

7 AUGUST 2023

DIGGERS & DEALERS



SUSTAINABLE PRODUCTION & GROWTH

DUNCAN GIBBS, MANAGING DIRECTOR & CEO

DISCLAIMER IMPORTANT NOTICES

Nature of this document: The purpose of this presentation is to provide general information about Gold Road Resources Limited (the 'Company'). Unless otherwise stated herein, the information in this presentation is based on the Company's own information and estimates. In attending this presentation or viewing this document you agree to be bound by the following terms and conditions. This document has been prepared by the Company. Information in this document should be read in conjunction with other announcements made by the Company to the Australian Securities Exchange and available at www.goldroad.com.au or www.asx.com.

Not an offer: This presentation is for information purposes only and does not constitute or form any part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities in the Company in any jurisdiction. This presentation and its contents must not be distributed, transmitted or viewed by any person in any jurisdiction where the distribution, transmission or viewing of this document would be unlawful under the securities or other laws of that or any other jurisdiction.

Not financial product advice: This presentation does not take into account the individual investment objectives, financial situation and particular needs of each of the Company's Shareholders. You may wish to seek independent financial and taxation advice before making any decision in respect of this presentation. Neither the Company nor any of its related bodies corporate is licensed to provide financial product advice in respect of the Company's securities or any other financial products.

Forward-looking statements: Certain statements in the presentation are or may be "forward-looking statements" and represent the Company's intentions, projections, expectations or beliefs concerning, among other things, future operating and exploration results or the Company's future performance. These forward looking statements speak, and the presentation generally speaks, only at the date hereof. The projections, estimates and beliefs contained in such forward looking statements necessarily involve known and unknown risks and uncertainties, and are necessarily based on assumptions, which may cause the Company's actual performance, results and achievements in future periods to differ materially from any express or implied estimates or projections. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Relevant factors which may affect the Company's actual performance, results and achievements include changes in commodity price, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, diminishing quantities or grades of reserves, political and social risks, changes to laws and regulations, environmental conditions, and recruitment and retention of personnel.

Disclaimer: No representation or warranty, express or implied, is made by the Company that the material contained in this presentation will be achieved or prove to be correct. Except for statutory liability which cannot be excluded, each of the Company, its directors, officers, employees, advisers and agents expressly disclaims any responsibility for the accuracy, fairness, sufficiency or completeness of the material contained in this presentation, or any opinions or beliefs contained in this document, and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this presentation or any error or omission there from. The Company is under no obligation to update or keep current the information contained in this presentation or to correct any inaccuracy or omission which may become apparent, or to furnish any person with any further information. Any opinions expressed in the presentation are subject to change without notice.

Unverified information: This presentation may contain information (including information derived from publicly available sources) that has not been independently verified by the Company.

DELIVERING VALUE FOR SHAREHOLDERS



Gruyere: Long Mine Life to at least 2032²



CY2023 Guidance³:
Production - 160-175 koz
AISC-A\$1,540-A\$1,660/oz



Unhedged cash flow
generation: 1H2023 free
cash flow of ~\$75M



Debt Free &
Strong Balance Sheet:
\$157M cash &
equivalents³



Strategic Listed
Investments valued
at \$416M¹



Gold Road
2.02 Moz Reserve
4.79 Moz Resource⁵



>14,000 km²

Australian Greenfields
exploration portfolio



Fully Franked Dividends⁴
1.5c/share for 12 months
to Dec 2022

Gold Road operates to a calendar financial year.

¹ Listed Investments (DEG, YRL, S3N) valued at market price on 31 July 2023.

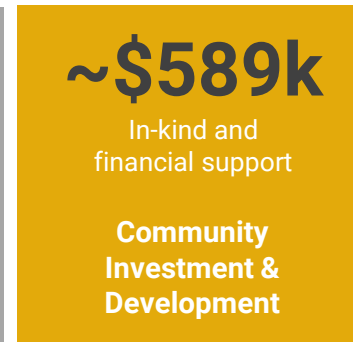
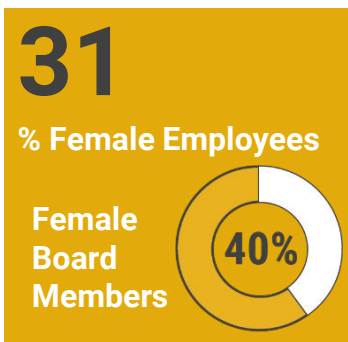
² Refer to ASX announcement dated 5 April 2023.

³ Refer to ASX announcement dated 31 July 2023. Gold Road attributable.

⁴ Refer to ASX announcements dated 16 September 2020 and 23 February 2023. Future dividends are subject to Gold Road Dividend Policy and subject to Board approval.

⁵ Refer to ASX announcement dated 31 January 2023

Sustainable Production





Gruyere

Sustainable Value

Gruyere A Tier One Gold Mine

In a Tier One Mining Jurisdiction

Gruyere: A World Class Discovery

- Gold Road discovered Gruyere in 2013
- Gruyere JV signed in 2016
- First Gold in June 2019
- Delivered first million ounces in April 2023

Gruyere: Simple Low-cost Mining

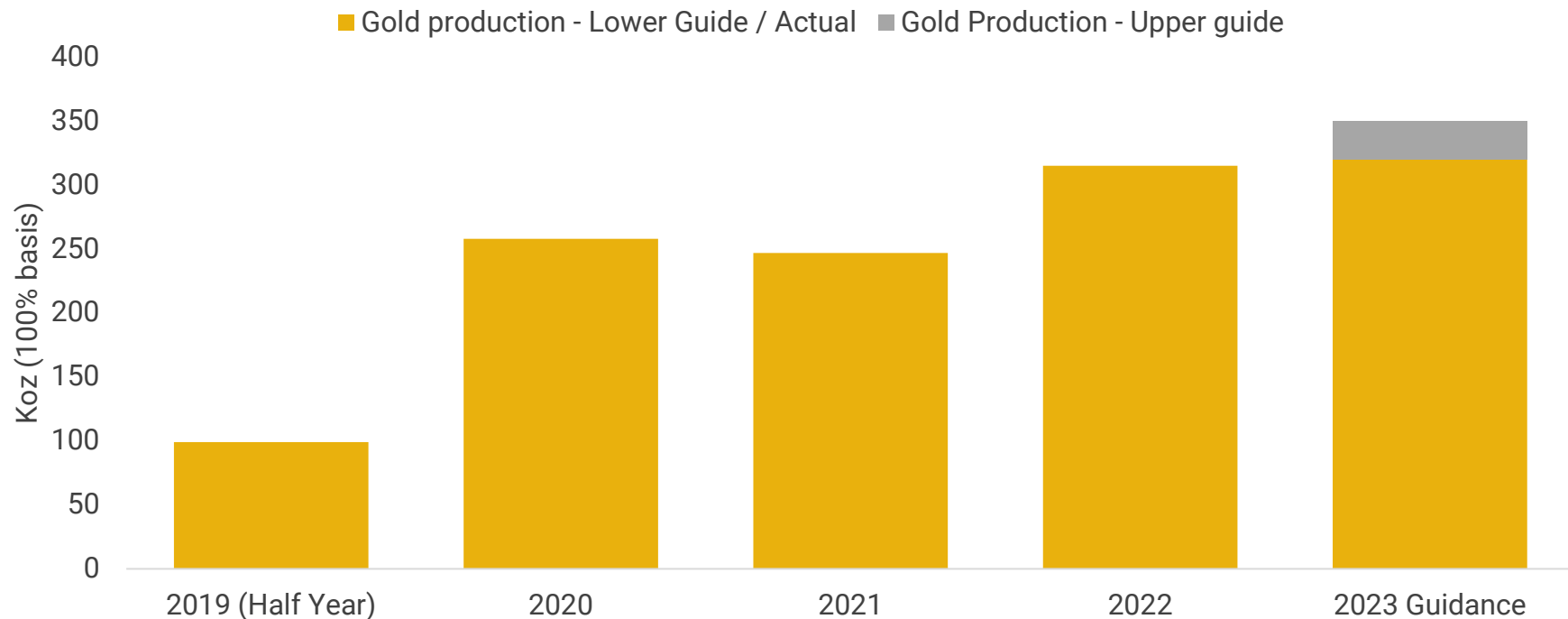
- A large open pit with low strip ratio
- Consistent grade and >9,200 oz per vertical metre

