

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Westgold Resources Limited

ACN/ARSN 009 260 306

1. Details of substantial holder (1)

Name Van Eck Associates Corporation (and its associates referred to in paragraph 6).

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on

20/06/2025

The previous notice was given to the company on

26/03/2025

The previous notice was dated

25/03/2025

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	75,834,970	8.04%	64,578,766	6.85%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	Van Eck Associates Corporation (VEAC)	See Annexure A			

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
VEAC	Bank of New York Mellon as custodian for ESB Pension Fund GDV	ESB Pension Fund GDV (ESBGDX)	VEAC holds its relevant interest by having the power to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates in the ordinary course of investment management business.	Ordinary shares 269,440	0.03%

VEAC	State Street Bank and Trust Company as custodian for VanEck Vectors Gold Miners ETF	VanEck Vectors Gold Miners ETF (GDX)	Same as above.	Ordinary shares 29,410,727	3.12%
VEAC	State Street Australia Limited as custodian for VanEck Gold Miners ETF (AU)	VanEck Gold Miners ETF (GDXAU)	Same as above.	Ordinary shares 1,068,118	0.11%
VEAC	State Street Bank and Trust Company as custodian for VanEck Vectors Junior Gold Miners ETF	VanEck Vectors Junior Gold Miners ETF (GDXJ)	Same as above.	Ordinary shares 21,152,393	2.24%
VEAC	State Street Australia Limited as custodian for VanEck Small Companies Masters ETF	VanEck Small Companies Masters ETF (MVS.AU)	Same as above.	Ordinary shares 955,978	0.1%
VEAC	State Street Custodial Services (Ireland) Limited as custodian for VanEck Global Mining UCITS ETF	VanEck Gold Mining UCITS ETF (UCTGDIG)	Same as above.	Ordinary shares 555,098	0.06%
VEAC	State Street Custodial Services (Ireland) Limited as custodian for VanEck Vectors Gold Miners UCITS ETF	VanEck Vectors Gold Miners UCITS ETF (UCTGDX)	Same as above.	Ordinary shares 4,004,745	0.43%
VEAC	State Street Custodial Services (Ireland) Limited as custodian for VanEck Vectors Junior Gold Miners UCITS ETF	VanEck Vectors Junior Gold Miners UCITS ETF (UCTGDXJ)	Same as above.	Ordinary shares 2,836,056	0.30%
VEAC	State Street Bank and Trust Company as custodian for VanEck International Investors Gold Fund	VanEck International Investors Gold Fund (IIG)	Same as above.	Ordinary shares 3,960,687	0.42%
VEAC	State Street Bank and Trust Company as custodian for Van Eck VIP Trust – VIP Global Gold	Van Eck VIP Global Gold Fund (VGOLD)	Same as above.	Ordinary shares 365,524	0.04%

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
VEAC	666 Third Avenue, New York, NY 10017
Van Eck Securities Corporation	666 Third Avenue, New York, NY 10017
Van Eck Absolute Return Advisers, Inc.	666 Third Avenue, New York, NY 10017
VanEck Australia Pty Ltd	Level 47 Suite 2, 25 Martin Place, Sydney NSW 2000
VanEck Investments Limited	Level 47 Suite 2, 25 Martin Place, Sydney NSW 2000
VanEck Asset Management B.V.	Barbara Strozilaan 310, 1083 HN Amsterdam, Netherlands

Signature

print name Ashley Sousa capacity AVP Portfolio Operations

sign here



date 25/06/2025

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.



