



Australia's New High-Grade Gold Region: Yamarna Belt

ASX 20:20 Investor Series

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Yamarna Belt: A Major New Gold Region

Yamarna Belt is 100%-owned by Gold Road

Two gold resources: Central Bore & Atilla

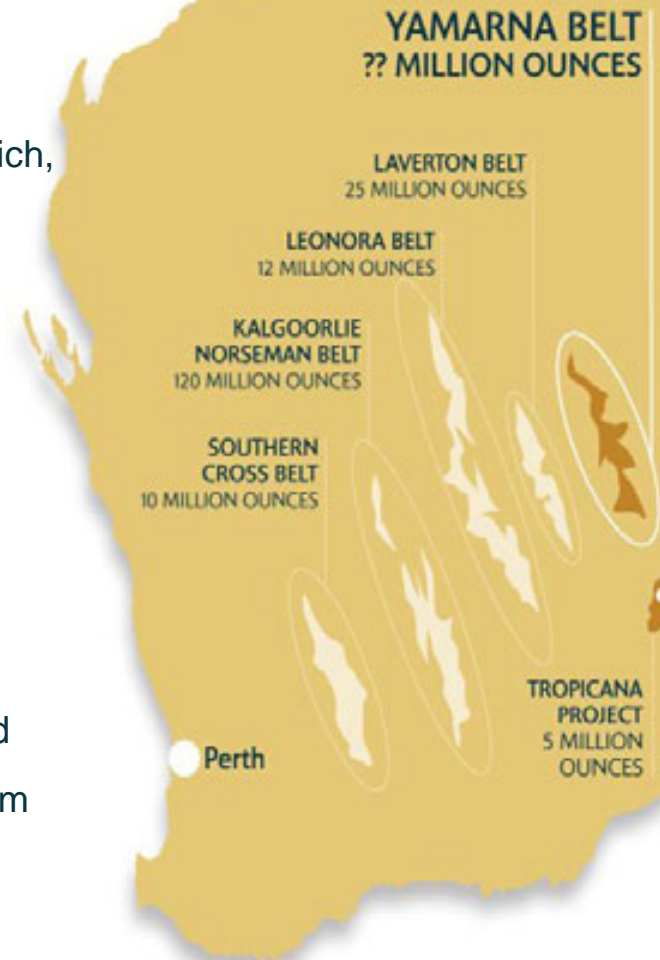
Under-explored, highly prospective region

Numerous high-grade gold discoveries

- Increasing evidence that Yamarna Belt is fifth major, gold-rich, shear zone in Yilgarn Craton
- Recently discovered exceptionally high-grade projects:
Central Bore (2009) **Justinian** (2010) **Byzantium** (2010)
Hann (2010) **Central Bore North** (2011)
- Less than 1% of Yamarna Belt explored so far

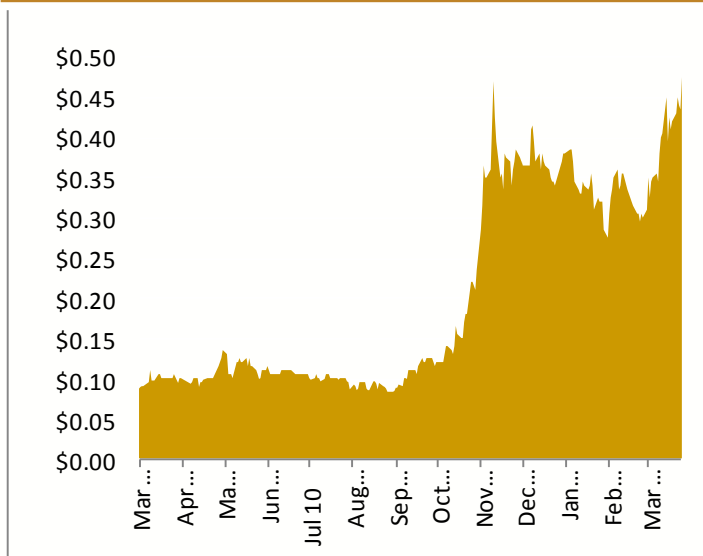
Tenements in the right address

- Control of shear zone and greenstone belt
- Substantial ground holding of **~5,000km²**
- World-class Yilgarn Craton produces half of Australia's gold
- Established gold resource at Attila Project, located 4km from Central Bore on Yamarna Belt



Corporate Snapshot

12 Month Share Price



Corporate snapshot

| | |
|--|------------------------------|
| ASX Code | GOR |
| Issued Shares | 279M |
| Issued Options | 55M |
| <ul style="list-style-type: none"> Listed: 38m @ 7c (30/6/2011) Unlisted: 17m @ 7c to 61.5c (up to 30/09/2015) | |
| Share Price* | A\$0.45 |
| Average daily volume | ~ 1M shares |
| Market Cap* | A\$125M |
| Net Cash (31 Dec 2010) | A\$10.9m |
| Shareholding | Top 10 = 34% Top 40 = 53% |

Top Shareholders (%)

| | |
|-----------------------|-----|
| HSBC Nominees | 7.5 |
| Directors | 6.8 |
| Citicorp Nominees | 3.8 |
| Perth Select Seafoods | 3.7 |
| JP Morgan Nominees | 2.9 |

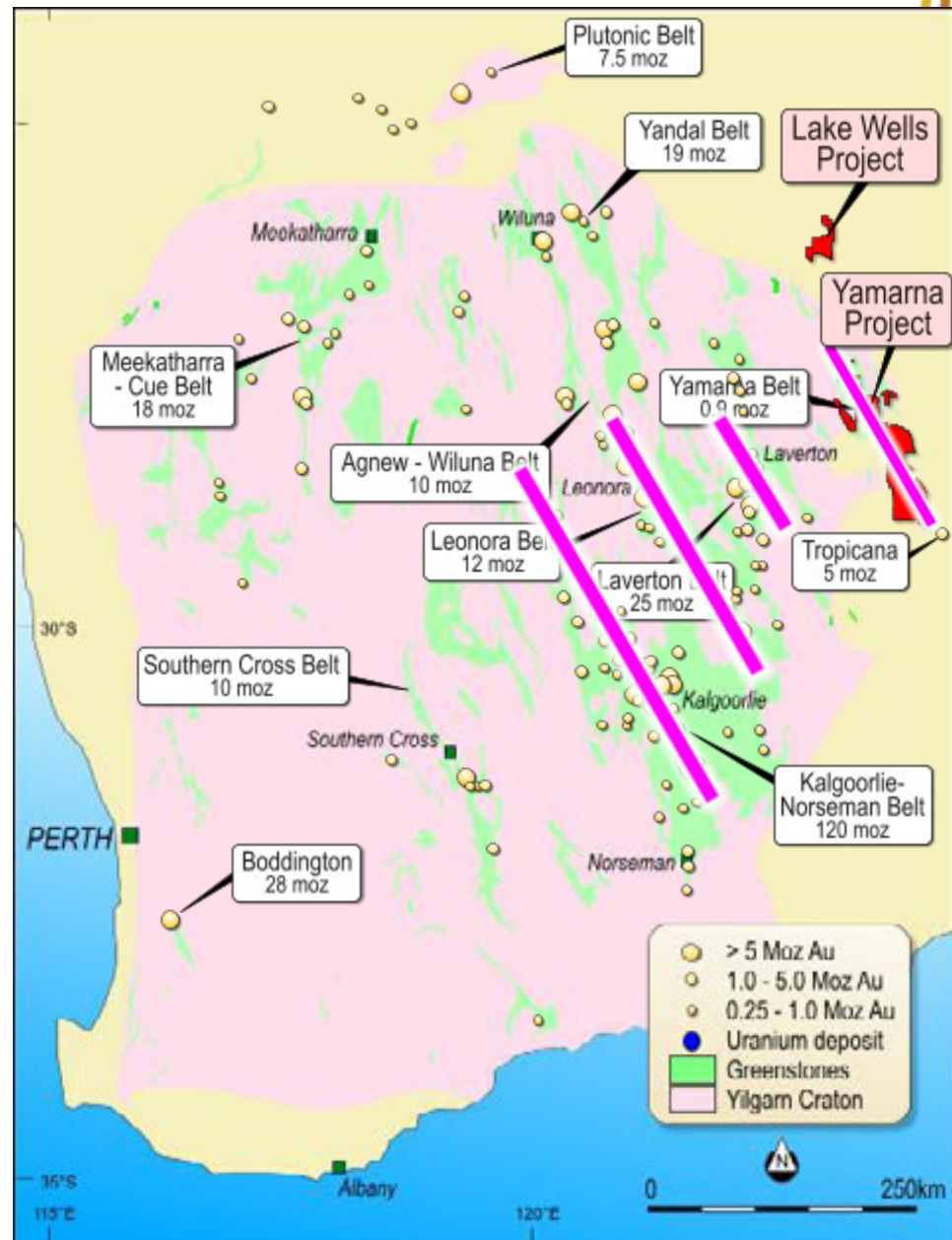
Directors

Ian Murray, Executive Chairman
 Ziggy Lubieniecki, Executive Director
 Russell Davis, Non-exec (founding director)
 Kevin Hart, Non exec & Company Sec
 Martin Pyle, Non-executive

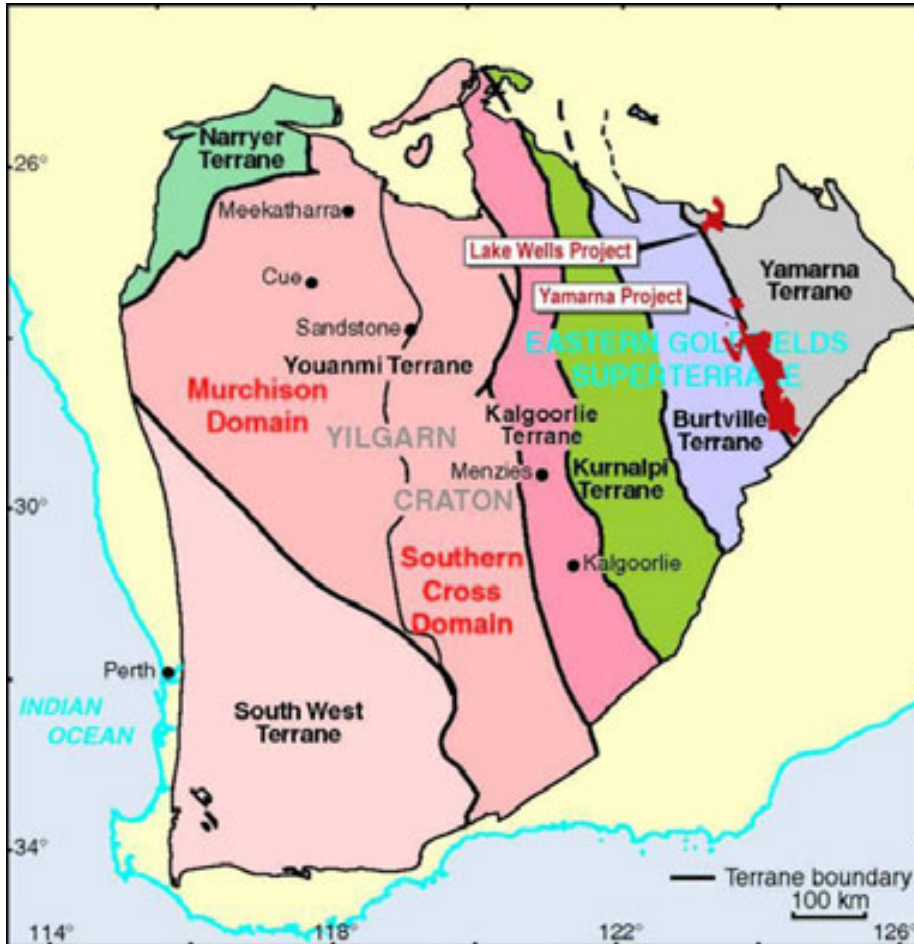
Yamarna Belt Prospectivity

Under-explored

- Cover and isolation means Yamarna Belt is historically under-explored:
- GOR is first and only Company to systematically explore the region
- Strategic control of entire Yamarna Greenstone Belt
- Potential for multi-million ounce gold camp – grades up to 1,000g/t Au
- Discovery of 5 major new high-grade prospects in last 15 months: potential for more upside
- Yamarna Shear Zone is a broad, regional-scale ~500km-long, east-dipping structure, flooring into a detachment at a depth of 35km



