

**GOLDROAD**  
RESOURCES

# Yamarna Belt

## Attracting Real Interest

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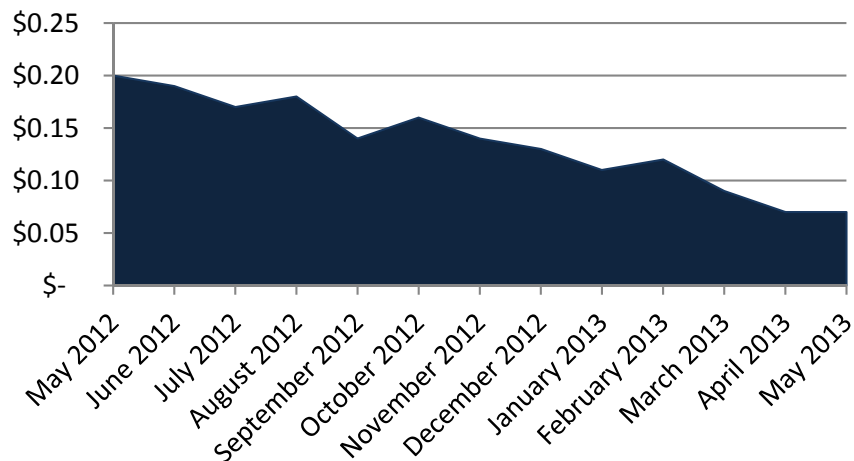
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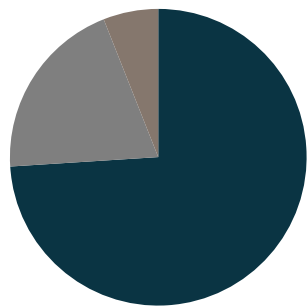
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## 12 month share price



## Shareholders



- Retail
- Institutional
- Directors

As at 1 May 2013, # shareholders ~ 6,500

## Directors & Management

Ian Murray	Executive Chairman
Ziggy Lubieniecki	Executive Director
Russell Davis	Non-exec Director (Founding)
Kevin Hart	Non-exec and Company Secretary
Martin Pyle	Non-exec Director
David Woodall	Non-exec Director
Gordon Murray	Business Development Manager
Shaun Richardson	Exploration Manager
Sharon Goddard	Business Services Manager

## Corporate snapshot

ASX Code	GOR
Issued Shares (undiluted)	455M*
Performance Rights	4M*
Unlisted Options	13M*
Share Price	A\$0.07*
Average daily volume	~1M
Market Cap	~A\$35M*
Net Cash	\$9.3M#

\*As at 10 May 2013

# 31 March 2013

# 1

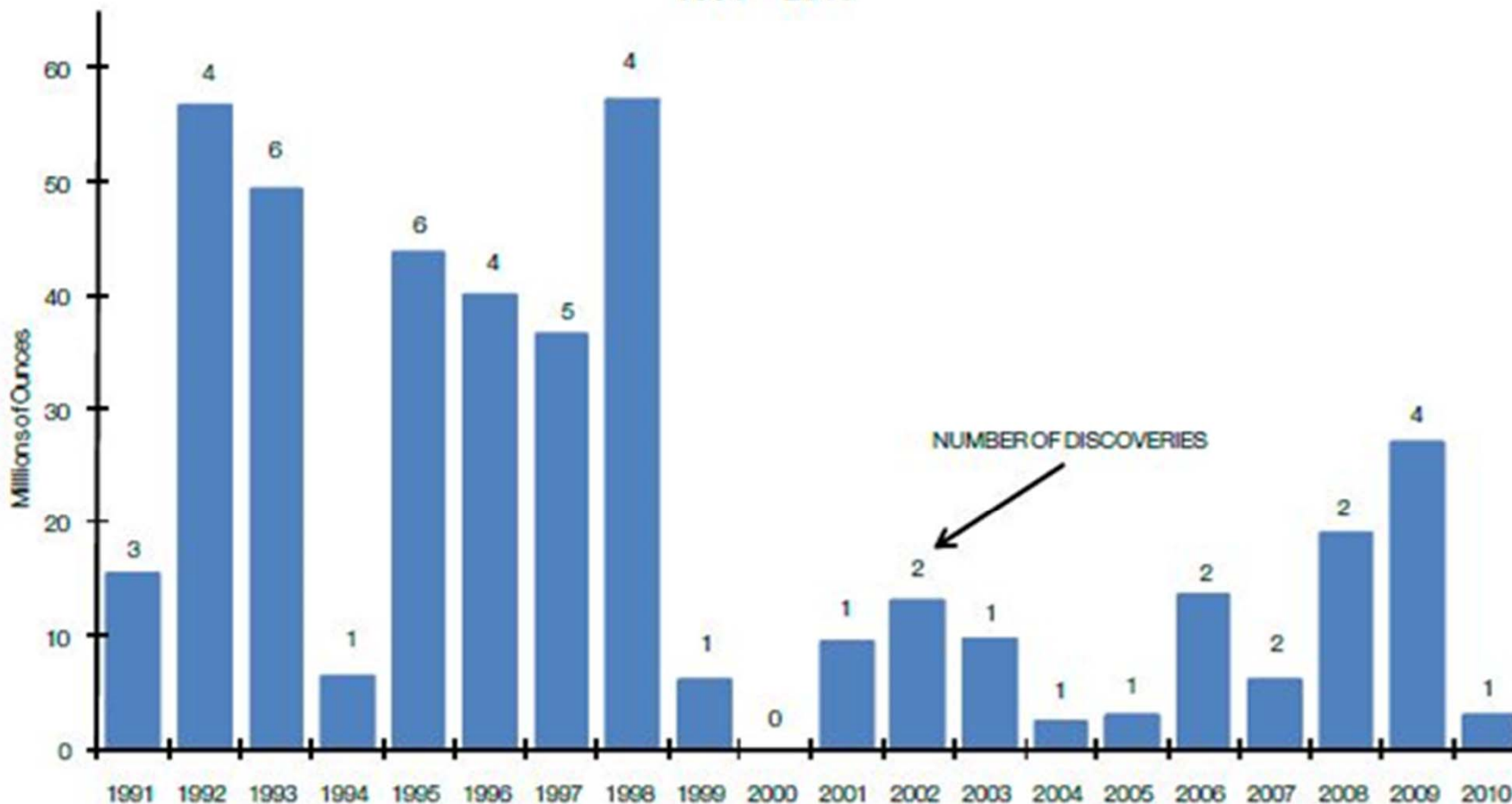
## The True Supply vs Demand Differential