This is Annexure A of 2 pages referred to in Form 604 - Notice of change of interests of substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDX	03/21/2025	S	953,298.78	-	322,286
GDX	03/21/2025	S	-	In-Kind	212,480
GDX	03/24/2025	S	-	In-Kind	115,434
GDX	03/25/2025	S	-	In-Kind	215,086
GDX	03/26/2025	S	-	In-Kind	20,984
GDX	03/27/2025	S	-	In-Kind	26,230
GDX	03/28/2025	S	-	In-Kind	146,888
GDX	04/02/2025	S	-	In-Kind	246,562
GDX	04/03/2025	S	-	In-Kind	104,920
GDX	04/04/2025	B	-	In-Kind	15,738
GDX	04/07/2025	S	-	In-Kind	62,964
GDX	04/09/2025	B	-	In-Kind	15,741
GDX	04/10/2025	B	-	In-Kind	26,230
GDX	04/11/2025	S	-	In-Kind	83,936
GDX	04/14/2025	S	-	In-Kind	136,422
GDX	04/15/2025	S	-	In-Kind	78,690
GDX	04/16/2025	S	-	In-Kind	157,380
GDX	04/17/2025	S	-	In-Kind	52,470
GDX	04/22/2025	S	-	In-Kind	409,188
GDX	04/23/2025	S	-	In-Kind	278,038
GDX	04/24/2025	S	-	In-Kind	62,964
GDX	04/25/2025	S	-	In-Kind	120,658
GDX	04/28/2025	S	-	In-Kind	20,984
GDX	04/30/2025	S	-	In-Kind	26,230
GDX	05/01/2025	S	-	In-Kind	104,920
GDX	05/02/2025	S	-	In-Kind	47,214
GDX	05/06/2025	S	-	In-Kind	5,246
GDX	05/07/2025	S	-	In-Kind	20,980
GDX	05/08/2025	S	-	In-Kind	136,370
GDX	05/14/2025	B	-	In-Kind	125,880
GDX	05/15/2025	B	-	In-Kind	41,960
GDX	05/16/2025	B	-	In-Kind	104,900
GDX	05/19/2025	B	-	In-Kind	104,900
GDX	05/20/2025	B	-	In-Kind	220,290
GDX	05/21/2025	B	-	In-Kind	31,470
GDX	05/22/2025	S	-	In-Kind	5,248
GDX	05/27/2025	S	-	In-Kind	20,988
GDX	05/28/2025	S	-	In-Kind	47,250
GDX	06/02/2025	B	-	In-Kind	126,120
GDX	06/03/2025	B	-	In-Kind	141,858
GDX	06/05/2025	S	-	In-Kind	21,016
GDX	06/06/2025	S	-	In-Kind	78,810
GDX	06/09/2025	S	-	In-Kind	31,524



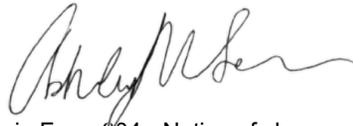
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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDX	06/11/2025	S	-	In-Kind	21,016
GDX	06/12/2025	S	-	In-Kind	131,350
GDX	06/13/2025	S	-	In-Kind	47,286
GDX	06/16/2025	S	-	In-Kind	73,556
GDX	06/18/2025	S	-	In-Kind	21,016
GDX	06/20/2025	S	-	In-Kind	273,208
GDX	06/20/2025	S	7,246,105.75	-	2,474,806
GDX	06/23/2025	S	-	In-Kind	213,004
GDX	06/24/2025	S	-	In-Kind	280,662
GDXJ	03/21/2025	S	-	In-Kind	359,720
GDXJ	03/21/2025	S	7,464,940.64	-	2,523,706
GDXJ	03/24/2025	B	154,992.69	-	52,006
GDXJ	03/25/2025	S	-	In-Kind	85,830
GDXJ	03/26/2025	S	-	In-Kind	114,440
GDXJ	03/31/2025	S	-	In-Kind	114,304
GDXJ	04/03/2025	S	-	In-Kind	343,080
GDXJ	04/04/2025	S	-	In-Kind	114,336
GDXJ	04/14/2025	B	402,213.54	-	130,978
GDXJ	04/15/2025	S	-	In-Kind	71,425
GDXJ	04/22/2025	S	-	In-Kind	214,440
GDXJ	04/23/2025	S	-	In-Kind	557,349
GDXJ	04/23/2025	B	1,076,243.78	-	360,903
GDXJ	04/24/2025	S	-	In-Kind	203,910
GDXJ	04/25/2025	S	-	In-Kind	145,720
GDXJ	04/28/2025	S	-	In-Kind	160,292
GDXJ	04/30/2025	S	-	In-Kind	116,584
GDXJ	05/01/2025	S	-	In-Kind	57,992
GDXJ	05/05/2025	S	-	In-Kind	57,980
GDXJ	05/06/2025	S	-	In-Kind	231,920
GDXJ	05/09/2025	S	-	In-Kind	130,482
GDXJ	05/12/2025	S	-	In-Kind	43,503
GDXJ	05/13/2025	S	-	In-Kind	217,590
GDXJ	05/14/2025	S	-	In-Kind	159,544
GDXJ	05/15/2025	S	-	In-Kind	159,566
GDXJ	05/16/2025	S	-	In-Kind	232,128
GDXJ	05/19/2025	S	-	In-Kind	174,120
GDXJ	05/28/2025	S	-	In-Kind	101,472
GDXJ	06/02/2025	B	-	In-Kind	86,958
GDXJ	06/03/2025	B	-	In-Kind	29,002
GDXJ	06/10/2025	S	-	In-Kind	28,992
GDXJ	06/16/2025	S	-	In-Kind	72,440
GDXJ	06/20/2025	S	7,918,488.75	-	2,704,449
UCTGDX	03/21/2025	S	17,904.14	-	6,049



