

Company Announcements Platform  
ASX Limited  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir / Madam

### Clarification to Gruyere Underground Exploration Target Announcement

Gold Road Resources Ltd (**Gold Road** or the **Company**) refers to its ASX announcement titled "Gruyere Underground Exploration Target" dated 8 April 2025 (**Underground Announcement**).

Gold Road notes that the mineral resource and ore reserve estimates referred to in the Underground Announcement are that set out in Gold Road's 2024 Annual Mineral Resource and Ore Reserve Statement released to ASX on 23 January 2025. As noted in footnote 1 in the Underground Announcement and elsewhere in that announcement, Gold Road confirms that all material assumptions and technical parameters underpinning the estimates in its 2024 Annual Mineral Resource and Ore Reserve Statement continue to apply and have not materially changed.

As Gold Road provided this confirmation in the Underground Announcement, it is not required to obtain the consent of the competent persons involved in the preparation of the relevant mineral resource or ore reserve estimates to restate those estimates in the Underground Announcement.

Gold Road wishes to clarify that whilst the details of the competent persons involved in preparing the most recent mineral resource and ore reserve estimates for its Gruyere project were included in page 10 of the Underground Announcement:

- only the consent of Mr John Donaldson for the release of the Exploration Target information contained in the Underground Announcement was obtained; and
- the consent of the other competent persons – Mr Sawan Prehar and Mr Richard Tully, both employed by Gold Fields, listed on page 10 of the Underground Announcement was not obtained prior to the restatement of the existing Gruyere mineral resource and ore reserve estimates in the Underground Announcement, noting that readers are referred back to Gold Road's 2024 Annual Mineral Resource and Ore Reserve Statement for more information regarding those estimates.

Further, Gold Road retracts bullet point 4 in the Highlights (pg 1), Table 1 (pg 3 & 4) and all references to the assumptions in Table 1 across the Underground Announcement (**Retracted Information**). Investors, potential investors or their advisors are advised to place no reliance on the Retracted Information for any investment decision concerning the Company.

Gold Road confirms that the SRK Scoping Study, commissioned by Gold Fields on behalf of the Gruyere Joint Venture has been received and reviewed and that the next steps to improve confidence in the potential of a Gruyere underground operation include completing the extensive drill program that is currently underway and other associated activities to support a Pre-feasibility Study in 2026.

This release has been authorised by Duncan Gibbs, Managing Director and CEO.

Yours faithfully

**Gold Road Resources Limited**

**Julie Jones**  
**Joint Company Secretary**

ASX Code GOR

ABN 13 109 289 527

#### COMPANY DIRECTORS

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**Chairman**

Duncan Gibbs

**Managing Director & CEO**

Brian Levett

**Non-Executive Director**

Maree Arnason

**Non-Executive Director**

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**General Counsel &  
Joint Company Secretary**

Keely Woodward

**Joint Company Secretary**

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