanged from December 2018*
- *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 Ltd, 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. Gilmour - 0.50 g/t Au. Renegade - 0.50 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 PFS and operational studies. Underground Mineral Resources at Central Bore and Gilmour are constrained by 1.5 metre and 2.5 metre minimum stope widths respectively that are optimised to a 3.50 g/t Au cut-off reflective of an $1,850/oz gold price. Diluted tonnages and grades are reported based on minimum stope widths*
- *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 - Discovery 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 - Discovery 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, Central Bore, Gilmour and Renegade is based on information compiled by Mr Justin Osborne, Executive Director - Discovery 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 - Material Information Summaries

Contents

Regional Geological Setting

The Gilmour and Renegade deposits are located within the Yamarna Terrane which forms the eastern most terrane of the Archaean Yilgarn Craton. The Yamarna Terrane comprises two main north-northwest trending greenstone belts, the Yamarna Greenstone Belt (**YGB**) to the west and the Dorothy Hills Greenstone Belt (**DHGB**) to the east. The east-dipping listric Yamarna Shear Zone forms the western boundary of the Yamarna Terrane and separates it from the Burtville Terrane to the west. The greenstone belts have undergone greenschist to amphibolite facies metamorphism and are bound and separated by Archaean metagranitic plutons.

The YGB has a strike length of at least 200 kilometres and varies from 3 to 30 kilometres in width. The adjacent DHGB has a strike length of at least 90 kilometres and ranges from 3 to 12 kilometres in width. Recent geochronological dating and regional interpretation has divided the greenstone belts into distinct structurally bound tectonostratigraphic groups. The YGB comprises the Grevillea, Stock Route, Toppin Hill, St Andrews and Corkwood tectonostratigraphic groups, and the DHGB currently forms its own tectonostratigraphic sequence (Figure 1). The greenstone belts comprise Archaean basinal sequences of volcanics and volcanosedimentary rocks of mafic, andesitic and dacitic affiliation. The greenstone belt is intruded by variably deformed early and late granitoid sills and plutons, felsic to intermediate porphyry dykes and dolerite sills.

Residual soils and subcrop are limited and confined to the central parts of the YGB and minor parts of the northern DHGB. The northern and southern extents of the YGB and most of the DHGB are under variable thicknesses of Quaternary aeolian sands, Cenozoic sands and lacustrine clays, and glacial deposits of the Permian Paterson Formation.

Orogenic gold mineralisation has been identified on both the YGB and DHGB. The Gruyere deposit and gold mine is located in the DHGB and hosted within the regional-scale Dorothy Hills Shear Zone. Several north-northwest trending zones of gold mineralisation have been identified in the YGB. The most extensive of these is the Golden Highway Shear Zone that runs the length of the western side of the belt and hosts the Attila-Alaric group of deposits. The Gilmour and Renegade deposits are both situated along the interpreted strike extensions of the Golden Highway Shear Zone. Total Mineral Resource currently defined on the YGB and DHGB are in excess of 6.9 million ounces.

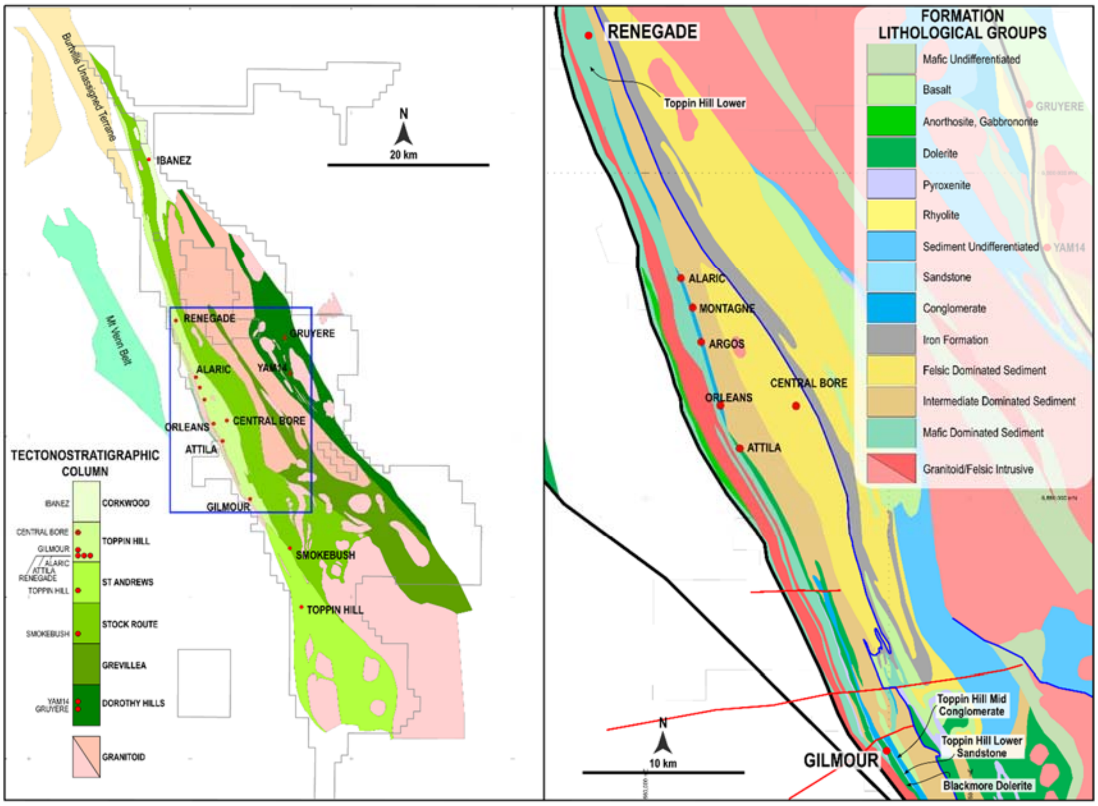


Figure 1: *Tectonostratigraphic Map (left hand side) and regional stratigraphy of the Gilmour and Renegade Deposit areas*

Gilmour Maiden Mineral Resource

The Gilmour Maiden Mineral Resource represents the first 100% company owned resource addition since commencing the Gruyere Joint Venture in November 2016. The Gilmour Maiden Mineral Resource has been extensively reviewed internally and has been completed in accordance with the guidelines set out in the JORC Code 2012 Edition. The resource is estimated in two parts:

- an Open Pit Mineral Resource constrained within an A$1,850 per ounce optimised pit shell reported above a 0.50 g/t Au cut-off grade; and
- an Underground Mineral Resource constrained within a 2.5 metre minimum stope width that is optimised to a 3.50 g/t Au cut-off reflective of an A$1,850 per ounce gold price, resulting diluted tonnage and grade is reported.

The Maiden Mineral Resource totals **2,598,000 tonnes at 3.09 g/t Au for a total of 258,400 ounces** of gold (Table 1 and Figure 1). This includes a **Total Indicated Resource of 717,900 tonnes at 5.20 for 120,000 ounces**, comprising 46% of the Mineral Resource.

Table 1: Summary of the November 2019 Gilmour Maiden Mineral Resource

	Gilmour Maiden Mineral Resource - November 2019		
Project Name / Category	**Tonnes (t)**	**Grade (g/t Au)**	**Contained Metal (oz Au)**
Gilmour OP	**1,815,300**	**2.21**	**129,100**
Measured	-	-	-
Indicated	419,700	5.81	78,400
Measured and Indicated	**419,700**	**5.81**	**78,400**
Inferred	1,395,600	1.13	50,700
Gilmour UG	**783,200**	**5.13**	**129,300**
Measured	-	-	-
Indicated	298,200	4.33	41,600
Measured and Indicated	**298,200**	**4.33**	**41,600**
Inferred	485,000	5.62	87,700
Total	**2,598,500**	**3.09**	**258,400**
Measured	-	-	-
Indicated	**717,900**	**5.20**	**120,000**
Measured and Indicated	**717,900**	**5.20**	**120,000**
Inferred	**1,880,600**	**2.29**	**138,400**

Notes:

- *The Maiden Mineral Resource is 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*
- *Open Pit Mineral Resource constrained within an A$1,850/oz optimised pit shell and reported at a 0.50 g/t Au cut-off*
- *Underground Mineral Resource constrained by 2.5 metre minimum stope width optimised to a 3.50 g/t Au cut-off reflective of an A$1,850/oz gold price. Diluted tonnages and grades are reported based on minimum stope widths*
- *Mining, haulage, processing and geotechnical parameters for evaluation were derived from PFS and ongoing operational planning studies*
- *All dollar amounts are in Australian dollars unless otherwise stated*

Project History

Gilmour was first targeted in late 2015, following interpretation of faulted offsets of the southern continuation of the Yamarna Shear Zone in the Wanderrie Camp area. Early stage geochemical testing of the target via aircore drilling was completed in 2016 and follow-up bedrock drilling returned positive mineralised intersections in late 2017. Further drill testing was completed in 2018, and in early 2019 drill spacing was closed up to a 50 mX by 50 mY grid appropriate to classify Indicated resources. A total of 16,728 metres, comprising 12,546 metres Reverse Circulation (**RC**) and 4,182 metres diamond were utilised to inform this Maiden Mineral Resource.

Deposit Geology

Geology and Geological Interpretation

The Gilmour deposit is located in the central-western part of the YGB within the Wanderrie Camp Scale Target in the Toppin Hill tectonostratigraphic group (Figure 1). Gilmour is a member of the Supergroup Trend, the southern extension of the second order Golden Highway Shear Zone that hosts the Attila-Alaric group of deposits (0.7 million ounces). The bulk of the gold mineralisation is hosted within an east-dipping laminated quartz vein constrained by the Waters Fault to the north and Pink Fault to the south (Figures 2, 3 and 4). A summary description of the interpreted geology and main geological controls follows:

1. Gold mineralisation at Gilmour is hosted in the lower part of a highly strained moderately east-dipping matrix supported polymictic conglomerate sequence. The conglomerate forms the basal unit of the Toppin Hill Mid Conglomerate Formation, which also includes zones of well bedded sandstones, volcaniclastics and interbedded shales having increased mafic derived content identified by the presence of garnet porphyroblasts and amphibole. The Toppin Hill Mid Conglomerate is conformably underlain by the Toppin Hill Lower Sandstone Formation dominated by a coarse quartz-feldspar grit interpreted to be a felsic volcaniclastic.

2. The stratigraphy in the Gilmour area has been affected by early ductile deformation and by several later normal brittle events. The sedimentary sequence has undergone significant layer parallel shortening with no discernible consistent kinematic indicator. Shortening is evidenced by flattened conglomerate pebbles and cobbles, and strongly folded quartz veins where veins cross-cut bedding.

3. The Waters Fault is an east-west trending (bearing 240°) normal fault with a down thrown northern block. This structure is part of a regional scale long lived east-west striking fault complex that includes the Rocha Fault to the north. Bedding and veining have been dragged into the Waters Fault from a consistent shallow easterly dip to a steeply north-east dipping orientation. The fault zone displays evidence of Archaean and Proterozoic displacement and brecciation, and is intruded by xenolithic Proterozoic Dykes.

4. The bulk of the Gilmour mineralisation is hosted in a continuous **high-grade laminated quartz vein** (Figure 5) that is conformable to stratigraphy and located at the base of, or immediately below a more mafic interbed within the polymictic conglomerate. The laminated vein ranges from 0.5 metres wide to 2.0 metres wide and can be as thin as 0.2 metres away from the constrained resource down dip and along strike. Additional thin laminated veins present in the footwall (**footwall vein**) and hangingwall do not display the continuity or thickness of the main laminated vein. A population of thin **folded laminated veins** occur primarily in the hangingwall to the main laminated vein which originally crosscut the bedding and have been subsequently folded during the layer parallel shortening event.

5. North of the Waters Fault the gold mineralisation is offset approximately 700 metres west and is of reduced tenor manifesting as a sulphidised shear within the Toppin Hill Lower Sandstone formation. It is interpreted that the Waters Fault played an integral part in generating dilation during episodic deformation resulting in formation of the laminated quartz vein and limiting the northern extent of economic mineralisation. The Pink Fault, which displays an apparent dextral offset to stratigraphy and mineralisation, controls the southern extent of well-developed laminated veining, although mineralisation does continue beyond this fault which will be explored in 2020.

6. Proximal alteration (**proximal halo**) to the mineralised veining comprises a muscovite + pyrite ± albite ± biotite assemblage. Alteration is generally constrained to only a few to 10's of centimetres either side of vein margins but can be up to 5 metres wide locally.

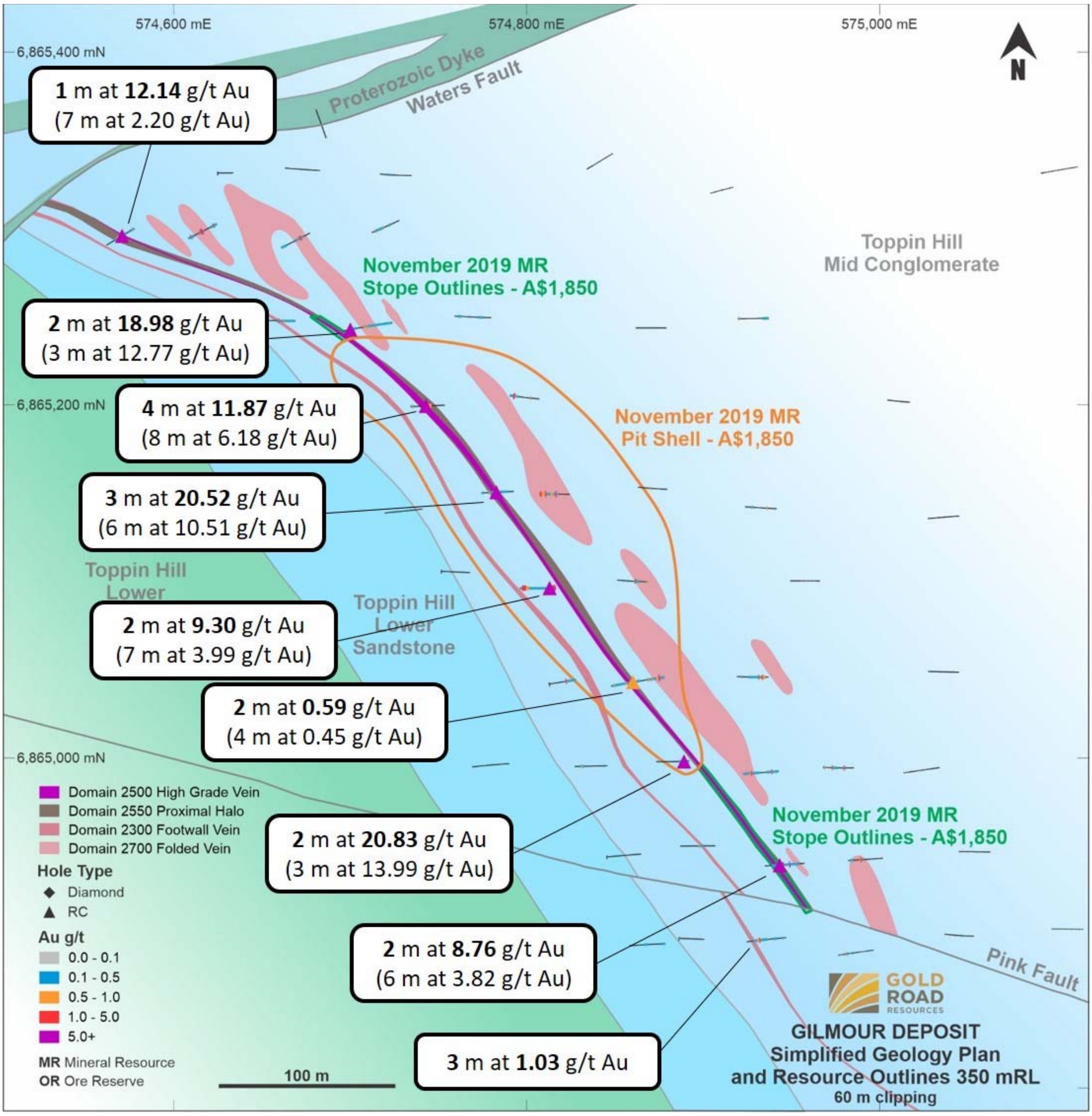


Figure 2: *Plan illustrating simplified geology and November 2019 Mineral Resource constraining pit shell and stope outlines*

Regolith and Weathering

The Gilmour deposit is overlain by glacial deposits of the Permian Paterson Formation, and Quaternary and Cenozoic sands. In small areas of the deposit, a pisolitic laterite duricrust has formed. This sequence of transported cover varies in depth from 10 to 25 metres in thickness.

