

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 24/01/2022
The previous notice was given to the company on 25/03/2021
The previous notice was dated 24/03/2021

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	38,244,568	9.02%	34,131,219	8.02%

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	State Street Bank and Trust Company as custodian for VanEck Gold Miners ETF	VanEck Gold Miners ETF (GDX)	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 18,470,230	4.34%

VEAC	State Street Bank and Trust Company as custodian for VanEck Junior Gold Miners ETF	VanEck Junior Gold Miners ETF (GDXJ)	Same as above.	Ordinary shares 13,080,151	3.07%
VEAC	State Street Bank as custodian for VanEck Small Companies Masters ETF	VanEck Small Companies Masters ETF (MVS AU)	Same as above.	Ordinary shares 160,975	0.04%
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 1,036,787	0.24%
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 1,383,076	0.33%

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 4 Aurora Place, 88 Phillip Street, Sydney NSW 2000
VanEck Investments Limited	Level 4 Aurora Place, 88 Phillip Street, Sydney NSW 2000
VanEck Asset Management B.V.	Barbara Strozilaan 310, 1083 HN Amsterdam, Netherlands

Signature

print name Andrew Tilzer

capacity VP

sign here



date 27/01/2022

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 3 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	04/01/2021	S	-	In-Kind	49,560
GDX	04/05/2021	S	-	In-Kind	86,730
GDX	04/07/2021	S	-	In-Kind	74,340
GDX	04/09/2021	S	-	In-Kind	17,346
GDX	04/16/2021	B	-	In-Kind	128,648
GDX	04/20/2021	S	-	In-Kind	27,225
GDX	04/21/2021	B	-	In-Kind	29,700
GDX	04/22/2021	B	-	In-Kind	49,500
GDX	04/27/2021	B	-	In-Kind	39,584
GDX	04/28/2021	S	-	In-Kind	54,428
GDX	04/29/2021	B	-	In-Kind	2,474
GDX	04/30/2021	B	-	In-Kind	24,740
GDX	05/03/2021	B	-	In-Kind	126,174
GDX	05/04/2021	B	-	In-Kind	24,740
GDX	05/06/2021	S	-	In-Kind	74,220
GDX	05/07/2021	S	-	In-Kind	44,532
GDX	05/10/2021	S	-	In-Kind	12,370
GDX	05/11/2021	S	-	In-Kind	173,180
GDX	05/13/2021	S	-	In-Kind	2,474
GDX	05/14/2021	S	-	In-Kind	22,266
GDX	05/17/2021	S	-	In-Kind	74,220
GDX	05/18/2021	S	-	In-Kind	94,012
GDX	05/19/2021	S	-	In-Kind	91,538
GDX	05/20/2021	S	-	In-Kind	4,948
GDX	05/21/2021	S	-	In-Kind	14,844
GDX	05/26/2021	B	-	In-Kind	54,428
GDX	06/01/2021	B	-	In-Kind	89,172
GDX	06/03/2021	B	-	In-Kind	39,680
GDX	06/04/2021	B	-	In-Kind	47,120
GDX	06/07/2021	B	-	In-Kind	22,329
GDX	06/08/2021	B	-	In-Kind	176,151
GDX	06/09/2021	B	-	In-Kind	42,177
GDX	06/10/2021	B	-	In-Kind	101,721
GDX	06/11/2021	B	-	In-Kind	94,278
GDX	06/17/2021	B	-	In-Kind	99,240
GDX	06/18/2021	B	29,419.63	-	14,341
GDX	06/21/2021	B	-	In-Kind	143,782
GDX	06/22/2021	B	-	In-Kind	74,370
GDX	06/23/2021	B	-	In-Kind	32,227
GDX	06/24/2021	B	-	In-Kind	17,353
GDX	06/25/2021	B	-	In-Kind	4,958
GDX	06/29/2021	B	-	In-Kind	61,975
GDX	06/30/2021	B	-	In-Kind	14,880



