



## RECORD QUARTERLY PRODUCTION & GOLD SALES FOR JUNE 2022 QUARTER

Gold Road Resources Limited (**Gold Road** or the **Company**) is pleased to present a preliminary production and financial update for the June 2022 quarter. The Gruyere JV is a 50:50 joint venture with Gruyere Mining Company Pty Ltd, a member of the Gold Fields Ltd group (**Gold Fields**), who manages and operates the Gruyere gold mine. Further details will be available in the full June 2022 quarterly report scheduled for release later this month.

### June Quarter Production

- Gruyere produced a record 85,676 ounces of gold (100% basis) during the quarter (March quarter: 71,135 ounces), in line with expectations.
- Gruyere ore tonnes processed totalled 2.4 Mt at a head grade of 1.22 g/t Au and a gold recovery of 91.3%. The highest quarterly throughput and highest average head grade achieved at Gruyere to date.
- Production rates remain in line with annual guidance of 300,000 - 340,000 ounces (150,000 - 170,000 ounces attributable).
- Gold Road and Gruyere have to date had no material impact on gold production from COVID-19.

### Financial and Corporate

- Gold Road's gold sales totalled a record 44,526 ounces at an average price of A\$2,496 per ounce and included delivery of 8,700 ounces at an average price of A\$1,977 per ounce into forward sales contracts.
- The Company ended the quarter in a strong position with cash and equivalents<sup>1</sup> of \$161.3 million (March quarter: \$138.0 million) and no debt drawn. This cash and equivalents position is after over \$11 million of one-off cash payments during the quarter to fund the settlement of a DGO finance facility and DGO transaction costs following the change of control of DGO Gold Ltd.
- Successful outcome of recommended takeover of DGO Gold Ltd. Gold Road holds a relevant interest of 97.9%<sup>2</sup> and the offer has moved to compulsory acquisition of the remaining shares in DGO Gold Ltd.
- Gold Road (via the acquisition of DGO Gold Ltd) now holds a 14.4% shareholding in De Grey Mining Ltd, a 6.8% shareholding in Dacian Gold Ltd, a 20.1% shareholding in Yandal Resources Ltd, and a diverse portfolio of exploration tenements.<sup>3</sup>

### Discovery

- Gold Road currently has four drill rigs operating at Yamarna (100%) and the Golden Highway (Gold Road 50%) as the Company continues to actively explore for a meaningful discovery.

This release has been authorised by the Board. For further information, please visit [goldroad.com.au](http://goldroad.com.au) or contact:

**Gold Road Resources**  
Duncan Hughes  
Manager – Corporate Development & Investor Relations  
[duncan.hughes@goldroad.com.au](mailto:duncan.hughes@goldroad.com.au)  
Tel: +61 8 9200 1600

**Media Enquiries**  
Peter Klingner  
Cannings Purple  
[pklingner@canningspurple.com.au](mailto:pklingner@canningspurple.com.au)  
Tel: +61 411 251 540

ASX Code GOR

ABN 13 109 289 527

#### COMPANY DIRECTORS

Tim Netscher  
**Chairman**  
Duncan Gibbs  
**Managing Director & CEO**  
Brian Levett  
**Non-Executive Director**  
Maree Arnason  
**Non-Executive Director**  
Denise McComish  
**Non-Executive Director**  
Hayden Bartrop  
**Company Secretary**

#### CONTACT DETAILS

Principal & Registered Office  
Level 2, 26 Colin St  
West Perth WA 6005  
[www.goldroad.com.au](http://www.goldroad.com.au)  
[perth@goldroad.com.au](mailto:perth@goldroad.com.au)  
T +61 8 9200 1600  
F +61 8 6169 0784



<sup>1</sup> Cash and equivalents refers to cash, doré and bullion on hand

<sup>2</sup> ASX announcement dated 1 July 2022

<sup>3</sup> ASX announcement dated 4 April 2022