Gold Road Resumes Production at Gruyere

Gold Road Resources (ASX: GOR)

Reported that mining and processing operations have resumed at Gruyere, with consumables transported via the Northern Territory and Warburton to the east of Gruyere, whilst repairs continue on the Great Central Road, Gruyere's main supply route from the west.

As stated previously, production at Gruyere was impacted by sustained rainfall and extended road closures during March and into April1.

Gold Road	**ASX : GOR**
Stage	**Production (50% JV)**
Metals	**Gold**
Market cap	**A$1.84 Billion @ A$1.70**
Location	**Laverton, Western Australia**

To see the live Gold Road shareprice and one year chart, please click here

Gold Road Resources March 2024 Quarterly report

HIGHLIGHTS

Production and Guidance

 Mining and processing operations have resumed at Gruyere, with consumables
transported via the Northern Territory and Warburton to the east of Gruyere, whilst repairs continue on the Great Central Road, Gruyere's main supply route from the west. As stated previously, production at Gruyere was impacted by sustained rainfall and extended road closures during March and into April1

- Gruyere produced 64,323 ounces of gold2 (100% basis) at an AISC (All in Sustaining Cost) of A$2,194 per attributable ounce during the March 2024 quarter (December quarter: 74,659 ounces at an AISC of A$1,973 per attributable ounce).
- Following the rain event, 2024 annual guidance for Gruyere continues to be anticipated to be in the lower half of guidance of between 300,000 and 335,000 ounces (150,000 to 167,500 ounces attributable) and the upper half of attributable AISC of between A$1,900 and A$2,050 per ounce. Impacts of the rain event will result in lower than previously anticipated production in the June quarter.
- As stated previously, mining rates were at desired rates during February and early March (prior to the rain event) and production remains guided to continue to ramp-up through the calendar year with stronger production performance anticipated for the second half of the year.
- Drilling commenced to test further mining opportunities beneath the Gruyere Ore Reserve.

Financial and Corporate

- Gold Road’s gold sales totalled 32,325 ounces at an average sales price of A$3,137 per ounce.

Gold doré and bullion on hand on 31 March 2024 was 1,825 ounces.

- Gold Road’s attributable operating cash flow from Gruyere for the quarter was $57.9 million (December quarter: $69.6 million).
- Free cash flow was $5.5 million for the quarter (December quarter: $13.8 million).
- Gold Road’s Corporate All-In Cost (CAIC) which includes growth capital, corporate and exploration costs was A$2,638

per ounce for the March 2024 quarter.
 Cash and equivalents3 were approximately $146.2 million (December quarter: $149.8 million) with no debt drawn following payment of a $8.9 million, fully franked final dividend of 1.0 cent per share dividend for the six months to 31 December 2023.
 At 31 March 2024 Gold Road held listed investments with a market value of approximately $469 million4

To read the full News release, please click HERE

The live gold price can be found 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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Disclosure

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

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