

# Gold Road Issues an Updated Corporate Presentation

Gold Road (ASX: GOR)

Published a new corporate Presentation showing the recovery from the rain event earlier this year, and a strong September quarter.



Gold Road Gruyere Mine



<b>Gold Road</b>	<b>ASX : GOR</b>
<b>Stage</b>	<b>Production (50% JV)</b>
<b>Metals</b>	<b>Gold</b>
<b>Market cap</b>	<b>A\$2.14 Billion @ A\$1.97</b>
<b>Location</b>	<b>Laverton, Western Australia</b>
<b>Website</b>	<b><u><a href="http://www.goldroad.com.au">www.goldroad.com.au</a></u></b>

## **Gold Road Issues an Updated Corporate Presentation**

**Gold Road (ASX: GOR)** published a new corporate Presentation showing the recovery from the rain event earlier this year, and a strong September quarter.

The presentation can be viewed [HERE](#)

## Highlights

The company reported strong quarterly results with a 10% increase in gold production at Gruyere, totalling 68,781 ounces for the September quarter.

This uplift comes as the joint venture with Gold Fields ramps up operations in the Stage 3 and 4 pits, with forecasted production at the lower end of the 290,000 – 305,000 oz Au guidance range for 2024.

The only small downside was that AISC rose to \$2,551 per ounce, from the June quarter figure of \$2,441 per ounce. With the gold price in Australian dollars around A\$4,200 this is not a real concern, but compared to peers the costs still look a tad high.

## Gold Road CEO Duncan Gibbs said,

*“Our team has worked tirelessly to enhance productivity, and these efforts are beginning to reflect in our quarterly results.”*

*“The Gruyere operation is well-positioned to meet its annual production targets.”*

**[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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# Gold Road Reduces Gruyere Guidance

[Gold Road Resources \( ASX: GOR}](#)

Has issued a guidance update reducing their previously stated production and AISC guidance for 2023.

This is blamed on reliability and utilisation of blasting resources, and rain.

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Gold Road – Gruyere JV Gold Mine at night.

# Gold Road Announce a Gruyere Production and Guidance Update.

Gold Road Resources Limited (ASX : GOR) (Gold Road or the Company) presents a preliminary production update for the Gruyere Gold Mine (Gruyere).

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 June 2023 quarterly report scheduled for release in July 2023.

Reliability and utilisation of the production drills and availability of blasting resources were below expectations for the quarter. These factors, together with a recent significant rain event, have negatively impacted ore and waste mining at Gruyere.

The situation has resulted in reduced availability of Run-of-Mine grade ore to the processing plant, with production being supplemented by the processing of low-grade ore stockpiles.

A recovery plan is currently being developed with Gold Fields and the mining contractor, and will include the mobilisation of new drilling equipment, additional blasting resources and an additional mining fleet during the September quarter.

timing for the mobilisation and commissioning of these resources will impact total mining movement for the year.

Production for the June quarter is anticipated to be 72,000 to 76,000 ounces (100% basis), with the range contingent on

recovery from the rain event.

Based on anticipated outcomes of the recovery plan, Gold Road is now guiding 2023 annual production at between 320,000 and 350,000 ounces (100% basis) (previously 340,000 to 370,000 ounces).

*The lower gold production rate and revisions to total mining movement will impact allin sustaining cost (AISC) per ounce guidance for the year. Gold Road will review AISC per ounce guidance with its June 2023 quarterly report.*

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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](mailto:andrew@city-investors-circle.com)

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