# The Need for Explorers

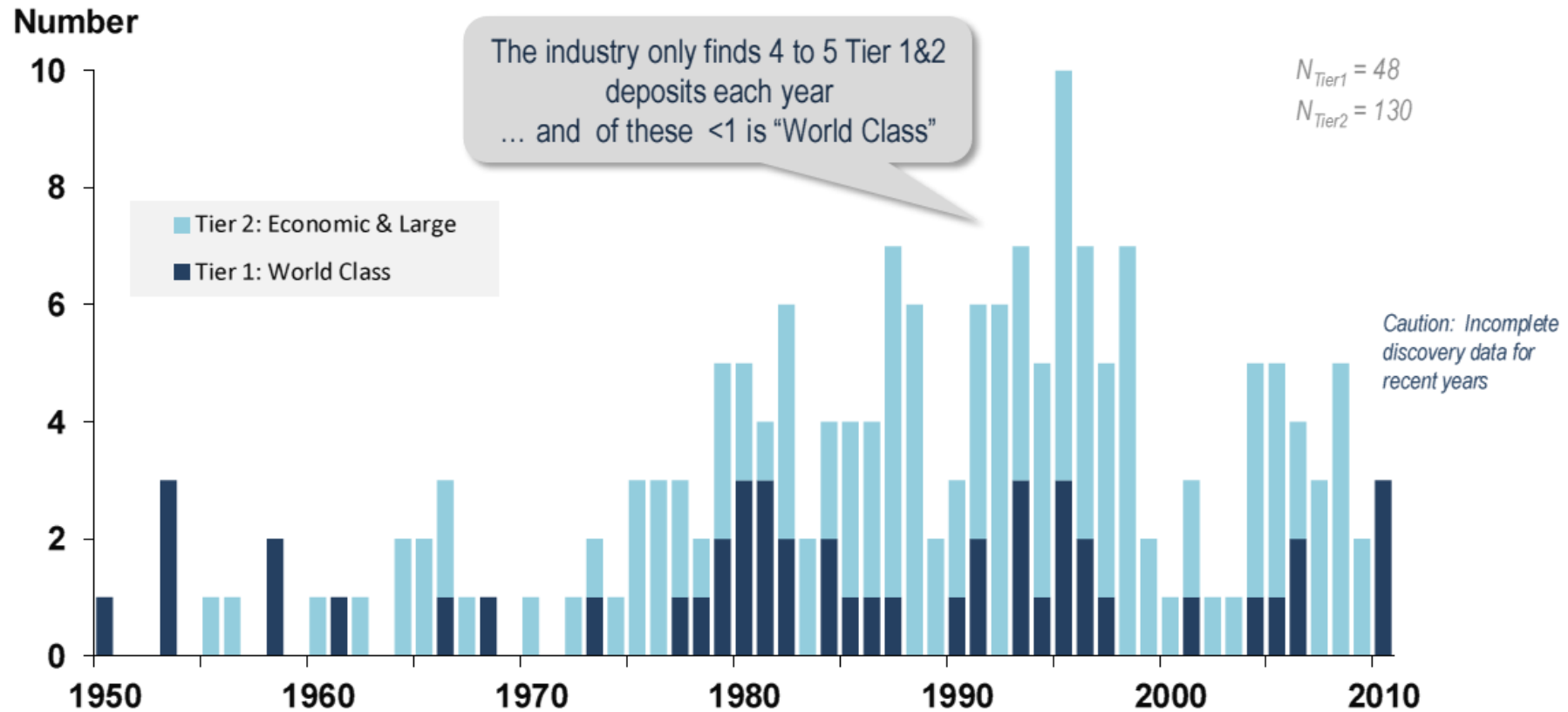
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**Major Gold Deposit Discoveries**  
1991 – 2010



# The Need for Explorers

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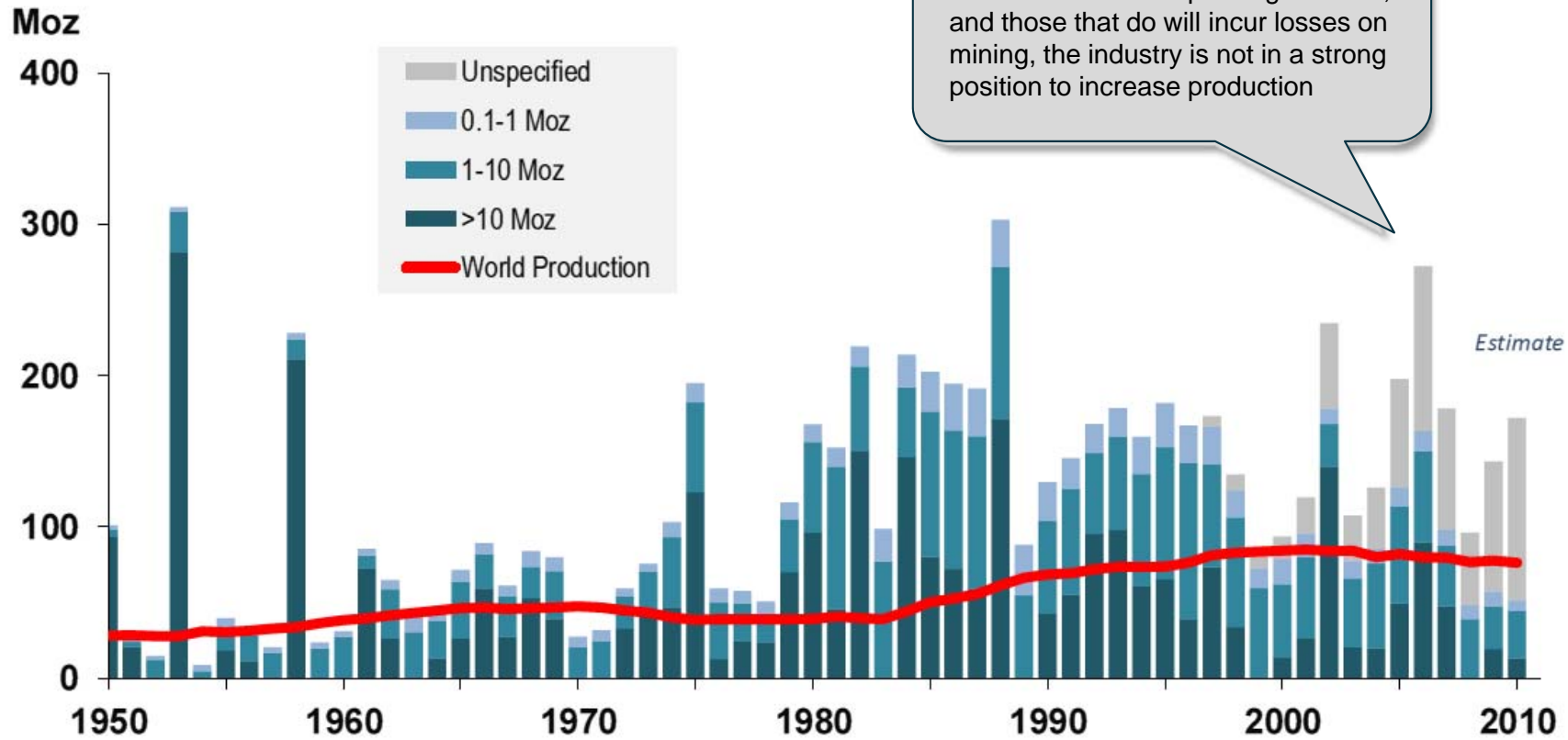


Note: Primary gold deposits only

Source: MinEx Consulting © November 2011

# The Deficit

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Note: Annual figures have been increased by 15% to reflect deposits not in the database (as inferred from the cumulative frequency curve) or those deposits with no reported discovery date