Gruyere: Simple Processing

- SABC and gravity-CIL plant – built for purpose
- Coarse grind, rapid leach time, >90% recovery

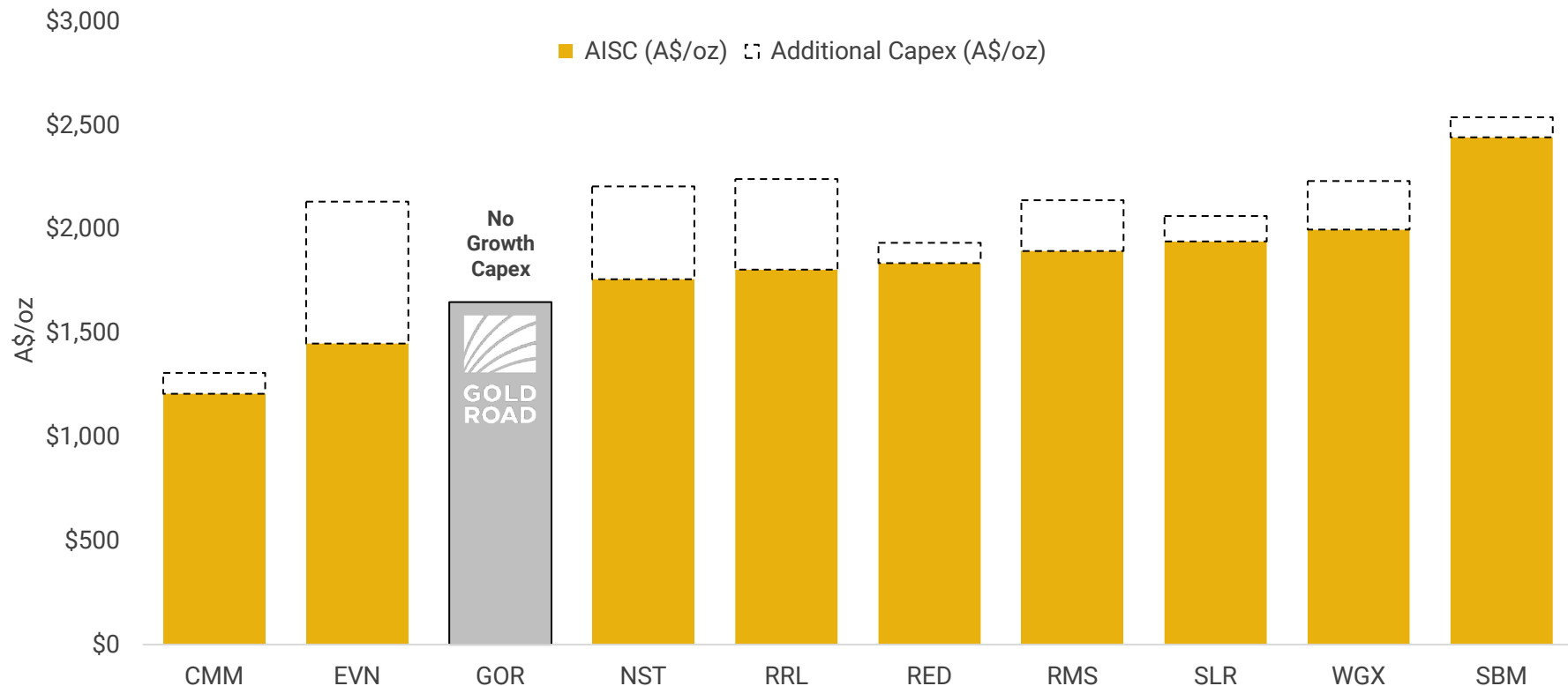


► Gruyere Gold Production Growth



Grade And Throughput Lifting Production

▶ Gold Road A Low-Cost Producer



Australian Gold Producers 2023 AISC & Growth Capital

*Sourced from ASX Company announcements. Gold production is for FY23 ending 30 June 2023 for all companies except Gold Road where CY23 is for the 12 months ending 31 December 2023. AISC is actual for all companies with FY ending 30 June 2023, whilst growth capital is presented at the mid-point of annual guidance as stated by each company. The presentation is presented as a guide, FY24 guidance not presented.

Gold Road First Half 2023

Hedge Free Production = Free Cash Flow

Gruyere: Half Year Production Summary*

- Gold Production of 158,657 ounces
- Head Grade of 1.17 g/t Au
- Record Tonnes Processed of 4.8 Mt

Gold Road: Gold Sales & Cash Flow

- Strong Gold Sales of 80,115 ounces
- Strong Free Cash Flow of \$74.6 million
- Strong Cash Balance of \$157.2 million
- Hedge Free. Record high average sales price

Operation (100% basis)	Unit	Jun 2023 Qtr	Mar 2023 Qtr	1H2023
Ore milled	kt	2,323	2,468	4,791
Head Grade	g/t	1.19	1.15	1.17
Recovery	%	92.8	91.1	92.0
Gold Produced*	oz	76,053	82,604	158,657
Gold Road **				
Gold Sold	oz	38,297	41,818	80,115
Average Sales Price	A\$/oz	2,961	2,764	2,858
Cash Cost	A\$/oz	999	905	949
All-in Sustaining Costs	A\$/oz	1,620	1,399	1,504

2023 Full Calendar Year Production Guidance

- Between 320,000 – 350,000 ounces

2023 Full Year Attributable AISC Guidance

- Between A\$1,540 – A\$1,660/oz (Upper end)

Gruyere JV

2023 Focus – Optimising Processing Performance

Pebble Crusher & Continuous Improvement

- Construction of 3rd Pebble Crusher underway
- Improving plant reliability, utilisation and throughput. Record monthly throughput in May 2023.
- TSF lift commencing December quarter 2023



