

Gold Road Resources Ltd

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Gold Road Resources on track to pour first gold this quarter at Gruyere

Gold Road Resources Ltd (ASX:GOR) has confirmed it remains on track to produce first gold this quarter and amended its calendar year production guidance from the Gruyere Gold Project in Western Australia.

Gruyere production guidance has been amended to 75,000 to 100,000 ounces for calendar 2019 down from 100,000 to 120,000 ounces.

Positively, the final forecast capital cost estimate remains in line with the \$621 million guidance and the JV supports costs are expected to be at the bottom end of guidance of \$35 to \$40 million.

Final commissioning of circuits in progress

Following the commissioning of the crusher in January 2019, commissioning of the rest of the process plant commenced with the grinding mill and a number of other facilities and services in late May 2019.

All of these process areas and services have been successfully commissioned and are operating in line with expectations, achieving about 500 tonnes per hour.

Final commissioning of the gravity circuit, elution circuit and gold room is currently in progress ahead of the first pour.

READ: Gold Road Resources major shareholder BlackRock increases stake

Gold Road's managing director and CEO, Duncan Gibbs, said: "The Gruyere JV partners continue to provide considerable support to the EPC contractor in order to ensure successful delivery of the project.

"As a global tier 1 gold mine, the project remains within cost guidance and we are confident of a successful ramp up to nameplate capacity and the long term performance of the operation.

"Gold Road's balance sheet remains strong and is positioned to manage any delays."

READ: Gold Road Resources set to be promoted to S&P/ASX 200 Index

Late last week, it was revealed that Gold Road would be added to the S&P/ASX All Australian 200 Index on June 24, 2019 if the proposed takeover of Navitas Limited (ASX:NVT) goes through.

Should it enter the ASX 200, it will be one of four companies to do so alongside Collins Foods Ltd (ASX:CKF), Austal Ltd (ASX:ASB) and Pro Medicus Limited (ASX:PME).

Price: 1.705

Market Cap: \$1.5 billion

1 Year Share Price Graph



February 2019 August 2019 February 2020

Share Information

Code: GOR

Listing: ASX

52 week High Low
1.735 0.84

Sector: Gold & silver

Website: www.goldroad.com.au

Company Synopsis:

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

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Often when companies enter indices such as the ASX 200 they become available to be purchased by larger institutions that have rules on which companies they can and can't buy.

Yesterday, Navitas shareholders approved its proposed takeover acquisition, an important step towards completion of the takeover and Gold Road's inclusion in the ASX 200.

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