

1 October 2025

## Westgold Provides 3-Year Outlook

### High confidence plan to deliver 470Koz pa of high margin production from FY28

Perth, Western Australia, 1 October 2025: **Westgold Resources Limited (ASX | TSX: WGX – Westgold or the Company)** is pleased to present its 3-Year Outlook (**3YO**) – a high confidence plan that increases annual Group gold production from 326koz (delivered in FY25), lifts production and lowers all in sustaining cost (**AISC**) from FY27 and delivers 470Koz from FY28.

The 3YO is conservative by design and excludes several material organic growth opportunities such as the Fletcher Zone at Beta Hunt. It is underpinned by our current portfolio of operating assets and predicated upon:

- 2025 Ore Reserves<sup>1</sup> (56 Mt at 1.93 g/t Au for **3.5Moz of gold**);
- Our four processing hubs (~**6Mtpa** processing capacity); and
- Increasing mine outputs and mill feed grades (to further enhance operating margins).

## Highlights

### The 3YO is a high confidence, executable 3-year plan underwritten by 2025 Ore Reserves<sup>1</sup>

- More than 80% of material to be mined in the 3YO is from current Ore Reserves

### 3YO sees Group AISC fall and gold production lift to 470koz per annum from FY28

- From four existing processing hubs - fed from existing mining assets and ore purchase agreement

### 3YO underpinned by full utilisation of existing processing hubs

- With higher volumes, and higher grade ore supply further enhancing Group operating margins

### 3YO is fully funded

- Balance sheet and forecast cash flow fully funds 3YO growth capital and exploration expenditure

<sup>1</sup> Refer to the Company's Announcement on 3 September 2025 – '2025 Mineral Resource Estimate and Ore Reserves' available on the ASX or SEDAR+

- Growth capital peaks in FY27 with proposed Higginsville hub expansion to 2.6Mtpa

#### On a hub-by-hub basis:

- **Meekatharra Hub (1.8Mtpa)** – processing capacity fully utilised with higher-grade material from Bluebird-South Junction and Great Fingall underground mines, supplemented by Murchison open pit program
  - **Bluebird-South Junction underground expansion continues in FY26** – reaching 1.2Mtpa in FY28
  - **Great Fingall first high-grade stope ore delivered in FY26** – ramping up to 0.6Mtpa in FY28
  - **Open Pits commencing in FY27** - providing buffer stockpiles and softer ore to optimise plant throughputs
- **Higginsville Hub (1.6Mtpa)** – processing capacity fully utilised with higher-grade material from Beta Hunt and Two Boys underground mines
  - **Beta Hunt infrastructure upgrades support 2Mtpa run rate by H2, FY26** – notably from current mining fronts only (excludes Fletcher Zone)
  - **2.6Mtpa Higginsville Expansion Study** - due for completion in H2, FY26; with construction planned to commence in FY27
- **Cue Hub (1.4Mtpa) and Fortnum Hub (0.9Mtpa) processing capacity fully utilised** – with mines and mills well matched and optimised

#### 3YO upside (opportunities being actively developed but not included in the 3YO):

- **Fletcher Zone (Beta Hunt)** - Fletcher zone is emerging, with resource definition drilling underway to determine scale and optimum mine design
- **Further expansion of Higginsville hub to 4Mtpa** - the Higginsville expansion study, while predicated on an upgrade of the mill capacity to 2.6Mtpa, does investigate multiple options up to 4Mtpa
- **Polar Star lodes (Bluebird-South Junction)** - resource definition continues to determine scale of the third mining front
- **Improving mine productivity** – key to lifting Group mine outputs and lowering Group all in sustaining costs.

## Cautionary Statements

There is a low level of geological confidence associated with inferred mineral resources and there is no certainty that further exploration work will result in the determination of indication mineral resources or that the production target itself will be realised.

The stated production target is based on the entity's current expectations of future results or events and should not be solely relied upon by investors when making investment decisions. Further evaluation work and appropriate studies are required to establish sufficient confidence that this target will be met.

## **Westgold Managing Director and CEO Wayne Bramwell commented:**

“Westgold’s three-year outlook (3YO) articulates a high confidence, executable plan that sees the business step up from 326koz of production in FY25 to more than 470koz by FY28.

It provides a baseline for a larger, more profitable and sustainable gold producer. Most critically this growth is organic and fully funded. The outlook is underpinned by realistic production forecasts, cost assumptions and focuses on maximising the performance of our existing processing infrastructure to drive our costs down.