Source: MinEx Consulting November 2011

# 2

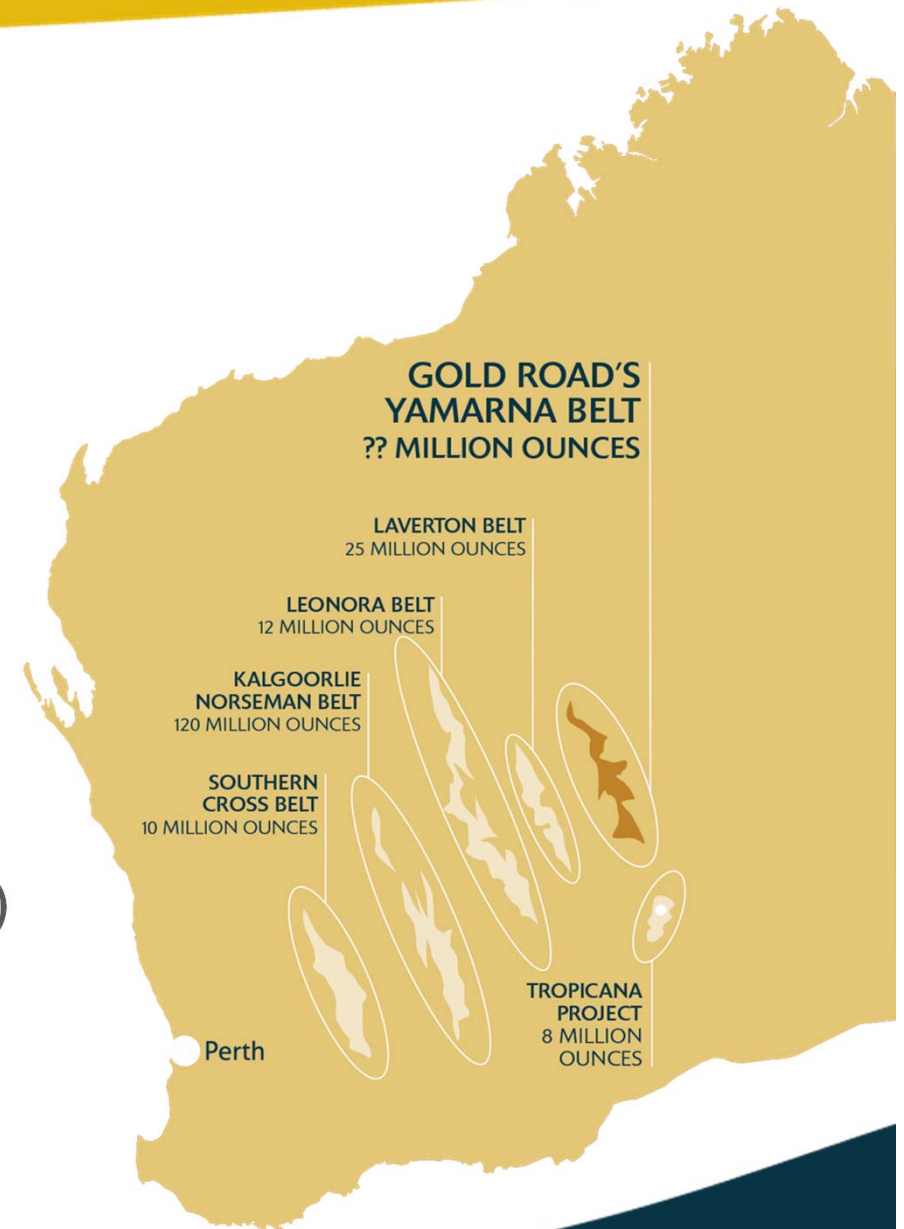
## Yamarna Belt: An Unexplored Gold Region



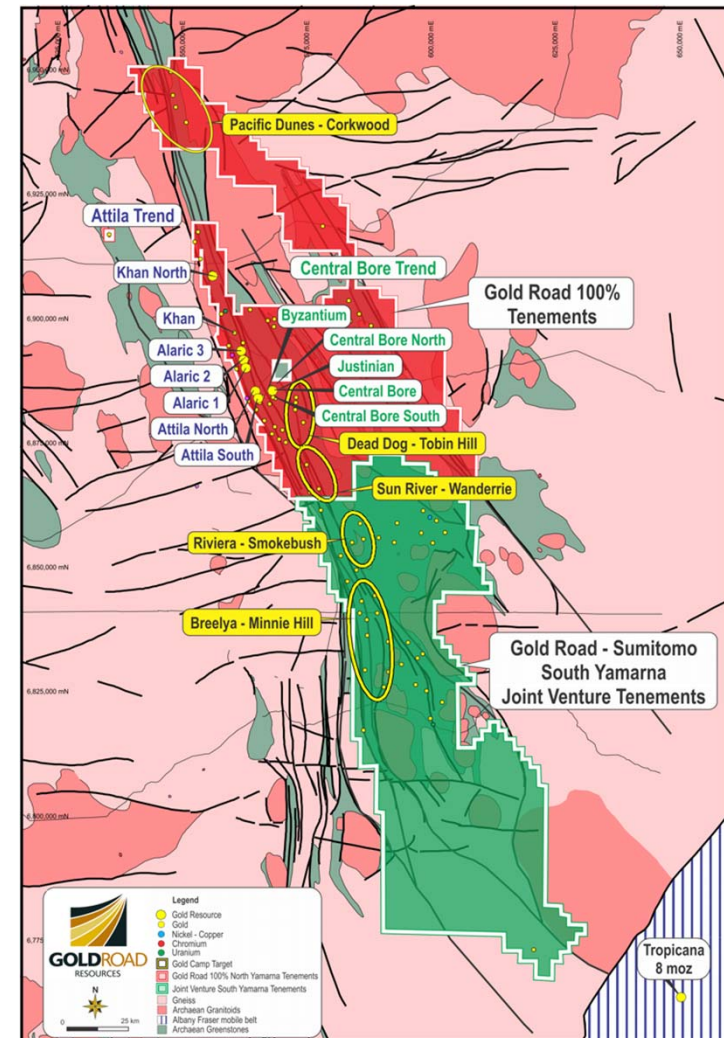


# Major New Gold Region

- One of the most prospective, but least explored greenstone belts in WA
- First – and only – company to systematically explore the region for gold, discovered in 1990s
- Ownership of almost the entire Yamarna Belt
- Outstanding new gold discoveries
- New gold region: >100 gold targets identified
- **Earn-in Exploration JV with Sumitomo Metal Mining over South Yamarna (announced May 2013)**



- Tenements covering ~ 5,000km<sup>2</sup>
  - > 100 gold targets, grades up to 1,000 g/t Au
- JORC Resource of >1.3M oz Au, so far
- 2009 discovery of high-grade Central Bore
- 2012 economic viability of mining confirmed at Central Bore\*
- 2012 identification of 5 high-priority Gold Camp Targets
- 2013 Redox analysis highlighted 10 priority Redox targets



