

Gold Road Resources Ltd

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Gold Road Resources upgrades reserve at Gruyere JV to 3.92 million ounces gold

Gold Road Resources Ltd (ASX:GOR) has revealed a 5% increase in gold reserve to 3.92 million gold ounces at the Gruyere Project joint venture in the Yamarna Belt of Western Australia.

The Gruyere JV is a 50:50 joint venture between Gold Road and Gold Fields Limited (NYSE:GFI) (JSE:GFI).

Price: A\$1.515

Market Cap: A\$1326110000M

1 Year Share Price Graph



August 2018 February 2019 August 2019

Share Information

Code: GOR

Listing: ASX

52 week High Low
A\$1.65 A\$0.59

Sector: Mining

Website: www.goldroad.com.au

Company Synopsis:

Gold Road Resources Ltd (ASX:GOR) is listed on the Australian Securities Exchange.

action@proactiveinvestors.com.au

Yamarna tenement plan with ore reserve and mineral resource as at December 2018

Gold Road, on behalf of the Gruyere JV, manages all exploration activities and resource development to pre-feasibility completion on the JV tenements other than the Gruyere Gold Project.

Gold Road attributable ore reserve now totals 1.96 million ounces of gold, with a mineral resource of 3.31 million ounces.

Gold Road managing director and CEO Duncan Gibbs said: "Positive exploration results and excellent technical work by the Gold Road exploration and Gruyere JV operational teams has increased the reserve by 5% to almost 4 million ounces, including the maiden ore reserve additions on the Golden Highway.

Ore Reserve comparison to December 2017

"Encouragingly the Golden Highway mineral resource increased by 17% to almost 700,000 ounces, and the addition of a robust high-grade underground resource at Central Bore increases the mineralisation options available to the Gruyere JV.

"The increased reserve grade and ounces has the potential to add further value to the recently updated Gruyere Mine Plan."

READ: Gold Road Resources targets first gold production from Gruyere in June quarter

The Golden Highway ore reserves are within economic trucking distance of the Gruyere process plant and provide a source of supplementary mill feed during Gruyere's mine life.

The additional ore reserves from Gruyere and the Golden Highway will be

available for future life of mine updates beyond the Gruyere Mine Plan published in December 2018.

READ: Gold Road Resources full steam ahead towards first gold from Gruyere JV this half

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Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

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