Yamarna Terrane



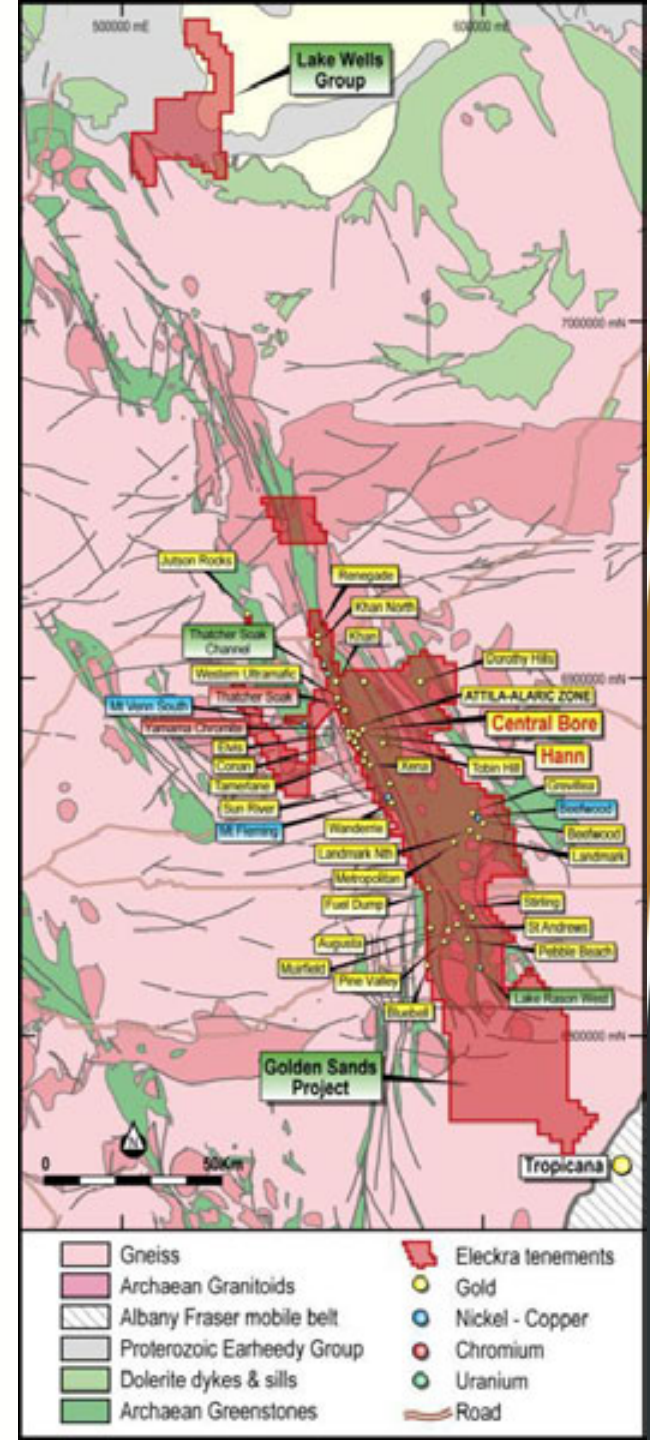
GSWA Report, October 10

- Demonstrates the north eastern Yilgarn Craton - especially greenstones of the Yamarna Terrane – is similar in age and character to the Kalgoorlie Terrane
- Exploration strategies effective in the Kalgoorlie Terrane may prove best for the Yamarna Terrane
- Package of volcanic rocks – ultramafic to felsic composition
- Age 2,720 – 2,583 Ma
- Recognition given to Gold Road employees:
 - Ziggy Monzogranite (c 2,832 Ma)
 - Argus Igneous Complex

Yamarna Tenements

Huge potential

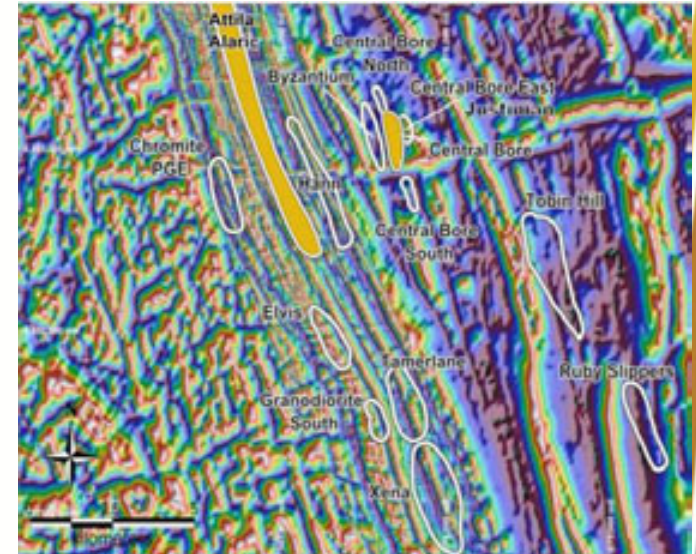
- 5,000km² of ground within tenements
- Stretches from Tropicana in south, north for further 250km
- Gold targets stretch over 150km N-S
- Virtually entire greenstone belt controlled
- Yamarna shear zone structure on western edge of tenements
- Prospective for numerous commodities – but we are focussed on gold



Yamarna Gold Resource

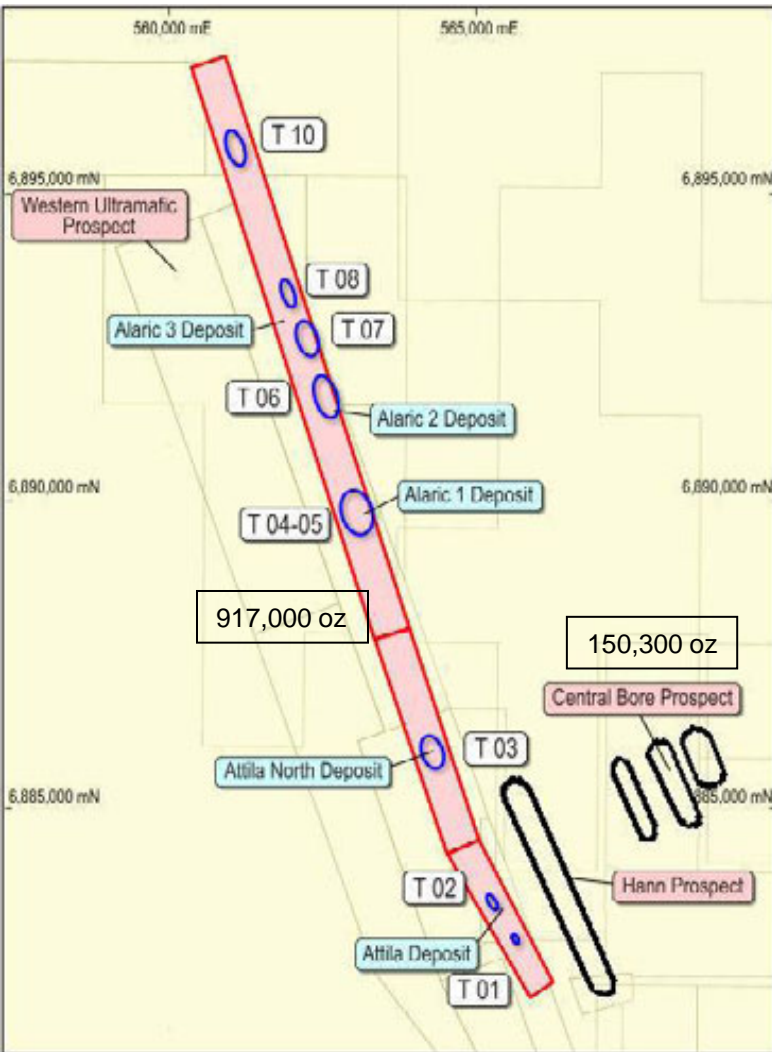
Yamarna Mineral Resource Summary

| Project Area (cut-off) | 000t | Grade g/t Au | Ounces |
|------------------------------|---------------|--------------|------------------|
| Central Bore (1.0g/t) | 595 | 7.86 | 150,300 |
| Inferred | 238 | 4.78 | 36,600 |
| Indicated | 333 | 9.43 | 101,000 |
| Measured | 24 | 16.67 | 12,700 |
| Attila (0.5g/t) | 19,817 | 1.44 | 917,000 |
| Inferred | 7,117 | 1.41 | 322,000 |
| Indicated | 6,251 | 1.36 | 273,000 |
| Measured | 6,449 | 1.55 | 322,000 |
| TOTAL | 20,412 | 1.63 | 1,067,300 |



Map of Yamarna Belt prospects and deposits. Attila and Central Bore Projects highlighted in yellow.

Yamarna Project: Key Gold Target Areas



1. Central Bore Trend

- Five new discoveries in just 15 months:
 - **Central Bore** (grades up to 0.45m @ 1,000g/t Au)
 - **Justinian** (wider structure)
 - **Byzantium** (VMS base metal)
 - **Hann** (4.3km long, still to be fully drilled)
 - **Central Bore North** (trend 500m north of C.Bore)
- Virgin high-grade gold discoveries >100g/t in RC drilling
- Mineralisation from surface
- Multiple parallel veins considered likely

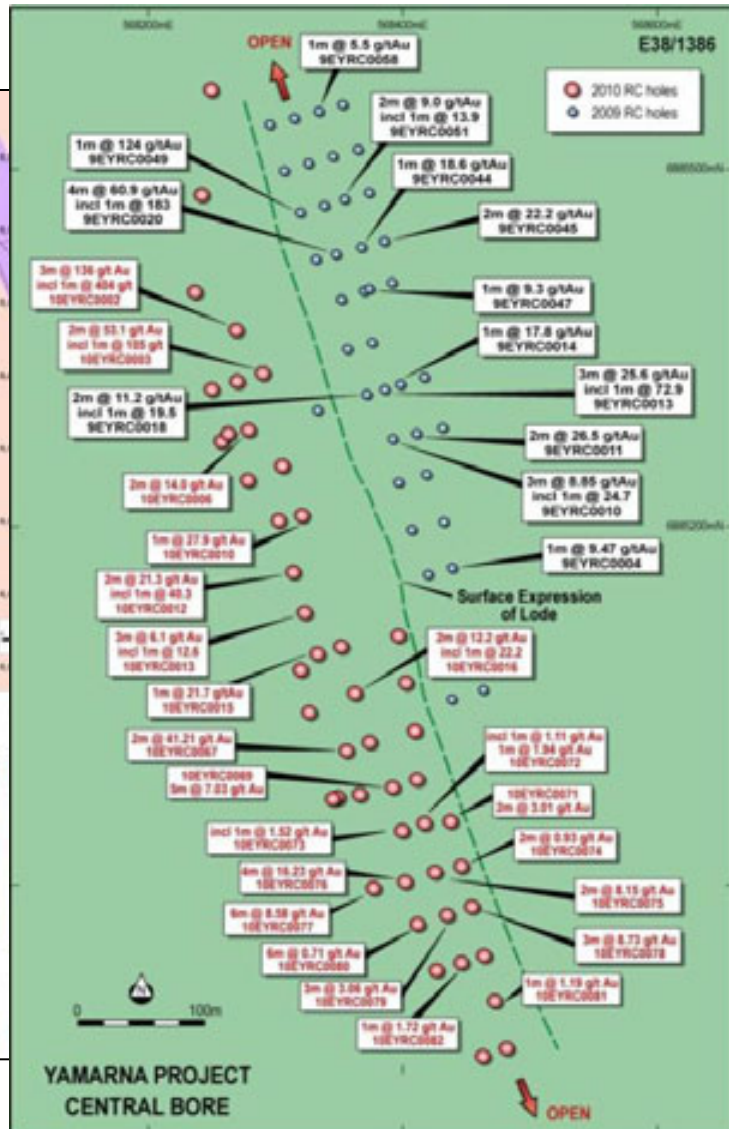
2. Attila Trend

- Established gold resource over 33km extent
- Priority targets recently RC drill tested
- High grade mineralised shoots identified