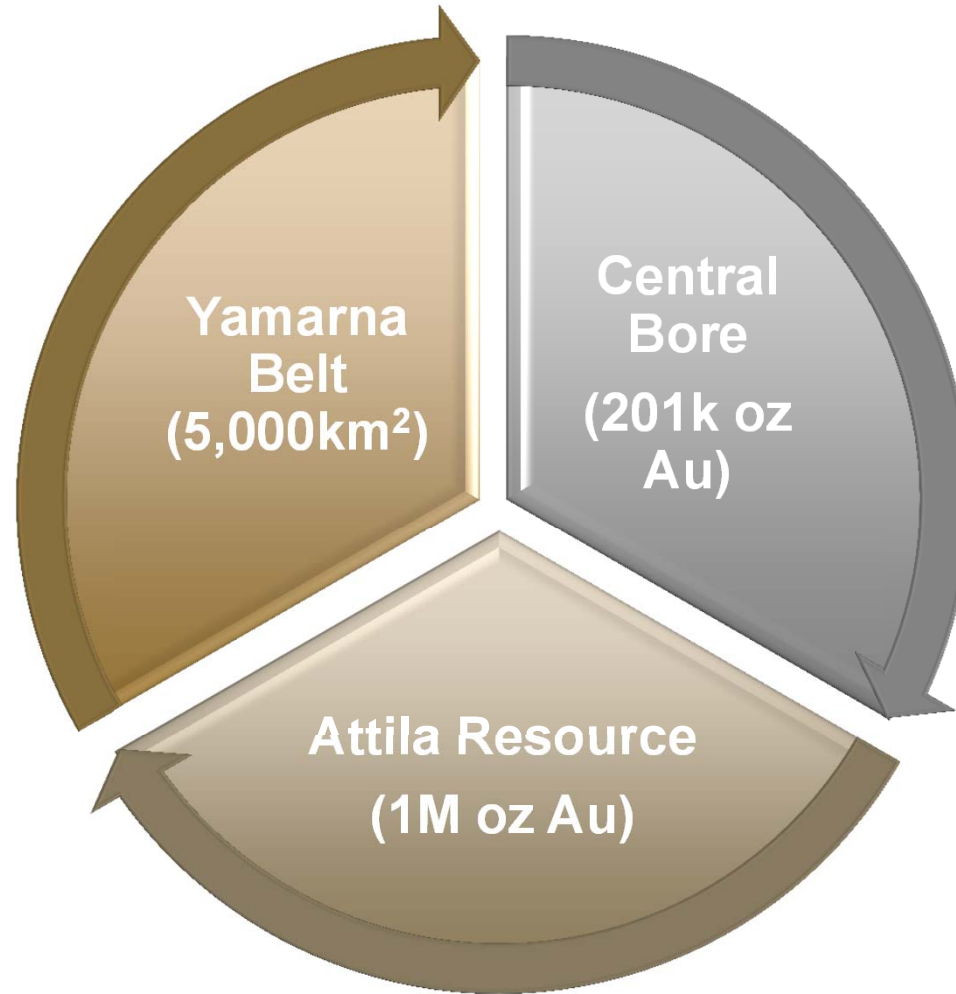
\* Refer to ASX announcement dated 26 September 2012

# The Value Drivers

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**Under-explored greenstone belt, with > 100 prospects, prioritised into 5 Gold Camp Targets**

**JV with Sumitomo over South Yamarna tenements**



**High-grade, mineable gold, quickest and strongest cash flows**

**Strong prospect of resource extension at depth**

**Option value to gold price, potential for resource extension along strike, at depth**

# 3

## Sumitomo JV – South Yamarna

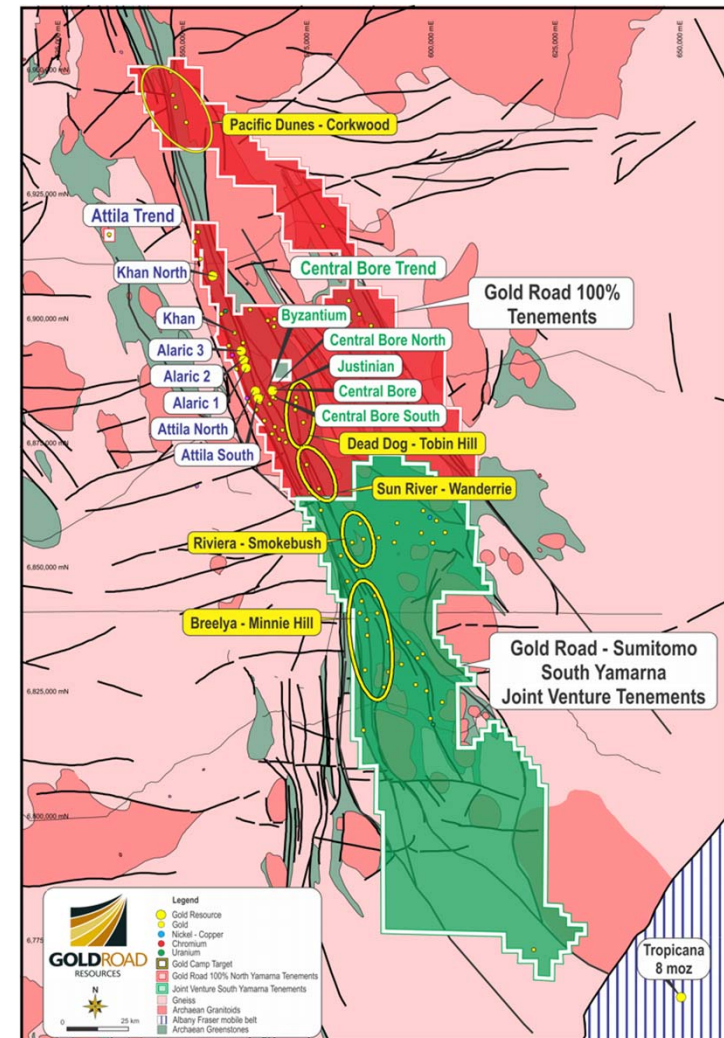


# Who is Sumitomo Metal Mining

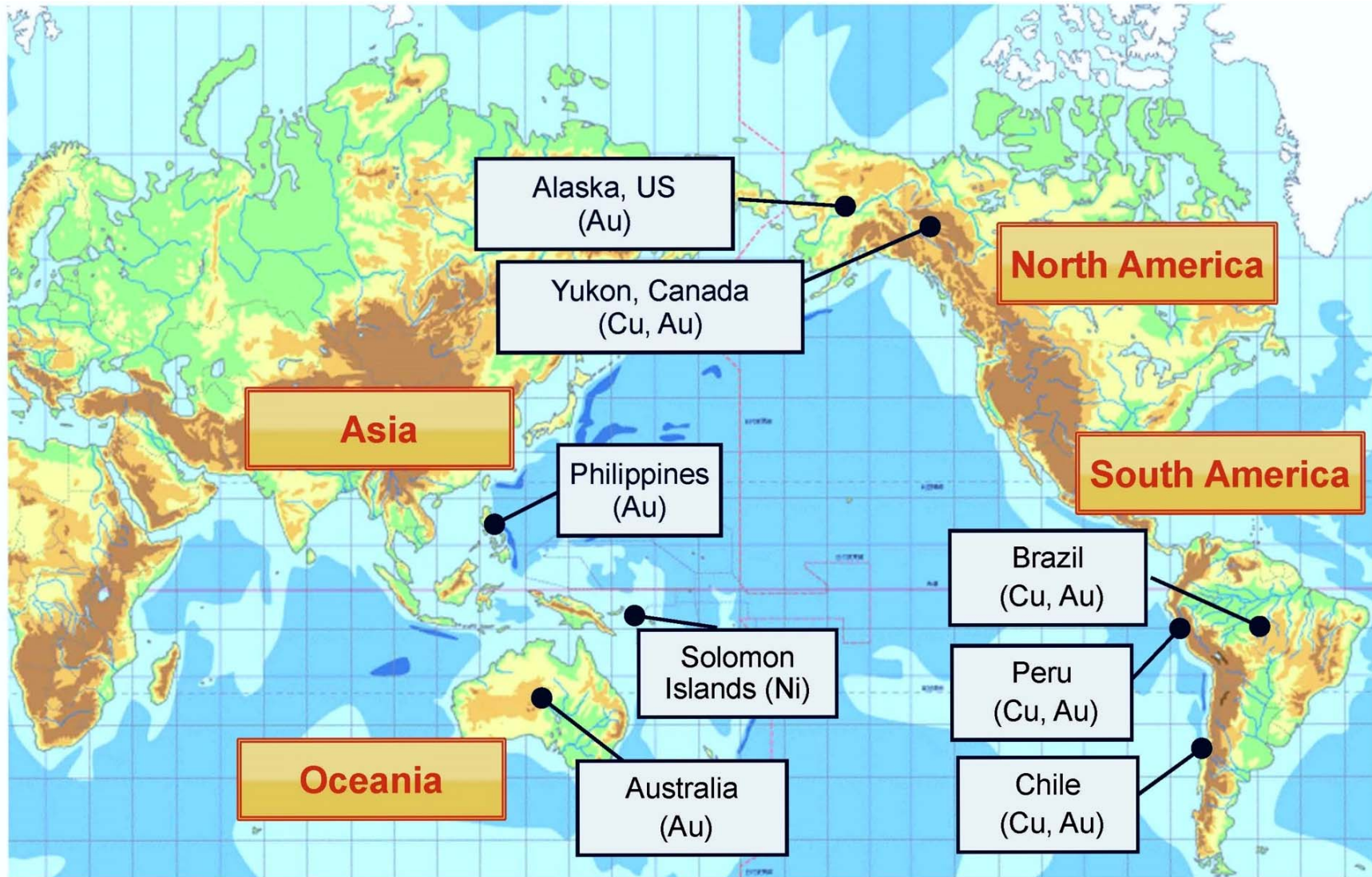
- Japanese non-ferrous metals mining and manufacturing company
- Formed in 1590 (> 400 years of experience)
- Market capitalisation A\$8bn\*
- Global expertise in gold and copper mining:
  - Hishikari Mine in Japan
  - Pogo Mine in Alaska
  - Northparkes in NSW ((Rio Tinto)
  - La Candelaria/Ojo del Salado in Chile (Freeport-McMoran)
  - Cerro Verde in Peru (Freeport-McMoran)
  - Morenci in USA (Freeport-McMoran)
  - Sierra Gorda in Chile (KGHM Polska)
- Aggressive growth targets:
  - Gold from 20t to 30tpa (960koz)
  - Targeting high-grade discoveries