This is Annexure A of 1 page referred to in Form 604 - Notice of change of interests of substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
UCTGDX	03/21/2025	S	148,950.06	-	50,326
UCTGDX	03/24/2025	B	50,921.46	-	17,619
UCTGDX	03/26/2025	B	17,161.53	-	6,107
UCTGDX	03/28/2025	B	35,465.17	-	12,145
UCTGDX	04/02/2025	B	101,463.42	-	36,365
UCTGDX	04/03/2025	B	17,796.41	-	6,179
UCTGDX	04/04/2025	S	40,450.63	-	14,095
UCTGDX	04/07/2025	S	28,741.09	-	10,806
UCTGDX	04/08/2025	S	80,911.95	-	29,424
UCTGDX	04/11/2025	B	36,384.17	-	12,333
UCTGDX	04/14/2025	B	126,414.92	-	41,310
UCTGDX	04/15/2025	B	36,195.49	-	11,828
UCTGDX	04/16/2025	S	19,063.43	-	6,014
UCTGDX	04/17/2025	B	755,908.11	-	235,738
UCTGDX	04/22/2025	B	59,172.46	-	18,206
UCTGDX	04/23/2025	B	52,683.07	-	17,678
UCTGDX	04/24/2025	S	17,211.62	-	5,662
UCTGDX	04/28/2025	B	35,690.88	-	12,098
UCTGDX	04/28/2025	S	87,308.32	-	29,599
UCTGDX	05/02/2025	S	31,909.87	-	11,863
UCTGDX	05/05/2025	B	48,384.05	-	17,853
UCTGDX	05/07/2025	B	118,641.77	-	41,193
UCTGDX	05/09/2025	B	17,501.62	-	6,014
UCTGDX	05/12/2025	B	16,287.46	-	5,755
UCTGDX	05/13/2025	B	15,652.78	-	6,020
UCTGDX	05/15/2025	B	29,482.51	-	11,652
UCTGDX	05/21/2025	B	79,234.84	-	29,129
UCTGDX	05/23/2025	S	34,160.99	-	11,945
UCTGDX	05/27/2025	B	137,369.51	-	47,042
UCTGDX	05/28/2025	B	17,793.89	-	5,931
UCTGDX	05/30/2025	S	18,315.08	-	6,025
UCTGDX	06/05/2025	S	18,515.65	-	5,897
UCTGDX	06/13/2025	S	77,751.32	-	23,491
UCTGDX	06/17/2025	B	18,343.62	-	6,014
UCTGDX	06/20/2025	S	983,930.38	-	335,846
UCTGDX	06/23/2025	B	47,773.06	-	16,359
UCTGDX	06/24/2025	S	2,078,578.97	-	707,035
UCTGDXJ	03/21/2025	S	859,601.63	-	290,435
UCTGDXJ	03/21/2025	S	77,328.19	-	26,127
UCTGDXJ	03/26/2025	B	38,874.62	-	13,833
UCTGDXJ	03/31/2025	S	25,496.97	-	8,854
UCTGDXJ	04/04/2025	S	217,268.84	-	75,711
UCTGDXJ	04/07/2025	S	137,205.04	-	51,586



