ASX Announcement
10 September 2020

YAMARNA EXPLORATION UPDATE

Mid-tier gold producer and exploration company Gold Road Resources Limited (**Gold Road** or the **Company**) reports on its exploration results and the ongoing strategy to make a meaningful gold discovery that supports a standalone operation. The first eight months of 2020 has seen positive progress with a number of high quality targets emerging.

Highlights

New Targets Emerge from a disciplined Exploration Strategy

- Gold Road's strategy is to discover a significant gold deposit to support a standalone operation
- A multi-disciplinary discovery team is now fully functional, with the integration of our extensive data sets improving both our geological understanding and enhancing the quality and effectiveness of our exploration targeting
- 2020 drilling to date[1] totals 77,264 metres of aircore, 11,575 metres of RC and 6,985 metres of diamond drilling
- 2020 exploration activity has advanced several high-quality targets through our Project Pipeline in the Southern Project Area including:
  - **Kingston**: The first diamond hole drilled on the prospect intersected **1 metre at 10.39 g/t Au** from 181.1 metres (20LSDD0001) associated with high-grade quartz veining in the hanging wall of a highly favourable structural contact
  - **Hirono**: Results from reconnaissance aircore drilling has defined multiple gold anomalies associated with prospective geology and structures to be followed up in the December 2020 quarter
  - **Savoie and Beefwood**: An initial aircore programme has defined strong gold anomalism across this large area associated with an interpreted regional scale shear zone
  - **Gilmour South**: Access to high priority tenements immediately to the South of the 268,000 ounce Gilmour Resource, expected late in the December 2020 quarter, has opened up a further 15 kilometres of prospective strike to be tested.
- The ongoing exploration programme includes follow-up drilling with initial bedrock testing at these priority targets, continued aircore drilling in areas yet to receive any modern exploration, and additional geophysics and soils programmes over the Gold Road tenure.
- 70% of forecast expenditure for the remainder of 2020 will be focused on the prospective Southern Project Area, 20% planned for priority drill targets on the Gruyere Mining Lease south of the Gruyere Mine.
- Further drilling north of the current Gilmour Resource has demonstrated potential to extend the existing Mineral Resource limits. Latest results include **4 metres at 16.58 g/t Au** from 244.0 metres (19WDRC0242) and **6.78 metres at 5.33 g/t Au** from 229.15 metres (19WDRC0242).

Gold Road Executive Director - Discovery & Growth Justin Osborne commented: *"We have long believed that the Southern Project Area in our Yamarna tenement holds the most favourable geological components for hosting large-scale mineral systems. After almost two years of early stage exploration activity in this virtually unexplored area, we have identified significant scale gold anomalies, highly prospective geology and favourable structural zones. This provides us with the confidence to focus our exploration efforts over the next 12 months on what we consider a very prospective geological system".*

ASX Code GOR

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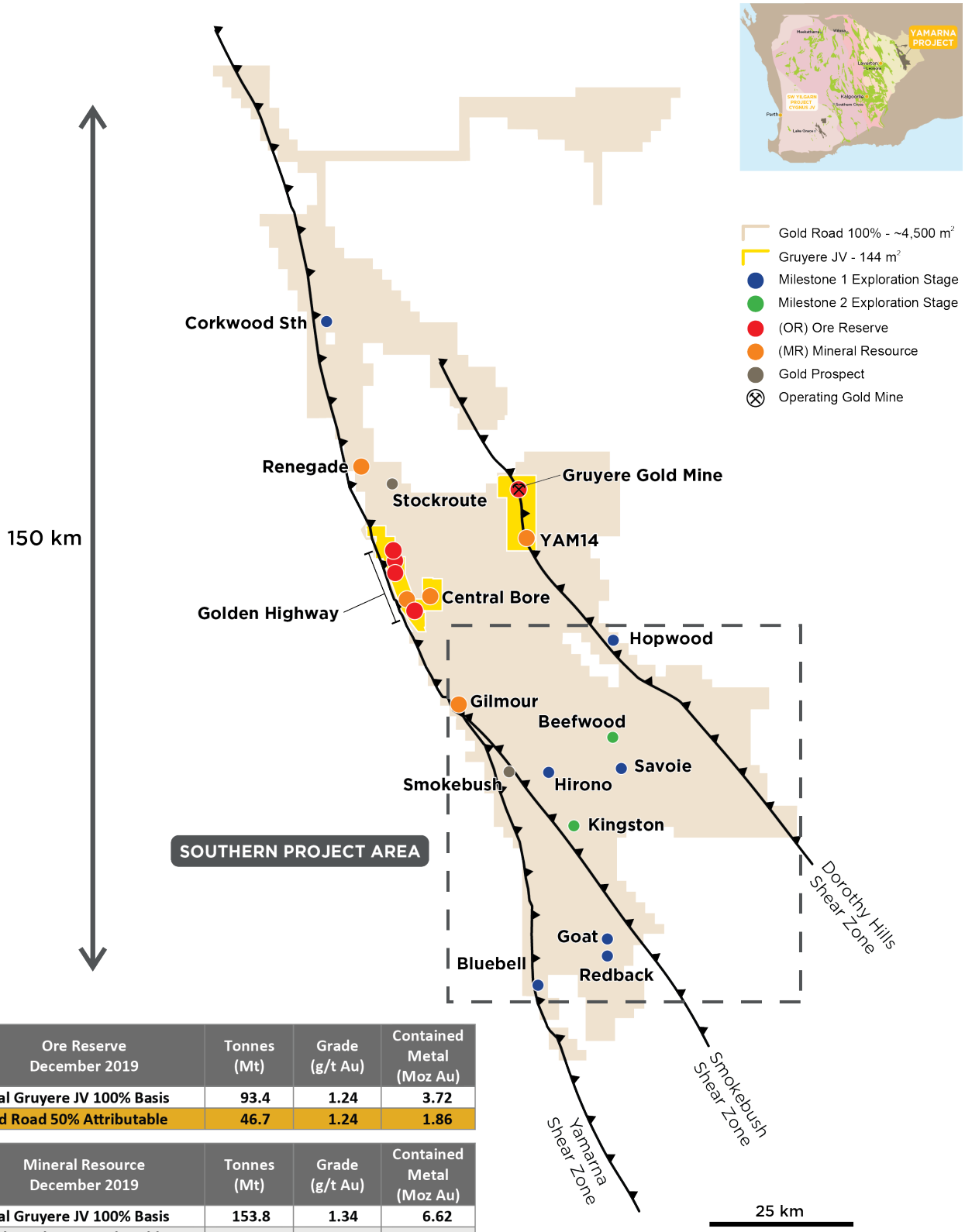

Ore Reserve December 2019	Tonnes (Mt)	Grade (g/t Au)	Contained Metal (Moz Au)
Total Gruyere JV 100% Basis	93.4	1.24	3.72
Gold Road 50% Attributable	46.7	1.24	1.86

Mineral Resource December 2019	Tonnes (Mt)	Grade (g/t Au)	Contained Metal (Moz Au)
Total Gruyere JV 100% Basis	153.8	1.34	6.62
Gold Road 50% Attributable	76.9	1.34	3.31
Total Gold Road 100% Owned	3.50	2.62	0.30
Total Gold Road	80.4	1.40	3.61

Figure 1: *Map showing the Southern Project Area within the Yamarna tenements. Refer to "About Gold Road" section for explanation of the Project Pipeline and Milestones used by Gold Road for managing exploration success*

Strategy and Budget

Gold Road's strategy is to discover new gold deposits sufficient to develop a standalone mining operation as a primary pathway to create shareholder value through organic growth.

The Company holds an unrivalled 4,500 square kilometre strategic land position on the Yamarna Belt, which due to the remoteness and its masking veneer of sand cover has historically been under-explored with commensurate poorly understood geology.

Through 2020, the Company boosted the technical capability of its geological team, with a number of highly credentialed senior technical specialists. Extensive and enhanced regional datasets were integrated, with reprocessed tenure-wide airborne magnetics and detailed gravity data collected in 2019. The high quality geophysical datasets complemented drilling data which had been gathered over a period of three years to enable Gold Road to produce a terrane-scale stratigraphic compilation and detailed geological and stratigraphic maps over the entire greenstone belt. The detailed Yamarna stratigraphy were correlated with the highly gold endowed Eastern Goldfields provinces of the Archean Yilgarn in Western Australia for the first time, which provides additional confidence that a similar gold endowment and range of deposit styles could exist at Yamarna.

The exploration focus in 2020 shifted from the high-strained Yamarna Shear Zone and Dorothy Hills Shear Zone into less well explored, structurally complex thicker portions of the greenstone belt, centred on the Southern Project Area. As a result, the Company has directed a higher proportion of reconnaissance aircore drilling to testing new target areas while continuing to work on the belt scale geological understanding and mineralisation controls. The strategy has led to the emergence of promising new targets which have advanced through the Project Pipeline.

The 2020 exploration budget of $26 million (100% basis) is prioritised towards discoveries on the Yamarna Belt, with the increase in investment from prior years reflecting an expanded drilling component.

Drilling year to date at Yamarna has been mostly focused in the Southern Project Area to develop new anomalies and advance targets though the Project Pipeline as shown in Figure 2. Work outside of the priority Southern Project Area continues to test existing exploration targets and maintain tenure in good standing. The breakdown of drill metres completed year-to-date is tabulated below. Systematic ongoing exploration activity is planned for the remainder of 2020, with a substantial drill programme including 40,000 metres aircore, 17,000 metres Reverse Circulation (**RC**) and 13,000 metres diamond.

Table 1: *2020 Exploration drilling physicals*[1]

2020 Exploration Activity[1]	Holes	Metres
Diamond Drilling	30	6,985
RC Drilling	125	11,575
Aircore Drilling	1,854	77,264

Gold Road utilises a disciplined stage gate process that considers the potential magnitude of mineralisation and probability of success to prioritise exploration investment as outlined in the schematic below.

