



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 equivalents¹ 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%² 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.³

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 or contact:

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¹ Cash and equivalents refers to cash, doré and bullion on hand

² ASX announcement dated 1 July 2022

³ ASX announcement dated 4 April 2022