- South Yamarna JV Tenements cover ~ 2,700km<sup>2</sup>
- Minimum expenditure \$3.5m prior to end 2014
- SMM can earn a percentage interest in these tenements:
  - \$5m spend = 30%
  - \$8m spend = 50%
- Gold Road is Manager during Earn-in period



# Other Sumitomo Metal Mining JV's



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# 4

## Regional Prospectivity *'Smart Exploration'*





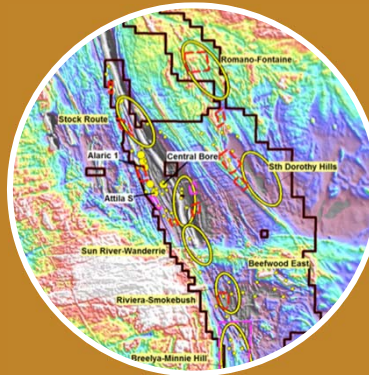
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## Basin Targeting

*By J Hronsky*  
2012

Identified Camp Scale targets

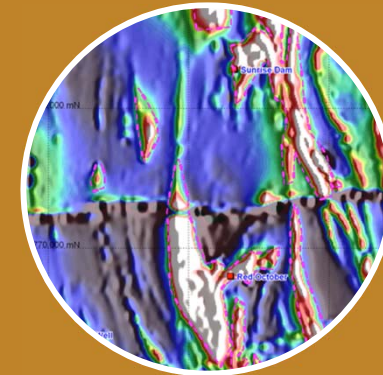


## Structural Targeting

*By PGN Geoscience & R Bateman*

2012

Depositional sites



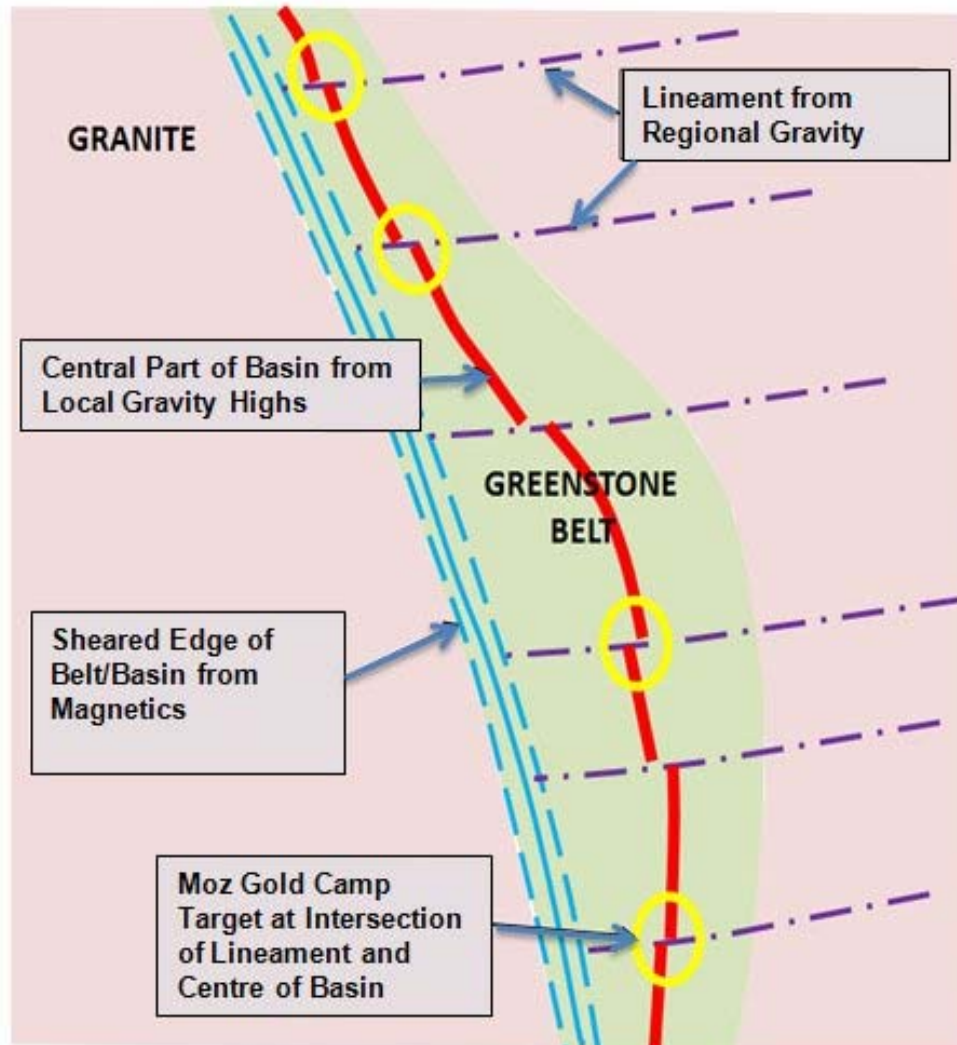
## Redox Targeting

2013

Chemical Deposition

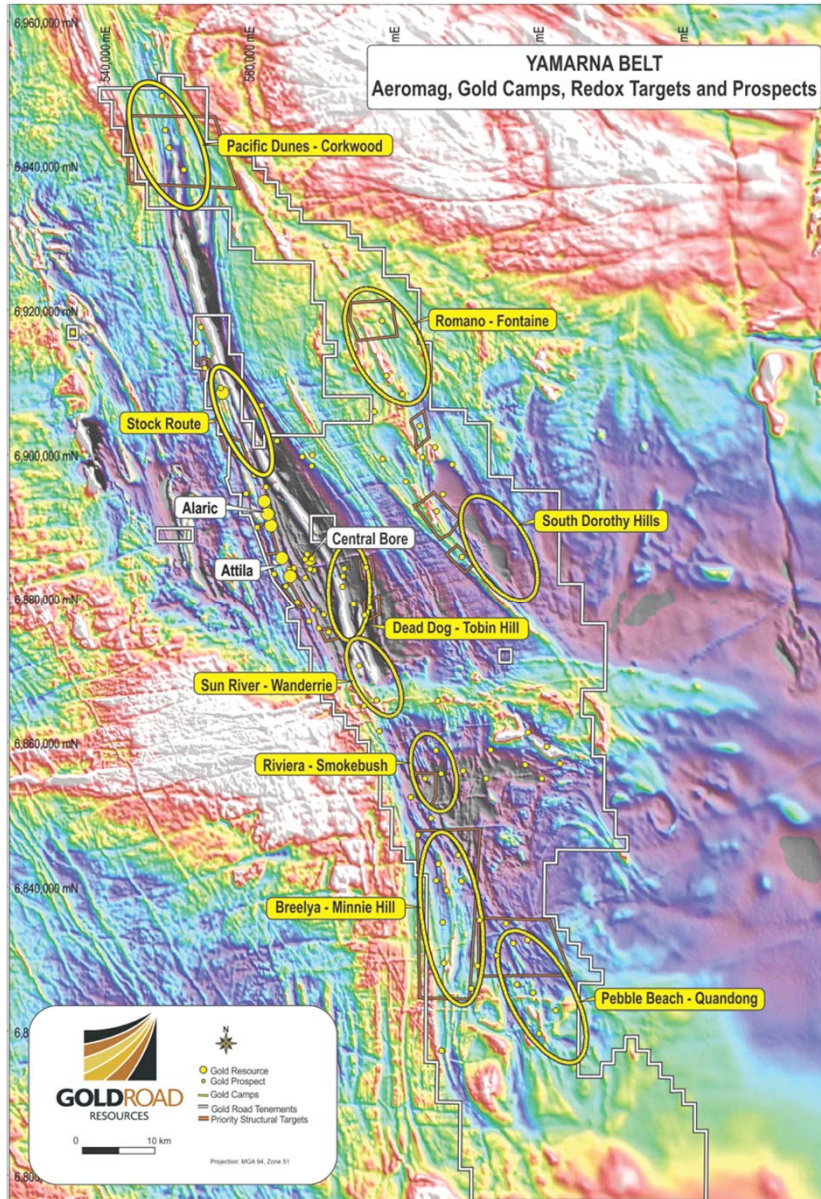