[1] Exploration activity for period 1 January to 24 August 2020 inclusive. Includes Gruyere Joint Venture exploration activity

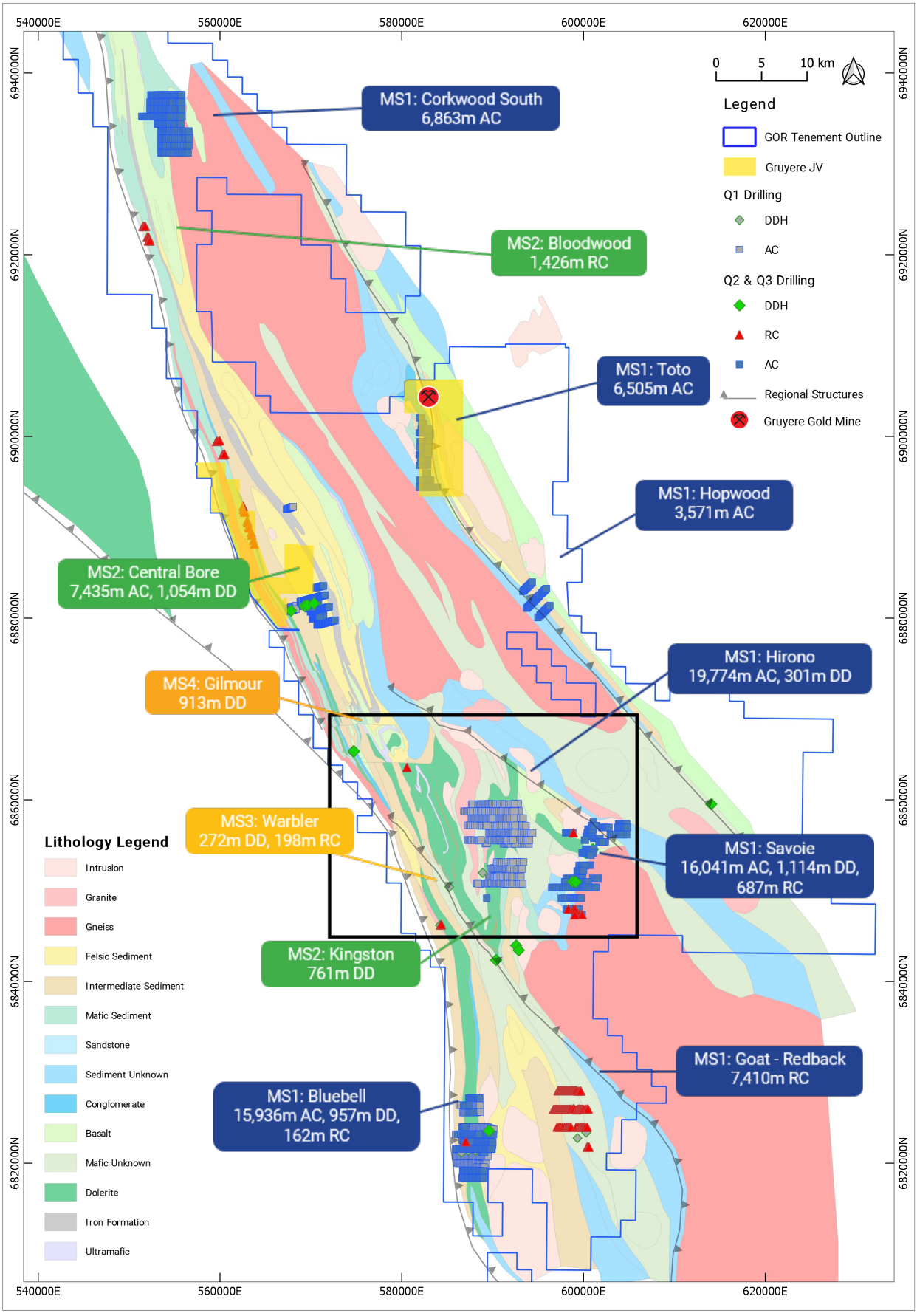

Figure 2: *Map showing updated regional geological interpretation, Project Pipeline Milestone stage and drilling completed to date during 2020. (Boxed area is shown in more detail in Figure 3 below)*

Priority Targets

The following high priority targets have been variably tested with follow-up drilling to continue over the remainder of this year:

- Kingston – Milestone 2
- Savoie – Milestone 2
- Hirono – Milestone 2
- Beefwood – Milestone 2
- Gilmour South – Milestone 1
- Gilmour – Milestone 4

As illustrated in Figure 3, the Southern Project Area covers approximately 800 square kilometres of relatively untested greenstone belt, with all the recognised geological components required to identify a significant gold mineral system. Work completed to date has confirmed both encouraging gold anomalism (Savoie, Hirono and Beefwood) and economic intersections of gold mineralisation (Gilmour, Kingston). The re-interpreted geology, detailed lithogeochemical analysis, and structural observation, indicates a favourable setting for gold mineralisation. Targets are defined by prospective host rock lithologies and structures.

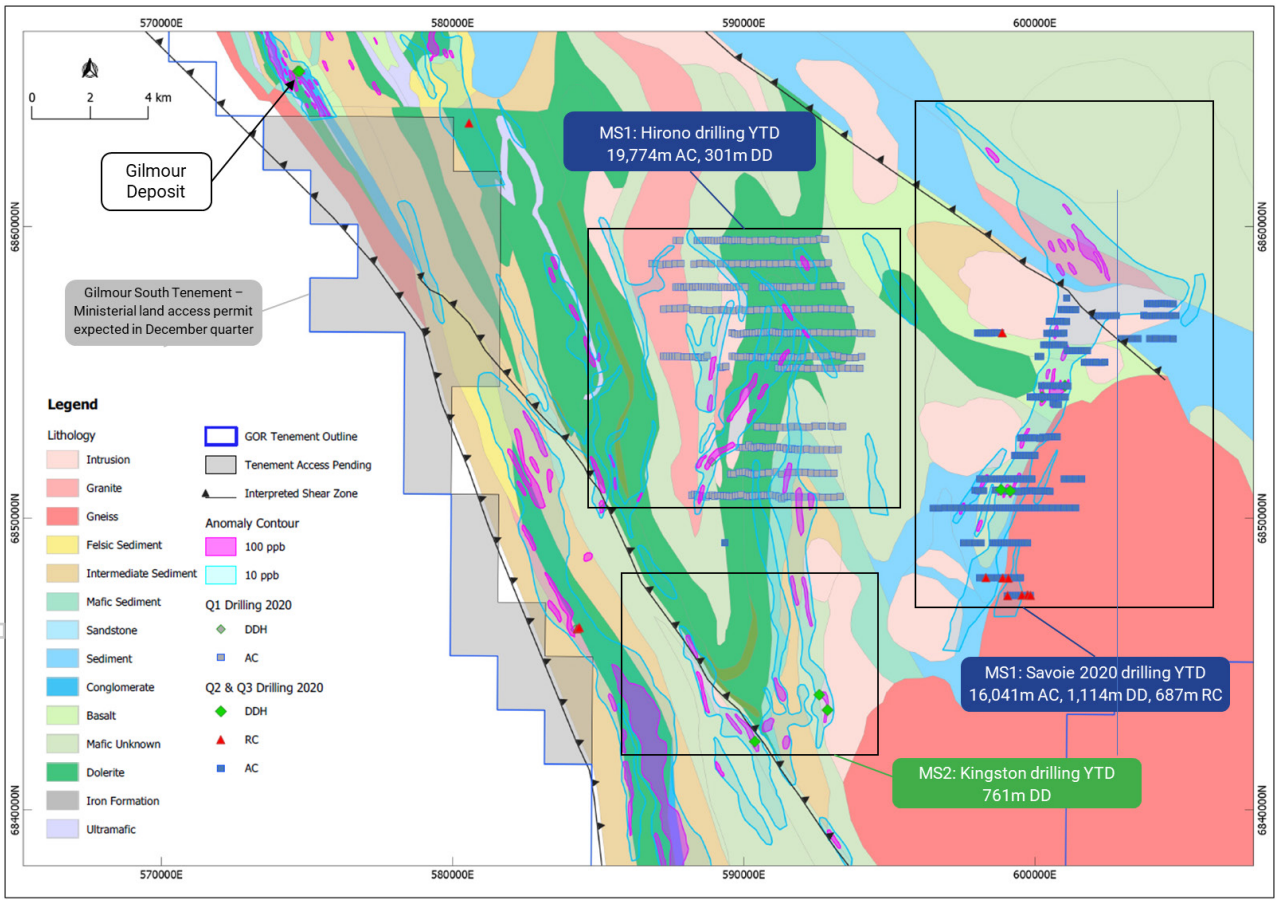

Figure 3: *Map showing updated geological interpretation, key prospects and regolith anomalism*

Kingston Prospect

Milestone 2

The Kingston Prospect is host to multiple +100 ppb Au regolith anomalies (Figure 5) associated with the regionally important mineralised sinistral Smokebush Shear and associated splay structures which intersect favourable mafic and volcanic host rocks in the southerly plunging Flame Tree Antiform. Multiple gold anomalies, defined from previous aircore drilling, warrant bedrock testing, which will commence in the September quarter. The first diamond hole into the prospect intersected gold mineralisation returning 1.0 metre at 10.39 g/t Au from 180.1 metres (20LSDD0001) associated with quartz-sulphide veining in a highly altered and sheared volcaniclastic/granodiorite contact zone (Figure 4). Further diamond (1,010 metres) and RC (5,570 metres) drilling is underway to test the broader Kingston Area to identify mineralised corridors and the most favourable stratigraphic units for gold mineralisation (Figure 5). The scale of the Kingston Area is significant, covering almost 40 square kilometres with the requisite geology and space to host large gold deposits.

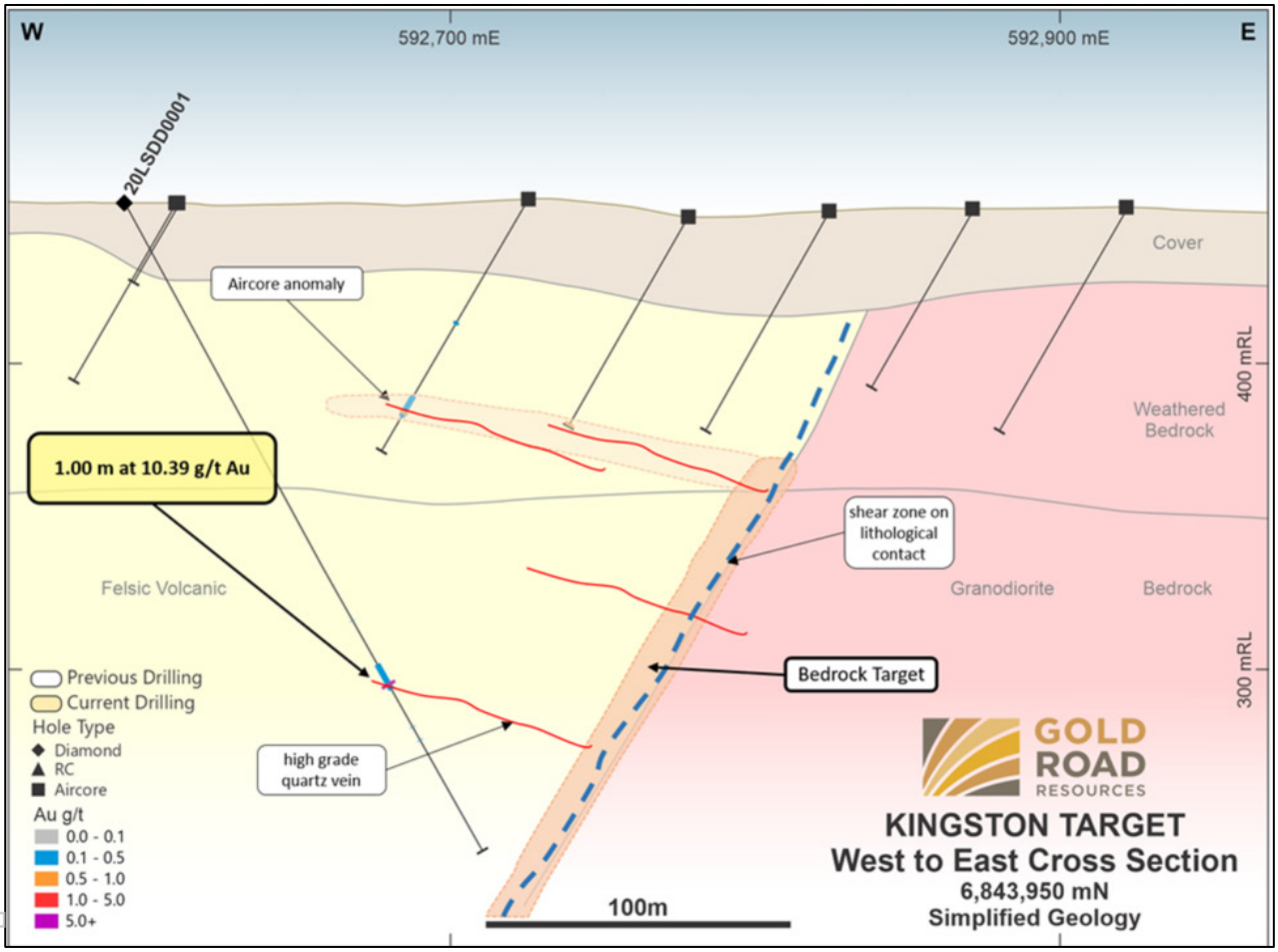

Figure 4: *Cross section showing geology and mineralisation intersected in maiden diamond hole*

