

## 27% PREMIUM PAID BY GOLD FIELDS TO INCREASE HOLDING IN GOLD ROAD TO 10%

Gold Road Resources Limited (**Gold Road** or the **Company**) announces Gold Fields Limited (**Gold Fields**), through its wholly owned subsidiaries, has acquired 74,824,070 shares at \$0.86 per share, a 27% premium to Gold Road's closing share price of \$0.675 on 18 May 2017. Gold Fields has advised that it now has a 10% relevant interest in Gold Road.

Details of the share acquisition are set out in the Form 603 – Notice of initial substantial holder released today.

As part of the sale of a 50% interest in the Gruyere Gold Project and formation of the Gruyere Project Joint Venture, Gold Road agreed with Gold Fields Australia Pty Ltd (**GFA**) and its affiliates a standstill arrangement in which they must not acquire a relevant interest in any securities of Gold Road greater than 10% unless agreed in writing by Gold Road during the standstill period (**Standstill**). The Standstill applies to any further acquisition of relevant interests by GFA and its affiliates of Gold Road shares. The Standstill ends on the earlier of:

1. two years after GFA or its affiliates cease to be a participant in the Gruyere Project Joint Venture;
2. a person or persons jointly or in concert (other than GFA or its affiliates), publicly announce their intention to commence a transaction which would result in a person or persons acquiring a relevant interest of 20% or more in Gold Road's issued shares (**Control Transaction**); or
3. the date Gold Road publicly announces that its Board of Directors has approved an agreement which contemplates a Control Transaction.

ASX Code GOR

ABN 13 109 289 527

#### COMPANY DIRECTORS

Tim Netscher

**Chairman**

Ian Murray

**Managing Director & CEO**

Justin Osborne

**Executive Director,  
Exploration & Growth**

Martin Pyle

**Non-Executive Director**

Sharon Warburton

**Non-Executive Director**

Kevin Hart

**Company Secretary**

Carol Marinkovich

**Company Secretary**

#### CONTACT DETAILS

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#### Media and Broker Enquiries

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