**GOLD
ROAD**
RESOURCES

Refer to ASX quarterly reports

Gruyere JV

2023 Focus – Optimising Mining Performance



Drill & Blast Improvements

- Low mining volumes due to drill & blast performance
- Blending with lower grade oxide stockpiles
- New (replacement) drill fleet being mobilised

Additional Mining Fleet / New Mining Contract

- Third mining fleet onsite including
 - CAT6060 600t Class Excavator
 - Additional 4 x MT4400 240t Haul Trucks
- Ramp up of fleet over 2H 2023
- Required to deliver life of mine strip ratio

Gruyere JV

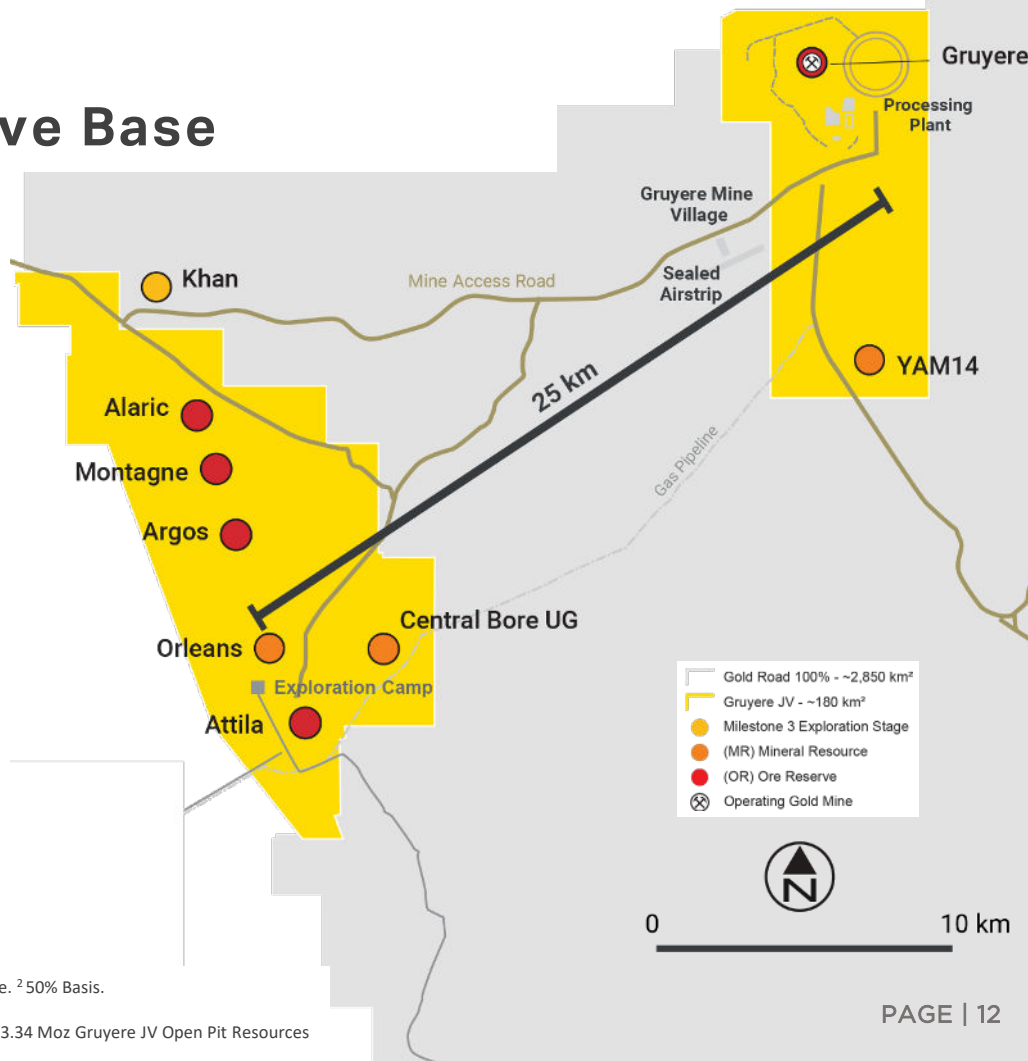
A Strong Resource & Reserve Base

GJV Ore Reserve & Mineral Resource

Total Ore Reserve	4.05 Moz ¹
Total Open Pit Mineral Resource	6.69 Moz ¹
Gold Road estimates an attributable (50%) Underground Resource at Gruyere	0.95 Moz ²

Total Gold Road Attributable²

Ore Reserve	2.02 Moz
Mineral Resource	4.79 Moz ⁺



¹ 100% Basis. Gruyere JV Open Pit Resources include 0.1 Moz of inferred Central Bore Underground Resource. ² 50% Basis.

Refer to ASX announcement dated 31 January 2023

+ Includes 0.5 Moz of 100% owned Resources at Yamarna, 0.95 Moz of Gruyere Underground Resource and 3.34 Moz Gruyere JV Open Pit Resources

Gruyere Grade Increasing

STAGE 2 CY 2023

Waste (Mt)	0.3
Ore (Mt)	2.3
Grade (g/t)	1.13
Contained Au (Moz)	0.1
Strip Ratio (W:O)	0.1

STAGE 3 CY 2023 - 2024

Waste (Mt)	4.2
Ore (Mt)	5.7
Grade (g/t)	1.36
Contained Au (Moz)	0.2
Strip Ratio (W:O)	0.7

STAGE 4 CY 2023 - 2026

Waste (Mt)	52.5
Ore (Mt)	21.3
Grade (g/t)	1.32
Contained Au (Moz)	0.9
Strip Ratio (W:O)	2.4

STAGE 5 CY 2023 - 2027

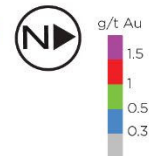
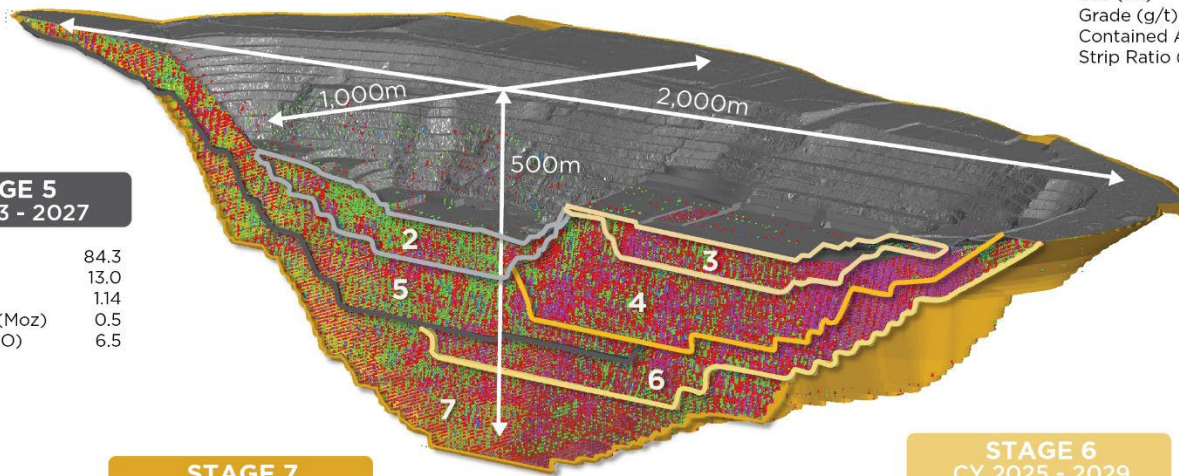
Waste (Mt)	84.3
Ore (Mt)	13.0
Grade (g/t)	1.14
Contained Au (Moz)	0.5
Strip Ratio (W:O)	6.5

