



2025 FULL YEAR GUIDANCE UPDATE

Gold Road Resources Limited (**Gold Road** or the **Company**) has revised production and cost guidance for 2025. The Gruyere JV is a 50:50 joint venture with Gruyere Mining Company Pty Ltd, a member of the Gold Fields Ltd group (**Gold Fields**), which manages and operates the Gruyere gold mine (**Gruyere**) on behalf of the Joint Venture.

2025 Guidance

- Gold production year-to-date is lower than expected, and totals 196,554 ounces (100% basis) to 31 August 2025. The lower production is primarily due to previously reported issues with primary crusher maintenance, failure of conveyor belts, and lower than anticipated ore from the mine.
- Mining is currently at an annualised rate of approximately 68 million tonnes with a planned ramp-up of total movement rates progressing more slowly than anticipated.
- Based on Gold Fields' most recent outlook and year to date performance, 2025 annual gold production is now expected to be between 310,000 – 320,000 ounces (150,000 – 160,000 ounces attributable). Previous guidance was between 325,000 – 355,000 ounces (162,500 – 177,500 ounces attributable)¹.
- As a result of the lower gold production guidance, and partially offset by lower total mining expenditure, the attributable All-in Sustaining Cost (**AISC**) is expected to be between A\$2,600 and A\$2,800 per ounce. Previous cost guidance was A\$2,400 to A\$2,600 per ounce¹.

This release has been authorised by the Board.

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¹ Refer to ASX announcement dated 28 January 2025

Important Notice

Forward-looking Statements

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