The Archean basement is weathered to a depth of 80 to 90 metres below surface, increasing to greater than 100 metres in areas of fault complexity associated with the Waters Fault Zone. The regolith profile is generally stripped to the deeply weathered upper saprolite zone, which is depleted of gold due to leaching and forms the upper domain boundary to mineralisation.

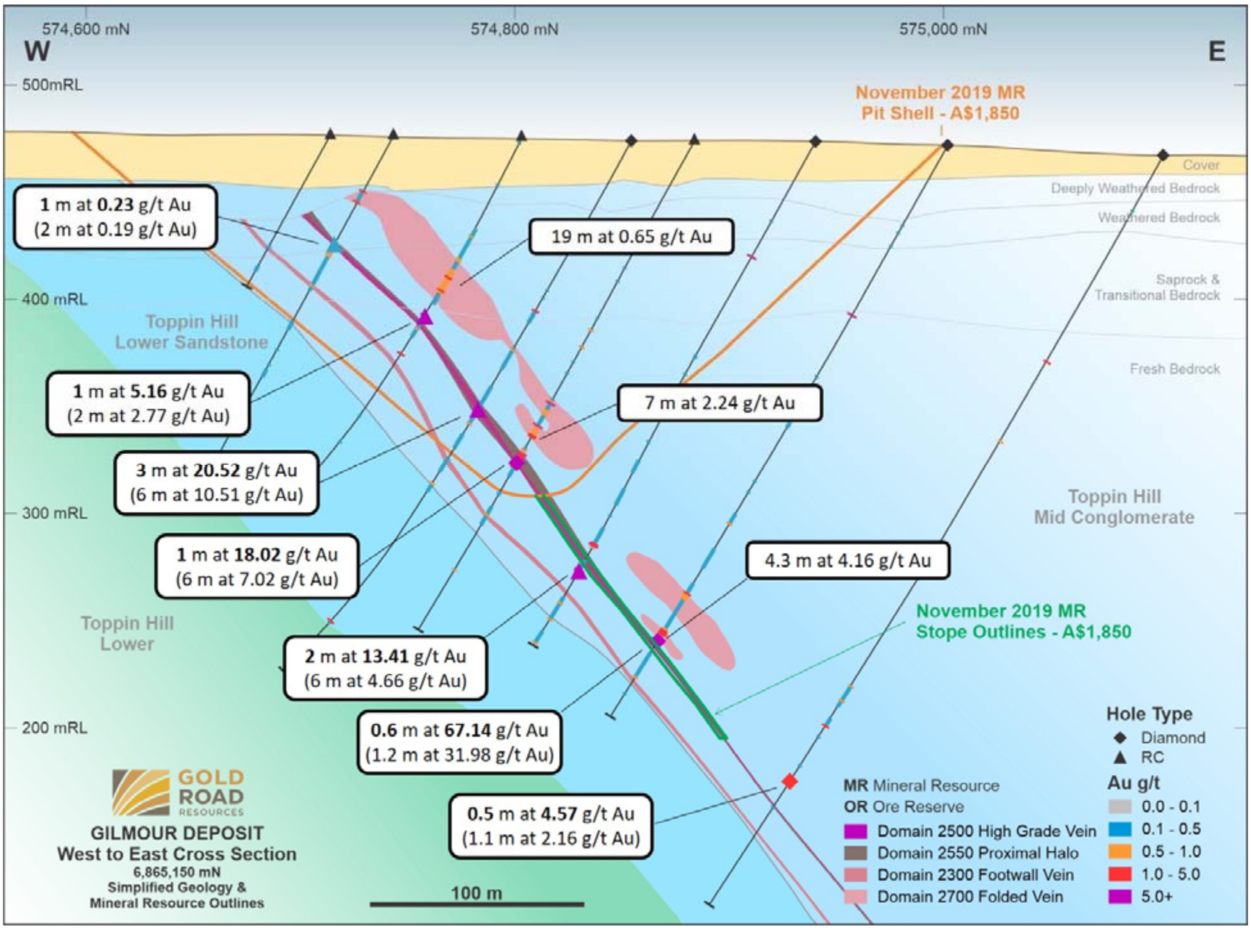


Figure 3: *Cross Section looking north showing simplified geology and November 2019 Mineral Resource constraining pit shell and stope outlines, 25 metre clipping*

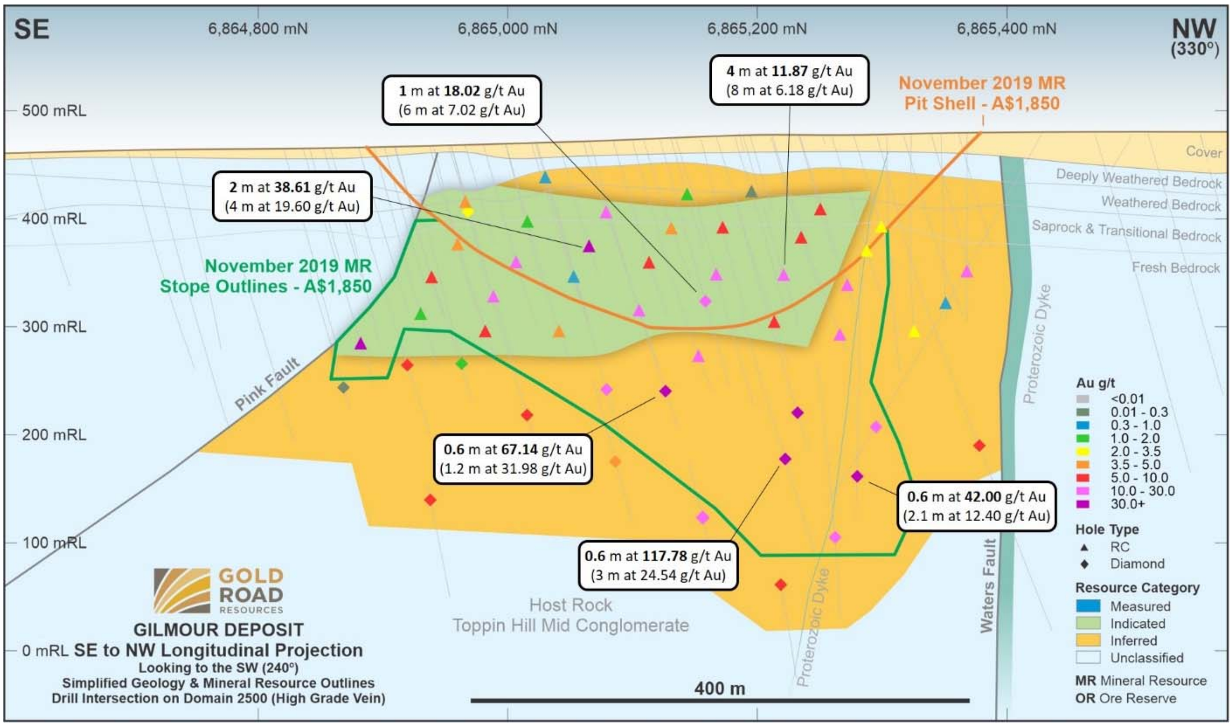


Figure 4: *Gilmour deposit longitudinal projection (looking southwest) illustrating geology and resource categories and November 2019 Mineral Resource constraining pit shell and stope outlines*

Gold Mineralisation

Gold mineralisation domains have been constructed consistent with the geological interpretation described above and are discussed below in order of importance:

- The main **high-grade laminated vein** is highly continuous and modelled to the observed geological contacts in diamond core which range in thickness from 0.2 to >1 metre. In the 1 metre sampled RC drilling, geometry, logging codes and a subtle pXRF Pb response marks the location of the laminated vein which is modelled to a minimum of 1 metre and up to 5 metres wide. Note that RC and diamond sampling is separated spatially above and below approximately 250 mRL respectively (Figure 4).
- The **proximal halo** is modelled to elevated gold values, logged wall-rock alteration and geometry. Overall thickness of the Gilmour Main Shear (vein plus halo) ranges from 1 to 8 metres giving an average width of 4 metres.
- The **folded veins** are more difficult to model due to their less well understood continuity. Mineralised intervals are selected using a combination of geology, geometry and a lower cut-off grade of 0.20 g/t Au with up to 4 metres of internal waste included. Further drilling is required to improve the confidence in continuity in this domain and better define vein frequency.
- The **footwall vein** is modelled as sub-parallel to the main high-grade vein with a minimum width of 2 metres in RC samples and 1 metre in diamond, geological continuity is reasonable, but grade continuity is less well understood.

Folded Veins – 4.4 m at 4.16 g/t Au
Proximal Halo + Laminated Vein – 1.2 m at 31.98 g/t Au
Laminated Vein only – 0.6 m at 67.14 g/t Au

Figure 5: *Diamond drill core photo of 18WDDD0024 illustrating the relationship of the observed and interpreted geology to the domaining strategy applied to the resource estimate*

Visible gold (>0.5 mm grains) is commonly observed in nearly all diamond drill intersections of the high-grade laminated vein and is easily panned from RC samples[4]. Diamond hole 18WDDD0024 was scanned using Orexplore X-ray technology which "maps" the density of the sample down to a 2 µm point-scale allowing detailed understanding of the physical distribution of gold grains in the rock mass. The scans confirmed that 0.2 to 0.6 millimetre gold grains are evenly distributed throughout the main laminated quartz vein and are closely associated with fractures and laminations sub-parallel to vein margins. Gold was also observed to be closely associated with pyrite.

High grade results derived from the traditional Fire Assay methodology were validated using the recently developed Chrysos PhotonAssay[5] technique offered by MinAnalytical laboratories to investigate potential nugget-related issues and provide a more robust and reliable analysis of the coarse gold mineralisation. The PhotonAssay (75.46 g/t Au) results from hole 18WDDD0024 produced similar grades to the Fire Assay (67.14 g/t Au) to confirm that the gold is well distributed throughout the vein as defined by the Orexplore scan.

Visible gold has also been observed associated with the folded veins and the footwall vein, with individual gold assay grades reported up to 57.20 g/t Au.

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

Sampling at the Gilmour deposit has been carried out using a combination of RC and diamond drilling. Drilling was completed between 2015 and 2019 and was undertaken entirely by Gold Road utilising a variety of drilling contractors.

Following the initial discovery, a total of 16,728 metres of drilling relevant to defining the Gilmour resource has been completed; comprising 68 RC holes (12,546 metres), and 22 diamond holes (4,182 metres). Full details, including comprehensive reporting of assay results and intersections, for all drill holes used in the resource have been previously reported, with a listing of relevant ASX announcements provided in Appendix 2.

Drilling at Gilmour extends for approximately 1,500 metres northwest to southeast with the main 500 metre long zone of mineralisation drilled on a consistent 50 metre section spacing to a depth of 150 metres below surface. Drill holes on the 50 metre sections are generally 50 metres apart in the upper 150 metres and extending to approximately 100 metres apart in and between sections below that. This drill spacing provides appropriate detail to interpret continuity of both geology and gold mineralisation between the 50 metre sections and defines the *Indicated* component of the Resource.

Drill sections are oriented west-east, with majority of holes oriented 60° to 270. A small component of drilling has been drilled at an orientation of 60° towards 250 and 60° towards 160 to appropriately test change in strike of the mineralisation associated with dragging adjacent to the Waters Fault. The orientation of the drilling is approximately perpendicular to the regional dip and strike of the targeted mineralisation. Both drilling and modelling is conducted in projected grid MGA-94 Zone 51.

One diamond hole was completed to twin an RC hole in the weathered Lower Saprolite zone. This diamond twin confirmed the location and thickness of the RC mineralised intersection. The tenor of the grades returned from the diamond sampling is only slightly lower than the RC, with variance ascribed to the volume difference between the two sample types.

All RC holes were drilled with a 5.25 inch face-sampling bit, with 1 metre samples collected through a cyclone and cone splitter, to form a 2 to 3 kilogram sample. All assays derived from RC drilling used in the resource are based on the original 1 metre sample intervals collected from the drilling during operations.

[4] Refer ASX announcement dated 19 December 2018
[5] Chrysos PhotonAssay is an assay method using X-ray activation of gold atoms. One of the benefits over Fire Assay is the final charge size. In nuggety gold scenarios, larger samples will give better results, the PhotonAssay charge is 300 to 450 grams while Fire Assay is only 50 grams.

Sampling of diamond core was based primarily on discrete geological contacts of the laminated high-grade vein, and subsidiary folded vein intervals. These intervals are as small as 20 centimetres and no larger than 1.2 metres. The average length of diamond core samples in the laminated high-grade vein was 80 centimetres. The core was cut in half for both NQ and HQ core diameter to produce a sample mass of 3 to 4 kilograms per sample.

Samples were prepared at the Intertek Laboratory in Kalgoorlie. Samples were dried, and the whole sample pulverised to 80% passing 75 µm, and a sub-sample of approximately 200 grams retained. A nominal 50 grams was used for standard analysis by Fire Assay. The procedure is industry standard for this type of sample. All samples were analysed at the Intertek Laboratory in Perth. The analytical methods used for RC and diamond drilling methods were as follows:

- 13,791 RC samples used a 50 gram Fire Assay with ICPOES finish
- 7,010 diamond samples used a 50 gram Fire Assay with ICPOES finish
- 29 diamond samples used PhotonAssay.

Gold Road observes a standard QAQC protocol for all drilling programmes of:

- 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 approximately 1 in 40. For RC drilling the duplicate sample is taken directly from the rig mounted rotary cone splitter from a dedicated duplicate sample chute, duplicate samples were not collected from diamond core
- At the Laboratory, regular assay Repeats, Laboratory Standards, Checks and Blanks are analysed.

For the reported Resource the relevant assays and QAQC numbers are as follows:

- Total sample submission of 23,187 samples. This included 970 Field Blanks, 930 Field Standards and 478 Field Duplicates
- In addition, 979 Laboratory Blanks, 857 Laboratory Checks, and 933 Laboratory Standards were inserted and analysed by Intertek Laboratories
- 29 samples were analysed using PhotonAssay at Minanalytical Laboratories and can be considered check assays.

The drill hole locations were initially picked up by handheld GPS, and later picked up by a qualified surveyor using DGPS with final collars located within one centimetre accuracy in elevation. Downhole directional surveying using north-seeking Gyroscopic tools was completed on site. Most diamond drill holes were surveyed live whereas most RC holes were surveyed upon exiting the hole.

Estimation Methodology

Wireframes of material type (regolith) boundaries, lithology and mineralisation were constructed utilising a cross sectional interval selection method in Leapfrog software, these wireframes were validated in all orientations. The wireframes were applied as hard boundaries in the grade estimation, with the exception of the main high-grade vein sub-domain, which accounts for strike changes associated with the Waters Fault. It should be noted that Proterozoic Dykes 'stope out' mineralisation, and are assigned background gold grades (0.01 g/t Au). Bulk density values are applied according to material type (regolith) and are based on diamond core measurements taken locally and validated against more extensive data in other nearby deposits.