**Breakthrough geological knowledge**



- Based on **Moz Gold Deposits** in Adjacent Belts (Kalgoorlie, Laverton)
- **Moz deposits** in **central part** of the Belt (Basin)
- **Mafic-Ultramafic Rocks** folded into Centre of Belts/Basins, identified from local Gravity Highs
- Edge of Belts/Basins **sheared with narrower gold deposits**
- **Moz Gold Camps (15 x 5km)** at Intersections of Lineaments and centre of the Basins

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## 15 Priority Structural Targets

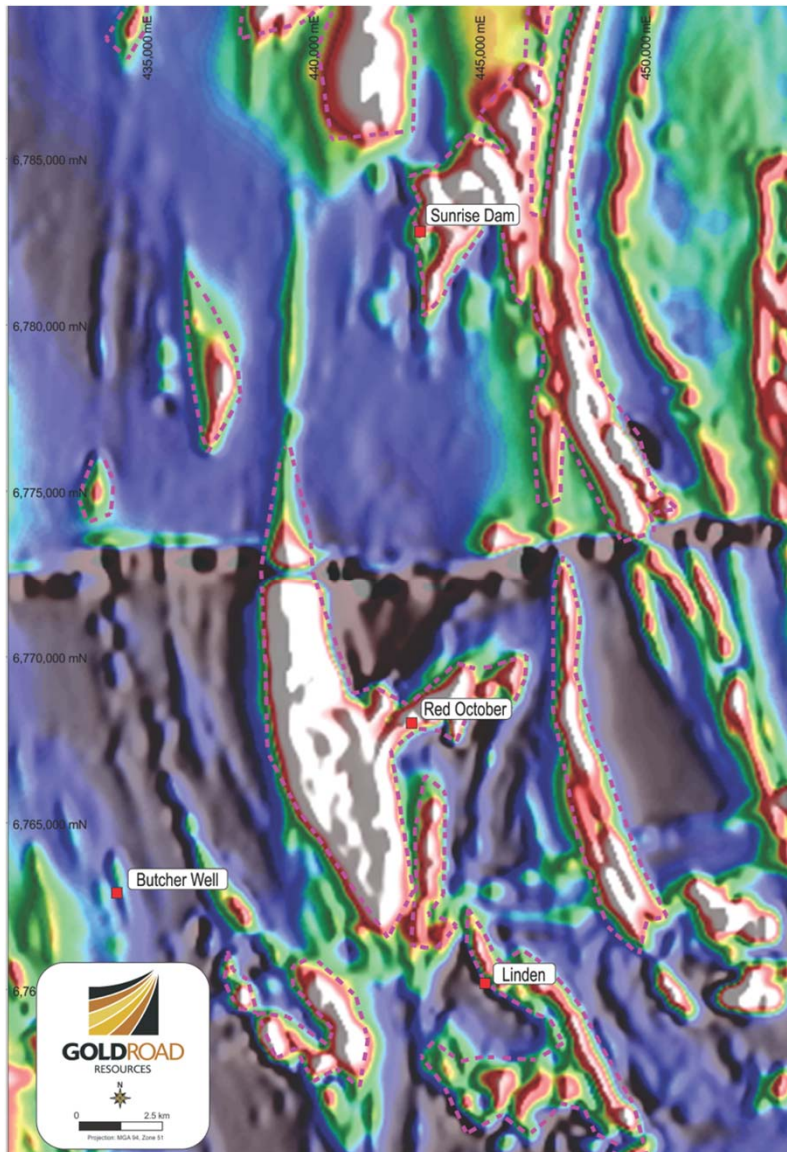
- (PGN Geoscience- Pete Betts and Roger Bateman)
- Ranked on competency contrast, dilation, alteration, fault proximity (for low = 1 to high =5)
- Partly coincident with Camp scale Targets (not prioritised)

## Five High Priority Gold Camp Targets

- Each Camp hosts *multiple* gold prospects
- Each Camp ~ 15 to 20km long (~80km<sup>2</sup>)
- 150km strike length