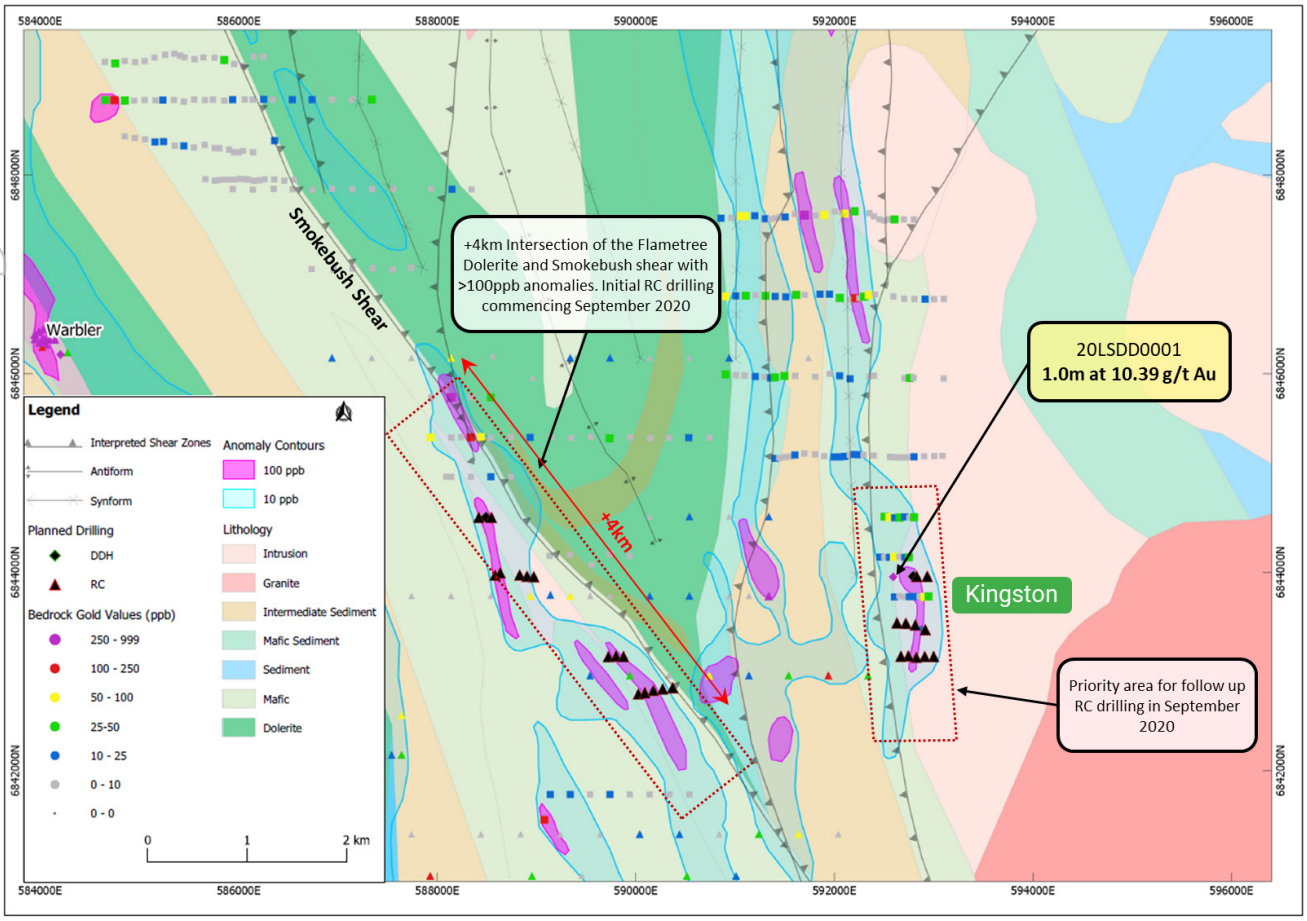

Figure 5: *Geological Map of the Kingston Prospect area showing bedrock gold anomalies and priority target areas*

Savoie Prospect

Milestone 2

The Savoie Prospect (Figure 6) ranks as a high priority target due to its prospective geological position along a 15 kilometre long shear zone coincident with favourable and folded stratigraphy. It forms part of the largest (15 x 2 kilometre) coherent gold-in-soils anomaly identified at Yamarna. Aircore drilling at Savoie continues with 20,126 metres completed out of an initial 26,000 metre programme, with multiple assay results still awaited. Drilling to date has intersected a large basaltic sequence adjacent to granite batholiths, with the intrusions ranging in composition from gabbroic to felsic porphyry (a Gruyere analogue). Early geological observations confirm the presence of prospective shear and alteration zones potentially associated with gold mineralisation in a poorly tested part of the greenstone belt.

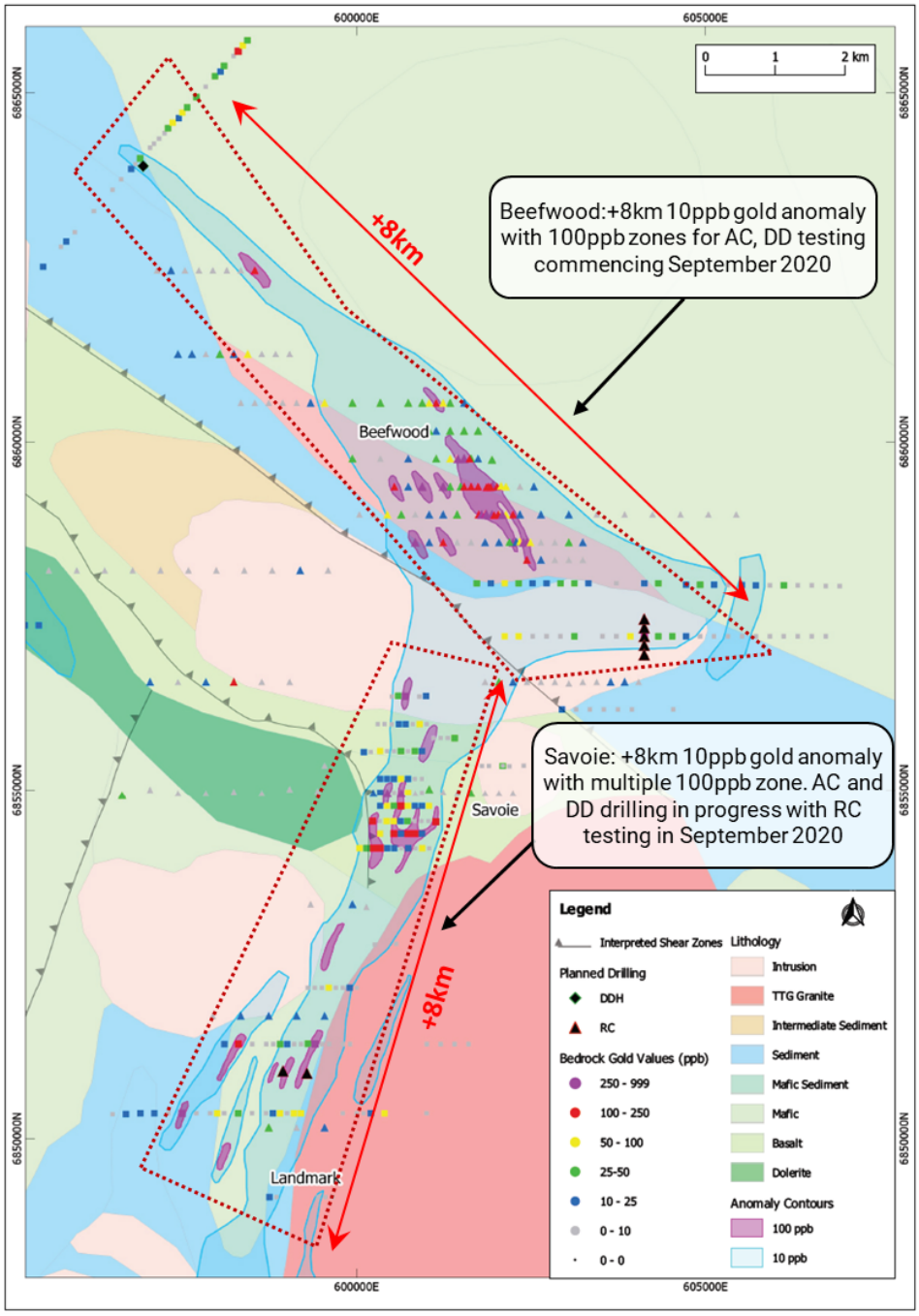

Figure 6: *Savoie and Beefwood updated geology map with drilling and regolith anomalies*

Beefwood Prospect

Milestone 2

The Beefwood Prospect (Figure 6), located 10 kilometres west of the Dorothy Hills Shear Zone, is characterised by an extensively folded and faulted volcano-sedimentary package and several felsic intrusions interacting with prospective mineralised shear zones and the Beefwood Mafic unit. Historic RC and aircore drilling, identified a 2.6 by 0.6 kilometre, 100 ppb gold anomaly in the regolith within the larger regional 15 x 2 kilometre anomaly (with assays up to 900 ppb Au). Limited bedrock testing has been completed with the source of anomalism remaining unexplained.

A 16,000 metre regional aircore programme to test for extensions to the large-scale regolith anomaly commenced in September. RC and diamond drill programmes are planned for the December 2020 quarter to determine the source of the significant gold anomalism and define the underlying bedrock geology.

Hirono Prospect

Milestone 2

The Hirono Prospect (Figure 7) incorporates a complexly folded sedimentary and volcanic sequence, intruded by felsic and mafic rocks including the Smokebush and Flame tree dolerite units. Previous work identified significant gold anomalism (up to 13.7 g/t Au in aircore) with associated pathfinder (Sb-W-Mo-As) anomalism coincident with faulted mafic and volcano-sedimentary sequences adjacent to the Hirono Porphyry which shows similar chemical composition to the Gruyere Porphyry.

A single diamond hole (300 metres) and 333 aircore holes (18,471 metres) have been completed year-to-date, testing almost 100 square kilometres of a poorly explored portion of the Yamarna Belt. Drilling successfully infilled and extended 100 ppb gold anomalism to over 3,500 metres strike length indicating potential for a large-scale mineral system. The anomalism is coincident with a set of north-east trending linking-thrusts that splay north from the Smokebush Shear Zone.