Gold grade estimation for the Gilmour Mineralised Domain is summarised as follows:

1. Samples within mineralised domains are composited to 1 metre. For the main high-grade domain samples were selected using geological criteria described in the Gold Mineralisation section above. Sample intervals for this domain vary from 0.2 to 1.2 metres. Where the main vein is only one sample wide, this sample is not composited. Where the selection includes more than one sample, and their combined length is 1 metre or less, these intervals are composited to the total length of the two samples. Where the interval length is greater than 1 metre (the maximum length in this domain is 1.2 metres), the sample is not split or composited further.

2. Top-cuts were applied to composites within mineralisation wireframes to manage the impact of high-grade samples to the Ordinary Kriging estimate (Table 2). The selection methodology to derive the top-cut value combines interrogation of disintegration points on the histogram with detailed analysis of the cumulative distribution plots. The significant high grades noted in the main high-grade vein domain are evenly distributed, and do not indicate the need for a separate sub-domain for estimation. Descriptive statistics of this domain indicate a stationary population and capping of samples does not materially alter the mean grade or the co-efficient of variation.

Table 2: Top cuts applied for each domain

Domain	Grade (g/t Au)
2300 – Footwall Vein	20
2500 – Main High-Grade Vein	100
2550 – Proximal Halo	15
2700 – Folded Veins	25

3. Variograms and the resultant search ellipse for estimation of the mineralised domains are oriented parallel to the observed dip and strike of the mineralisation and regional foliation. A plunge orientation observed during the exploratory data analysis is confirmed by structural measurements collected from oriented diamond core.

4. A sub-domain was utilised in the estimation of the main high-grade vein where the dip and strike of the mineralisation rotates in response to drag movement associated with the Waters Fault.

5. The block model was rotated to parallel the strike and dip of the main high-grade vein, and regional foliation (330° and 55° respectively). The rotation of the model allowed for an improved representation of volume and estimation quality.

6. Estimation of the Mineralised Domains of the Mineral Resource utilises Ordinary Kriging. This is considered the most appropriate method with respect to the observed continuity of mineralisation, spatial analysis (variography) and dimensions of the domains defined by drilling.

7. Validation steps included comparison of input assay data to the output model grade estimate to ensure minimal bias.

Criteria Used for Classification

The Gilmour Maiden Mineral Resource is constrained by a Lerch-Grossman (using Whittle) optimised pit shell, and Mineable Shape Optimiser (**MSO**) underground shapes that consider all available mineralisation in the geological model with at least an Inferred level of confidence. Several factors have been used in combination to derive the Mineral Resource classification categories for mineralisation:

- **Drill hole spacing:** classification is influenced by the data spacing (Table 3)
- **Geological continuity:** Gilmour main laminated vein and geological continuity is high, the position and width of mineralised lodes is predictable and repeatable
- **Grade continuity:** the continuity of mineralisation is less reliable than the geology, in less well drilled areas the data density is such that continuity can only be assumed

- **Estimation quality parameters:** derived from the Ordinary Kriging process and assessed using Kriging Neighbourhood Analysis methods provide a guide to the quality of the estimate

Table 3: Drill Hole Spacing by Classification, Gilmour Maiden Mineral Resource

Inventory Classification				
Domain	**Criteria**	**Measured**	**Indicated**	**Inferred**
All Mineralised Domains	**Target Spacing**		50 mX by 50 mY	50 mX by 100 mY
	Actual Spacing		40 mX to 50 mX by 50 mY	50 mX to 100 mX by 50 mY to 100 mY
	Boundary Extension		25 m along strike	50 m along strike
			<25m down dip from last drill hole	<25m down dip from last drill hole

The constrained Mineral Resource block estimates are interpolated, extrapolated estimates do not form part of the resource.

Mineral Resource Estimate

The potential operating strategy at Gilmour assumes mining by both open pit and underground methods. Potential ore mined could be trucked to and processed at the Gruyere Mine processing facility via toll treatment agreement available under the Gruyere JV agreement. Preliminary extractive metallurgical test work completed on samples collected from Gilmour indicates that the potential ore is amenable to gravity recovery and conventional cyanidation with high recovery, ranging from 89% to 99% with 28% to 82% of the gold recovered by gravity separation. The recovery applied to optimisation processes and to calculate the cut-off grade constraining the Mineral Resource is 94%.

Processing costs are based on Gruyere process plant operating costs projected from the Gruyere 2019 Business Plan and include an allowance to cover mine to mill haulage of approximately 55 kilometres by road (including re-handle), and allowances for administration costs and sustaining capital.

Open Pit Mineral Resource Estimate

The Open Pit Mineral Resource estimation assumes mining via conventional open pit methods utilising a contract mining fleet appropriately scaled to suit the size of the deposit. Key parameters and methodology used in estimating the Gilmour Open Pit Mineral Resource include:

- Mineralisation is constrained within a Lerch-Grossman (using Whittle) optimised pit shell (Figure 6) using an A$1,850 per ounce gold price and is considered to determine the portion of the total mineralised inventory that has a reasonable prospect of eventual economic extraction
- Only Indicated and Inferred resource categories of mineralisation within this optimised pit shell have been reported as Mineral Resource
- The cut-off grade used for reporting the resource contained within the optimised shell is 0.50 g/t Au
- No allowance for dilution or mining recovery has been made, however geology has been modelled to a minimum of 2 metres
- Mining and Geotechnical parameters are extrapolated from pre-feasibility level studies previously completed on the neighbouring Golden Highway project.

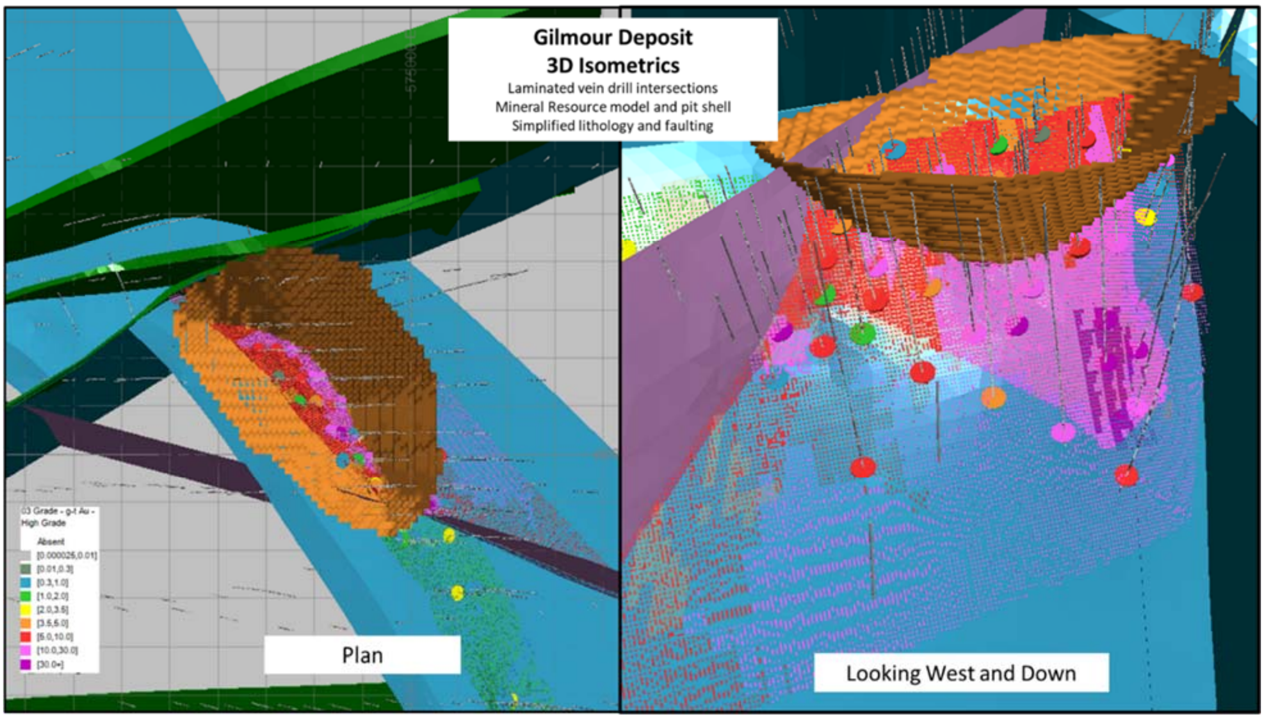


Figure 6: *Isometric views of Gilmour illustrating Laminated Vein drill intersections, Mineral Resource model, pit shell and stope outlines, simplified lithology and faulting*

Underground Mineral Resource Estimate

The underground Mineral Resource estimate assumes an operating strategy utilising narrow, long hole open stoping methods appropriately scaled to the dimensions of the deposit. Key parameters and methodology used in estimating the Gilmour Underground Mineral Resource include:

- MSO software was utilised to constrain the Mineral Resource to determine the portion of mineralisation with reasonable prospects for eventual economic extraction
- Optimal mining shapes were based on a 2.5 metre minimum mining width, 15 metre sub-level interval, and 15 metre minimum stope strike length
- Only Indicated and Inferred resource categories of mineralisation within MSO shapes have been reported as Mineral Resource
- Mineralisation considered as part of the Gilmour Open Pit Mineral Resource was excluded from the evaluation process ensuring exclusion from the Gilmour Underground Mineral Resource estimate
- Appropriate mining cost assumptions compatible to the scale and dimensions of the deposit resulting in a cut-off grade of 3.50 g/t Au at an A$1,850 per ounce gold price
- The Mineral Resource tonnage and grade is reported as diluted based on minimum stope widths and is estimated at approximately 30%.

Renegade Mineral Resource

The Renegade Mineral Resource has been reviewed internally and has been completed in accordance with the JORC Code 2012 Edition. The re-estimation includes improvements in understanding of mineralisation controls through detailed geological interpretation, and optimisation for open pit extraction. The Renegade Mineral Resource is constrained within an A$1,850 per ounce Lerch-Grossman (using Whittle) optimised pit shell and quoted at a 0.50 g/t Au cut-off.

The November 2019 Mineral Resource totals **934,700 tonnes at 1.30 g/t Au for 39,200 ounces** of gold (Table 4). All material within the November 2019 Mineral Resource optimised pit shell is classified as Inferred.

Table 4: Summary of the November 2019 Renegade Mineral Resource

	Renegade Mineral Resource - November 2019		
Project Name / Category	**Tonnes (t)**	**Grade (g/t Au)**	**Contained Metal (oz Au)**
Renegade	**934,700**	**1.30**	**39,200**
Measured	-	-	-
Indicated	-	-	-
Measured and Indicated	**-**	**-**	**-**
Inferred	934,700	1.30	39,200

Notes:

- *The Mineral Resource is 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*
- *Open Pit Mineral Resource constrained within an A$1,850/oz optimised pit shell and reported at a 0.50 g/t Au cut-off*
- *Mining, processing and geotechnical parameters for evaluation were derived from PFS and ongoing operational planning studies*
- *All dollar amounts are in Australian dollars unless otherwise stated*

Project History and Mineral Resource Variance

Gold was first discovered on the Yamarna Greenstone Belt in the early 1980's at Attila on the Golden Highway Trend to the South of Renegade. Drilling in the area was undertaken by several different companies including: WMC (1995), Asarco (2003) and Eleckra/Gold Road from 2006. The first resource was completed in 2008 to JORC 2004 guidelines and was not reported within a constrained, optimised, pit shell. The previous resource of approximately 70,000 ounces was removed from the Mineral Resources in 2015, as the company applied greater rigour in the evaluation and economic constraint of Mineral Resources in accordance with JORC 2012 guidelines. The deposit was renamed Renegade to avoid confusion with the Khan prospect to the south. Following review of the geological and mineralisation interpretation, and application of appropriate modifying factors in optimisation, a Mineral Resource is now reported.

Deposit Geology

The Renegade deposit is located in the central-western part of the YGB, within the Toppin Hill tectonostratigraphic group (Figure 1). The Renegade mineralisation occurs within the northern strike extension of the Golden Highway Shear Zone (**GHSZ**) that hosts the Attila-Alaric group of deposits, approximately 14 kilometres north of the Alaric deposit. Gold mineralisation is hosted primarily within a weakly deformed feldspar-phyric porphyry unit that is situated in a more strongly deformed volcanosedimentary package, (Figures 7, 8 and 9). A summary description of the interpreted geology and main mineralisation controls is provided below:

1. Gold mineralisation at Renegade is hosted within a north-northwest striking, steep west-dipping dacitic porphyry unit with a highly strained basalt and andesite footwall and an intercalated basalt and intermediate sediment hangingwall. All lithologies form part of the Toppin Hill Lower Formation that is characterised by mafic to intermediate volcanosedimentary units.

2. The feldspar-phyric porphyry (**Renegade Porphyry**) is a relatively brittle and competent body located at the intersection of the northern extension of the GHSZ and the north-west striking Quisling Fault. It is interpreted that the rheological contrast between the porphyry and the country rocks in conjunction with the shear/fault intersections resulted in initial brittle failure of the porphyry during deformation providing dilatant sites for gold mineralisation.
3. Deformation within the porphyry is strongly partitioned and presents as a brittle-ductile progression of generally flat chlorite and quartz infilled crackle breccia/stock work that coalesces into anastomosing north-northwest striking, steep west dipping **mineralised shears** aligned with the main foliation of the GHSZ in the area.
4. Higher grades are associated with increased density of chlorite/biotite filled fractures and thin quartz vein (<1 cm) stockwork. Thicker (5 to 20 centimetre) quartz and laminated quartz veining has been modelled as a continuous **internal high-grade** zone within a **proximal halo**.
5. Strongest alteration manifests as albite + biotite + pyrite.

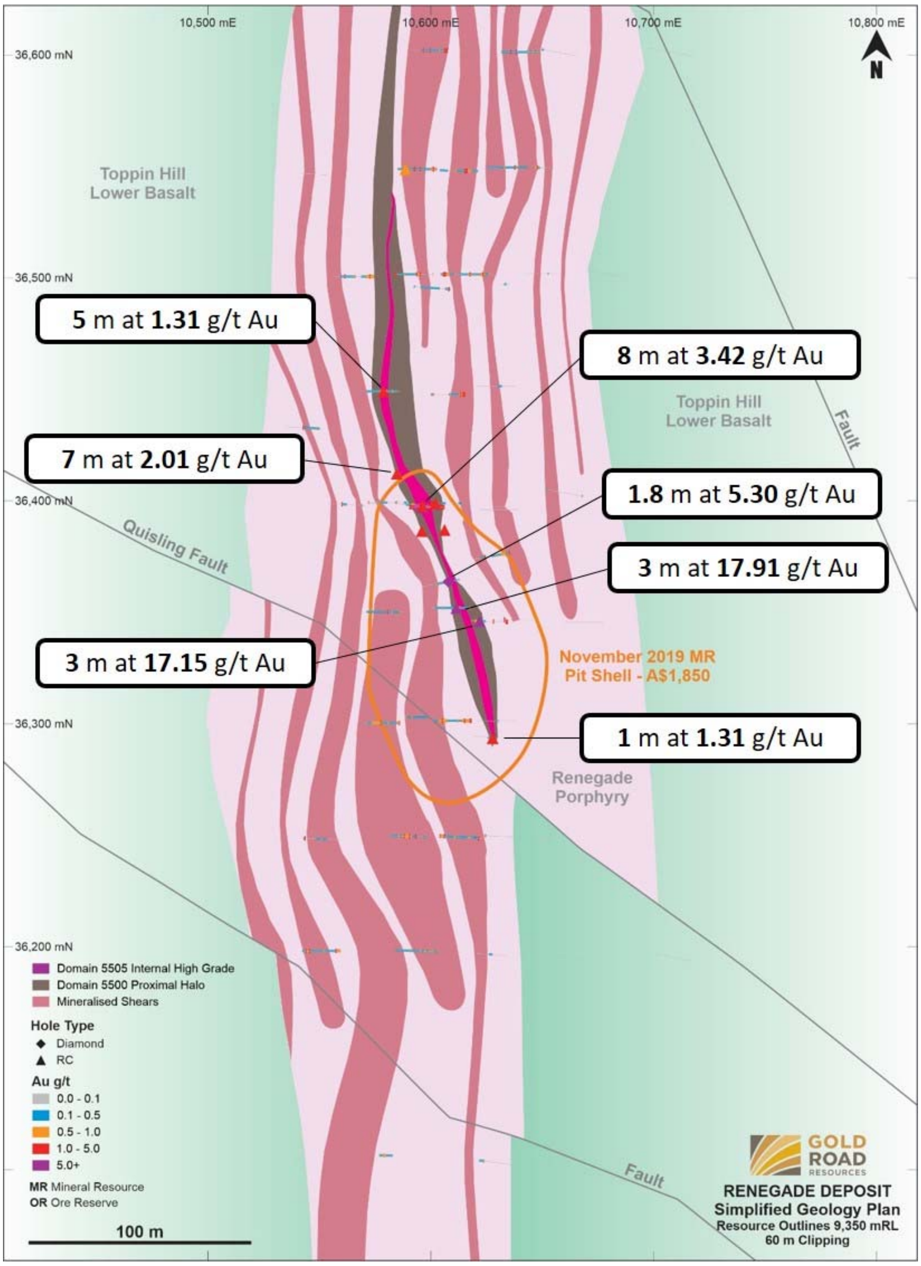


Figure 7: *Plan illustrating simplified geology and November 2019 Mineral Resource constraining pit shell*

Regolith and Weathering

Minimal transported cover is observed over the Renegade deposit. The regolith profile is highly stripped, with the depth to fresh rock averaging 10 metres.

