Gold Road Resources Production Update

Gold Road Resources (ASX: GOR)

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

The Gruyere Gold Mine had another strong quarter, producing 83,635 ounces of gold (100% basis), in line with expectations. Ore tonnes processed totalled 2.2 Mt at a head grade of 1.26 g/t Au and a gold recovery of 92.3% for the quarter. This is the highest average quarterly head grade achieved at Gruyere to date.

Gold Road Resources – Gruyere Gold Mine

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

Market cap	A$1.5 Billion @ A$1.39
Location	Laverton, Western Australia

Gold Road Resources September Quarter Production Update

Gold Road Resources (ASX: GOR) (Gold Road or the Company) is pleased to present a preliminary production and financial update for the September 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 September 2022 quarterly report scheduled for release later this month.

September Quarter Production

 Gruyere had another strong quarter, producing 83,635 ounces of gold (100% basis) during he quarter (June quarter: 85,676 ounces), in line with expectations.
 Gruyere ore tonnes processed totalled 2.2 Mt at a head grade of 1.26 g/t Au and a gold recovery of 92.3% for the quarter. This is the highest average quarterly 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).

Financial and Corporate

 Gold Road's gold sales totalled 39,524 ounces at an average price of A$2,380 per ounce and included delivery of 9,500 ounces at an average price of A$1,899 per ounce into forward sales contracts. *Gold Road's remaining hedge contracts total just 6,480 ounces and will* cease in November 2022.
 Gold Road completed the recommended takeover of DGO Gold Ltd in August 2022.
 The Company ended the quarter with cash and equivalents 1 of $91.4 million (June
quarter: $161.3 million) and no debt drawn. This cash and equivalents position is after
continued strong cash generation at Gruyere, an increase in unsold bullion and doré,
$9.0 million in dividend payments and the on-market purchase of 78.4 million De Grey
Mining shares during the September quarter.
 Gold Road holds a strategic 19.9% shareholding in De Grey Mining Ltd, a 6.1% shareholding in Dacian Gold Ltd, a 20.1% shareholding in Yandal Resources Ltd, and a diverse portfolio of exploration tenements.

Discovery

Gold Road currently has three 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 author holds shares in ***Gold Road Resources,*** *bought in the market at the prevailing price on the days of purchase.*

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