3. Khan North & Tamerlane

- Northern & southern extensions of main Yamarna trend

Central Bore Trend - High Grade Results



Sept / Oct 2009 RC Drilling:

- 3,900m of drilling, 39 holes
- Strike confirmed over 500m, to depth 150m
- **Very high-grades intersected:**
 - 4m at 60.9 g/t Au from 64m, incl. 1m at **182.8g/t**
 - 1m at **124g/t** from 35m

April / May / June 2010 RC Drilling:

- ~8,100m of drilling, 48 holes
- 98% of holes intersected mineralisation
- Abundant visible gold panned
- Strike length expanded 60% to 800m
- Depth expanded 100% to 300m
- **Bonanza high-grades intersected:**
 - 3m at 136g/t Au from 192m, incl. 1m at **404g/t**
 - 2m at 53g/t from 104m, incl. 1m at **105g/t**

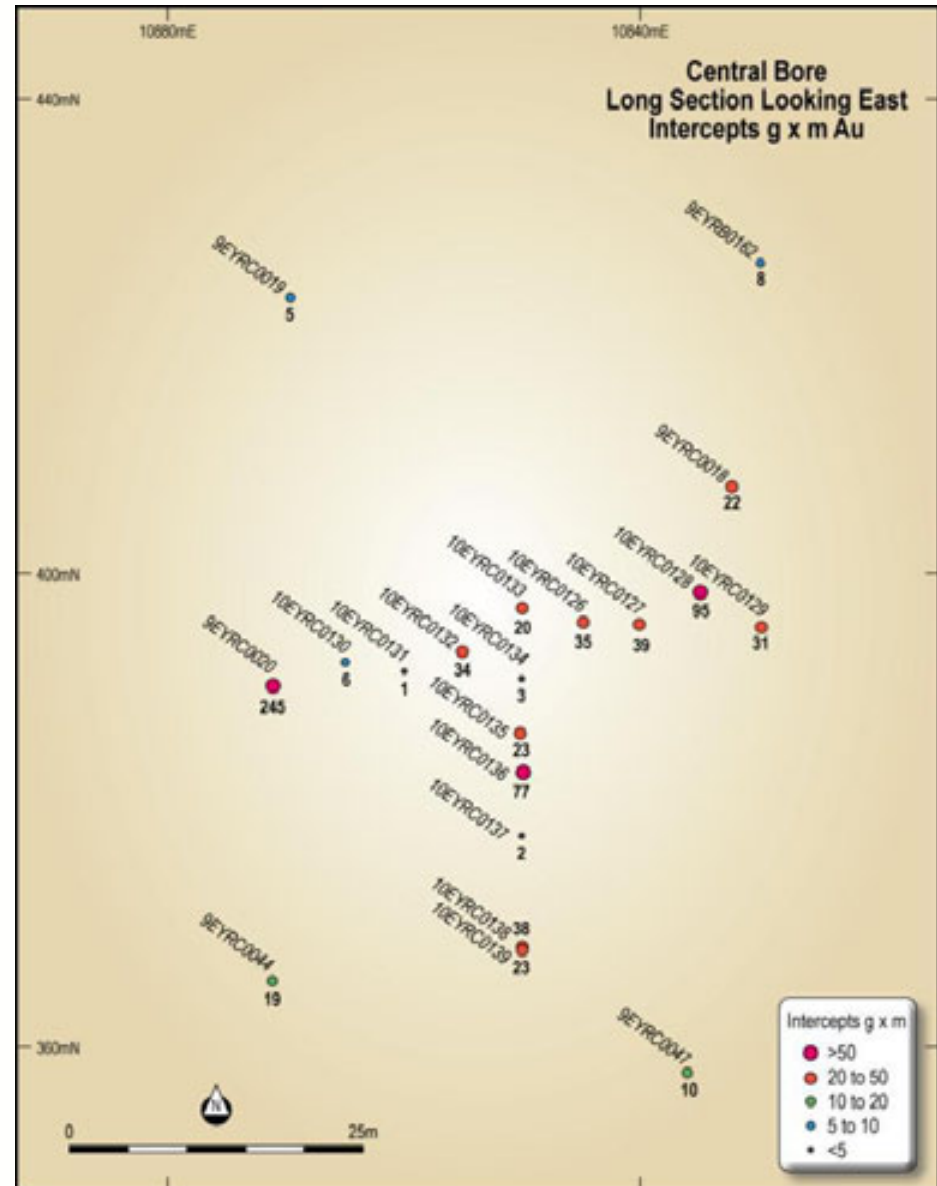
Oct 2010 to Feb 2011 Drilling:

- 42 RC holes for 6,957m
- **Even higher high-grades intersected:**
 - 5m at 146g/t Au from 226m, incl. 1m at **845g/t** (676g/t average)
 - 6m at 35g/t Au from 237m; incl. 1m at **182g/t**

Central Bore Trend - High Grade RC Results

Geostatistical Drilling

- 14 close spaced RC holes (~5m apart):
 - 9 horizontal (~56m to 61m depth);
 - 6 vertical (from 56m to 90m depth).
- Highest intercept 1m @ 76.94g/t Au from 72.5m; incl. 0.5m @ **152g/t Au**:
- High confidence in continuity of high grades:
 - 9 holes > 30g/t Au;
 - 11 holes > 10g/t Au.



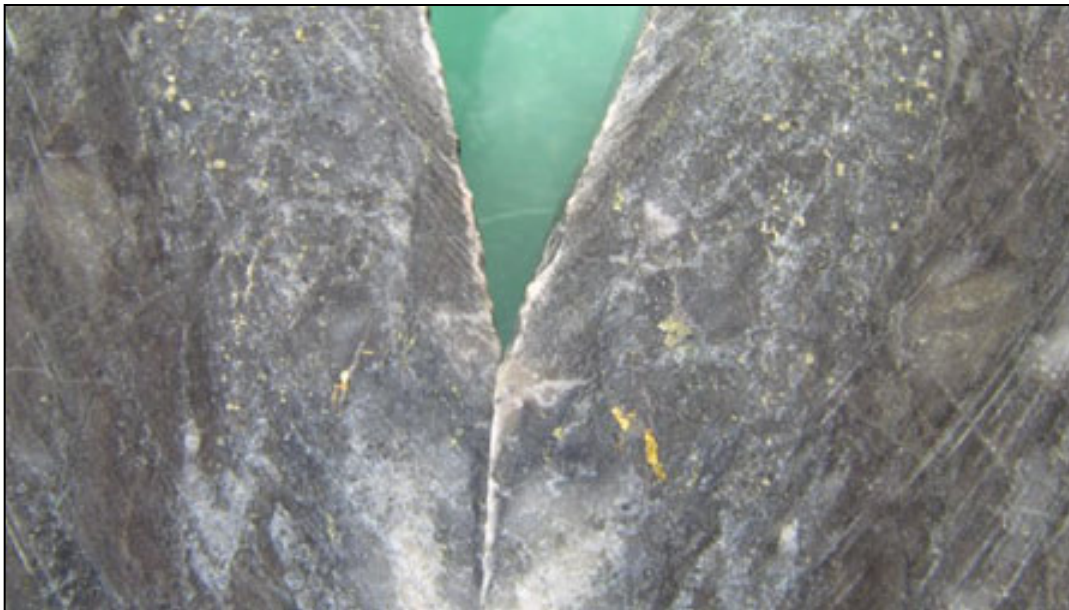
Central Bore Trend – Diamond Core Results

2011 Drilling

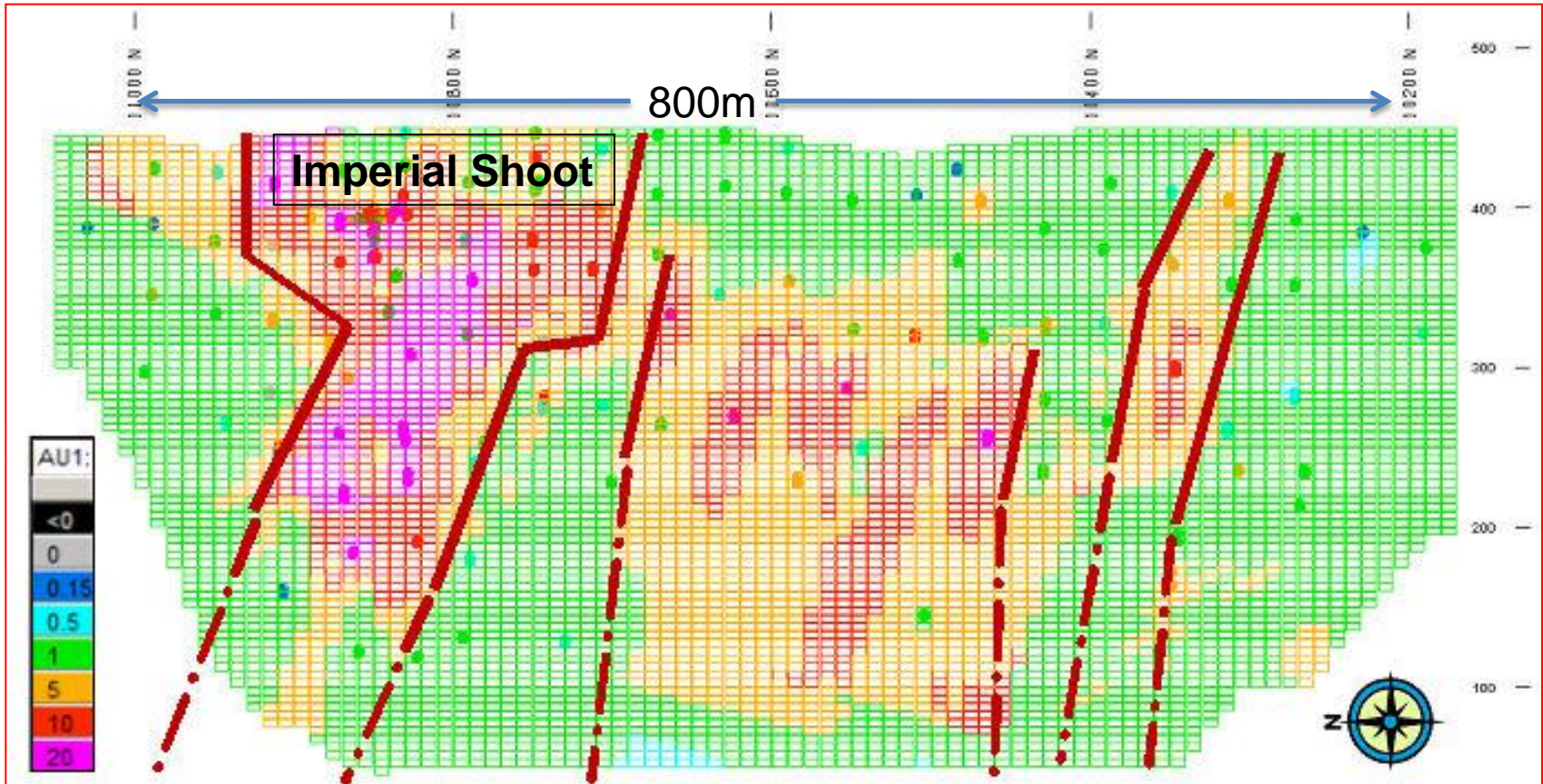
- 7 RC/Diamond holes for 2,053m

Continued high-grades intersected:

- 0.95m @ 636 g/t Au from 196.55m; incl. **0.45m @ 1,000 g/t Au**;
- 0.8m @ 225 g/t Au from 279.2m; incl. **0.45m @ 400 g/t Au**;
- 1.5m @ 79 g/t Au from 200m; incl. **0.5m @ 220 g/t Au**;
- 2.3m @ 79 g/t Au from 145m; incl. **0.5 metre @ 220 g/t Au**



Central Bore Trend - Long Section



Maiden Resource: 595,000 t @ 7.86g/t = 150,300 oz Au

Includes Imperial Shoot Resource: 77,000t @ 23.1g/t = 57,100 oz Au

RAB drilling results show 1.1km extension to north and 1.2km extension to south

Central Bore Trend - Work Program

Metallurgical recovery testwork

- 96% average recovery
- Fresh rock/sulphides tested (75 microns)

Gravity separation testwork

- > 60% separation off basic test
- Further testwork proceeding with Gekko.