Exploration planned for the December 2020 quarter includes RC drilling targeting bedrock intercepts on the link structures at stratigraphic contact positions with the Hirono Porphyry and dolerite units.

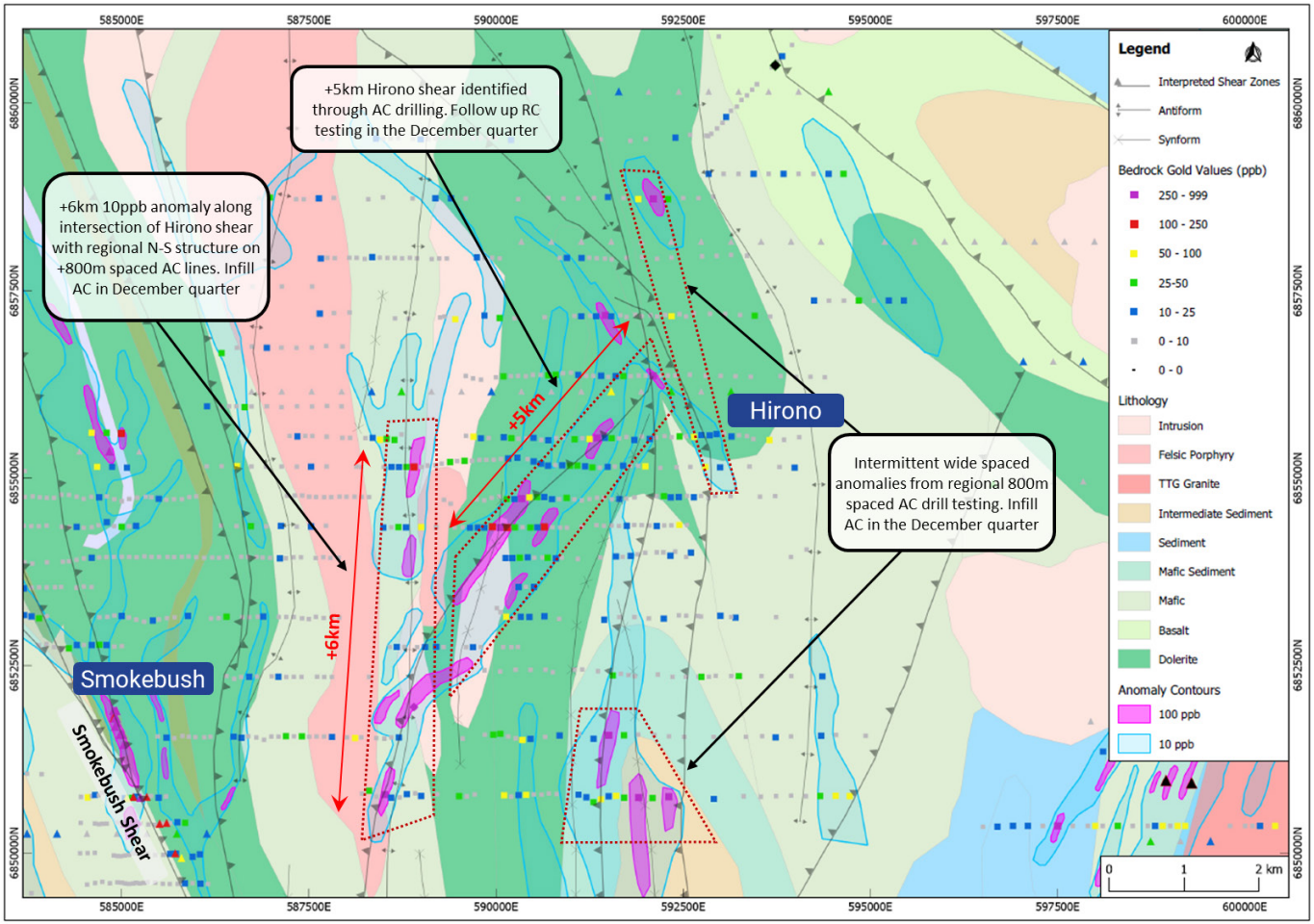

***Figure 7**: Hirono regional geology with anomalies identified through AC drilling and priority targets for focus of follow up drill testing*

Gilmour and Gilmour South

Milestone 4

Since April, Gold Road drilled two diamond tails (384 metres) extending previous RC holes targeting mineralisation north of the current Mineral Resource (Figure 8). Latest intersections (Table 2) include:

- **4.0 metres at 16.58 g/t Au** from 244.00 metres (19WDRC0242) – Main Lode (true width approximately 2 metres)
- **6.78 metres at 5.33 g/t Au** from 229.15 metres (19WDRC0242) – folded veins

Results from all drilling completed in 2020 confirm potential resource extensions to the north and a zone of folded vein mineralisation in the hangingwall of the Deposit. Detailed interpretation of geological and structural data demonstrate the dramatic strike change (320° to 280°) in the northern end of the Deposit and provides potential for the mineralised Gilmour Main Lode to extend almost 200 metres further to the north-west.

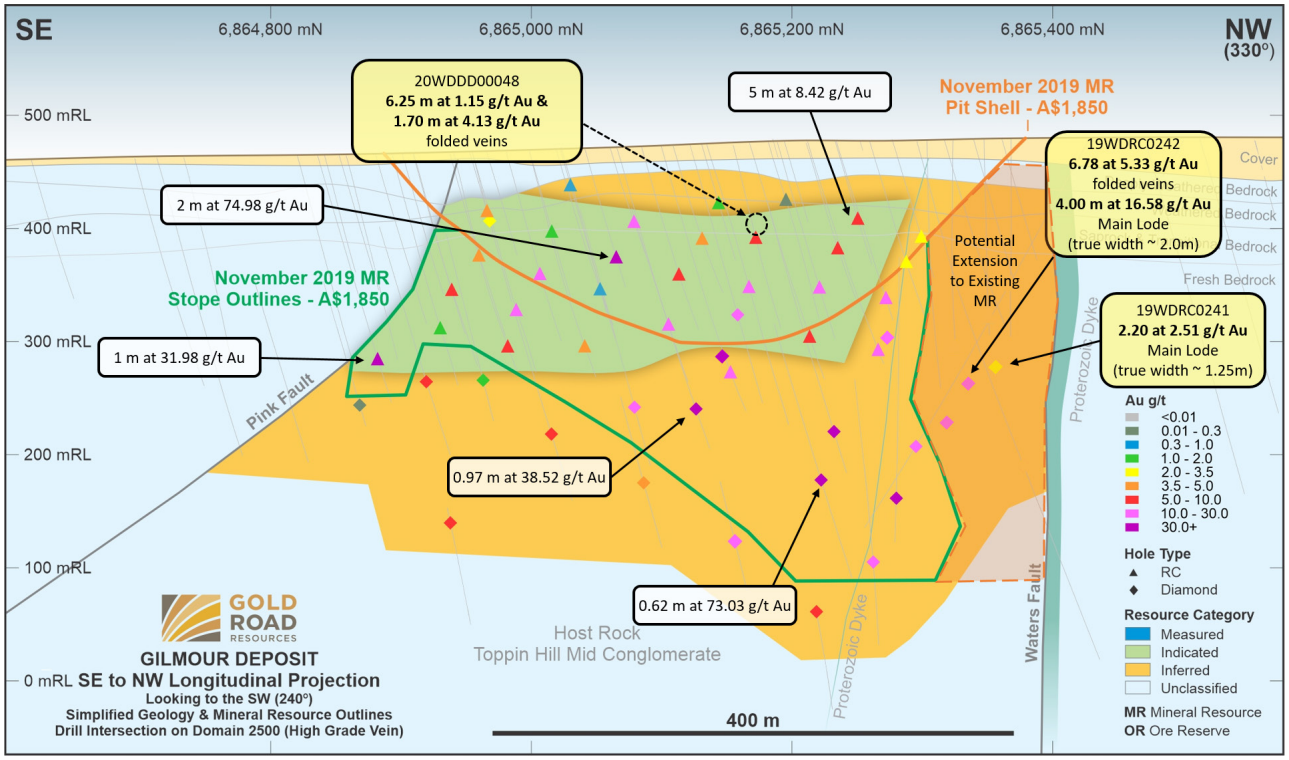

Figure 8: *Longitudinal projection (looking south-west) of the Gilmour Deposit Main Lode illustrating the location of the new drilling (yellow labels) and the area of potential extensions to the Mineral Resource*

Table 2: *Selected Gilmour intercepts (see Appendix 1 for further details)*

Hole ID	From (m)	Length (m)	Au (g/t)	Gram x metre	Domain
19WDDD0048	73.75	6.25	1.15	7.2	folded veins
	89.00	1.70	4.13	7.0	
19WDDD0049	271.50	2.50	8.56	21.4	footwall vein (true width ~1.25 m)
19WDRC0242	229.15	**6.78**	**5.33**	**36.1**	folded veins
	244.00	**4.00**	**16.58**	**66.3**	Main Lode (true width ~2.0 m)
19WDRC0241	234.00	2.20	2.51	5.5	Main Lode (true width ~1.25 m)

At the larger scale (Figure 9), the Gilmour Deposit has a defined strike extent of over 1,500 metres and dip extent of almost 500 metres. Cross cutting faults (Waters and Pink Faults), in combination with changes in dip and/or strike of the host shear zone, are interpreted as the control to the gently north plunging main economic shoot. This geological model has generated new targets to the south and down dip, including potential for an interpreted second parallel new shoot, indicated by mineralisation intersected in shallow RC drilling approximately 800 metres south of the current resource limit.

Exploration drilling planned over the next six months will test:

- Near surface strike potential south of the Animal Fault where previous shallow RC drilling returned intersections of 5 to 10 gram x metre gold in an interpreted new shoot
- A completely untested zone between the Animal and Pink Faults
- The deep, down plunge projection of the potential new shoot below the resource.