## Gold Camp Targets identified using:

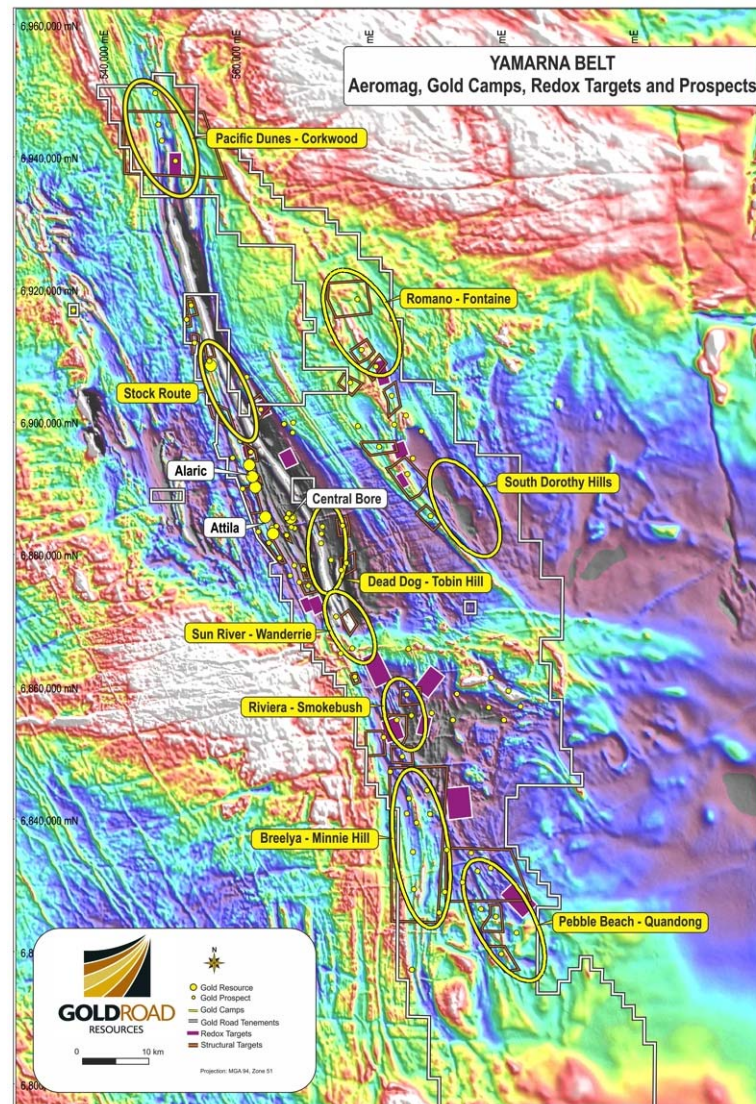
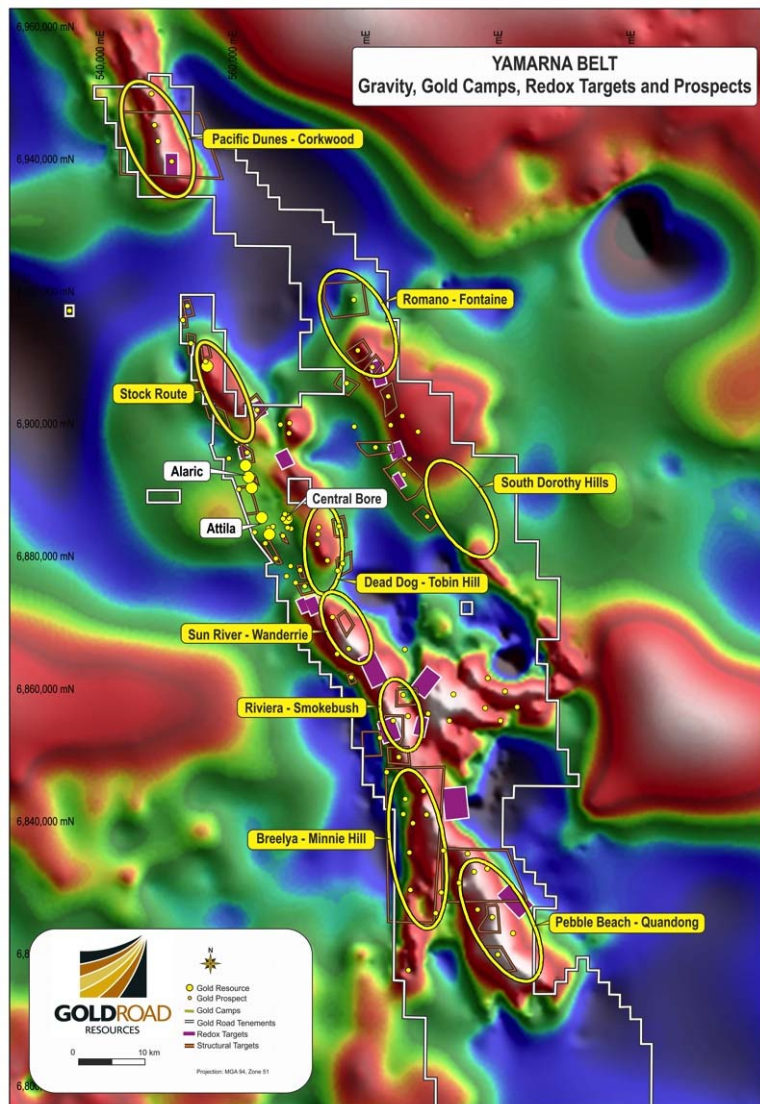
- New gravity and aeromag images
- Presence of gravity high
- Presence of ultramafic/mafic rocks in centre of basin
- Size of sub basin (based on geology)



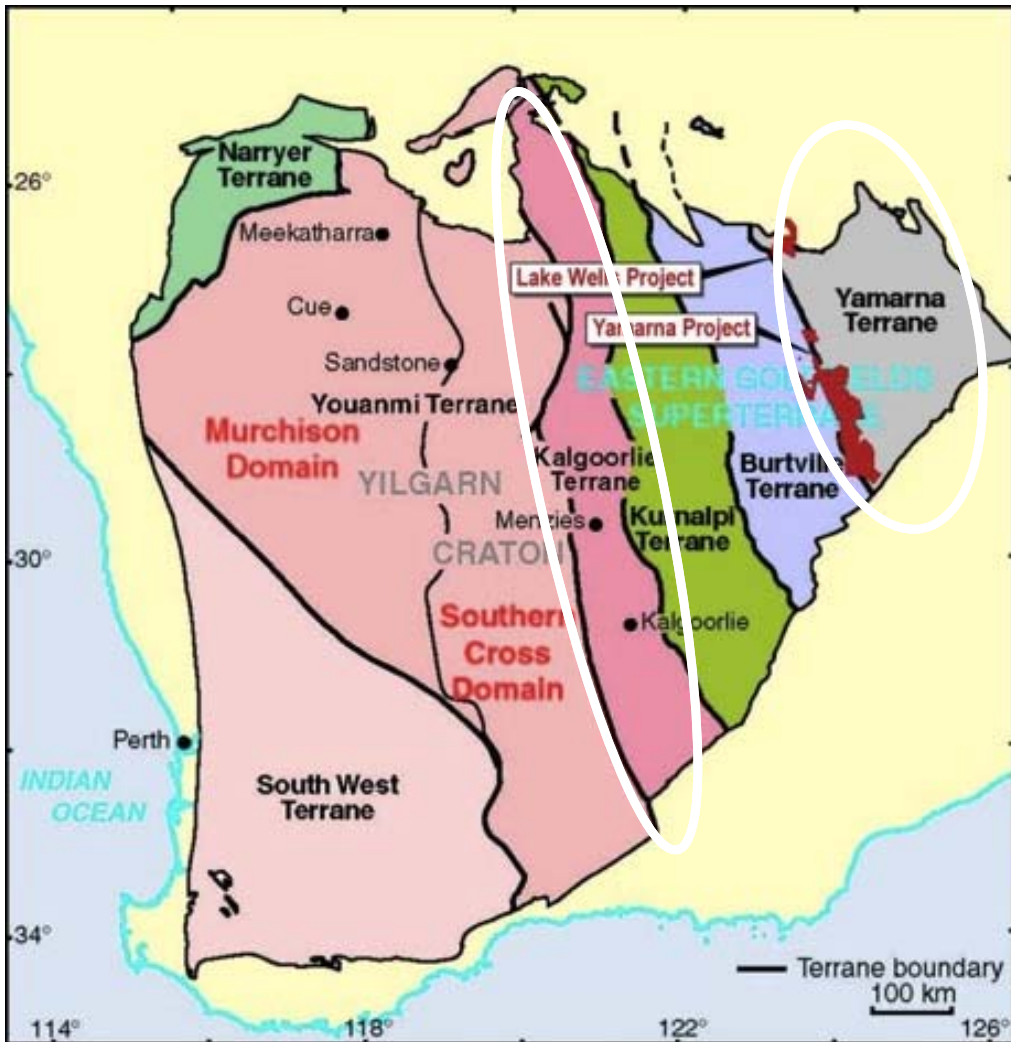
- Gold transported in **non-magnetic** (reduced) rocks
- Gold drops out in or near **magnetic rocks** (with creation of pyrite/ sulphides)
- **Prospective Contacts** near blue Magnetic Lows (reduced) and red-white Magnetic Highs (stable oxidised)
- Laverton example with **Red October** and **Sunrise Dam Gold mine** (+10Moz Au).