STAGE 7 CY 2028 - 2032

Waste (Mt)	109.5
Ore (Mt)	29.3
Grade (g/t)	1.33
Contained Au (Moz)	1.2
Strip Ratio (W:O)	3.7

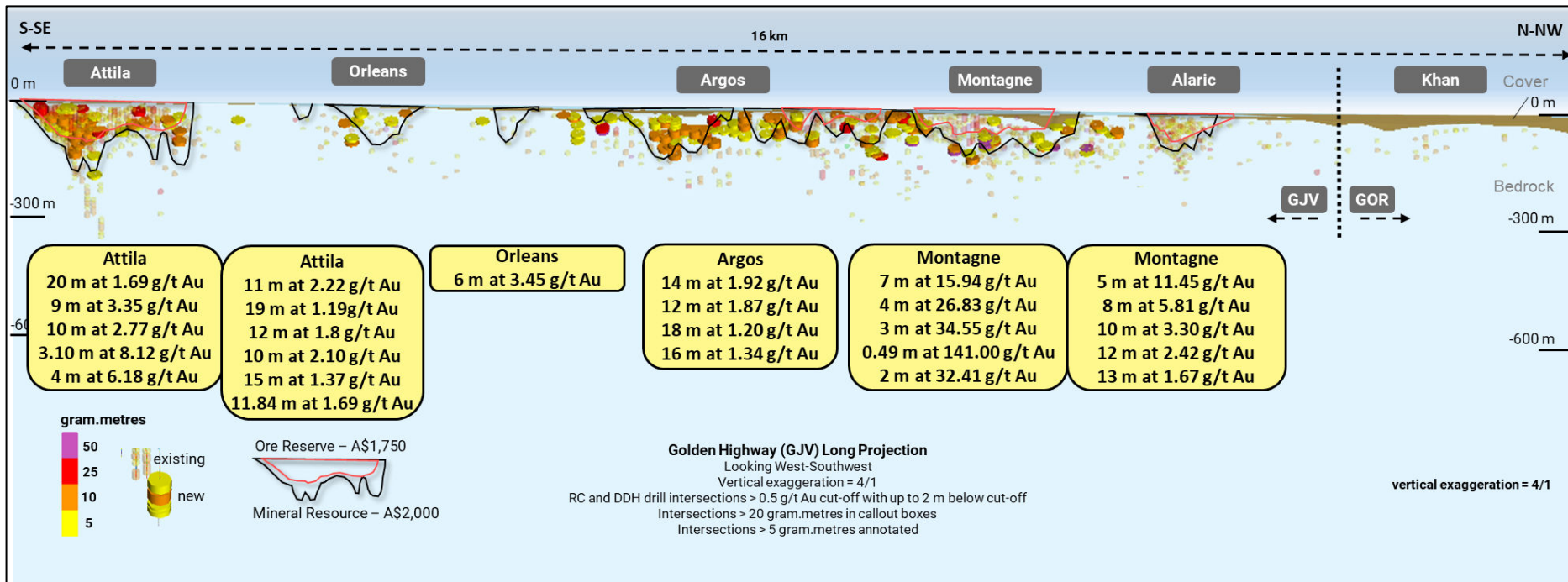
STAGE 6 CY 2025 - 2029

Waste (Mt)	103.5
Ore (Mt)	14.0
Grade (g/t)	1.44
Contained Au (Moz)	0.6
Strip Ratio (W:O)	7.4



Gruyere JV Exploration

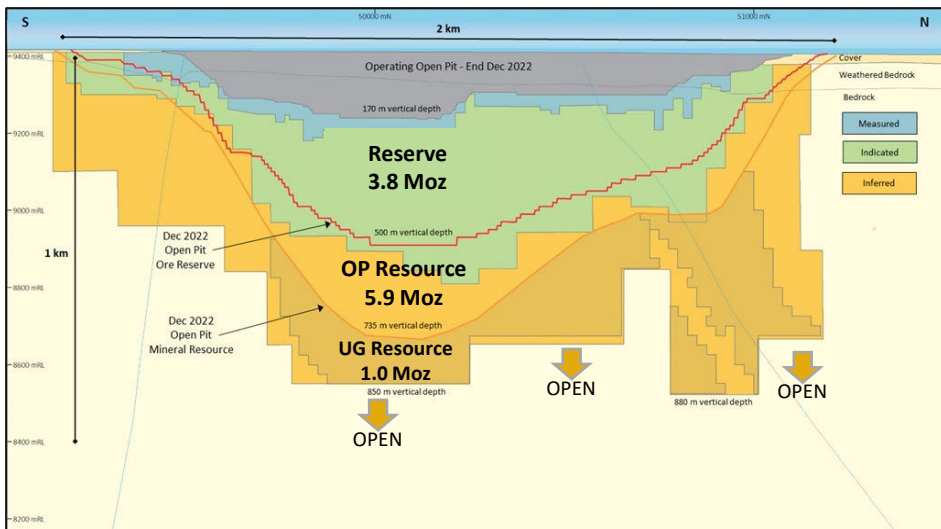
Golden Highway – Targeting First Production in 2026



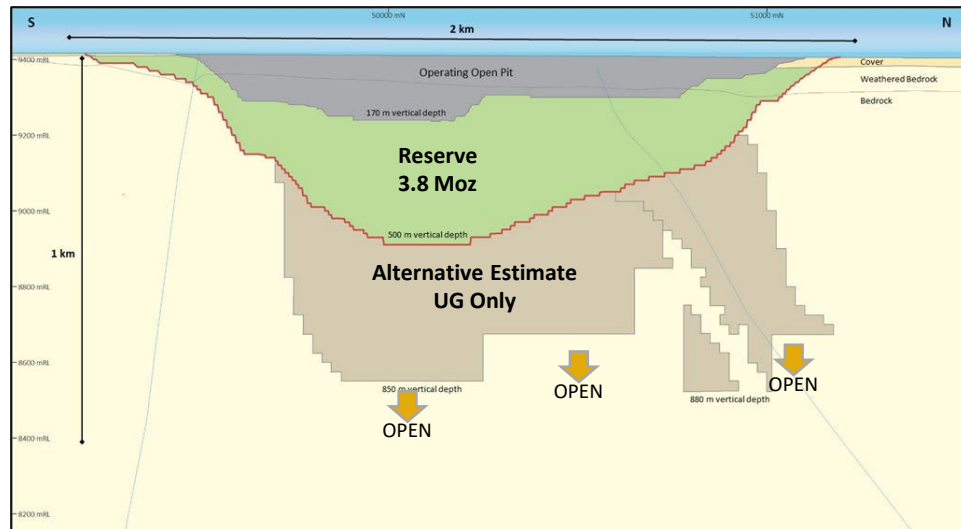
Gruyere Reserves & Resources

Two Alternative Resource Estimates below Ore Reserves

REPORTED RESOURCES



ALTERNATIVE ESTIMATE



Resources continue to 850 metres below surface
Mineralisation shown to continue to 1,000 metres below surface