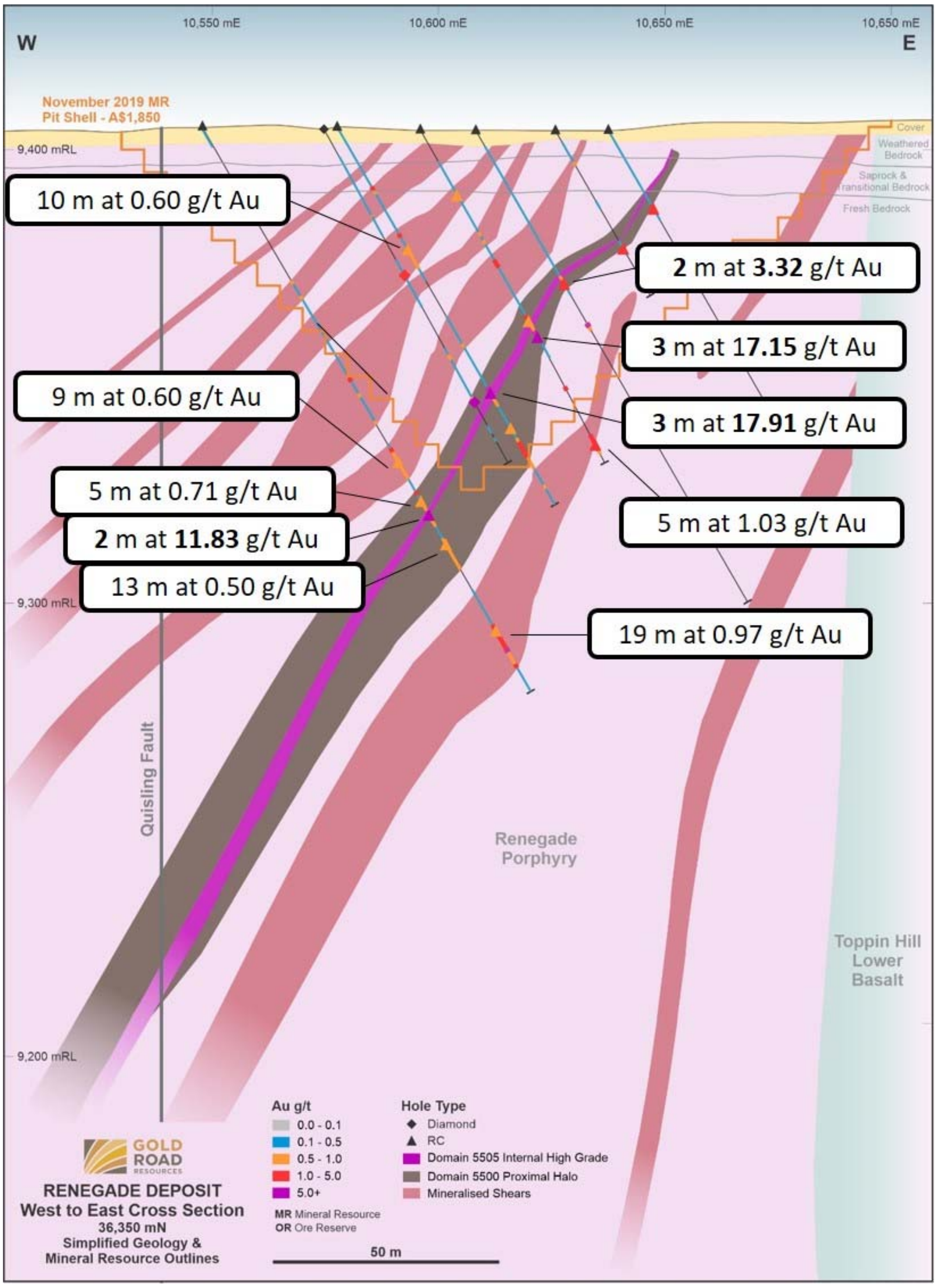


Figure 8: *Cross Section looking north showing simplified geology and November 2019 Mineral Resource constraining pit shell, 25 metre clipping*

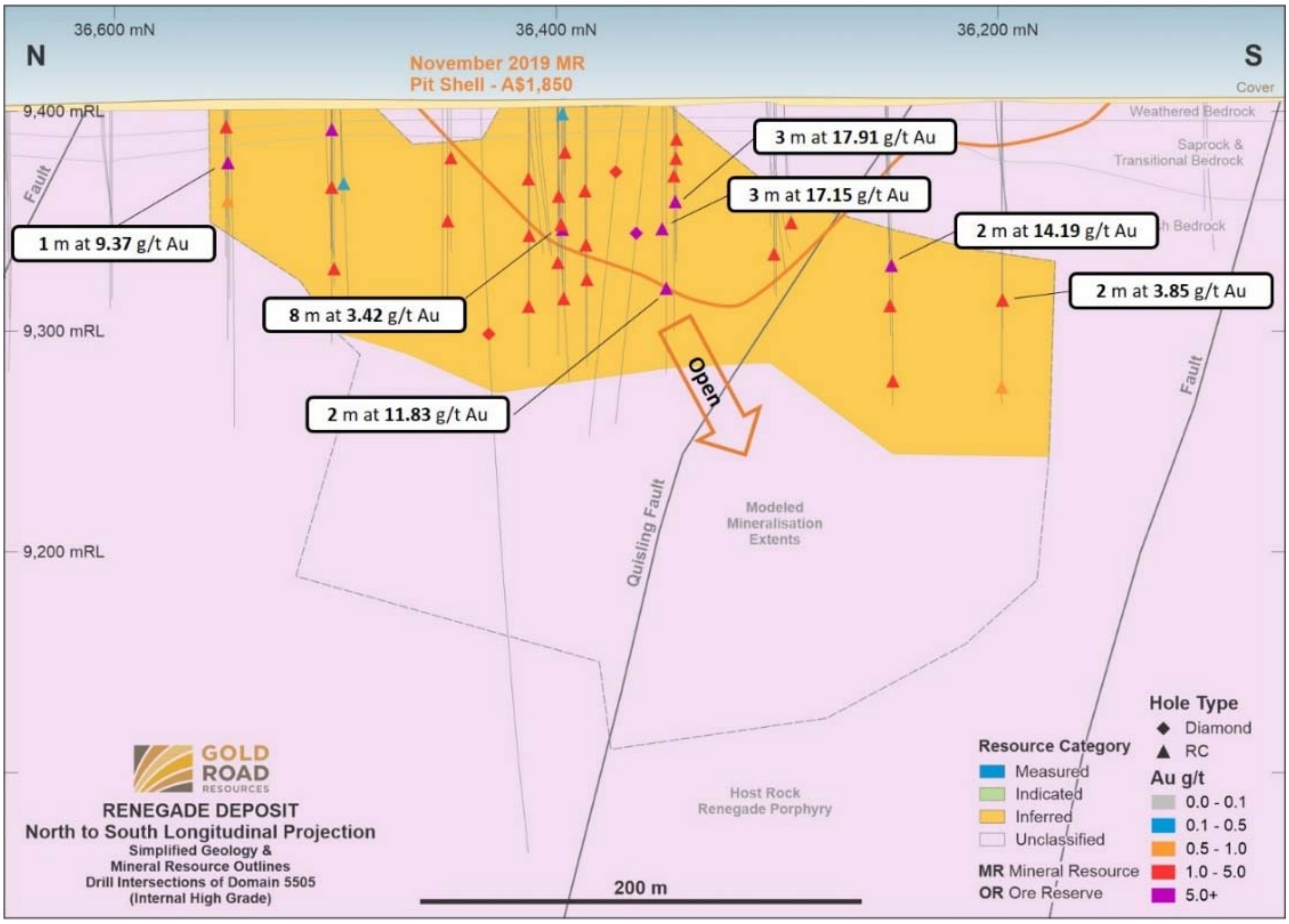


Figure 9: *Renegade deposit longitudinal projection (looking east) showing resource categories and November 2019 Mineral Resource constraining pit shell. The resource is hosted within a felsic porphyry of similar composition to the Gruyere Porphyry*

Gold Mineralisation

Gold mineralisation domains have been constructed consistent with the geological interpretation described above and are discussed below:

- The main **internal high-grade** domain has been modelled as a continuous lode utilising logging codes, geometry and an approximate 0.30 to 0.50 g/t Au cut-off. Thickness ranges from a minimum of 1 metre to 8 metres wide in the zone of maximum dilation which is related to a subtle strike (from north-south to north-northwest) change that is likely associated with the Quisling Fault.
- The **proximal halo** domain which surrounds the internal high-grade domain has been modelled as an anastomosing shear zone utilising logging codes, geometry and an approximate 0.10 to 0.30 g/t Au cut-off and the inclusion of up to 4 metres of internal waste. Thicknesses are often greater than 10 metres, however gold tenor is low in comparison to the internal high-grade domain.
- Several subsidiary **mineralised shear** domains in the hangingwall and footwall of the main zone have been modelled as anastomosing shear zones utilising the same criteria as the proximal halo.

Visible gold (<0.3 millimetres) was observed in drill core during the re-interpretation stage and selected zones of mineralisation were scanned using Orexplore X-Ray technology. The scans showed that fine gold grains were hosted within pyrite clusters occurring on fracture planes of weakness within the porphyry. Coarser grains of gold also occur on some of these fracture planes and within laminated veins.

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

Sampling at the Renegade deposit has been carried out using a combination of RC and diamond drilling. Drilling was completed between 1995 and 2017 by several companies, utilising a variety of drilling contractors.

A total of 16,335.06 metres of drilling relevant to defining the Renegade resource has been completed, comprising 137 RC holes (15,254 metres) and 4 diamond holes (1,081.06 metres). A total of 6 historic RC holes have been excluded from the estimate due to 4 metre composite samples being collected through mineralised zones. Full details, including comprehensive reporting of assay results and intersections, for all drill holes used in the resource have been previously reported, with a listing of relevant ASX announcements provided in Appendix 2.

Drilling at Renegade extends for approximately 1,200 metres north-south with 1,000 metres of strike drilled on consistent 50 to 100 metre section spacings to a depth of 75 to 100 metres below surface. Drill holes on the 50 metre sections are generally 25 to 50 metres apart. This drill spacing provides an appropriate level of detail to interpret the continuity of both geology and gold mineralisation between sections. However, the lack of diamond drill information to confirm the geological interpretation has resulted in the resource remaining at an Inferred level of classification.

Drill sections are oriented west-east (Attila Local Grid), with most holes oriented 60° to 090° (Local). Six holes have been drilled 60° to 270°, and six holes are vertical. The orientation of drilling is approximately perpendicular to the regional dip and strike of the targeted mineralisation and the local grid is utilised for both drilling and modelling.

Two sets of RC pairs, with 10 to 15 metres separation, confirm the location, width and tenor of the mineralisation to be repeatable at close scale.

All RC holes were drilled with a 5.25 inch face-sampling bit, with 1 metre samples collected through a cyclone and riffle splitter (cone splitter for samples collected after 2016), to derive a 2 to 3 kilogram sample. All RC assays used in the resource are based on the original 1 metre sample intervals collected from drilling during operations.

Drill core is cut in half by a diamond saw and half core samples collected to geological contacts, at an average length of one metre, and submitted for assay analysis.

For samples collected post 2006 the samples were dried, and the whole sample pulverised to 80% passing 75 µm, and a sub-sample of approximately 200 grams retained. A nominal 50 grams was used for analysis by Fire Assay.

The procedure is industry standard for this type of sample. It is assumed that historical samples underwent industry standard procedures at the time of their collection and analysis.

Gold Road observes a standard QAQC protocol for all drilling programmes of:

- Field Standards (Certified Reference Materials) and Blanks inserted at a rate of 4 Standards and 4 Blanks per 100 samples, in historical drilling this ratio was 3 Standards and 3 Blanks per 100 samples
- Field Duplicates are generally inserted at a rate of approximately 1 in 40. For RC drilling the duplicate sample is taken directly from the rig mounted rotary cone splitter from a dedicated duplicate sample chute, duplicate samples were not collected from diamond core
- At the Laboratory, regular assay Repeats, Laboratory Standards, Checks and Blanks are analysed.

The analytical methods used for RC and diamond drilling methods were as follows:

- 242 RC samples used a 10 gram Aqua Regia with AAS finish
- 322 RC samples used a 10 gram Aqua Regia with GAAS finish
- 2,547 RC samples used a 50 gram Fire Assay with AAS finish
- 216 RC samples used a 50 gram Fire Assay with FAAS finish
- 1,834 RC samples used a 50 gram Fire Assay with ICPES finish
- 1,116 diamond samples used a 50 gram Fire Assay with ICPES finish

For the reported resource the relevant assays and QAQC numbers are as follows:

- Total sample submission of 6,792 samples. This included 151 Field Blanks, 293 Field Standards and 66 Field Duplicates.
- In addition, 136 Laboratory Blanks, 194 Laboratory Checks, and 248 Laboratory Standards were inserted and analysed.

The drill hole locations were initially picked up by handheld GPS, and later picked up by a qualified surveyor using DGPS with final collars located within one centimetre accuracy in elevation.

Estimation Methodology

Wireframes of regolith boundaries, lithology and mineralisation were constructed utilising a cross sectional interval selection method, these wireframes were validated in all orientations. The wireframes were applied as hard boundaries in the grade estimation. Appropriate top cuts were applied per domain to limit the effect of extreme gold grade values. Bulk density values are applied according to material type (weathering) and are based on diamond core measurements taken locally and from the Gruyere deposit.

Gold grade estimation for the Renegade Mineralised Domains is summarised as follows:

1. Assay data was selected within the wireframes, composited to one metre lengths and a top-cut applied according to domain and grade statistics.
2. Estimation by domain was completed using Ordinary Kriging methods with optimised search neighbourhoods aligned to the interpreted mineralisation trend.
3. Validation steps included comparison of input assay data to the output model grade estimate to ensure minimal bias.