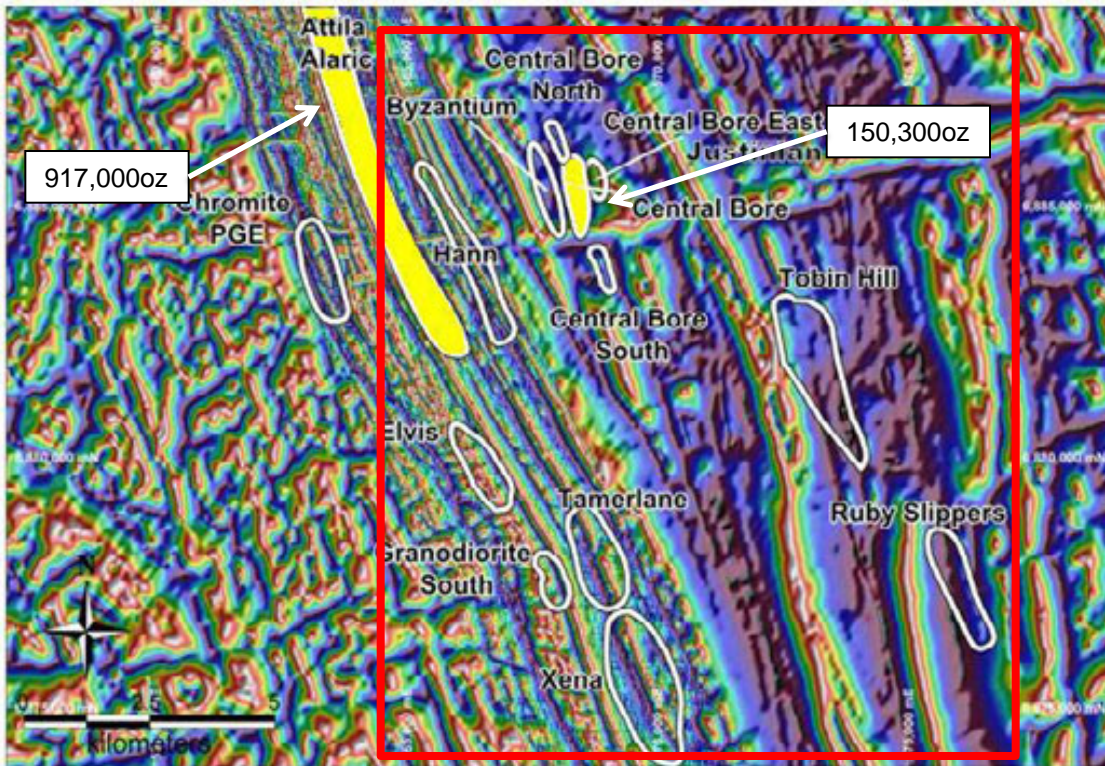
Maiden resource

- 595,000t @ 7.86g/t Au for 150,300 oz
- Incl. Imperial Shoot: 77,000t @ 23.1g/t Au for 57,100oz

High-level mining economics, incl. modelling, opex & capex

- Mining Engineer with narrow vein experience appointed as consultant;
- Environmental & hydrological testwork started;
- Initial modelling reports due in May 2011

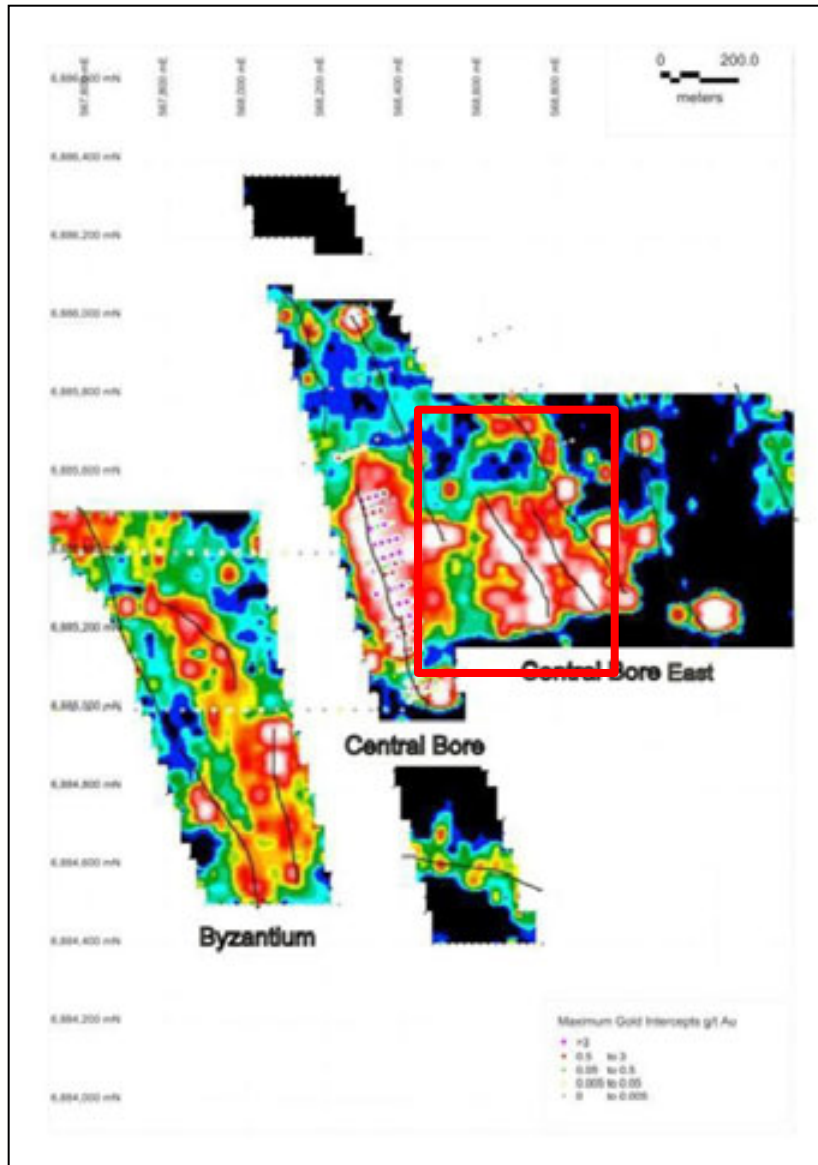
Central Bore Trend- New Gold Discoveries



Soil geochemical surveys in 2009/10 identified additional targets near Central Bore:

- **Justinian** – 200m east
- **Central Bore North** – 500m north
- **Byzantium** – 500m west
- **Hann** – 2km west
- **Tobin Hill** – 5.5km south-east
- **Ruby Slipper** – 10km south-east
- **Elvis** – 5km south-west
- **Granodiorite South** – 7km south
- **Tamerlane** – 6km south
- **Xena** – 8km south

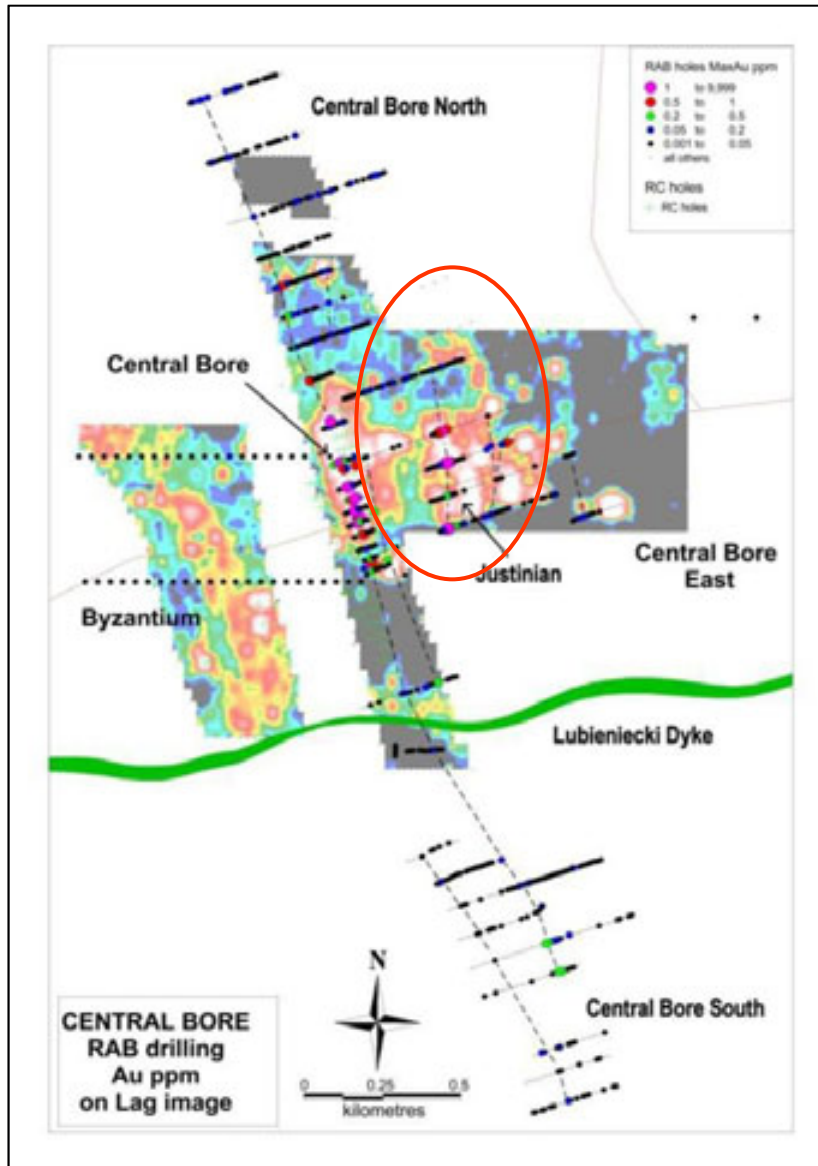
Central Bore Trend- New Gold Discoveries



Justinian Prospect

- 200m east of Central Bore
- ~6 new anomalies
- 600 metres long
- Elevated gold grades 0.84g/t

Central Bore Trend- New Gold Discoveries



Justinian Prospect

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RAB drilling results:

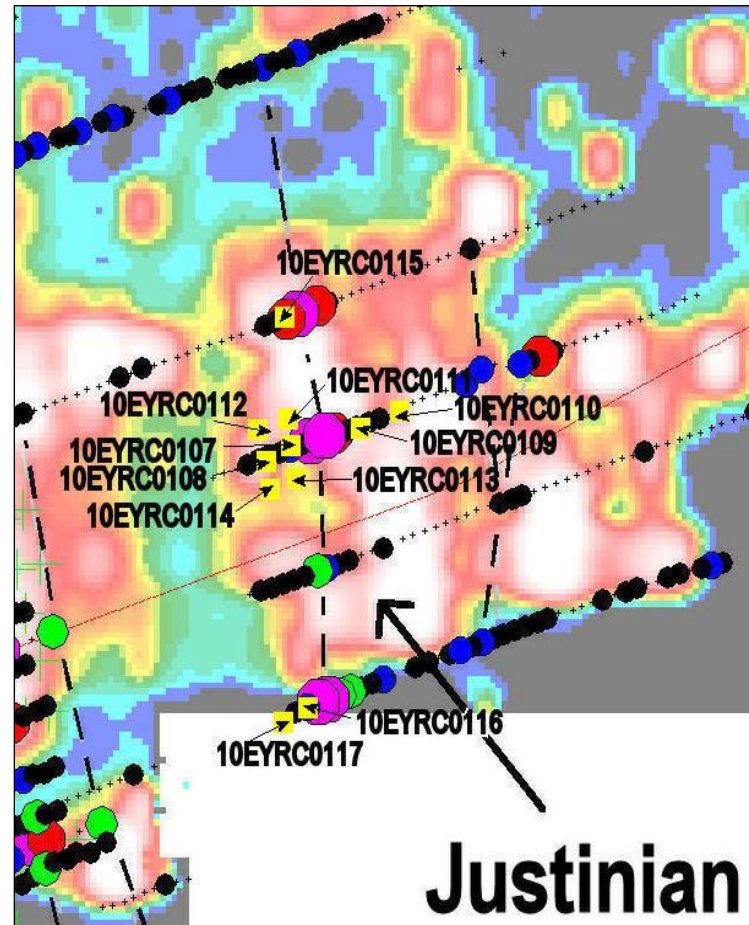
- 7m at 4.32g/t Au from 28m;
- 6m at 1.39g/t Au from 24m;

