

RESPONSE TO MARKET SPECULATION – GRUYERE GOLD PROJECT

Gold Road Resources Limited (“Gold Road” or “the Company”) wishes to respond to and clarify recent market speculation in Saturday’s West Business section of The Weekend West regarding seeking a buyer for a 30 to 40% stake in the Gruyere Project

By way of clarification Gold Road has granted a number of leading Australian and overseas mining companies with due diligence access so as to facilitate discussions regarding a mutually acceptable and recommended joint venture proposal with respect to the development and operation of the Gruyere Gold Project. These discussions are at an early stage and remain incomplete. A joint venture arrangement is one of a number of funding mechanisms being considered by Gold Road to fund the development of the Gruyere Gold Project.

Gold Road continues to review its short-term funding options, including debt, equity and mezzanine funding structures to meet early deposit commitments that may be required on long lead-time capital assets for the Gruyere Project and engage with a number of local and international banks around traditional debt and equity project financing structures.

Gold Road confirms that it has not received any formal joint venture proposal from any party and cannot provide any assurance as to whether or not any joint venture proposal will eventuate.

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

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