Criteria Used for Classification

The Mineral Resource is classified in the Inferred category. Further diamond and RC drilling is required to confirm the geological interpretation.

The Mineral Resource Update is constrained by a Lerch-Grossman (using Whittle) optimised pit shell that considers all available mineralisation in the geological model with at least an Inferred level of confidence. Several factors have been used to derive the resource classification categories for mineralisation:

- **Drill hole spacing:** classification is influenced by the data spacing, as indicated in Table 5
- **Geological continuity:** Renegade geological continuity is considered good, and the location and width of mineralised lodes is reasonably predictable

- **Grade continuity:** the continuity of mineralisation grade is reasonable on the main shear, and lesser in hangingwall and footwall structures. In poorly drilled areas the data density is such that continuity can only be assumed
- **Estimation quality parameters:** derived from the Ordinary Kriging process and assessed using Kriging Neighbourhood Analysis methods as a guide to the quality of the estimate
- Based on the defined criteria 100% of Renegade is classified as Inferred Resource.

Table 5: Drill hole spacing by Mineral Resource Classification category, Renegade Deposit

Inventory Classification				
Domain	**Criteria**	**Measured**	**Indicated**	**Inferred**
All Mineralised Domains	**Target Spacing**	-	-	50 mX by 100 mY
	Actual Spacing	-	-	50 mX by 100 mY and 25 mX by 50 mY
	Boundary Extension	-	-	50 m along strike
		-	-	~25m down dip from last drill hole

Detailed analysis using geostatistics and spatial variance (variography) indicate the Renegade deposit data has a moderate nugget effect with reasonable grade continuity along strike. Current drill spacing is sufficient to imply geological and grade continuity.

Mineral Resource Estimate

The potential operating strategy assumes conventional open pit methods utilising a contract mining fleet appropriately scaled to the size of the deposit. Potential ore could be trucked to and processed in the neighbouring Gruyere Mine process plant via a toll treatment agreement available under the Gruyere JV agreement. Metallurgical recovery assumptions used in the optimisation are informed by historic bottle-roll test-work completed in 2007 indicating high recovery was possible. The recovery applied to optimisation processes and to calculate the cut-off grade constraining the Mineral Resource is 94%.

Processing costs are based on Gruyere process plant operating costs projected from the Gruyere 2019 Business Plan and include an allowance to cover mine to mill haulage of approximately 35 kilometres by road (including re-handle), and allowances for administration costs and sustaining capital.

Key parameters used in estimating the reported Mineral Resource include:

- Mineralisation constrained within an optimised pit shell using an A$1,850 per ounce gold price is considered to determine the portion of the total mineralised inventory that has a reasonable prospect of eventual economic extraction
- Only Inferred resource categories of mineralisation within this optimised pit shell have been reported as Mineral Resource
- The cut-off grade used for reporting the resource contained within the optimised shell is 0.50 g/t Au
- No allowance for dilution or mining recovery has been made, however geology has predominantly been modelled to a minimum of 2 metres
- Mining and Geotechnical parameters from pre-feasibility level studies previously completed on the neighbouring Golden Highway project are used in the estimate.

Appendix 2 – Previous ASX Announcements

Gilmour

Date	Announcement Title	Significance
28/05/2019	Yamarna Exploration Update – May 2019	Exploration Update & Drill Results
30/01/2019	Gilmour Infill Drilling Establishes High-Grade Potential	Drill Results
19/12/2018	Yamarna Exploration Update – More Visible Gold at Gilmour	Exploration Update & Drill Results
19/11/2018	High-Grade Drill Results from Gilmour Deposits	Drill Results
09/07/2018	Yamarna Exploration Update – July 2018	Exploration Update & Drill Results
07/05/2018	Smokebush and Wanderrie Drilling Confirms High-Grade Gold in Southern Yamarna	Drill Results
19/12/2017	Yamarna Exploration Update – High-grade Bedrock Success and New Anomalies Defined	Exploration Update & Drill Results
11/10/2017	North Yamarna Exploration Update	Exploration Update & Drill Results
05/11/2015	Wanderrie Supergroup Delivers the Hits	Exploration Update & Drill Results

Renegade

Date	Announcement Title	Significance
9/07/2018	Yamarna Exploration Update – July 2018	Drill Results
27/07/2017	Quarterly Activities and Cashflow Report – June 2017	Drill Results
27/06/2017	Yamarna Exploration Update: Significant Intersections Returned Across the Tenement Package	Drill Results
16/09/2015	Gruyere Resource Increases to 5.62 Million Ounces; Yamarna Mineral Resource Fully JORC 2012 Compliant	Removed from Mineral Resource
20/03/2012	High Grade Results at Central Bore and Attila Trend	Drill Results
31/01/2012	Quarterly Activities and Cashflow Report	Drill Results
23/11/2011	Gold Road Makes Another New Gold Discovery At Yamarna Belt	Drill Results
21/10/2011	Annual Report to Shareholders	Drill Activities
14/10/2011	Gold Road Continues Exploration Success at Yamarna	Drill Results
24/09/2010	Annual Report to Shareholders	Drill Results
1/02/2010	Excellent Gold Recoveries from Metallurgical Testwork	Metallurgical Test Results
29/01/2010	Quarterly Activities and Cashflow Report – December 2009	Drill Results
4/12/2009	Drilling Confirms High Grade Gold at Khan North Deposit	Drill Results
1/09/2008	New Gold Resource Estimate for Yamarna Gold Project	Initial Resource Estimation
26/10/2007	2007 Annual Report	Drill Results
30/06/2007	Fourth Quarter Activities Report	Drill Results
27/06/2007	Results of RC Drilling Program at Yamarna Gold Project	Drill Results
29/01/2007	Second Quarter Activities Report	Drill Results
27/10/2006	Annual Report 2006	Drill Results
27/10/2006	First Quarter Cashflow Report	Drill Results
13/09/2006	Results of First Drilling Programme at Yamarna Gold Project	Drill Results

Appendix 3 – JORC Code 2012 Edition Table 1 Report

Gilmour

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

<table>
<tr><th>Criteria and JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Sampling techniques
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 t as limiting the broad meaning of sampling.</td><td>The sampling has been carried out using a combination of diamond drilling (DDH) and Reverse Circulation (RC). A total of 90 holes are relevant to the construction of the Gilmour resource.
<table>
<tr><th>Hole Type</th><th>Number of Holes</th><th>Metres (m)</th></tr>
<tr><td>RC</td><td>68</td><td>12,546.00</td></tr>
<tr><td>DDH</td><td>22</td><td>4,182.42</td></tr>
<tr><td>Total</td><td>90</td><td>16,728.42</td></tr>
</table>
DDH: Drill core is logged geologically and marked up for assay at approximate 0.20-1.20 m intervals based on geological observations. Drill core is cut in half by a diamond saw and half core samples submitted for assay analysis.
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 1 metre samples.</td></tr>
<tr><td>Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.</td><td>Sampling was carried out under Gold Road's protocol and QAQC procedures. Laboratory QAQC was also conducted. See further details below.</td></tr>
<tr><td>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.</td><td>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.
RC holes were drilled with a 5.25 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 1m sample was sent to the laboratory for analysis.
All DDH and RC samples were dried and fully pulverised at the lab to -75 um, to produce a 50 g charge for Fire Assay with ICPES finish. All 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.</td></tr>
<tr><td>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).</td><td>DDH drilling rigs operated by DDH1 and Orlando Drilling 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 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.
RC drilling rigs, owned and operated by Raglan, Ranger, and Orlando Drilling were used to collect the RC samples. The face-sampling RC bit has a diameter of 5.25 inches (140 mm).</td></tr>
<tr><td>Drill sample recovery
Method of recording and assessing core and chip sample recoveries and results assessed.</td><td>The majority of samples collected from all drilling were dry, minor RC samples were damp.
DDH: All diamond core collected is dry. Driller's measure core recoveries for every drill run completed using 3 and 6 metre core barrels. The core recovered is physically measured by tape measure and the length recovered is recorded for every 3 metre 'run'. Core recovery can be calculated as a percentage recovery. Almost 100% recoveries were achieved, with minimal core loss recorded in strongly weathered material near surface.
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.</td></tr>
</table>

Criteria and JORC Code explanation	Commentary
Measures taken to maximise sample recovery and ensure representative nature of the samples.	**DDH:** 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. **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 in a calico bag through a cyclone and static cone splitter, a 2 to 3 kg lab sample and field duplicate are collected, and the reject deposited in a plastic bag.
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. **RC:** No significant sample bias or material loss was observed to have taken place during drilling activities.
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 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, veining, 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. Logging of **RC** chips records lithology, mineralogy, mineralisation, alteration, veining, weathering, colour and other features of the samples. All samples are wet-sieved and stored in a chip tray. Portable XRF (pXRF) measurements are taken at the Intertek Laboratory in Perth for all of the RC and diamond samples to assist with mineralogical and lithological determination.
The total length and percentage of the relevant intersections logged	All holes were logged in full.
Sub-sampling techniques and sample preparation *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.
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 plastic bag. >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 75um, and a sub-sample of approx. 200 g retained. A nominal 50 g was used for the Fire Assay analysis which was completed in the Intertek Laboratory in Perth. 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. **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 to ensure total preparation at the pulverisation stage.
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 the preference to keep the sample weight below a targeted 3 kg mass which is the optimal weight to ensure the requisite grind size in the LM5 sample mills used by Intertek in sample preparation.

<table>
<tr><th>Criteria and JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Quality of assay data and laboratory tests
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 ICPES finish for gold only, which is considered appropriate for the material and mineralisation. The method gives a near total digestion of the material intercepted.
Portable XRF provides a semi-quantitative scan on a prepared pulp sample. The scan is done through the pulp packet in an air path. A total of 30 elements are reported using the 'soil' mode i.e. calibrated for low level silicate matrix samples. The reported data includes the XRF unit and operating parameters during analysis. The elements available are; Ag, As, Bi, Ca, Cd, Co, Cr, Cu, Fe, Hg, K, Mn, Mo, Ni, P, Pb, Rb, S, Sb, Se, Sn, Sr, Th, Ti, U, V, W, Y, Zn and Zr.
Portable XRF data on a prepared pulp are subject to limitations which include absorption by the air path, as well as particle size and mineralogical effects. Light elements, in particular are very prone to these effects. Matrix effect correction algorithms and X-ray emission line overlaps (e.g. Fe on Co) are a further source of uncertainty in the data. Gold Road uses XRF only to assist with determination of rock types, and to identify potential anomalism in the elements which react most appropriately to the analysis technique.
Representative lithological units, were also analysed using the Intertek multi-element 4A/OM routine which uses a 4 acid digestion of the pulp sample and then analysis of 60 individual elements using a combination of either ICP-OES or ICP-MS. Individual elements have different detection limits with each type of machine and the machine that offers the lowest detection limit is used. Four acid digestion, with the inclusion of hydrofluoric acid targeting silicates, will decompose almost all mineral species and are referred to as 'near-total digestions'. Highly resistant minerals such as zircon (Zr), cassiterite (Sn), columbite-tantalite (Ta), rutile and wolframite (W) will require a fusion digest to ensure complete dissolution. Four acid digests may volatilise some elements.</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 XRF analysis in the lab is completed by Lab Staff. pXRF 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. pXRF results are only used for indicative assessment of lithogeochemistry and alteration to aid logging and subsequent interpretation.</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:
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.
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 40.
<table>
<tr><th rowspan="2">Assay and QAQC Numbers</th><th>RC</th><th>DDH</th></tr>
<tr><th colspan="2">Number</th></tr>
<tr><td>Total Sample Submission</td><td>15,480</td><td>7,707</td></tr>
<tr><td>Assays</td><td>13,791</td><td>7,010</td></tr>
<tr><td>Field Blanks</td><td>605</td><td>365</td></tr>
<tr><td>Field Standards</td><td>606</td><td>324</td></tr>
<tr><td>Field Duplicates</td><td>478</td><td>-</td></tr>
<tr><td>Quartz Flush</td><td>-</td><td>8</td></tr>
<tr><td>Laboratory Blanks</td><td>639</td><td>340</td></tr>
<tr><td>Laboratory Checks</td><td>570</td><td>287</td></tr>
<tr><td>Laboratory Standards</td><td>610</td><td>323</td></tr>
<tr><td>Umpire Checks</td><td></td><td>29</td></tr>
</table>
Field duplicates for DDH have not been collected.
Fire Assay Umpire checks have not been completed.
PhotonAssay has been undertaken as an umpire check. Due to the coarse nature of the gold observed, the traditional Fire Assay grade results were checked using Chrysos PhotonAssay at the MinAnalytical Laboratory in Perth to investigate potential nugget related issues. A total of 29 check PhotonAssay results gave similar grades to the original Fire Assay confirming that the gold is well distributed throughout the mineralised interval. For example, 18WDDD0024 returned a Fire Assay of 67.14 g/t Au and a PhotonAssay of 75.46 g/t Au for the quartz vein containing visible gold between 268.17 and 268.72 m.</td></tr>
</table>

Criteria and JORC Code explanation	Commentary
Verification of sampling and assaying *The verification of significant intersections by either independent or alternative company personnel.*	Significant results are checked by the Exploration Manager, Principal Resource Geologist and Executive Director. 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.
The use of twinned holes.	DDH hole 18WDDD0022, 4 m at 1.50 g/t Au, is 9 m down dip of RC hole 18WDRC0159, 5 m at 3.64 g/t Au. This is considered a reasonable demonstration of continuity given the nature of mineralisation, and location of the intersection in the Lower Saprolite/Saprock.
Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All field logging is carried out on Xplore tablets using LogChief. Logging data is submitted electronically to the Database Geologist in the Perth office. Assay files are received electronically from the Laboratory. All data is stored in a Datashed/SQL database system and maintained by the Database Manager.
Discuss any adjustment to assay data.	No assay data was adjusted. The lab's primary Au field is the one used for plotting and estimation purposes. No averaging is employed.
Location of data points *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.*	AC, RC and DDH locations were determined by handheld GPS, with an accuracy of 5 m in Northing and Easting. DDH and RC collars are surveyed post drilling by a Certified Surveyor using a DGPS system. For angled DDH and RC drill holes, the drill rig mast is set up using a clinometer. RC and diamond drillers use a true north seeking gyroscope at 30 m intervals and end-of-hole.
Specification of the grid system used.	Grid projection is GDA94, MGA Zone 51.
Quality and adequacy of topographic control.	A topographic surface has been constructed from DGPS pickups of collar positions, with a further grid of DGPS points collected over the deposit area.
Data spacing and distribution *Data spacing for reporting of Exploration Results.*	RC holes are completed at approximately 50 m intervals on 50 m spaced lines to 150 m below surface. Diamond drilling below this is at 100 m centres.
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.	Drill hole spacing of the reported drill holes is sufficient to assume the geological and grade continuity of portions of the deposit classified as Indicated. In broader spaced zones of drilling geological continuity can be assumed, but grade continuity can only be implied, resulting in Inferred classification.
Whether sample compositing has been applied.	No sample compositing was completed for analysis.
Orientation of data in relation to geological structure *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	The majority holes are drilled -60 degrees angled to the West (270). This is near to perpendicular to the strike (320) and dip (-60) of the features controlling mineralisation (eg. vein margins, laminations, fractures and foliation). Three DDH holes were drilled to 160 at -60 to test the east-west trending Waters Fault and 7 holes were drilled towards 240 to test the change in strike associated with the Waters Fault.
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.	Bedrock drill testing is considered to have been near to perpendicular to the strike and dip of mineralisation. A sampling bias has not been introduced.
Sample security *The measures taken to ensure sample security.*	Pre-numbered calico sample bags were collected in plastic bags (5 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 *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 *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.*	The Tenements are located within the Yilka Native Title Determination Area (NNTT Number: WCD2017/005), determined on 27 September 2017. The 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. The DDH and RC drilling occurred within tenement E38/2319 and E38/2249.
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 *Acknowledgment and appraisal of exploration by other parties.*	There has been no historical drilling or work prior to Gold Road activity, commencing in 2015.
Geology *Deposit type, geological setting and style of mineralisation.*	The Gilmour deposit is located in the **Yamarna Terrane** of the Archaean Yilgarn Craton of WA, under varying depths (0 to +60 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. Mineralisation at **Wanderrie** is a shear hosted style mineralisation that sits within a number of stratigraphic positions. These can be found in mafic sediment, volcanic and dolerite sequences in the north (Santana and Satriani) and within dacitic and felsic sedimentary packages in the south (**Gilmour** – Morello). Mineralisation is typically associated within and proximal to zones of high strain, biotite – sericite – chlorite – albite alteration, with a pyrite – pyrrhotite dominant system with accessory arsenopyrite. The **Gilmour deposit** is associated with the regional Yamarna Shear system, host to the 600,000 oz Golden Highway deposits 25 km to the north. The intersection of the Gilmour Main Shear with the east-northeast trending Waters Fault, the local change in strike of the shear (from 330° to 320°) and dacitic conglomerate and sandstone host rocks are likely to be important mineralisation controls. High-grade gold mineralisation is associated with laminated quartz veining and alteration within the Gilmour Main Shear. Visible gold (+0.5 mm grains) is observed with pyrite full width of a central laminated quartz vein and with folded hangingwall quartz veins.
Drill hole Information *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:* ▪ *easting and northing of the drill hole collar* ▪ *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.*	Previous exploration announcements that contain reported drill hole information for all RC and diamond holes included in the reported Mineral Resource estimation are listed in Appendix 2.
Data aggregation methods *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) or 4 m (0.1 g/t Au cut-off) 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. Note that gram.metres is the multiplication of the length (m) by the grade (g/t Au) of the drill intersection and provides the reader with an indication of intersection quality.