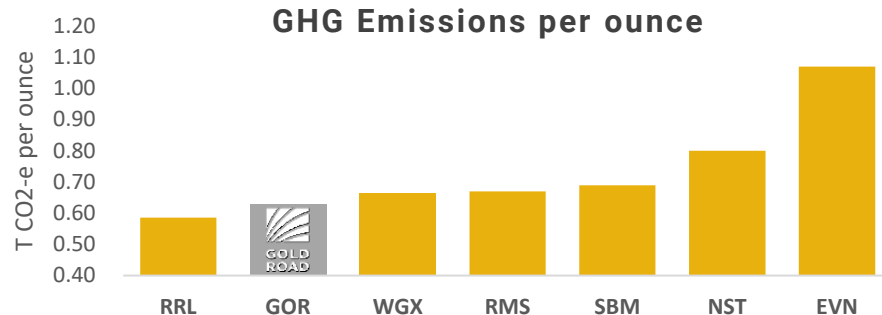
▶ Delivering Sustainable Production



NET ZERO BY 2050

**SCOPE 1 & 2
EMISSIONS**
Reporting

**SCOPE 3
EMISSIONS**
Developing plan to
report for 2024 data



Gruyere JV Solar Farm
~5% Renewable Energy

13MW Solar Farm and 4.4MWh BESS

- Reducing emissions:
~16,000 t CO2-e per annum
- Reduced energy costs



**GOLD
ROAD**
RESOURCES

Chart source figures derived from respective company 2022 Sustainability or Annual Reports. 12 month period of production. GOR and NST report to a calendar year whilst others report to a 30 June end. Company scope 1 & 2 emissions reported. Gold Road 100% and Gruyere 50% attributable.



Exploration & Strategic Investments

An Australian Growth Portfolio

Investment Portfolio Value A\$416M²

- **De Grey Mining ~19.73%¹ (ASX:DEG)**
 - Mallina Gold Project PFS released in Sept 2022
 - DFS anticipated Sept Quarter 2023
- **Yandal Resources ~17.45%¹ (ASX:YRL)**

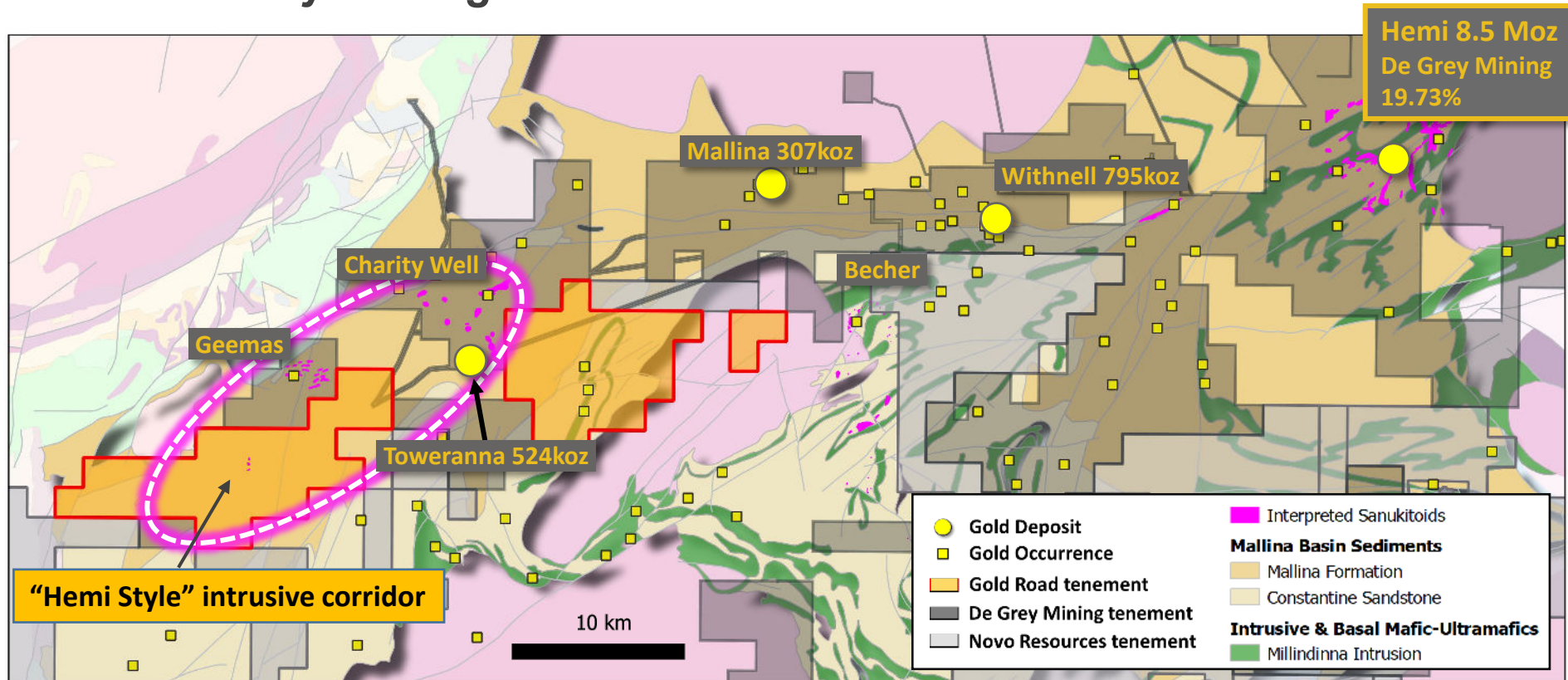
14,000 km² Greenfields Exploration Tenure

- 2023 budget A\$30M
- RC drilling in progress at Mallina
- Greenvale and Galloway applications granted, on-ground activities commenced
- Priority drill testing ongoing at Yamarna