Central Bore Trend- New Gold Discoveries

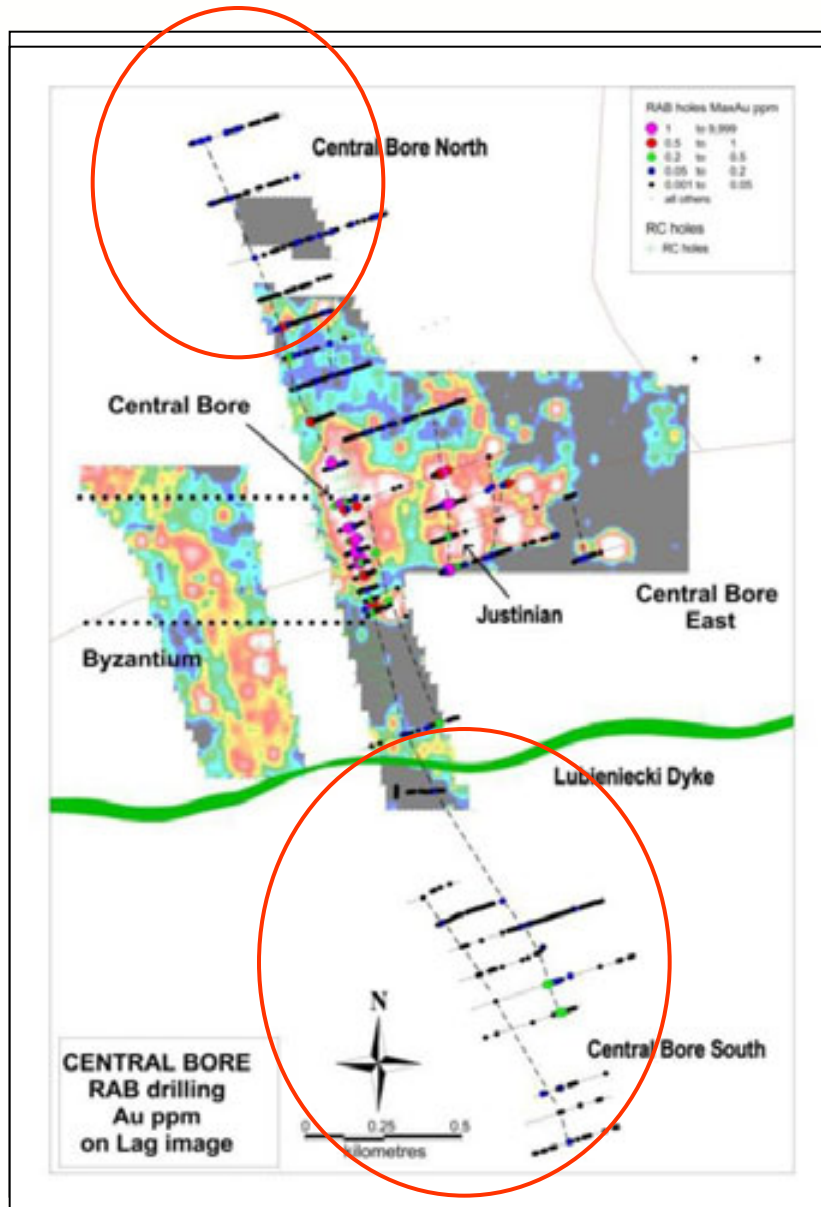
Justinian Prospect

RC drilling (so far):

- 19 holes for 2,338m;
- Range from 81m to 237m;
- 1st hole (#107):
 - 7m at 27.2 g/t Au from 69m; incl. 1m at 102 g/t Au
- Hole #116 – continuous gold over 50m with three higher-grade gold zones:
 - 3m at 7.4 g/t Au from 42m, incl. 1m at 18 g/t Au;
 - 5m at 2.5 g/t Au from 50m;
 - 8m at 4.0 g/t Au from 63m, incl. 1m at 10 g/t Au
- Still early days



Central Bore Trend- New Gold Discoveries



Central Bore North and Central Bore South Prospects:

- On same trend as Central Bore

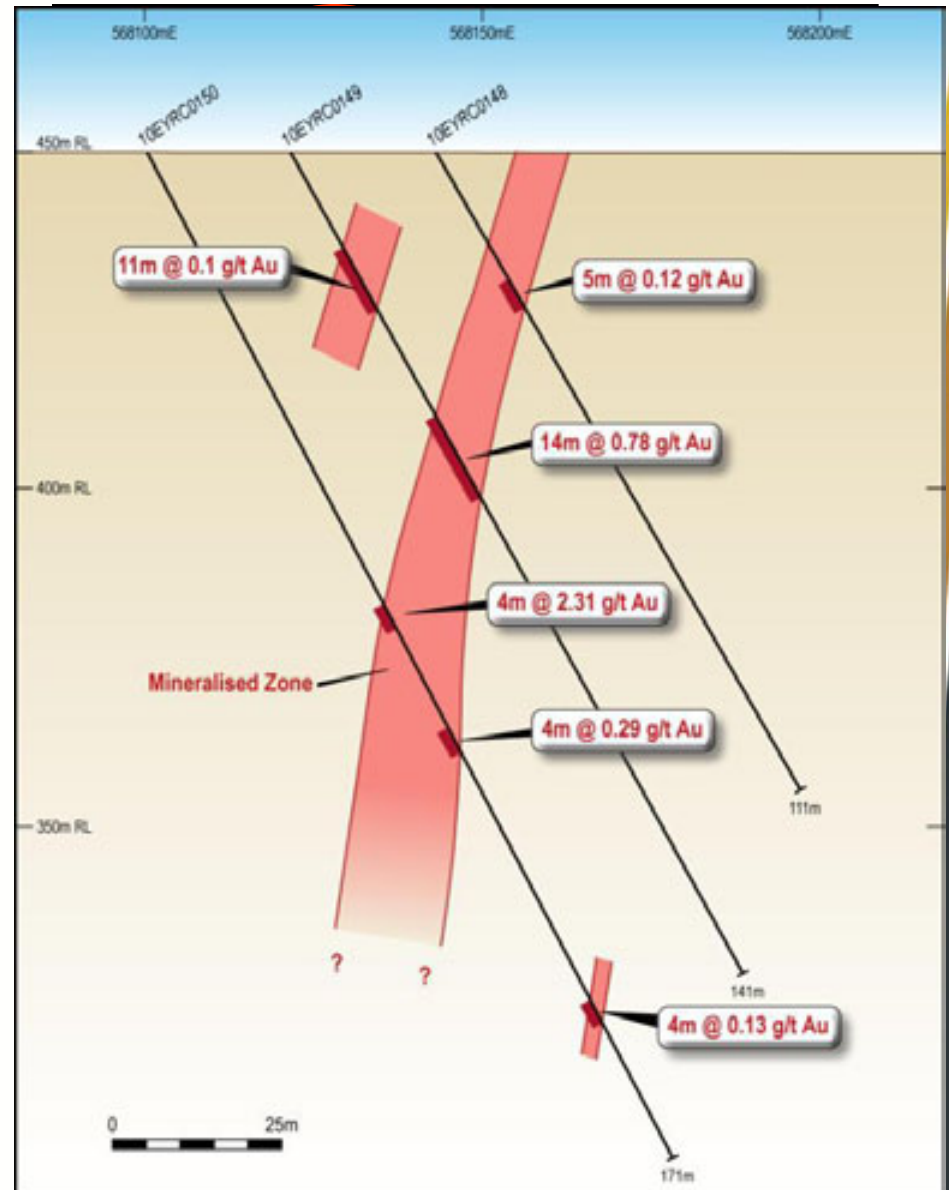
RAB drilling results:

- Extension 1.1km to north;
- Extension 1.2km to south;

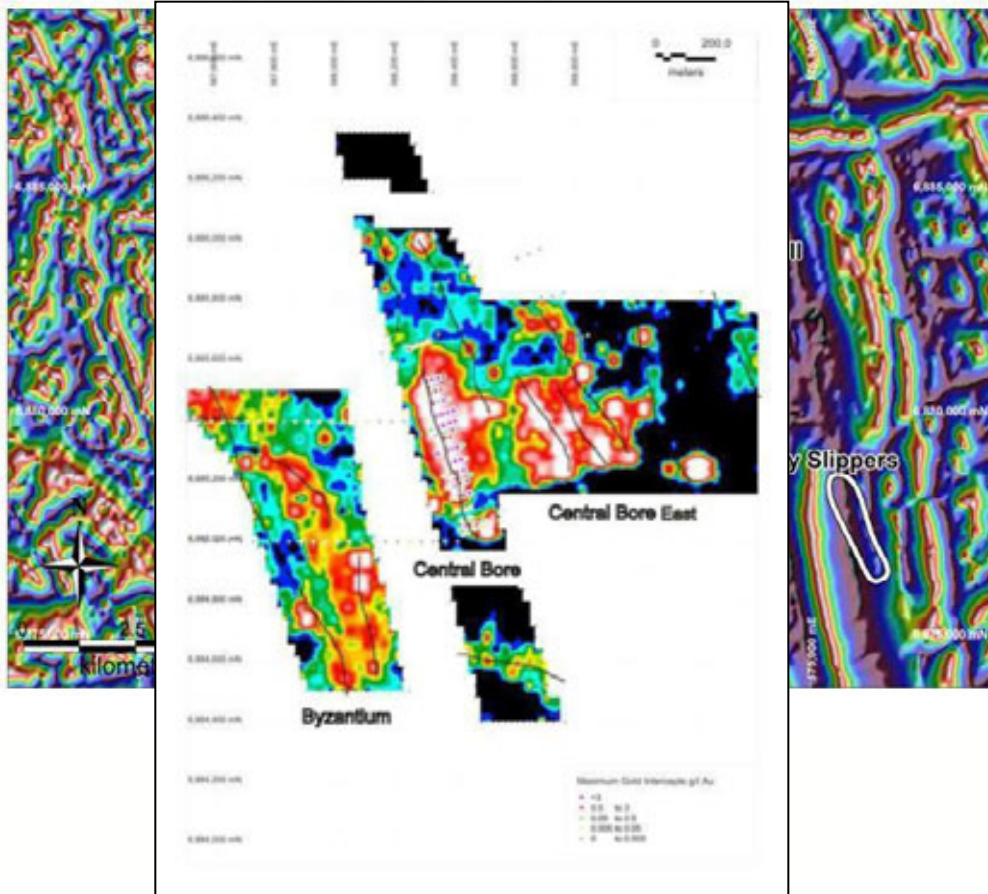
Central Bore Trend- New Gold Discoveries

Central Bore North - New trend 500m to north

- 9 RC holes for 1,189m
- Four lines 100m apart starting 200m north of Central Bore
- Best intercepts from 3rd & 4th lines (400m and 500m north)
- 4th line (500m north) – hallmarks of Central Bore mineralisation:
 - 1m @ 8.62 g/t Au from 78m (10EYRC1050)
 - 13m anomalous zone (10EYRC0149):
 - 4m at 1.47 g/t Au from 45m
 - 2m @ 1.48g/t Au from 53m
 - 1m @ 0.71g/t Au from 58m
- Exciting target for 2011



