



GRUYERE PRODUCTION UPDATE

Gold Road Resources Limited (**Gold Road**) reports an interruption to its September 2020 quarter production for the Gruyere Gold Mine (**Gruyere**) following a ball mill motor bearing failure. Gruyere is a 50:50 joint venture with Gruyere Mining Company Pty Ltd, a member of the Gold Fields Limited group (**Gold Fields**), who manage Gruyere.

The ball mill motor bearing failure occurred on a restart of the Gruyere processing facility after a scheduled maintenance shutdown. Upon detection of the failure, a specialist team was mobilised to site. Following a thorough inspection, the root cause of the failure has been determined, rectification measures have been taken and the available spare has been installed. As a result of the extended shutdown, production at Gruyere was impacted for 7 days after the planned shutdown, with normal processing operations resuming Thursday afternoon on 24 September.

All in Sustaining Costs (**AISC**) for Gold Road's attributable share of production was expected to peak in the September 2020 quarter, with lower gold production as the operation transitioned to fresh rock processing, with the quarter's costs impacted by reduced gold production. Configuration of the milling circuit for fresh rock processing required some additional plant downtime early in the quarter to maintain throughput rates.

Due to the ball mill motor bearing failure and additional plant downtime early in the quarter, Gold Road anticipates gold produced for the September 2020 quarter to be 53,000 to 57,000 ounces (100% basis). AISC for the September 2020 quarter are anticipated to be in the range of A\$1,540 – A\$1,590 per ounce.

As a result of this quarter's production disruptions, full year production guidance for 2020 (100% basis) is anticipated at 250,000 to 270,000 ounces (previously 250,000 to 285,000 ounces) and Gold Road's attributable annual AISC guidance is revised to between A\$1,250 – A\$1,350 (previously A\$1,150 to A\$1,250)¹.

This release was authorised by the Board.

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¹ Refer to Gold Road's ASX announcement dated 24 July 2020