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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDX	07/01/2021	B	-	In-Kind	14,874
GDX	07/13/2021	S	-	In-Kind	52,059
GDX	07/14/2021	S	-	In-Kind	59,496
GDX	07/16/2021	S	-	In-Kind	54,538
GDX	07/21/2021	S	-	In-Kind	59,496
GDX	07/22/2021	S	-	In-Kind	37,185
GDX	07/23/2021	S	-	In-Kind	7,437
GDX	07/26/2021	S	-	In-Kind	54,538
GDX	07/27/2021	S	-	In-Kind	54,538
GDX	07/29/2021	B	-	In-Kind	9,916
GDX	08/11/2021	B	40,748.11	-	24,383
GDX	08/13/2021	S	-	In-Kind	61,950
GDX	08/16/2021	S	-	In-Kind	9,912
GDX	08/25/2021	S	-	In-Kind	74,370
GDX	08/26/2021	S	-	In-Kind	66,933
GDX	08/27/2021	S	-	In-Kind	34,748
GDX	09/02/2021	S	-	In-Kind	62,150
GDX	09/07/2021	S	-	In-Kind	49,720
GDX	09/09/2021	S	-	In-Kind	22,419
GDX	09/15/2021	B	-	In-Kind	82,236
GDX	09/17/2021	B	-	In-Kind	19,944
GDX	09/17/2021	B	1,024,495.20	-	609,392
GDX	09/20/2021	B	-	In-Kind	194,104
GDX	09/21/2021	B	-	In-Kind	51,080
GDX	09/22/2021	S	-	In-Kind	10,216
GDX	09/27/2021	S	-	In-Kind	97,052
GDX	09/30/2021	B	-	In-Kind	61,320
GDX	10/01/2021	S	-	In-Kind	74,095
GDX	10/04/2021	S	-	In-Kind	10,224
GDX	10/05/2021	S	-	In-Kind	51,120
GDX	10/06/2021	S	-	In-Kind	63,900
GDX	10/07/2021	S	-	In-Kind	33,215
GDX	10/25/2021	B	-	In-Kind	61,320
GDX	10/27/2021	B	-	In-Kind	61,320
GDX	10/29/2021	B	-	In-Kind	38,325
GDX	11/03/2021	B	-	In-Kind	76,650
GDX	11/05/2021	B	-	In-Kind	114,930
GDX	11/05/2021	B	90,705.07	-	46,364
GDX	11/08/2021	B	-	In-Kind	10,220
GDX	11/09/2021	B	-	In-Kind	63,850
GDX	11/10/2021	B	-	In-Kind	22,986
GDX	11/11/2021	B	-	In-Kind	28,094
GDX	11/15/2021	S	-	In-Kind	30,660

