



GOLD FIELDS

ASX Announcement
20 December 2017



GRUYERE JV SIGNS \$400 MILLION MINING SERVICES CONTRACT

Highlights

- **Five-year mining services contract signed with Downer EDI Limited**
- **Construction of mining infrastructure to commence March 2018 quarter**
- **Mining activities to commence December 2018 quarter**
- **Cost of mining services contract in line with Gruyere Feasibility Study**
- **Mining services contract on site peak workforce of 170 personnel**

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Gruyere JV, a 50:50 Joint Venture between Gold Road Resources Limited (**Gold Road**) and Gold Fields Limited (**Gold Fields**), confirms the signing of a five-year \$400 million mining services contract with Downer EDI Limited (**Downer**) to mine the Gruyere Gold Project (the **Project**). Favourable market conditions and a long-term business partnership led the Gruyere Joint Venture to tender for the five-year contract.



Downer was awarded the contract based on its price competitiveness, relevant experience on technically similar projects, and demonstrated leadership in safety, environmental stewardship and community engagement.

The cost of the mining services contract was in line with the cost estimated in the Gruyere Feasibility Study¹.

Gruyere JV General Manager Operations, Steve Price, said: *"The award of the mining contract is the result of six months work that involved numerous capable contract mining companies. Downer was selected as the preferred Business Partner for the Project as they led in all facets of the key criteria set for the award of the mining contract. We are looking forward to Downer joining the Gruyere team as a key Business Partner and contributing to the future success of the Project."*

Downer will have a peak workforce of approximately 170 personnel engaged in the Project and will commence construction of the mining infrastructure (workshops and office buildings) in the March 2018 quarter.

Mining activities are scheduled to commence in the December 2018 quarter utilising a fleet of 225-tonne payload dump trucks, 400-tonne excavators, production blasthole drills and support equipment to move around 31 million tonnes of material per year.

Downer has developed a comprehensive community engagement plan which will include local employment and business opportunities, and procurement sourcing from local businesses.

¹ Refer to Gold Road's ASX announcement dated 19 October 2016

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About Downer

Downer is an ASX 100 company and a leading provider of mining, engineering and infrastructure management services to the public and private transport, energy, infrastructure, communications and resources sectors, across Australia, New Zealand and the Asia Pacific region. Downer employs over 56,000 people across hundreds of sites.

Zero Harm is embedded in Downer's culture and reflects the Company's commitment to safety, environmental, social and governance matters. Robust business processes are established that underpin Downer's desired objective of ensuring that all staff, suppliers and subcontractors return from work incident and injury free.

For many years Downer has maintained a strong presence in the Australian mine services industry, establishing enduring and successful customer relationships across a range of commodities.

For further information, please visit www.goldroad.com.au or contact:

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