

# Gold Road Results Effected by Rain and Flooding

## Gold Road Resources (ASX: GOR)

Released finacial results for H1 2024, which were negatively effected by two months of reduced production due to incessant rainfall and flooding of the mine access road.

The company confirm reduced guidance after the rainfall event.



Gold Road	ASX : GOR
Stage	Production (50% JV)
Metals	Gold
Market cap	A\$1.88 Billion @ A\$1.75
Location	Laverton, Western Australia
Website	<a href="http://www.goldroad.com.au">www.goldroad.com.au</a>

# GOLD ROAD NET PROFIT AND INTERIM DIVIDEND DETERMINED FOR SIX MONTHS TO 30 JUNE 2024

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## Half Year Performance and Profit

- Revenue from gold sales for the six months totalled \$211.7 million (June 2023: \$229.0 million)
- Gold sales of 63,542 ounces (June 2023: 80,115 ounces), *with reduced production in March and April 2024 following an unprecedented and protracted regional rain event*
- Operating cash flow for the six months to 30 June 2024 was \$68.5 million (June 2023: \$110.3 million) due to the impact of the rain event
- Group free cash outflow for the six months to 30 June 2024 of \$4.2 million (June 2023: \$74.6 million inflow) following a \$22.6 million tax payment<sup>4</sup> associated with the record profit in 2023
- EBITDA for the six-month period totalled \$94.2 million (June 2023: \$122.6 million)

- EBITDA Margin of 44% (June 2023: 54%)
  - Consolidated net profit after tax for the six months of \$43.1 million (June 2023: \$55.7 million)
  - Basic earnings per share of 3.98 cents (June 2023: 5.17 cents) for six months
- Strong Liquidity with Cash and Listed Investments
- Gold Road ended the half year with cash and short-term deposits of \$79.4 million (31 December 2023: \$143.8 million), doré and bullion valued at \$6.1 million and no debt
  - Strategic listed investments valued at \$478.4 million on 30 June 2024 (31 December 2023: \$465.0 million)
- Fully Franked Interim Dividend Determined for six months to 30 June 2024
- Fully franked dividend of 0.5 cents per share determined for six months to 30 June 2024 (June 2023: 1.2 cents)

## Production Outlook

- Gold Road's 2024 annual gold production guidance remains at 290,000 to 305,000 ounces (145,000 to 152,500 ounces attributable) following a revision in July 2024<sup>5</sup>
- Gold Road's 2024 annual AISC guidance remains at A\$2,050 to A\$2,200 per attributable ounce
- Gruyere production ramping up through the second half of 2024

**[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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