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This is Annexure A of 3 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	11/23/2021	S	-	In-Kind	5,110
GDX	11/29/2021	B	-	In-Kind	10,220
GDX	12/01/2021	S	-	In-Kind	28,149
GDX	12/02/2021	S	-	In-Kind	104,919
GDX	12/07/2021	B	-	In-Kind	10,236
GDX	12/14/2021	S	-	In-Kind	92,268
GDX	12/15/2021	S	-	In-Kind	130,713
GDX	12/16/2021	S	-	In-Kind	33,319
GDX	12/17/2021	S	-	In-Kind	74,327
GDX	12/17/2021	S	4,406,527.37	-	2,232,716
GDX	12/29/2021	S	-	In-Kind	116,994
GDX	12/30/2021	S	-	In-Kind	68,820
GDX	01/05/2022	S	-	In-Kind	172,125
GDX	01/06/2022	S	-	In-Kind	16,065
GDX	01/07/2022	S	-	In-Kind	135,405
GDX	01/10/2022	S	-	In-Kind	18,360
GDX	01/11/2022	S	-	In-Kind	188,190
GDXJ	04/01/2021	B	-	In-Kind	47,789
GDXJ	04/14/2021	S	114,601.44	-	50,299
GDXJ	04/16/2021	B	-	In-Kind	54,432
GDXJ	04/20/2021	B	-	In-Kind	47,642
GDXJ	04/22/2021	B	-	In-Kind	68,000
GDXJ	04/29/2021	B	-	In-Kind	54,400
GDXJ	05/07/2021	B	-	In-Kind	40,800
GDXJ	05/14/2021	S	-	In-Kind	54,400
GDXJ	06/02/2021	S	-	In-Kind	54,320
GDXJ	06/09/2021	S	-	In-Kind	33,950
GDXJ	06/18/2021	S	-	In-Kind	54,336
GDXJ	06/18/2021	B	1,930,880.37	-	941,234
GDXJ	06/25/2021	B	-	In-Kind	43,290
GDXJ	07/01/2021	B	-	In-Kind	43,302
GDXJ	07/16/2021	B	-	In-Kind	43,290
GDXJ	07/22/2021	S	-	In-Kind	86,580
GDXJ	07/29/2021	B	-	In-Kind	43,290
GDXJ	07/30/2021	B	-	In-Kind	50,498
GDXJ	08/02/2021	B	-	In-Kind	28,856
GDXJ	08/09/2021	S	-	In-Kind	72,140
GDXJ	08/13/2021	S	-	In-Kind	57,712
GDXJ	08/16/2021	S	-	In-Kind	108,225
GDXJ	08/17/2021	S	-	In-Kind	50,498
GDXJ	08/20/2021	S	-	In-Kind	72,110
GDXJ	08/24/2021	S	-	In-Kind	57,696
GDXJ	08/25/2021	S	-	In-Kind	36,065

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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDXJ	08/27/2021	S	-	In-Kind	50,491
GDXJ	08/31/2021	S	-	In-Kind	43,302
GDXJ	09/03/2021	S	-	In-Kind	28,884
GDXJ	09/07/2021	S	-	In-Kind	79,420
GDXJ	09/08/2021	S	-	In-Kind	194,940
GDXJ	09/09/2021	S	-	In-Kind	21,663
GDXJ	09/10/2021	S	-	In-Kind	101,108
GDXJ	09/17/2021	S	2,635,627.77	-	1,569,925
GDXJ	09/20/2021	B	-	In-Kind	45,360
GDXJ	09/21/2021	B	-	In-Kind	64,790
GDXJ	09/22/2021	B	-	In-Kind	45,367
GDXJ	10/04/2021	B	-	In-Kind	58,401
GDXJ	10/13/2021	B	-	In-Kind	19,458
GDXJ	10/15/2021	B	-	In-Kind	32,425
GDXJ	10/19/2021	S	-	In-Kind	38,910
GDXJ	10/21/2021	S	-	In-Kind	25,940
GDXJ	10/22/2021	S	-	In-Kind	58,365
GDXJ	10/25/2021	S	-	In-Kind	51,872
GDXJ	11/10/2021	B	-	In-Kind	45,339
GDXJ	11/12/2021	B	-	In-Kind	45,339
GDXJ	11/16/2021	B	-	In-Kind	77,568
GDXJ	12/07/2021	B	-	In-Kind	6,468
GDXJ	12/16/2021	S	-	In-Kind	148,879
GDXJ	12/17/2021	S	1,340,415.88	-	679,167
GDXJ	01/06/2022	S	-	In-Kind	86,240
GDXJ	01/10/2022	S	-	In-Kind	30,800
UCTGDX	03/24/2021	B	17,540.16	-	8,392
UCTGDX	04/07/2021	S	23,565.94	-	10,962
UCTGDX	04/27/2021	B	17,579.68	-	7,710
UCTGDX	05/05/2021	B	15,599.30	-	7,684
UCTGDX	05/17/2021	B	21,987.62	-	10,371
UCTGDX	06/22/2021	B	19,814.85	-	10,007
UCTGDX	06/25/2021	S	33,346.72	-	17,058
UCTGDX	07/13/2021	B	15,372.02	-	8,198
UCTGDX	07/26/2021	B	19,194.04	-	10,813
UCTGDX	08/10/2021	B	17,660.76	-	10,606
UCTGDX	09/09/2021	B	20,721.69	-	12,991
UCTGDX	09/17/2021	B	45,532.55	-	27,100
UCTGDX	10/13/2021	B	16,112.81	-	8,480
UCTGDX	10/29/2021	B	16,833.24	-	8,632
UCTGDX	11/10/2021	B	14,798.17	-	7,013
UCTGDX	11/29/2021	B	107,772.05	-	51,254
UCTGDX	12/08/2021	S	71,045.23	-	37,994