Criteria and JORC Code explanation	Commentary
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) or 4 m (0.1 g/t Au cut-off) of grades below that cut-off. Geologically selected DDH and RC intersections are used in more advanced stage projects. They are selected to honour interpreted thickness and grade from the currently established geological interpretation of mineralisation and may include varying grade lengths below the cut-off. As a result, intersections will differ slightly from previous announcements.
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 *These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *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').*	Drill hole intersections are reported down hole. Due to the geometry of drill holes (-60 to 270) with respect to the mineralisation (-60 to 050), the intersection widths are slightly greater than the true width of the mineralisation.
Diagrams *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 and appendices of this and previous ASX announcements.
Balanced reporting *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) or 4 m (0.1 g/t Au cut-off) 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.
Other substantive exploration data *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.*	18 m of diamond core from 18WDDD0024 was scanned using Orexplore X-ray technology in Perth. This technique "maps" the density of the sample down to 2 µm points, it currently cannot be used for assay purposes but is useful for understanding the mineral associations and three dimensional distribution of coarse gold. The scans confirmed that the gold is evenly distributed throughout the central laminated vein and is closely associated with fracturing and laminations sub-parallel to the vein margins. Preliminary extractive metallurgical test-work was completed by ALS on samples collected from Gilmour. The test-work resulted in high recovery and indicates that the mineralisation is amenable to conventional gravity recovery and cyanidation.
Further work *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Further extensional and infill drilling at Gilmour and exploration drilling of the Gilmour – Morello system may be required to improve resource classification, particularly near surface, and grow the resource base. Other work will include further observation and study of the quartz veining, alteration, structure and lithology to further understand controls to mineralisation and application of that understanding to refine further exploration along the 14 km Wanderrie Supergroup Trend in particular, and the greater Yamarna Belt more generally.

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 and JORC Code explanation	Commentary
Database integrity *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource Estimation purposes.*	Geological metadata is stored centrally in a relational SQL database with a DataShed front end. Gold Road employs a Database Manager who is responsible for the integrity and efficient use of the system. Only the Database Manager or their 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 in digital format. Drill hole collars are picked up by differential GPS (DGPS) and delivered to the database in digital format. Down hole surveys are delivered to the database in digital format. The Mineral Resource estimate utilises only Gold Road RC and DDH assay data.
Data validation procedures used.	DataShed software has validation procedures that include constraints, library tables, triggers and stored procedures. Data that does not pass validation tests must be corrected before upload. 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. Gold Road utilises QAQCR software to analyse QAQC data, and batches which do not meet pass 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. Drill hole traces are checked visually in three dimensions. The project geologist and resource geologist are responsible for interpreting the down hole surveys to produce accurate drill hole traces.
Site visits *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case*	Justin Osborne is one of the Competent Persons and is Gold Road's Executive Director. He conducts regular site visits and is responsible for all aspects of the project. John Donaldson is Gold Road's Principal Resource Geologist and a Competent Person. He has completed specific site visits to focus on understanding the geology of the Project. Jane Levett is the second Competent Person and is Gold Road's Principal Resource Geologist. She conducts regular specific site visits to focus on understanding the geology as it is revealed in the drilling data. Communication with the site geologists is key to ensuring the latest geological interpretations are incorporated into the resource models. Both Competent Persons contribute to the continuous improvement of sampling and logging practices and procedures.
Geological interpretation *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	Significant amounts of diamond drilling into the Gilmour Deposit has allowed for the early establishment of regional stratigraphy and alteration associated with mineralisation. The collection of detailed structural data from oriented diamond core and Orexplore scans has given insight into geological and grade trends that have been confirmed with geostatistical and spatial analysis (variography). Other sources of data (see next commentary) have also added confidence to the geological interpretation, in particular quantitative pXRF data has been key in delineating the base of Transported cover and top of Archean, and in highlighting key lithological units. The location of lithologies at Gilmour is highly predictable.
Nature of the data used and of any assumptions made.	All available data has been used to help build the geological interpretation. This includes geological logging data (lithology and structure), gold assay data (RC and DDH), portable XRF and 4AD multi-element data (laboratory), geophysics (airborne magnetics), and Orexplore scans.

Criteria and JORC Code explanation	Commentary
The effect, if any, of alternative interpretations on Mineral Resource Estimation.	Alternate interpretations have been considered for the main shear (laminated vein and proximal halo) and folded vein domains the differences between these, and the current interpretation are minimal. The current interpretation has been developed in conjunction with site geologists as drilling progresses, and with utilisation of new technologies (Orexplore). This current interpretation has been found to be highly predictable with respect to infill drilling.
The use of geology in guiding and controlling Mineral Resource Estimation.	The Gilmour deposit is located in the central-western part of the Yamarna Greenstone Belt within the Wanderrie Camp Scale Target in the Toppin Hill tectonostratigraphic group. Gilmour is associated with the Supergroup Trend, the southern extension of the second order Golden Highway Shear Zone that hosts the Attila-Alaric group of deposits. Gold mineralisation is hosted within an east-dipping laminated quartz vein bound by the Waters Fault to the north and Pink Fault to the south. A summary description of the geology and main geological controls as currently interpreted is provided below: 1. Vein-hosted Gold mineralisation at Gilmour is hosted in the lower part of a highly strained moderately east-dipping matrix supported polymictic conglomerate sequence. The conglomerate forms the basal unit of the Toppin Hill Mid Conglomerate Formation, which also includes zones of well bedded sandstones, volcaniclastics and interbeds of shales having increased mafic derived content that can be identified by the presence of garnet porphyroblasts and amphibole. The Toppin Hill Mid Conglomerate is conformably underlain by the Toppin Hill Lower Sandstone formation that is dominated by a coarse quartz-feldspar grit that is interpreted to be a felsic volcaniclastic. 2. The stratigraphy in the Gilmour area has been affected by early ductile deformation and by several later normal brittle events. The sedimentary sequence has undergone significant layer parallel shortening that does not display a consistent kinematic indicator. The shortening is evidenced by very flattened conglomerate pebbles and cobbles, and strongly folded quartz veins where veins cross-cut bedding. 3. The Waters Fault is an east-west trending (bearing 240°) normal fault with a down thrown northern block. The Waters Fault is part of a much larger long lived east-west striking fault complex that includes the Rocha Fault to the north. Bedding and veining have been dragged into the Waters Fault from the typical shallow easterly dip to a steeply north-east dipping orientation. The fault displays evidence of Archaean and Proterozoic displacement and brecciation, with the fault zones commonly intruded by xenolithic Proterozoic Dykes. 4. The bulk of the Gilmour mineralisation is hosted in a continuous **high-grade laminated quartz vein** that is conformable to stratigraphy and located at the base of, or immediately below a more mafic interbed within the polymictic conglomerate. The laminated vein ranges from 0.5 m wide to 2 m wide and can be as thin as 0.2 m away from the constrained resource. Other thin laminated veins are present in the footwall (**footwall vein**) and hanging wall, though do not display the continuity or thickness of the main laminated vein. A population of thin **folded laminated veins** occur primarily in the hangingwall to the main laminated vein, these originally crosscut the bedding and have been subsequently folded during the layer-parallel shortening event. 5. To the north of the Waters Fault the gold mineralisation is offset approximately 700 metres west and is of reduced tenor, more commonly manifesting as a sulphidated shear within the Toppin Hill Lower Sandstone formation. It is thought that the Waters Fault played an integral part in generating the dilation during the episodic deformation that formed the laminated quartz vein and limits the northern extents of the economic mineralisation. To the south the Pink Fault, with an apparent dextral offset, controls the southern extent of well-developed laminated veining. 6. Alteration (**proximal halo**) around the mineralised veining comprises muscovite + pyrite ± albite ± biotite. The extent of observed alteration is generally constrained to only a few to 10's of centimetres either side of vein margins but can be up to 5 metres wide.

Criteria and JORC Code explanation	Commentary
	7. The Archean basement is weathered to depth of 80 to 90 metres below surface, increasing to greater than 100 metres in areas of fault complexity associated with the Waters Fault Zone. The regolith profile is generally stripped to the deeply weathered upper saprolite zone, in general, which is depleted of gold due to leaching and forms the upper domain boundary to mineralisation.
The factors affecting continuity both of grade and geology.	Apart from the controls discussed previously, one narrow (1 to 5 m wide), steeply dipping non-mineralised internal mafic dyke has been modelled as barren cross-cutting the mineralisation. Several other Proterozoic dykes are observed in association with the Waters Fault surfaces, and are also modelled as such to stope out mineralisation.
Dimensions *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	Length along strike: 400 m (pit shell constraint) Horizontal Width: 3-5 m (laminated vein and proximal halo). 10 - 15 m (folded veins). Depth from surface to limit of Mineral Resource: 350 m. Gilmour is potentially an open pit and underground mining proposition. **Gilmour Open Pit Mineral Resource** The Gilmour Open Pit Mineral Resource has been constrained by an optimised Whittle shell that considers all Indicated and Inferred mineralisation in the geological model. Only Indicated and Inferred categories within this shell are reported as Mineral Resource. Mineralisation in the geology model outside the shell is not reported. The length of mineralisation along strike is 400 m (pit shell constraint) and the horizontal width is approximately 70 m comprising the high-grade laminated vein (0.5 m to 5.0 m wide) and a series of thin folded hanging wall vein sets (5.0 m to 15.0 m wide.) The depth from surface to the limit of the Gilmour Open Pit Mineral Resource is 150 m. The Mineral Resource has been constrained by an optimised Whittle shell that considers all Indicated and Inferred mineralisation in the geological model. The optimisation assumes mining and geotechnical parameters established for the near-by Golden Highway projects and assumes ore will be trucked to and processed at the Gruyere mill via a toll treatment agreement. The optimisation was run at a gold price of A$1,850/oz. Only Indicated and Inferred categories within this shell are reported as Mineral Resource. Mineralisation in the geology model outside the shell is not reported. **Gilmour Underground Mineral Resource** The Gilmour Underground Mineral Resource has been constrained by a mineable shape optimiser (MSO) process that considers Indicated and Inferred mineralisation in the geological model and external to the Gilmour Open Pit Mineral Resource. The underground mineral resource is limited to mineralisation contained within the high-grade laminated vein. The mineralisation is steeply dipping (approx. 55°) and ranges between 2.5 m and 5.0 m wide. The Underground Mineral Resource is continuous over a strike length of 460 m and extends to a depth approximately 200 m below the base of the Open Pit Mineral Resource (350 m below surface). The MSO process utilises a minimum mining width of 2.5m and a cut-off grade of 3.5 g/t which is considered appropriate for an underground mineral resource of these dimensions and is reflective of a A$1,850/oz gold price. Only Indicated and Inferred categories within the MSO shapes and external to the open pit resource are reported as underground mineral resource.

Criteria and JORC Code explanation	Commentary
Estimation and modelling techniques. *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	**Software used:** ▪ DataShed – frontend to SQL database ▪ Leapfrog Geo – Drill hole validation, structural analysis and stereonets, material type, lithology, alteration and faulting wireframes, domaining and mineralisation wireframes, geophysics and regional geology ▪ Snowden Supervisor - geostatistics, variography, declustering, kriging neighbourhood analysis (KNA), validation ▪ Datamine Studio RM – Drill hole validation, cross-section, plan and long-section plotting, block modelling, geostatistics, quantitative kriging neighbourhood analysis (QKNA), OK estimation, block model validation, classification, and reporting. **Block model and estimation parameters:** ▪ Treatment of extreme grade values – Top-cuts (all samples included method) were applied to 1 m composites selected within mineralisation wireframes. The top-cut level was determined through the analysis of histograms, log histograms, log probability plots and spatial analysis. ▪ Main high grade domain - one sample was cut using a 100 g/t top-cut resulting in a 1.6% reduction in mean grade. ▪ Estimation technique for all mineralised domains – Ordinary Kriging - This is considered the most appropriate method with respect to the observed continuity of mineralisation, spatial analysis (variography) and dimensions of the domains defined by drilling. ▪ Kriging Neighbourhood Analysis was undertaken to optimise the search neighbourhood used for the estimation and to test the parent block size. The search ellipse and selected samples by block were viewed in three dimensions to verify the parameters. ▪ Model rotation – to parallel the strike and dip of mineralisation (330° and 55° respectively) ▪ Parent block size for estimation of gold grades by OK - 25 mX by 25 mY by 5 mZ (parent cell estimation with full subset of points). ▪ Smallest sub-cell – 1.25 mX by 5 mY by 0.2 mZ (a small Z dimension was required to fill the laminated vein). ▪ Parent cell discretisation - 3 X by 5 Y by 2 Z (using the number of points method) ▪ Search ellipse – aligned to mineralisation trend, dimensions; ▪ 250 mX by 280 mY by 30 mZ (plane of mineralisation) ▪ Number of samples: ▪ maximum per drill hole = 6, first search 12 min / 30 max, second search 10 min / 30 max and a volume factor of 2, third search 3 min / 30 max with a volume factor of 4 ▪ Maximum distance of extrapolation from data points – 50 m from sample data to Inferred boundary Domain boundary conditions – Hard boundaries are applied at all domain boundaries, except for a sub-domain on the main high grade vein (2500) which accounts for the strike change in association with the Waters Fault. Hard boundary application confirmed by geology and geostatistics.
The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	Several internal models were produced prior to the publication of this Maiden Mineral Resource. These were used to plan drilling programs, manage performance and expectation and test geological interpretation on an ongoing basis during and after the various drilling campaigns. Analysis shows that this model has performed well globally and locally against the original internal models. There is no previous production.
The assumptions made regarding recovery of by-products.	No assumptions are made on recovery of by-products.
Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).	No deleterious elements have been considered or estimated for this deposit.
In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	For Indicated (Ordinary Kriged estimate). The parent block size of 25 mX by 25 mY is approximately 25% of the maximum drill spacing of 50 mX by 50 mY
Any assumptions behind modelling of selective mining units.	No Selective Mining Units were assumed in this estimate.
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 interpret then the geological interpretation was questioned and refined