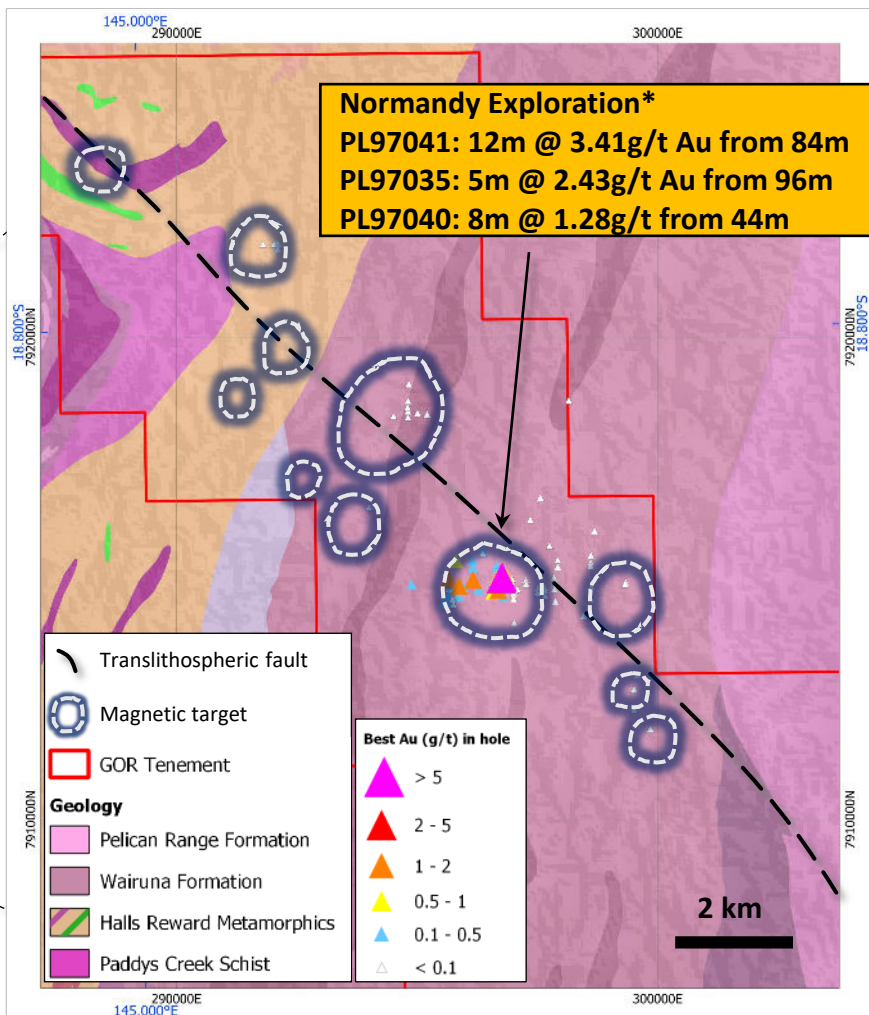
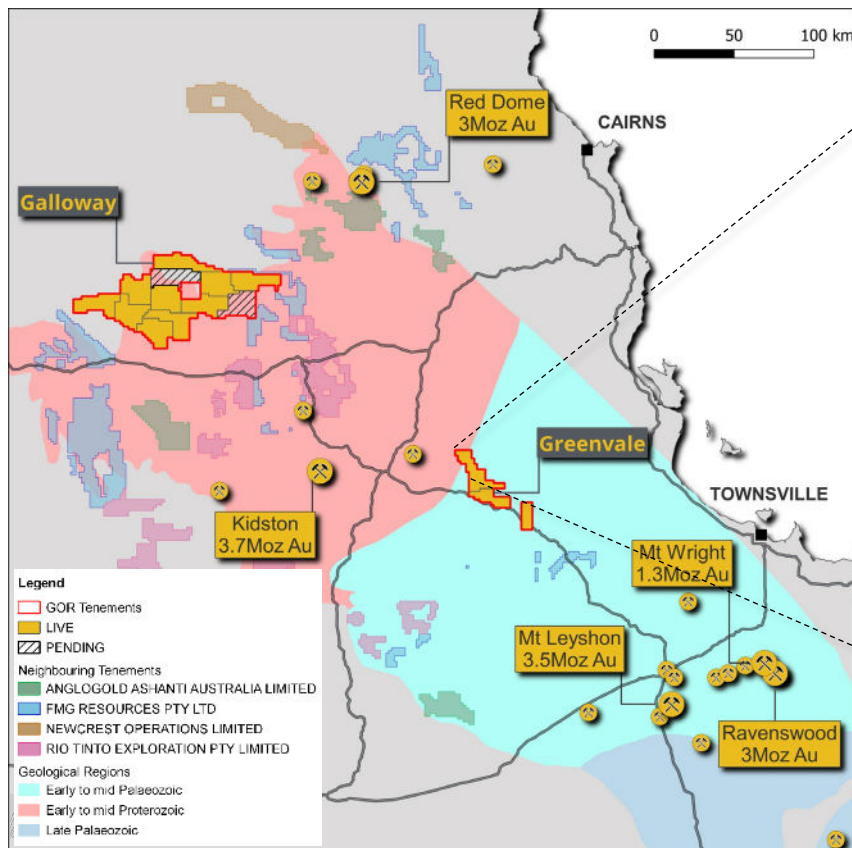
Mallina