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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
UCTGDXJ	04/08/2025	S	70,571.69	-	25,665
UCTGDXJ	04/15/2025	B	81,685.69	-	26,692
UCTGDXJ	04/23/2025	B	178,752.31	-	59,978
UCTGDXJ	04/24/2025	S	204,395.24	-	67,242
UCTGDXJ	04/28/2025	S	40,121.89	-	13,602
UCTGDXJ	04/29/2025	S	78,506.11	-	25,998
UCTGDXJ	04/30/2025	S	40,170.21	-	13,526
UCTGDXJ	05/09/2025	B	379,734.77	-	130,480
UCTGDXJ	05/13/2025	S	68,890.51	-	26,499
UCTGDXJ	06/04/2025	B	85,976.40	-	27,205
UCTGDXJ	06/06/2025	B	371,301.31	-	118,237
UCTGDXJ	06/10/2025	B	43,596.56	-	13,795
UCTGDXJ	06/20/2025	S	910,936.73	-	310,931
UCTGDXJ	06/23/2025	S	29,725.92	-	9,860
MVSAU	03/21/2025	S	47,718.16	-	16,121
MVSAU	03/24/2025	B	-	In-Kind	13,331
MVSAU	03/25/2025	S	78,841.52	-	27,570
MVSAU	03/28/2025	B	3,370.02	-	1,154
MVSAU	04/09/2025	S	-	In-Kind	26,042
MVSAU	04/11/2025	S	-	In-Kind	13,020
MVSAU	05/02/2025	B	-	In-Kind	13,017
MVSAU	05/13/2025	B	-	In-Kind	13,015
MVSAU	05/15/2025	B	-	In-Kind	13,015
MVSAU	06/10/2025	S	2,227.58	-	705
UCTGDIG	03/24/2025	S	26,906.97	-	9,312
UCTGDIG	03/28/2025	S	17,289.21	-	5,922
UCTGDIG	04/08/2025	S	28,621.77	-	10,410
UCTGDIG	05/13/2025	S	15,683.05	-	6,033
GDXAU	03/21/2025	S	39,669.92	-	13,402
GDXAU	03/24/2025	B	18,359.30	-	6,352
GDXAU	03/24/2025	B	9,182.45	-	3,177
GDXAU	03/26/2025	B	8,919.83	-	3,174
GDXAU	03/27/2025	B	9,110.38	-	3,174
GDXAU	04/01/2025	B	17,748.17	-	6,338
GDXAU	04/04/2025	S	18,305.72	-	6,379
GDXAU	04/15/2025	B	19,399.47	-	6,339
GDXAU	04/17/2025	B	20,347.63	-	6,358
GDXAU	05/06/2025	S	17,780.84	-	6,351
GDXAU	05/06/2025	S	124,463.10	-	44,456
GDXAU	05/12/2025	S	17,968.52	-	6,350
GDXAU	05/13/2025	B	8,255.91	-	3,175
GDXAU	05/19/2025	S	16,510.78	-	6,351
GDXAU	05/27/2025	B	18,549.88	-	6,352



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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDXAU	05/28/2025	B	5,862.65	-	1,954
GDXAU	06/02/2025	B	19,278.98	-	6,362
GDXAU	06/04/2025	B	20,102.97	-	6,361
GDXAU	06/13/2025	S	21,052.59	-	6,361
GDXAU	06/16/2025	B	38,936.66	-	12,723
GDXAU	06/18/2025	B	9,477.45	-	3,180
GDXAU	06/20/2025	S	246,187.39	-	84,023
GDXAU	06/23/2025	B	8,556.55	-	2,930
ESBGDX	03/21/2025	S	9,162.33	-	3,096
ESBGDX	06/20/2025	S	61,380.01	-	20,953

In-Kind transactions result from receiving a basket of securities (including WESTGOLD RESOURCES LTD) in exchange for securities.



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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
IIG	04/03/2025	S	205,106.60	-	82,000
VGOLD	03/31/2025	B	21,404.46	-	8,200
VGOLD	04/03/2025	S	108,806.55	-	43,500
VGOLD	04/17/2025	B	49,140.96	-	17,600
VGOLD	04/23/2025	S	50,551.80	-	19,500
VGOLD	04/24/2025	S	35,957.88	-	13,300

In-Kind transactions result from receiving a basket of securities (including WESTGOLD RESOURCES LTD) in exchange for securities.