

YAMARNA MINING LEASES GRANTED

Gold Road Resources Limited (“**Gold Road**” or the “**Company**”) is pleased to announce that following the signing of the historic native title agreement, a major milestone for the Gruyere Project has been reached with the grant of mining leases covering the Company’s Gruyere, Central Bore and Attila projects. These leases, owned 100% by Gold Road, are located in the Yamarna Greenstone Belt, approximately 200 kilometres east of Laverton in Western Australia.

The Gruyere and Central Bore Native Title Agreement signed with the Yilka People and the Cosmo Newberry Aboriginal Corporation (**CNAC**) on 3 May 2016 enabled Gold Road to lodge State Deeds for the mining leases, which have subsequently been granted by the West Australian Government.

The leases cover all three JORC 2012-compliant gold resources discovered by Gold Road in the Yamarna Belt, including the 6.2 million ounce Gruyere deposit, which is currently the subject of a Feasibility Study and is expected to be developed as the Company’s first gold mine.

Gold Road Executive Chairman Ian Murray said: “Securing the mining leases represents a further achievement in the ongoing de-risking of the Gruyere Project and we would like to thank the state government, the Yilka People and CNAC for their support in reaching this significant milestone. The Company looks forward to bringing the Gruyere Project into production and delivering the associated benefits to all stakeholders.”

Gold Road is on schedule to complete its Feasibility Study over the Gruyere Project by the end of 2016, allowing a final investment decision on the Gruyere Project shortly thereafter. The Central Bore and Attila deposits, which were not included in the Pre-Feasibility Study completed on the Gruyere Project in February this year, nor the ongoing Feasibility Study, offer the potential to improve the future economics of the Gruyere Project with further technical work.

Following completion of the recently announced \$74M share placement and entitlement offer, Gold Road will be well funded to complete the Feasibility Study and commence securing long lead items and related early-works activities for the Gruyere Project.

For further information please contact:

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About Gold Road Resources

Gold Road Resources is pioneering development of Australia's newest goldfield, the Yamarna Belt located 200 kilometres east of Laverton in Western Australia. The Company holds interests in tenements covering approximately 5,000 square kilometres in the region, which is historically underexplored and highly prospective for gold mineralisation.

These tenements contain a gold resource of 6.6 million ounces, including 6.2 million ounces at the wholly owned Gruyere Deposit, which Gold Road Resources discovered in 2013 and is currently the focus of development studies based on a 3.2 million ounce ore reserve.

While progressing the Gruyere Deposit towards first production, Gold Road Resources continues to explore for similar-scale deposits on its own across the Company's 100% owned North Yamarna tenements and in conjunction with joint venture partner, Sumitomo Metal Mining Oceania (a subsidiary of Sumitomo Metal Mining Co. Limited), on its 50% owned South Yamarna tenements.

NOTES:

Mineral Resources and Ore Reserves

The information in this report which relates to Exploration Results or Mineral Resources is based on information compiled by Mr Justin The information in this report which relates to Exploration Results is based on information compiled by Mr Justin Osborne, Executive Director for Gold Road. Mr Osborne is an employee of Gold Road, as well as a shareholder and share option holder, and is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM 209333). 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.

The information in this report that relates to the Mineral Resource Estimation for Gruyere is based on information compiled by Mr Justin Osborne, Executive Director for Gold Road and Mr John Donaldson, Principal Resource Geologist for Gold Road. Mr Osborne is an employee of Gold Road, as well as a shareholder and share option holder, and is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM 209333). Mr Donaldson is an employee of Gold Road as well as a shareholder, and is a Member of the Australian Institute of Geoscientists and a Registered Professional Geoscientist (MAIG RPGeo Mining 10147). Messrs Osborne and Donaldson 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 Osborne and Donaldson consent to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to Ore Reserves is based on information compiled by David Varcoe of AMC Consultants, a competent person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Varcoe has 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'. Mr Varcoe consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The Company 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 Ore Reserves and Mineral Resources 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.

JORC 2012 Mineral Resource tabulation for the Yamarna Leases

Project Name	Tonnes (Mt)	Grade (g/t Au)	Contained Metal (Moz Au)
Gruyere (0.5 g/t)	147.71	1.30	6.16
Measured	13.86	1.18	0.53
Indicated	91.12	1.29	3.79
Inferred	42.73	1.35	1.85
Central Bore (1.0 g/t)	0.63	9.0	0.18
Measured	0.04	26.5	0.04
Indicated	0.40	9.0	0.12
Inferred	0.19	5.0	0.03
Attila Trend (0.7 g/t)	5.30	1.59	0.27
Measured	0.66	1.96	0.04
Indicated	3.85	1.52	0.19
Inferred	0.79	1.59	0.04
Total	153.64	1.34	6.61

- All Mineral Resources are completed in accordance with the 2012 JORC Code.
- Gruyere Mineral Resource reported at 0.5 g/t Au cut-off, constrained within an A\$1,700/oz Au optimised pit shell based on mining and processing parameters from the PFS and geotechnical parameters from the previous Mineral Resource estimate (ASX announcement dated 22 April 2016).
- Attila Trend (Attila and Alaric) Mineral Resource reported at 0.7 g/t Au cut-off, constrained within an A\$1,600/oz Au optimised pit shell (ASX announcement dated 16 September 2015).
- Central Bore Mineral Resource reported at 1.0 g/t Au cut-off (2014 Annual Report).
- All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding.
- Gruyere, Central Bore and Attila Trend are wholly owned by Gold Road Resources Limited

Gruyere Project Ore Reserves Statement

Ore Reserve Category	Tonnes (Mt)	Grade (g/t)	Contained Gold (Moz)
Proved	1.6	1.32	0.07
Probable	79.6	1.21	3.11
Total Ore Reserve	81.1	1.22	3.17

- The Ore Reserve conforms with and uses JORC Code 2012 definitions
- The Gruyere Ore Reserve is evaluated using a gold price of A\$1,400/oz (US\$1,022/oz and US\$0.73:A\$1.00) (ASX announcement dated 8 February 2016)
- The Ore Reserve is evaluated using an average cut-off grade of 0.5 g/t
- Ore block dilution averages 4.3%, Ore block ore loss is estimated at 3.4%
- All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding

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