ASX Announcement
26 September 2025

SCHEME OF ARRANGEMENT BECOMES EFFECTIVE

Gold Road Resources Limited (**Gold Road** or the **Company**) is pleased to provide this update in relation to the proposed acquisition by Gruyere Holdings Pty Ltd (**GHPL**), an entity ultimately owned by Gold Fields Limited (**Gold Fields**), of 100% of the shares in Gold Road, by way of a scheme of arrangement (**Scheme**).

Lodgement of Court Orders and Suspension of Trading

Gold Road has today lodged with the Australian Securities and Investments Commission a copy of the orders made by the Supreme Court of Western Australia (**Court Orders**) approving the Scheme. A copy of the Court Orders is attached to this announcement.

The Scheme is now legally effective, and it is expected that Gold Road shares will be suspended from trading on ASX from close of trading today (Friday, 26 September 2025).

Special Dividend

As announced to the ASX on 16 September 2025, the Gold Road Board has determined to pay a fully franked special dividend of A$0.43694 per Gold Road share (**Special Dividend**) conditional on the Scheme becoming effective. As the Scheme has become effective, Gold Road shareholders recorded in the Gold Road share register as at 7.00pm (AEST) on Tuesday, 30 September 2025 (**Special Dividend Record Date**) will be entitled to receive the Special Dividend. It is expected that the Special Dividend will be paid to eligible Gold Road shareholders on Tuesday, 7 October 2025.

Final Scheme Consideration

Gold Road confirms that the scheme consideration per Gold Road share will be $3.06423 (**Scheme Consideration**)[1], being the fixed cash consideration component of $2.52 per Gold Road share, less the Special Dividend of $0.43694 per Gold Road share, plus the variable cash consideration component of $0.98117 per Gold Road Share.

As foreshadowed in Gold Road's Scheme booklet released to the ASX on 15 August 2025, the variable cash consideration of $0.98117 per Gold Road share was calculated today and is the amount equal to each Gold Road shareholder's pro rata proportion of the value of Gold Road's shareholding in Northern Star Resources Ltd (**Northern Star**) determined by the volume weighted average price (**VWAP**) of Northern Star shares traded on the ASX during the 5 trading days up to and including Thursday, 25 September 2025, being the date immediately prior to the Scheme becoming effective.[2]

ASX Code GOR

ABN 13 109 289 527

COMPANY DIRECTORS

Tim Netscher
Chairman

Duncan Gibbs
Managing Director & CEO

Brian Levet
Non-Executive Director

Maree Arnason
Non-Executive Director

Denise McComish
Non-Executive Director

Julie Jones
General Counsel & Joint Company Secretary

Keely Woodward
Joint Company Secretary

CONTACT DETAILS

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[1] In accordance with clause 4.2(c) of the Scheme Implementation Deed released to ASX on 5 May 2025, where the calculation of the Scheme Consideration to be provided to a particular Gold Road shareholder would result in the shareholder becoming entitled to a fraction of a cent, the fractional entitlement will be rounded down to the nearest whole cent.

[2] The variable cash consideration of $0.9812 per Gold Road share is calculated based on the 5-day VWAP of Northern Star shares of $21.77 (up to and including Thursday, 25 September 2025, being the date immediately prior to the Scheme becoming effective), multiplied by the total number of Northern Star shares that Gold Road holds, and divided by Gold Road's total shares outstanding.

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Payment of Scheme Consideration

Gold Road shareholders recorded in the Gold Road share register as at the 7.00pm (AEDT) on Wednesday, 8 October 2025 (**Scheme Record Date**) will be entitled to receive the Scheme Consideration for each Gold Road share held at the Scheme Record Date in accordance with the terms of the Scheme.

It is expected that the Scheme will be implemented, and that the Scheme Consideration will be paid to eligible Gold Road shareholders, on Tuesday, 14 October 2025.

Key Dates

The indicative timeline for implementation of the Scheme is set out below:

Event	Date
Effective Date of the Scheme – date on which the Scheme becomes effective and is binding on the Gold Road shareholders Date on which the variable cash consideration is calculated.	Friday, 26 September 2025
Last trading of Gold Road shares on ASX	Friday, 26 September 2025
Special Dividend Record Date – all Gold Road Shareholders who hold Gold Road shares on this date will be entitled to the Special Dividend	7.00pm (AEST) on Tuesday, 30 September 2025
Payment of the Special Dividend	Tuesday, 7 October 2025
Scheme Record Date – all Gold Road shareholders who hold Gold Road shares on this day will be entitled to receive the Scheme Consideration	7.00pm (AEDT) on Wednesday, 8 October 2025
Implementation Date – payment of the Scheme Consideration and transfer of the Gold Road shares to GHPL	Tuesday, 14 October 2025

All stated dates and times are indicative only. The actual timetable will depend on many factors outside the control of Gold Road and Gold Fields, including the Court approval process, other regulatory authority approvals and the satisfaction or waiver of the conditions precedent to the completion of the Scheme. Any changes to the above timetable will be announced to ASX and available under Gold Road's profile at www.asx.com.au.

Shareholder Information Line

If Gold Road shareholders have any questions regarding accessing the Scheme Booklet, they should contact the Gold Road shareholder information line on 1300 502 987 (within Australia) or +61 2 9066 4051 (outside of Australia) between 9:00am and 5:00pm (AWST) Monday to Friday (excluding public holidays), or consult their legal, investment, financial, taxation or other professional adviser.

This release was authorised by Duncan Gibbs, Managing Director & CEO of Gold Road.

For further information, please visit www.goldroad.com.au or contact:

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IN THE SUPREME COURT OF WESTERN AUSTRALIA

COR/114/2025

EX PARTE:
GOLD ROAD RESOURCES LIMITED First Plaintiff

GRUYERE HOLDINGS PTY LTD Interested Party

ORDERS OF JUSTICE HILL
MADE ON 25 SEPTEMBER 2025

UPON THE APPLICATION of the plaintiff by originating process dated 29 July 2025, and UPON HEARING J Taylor SC, of counsel for the plaintiff, and J Sippe, of counsel for the interested party, IT IS ORDERED that:

1. Pursuant to s 411(4)(b) of the Corporations Act 2001 (Cth) (Act), the scheme of arrangement between the plaintiff and its shareholders as set out in Appendix 2 to attachment KAS-6 of the affidavit of Katrina Anne Sleiman affirmed on 13 August 2025 (Scheme) is approved.

2. Pursuant to s 411(12) of the Act, the Plaintiff is exempted from compliance with s 411(11) of the Act in relation to the Scheme.

3. The Plaintiff must lodge an office copy of these orders with ASIC on 26 September 2025.

BY THE COURT