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	12/17/2021	S	195,548.89	-	99,022
UCTGDXJ	04/13/2021	B	17,433.65	-	7,817
UCTGDXJ	04/23/2021	B	14,526.67	-	6,234
UCTGDXJ	04/23/2021	B	28,995.09	-	12,443
UCTGDXJ	05/04/2021	B	23,534.95	-	11,206
UCTGDXJ	05/21/2021	B	250,219.65	-	115,478
UCTGDXJ	05/25/2021	B	13,956.32	-	6,286
UCTGDXJ	06/01/2021	B	19,806.48	-	8,802
UCTGDXJ	06/07/2021	B	25,489.55	-	11,585
UCTGDXJ	06/18/2021	B	188,739.82	-	92,059
UCTGDXJ	07/12/2021	B	24,950.17	-	13,165
UCTGDXJ	08/03/2021	B	33,519.46	-	17,972
UCTGDXJ	08/09/2021	B	21,795.52	-	12,561
UCTGDXJ	09/08/2021	B	18,270.63	-	11,072
UCTGDXJ	09/17/2021	S	282,000.12	-	167,874
UCTGDXJ	10/19/2021	B	32,944.53	-	17,068
UCTGDXJ	11/09/2021	B	124,105.95	-	58,935
UCTGDXJ	11/10/2021	B	17,495.53	-	8,296
UCTGDXJ	11/17/2021	B	19,518.93	-	8,994
UCTGDXJ	11/22/2021	B	24,192.90	-	11,159
UCTGDXJ	12/07/2021	S	92,227.87	-	49,993
UCTGDXJ	12/17/2021	S	90,284.02	-	45,718
UCTGDXJ	12/22/2021	B	21,867.54	-	11,213
UCTGDXJ	01/20/2022	S	88,514.56	-	43,698
UCTGDXJ	01/24/2022	S	97,387.43	-	48,076
MVSAU	09/17/2021	B	326,990.16	-	194,637
MVSAU	09/24/2021	S	3,363.38	-	2,070
MVSAU	09/28/2021	B	428.10	-	265
MVSAU	10/22/2021	S	-	In-Kind	27,426
MVSAU	10/26/2021	S	1,077.81	-	531
MVSAU	11/01/2021	S	1,149.38	-	605
MVSAU	11/15/2021	S	1,189.51	-	556
MVSAU	11/30/2021	S	795.84	-	394
MVSAU	12/17/2021	B	466.13	-	236
MVSAU	12/29/2021	B	686.08	-	343
MVSAU	12/31/2021	S	5,301.38	-	2,599
MVSAU	01/12/2022	S	614.18	-	325
UCTGDIG	04/14/2021	B	7,577.57	-	3,322
UCTGDIG	05/07/2021	B	9,739.65	-	4,637
UCTGDIG	05/11/2021	B	8,233.40	-	3,995
UCTGDIG	05/25/2021	B	7,438.49	-	3,350
UCTGDIG	05/28/2021	B	7,561.51	-	3,360
UCTGDIG	06/02/2021	B	9,050.85	-	4,004

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
UCTGDIG	06/08/2021	B	7,501.30	-	3,409
UCTGDIG	06/18/2021	S	124,020.42	-	60,525

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

