

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 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:

Gold Road Resources

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COMPANY DIRECTORS

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Non-Executive Director

Denise McComish Non-Executive Director

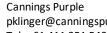
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¹ Cash and equivalents refers to cash, doré and bullion on hand

² ASX announcement dated 1 July 2022

³ ASX announcement dated 4 April 2022