Gold Road Confirm Production Guidance

Gold Road Resources (ASX: GOR)

Reported that their Gruyere Gold Mine has delivered to 2022 annual guidance, and to present a preliminary production and financial update for the December 2022 quarter.

The Gruyere JV is a 50:50 joint venture with Gruyere Mining Company Pty Ltd, a member of the Gold Fields Ltd group, who manages and operates the Gruyere gold mine.

Gold Road	ASX : GOR
Stage	Production (50% JV)
Metals	Gold
Market cap	A$1.95 Billion @ A$1.81
Location	Laverton, Western Australia



Gold Road Resources Gruyere Gold Mine at night

GRUYERE DELIVERS TO 2022 PRODUCTION GUIDANCE

Gold Road Resources Limited (ASX: GOR) (Gold Road or the Company) is pleased to report that Gruyere has delivered to 2022 annual guidance and to present a preliminary production and financial update for the December 2022 quarter.

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), who manages and operates the Gruyere gold mine (Gruyere).

Further details will be available in the full December 2022 quarterly report scheduled for release later this month.

2022 Annual Production Delivered to Guidance

 2022 Annual Production from Gruyere totalled 314,647 ounces (157,324 ounces
attributable) meeting annual guidance of 300,000 – 340,000 ounces set in January 2022.

December Quarter Production

 Gruyere produced 74,201 ounces of gold (100% basis) during the quarter (September quarter: 83,635 ounces).
 Gruyere ore tonnes processed totalled 2.1 Mt at a head grade of 1.18 g/t Au and a gold recovery of 92.1% for the quarter.

Financial and Corporate

 Gold Road's gold sales totalled 37,295 ounces at an average price of A$2,476 per ounce and included delivery of 6,480 ounces at an average price of A$1,735 per ounce into the last remaining forward sales contracts. Gold Road's production is now fully unhedged.
 The Company ended the quarter with cash and equivalents1 of $80.7 million (September quarter: $91.4 million) and no debt drawn. This cash and equivalents position is after a $26.0 million investment in De Grey Mining Ltd shares acquired through an institutional placement and Share Purchase Plan in

October 2022 to maintain a 19.75% interest.
 At 31 December 2022, Gold Road held listed investments with a market value of
approximately $407 million3

Discovery

Up to three drill rigs continued to operate across Gold Road's Yamarna (100%) and Golden Highway (Gold Road 50%) project areas as the Company continues to actively explore for a meaningful discovery.

To read the full news release, please click HERE

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If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

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