# Basin and Redox Targets Gravity (left) and Magnetic Image (right)

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# Under-Explored Gold Region



Map source: Geological Survey of Western Australia

*“Greenstones of Yamarna Terrane are similar in age and character to the Kalgoorlie Terrane”*

Geological Survey of Western Australia, October 2010

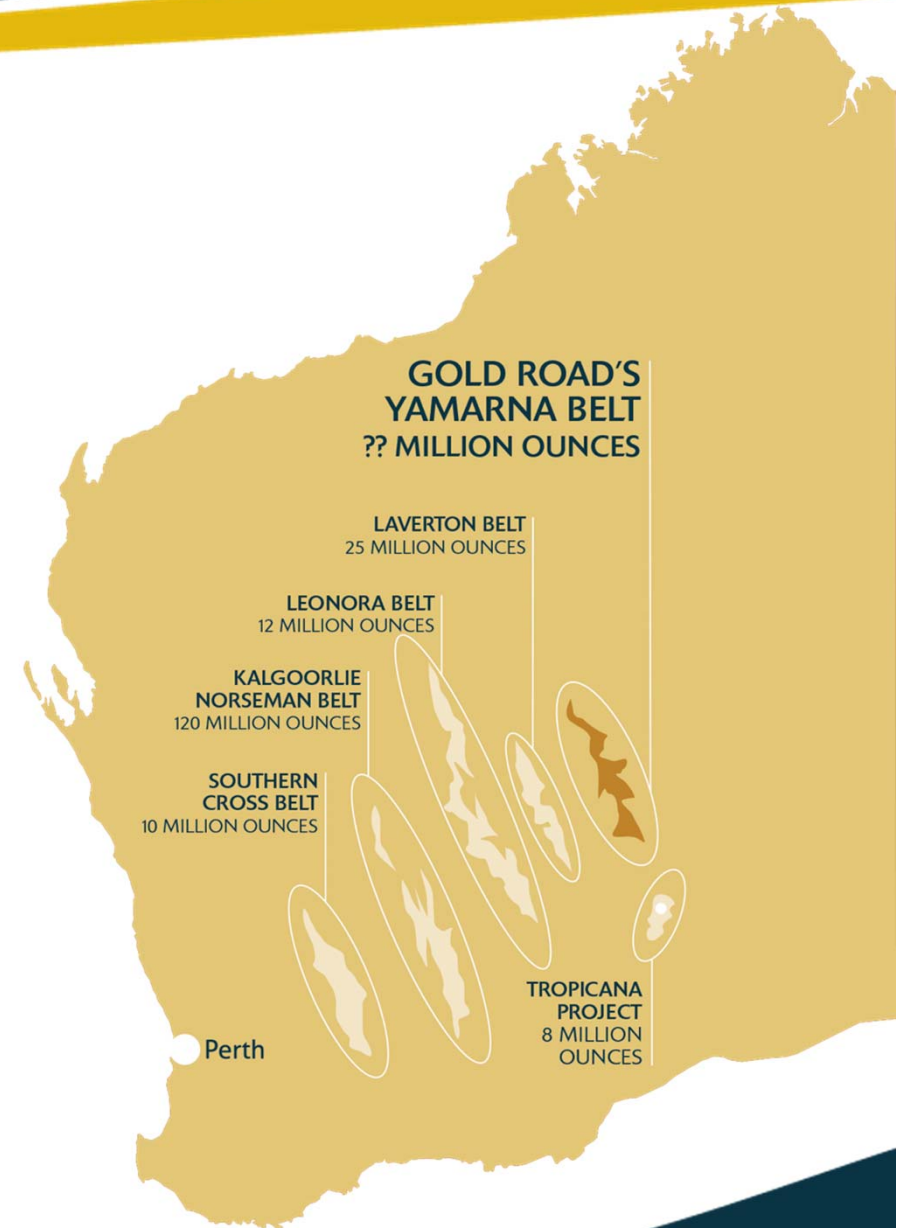
- Underlines Yamarna as a new gold region with potential for multi-million ounces of gold
- Kalgoorlie Belt has produced more than 120M oz of gold
- Yamarna is the fourth gold-rich shear zone on the world-class Yilgarn Craton

# 5

## Put Into Perspective



- **New gold region: >100 gold targets identified**
- **Conceptual targeting identifies 5 new Gold Camp Targets**
- **Redox Targeting identifies 10 priority targets**
- **Continued exploration and studies in 2013**
- **Exploration JV with international miner**
- **Central Bore Pre Feasibility Study underway**
- **Aim to be growth-driven, self-funded explorer from 2014/2015**



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The information in this presentation which relates to Exploration Results or Mineral Resources is based on information compiled by Ziggy Lubieniecki, an Executive Director of Gold Road Resources Limited, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Lubieniecki has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Lubieniecki consents to the inclusion in the presentation of the matters based on this information in the form and context in which it appears.

The information in this report which relates to the Gold Mineral Resource estimates are based on geostatistical modeling by Ravensgate using sample information and geological interpretation supplied by Gold Road. The Mineral Resource estimates were undertaken by Don Maclean, a Principal Consultant. Mr Maclean is the competent person responsible for the Resource and a Member of the Australasian Institute of Geoscientists and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves." Mr Maclean consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.



# Appendix 1: Resource Table

Project Name (cut-off)	'000t	Grade g/t Au	Ounces Au
<b>Central Bore Trend (1.0g/t) (2012)</b>	519	9.13	153,000
<b>Measured</b>	22	22.35	16,000
<b>Indicated</b>	444	8.90	128,000
<b>Inferred</b>	53	5.25	9,000
<b>Attila Trend (0.5g/t) (2012) (encompasses Attila South; Attila North; Alaric; Khan and Khan North projects)</b>	25,527	1.29	1,060,000
<b>Measured</b>	8,382	1.44	389,000
<b>Indicated</b>	9,360	1.24	373,000
<b>Inferred</b>	7,785	1.19	298,000
<b>TOTAL</b>	<b>26,046</b>	<b>1.45</b>	<b>1,213,000</b>

August 2012 JORC compliant Gold Resource for the Yamarna Gold Belt