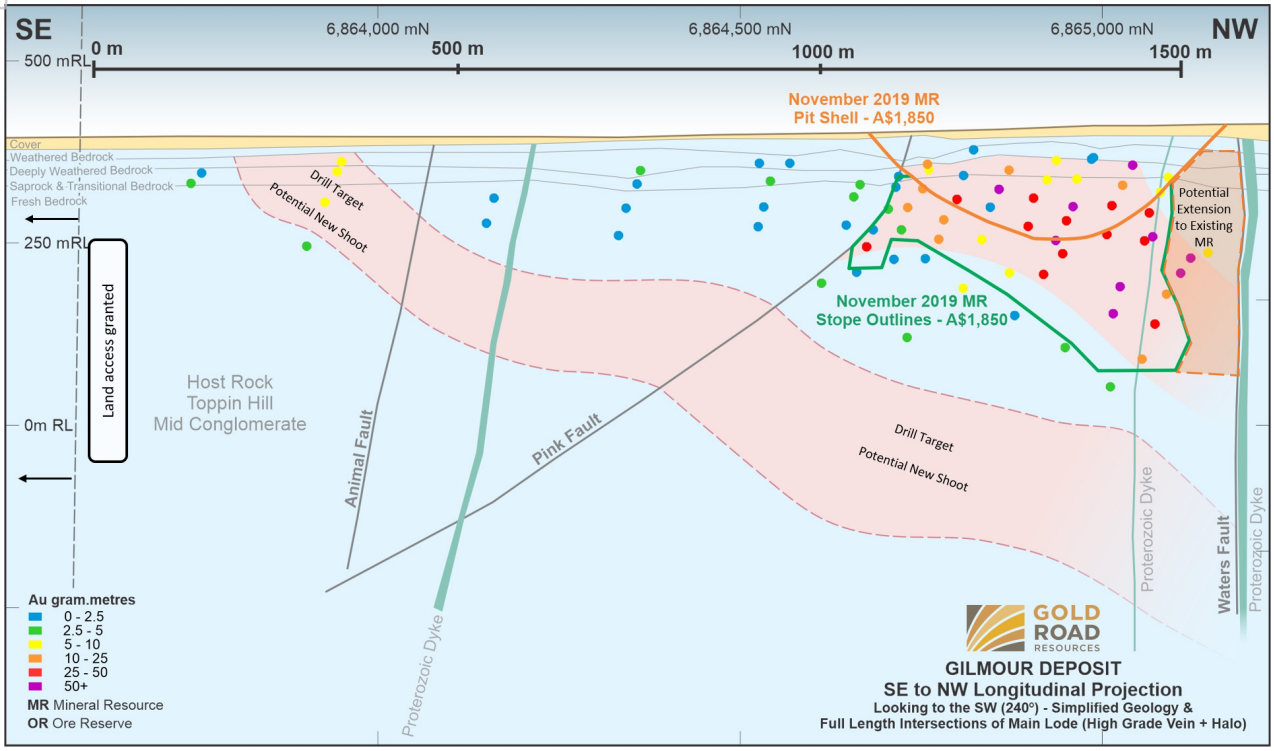

Figure 9: *Longitudinal projection (looking south-west) of the Gilmour Deposit Main Lode illustrating the location of the potential extension to the Mineral Resource, exploration targets and Gilmour South lease boundary*

Gilmour South

Access to the prospective tenement area immediately to the south of the 258,000 ounce Gilmour Mineral Resource (Figure 9) is expected by the end of the December 2020 quarter through the grant of a Ministerial Entry Permit to an aboriginal reserve. Access will allow drilling to commence along a further 15 kilometre strike of untested and highly prospective geology (Milestone 1) where geophysical information suggests the prospective trend continues, and which has had no previous drilling. Aircore drilling is expected to commence in the first half of 2021.

EIS Drilling Applications

Four submissions for drill funding at Yamarna as part of the Western Australia Exploration Incentive Scheme (**EIS**) were successful in receiving EIS funding. The four programmes include:

- **Redback Ultramafic** – testing a komatiite ultramafic unit discovered in the southern part of the Yamarna tenement in early 2020, assessing for the potential to host nickel mineralisation as seen in other parts of the Yilgarn in this specific rock type. Drilling is scheduled for the December 2020 quarter.
- **Beefwood** – testing undrilled stratigraphy below a significant historic regolith anomaly. Drilling is scheduled for the March 2021 quarter.
- **Akhal Teke** – drill testing for a potential new greenstone belt interpreted from geophysics, situated only 10 kilometres east-north-east of the Gruyere Mine on Gold Road 100% owned tenements. Drilling is scheduled for the March 2021 quarter.
- **Ziggy Monzonite** – drilling Gruyere-style targets along the Dorothy Hills Shear Zone approximately 5 kilometres south of the Gruyere Mine on the Gruyere JV tenement. Drilling is scheduled for the December 2020 quarter.

This release was authorised by the Board.

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About Gold Road

Gold Road Resources Limited is a mid-tier Australian gold producer with Tier 1 mine and exploration projects in the underexplored and highly prospective Yamarna Greenstone Belt in Western Australia's north-eastern Goldfields.

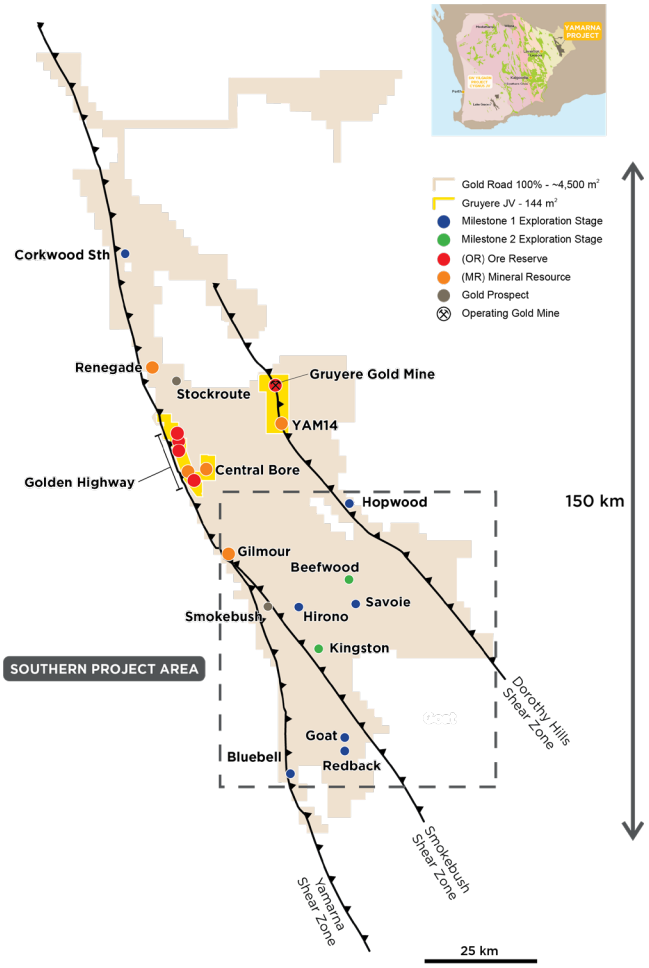
Gold Road owns 50% of the world-class Gruyere gold mine, which was developed in Joint Venture with Gold Fields Ltd (JSE: GFI) and produced first gold in June 2019. Gruyere is forecast to produce on average 300,000 ounces (100% basis) annually for at least 12 years, making it one of Australia's largest and lowest-cost gold mining operations. The Gruyere JV has Mineral Resources of 6.6 million ounces, including an Ore Reserve of 3.7 million ounces.

Gold Road discovered the world-class Gruyere deposit in 2013 as part of its pioneering exploration across Yamarna and entered into the Gruyere Gold Project Joint Venture with Gold Fields in 2016. The Gruyere JV includes 144 square kilometres of the Yamarna Belt.

In addition to the Gruyere JV, Gold Road controls 100% of tenements covering ~4,500 square kilometres across Yamarna with a Mineral Resource of 0.3 million ounces. Gold Road is executing an industry leading exploration strategy to discover the next multi-million-ounce gold deposits at Yamarna.

Gold Road also continues to assess and pursue other shareholder wealth-creating opportunities, such as its Joint Venture with Cygnus Gold Limited (ASX: CY5) in Western Australia's South West, and Project Generation more widely.

Gold Road uses a staged Project Pipeline approach to manage, prioritise and measure success of the exploration portfolio. Each target is classified by Milestone and ranked using geological and economic criteria. Regular peer review, prioritisation and strategy ensure that the highest quality projects are progressed across all stages of exploration.



Location and Geology of the Yamarna Tenements showing Gold Road's 100% tenements and Gold Road-Gold Fields Gruyere JV tenements (yellow outline) and selected exploration prospects

Exploration Project Pipeline and Milestones used by Gold Road for managing exploration success

Mineral Resource Estimate – December 2019

Project Name / Category	Gruyere Project Joint Venture - 100% basis			Gold Road Attributable		
	Tonnes (Mt)	Grade (g/t Au)	Contained Metal (Moz Au)	Tonnes (Mt)	Grade (g/t Au)	Contained Metal (Moz Au)
Gruyere Total	137.95	1.31	5.79	68.97	1.31	2.90
Measured	14.55	1.09	0.51	7.27	1.09	0.26
Indicated	118.19	1.33	5.05	59.10	1.33	2.52
Measured and Indicated	132.74	1.30	5.56	66.37	1.30	2.78
Inferred	5.21	1.39	0.23	2.61	1.39	0.12
Golden Highway + YAM14 Total	15.57	1.46	0.73	7.78	1.46	0.36
Measured	0.29	1.99	0.02	0.14	1.99	0.01
Indicated	11.33	1.48	0.54	5.67	1.48	0.27
Measured and Indicated	11.62	1.50	0.56	5.81	1.50	0.28
Inferred	3.95	1.33	0.17	1.98	1.33	0.08
Central Bore UG	0.24	13.05	0.10	0.12	13.05	0.05
Measured	-	-	-	-	-	-
Indicated	-	-	-	-	-	-
Measured and Indicated	-	-	-	-	-	-
Inferred	0.24	13.05	0.10	0.12	13.05	0.05
Total Gruyere JV	153.76	1.34	6.62	76.88	1.34	3.31
Measured	14.84	1.11	0.53	7.42	1.11	0.26
Indicated	129.52	1.34	5.59	64.76	1.34	2.79
Measured and Indicated	144.36	1.32	6.12	72.18	1.32	3.06
Inferred	9.40	1.66	0.50	4.70	1.66	0.25
Renegade	-	-	-	0.93	1.30	0.04
Measured	-	-	-	-	-	-
Indicated	-	-	-	-	-	-
Measured and Indicated	-	-	-	-	-	-
Inferred	-	-	-	0.93	1.30	0.04
Gilmour OP	-	-	-	1.82	2.21	0.13
Measured	-	-	-	-	-	-
Indicated	-	-	-	0.42	5.81	0.08
Measured and Indicated	-	-	-	0.42	5.81	0.08
Inferred	-	-	-	1.40	1.13	0.05
Gilmour UG	-	-	-	0.78	5.13	0.13
Measured	-	-	-	-	-	-
Indicated	-	-	-	0.30	4.33	0.04
Measured and Indicated	-	-	-	0.30	4.33	0.04
Inferred	-	-	-	0.49	5.62	0.09
Total Gold Road 100% Owned	-	-	-	**3.53**	**2.62**	**0.30**
Measured	-	-	-	-	-	-
Indicated	-	-	-	**0.72**	**5.20**	**0.12**
Measured and Indicated	-	-	-	**0.72**	**5.20**	**0.12**
Inferred	-	-	-	**2.82**	**1.96**	**0.18**
Total Gold Road Attributable	-	-	-	**80.41**	**1.40**	**3.61**
Measured	-	-	-	7.42	1.11	0.26
Indicated	-	-	-	65.48	1.38	2.91
Measured and Indicated	-	-	-	72.90	1.36	3.18
Inferred	-	-	-	7.52	1.77	0.43

