



GRUYERE PRODUCTION UPDATE

Gold Road Resources Limited (**Gold Road** or the **Company**) presents a preliminary production update from Gruyere. 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**), which manages and operates the Gruyere Gold Mine (**Gruyere**). Further details will be available in the full March 2024 quarterly report scheduled for release in April.

Production Ramp Up Progressing Well but Impacted by Recent Rainfall

- Gruyere's mining contractor MACA has been successful in the recruitment of labour to support the ongoing expansion of mining rates at Gruyere. The recruitment of labour has progressed well during the quarter with the workforce now at desired levels. Total material movement rates ramped up to targeted annualised daily rates prior to a significant rain event in March. Bench turnover of the stage three and four pits to improve access to ore remains the priority focus at Gruyere.
- In March a substantial and protracted regional rain event, with more than 50% of average annual rainfall for the region falling month to date, has impacted operations. Gruyere has received circa 140 mm of rain so far this month, with the town of Laverton reporting circa 110 mm over the same period. The substantial rainfall event has resulted in the closure of Laverton Shire roads that provide access to Gruyere and the suspension of mining operations over a portion of this period, with the likely resumption of open pit access expected next week.
- As a result of the temporary suspension of mining operations and some disruption during the ongoing rain event, the processing plant has been processing stockpiles for much of the month to date.
- March quarterly gold production is anticipated to be in the range of 68,000 – 73,000 ounces (100% basis).

2024 Annual Guidance Unchanged

- Despite the recent rainfall event, 2024 annual guidance for Gruyere is unchanged at between 300,000 and 335,000 ounces (150,000 to 167,500 ounces attributable) at an attributable AISC of between A\$1,900 and A\$2,050 per ounce.
- As stated previously, mining and production is guided to continue to ramp up through the first half of the calendar year with stronger production performance expected for the second half of the year.

This release has been authorised by the Board. For further information, please visit goldroad.com.au or contact:

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