

## NET PROFIT AND INTERIM DIVIDEND DETERMINED FOR SIX MONTHS TO 30 JUNE 2023<sup>1</sup>

### Record Half Year Performance and Profit

- Revenue from gold sales for the six months totalled \$229.0 million (June 2022: \$196.5 million)<sup>2</sup>
- Gold sales of 80,115 ounces (June 2022: 79,606 ounces), with production benefiting from record throughput rates for the half year
- Operating cash flow for the six months to 30 June 2023 was \$110.3 million (June 2022: \$69.5 million)
- Group free cash flow<sup>3</sup> generated for the six months to 30 June 2023 of \$74.6 million (June 2022: \$44.6 million)
- EBITDA for the six month period totalled \$122.6 million (June 2022: \$100.0 million)
- EBITDA Margin of 54% (June 2022: 51%)
- Consolidated net profit after tax for the six months of \$55.7 million (June 2022: \$39.9 million)
- Basic earnings per share of 5.17 cents (June 2022: 4.52 cents) for six months

### Growing Cash Position

Gold Road ended the half year with cash and short-term deposits of \$152.6 million (31 December 2022: \$74.4 million)

### Fully Franked Interim Dividend Determined for six months to 30 June 2023

- Fully franked dividend of 1.2 cents per share determined for six months to 30 June 2023 (June 2022: 1.0 cents)

### Production Outlook

- Gruyere is on target to achieve restated 2023 annual guidance of 320,000 to 350,000 ounces (160,000 to 175,000 ounces attributable)<sup>4</sup>
- Gold Road's annual AISC guidance remains unchanged at A\$1,540 to A\$1,660 per attributable ounce

### Strong Exploration and Investment Portfolio

- Strategic listed investments in De Grey Mining Ltd and Yandal Resources Ltd valued at \$416.1 million on 30 June 2023<sup>5</sup>.
- Drilling continuing at the Mallina and Yamarna Projects with on ground activities commenced at the Greenvale Project.
- Drilling completed at the Golden Highway Project (Gold Road 50%) in preparation for feasibility level studies.

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

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<sup>1</sup> Gold Road operates to a calendar financial year

<sup>2</sup> Revenue, EBITDA, cash flow and NPAT excludes the sale of 1,622 ounces of unsold gold held in bullion and doré at 30 June 2023

<sup>3</sup> Free cash flow is reported before payment of dividends, debt and investments

<sup>4</sup> ASX announcement dated 31 July 2023

<sup>5</sup> ASX announcement dated 31 July 2023

**Gold Road Managing Director and CEO Duncan Gibbs commented:** “The six months to 30 June 2023 has broken several financial records for Gold Road with the strong result reflecting the consistent performance of the processing plant, a supportive Australian dollar gold price and Gold Road’s production being fully unhedged.

The Company continued to return income to shareholders in the form of six-monthly dividend payments, and the Board has determined to pay a dividend for the six months to 30 June 2023 of 1.2 cents. In determining the dividend, your Board has considered the potential requirements to support growth and future operating conditions.”

## Financial Summary

Financials	Unit	1H23	1H22	Change
Revenue	A\$M	229.0	196.5	32.5
EBITDA	A\$M	122.6	100.0	22.6
EBITDA Margin	%	54	51	3
NPAT	A\$M	55.7	39.9	15.8
Operating Cash Flow	A\$M	110.3	69.5	40.8
Free Cash Flow	A\$M	74.6	44.6	30.0
Cash	A\$M	152.6	160.3	-7.7
Borrowings	A\$M	nil	nil	nil
Interim dividends (fully franked)*	CPS	1.2	1.0	0.2

\*On 25 August 2023 the Board determined to pay an interim dividend for the six months ended 30 June 2023. CPS is cents per share.

## Dividend Information

As a result of the ongoing financial performance of the Company, the Board has determined the following fully franked dividend to Shareholders for the six months ended 30 June 2023:

- Dividend amount 1.2 cents per share fully franked
- Ex-Dividend date 1 September 2023
- Record date 4 September 2023
- Dividend Reinvestment Plan election date 5 September 2023
- Price calculation period 6 September 2023 – 20 September 2023 (inclusive)
- Payment date / Issue date 5 October 2023

Gold Road’s Dividend Reinvestment Plan (**DRP**) will apply to the dividend announced today<sup>6</sup>. The **DRP** allows existing shareholders to invest their dividends back into the Company with no fees, brokerage or other transaction costs on shares acquired under the **DRP**. A 1.5% discount to the applicable 10-day volume weighted average price will apply to allotments for the dividend announced today.

Participation in the **DRP** is **not** automatic, and eligible shareholders must elect to participate. Shareholders can make their **DRP** election online at <https://www.computershare.com.au/easyupdate/gor> any time before **5pm (AEST) on 5 September 2023**.

This release was authorised by the Board.

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

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<sup>6</sup> ASX announcement dated 9 September 2021