Ore Reserve Estimate - December 2019

Project Name / Category	Gruyere Joint Venture - 100% basis			Gold Road - 50%		
	Tonnes (Mt)	Grade (g/t Au)	Contained Metal (Moz Au)	Tonnes (Mt)	Grade (g/t Au)	Contained Metal (Moz Au)
Gruyere Total	86.84	1.22	3.41	43.42	1.22	1.71
Proved	14.40	1.05	0.49	7.20	1.05	0.24
Probable	72.44	1.26	2.93	36.22	1.26	1.46
Golden Highway Total	**6.54**	**1.46**	**0.31**	**3.27**	**1.46**	**0.15**
Proved	0.32	1.67	0.02	0.16	1.67	0.01
Probable	6.22	1.45	0.29	3.11	1.45	0.15
Total	93.38	1.24	3.72	46.69	1.24	1.86
Proved	14.73	1.06	0.50	7.36	1.06	0.25
Probable	78.66	1.27	3.22	39.33	1.27	1.61

Notes:

- *All Mineral Resources and Ore Reserves are completed in accordance with the JORC Code 2012 Edition*
- *All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding. All dollar amounts are in Australian dollars*
- *Mineral Resources are inclusive of Ore Reserves. Gruyere Measured category includes Surface Stockpiles. Gruyere Proved category includes Surface Stockpiles. Mineral Resources and Ore Reserves are depleted for mining*
- *The Gruyere JV is a 50:50 joint venture between Gold Road and Gruyere Mining Company Pty Limited, a wholly owned Australian subsidiary of Gold Fields Ltd. Figures are reported on a 100% basis unless otherwise specified*
- *Gold Road holds an uncapped 1.5% net smelter return royalty on Gold Fields' share of production from the Gruyere JV once total gold production from the Gruyere JV exceeds 2 million ounces*
- *All Open Pit Mineral Resources are reported at various cut-off grades allowing for processing costs, recovery and haulage to the Gruyere Mill. Gruyere - 0.37 g/t Au. Attila, Argos, Montagne, Orleans, and Alaric – 0.50 g/t Au. YAM14 – 0.40 g/t Au. All Open Pit Mineral Resources are constrained within a A$1,850/oz optimised pit shell derived from mining, processing and geotechnical parameters from ongoing PFS and operational studies. Underground Mineral Resources at Central Bore are constrained within a 1.5m wide optimised stope with a 3.5 g/t Au cut-off reflective of a A$1,850/oz gold price*
- *The Ore Reserves are constrained within a A$1,600/oz mine design derived from mining, processing and geotechnical parameters as defined by Pre-feasibility Studies and operational studies. The Ore Reserves are evaluated using variable cut-off grades: Gruyere - 0.30 g/t Au. Attila - 0.65 g/t Au (fresh), 0.58 g/t Au (transition), 0.53 g/t Au (oxide). Alaric - 0.59 g/t Au (fresh), 0.56 g/t Au (transition), 0.53 g/t Au (oxide), Montagne – 0.64 g/t Au (fresh), 0.60 g/t Au (transition), 0.58 g/t Au (oxide), Argos – 0.66 g/t Au (fresh), 0.64 g/t Au (transition), 0.59 g/t Au (oxide). Ore block tonnage dilution and mining recovery estimates: Gruyere - 7% and 98%. Attila - 14% and 97%. Alaric - 20% and 94%. Montagne – 9% and 93%. Argos 10% and 88%*

Competent Persons Statements

Exploration Results

The information in this report which relates to Exploration Results is based on information compiled by Mr Justin Osborne, Executive Director-Exploration and Growth for Gold Road. Mr Osborne is an employee of Gold Road, and a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM 209333). Mr Osborne is a shareholder and a holder of Performance Rights. Mr Osborne has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Osborne consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Mineral Resources

The information in this report that relates to the Mineral Resource estimation for Gruyere is based on information compiled by Mr Mark Roux. Mr Roux is an employee of Gold Fields Australia, is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM 324099) and is registered as a Professional Natural Scientist (400136/09) with the South African Council for Natural Scientific Professions. Mr Justin Osborne, Executive Director-Exploration and Growth for Gold Road and Mr John Donaldson, Principal Resource Geologist for Gold Road have endorsed the Mineral Resource for Gruyere on behalf of Gold Road.

- *Mr Osborne is an employee of Gold Road and a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM 209333). Mr Osborne is a shareholder and a holder of Performance Rights.*
- *Mr Donaldson is an employee of Gold Road and a Member of the Australian Institute of Geoscientists and a Registered Professional Geoscientist (MAIG RPGeo Mining 10147). Mr Donaldson is a shareholder and a holder of Performance Rights.*

The information in this report that relates to the Mineral Resource estimation for Attila, Orleans, Argos, Montagne, Alaric, YAM14, Central Bore, Gilmour and Renegade is based on information compiled by Mr Justin Osborne, Executive Director-Exploration and Growth for Gold Road, Mr John Donaldson, Principal Resource Geologist for Gold Road and Mrs Jane Levett, previously employed by Gold Road.

- *Mrs Levett is a Member of the Australasian Institute of Mining and Metallurgy and a Chartered Professional (MAusIMM CP 112232).*

Messrs Roux, Osborne and Donaldson and Mrs Levett have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as Competent Persons as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Messrs Roux, Osborne and Donaldson and Mrs Levett consent to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Ore Reserves

The information in this report that relates to the Ore Reserve estimation for Gruyere is based on information compiled by Ms Fiona Phillips. Ms Phillips is an employee of Gold Fields Australia and a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM 112538). Mr Max Sheppard, Principal Mining Engineer for Gold Road has endorsed the Ore Reserve estimation for Gruyere on behalf of Gold Road.

- *Mr Sheppard is an employee of Gold Road and is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM 106864).*

The information in this report that relates to the Ore Reserve estimation for Attila, Argos, Montagne and Alaric, is based on information compiled by Mr Max Sheppard, Principal Mining Engineer for Gold Road.

Ms Phillips and Mr Sheppard have sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity currently being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ms Phillips and Mr Sheppard consent to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

New Information or Data

Gold Road confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources and Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not materially changed from the original market announcement.

Appendix 1 – Diamond Drilling Information

Table 1: *Collar coordinate details for diamond drilling*

Project Group	Prospect	Hole ID	End of Hole Depth (m)	Easting MGA94-51 (m)	Northing MGA94-51 (m)	RL (m)	MGA94-51 Azimuth	Dip	DDH Tail Depth (m)
Wanderrie	Gilmour	19WDRC0241	384.56	574,682	6,865,333	479	240	-60	184.05
		19WDRC0242	420.68	574,735	6,865,332	479	240	-60	200.18
		20WDDD0048			Previously reported				
		20WDDD0049			Previously reported				
Southern Project Area	Kingston	20LSDD0001	243.30	592,593	6,843,950	453	93	-61	

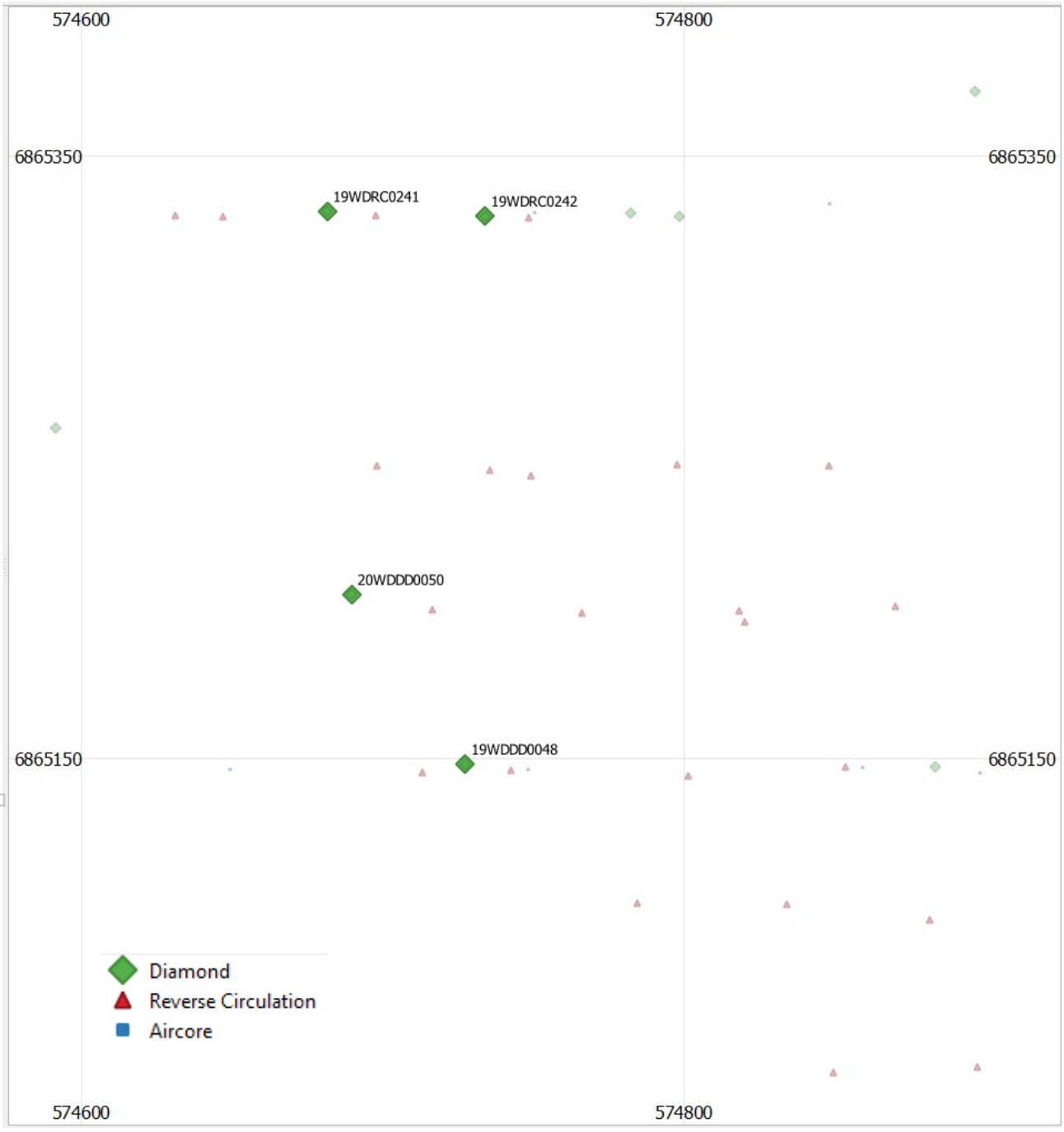


Figure 1-Appendix 1: *Gilmour collar plan*

Figure 2-Appendix 1: *Kingston collar plan*

Appendix 2 – Significant Drill Results – Diamond

Table 1: *Geologically selected intercepts, > 5.0 gram x metres and individual assays > 20 g/t Au*

Prospect	Domain	Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Gram x metre
Gilmour	folded veins	19WDDD0048	73.75	80.00	6.25	1.15	7.2
			89.00	90.70	1.70	4.13	7.0
	footwall vein (down dip)	19WDDD0049	271.50	274.00	2.50	8.56	21.4
		including	272.54	272.90	0.36	55.96	20.1
	folded veins	19WDRC0242	229.15	235.93	**6.78**	**5.33**	**36.1**
		including	229.50	229.80	0.30	34.02	10.2
		including	233.30	233.50	0.20	60.48	12.1
	Main Lode (true width ~2.0 m)		244.00	248.00	**4.00**	**16.58**	**66.3**
		including	246.32	246.81	0.49	58.96	28.9
		including	246.81	247.26	0.45	80.44	36.2
	Main Lode (true width ~1.25 m)	19WDRC0241	234.00	236.20	2.20	2.51	5.5
Kingston	quartz vein (true thickness not known)	20LSDD0001	180.10	181.10	**1.00**	**10.39**	**10.4**

