

Gold Road Resources Ltd

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Gold Road Resources has new substantial shareholder in BlackRock Group

Gold Road Resources Ltd (ASX:GOR) has a new substantial shareholder in leading global investment management corporation, BlackRock Group.

The US-based group and its subsidiaries in Australia, the UK and Japan have accumulated a 5.46% stake in the gold development company.

This has come through a series of on-market transactions between November 9, 2018, and March 1, 2019, ranging in price from 70 cents to 93 cents.

Stake valued at more than \$42.243 million

BlackRock Investment Management (UK) Limited has been the most active of the subsidiaries.

The value of the group's investment in Gold Road is in excess of \$42.243 million based on this morning's price of 88 cents per share.

READ: Gold Road Resources expects 50,000-60,000 ounces from Gruyere gold JV in 2019

Gold Road, in a 50:50 partnership with Gold Fields Limited (NYSE:GFI) (JSE:GFI), is developing the Gruyere Gold Project in Western Australia's Yamarna Belt, 200 kilometres east of Laverton.

Mining is underway with ore being stockpiled in preparation for initial production with first gold scheduled for the June quarter and commercial production in the second half of 2019.

The company expects its share of 2019 production to amount to 50,000 to 60,000 ounces.

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

Earlier this year a 5% increase in gold reserve to 3.92 million gold ounces was revealed at Gruyere with Gold Road's attributable ore reserve being 50% of the amount.

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No investment advice

Price: \$1.31

Market Cap: \$1.15 billion

1 Year Share Price Graph



September 2018 March 2019 September 2019

Share Information

Code: GOR

Listing: ASX

52 week	High	Low
	1.645	0.59

Sector: Mining

Website: www.goldroad.com.au

Company Synopsis:

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

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