A Hemi Style Target

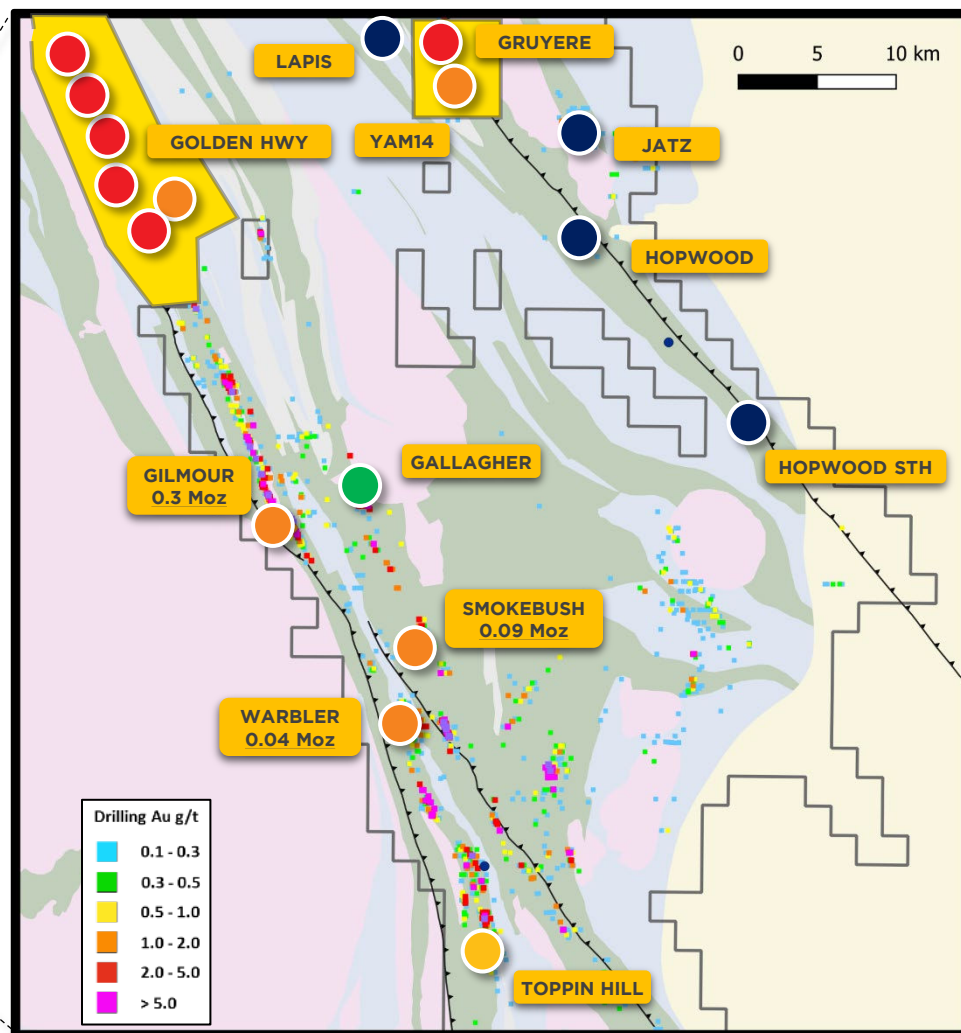
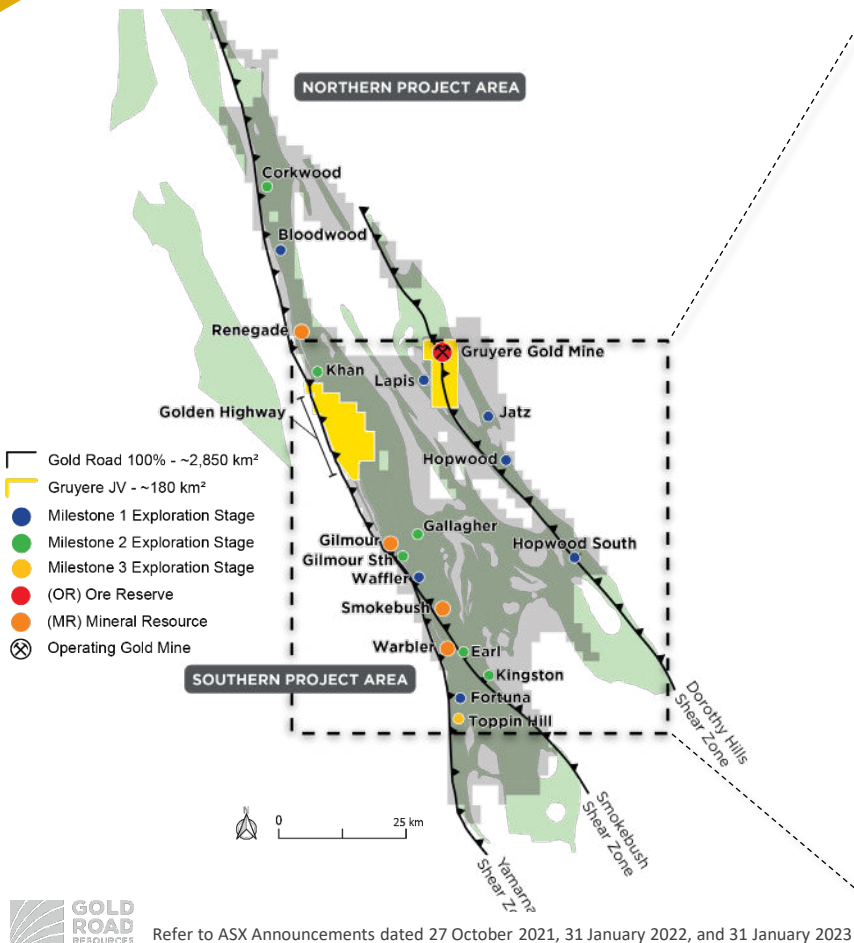


Greenvale

Early Mover Opportunity



Yamarna



Refer to ASX Announcements dated 27 October 2021, 31 January 2022, and 31 January 2023

► Delivering Shareholder Value

Strength



Strong business and balance sheet

Margin



> 10 yr Mine Life

Growth



**Growing production
Strong Exploration potential
Strategic M&A**

Shareholder Returns



**Continuous dividend payer
Strong free cash flow
Listed investments at market
value of A\$416M¹**



Appendices

Mineral Resources & Ore Reserves Table

COMPETENT PERSONS STATEMENT

Exploration Results

The information in this report which relates to Exploration Results is based on information compiled by Mr Andrew Tyrrell, General Manager – Discovery. Mr Tyrrell is an employee of Gold Road, and a Member of the Australasian Institute of Geoscientists (MAIG 7785). Mr Tyrrell is a shareholder and a holder of Gold Road Performance Rights.

Mr Tyrrell 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 Tyrrell 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 the Gruyere, Attila, Argos, Montagne and Alaric Open Pits is based on information compiled by Mr Richard Tully. Mr Tully is an employee of Gold Fields Australia and is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM 992513) and a Member of the Australian Institute of Geoscientists (MAIG 2716) .

Mr John Donaldson, Principal Resource Geologist for Gold Road has endorsed the Open Pit Mineral Resource estimates for Gruyere, Attila, Argos, Montagne and Alaric on behalf of Gold Road. 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 Gruyere and Central Bore Underground, and the Orleans, YAM14, Renegade, Gilmour, Smokebush and Warbler Open Pits is based on information compiled by Mr John Donaldson, Principal Resource Geologist for Gold Road

Mr Tully and Mr Donaldson 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". Mr Tully and Mr Donaldson 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, Attila, Montagne, Argos, and Alaric is based on information compiled by Mr Neil Morriss. Mr Morriss is an employee of Gold Fields Australia and a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM 208320). Mr Jeff Dang, Manager - Mining and Corporate Development for Gold Road has endorsed the Ore Reserve estimation for Gruyere on behalf of Gold Road.

Mr Dang is an employee of Gold Road and is a Member and a Chartered Professional of the Australasian Institute of Mining and Metallurgy (MAusIMM 307499). Mr Dang is a holder of Performance Rights.

Messrs Morriss and Dang 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'. Messrs Morriss and Dang 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.

GJV MINERAL RESOURCE TABLE

31 DECEMBER 2022

Project Name / Category	Gruyere Project 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 JV Mineral Resources						
Gruyere OP Total	136.99	1.33	5.88	68.49	1.33	2.94
Measured	19.95	1.08	0.69	9.98	1.08	0.35
Indicated	93.21	1.37	4.10	46.60	1.37	2.05
Measured and Indicated	113.16	1.32	4.80	56.58	1.32	2.40
Inferred	23.83	1.41	1.08	11.92	1.41	0.54
Golden Highway + YAM14 OP Total	15.51	1.43	0.71	7.76	1.43	0.36
Measured	0.00	-	0.00	0.00	-	0.00
Indicated	10.13	1.50	0.49	5.07	1.50	0.24
Measured and Indicated	10.13	1.50	0.49	5.07	1.50	0.24
Inferred	5.38	1.30	0.23	2.69	1.30	0.11
Central Bore UG	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	152.74	1.36	6.69	76.37	1.36	3.34

GRUYERE UNDERGROUND RESOURCE

31 DECEMBER 2022

Project Name / Category	Gold Road Attributable		
	Tonnes (Mt)	Grade (g/t Au)	Contained Metal (Moz Au)
Gruyere Underground Mineral Resource – Gold Road Attributable			
Inferred	20.99	1.40	0.95
Total Gruyere Underground	20.99	1.40	0.95