Appendix 3 - JORC Code 2012 Edition Table 1 Report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria and JORC Code explanation	Commentary
Sampling techniques ***Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.***	The sampling has been carried out using diamond drilling (**DDH**) from the Gilmour and Kingston projects: **Project Group** / **Hole_Type** / **Number of Holes** / **Metres (m)** Wanderrie / DDH Tail / 2 / 384.23 Kingston / DDH / 1 / 243.30 Total / 3 / 627.53 **DDH:** Drill core is logged geologically and marked up for sampling and analysis at variable intervals based on geological observations, ranging typically between 0.20-1.20 m. Drill core is cut in half by a diamond saw and half core samples submitted for assay analysis. Where core is highly fractured and contains coarse gold, whole core samples may be selected for sample submission. **AC:** Composite chip samples collected with a scoop from sample piles were used to derive samples for aircore programmes.
Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.	Sampling was carried out under Gold Road's protocol and QAQC procedures. Laboratory QAQC was also conducted. See further details below.
Aspects of the determination of mineralisation that are Material to the Public Report. ***In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.***	**DDH:** Diamond drilling was completed using a HQ3 or NQ2 drilling bit for all holes. Core is cut in half for sampling, with a half core sample sent for assay at measured intervals. Sample weights average ~2.0 kg and range from ~0.6 to 2.8 kg. The **Gilmour** samples were assayed by **Photon Assay** at MinAnalytical in Perth. The technique was developed by CSIRO and Chrysos Corporation and uses high energy x-rays to energise gold atoms and detect its characteristic energy signature. MinAnalytical has been accredited for the Photon Assay technique by the National Association of Testing Authorities (NATA). The advantages of Photon Assay over Fire Assay include: • bulk analysis of up to 500 g sample - reduces volume variance issues with coarse gold (Fire Assay only 50 g charge) • high degree of automation, significantly reduced sample preparation and no pulverisation reduces potential for bias and cross-contamination between samples • non-destructive - can reanalyse samples • can create standards from materials being assayed • independent of sample physical or chemical form • chemical free - more environmentally responsible The disadvantage is a higher lower detection limit of 0.03 g/t Au versus 0.01 g/t Au for Fire Assay, however, for later exploration programs this is not an issue as assays are collected from within the mineralised system. Other techniques are used for earlier stage exploration programs where low detection limits are required for detecting anomalies associated with mineralised systems. Previously PhotonAssay has been undertaken as an umpire check on Gilmour DDH Fire Assay samples. A total of 29 check PhotonAssay results gave similar grades to the original Fire Assay. The **Kingston** samples were assayed by Fire Assay at MinAnalytical in Perth. **Fire Assay**: DDH samples were dried and fully pulverised at the lab to -75 um, to produce a 50 g charge for Fire Assay with AAS finish. Selected pulps from the samples were also analysed by the laboratory using a desk mounted Portable XRF machine to provide a 30 element suite of XRF assays. Selected samples were analysed for a 60 element suite using a 4 acid digest method. **Photon Assay**: DDH samples were dried and passed through an Orbis OM50 Smart crusher/splitter to fill a single use pot with 500 g of sample at 85% passing 3 mm in preparation for analysis using Photon Assay.

Criteria and JORC Code explanation	Commentary
	AC: 1 m AC samples were collected and composited to 4 m to produce a bulk 2 to 3 kg sample. Samples were dried, and fully pulverised at the laboratory to -75 um and split to produce a nominal 200 g sub sample of which 10 g was analysed using aqua-regia digestion. This is deemed acceptable and industry standard for detection of low level gold anomalism in weathered terranes. The samples assayed in the AC programme were analysed using an MS finish with a 1 ppb detection limit. For all AC programme holes the final metre of each hole (end-of-hole) is collected as a single metre sample. The end-of-hole sample is assayed for gold as described above and is additionally assayed for a suite of different accessory elements (multi-element) using a 4 acid digestion and finish by a combination of ICP-OES and ICP-MS depending on which provides the best detection limit.
Drilling techniques ***Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).***	**DDH:** Diamond drilling rigs collected the diamond core as HQ3 (61.1 mm) and NQ2 (45.1 mm) size for sampling and assay. All suitably competent drill core (100%) is oriented using Reflex digital orientation tools, with core initially cleaned and pieced together at the drill site, and fully orientated by GOR field staff at the Yamarna Exploration facility. In broken ground, triple tube diamond core may be selected to be collected. Diamond tails are drilled from RC pre-collars to both extend holes when abandoned and reduce drilling costs when appropriate. **AC:** AC drilling rigs were used to collect the AC samples. The AC bit has a diameter of 3.5 inch (78 mm) and collects samples through an inner tube using a tungsten carbine blade bit. In harder ground and if required a hammer is used to penetrate further in to the rock.
Drill sample recovery ***Method of recording and assessing core and chip sample recoveries and results assessed.***	**DDH**: All diamond core collected is dry. Driller's measure core recoveries for every drill run completed using 3 and 6 m core barrels. The core recovered is physically measured by tape measure and the length recovered is recorded for every "run". Core recovery can be calculated as a percentage recovery. Almost 100% recoveries were achieved, with minimal core loss recorded. **AC:** The AC rig collects samples through an inner tube reducing hole sample contamination and improving sample recovery. Measurements of sample recovery are not made for this type of sampling.
Measures taken to maximise sample recovery and ensure representative nature of the samples.	**DDH:** Diamond drilling collects uncontaminated fresh core samples which are cleaned at the drill site to remove drilling fluids and cuttings to present clean core for logging and sampling. **AC:** One-metre drill samples were channelled through a cyclone and then collected in a plastic bucket, and deposited on the ground in rows of 10 samples per row (10m). Recovery is maximised using air lift of sample to the cyclone. The cyclone is periodically cleaned to avoid contamination and the samples clearly separated on the ground to ensure they are representative.
Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	**DDH:** No sample bias or material loss was observed to have taken place during drilling activities. **AC:** This style of AC drilling is designed to test the rock profile for the presence of geochemical anomalism in gold and other elements that can be related to a gold mineralisation signature. The absolute value is not as important as identification of anomalism above background levels, and coincidence of a variety of elements. Overall sample recoveries do not adversely affect the identification of anomalism and the presence of water does not affect the overall sample. The entire sample is collected to minimal loss of material is reported.
Logging ***Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.***	All drill cores were geologically logged by Gold Road geologists, using the Gold Road logging scheme. Detail of logging was sufficient for mineral resource estimation and technical studies.

Criteria and JORC Code explanation	Commentary
Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of **DDH** core records lithology, mineralogy, mineralisation, alteration, structure, weathering, colour and other features of the samples. All core is photographed in the core trays, with individual photographs taken of each tray both dry and wet. Logging of **AC** chips records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All final end of hole samples are wet-sieved and stored in a chip tray. Remaining samples are left in the field in sequential numbered piles for future reference until rehabilitation is completed. All of the chip piles are photographed in the field and kept in digital photographic archives. Chip trays are collected for all metres drilled to retain a representative sample and photographed to keep a quick reference image. Portable XRF (pXRF) measurements are taken at the Laboratory in Perth for selected diamond, RC and AC samples to assist with mineralogical and lithological determination.
The total length and percentage of the relevant intersections logged	All holes were logged in full.
Sub-sampling techniques and sample preparation ***If core, whether cut or sawn and whether quarter, half or all core taken.***	Core samples were cut in half using an automated Corewise diamond saw. Half core samples were collected for assay, and the remaining half core samples stored in the core trays. For heavily broken ground not amenable to cutting, whole core sampling may be taken but is not a regular occurrence.
If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	**AC:** 1 m drill samples were laid out onto the ground in 10 m rows, and 4 m composite samples, amounting to 2-3 kg, were collected using a metal scoop, into pre-numbered calico bags. The majority of samples were dry, and whether wet or dry is recorded.
For all sample types, the nature, quality and appropriateness of the sample preparation technique.	**Fire Assay:** Samples were dried, and the whole sample pulverised to 85% passing 75 µm, and a sub-sample of approx. 200 g retained. A nominal 50 g was used for the Fire Assay analysis. The procedure is appropriate for this type of sample. **Photon Assay**: Samples (DDH) were prepared at MinAnalytical in Perth. Samples were dried and passed through an Orbis OM50 Smart crusher/splitter to fill a single use pot with up to 500 g of sample at 85% passing 3 mm in preparation for analysis using Photon Assay. The procedure is appropriate for this type of sample and analysis.
Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.	**DDH:** No duplicates were collected for diamond holes. **AC:** At the laboratory 5-10% Repeats and Lab Check samples are analysed per assay batch. No field duplicates are collected.
Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.	Not applicable – core samples.
Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are considered appropriate to give an indication of mineralisation given the expected particle size.
Quality of assay data and laboratory tests ***The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.***	**Fire Assay:** Samples were analysed at the Intertek Laboratory in Perth. The analytical method used was a 50 g Fire Assay with ICP finish for gold only, which is considered to be appropriate for the material and mineralisation. The method gives a near total digestion of the material intercepted. **Photon Assay:** Samples were analysed at MinAnalytical in Perth. The analytical method used was a 500 g Photon Assay for gold only, which is considered to be appropriate for the material and mineralisation. It is a non-destructive technique.
For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	Portable (handheld) XRF analysis in the lab is completed by Lab Staff. Portable XRF machines are calibrated at beginning of each shift. Read times for all analyses are recorded and included in the Lab Assay reports. Detection limits for each element are included in Lab reports.

<table>
<tr><th>Criteria and JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</td><td>Gold Road protocols for:
DDH programmes is for Field Standards (Certified Reference Materials) and Blanks inserted at a rate of 4 Standards and 4 Blanks per 100 samples. No field duplicates are collected.
AC programmes is for Field Standards (Certified Reference Materials) and Blanks inserted at a rate of 4 Standards and 4 Blanks per 100 samples. No field duplicates are collected.