Central Bore Trend: New Gold Discoveries



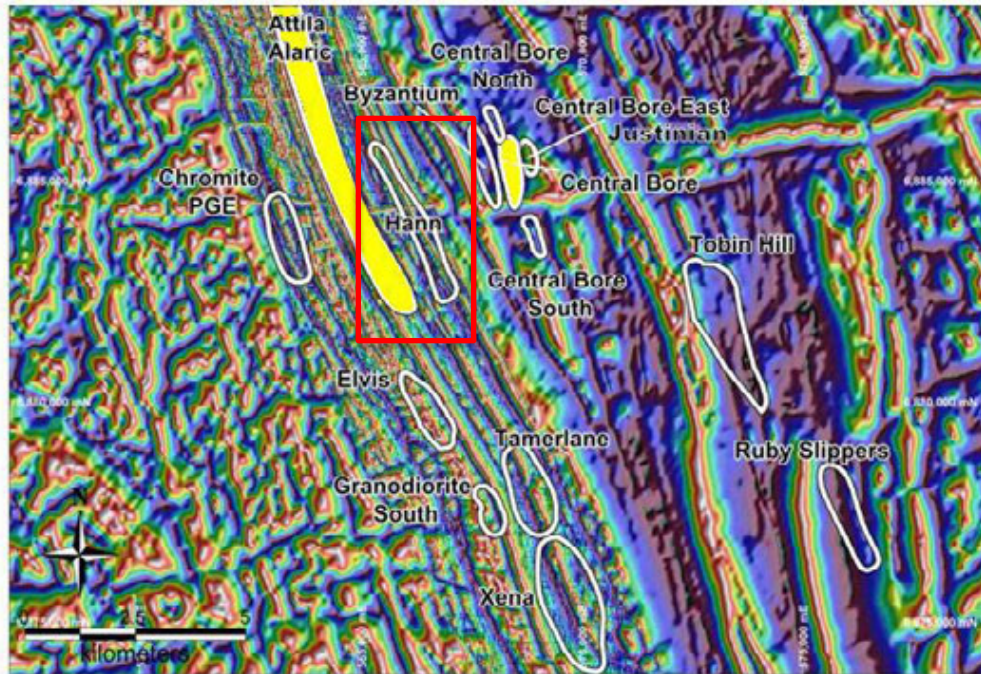
Byzantium Prospect

- 500m west of Central Bore
- Two x 1km long gold anomalies
- Elevated gold grades of up to 0.14g/t

RC Drill Results:

- 6 holes drilled for 470m
- Au, Pb, Zn, Cu, Ba, Ag, Mo
- Potential VMS style base metal target

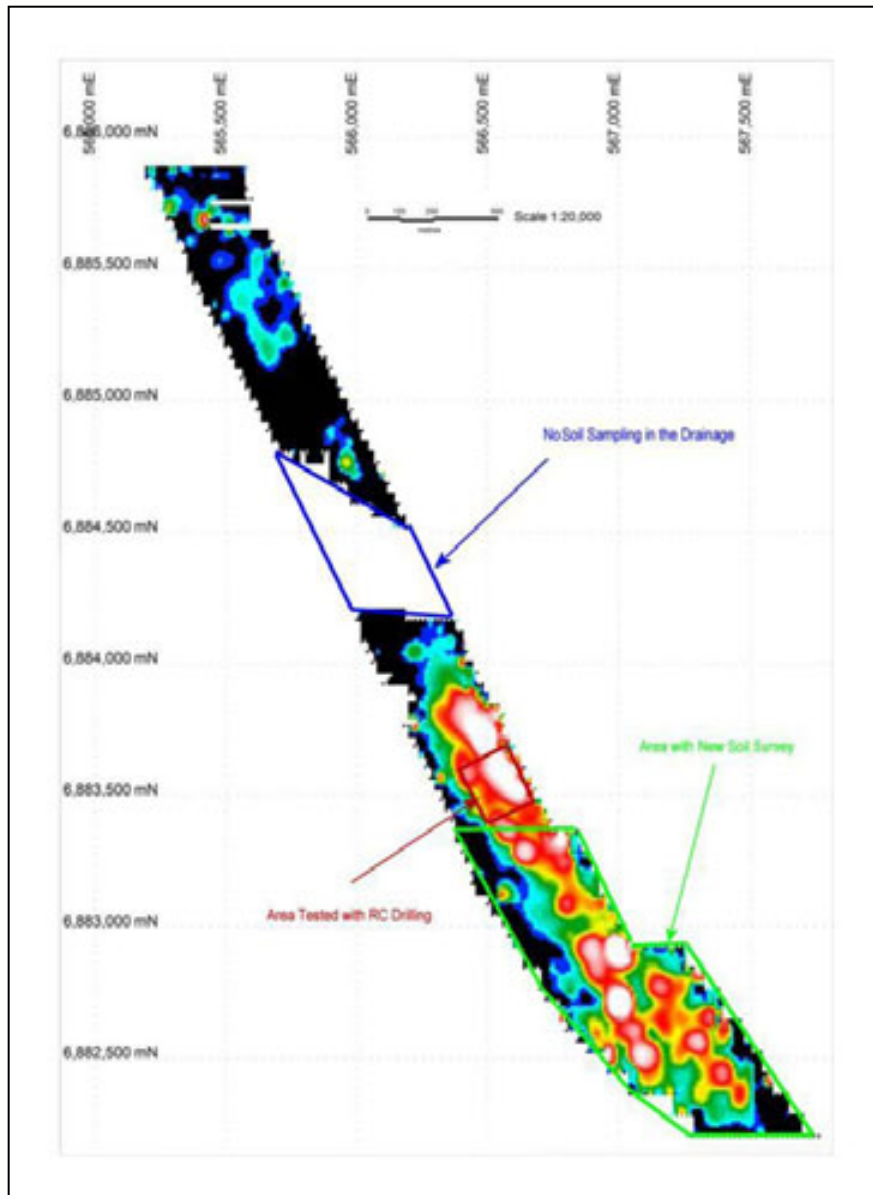
Central Bore Trend: New Gold Discoveries



Hann Prospect

- 2.4km west of Central Bore
- 4.3km long gold anomaly, three parallel gold anomalies identified
- Stronger eastern gold anomaly coincident with arsenic trend
- Surface grades up to 2.1g/t Au

Central Bore Trend: New Gold Discoveries



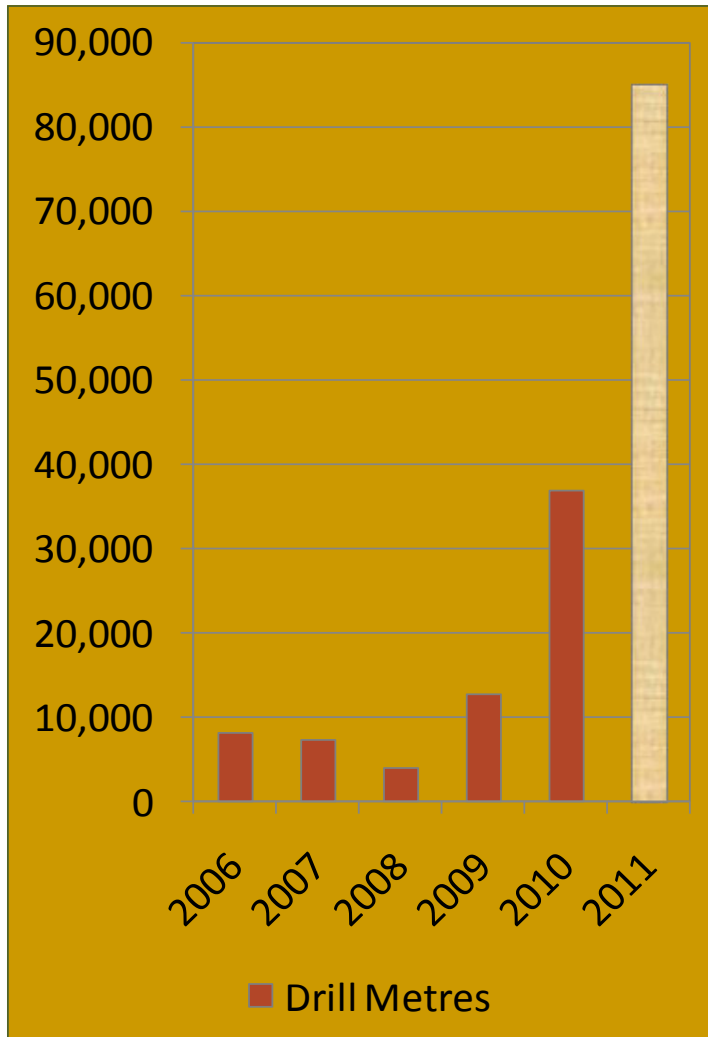
Hann Prospect

- 2.4km west of Central Bore
- 4.3km long anomaly, three parallel gold anomalies identified
- Stronger eastern gold anomaly coincident with arsenic trend
- Surface grades up to 2.1g/t Au

Channel soil sampling done over certain Hann gold anomalies:

- Grades up to **361g/t Au**, **19g/t Au**, **16g/t Au**, 8.4g/t Au, 3.5g/t Au, 2.3g/t Au, 2.1g/t Au, 1.6g/t Au, 1.3g/t Au, 1.1g/t Au and 1.0g/t Au, each over 1 metre sample intervals