GOLD ROAD 100% YAMARNA RESOURCE TABLE

31 DECEMBER 2022

Project Name / Category	Gold Road Attributable		
	Tonnes (Mt)	Grade (g/t Au)	Contained Metal (Moz Au)
Renegade	1.86	1.13	0.07
Inferred	1.86	1.13	0.07
Gilmour OP	2.29	2.80	0.21
Measured	-	-	-
Indicated	0.59	6.78	0.13
Measured and Indicated	0.59	6.78	0.13
Inferred	1.70	1.42	0.08
Gilmour UG	0.59	5.14	0.10
Measured	-	-	-
Indicated	0.06	4.17	0.01
Measured and Indicated	0.06	4.17	0.01
Inferred	0.53	5.25	0.09
Smokebush	1.09	2.61	0.09
Inferred	1.09	2.61	0.09
Warbler	0.62	2.14	0.04
Inferred	0.62	2.14	0.04
Total Gold Road 100% Owned	6.45	2.44	0.51
Measured	-	-	-
Indicated	0.65	6.55	0.14
Measured and Indicated	0.65	6.55	0.14
Inferred	5.80	1.98	0.37
Total Gold Road Attributable (50% & 100% owned)	103.82	1.44	4.79
Measured	9.98	1.08	0.35
Indicated	52.32	1.45	2.43
Measured and Indicated	62.30	1.39	2.78
Inferred	41.52	1.51	2.02

GJV ORE RESERVE TABLE

31 DECEMBER 2022

Project Name / Category	Gruyere Project 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 OP Total	91.82	1.27	3.76	45.91	1.27	1.88
Proved	19.83	1.06	0.67	9.92	1.06	0.34
Probable	71.99	1.33	3.08	35.99	1.33	1.54
Golden Highway Total	6.96	1.29	0.29	3.48	1.29	0.14
Proved	-	-	-	-	-	-
Probable	6.96	1.29	0.29	3.48	1.29	0.14
Total Gruyere JV	98.78	1.27	4.05	49.39	1.27	2.02
Proved	19.83	1.06	0.67	9.92	1.06	0.34
Probable	78.95	1.33	3.37	39.47	1.33	1.69

MINERAL RESOURCE & ORE RESERVE

NOTES

Mineral Resource 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. Gruyere Measured category includes Surface Stockpiles (6.25 Mt at 0.72 g/t Au for 0.14 Moz). Mineral Resources depleted for mining
- 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, 50% is attributable to Gold Road. Gold Road's 50% attributable Mineral Resource for Gruyere Underground is reported independently of the Gruyere JV
- The Gruyere and Golden Highway (except Orleans) Open Pit Mineral Resources are reported between 0.45 to 0.58 (oxide) and 0.48 to 0.61 (fresh) g/t Au cut-off grade allowing for dilution, processing costs, recovery and haulage to the Gruyere Mill. The Orleans and YAM14 Open Pit Mineral Resources are reported at 0.4 g/t Au cut-off grade and the Renegade, Gilmour, Smokebush and Warbler Mineral Resource are reported at 0.5 g/t Au cut-off grade allowing for processing costs, recovery and haulage to the Gruyere Mill
- All Open Pit Mineral Resources are constrained within a A\$2,000 per ounce (Gruyere JV) or a A\$2,200 per ounce (Gold Road 100%) optimised pit shell derived from mining, processing and geotechnical parameters from the Golden Highway PFS, the Gruyere FS in progress and current Gruyere JV operational cost data
- The Underground Mineral Resource at Gruyere was evaluated by Gold Road on the same geology model used to estimate the December 2022 Open Pit Mineral Resource. The model was evaluated exclusively below the A\$2,000 per ounce pit optimisation shell utilised to constrain the Open Pit Mineral Resource and is reported as 100% in the Inferred category
- The Underground Mineral Resource at Gruyere is constrained by Mineable Shape Optimiser (MSO) shapes of dimensions consistent with underground mass mining methods. The MSO shapes are optimised at cut-off grades based on benchmarked mining costs, current Gruyere operating costs and processing recoveries at a A\$2,000 per ounce gold price.
- Underground Mineral Resources at Gruyere considered appropriate for potential mass mining exploitation in the Central Zone are constrained within MSO shapes of 25 metre minimum mining width in a transverse orientation and 25 metre sub-level interval, and are optimised to a cut-off grade of 1.0 g/t Au
- Underground Mineral Resources at Gruyere considered appropriate for potential mass mining exploitation in the Northern Zone are constrained within MSO shapes of 5 metre minimum mining width in longitudinal orientation and 25 metre sub-level interval, and are optimised to a cut-off grade of 1.5 g/t Au
- Underground Mineral Resources at Central Bore are constrained by a 1.5 metre minimum stope width that are optimised to a 3.5 g/t Au cut-off reflective of a A\$1,850 per ounce gold price
- Underground Mineral Resources at Gilmour are constrained by an area defined by a 2.0 metre minimum stope width and a 3.0 g/t Au cut-off reflective of a A\$2,200 per ounce gold price
- Underground Mineral Resources are reported with diluted tonnages and grades based on minimum stope widths

Ore Reserve Notes:

- All Ore Reserves are completed in accordance with the 2012 JORC Code Edition
- All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding.
- The Gruyere JV is a 50:50 joint venture between Gold Road and Gruyere Mining Company Pty Limited, a wholly owned Australian subsidiary of Gold Fields Ltd. Figures are reported on a 100% basis unless otherwise specified, 50% is attributable to Gold Road
- 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 exceeds 2 million ounces
- The pit design for reporting the Gruyere Ore Reserve is derived from mining, processing and geotechnical parameters as defined by operational studies, PFS level studies completed between 2019 and 2021 and the 2016 FS. The Ore Reserve is reported using the 2021 Mineral Resource model constrained within the pit design (which is derived from a A\$1,575 per ounce optimisation) and with Ore Reserves reported at A\$1,750 per ounce gold price
- The Ore Reserve for the Golden Highway Deposits which include Attila, Argos, Montagne, and Alaric is constrained within a A\$1,750 per ounce mine design derived from mining, processing and geotechnical parameters as defined by 2020 PFS and operational studies
- The Ore Reserve is evaluated using variable cut-off grades (fresh, transitional and oxide respectively): Gruyere - 0.55, 0.54, 0.51 g/t Au. Attila - 0.69, 0.62, 0.58 g/t Au. Argos - 0.64, 0.64, 0.62 g/t Au. Montagne - 0.67, 0.60, 0.59 g/t Au. Alaric - 0.68, 0.68, 0.66 g/t Au
- Ore block tonnage dilution and mining recovery estimates: Gruyere - 4% and 99%. Attila - 21% and 99%. Argos - 17% and 89%. Montagne - 15% and 94%. Alaric - 31% and 99%
- Gruyere Proved category includes Surface Stockpiles (6.25 Mt at 0.72 g/t Au for 0.14 Moz). Ore Reserves are depleted for mining