The table below is for (19WDRC0242 and 19WDRC0241 DDH and RC, and 20LSDD0001 DDH):
<table><tr><th rowspan="2">Assay and QAQC Numbers</th><th colspan="2">DDH & RC</th></tr><tr><th>Number</th><th>Comment</th></tr><tr><td>Assays</td><td>1,250</td><td></td></tr><tr><td>Field Blanks</td><td>59</td><td></td></tr><tr><td>Field Standards</td><td>65</td><td></td></tr><tr><td>Field Duplicates (RC)</td><td>14</td><td></td></tr><tr><td>Laboratory Blanks</td><td>43</td><td></td></tr><tr><td>Laboratory Checks</td><td>43</td><td></td></tr><tr><td>Laboratory Standards</td><td>na</td><td></td></tr><tr><td>Umpire Checks</td><td>na</td><td></td></tr></table>
All Gold Road QAQC protocols were met and analysis results passed required hurdles to ensure acceptable levels of accuracy and precision attained for the milestone level and use of the respective results for resource evaluation and reporting.</td></tr>
<tr><td>Verification of sampling and assaying
The verification of significant intersections by either independent or alternative company personnel.</td><td>Significant results are checked by the Exploration Manager, Principal Resource Geologist and Executive Director. Additional checks are completed by the Database Manager. A QAQC report was completed for the samples by the Project Geologist – results were acceptable.</td></tr>
<tr><td>The use of twinned holes.</td><td>19WDDD0048 and 20WDDD0050 were drilled in a down dip orientation to the Main Lode and within 15 to 20 m of existing DDH holes. The holes returned similar thickness (corrected for orientation) and grade to the existing holes. The down dip orientation of the holes also gave confidence in the short scale continuity of mineralisation.</td></tr>
<tr><td>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</td><td>All data are stored in a Datashed/SQL database system and maintained by the Database Manager. All field logging is carried out on toughbook computers using LogChief. Logging data is synchronised electronically to the Maxwell Datashed Database. Assay files are received electronically from the Laboratory.</td></tr>
<tr><td>Discuss any adjustment to assay data.</td><td>No assay data was adjusted. The lab's primary Au field is the one used for plotting and resource purposes. No averaging is employed.</td></tr>
<tr><td>Location of data points
Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</td><td>DDH & AC locations were set out for drilling by handheld GPS, with an accuracy of 5 m in Northing and Easting.
DDH collars are surveyed post drilling using a DGPS system operated by Gold Road with support and training provided by Qualified Surveyors from Land Surveys. Accuracy for Northing, Easting and mRL is < ~1 to 3 cm.
For angled DDH drill holes, the drill rig mast is set up using a clinometer with verification of azimuth and dip using a north seeking gyro.
Diamond drillers use a true north seeking gyroscope at variable intervals while drilling and an end of hole survey with a nominal 10 m interval spacing between points.</td></tr>
<tr><td>Specification of the grid system used.</td><td>Grid projection is GDA94, MGA Zone 51.</td></tr>
<tr><td>Quality and adequacy of topographic control.</td><td>A topographic surface has been constructed from DGPS pickups of collar positions, with a further grid of DGPS points collected over the Gilmour deposit area.</td></tr>
<tr><td>Data spacing and distribution
Data spacing for reporting of Exploration Results.</td><td>Gilmour: The reported holes were designed to provide geological and grade definition information and not regularly spaced other than to provide information along strike. RC holes are completed at approximately 50 m intervals on 50 m spaced lines to 150 m below surface. Diamond drilling below this is at 100 m centres.
Drill spacing at Kingston is not relevant at this time as it is at early stage of exploration and only 1 diamond hole has been reported.</td></tr>
</table>

Criteria and JORC Code explanation	Commentary
Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	At Gilmour drill hole spacing of the reported drill holes is sufficient to assume the geological and grade continuity of portions of the deposit classified as Indicated. In broader spaced zones of drilling geological continuity can be assumed, but grade continuity can only be implied, resulting in Inferred classification. Continuity has not been established at Kingston as it is at early stage of exploration and no Mineral Resource or Ore Reserve estimation has been made.
Whether sample compositing has been applied.	No sample compositing was applied.
Orientation of data in relation to geological structure ***Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.***	**Gilmour** For the Main Lode the majority of holes are drilled -60 degrees angled to the West (270). This is near to perpendicular to the strike (320) and dip (-60) of the features controlling mineralisation (eg. vein margins, laminations, fractures and foliation). Two holes intersect the Main Lode at high angles, approximate true widths for 19WDDD0048 and 20WDDD0050 is 4.5 and 3.0 metres respectively. The intersections on the northern most section on the Main Lode are oblique to strike resulting in true thickness approximately half of the downhole thickness. Now geometry has been established any further drilling will be oriented perpendicular to dip and strike. True thicknesses associated with folded veins are yet to be determined. Three DDH holes were drilled to 160 at -60 to test the east-west trending Waters Fault and 7 holes were drilled towards 240 to test the change in strike associated with the Waters Fault. **Kingston** Down hole length reported, true width not reported as the orientation of mineralisation has not been determined due to being at the early stage of exploration.
If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Bedrock drill testing is considered to have been near to perpendicular to the strike and dip of mineralisation for the bulk of the mineralisation at **Gilmour** and a sampling bias has not been introduced. The drilling orientation at Kingston in relation to mineralisation is not yet known or understood. Based on observations in the core it is not considered to have introduced a sampling bias.
Sample security ***The measures taken to ensure sample security.***	Pre-numbered calico sample bags were collected in plastic bags (five calico bags per single plastic bag), sealed, and transported by company transport to the laboratory in Perth using a regular (weekly) dedicated sample shipment.
Audits or reviews ***The results of any audits or reviews of sampling techniques and data.***	Sampling and assaying techniques are industry-standard. No specific external audits or reviews have been undertaken at this stage in the programme.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria and JORC Code explanation	Commentary
Mineral tenement and land tenure status *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The Tenements are located within the Yilka Native Title Determination Area (NNTT Number: WCD2017/005), determined on 27 September 2017. The activity occurred within the Cosmo Newberry Reserves for the Use and Benefit of Aborigines. Gold Road signed a Deed of Agreement with the Cosmo Newberry Aboriginal Corporation in January 2008, which governs the exploration activities on these Reserves. The drilling at **Gilmour** occurred within tenement E38/2319. The drilling at **Kingston** occurred within tenement E38/2293.
The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The tenements are in good standing with the Western Australia Department of Mines, Infrastructure, Resource and Safety.
Exploration done by other parties *Acknowledgment and appraisal of exploration by other parties.*	At Gilmour there has been no historical drilling or work prior to Gold Road activity, commencing in 2015. **Kingston North, Hirono, Beefwood & Savoie**: First exploration of these areas occurred in the nineteen nineties by BHP, followed by Western Mining Corporation Ltd (WMC) with Kilkenny Gold in the nineteen nineties and in early-mid 2000 by AngloGold Ashanti and then Eleckra in the early two thousands.
Geology *Deposit type, geological setting and style of mineralisation.*	The **Gilmour** deposit is located in the Yamarna Terrane of the Archaean Yilgarn Craton of WA, under varying depths (0 to +60 m) of recent cover. The mafic-intermediate volcano-sedimentary sequence of the Yamarna Greenstone Belt has been multiply deformed and metamorphosed to

Criteria and JORC Code explanation	Commentary
	Lower Amphibolite grade and intruded by later porphyries/granitoids. The Archaean sequence is considered prospective for structurally controlled primary orogenic gold mineralisation, as well as remobilised supergene gold due to subsequent Mesozoic weathering. Mineralisation at Wanderrie is a shear hosted style mineralisation that sits within a number of stratigraphic positions. These can be found in mafic sediment, volcanic and dolerite sequences in the north (Santana and Satriani) and within dacitic and felsic sedimentary packages in the south (Gilmour – Morello). Mineralisation is typically associated within and proximal to zones of high strain, biotite – sericite – chlorite – albite alteration, with a pyrite – pyrrhotite dominant system with accessory arsenopyrite. The Gilmour deposit is associated with the regional Yamarna Shear system, host to the 600,000 oz Golden Highway deposits 25 km to the north. The intersection of the Gilmour Main Shear with the east-northeast trending Waters Fault, the local change in strike of the shear (from 330° to 320°) and dacitic conglomerate and sandstone host rocks are likely to be important mineralisation controls. High-grade gold mineralisation is associated with laminated quartz veining and alteration within the Gilmour Main Shear. Visible gold (+0.5 mm grains) is observed with pyrite full width of a central laminated quartz vein and with folded hangingwall quartz veins. The Central Area geology encompassing Kingston, Hirono, Beefwood and Savoie is characterised by eastern and western limits bound by the Dorothy Hills and Yamarna Shear zones respectively with the Smokebush shear forming a splay off the Yamarna Shear. Rock types range from mafic, through intermediate and felsic volcanics, volcanaclastics and sediments. Granite intrusions are present throughout the area and regional folding is present.

Criteria and JORC Code explanation	Commentary
Drill hole Information *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ▪ *easting and northing of the drill hole collar* ▪ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ▪ *dip and azimuth of the hole* ▪ *down hole length and interception depth* ▪ *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	All geologically selected intersections above 5 g.m, individual assays >20 g/t Au and collar information are provided in Appendix 1 to 2 for **DDH**. Relevant plans, cross-sections and longitudinal projections are found in the body text and Appendix 1. For **AC** results, the use of low level geochemical information to identify anomalous trends and "footprints" rather than reporting of individual values is considered appropriate and best practice in locating and mapping geological and geochemical anomalous trends that potentially identify target areas for follow up drilling. The detailed coordinates for each hole collar, and hole depth information is not considered material to this report.
Data aggregation methods *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	No top cuts have been applied to the reporting of the assay results. Intersections lengths and grades for all holes are reported as down-hole length-weighted averages of geologically selected intervals. Individual grades > 20 g/t Au are also reported. Note that gram.metres (g.m) is the multiplication of the length (m) by the grade (g/t Au) of the drill intersection and provides the reader with an indication of intersection quality.
Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	Intersections lengths and grades are reported as down-hole length-weighted averages of geologically selected intervals. Geologically selected intersections are used in more advanced stage projects. They are selected to honour interpreted thickness and grade from the currently established geological interpretation of mineralisation and may include varying grade lengths below the cut-off.
The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths *These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	**Gilmour:** For the Main Lode the majority of holes are drilled -60 degrees angled to the West (270). This is near to perpendicular to the strike (320) and dip (-60) of the features controlling mineralisation (eg. vein margins, laminations, fractures and foliation). Two holes intersect the Main Lode at high angles, approximate true widths for 19WDDD0048 and 20WDDD0050 is 4.5 and 3.0 metres respectively. The intersections on the northern most section on the Main Lode are oblique to strike resulting in true thickness approximately half of the downhole thickness. Now geometry has been established any further drilling will be oriented perpendicular to dip and strike. True thicknesses associated with folded veins are yet to be determined. Three DDH holes were drilled to 160 at -60 to test the east-west trending Waters Fault and 7 holes were drilled towards 240 to test the change in strike associated with the Waters Fault. **Kingston:** Down hole length reported based on geological selection, true width not reported as it is at early stage of exploration and the relationship between mineralisation thickness and drill orientation and intercept length has not been determined.
Diagrams *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Refer to Figures and Tables in the body of this and previous ASX announcements.
Balanced reporting *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All geologically selected intersections above 5 g.m and individual assays >20 g/t Au are reported. Numbers of drill holes and metres are included in table form in Section 1 of this Table 1.
Other substantive exploration data *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	No other new information to report.
Further work *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	**Gilmour:** Follow up DDH and RC drilling to take place testing for the down dip continuation of mineralisation and the assessment of additional shoots of mineralisation planned to take place in the December quarter. Infill gravity survey to provide higher resolution data to improve bedrock geology interpretation.

Criteria and JORC Code explanation	Commentary
Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	**Kingston:** DDH and RC drilling to take place in the September and December quarters to follow up on anomalies identified. Infill gravity survey to provide higher resolution data to improve bedrock geology interpretation. **Hirono:** RC, DDH and AC drilling to take place in the December quarter following up on anomalies identified **Savoie:** Completion of the current AC programme and RC drilling to define anomalies for further follow up. Infill gravity survey to provide higher resolution data to improve bedrock geology interpretation. **Beefwood:** AC programme to test and extend anomaly to the north. DD programme to bedrock test under the anomaly identified.