

Gold Road Resources – 2024 Full Years Results

Gold Road Resources (ASX: GOR)

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Fully unhedged gold sales of 143,793 ounces (2023: 161,472 ounces) at an average realised gold price of \$3,672 per ounce (2023: \$2,924 per ounce).



Gold Road – Gruyere JV Gold Mine at night.



	Gold Road	ASX : GOR
	Stage	Production (50% JV)

	Metals	Gold
	Market cap	A\$2.8 Billion @ A\$2.59
	Location	Laverton, Western Australia
	Website	www.goldroad.com.au

Gold Road Resources – 2024 FULL YEAR RESULTS

FULL YEAR HIGHLIGHTS

Annual Profit and Cash Flow Generation

- Record revenue from gold sales for the full year totalled \$528.0 million (2023: \$472.1 million)
- Fully unhedged gold sales of 143,793 ounces (2023: 161,472 ounces) at an average realised gold price of \$3,672 per ounce (2023: \$2,924 per ounce)
- Record EBITDA for the 12-month period totalled \$294.4 million (2023: \$250.1 million) at an EBITDA Margin of 56% (2023: 53%)
- Record Net Profit after Tax for the 2024 financial year of \$142.7 million (2023: \$115.7 million)
- Record basic earnings per share of 13.17 cents (2023: 10.73 cents)

cents)

□ Record operating cash flow for the 12 months to 31 December 2024 of \$250.6 million

(2023: \$233.6 million)

□ Group free cash flow² generated for 2024 of \$91.7 million (2023: \$140.2 million)

Strong Balance Sheet

□ Gold Road ended the year in a strong position with cash and short-term deposits of

\$166.3 million (2023: \$143.8 million) after cash outflows of \$55.9 million related

predominately to the investment in De Grey Mining Ltd³ and cash dividend payments of

\$13.4 million

□ Gold in circuit, doré and bullion on hand is estimated at \$7.6 million at the year end

□ Gold Road remains debt free

□ Financial assets in the form of strategic investments valued at fair value of \$741.7 million on 31 December 2024

Fully Franked Final Dividend Determined for six months to 31 December 2024

□ Fully franked final dividend of 1.5 cents per share determined for six months to 31 December 2024, in addition to the fully franked 0.5 cents per share interim dividend paid for the six months to 30 June 2024

Production and Growth Outlook

□ Gruyere has produced 1,527,734 ounces since first gold in June 2019 (100% basis)⁵

□ Gruyere is guided to produce between 325,000 and 355,000 ounces in 2025 (100% basis)

□ Gold Road's attributable Mineral Resources have increased by

0.3 million ounces (+6%) to 4.81 million ounces and Gold Road's attributable Ore Reserves have increased to 43 million tonnes at 1.39 g/t Au for 1.92 million ounces (+5%)⁷

□ The Yamarna Mine Readiness Project delivered a high-grade Ore Reserve of 0.19 Moz at 4.10 g/t Au at Gilmour following a pre-feasibility study that demonstrates a 5-year project which generates life of mine free cash flow of \$377 million and an NPV of \$231 million at a conservative gold price of A\$3,500 per ounce.

□ Large Australia wide portfolio of greenfields exploration opportunities to be explored in 2025

[To read the full news release, please click HERE](#)

[To View Gold Road's historical news, please click here](#)

[The live gold price can be found HERE](#)

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Disclosure

At the time of writing the author holds shares in Gold Road Resources

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