

ASX ANNOUNCEMENT

10 December 2010

Company Announcements Platform
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Completion of Share Placement

The directors of Gold Road Resources Limited (formerly Eleckra Mines Limited) are pleased to announce that the Company has today completed the private share placement announced to the ASX on 7 December 2010.

The Placement of 26,500,000 shares at 34 cents each has been made within the Company's 15% placing facility under the ASX Listing Rules.

The placement was arranged by Bell Potter Securities Limited.

An appendix 3B and Notice under Section 708A(5) of the Corporations Act are attached with respect to the issue.

Yours faithfully,
Gold Road Resources Limited



KEVIN HART
COMPANY SECRETARY

About Gold Road Resources Limited

Gold Road is a gold exploration company which owns tenements covering more than 4,100km² of the Yamarna Greenstone Belt in Western Australia.

The Yamarna Belt is a historically under-explored region that is highly prospective for gold mineralisation and hosts a number of significant new discoveries. It lies north of the recently discovered 6 million ounce AngloGold-Ashanti / Independence Tropicana deposit. Gold Road is currently developing two key project areas within the Yamarna Belt, The Attila Trend and The Central Bore Trend.

Based in Perth, Western Australia, Gold Road was formerly known as Eleckra Mines Limited and listed on the Australian Securities Exchange in 2006.



COMPANY DIRECTORS

Ian Murray
Chairman

Russell Davis
Non-Executive Director

Kevin R Hart
Company Secretary, Non-Executive Director

Martin Pyle
Non-Executive Director

Ziggy Lubieniecki
General Manager

CONTACT DETAILS

Principal & Registered Office
6 Altona St, West Perth, WA, 6005

Website
www.goldroad.com.au

Email
perth@goldroad.com.au

Phone
+61(8) 9486 4144

Fax
+61(8) 9481 6405



Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Gold Road Resources Limited (formerly Eleckra Mines Limited)

ABN

13 109 289 527

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---------------------------------------|
| 1 | +Class of +securities issued or to be issued | Ordinary fully paid shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 26,500,000 Ordinary fully paid shares |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

4	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?	The shares to be issued will rank equally with those already on issue.						
	If the additional securities do not rank equally, please state:							
	<ul style="list-style-type: none"> • the date from which they do 							
	<ul style="list-style-type: none"> • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment 							
	<ul style="list-style-type: none"> • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 							
5	Issue price or consideration		34 cents each					
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Proceeds from the placement will be used to fund the Company's gold exploration and evaluation programs at Yamarna Project which includes the high-grade Central Bore Prospect and provide working capital.						
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	10 December 2010						
8	Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)	<table border="1"> <thead> <tr> <th data-bbox="695 1462 999 1503">Number</th> <th data-bbox="999 1462 1287 1503">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="695 1503 999 1597">257,848,833</td> <td data-bbox="999 1503 1287 1597">Ordinary Fully paid Shares</td> </tr> <tr> <td data-bbox="695 1597 999 1785">55,149,504</td> <td data-bbox="999 1597 1287 1785">Options exercisable by payment of 7 cents each on or before 30 June 2011.</td> </tr> </tbody> </table>	Number	+Class	257,848,833	Ordinary Fully paid Shares	55,149,504	Options exercisable by payment of 7 cents each on or before 30 June 2011.
Number	+Class							
257,848,833	Ordinary Fully paid Shares							
55,149,504	Options exercisable by payment of 7 cents each on or before 30 June 2011.							

+ See chapter 19 for defined terms.

		Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	3,000,000 unlisted options	Exercisable by payment of 20 cents each expiring 31 March 2011;
		5,400,000 unlisted options	Exercisable by payment of 37 cents each expiring 30 November 2012;
		3,000,000 unlisted options	Exercisable by payment of 18.5/ 22 and 26 cents each expiring 30 May 2013;
		2,000,000 unlisted options	Exercisable by payment of 7/ 10 and 15 cents each expiring 30 June 2014.
		900,000 unlisted options	Exercisable by payment of 15 cents each expiring 31 December 2012
		300,000 unlisted options	Exercisable by payment of 17 cents each expiring 31 May 2013
		2,700,000 unlisted options	Exercisable by payment of 9.5/ 10.7 and 12.8 cents each expiring 30 September 2015.
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A	

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the +securities will be offered	N/A

+ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

14	+Class of +securities to which the offer relates	N/A
15	+Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has +security holders who will not be sent new issue documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	N/A
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	N/A
25	If the issue is contingent on +security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	N/A

+ See chapter 19 for defined terms.

27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	+Despatch date	N/A

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities
(tick one)
- (a) Securities described in Part 1
- (b) All other securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a) Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
- 1 - 1,000
 - 1,001 - 5,000
 - 5,001 - 10,000
 - 10,001 - 100,000
 - 100,001 and over
- 37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

- 38 Number of securities for which +quotation is sought
- 39 Class of +securities for which quotation is sought
- 40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?
- If the additional securities do not rank equally, please state:
- the date from which they do
 - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
 - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
- 41 Reason for request for quotation now
- Example: In the case of restricted securities, end of restriction period
- (if issued upon conversion of another security, clearly identify that other security)

+ See chapter 19 for defined terms.

	Number	+Class
42	Number and +class of all +securities quoted on ASX (including the securities in clause 38)	

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX’s absolute discretion. ASX may quote the +securities on any conditions it decides.

- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement



Sign here:
Company secretary

Date: 10 December 2010

Print name: Kevin Hart

== == == == ==

+ See chapter 19 for defined terms.

ASX ANNOUNCEMENT

10 December 2010

Company Announcements Platform
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Notice given under Section 708A(5) of the Corporations Act

This notice is given by the Company under section 708A(5)(e) of the Corporations Act in relation to an issue of fully paid ordinary shares by the Company without disclosure to investors under Part 6D.2 of the Corporations Act.

As at the date of this notice, the Company has complied with:

- (a) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
- (b) section 674 of the Corporations Act.

The Company confirms that, as at the date of this notice, there is no information that:

- (a) has been excluded from a continuous disclosure notice given to ASX in accordance with the ASX Listing Rules; and
- (b) investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; and
 - (ii) the rights and liabilities attaching to fully paid ordinary shares,

to the extent to which it would be reasonable for investors and their professional advisers to expect to find such information in a disclosure document.

Yours faithfully,
Gold Road Resources Limited



KEVIN HART
COMPANY SECRETARY



COMPANY DIRECTORS

Ian Murray
Chairman

Russell Davis
Non-Executive Director

Kevin R Hart
Company Secretary, Non-Executive Director

Martin Pyle
Non-Executive Director

Ziggy Lubieniecki
General Manager

CONTACT DETAILS

Principal & Registered Office
6 Altona St, West Perth, WA, 6005

Website
www.goldroad.com.au

Email
perth@goldroad.com.au

Phone
+61(8) 9486 4144

Fax
+61(8) 9481 6405