Criteria and JORC Code explanation	Commentary
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 outliers when estimating block grades from assay data
The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	The following validation checks were performed: ▪ QQ plots of RC vs DDH input grades. ▪ Comparison of twinned RC v DDH holes. ▪ Comparison of the volume of wireframe vs the volume of block model. ▪ Checks on the sum of gram metres prior to compositing vs the sum of gram metres post compositing ▪ A negative gold grade check ▪ Comparison of the model average grade and the declustered sample grade by Domain. ▪ Generation of swath plots by Domain, northing and elevation. ▪ Visual check of drill data vs model data in plan, section and three dimensions. ▪ Comparison to previous models ▪ Comparison to alternative interpretations (see above) All validation checks gave suitable results. There has been no mining so no reconciliation data available.
Moisture *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	Bulk density values used are a combination of local and regional data. Average bulk density values are modified 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.*	**Gilmour Open Pit Mineral Resource** The cut-off grade used for reporting the Gilmour Open Pit Mineral Resource is 0.5 g/t and has been determined with due consideration to processing and surface haulage costs, metallurgical recovery, royalties and gold price. **Gilmour Underground Mineral Resource** The cut-off grade used for reporting Gilmour Underground Mineral Resources is 3.50 g/t. The cut-off grade (COG) is determined using a A$1,850/oz gold price and 94% metallurgical recovery. Costs incorporated in the COG calculation are derived from various case studies of narrow open stoping operations of similar dimensions to Gilmour. The COG considers all directly incurred costs involved in the development and extraction of the ore panel (e.g., drill & blast, load and haul, surface haulage, processing and administration costs, sustaining capital, refining and royalties on sales.). The COG does not include capital development or fixed costs (i.e., costs not directly associated with extraction, processing and selling gold).
Mining factors or assumptions *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining 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.*	**Gilmour Open Pit Mineral Resource** The Gilmour Open Pit Mineral Resource assumes conventional open pit mining utilising a contract mining fleet appropriately scaled to the size of the deposit. De facto minimum mining width is a function of the geology model with a minimum mineralisation width of 2 m. No allowance for dilution or recovery has been made. **Gilmour Underground Mineral Resource** It is assumed that the Gilmour Underground Mineral Resource will be mined utilising narrow underground long hole open stoping methods with 15 m level access horizons. 'Mineable Shape Optimiser' (MSO) software was utilised to constrain the Mineral Resource in order to determine that there are reasonable prospects for eventual economic extraction and generate optimal mining shapes based on a 2.5 m minimum mining width, and an appropriately costed cut-off grade of 3.5g/t at a A$1,850/oz gold price. The Mineral Resource reported is the Indicated & Inferred material within the MSO shape generated.
Metallurgical factors or assumptions *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the 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.*	Potential ore extracted from Gilmour could be processed at the neighbouring Gruyere Mine process plant via a toll treatment agreement. Preliminary metallurgical test work indicates high gold extraction is possible with mineralisation amenable to gravity recovery and conventional cyanidation. Recovery ranges between 89% and 98% from the 5 samples tested at a 125 µm grind size. The recovery applied to calculate the cut-off grades constraining the Mineral Resource shapes is 94%.

Criteria and JORC Code explanation	Commentary
Environmental factors or assumptions *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well 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.*	Surface waste dumps will be used to store waste material from both open pit and underground mining. Potential ore extracted from Gilmour could be processed at the neighbouring Gruyere Mine process plant via a toll treatment agreement. A conventional tailings storage facility at the Gruyere processing plant will be utilised for tailings disposal. No test work has been completed regarding potential acid mine drainage from various material types, however, if identified in future studies appropriate measures will be used to manage any issues.
Bulk density *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*	Bulk density has been determined using data available from the Gilmour diamond drilling, where data populations were limited for particular material types, eg sand, Proterozoic dykes, other bulk density data in the region were considered. All density was collected using the weight in air / weight method.
The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.	Bulk density is applied by weathering (material) type.
Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Data was coded by weathering type (material) and domain (mineralisation). Assumptions for moisture 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 categories.*	The Mineral Resource is constrained within a Lerch-Grossman Whittle shell and MSO stopes. Blocks in the geological model above/inside these shells/stopes have been classified as Indicated and Inferred. Several factors have been used in combination to aid the classification; ▪ Drill hole spacing ▪ Indicated – 50 m East by 50 m North. Depth of drilling and 50 m along strike from extent of drilling. Extrapolation 25 m down dip from last drill hole intercept ▪ Inferred – 50 m East by 100 m North. Depth of drilling and 50 m along strike from extent of drilling. Extrapolation 25 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 confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	All relevant factors have been taken into account in the classification of the Mineral Resource.
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.
Discussion of relative accuracy/ confidence *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical 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.*	Variances to the tonnage, grade and metal of the Mineral Resource estimate are expected with further definition drilling. It is the opinion of the Competent Persons that these variances will not significantly affect economic extraction of the deposit.
The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	The Mineral Resource relates to global tonnage and grade estimates.
These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	No previous mining.

Renegade

JORC CODE 2012 EDITION TABLE 1 – SECTIONS 1 TO 3

Section 1 Sampling Techniques and Data

Criteria and JORC Code explanation	Commentary
Sampling techniques *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. Significant RAB and Aircore drilling covers the project area and is used in developing the lithological and mineralisation interpretation. However, this data is not used in the estimate and is not detailed here. Drilling was completed between 1994 and 2017 and was undertaken by several different companies: ▪ 1994-1997 Zanex NL ▪ 1997-2006 Asarco Exploration Company Inc ▪ 2006-2010 Eleckra Mines Limited (renamed Gold Road in 2010) ▪ 2010-Present Gold Road Resources 137 RC and 4 Diamond holes were drilled angled at orientations of -60° to 090° and -90° degrees to 000° azimuth (Attila Grid). Two diamond holes were drilled angled at -60° degrees to 070° degrees azimuth (Attila Grid). Drill core is logged geologically and marked up for assay at approximately 1 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.
Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.	After 2010 sampling was carried out under Gold Road's protocols and QAQC procedures as per industry best practice. 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.
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: **RC** holes were drilled with a 5.25"or 5.75" 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. One metre sample intervals were submitted for analysis when the composite interval returned anomalous results. A total of 15 (<1%) 4 m composite samples were used in the resource estimate where no 1 m samples were available. **DDH** 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).*	RC drilling rigs were used to collect the RC samples. The face-sampling RC bit has a diameter of 5.25"or 5.75" inches. Diamond drilling rigs operated by Terra Drilling Pty Ltd and DDH1 collected the diamond core as NQ or HQ size. Core is oriented using downhole Reflex surveying tools, with orientation marks provided after each drill run.
Drill sample recovery *Method of recording and assessing core and chip sample recoveries and results assessed.*	Most RC samples were dry. Drill operators endeavoured to ensure that water was lifted from the face of the hole at each rod change to ensure that water did not interfere with drilling and that samples were collected dry. RC recoveries were visually estimated, and recoveries were recorded in the log as a percentage. Recovery of the samples was good, generally estimated to be close to 100%, except for some sample loss at the top of the hole. All diamond core collected is dry. Drill operators measure core recoveries for every drill run completed using a 3 m core barrel. The core recovered is physically measured by tape measure and the length recovered is recorded for every 3 m "run". Core recovery is calculated as a percentage recovery. Close to 100% recoveries were achieved for most of the diamond drilling completed at Renegade.

Criteria and JORC Code explanation	Commentary
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 (historical) and static cone splitter for RC after 2014. 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 2006 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.	Except for a small sample population (<1%) all RC samples were collected dry. Sample loss was minimal throughout the progression of drilling. Renegade contains a stripped profile and therefore does not require much hole conditioning before entering competent ground. There is no significant loss of material reported in any of the Diamond core.
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 handheld NITON XRF to assist in lithogeochemical analysis. From 2016 most Fire Assay results routinely include pXRF collected at the laboratory and used to validate logging.
Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	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. Logging of drill core records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples, along with structural information from oriented drill core. All samples are stored in core trays. All core is photographed in the trays, with individual photographs taken of each tray both dry, and wet; all photos are uploaded to and stored on 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 preparation *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 are stored in the core trays.
If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	1 metre RC drill samples are collected via a cone-splitter, installed directly below a rig mounted cyclone, and an average 2-3 kg sample is collected in an unnumbered calico bag, and positioned on top of the plastic bag. >99% of samples were collected dry (dry to slightly damp). 4 m composite samples were created by spear sampling of the total 1 m samples collected in large plastic bag from the drilling rig and deposited into separate numbered calico bags for sample despatch. Several RC holes utilised 4 m composite samples. 15 composite sample assays were used in this Mineral Resource Estimate.
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 2006 it is assumed the procedures undertaken are industry standard for the time. Post 2006 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. A duplicate RC field sample is taken from the cone splitter at the same time as the primary sample a rate of approximately 1 in 40 samples. A twinned half core sample is taken at a frequency of 1 in 40 samples, with one half representing the primary result and the second half representing a twinned result. At the laboratory, regular laboratory-generated repeats and check samples are assayed, along with laboratory insertion of its own standards and blanks.

<table>
<tr><th>Criteria and JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>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.</td><td>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 cone splitter. Details of historical duplicate sampling are not readily available</td></tr>
<tr><td>Whether sample sizes are appropriate to the grain size of the material being sampled.</td><td>Sample sizes are considered appropriate to give an indication of mineralisation given the particle size and the preference to keep the sample weight below a targeted 3 kg mass which is the optimal weight to ensure the requisite grind size in the LM5 sample mills used by Intertek in sample preparation.</td></tr>
<tr><td>Quality of assay data and laboratory tests
The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</td><td>Samples were analysed at a variety of laboratories using methodologies that include:
<table>
<tr><th>Analysis Type</th><th>Total</th></tr>
<tr><td>Aqua Regia, AAS finish</td><td>242</td></tr>
<tr><td>Aqua Regia, GAAS finish</td><td>322</td></tr>
<tr><td>Fire Assay, flame AAS finish.</td><td>216</td></tr>
<tr><td>Fire Assay. Finish by ICP-ES</td><td>2950</td></tr>
<tr><td>Fire Assay 50g, AAS finish.</td><td>2547</td></tr>
</table>
Laboratories used include:

SGS – Kalgoorlie, Perth and Leonora
Amdel – Perth
Genalysis – Perth

It is assumed laboratory procedures were appropriate for the time.</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>NITON handheld XRF was used on a small number of drill holes. Calibration of the hand-held XRF tools is applied at start-up. XRF results are only used for indicative analysis of lithogeochemistry and alteration and to aid logging and subsequent interpretation.</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>The Gold Road current protocol for RC programs is for Field Standards (Certified Reference Materials) and Blanks to be inserted at a rate of 4 Standards and 4 Blanks per 100 samples. Historically, standards and blanks were inserted at a rate of 3 in 100 samples. RC Field Duplicates are generally inserted at a rate of approximately 1 in 40. Regular DDH Field Twin sampling was stopped in 2017. Samples are processed at Intertek laboratories, where regular assay Repeats, Laboratory Standards, Checks and Blanks are inserted and analysed in addition to the blind Gold Road QAQC samples.
Results of the Field and Laboratory QAQC assays were checked on assay receipt using QAQCR software. All assays passed QAQC protocols, showing acceptable levels of contamination or sample bias, including diamond half core v. half core Field Twins.
<table>
<tr><th>Assay and QAQC Numbers</th><th>RC</th><th>DDH</th></tr>
<tr><td>Total Sample Submission</td><td>5,606</td><td>1,186</td></tr>
<tr><td>Assays</td><td>5,166</td><td>1,116</td></tr>
<tr><td>Field Blanks</td><td>116</td><td>35</td></tr>
<tr><td>Field Standards</td><td>258</td><td>35</td></tr>
<tr><td>Field Duplicates</td><td>66</td><td>49</td></tr>
<tr><td>Laboratory Blanks</td><td>87</td><td>39</td></tr>
<tr><td>Laboratory Checks</td><td>155</td><td>52</td></tr>
<tr><td>Laboratory Standards</td><td>196</td><td>1,186</td></tr>
</table>
Historical drilling QAQC has been reviewed by Maxwell (2012) and Golder Associates (2002) and deemed satisfactory and fit for use in Resource Estimation. Infill drilling completed in 2011, 2012 and 2016 by Gold Road has allowed comparative reviews (twinned holes) to be undertaken which have mitigated many concerns with respect to historical data quality.</td></tr>
<tr><td>Verification of sampling and assaying
The verification of significant intersections by either independent or alternative company personnel.</td><td>Significant results were compiled by the Database Manager and reported for release by the Exploration Manager/Executive Director. Data was routinely checked by the Senior Exploration and Project Geologist, Principal Resource Geologist or Consulting Geologists during drilling programs.
All results have been reported in previous ASX announcements and are listed in Appendix 2.</td></tr>
<tr><td>The use of twinned holes.</td><td>A number of close spaced RC vs RC holes, with 10 to 15 metres separation, have been drilled confirm the location and thickness of mineralisation, and to an extent the tenor of grade.</td></tr>
<tr><td>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</td><td>All recent field logging is carried out on Tough books using LogChief data capture software. Logging data is submitted electronically to the Database Geologist in the Perth office. Assay files are received electronically from the Laboratory. All data is stored in a Datashed/SQL database system and maintained by the Gold Road Database Manager.</td></tr>
<tr><td>Discuss any adjustment to assay data.</td><td>No assay data was adjusted. The laboratory’s primary Au field is the one used for plotting and resource purposes. No averaging is employed.</td></tr>
</table>

Criteria and JORC Code explanation	Commentary
Location of data points *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.*	The drill hole locations were initially picked up by handheld GPS, with an accuracy of 5 m in northing and easting. All RC and DDH holes were later picked using DGPS to a level of accuracy of 1 cm in elevation and position. For angled drill holes, the drill rig mast is set up using a clinometer, and rigs aligned by surveyed positions and/or compass. Drillers use an electronic single-shot camera to take dip and azimuth readings inside the stainless-steel rods, at 50 m intervals, prior to August 2014, and 30 m interval, post August 2014. Downhole directional surveying using north-seeking gyroscopic tool was completed on site and live (down drill rod string) or after the rod string had been removed from the hole. Most diamond drill holes were surveyed live whereas most RC holes were surveyed upon exiting the hole.
Specification of the grid system used.	A local grid (Attila) is used at Renegade
Quality and adequacy of topographic control.	An Aerial Lidar and Imagery Survey was completed January 2016 by Trans Wonderland Holdings as part of the ongoing FS covering 2,558 km^2 over the project area. One-metre contours from this survey were used to construct a new topography surface to constrain the resource model. The survey showed good agreement with the existing DGPS drill hole collar data. All drill holes used in the resource grade estimate have a final collars survey by DGPS which are has a 1 cm elevation accuracy.
Data spacing and distribution *Data spacing for reporting of Exploration Results.*	Drill spacing occurs at 50 mX by 100 mY towards the north and south extents of the deposit. The central zone of the deposit has been drilled at 25 mX by 50 mY. Drill spacing in relation to Resource Classification is discussed further in Section 3 below.
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 to assume and/or imply geological and grade continuity of the deposit and is appropriate for resource estimation processes. Detailed description of the relationship between drill spacing and Resource classification is provided in Section 3 below.
Whether sample compositing has been applied.	Samples have been composited to 1 m intervals for estimation. This is to ensure no bias related to volume variance. 1 m represents the most common primary sample interval.
Orientation of data in relation to geological structure *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Drill sections are oriented west to east (270° to 090° Attila Grid) with the majority of holes oriented approximately perpendicular to dip and strike at -60° to 090°. 6 holes have been drilled in a vertical orientation, and 6 oriented to the west and 2 toward 070°.
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.	The predominant drilling does not introduce any directional bias given the current understanding of the structural orientations and the dip and strike of mineralisation. Down dip holes add voracity to mineralisation continuity. These have been included in the resource, but their impact is controlled by estimation parameters.
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. Internal and Consultant reviews of QAQC have been completed and documented. No independent laboratory or sample audits have been completed.

