

## DETERMINATION TO PAY SPECIAL DIVIDEND AND UPDATE TO SCHEME TIMETABLE

Gold Road Resources Limited (**Gold Road** or the **Company**) provides the following update in relation to the proposed acquisition by Gruyere Holdings Pty Ltd (**GHPL**), an entity ultimately owned by Gold Fields Limited (**Gold Fields**), of 100% of the shares in Gold Road, by way of a scheme of arrangement (**Scheme**).

### Determination of Special Dividend and Suspension of DRP

Gold Road is pleased to announce that the Gold Road Board has today determined to pay, conditional on the Scheme becoming effective, a fully franked special dividend of \$0.43694 per Gold Road share (**Special Dividend**). It is expected that the record date for the Special Dividend will be 7.00pm (AEST) Tuesday, 30 September 2025 and payment of the Special Dividend will occur on Tuesday, 7 October 2025 (if the Scheme becomes effective).<sup>1</sup>

Gold Road shareholders should note that the Special Dividend will be paid in the same manner as the cash consideration under the Scheme, with the amount of the Special Dividend reducing the amount of the fixed cash consideration payable under the Scheme as further described in the scheme booklet dated 15 August 2025 (**Scheme Booklet**).

The Special Dividend is expected to enable eligible Gold Road shareholders to benefit from franking credits of up to \$0.1873 per Gold Road share. However, the benefit provided to Gold Road shareholders via the payment of the Special Dividend (with a corresponding reduction in the fixed cash consideration to be provided under the Scheme) may depend on shareholders' individual tax circumstances and the receipt of a favourable class ruling from the Australian Tax Office (which is only expected to be received after implementation of the Scheme).<sup>2</sup>

The Gold Road Board has also resolved to suspend Gold Road's existing Dividend Reinvestment Plan (**DRP**) effective from today under rule 12.1 of the Dividend Reinvestment Plan rules. As such, the DRP will not apply to the Special Dividend and all shareholders, including participants in the DRP, will receive the Special Dividend in cash only.

### Indicative Timetable

The indicative timetable for implementation of the Scheme has been updated, with the revised implementation timetable set out below.

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**

Julie Jones  
**General Counsel &  
Joint Company Secretary**

Keely Woodward  
**Joint 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> An amount of \$300 million has been drawn down under Gold Road's existing bank debt facilities to fund the payment of the Special Dividend (or a portion thereof).

<sup>2</sup> Refer to section 8 of the Scheme Booklet for further details regarding the tax implications of the Scheme.

Event	Date
Scheme Meeting	2.00pm (AWST) Monday, 22 September 2025
Second Court Hearing – for approval of the Scheme	2.15pm (AWST) Thursday, 25 September 2025
Effective Date of the Scheme – date on which the Scheme becomes effective and is binding on Gold Road shareholders Date on which the Variable Cash Consideration will be calculated <sup>3</sup>	Friday, 26 September 2025
Last trading day of Gold Road shares on ASX	Friday, 26 September 2025
Special Dividend Record Date – all Gold Road shareholders who hold Gold Road shares on this date will be entitled to any Special Dividend	7.00pm (AEST) Tuesday, 30 September 2025
Payment of Special Dividend	Tuesday, 7 October 2025
Scheme Record Date – all Gold Road shareholders who hold Gold Road shares on this day will be entitled to receive the Scheme Consideration	7.00pm (AEDT) Wednesday, 8 October 2025
Implementation Date – payment of the Scheme Consideration and transfer of the Gold Road shares to GHPL	Tuesday, 14 October 2025

All stated dates and times are indicative only. The actual timetable will depend on many factors outside the control of Gold Road and Gold Fields, including the Court approval process, other regulatory authority approvals and the satisfaction or waiver of the conditions precedent to the completion of the Scheme. Any changes to the above timetable will be announced to ASX and available under Gold Road's profile at [www.asx.com.au](http://www.asx.com.au).

## Gold Road Board Recommendation

The Gold Road Board continues to unanimously recommend that Gold Road shareholders vote in favour of the Scheme, in the absence of a superior proposal, and subject to the independent expert continuing to conclude that the Scheme is in the best interests of Gold Road shareholders. Subject to those same qualifications, each member of the Gold Road Board intends to vote all Gold Road shares held or controlled by them in favour of the Scheme.<sup>4</sup>

## Shareholder Information Line

If Gold Road shareholders have any questions in relation to the Scheme, they should contact the Gold Road shareholder information line on 1300 502 987 (within Australia) or +61 2 9066 4051 (outside of Australia) between 9.00am and 5.00pm (AWST) Monday to Friday (excluding public holidays), or consult your legal, investment, financial, taxation or other professional adviser.

This release was authorised by Duncan Gibbs, Managing Director & CEO.

<sup>3</sup> As detailed in the Scheme Booklet released to the ASX on 15 August 2025, the variable cash consideration is calculated by reference to the 5-day volume weighted average price of Northern Star Resources Ltd shares as traded on the ASX immediately prior to the Scheme becoming effective, being the 5-day period up to, and including, Thursday, 25 September 2025 (assuming the Scheme becomes effective on 26 September 2025).

<sup>4</sup> In relation to the recommendation of the Gold Road Board in respect of the Scheme, Gold Road shareholders should note that the Gold Road Board will receive certain benefits in connection with the Scheme and therefore their interests in the outcome of the Scheme may differ from those of other Gold Road shareholders as further disclosed in Section 10.1 to 10.4 of the Scheme Booklet. This includes the Gold Road Board's interest in Gold Road shares, for which they will receive consideration on the same terms as available to all other Gold Road shareholders as well as exertion and other payments made in connection with the Scheme set out in Section 10.3 of the Scheme Booklet. Further, Mr Duncan Gibbs (Gold Road's Managing Director and Chief Executive Officer) may be entitled to the accelerated vesting of certain Gold Road performance rights and the accelerated payment of certain cash incentives in connection with the Scheme, as well as amounts payable in connection with the termination of his employment should this occur following implementation of the Scheme, described in more detail in sections 10.3(a), 10.3(c) and 10.4 of the Scheme Booklet. Despite this interest in the outcome of the Scheme, Mr Gibbs considers that given the importance of the Scheme and his role as a member of the Gold Road Board, it is important and appropriate for him to provide a recommendation to Gold Road shareholders in relation to voting on the Scheme. The Gold Road Board (excluding Mr Gibbs) also consider that it is appropriate for Mr Gibbs to make a recommendation on the Scheme given his role in the operation and management of Gold Road and his deep industry knowledge.

For further information, please visit [www.goldroad.com.au](http://www.goldroad.com.au) or contact:

**Investor Enquiries**

Brian Massey

General Manager – Investor Relations & Corporate Development

[InvestorRelations@goldroad.com.au](mailto:InvestorRelations@goldroad.com.au)

**Tel:** +61 8 9200 1600

**Media Enquiries**

Peter Klinger

Purple

[pklinger@purple.au](mailto:pklinger@purple.au)

**Tel:** +61 411 251 540