Gold Road Hits Record Gold Production and Sales

Gold Road Resources Limited (ASX: GOR)

Presented a preliminary production and financial update for the June 2022 quarter.

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Gold Road	**ASX : GOR**
Stage	**Production (50% JV)**
Metals	**Gold**
Market cap	**A$1.11 Billion @ A$1.18**
Location	**Laverton, Western Australia**

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Gold Road Resources Gruyere Mine

RECORD QUARTERLY PRODUCTION & GOLD SALES FOR JUNE 2022 QUARTER

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Gold Road Resources Limited (ASX: GOR) (Gold Road or the Company) is pleased to present a preliminary production and financial update for the June 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.

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

June Quarter Production;

Gruyere produced a record 85,676 ounces of gold (100% basis) during the quarter (Marchquarter: 71,135 ounces), in line with expectations.

Gruyere ore tonnes processed totalled 2.4 Mt at a head grade of 1.22 g/t Au and a gold recovery of 91.3%.

The highest quarterly throughput and highest average head grade achieved at Gruyere to date.

Production rates remain in line with annual guidance of 300,000 – 340,000 ounces (150,000 – 170,000 ounces attributable).

Gold Road and Gruyere have to date had no material impact on gold production from COVID-19.Financial and Corporate.

Gold Road's gold sales totalled a record 44,526 ounces at an average price of A$2,496 p er ounce and included delivery of 8,700 ounces at an average price of A$1,977 per ounce into forward sales contracts.

The Company ended the quarter in a strong position with cash and equivalents1 of $161.3 million (March quarter: $138.0 million) and no debt drawn. This cash and equivalents position is after over $11 million of one-off cash payments during the quarter to fund the settlement of a DGO finance facility and DGO transaction costs following the change of control of DGO Gold Ltd.

Successful outcome of recommended takeover of DGO Gold Ltd. Gold Road holds a relevant interest of 97.9%2 and the offer has moved to compulsory acquisition of the remaining shares in DGO Gold Ltd.

Gold Road (via the acquisition of DGO Gold Ltd) now holds a 14.4% shareholding in De Grey Mining Ltd, a 6.8% shareholding in Dacian Gold Ltd, a 20.1% shareholding in Yandal Resources Ltd, and a diverse portfolio of exploration tenements.3Discovery

Gold Road currently has four drill rigs operating at Yamarna (100%) and the Golden Highway (Gold Road 50%) as the Company continues to actively explore for a meaningful discovery.

To read the full news release, please click HERE

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Disclosure

At the time of writing the authorholds shares in ***Gold Road Resources,*** bought in the market at the prevailing price on the days of purchase.