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 *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.*	The Tenements is located within the Yilka Native Title Determination Area (NNTT Number: WCD2017/005), determined on 27 September 2017. The 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. The Mineral Resource is situated within tenement E38/1388, which is owned 100% by Gold Road. The tenement is located on the Yamarna Pastoral Lease, which is owned and managed by Gold Road.
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 tenement is in good standing with the Western Australia Department of Mines, Infrastructure, Resource and Safety.
Exploration done by other parties *Acknowledgment and appraisal of exploration by other parties.*	Exploration has been completed at Renegade by other parties: ▪ 1998-2006 Asarco Exploration Company Inc ▪ 2006-2010 Eleckra Mines Limited (renamed Gold Road in 2010) ▪ 2010-Present Gold Road Gold Road understands that previous exploration has been completed to industry standard
Geology *Deposit type, geological setting and style of mineralisation.*	The Renegade Deposit comprises a broad porphyry intrusive (Renegade Porphyry) approximately 150 m in width and which strikes over a current known length of 1,000 m. The Renegade Porphyry dips steeply (65°-80° degrees) to the west. The stratigraphy is defined by the porphyry intruding the Toppin Hill Lower basalt unit which contains a minor sequence of intermediate to mafic volcaniclastic rocks. Mineralisation is confined within the Renegade Porphyry and is associated with increased shearing and pervasive albite-biotite-pyrite alteration which has variably overprinted 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. The Renegade deposit is located on the western side of the Yamarna Greenstone Belt within the Archaean Yilgarn Craton, along strike of The Golden Highway Shear Zone. Most of the greenstone sequence is obscured by a veneer of Quaternary sand and lake deposits.
Drill hole Information *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:* ▪ *easting and northing of the drill hole collar* ▪ *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.*	All relevant RC and diamond holes included in the reported resource estimation have been previously reported in AXS announcements, listed in Appendix 2.
Data aggregation methods *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) or 4 m (0.1 g/t Au cut-off) 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. Note that gram.metres is the multiplication of the length (m) by the grade (g/t Au) of the drill intersection and provides the reader with an indication of intersection quality.
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) or 4 m (0.1 g/t Au cut-off) of grades below that cut-off. Geologically selected DDH and RC intersections are used in more advanced stage projects. They are selected to honour interpreted thickness and grade from the currently established geological interpretation of mineralisation and may include varying grade lengths below the cut-off. As a result, intersections will differ slightly from previous announcements.
The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are used.

Criteria and JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths *These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *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').*	Mineralisation is hosted within a steep west-dipping, N-S striking (Attila Local Grid) porphyry. The porphyry is mineralised with the main halo, and footwall and hangingwall shears greater than 0.1 g/t Au and the internal high grade from greater than 0.6 g/t Au. Mineralisation is characterised by localised shear fabrics and biotite-albite-pyrite alteration. Higher grade zones occur in alteration packages characterised by strong albite-biotite-pyrite alteration and quartz and quartz-carbonate veining. The general drill direction of -60^0 to 090^0 is approximately perpendicular to the main alteration packages and is a suitable drilling direction to avoid directional biases.
Diagrams *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 *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.*	All drill assay results used in this estimation of this resource have been published in previous ASX releases. These releases ate listed in Appendix 2
Other substantive exploration data *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.*	In addition to the drilling activity, several geophysical surveys have been conducted. These surveys aim to identify the geophysical signatures of known mineralisation styles to aid further targeting and potentially directly detect mineralisation along the Golden Highway Trends. Other exploration activities have included re-processing of aeromagnetic and gravity data with Fathom Geophysics over the entire Yamarna Belt to allow more detailed interpretation of geology and further target definition. A new belt scale geological interpretation and stratigraphic column has been completed in conjunction with Concept to Discovery consulting as well as an inhouse Tectonostratigraphic Map. Historic bottle-roll test-work completed in 2007 indicates high recovery is possible from conventional cyanidation
Further work *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Possible extensions at depth will be tested in a strategic manner.

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 and JORC Code explanation	Commentary
Database integrity *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource Estimation purposes.*	Geological metadata is stored centrally in a relational SQL database with a DataShed front end. Gold Road employs a Database Manager who is responsible for the integrity and efficient use of the system. Only the Database Manager or their 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 in digital format. Drill hole collars are picked up by differential GPS (DGPS) and delivered to the database in digital format. Down hole surveys are delivered to the database in digital format. The Mineral Resource estimate utilises both Gold Road and historic RC and DDH assay data.
Data validation procedures used.	DataShed software has validation procedures that include constraints, library tables, triggers and stored procedures. Data that does not pass validation tests must be corrected before upload. 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. Gold Road utilises QAQCR software to further analyse QAQC data, and batches which do not meet pass 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. Drill hole traces are checked visually in three dimensions. The project geologist and resource geologist are responsible for interpreting the down hole surveys to produce accurate drill hole traces.
Site visits *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case*	Justin Osborne is Gold Road's Executive Director of Exploration & Growth and a Competent Person. He conducts regular site visits and covers all aspects of the Project. John Donaldson is Gold Road's Principal Resource Geologist and a Competent Person. He has completed specific site visits to focus on understanding the geology of Renegade. Jane Levett is Gold Road's Principal Resource Geologist and a Competent Person and has completed several specific site visits to focus on understanding the geology of Renegade from field observations, historic diamond core and RC chips.
Geological interpretation *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	Several generations of RC drilling with 4 targeted DDH holes have allowed for an updated geological interpretation of acceptable confidence. Early establishment of lithology and alteration coding and detailed structural logging has given insight into geological and grade trends that have been confirmed with geostatistical analysis, (including variography). Other sources of data (see next commentary) have also added confidence to the geological interpretation. The type and thickness of host lithology is predictable. The footwall and hangingwall lithologies are less well known due to the focus of drilling on mineralised units
Nature of the data used and of any assumptions made.	All available data has been used to help build the geological interpretation. This includes geological logging data (lithology and structure), gold assay data (RC and DDH), portable XRF multi-element data (Niton and laboratory), geophysics (airborne magnetics and gravity), and Orexplore scans.
The effect, if any, of alternative interpretations on Mineral Resource Estimation.	Alternate interpretations have been considered. The current interpretation was developed after further interpretation and utilisation of new technologies (Orexplore), and has been found to be the most appropriate representation of grade and geology.

Criteria and JORC Code explanation	Commentary
The use of geology in guiding and controlling Mineral Resource Estimation.	The Renegade deposit is located in the central-western part of the YGB, within the Toppin Hill tectonostratigraphic group. The Renegade mineralisation occurs within the northern strike extension of the Golden Highway Shear Zone (GHSZ) that hosts the Attila-Alaric group of deposits, approximately 14 kilometres north of the Alaric deposit. Gold mineralisation is hosted primarily within a weakly deformed feldspar-phyric porphyry unit that is situated in a more strongly deformed volcanosedimentary package. A summary description of the interpreted geology and main mineralisation controls is provided below: 1. Gold mineralisation at Renegade is hosted within a north-northwest striking, steep west-dipping dacitic porphyry unit with a highly strained basalt and andesite footwall and intermediate sediment hangingwall. All lithologies form part of the Toppin Hill Lower Formation that is characterised by mafic to intermediate volcanosedimentary units. 2. The feldspar-phyric porphyry (Renegade Porphyry) is a relatively brittle and competent body located at the intersection of the northern extension of the GHSZ and the north-west striking Quisling Fault. It is interpreted that the rheological contrast between the porphyry and the country rocks in conjunction with the shear/fault intersections resulted in initial brittle failure of the porphyry during deformation providing dilatant sites for gold mineralisation. 3. Deformation within the porphyry is strongly partitioned and presents as a brittle-ductile progression of generally flat chlorite and quartz infilled crackle breccia/stock work that coalesces into anastomosing north-northwest striking, steep west dipping **mineralised shears** aligned with the main foliation of the GHSZ in the area. 4. Higher grades are associated with increased density of chlorite/biotite filled fractures and thin quartz vein (<1 cm) stockwork. Thicker (5 to 20 centimetre) quartz and laminated quartz veining has been modelled as a continuous **internal high-grade** zone within a **proximal halo**. 5. Strongest alteration manifests as albite + biotite + pyrite + arsenopyrite ± pyrrhotite.
The factors affecting continuity both of grade and geology.	Mineralisation is constrained wholly within the Renegade porphyry.
Dimensions *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	Length along strike: 250 m (pit shell constraint) Horizontal Width: 60 m (comprising a series of 5-10 m wide mineralised surfaces). Depth from surface to limit of Mineral Resource: 120m. The Mineral Resource has been constrained by a Lerch-Grossman Whittle shell that considers all Inferred mineralisation in the geological model. The optimisation assumes mining and geotechnical parameters established for the near-by Golden Highway projects and assumes ore will be trucked to and processed at the Gruyere mill via a toll treatment agreement. The optimisation was run at a gold price of A$1,850/oz. Only Inferred categories within this shell are reported as Mineral Resource. Mineralisation in the geology model outside the shell is not reported.

Criteria and JORC Code explanation	Commentary
Estimation and modelling techniques. *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	Software used: ▪ Datashed – frontend to SQL database ▪ Leapfrog Geo – Drill hole validation, structural analysis and stereonets, material type, lithology, alteration and faulting wireframes, domaining and mineralisation wireframes, geophysics and regional geology ▪ Snowden Supervisor - geostatistics, variography, declustering, kriging neighbourhood analysis (KNA), validation ▪ Datamine Studio RM – Drill hole validation, cross-section, plan and long-section plotting, block modelling, geostatistics, quantitative kriging neighbourhood analysis (QKNA), OK estimation, block model validation, classification, and reporting. Block model and estimation parameters: ▪ Treatment of extreme grade values – Top-cuts (all samples included method) were applied to 1 m composites selected within mineralisation wireframes. The top-cut level was determined through the analysis of histograms, log histograms, log probability plots and spatial analysis. ▪ Estimation technique for all mineralised domains – Ordinary Kriging - This is considered the most appropriate method with respect to the observed continuity of mineralisation, spatial analysis (variography) and dimensions of the domains defined by drilling. ▪ Kriging Neighbourhood Analysis was undertaken to optimise the search neighbourhood used for the estimation and to test the parent block size. The search ellipse and selected samples by block were viewed in three dimensions to verify the parameters. ▪ Local Grid utilised ▪ Parent block size for estimation of gold grades by Ordinary Kriging - 25 mX by 25 mY by 10 mZ (parent cell estimation with full subset of points). ▪ Smallest sub-cell – 12.5 mX by 12.5 mY by 5 mZ (a small X dimension was required to fill the internal high grade). ▪ Panel discretisation - 3 X by 5 Y by 2 Z (using the number of points method) ▪ Search ellipse – aligned to mineralisation trend, dimensions; ▪ 70 m X by 180 m Y by 30 m Z. for Domain 5500 ▪ 50 m X by 65 m Y by 30 m Z. For Domain 5505 ▪ Number of samples: ▪ maximum per drill hole = 8, first search 16 min / 24 max, second search 10 min / 30 max and a volume factor of 1, third search 3 min / 30 max with a volume factor of 4 for Domain 5500 ▪ maximum per drill hole = 3, first search 6 min / 14 max, second search 10 min / 30 max and a volume factor of 2, third search 3 min / 30 max with a volume factor of 2 for Domain 5505 ▪ Maximum distance of extrapolation from data points – 50 m from sample data to Inferred boundary Domain boundary conditions – Hard boundaries are applied to all domain boundaries. Hard boundary application confirmed by geology and geostatistics.
The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	The first resource was completed in 2008 to JORC 2004 guidelines and was not reported within a constraining, optimised, pit shell. The previous resource of approximately 70,000 ounces was removed from the Mineral Resources in 2015, as the Company applied greater rigour in the evaluation and economic constraint of Mineral Resources in accordance with JORC 2012 guidelines. Several internal models were produced prior to the publication of this Resource. These were used to plan drilling programs, manage performance and expectation and test geological interpretation on an ongoing basis during and after the various drilling campaigns. Analysis shows that this model has performed well globally and locally against the original internal models. There is no previous production.
The assumptions made regarding recovery of by-products.	No assumptions are made on recovery of by-products.
Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).	No deleterious elements have been considered or estimated for this deposit.
In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	For Inferred (Ordinary Kriged estimate). The parent block size of 25 mX by 25 mY is approximately 50% of the maximum drill spacing of 25 mX by 50 mY.
Any assumptions behind modelling of selective mining units.	No Selective Mining Units were assumed in this estimate.

Criteria and JORC Code explanation	Commentary
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 interpret 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 outliers when estimating block grades from assay data
The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	The following validation checks were performed: ▪ QQ plots of RC vs DDH input grades. ▪ Statistical comparison of different drilling orientations including local spot checks. ▪ Comparison of twinned RC holes. ▪ Comparison of the volume of wireframe vs the volume of block model. ▪ Checks on the sum of gram metres prior to compositing vs the sum of gram metres post compositing ▪ A negative gold grade check ▪ Comparison of the model average grade and the declustered sample grade by Domain. ▪ Generation of swath plots by Domain, northing and elevation. ▪ Visual check of drill data vs model data in plan, section and three dimensions. ▪ Comparison to previous models ▪ Comparison to alternative interpretations (see above) All validation checks gave suitable results. There has been no mining so no reconciliation data available.
Moisture *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	Bulk density values used are a combination of local and regional data. Average bulk density values are modified 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 0.5 g/t Au and has been determined with due consideration to processing and surface haulage costs, metallurgical recovery, royalties and gold price.
Mining factors or assumptions *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining 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.*	The mining method assumes 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 cell size (5 mX by 12.5 mY by 5 mZ). No allowance for dilution or recovery has been made.
Metallurgical factors or assumptions *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the 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.*	Ore extracted from Renegade could potentially be processed at the neighbouring Gruyere process plant via a toll treatment agreement. Metallurgical recovery assumptions used in the optimisation are informed by historic bottle-roll test-work completed in 2007 indicating high recovery was possible. The recovery applied in the optimisation process is 94%.
Environmental factors or assumptions *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well 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.*	Surface waste dumps will be used to store waste material from open pit mining. A conventional tailings storage facility at the Gruyere processing plant will be utilised for tailings disposal. No test work has been completed regarding potential acid mine drainage from various material types, however, if identified in future studies appropriate measures will be used to manage any issues.
Bulk density *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*	Bulk density has been determined using data available from the Renegade diamond drilling. Where data populations were limited for particular material types other bulk density data in the region were considered. All density was collected using the weight in air / weight method.

Criteria and JORC Code explanation	Commentary
The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.	Bulk density is applied by weathering (material) type.
Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Data was coded by weathering type (material) and domain (mineralisation). Assumptions for moisture 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 categories.*	The Mineral Resource is constrained within a Lerch-Grossman Whittle shell. Blocks in the geological model above that shell have been classified as Inferred. No indicated or measured has been classified due to inadequate drill spacing. Several factors have been used in combination to aid the classification: ▪ Drill hole spacing ▪ Inferred – 20 to 50 m East by 50 to 100 m North. 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 (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	All relevant factors have been taken into account in the classification of the Mineral Resource.
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.
Discussion of relative accuracy/ confidence *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical 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.*	Variances to the tonnage, grade and metal of the Mineral Resource estimate are expected with further definition drilling. It is the opinion of the Competent Persons that these variances will not significantly affect economic extraction of the deposit.
The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	The Mineral Resource relates to global tonnage and grade estimates.
These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	No previous mining.