



GOLD ROAD INCREASES FINANCING FACILITIES TO SUPPORT POTENTIAL GROWTH OPPORTUNITIES

HIGHLIGHTS

- **Second Tranche of \$150m secured to the existing Revolving Corporate Facility**
- **Revolving Corporate Facilities now total \$250 million**

Gold Road Resources Limited (**ASX: GOR**) (**Gold Road** or the **Company**) is pleased to announce a second tranche to the Revolving Corporate Facility of an additional \$150 million (**Tranche B**). The financing syndicate includes existing lenders ING Bank (Australia), National Australia Bank and Société Générale and two new lenders, ANZ Bank and BNP Paribas.

Tranche B has a maturity of four years from financial close, with a competitive floating interest rate. The Tranche B facility will complement the existing \$100 million Revolving Corporate Facility which expires in February 2023 (**Tranche A**).

Gold Road has instituted Tranche B in a competitive debt market that mitigates future market financing risks. The increased Finance Facilities bolster Gold Road's balance sheet for general corporate purposes and potential growth opportunities. On 21 July 2020, the Company became debt free having repaid the remaining \$25 million of debt, while retaining liquidity in excess of \$85 million.¹

Gold Road Managing Director & CEO Duncan Gibbs said:

"The second four-year tranche to our RCF has been secured in favourable market conditions and aligns with our Capital Management Strategy. The expanded facility has been negotiated over recent months in a competitive debt market and provides capacity for Gold Road to rapidly advance exploration discoveries into development, or progress value accretive investment opportunities when identified. Gruyere is now in a reliable cash generative phase and will continue building the company's cash reserves."

ASX Code GOR

ABN 13 109 289 527

COMPANY DIRECTORS

Tim Netscher
Chairman

Duncan Gibbs
Managing Director & CEO

Justin Osborne
**Executive Director,
Discovery & Growth**

Brian Levet
Non-Executive Director

Sharon Warburton
Non-Executive Director

Maree Arnason
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¹ Refer to ASX announcement dated 24 July 2020

Finance Facilities Material Terms

A\$150m Revolving Corporate Facility – Tranche B

Purpose	To support general corporate activities of the Company or repayment of Tranche A in the last 3 months of the term of Tranche A.
Lenders	ING Bank (Australia), National Australia Bank, Société Générale, ANZ Bank and BNP Paribas.
Availability	From financial close of the Finance Facilities (Financial Close).
Interest Rate	Floating interest rate plus a fixed margin.
Maturity	4 years from Financial Close.
Repayment	Bullet repayment at Maturity.
Covenants	Interest Cover Ratio, Net Tangible Assets Test and Reserve Tail Ratio.
Other	The Tranche B facility is subject to the usual terms (including security) and conditions precedent customary for a finance facility of this nature.
Facility Agent & Trustee	National Australia Bank.

PCF Capital Group acted as financial adviser to Gold Road in the establishment of the additional facilities, with King & Wood Mallesons acting as legal adviser.

This release was authorised by the Board.

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

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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.

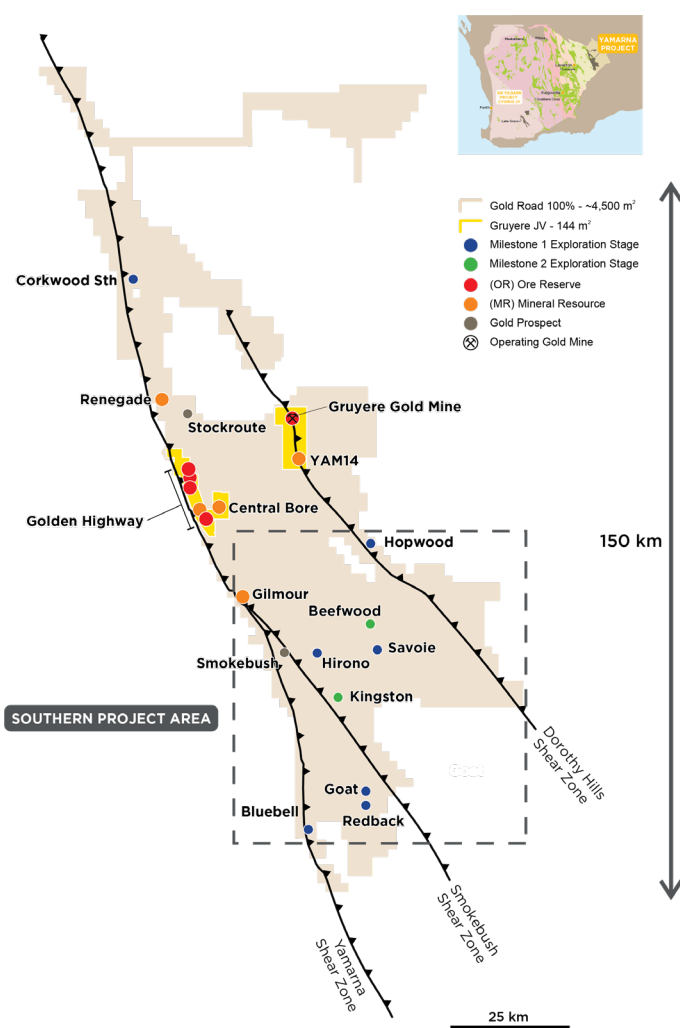
Gold Road owns 50% of the world-class Gruyere gold mine, which was developed in Joint Venture with Gold Fields Ltd (JSE: GFI) and produced first gold in June 2019. Gruyere is forecast to produce on average 300,000 ounces (100% basis) annually for at least 12 years, making it one of Australia's largest 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 exploration farm-in 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), Mineral Resources, Ore Reserves (100% basis) and selected exploration prospects

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



Milestone 1

Target Generated
Anomaly Definition



Milestone 2

Anomaly Generated
Framework Drilling



Milestone 3

Target Defined
Definition Drilling



Milestone 4

Mineral Resource
Definition Drilling
and Studies



Milestone 5

Ore Reserve
Grade Control Drilling
and Studies