2011 Drilling Program



Central Bore

- ~23,000 metres
- Economic assessment & mine modelling

Justinian

- ~22,000 metres

Hann

- ~20,000 metres

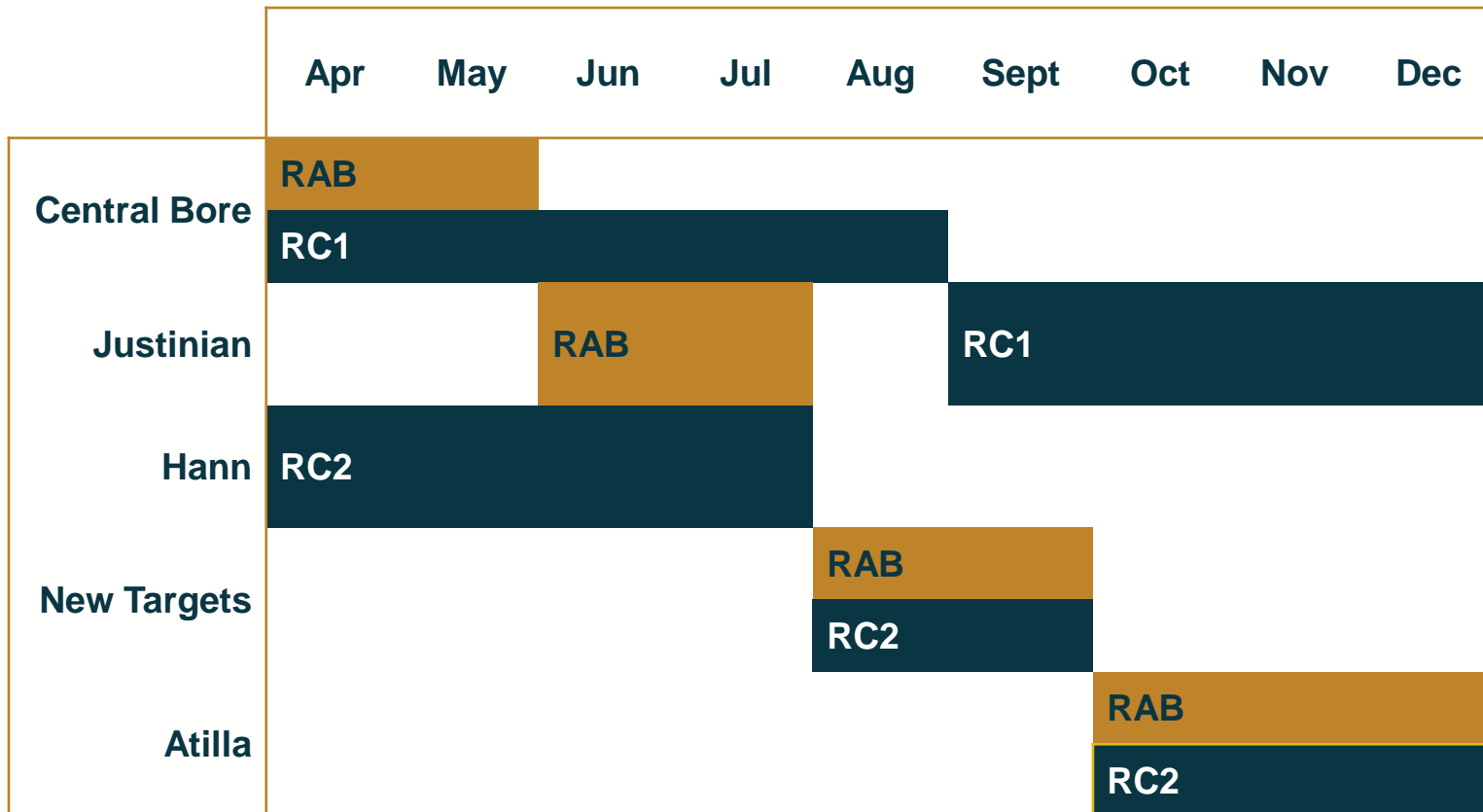
New targets

- ~10,000 metres

Atilla

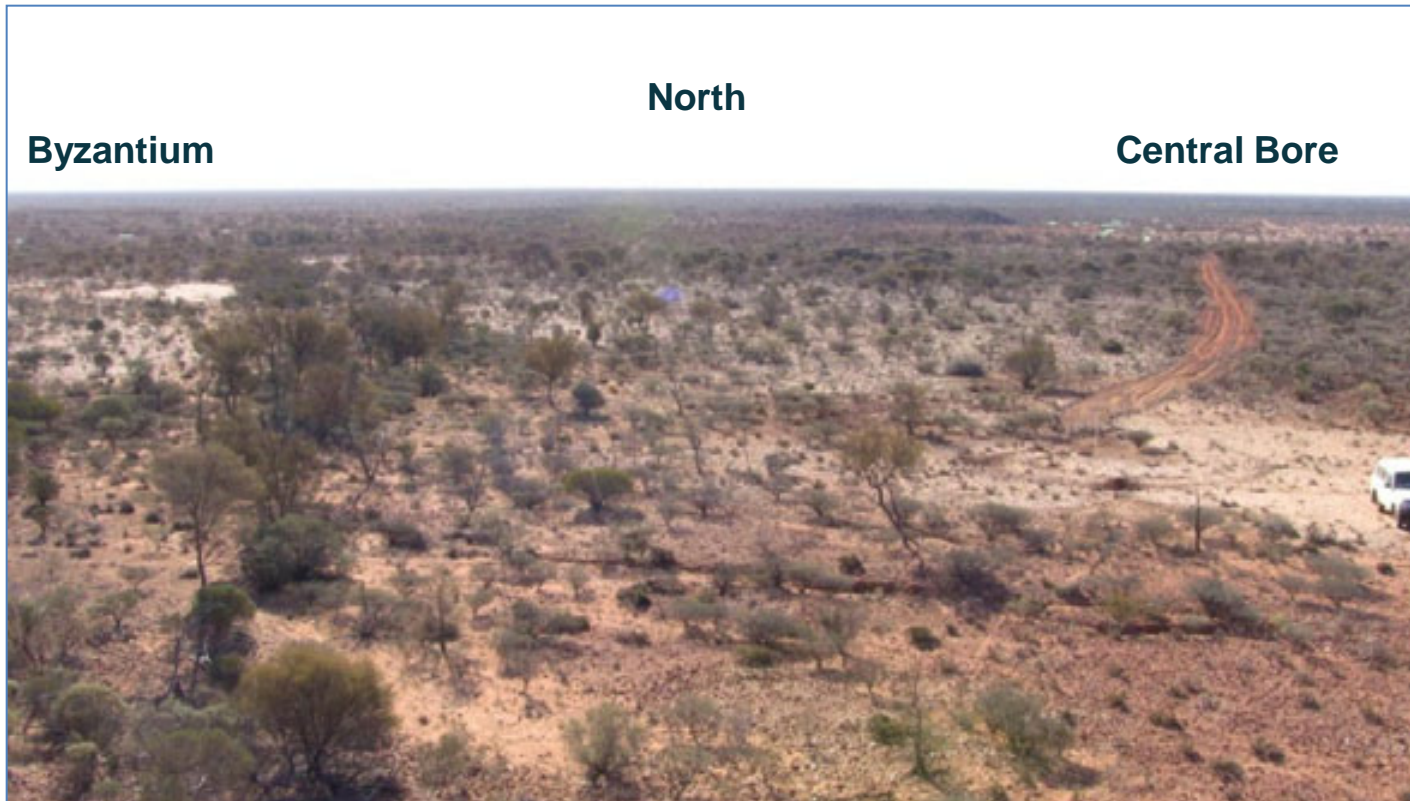
- Economic assessment & mine modelling
- ~10,000 metres

2011 Drilling Program



Subject to change based on drill results

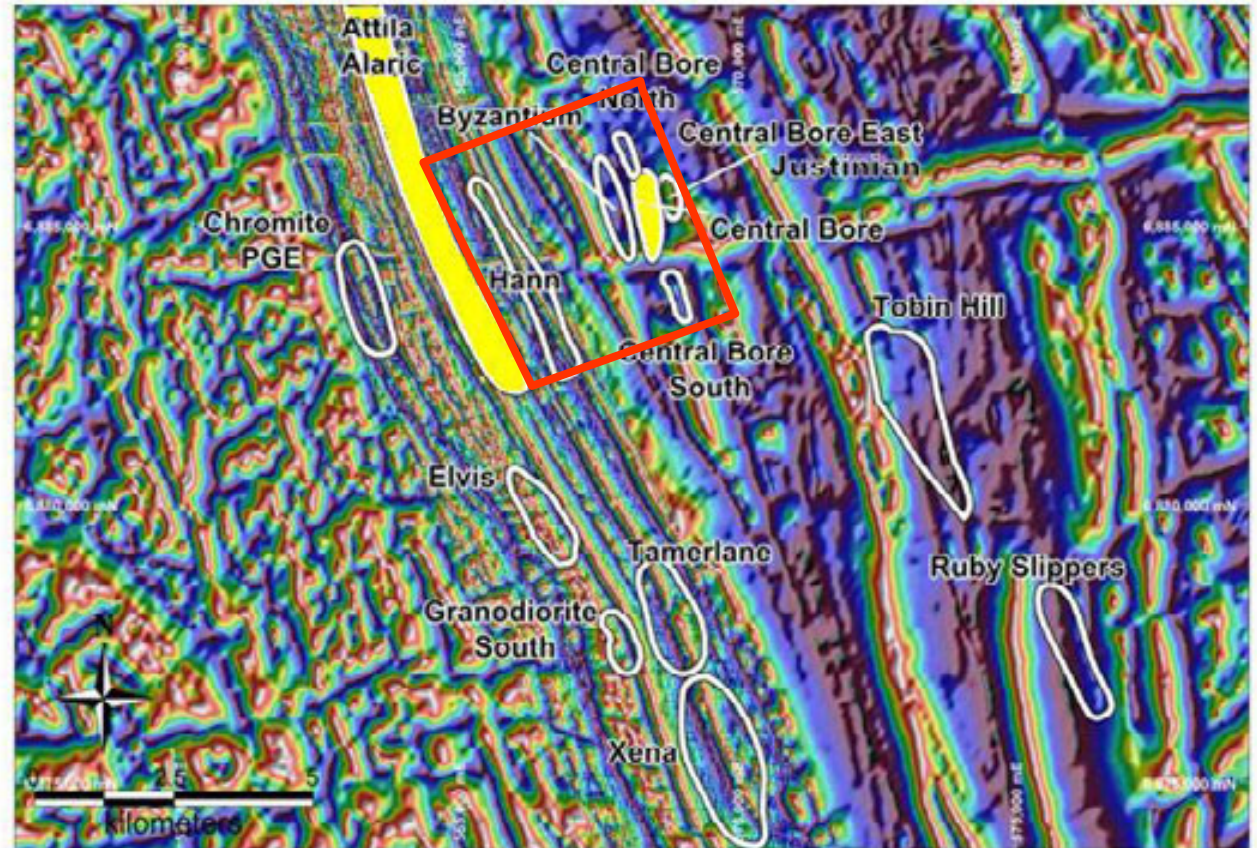
Central Bore and Byzantium Prospects



Put into perspective

Recent discoveries within 2km x 3km area:

- Central Bore
- Justinian
- Hann
- Byzantium

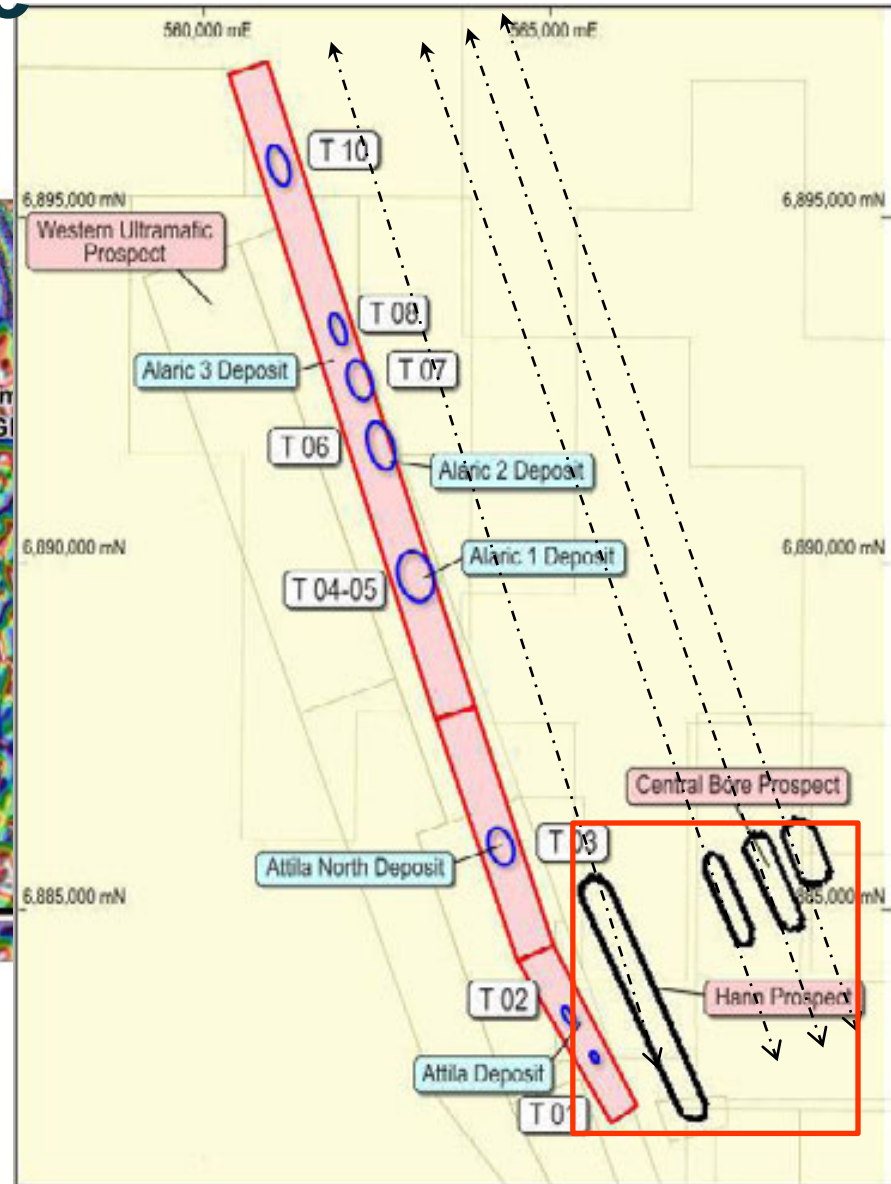
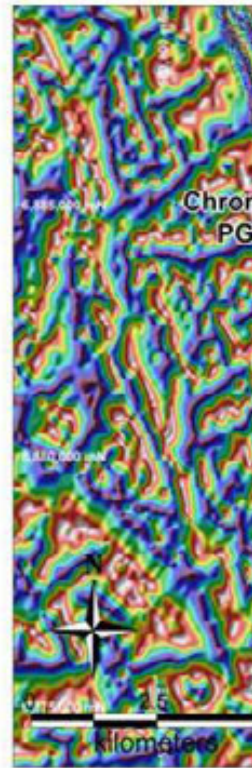


Put into perspective

Recent discoveries within 2km x 3km area:

- Central Bore
- Justinian
- Hann
- Byzantium

Parallel with 33km strike length of known mineralisation



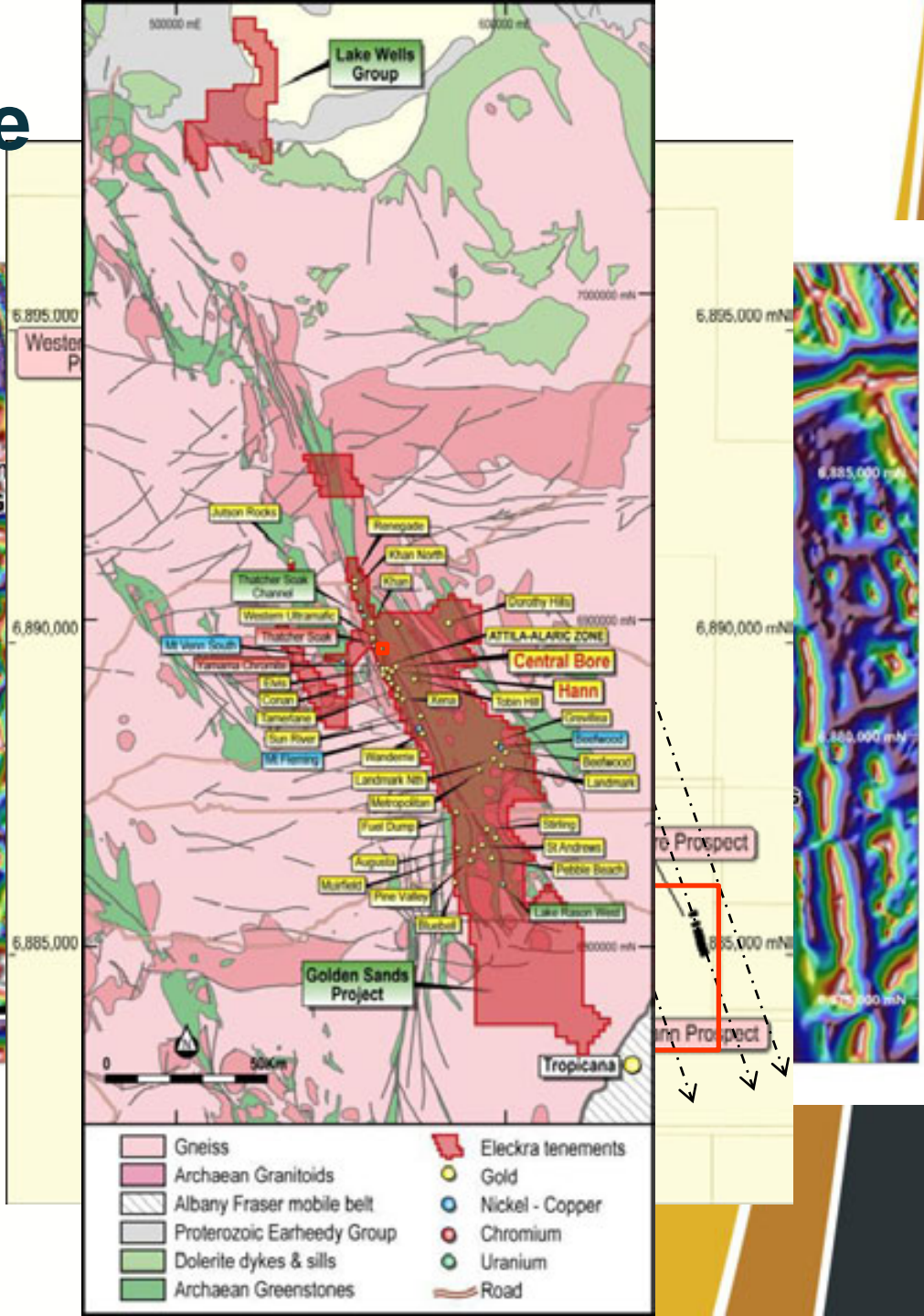
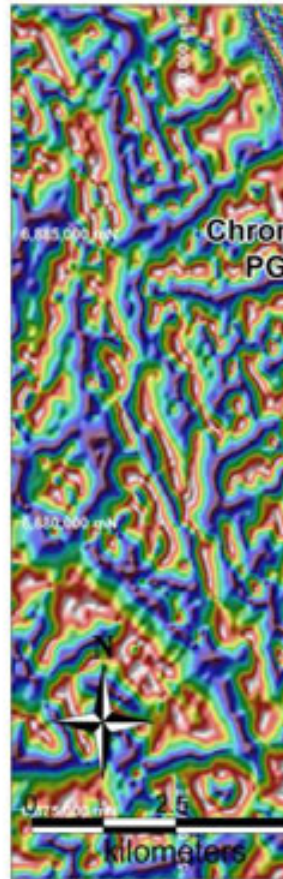
Put into perspective

Recent discoveries within 2km x 3km area:

- Central Bore
- Justinian
- Hann
- Byzantium

Parallel with 33km strike length of known mineralisation

Within ~5,000km² total tenement holding



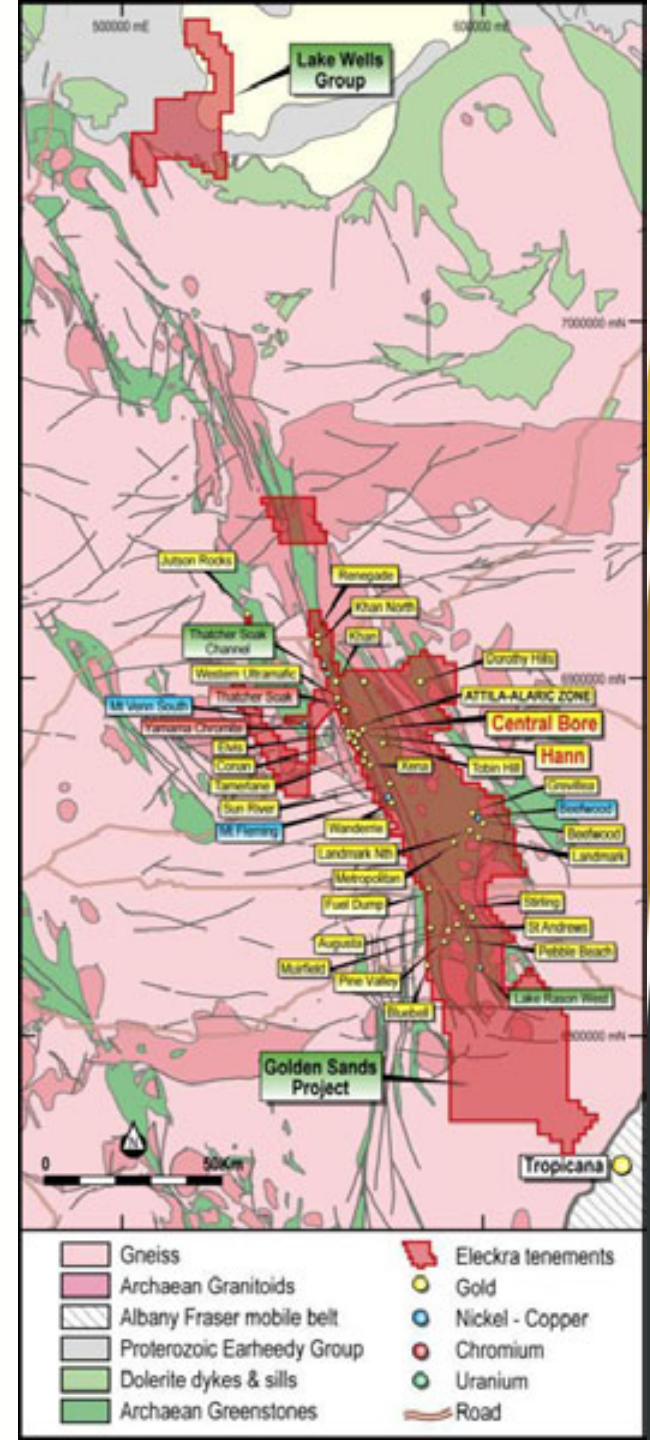
Twin Approach to Maximise Value

Accelerate exploration

- Our proven core competence
- Well funded
- Staffed up to drill 12 months of year
- Access to multiple drill rigs
- Well advanced targets

Fast track production

- **Atila**
 - Already on a Mining lease
 - Numerous open pits
 - Heap leach option
- **Central Bore**
 - Mining Lease application
 - Underground mine plan
 - Test work started



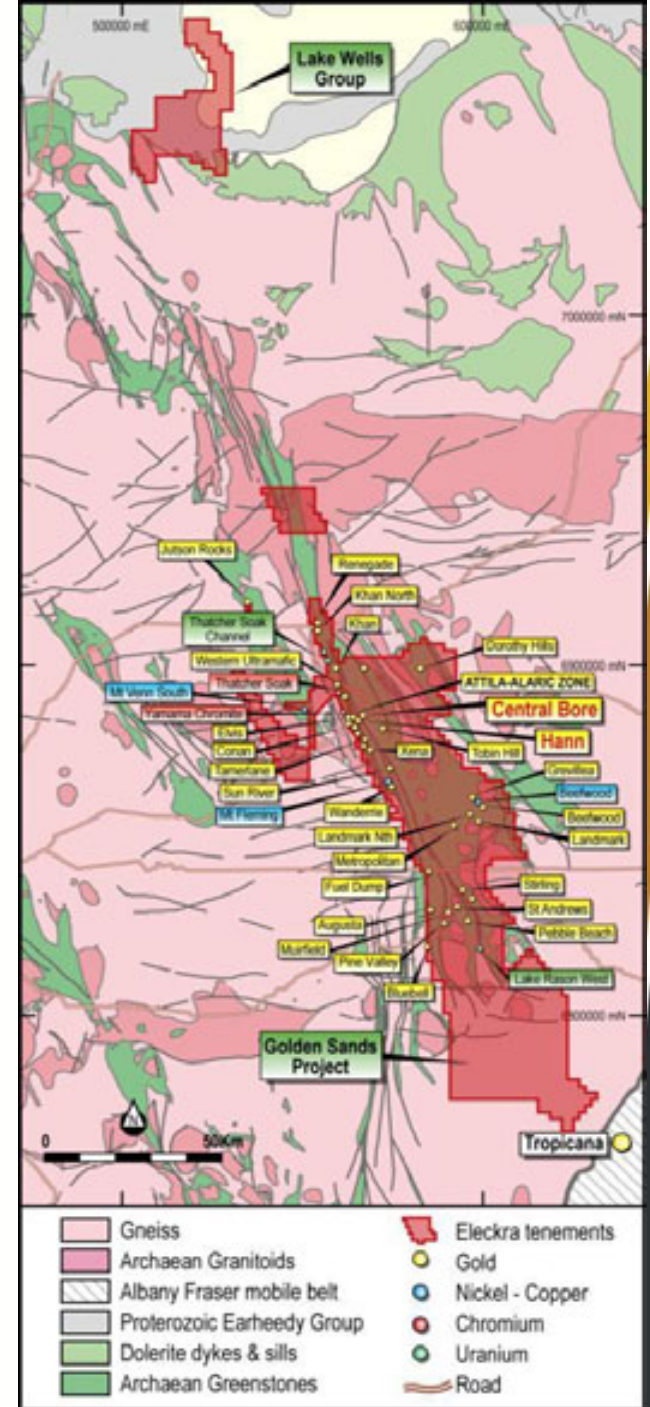
Analyst Views:

Minelife (25/3/2011) “GOR has generated some of the best Australian gold exploration results in recent memory”

Fat Prophets (24/3/2011) “Sitting on a monster”; “drilling results to date continue to suggest that the company may be sitting on an absolutely fantastic asset base”

Helmsec (24/3/2011) “Potential for multi-million ounce resource”

State One (14/3/2011) “this could be just the tip of the iceberg”





Conclusion:

Outstanding new high grade gold discoveries in 2009/10 – multiple targets

Catalyst for continued aggressive drilling and resource delineation programs in 2011 – new gold region

Potential for the belt to host multi-million ounces



The information in this presentation which relates to Exploration Results or Mineral Resources is based on information compiled by Mr Ziggy Lubieniecki, the General Manager of Gold Road Resources Limited, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Ziggy Lubieniecki has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Ziggy Lubieniecki consents to the inclusion in the presentation of the matters based on this information in the form and context in which it appears.