Westgold’s FY25 Mineral Resource Estimate of 16.3Moz and Ore Reserves of 3.5Moz underwrites the 3YO. With our operations now being optimised on higher-grade mine outputs, consistent operational delivery will lower our AISC, driving free cash flow and delivering higher returns to our shareholders.

The 3YO is conservative by design. Additional growth can be delivered through mill optimisation, mine productivity improvements, systematic exploration and resource development, with our larger Beta Hunt and Bluebird-South Junction mines ripe for resource expansion.

Westgold continues to evolve and mature. In articulating the first multi-year view of our business, we can now provide our shareholders, employees and stakeholders with a clear plan for the Company’s objectives and trajectory over the next three years.”

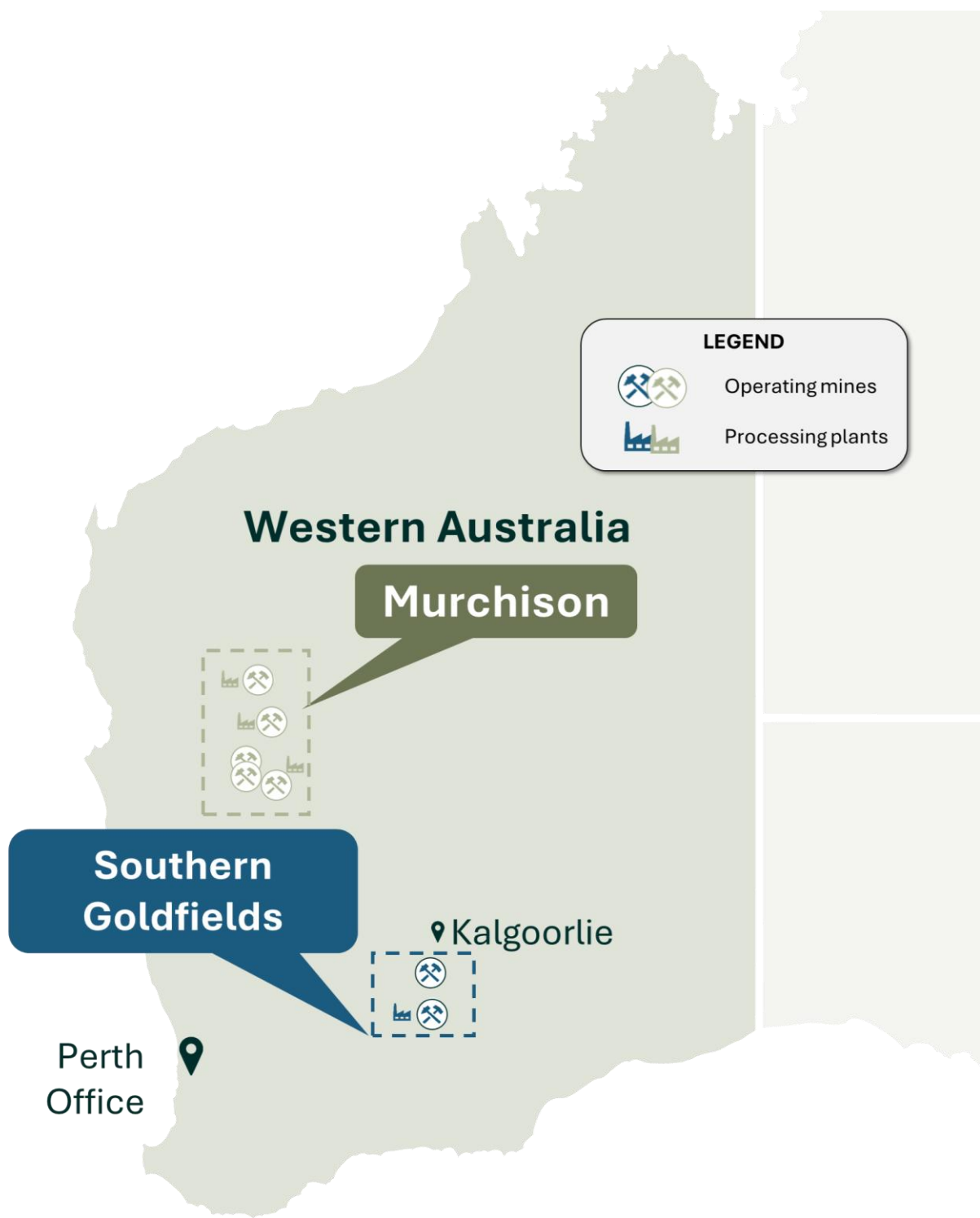
## **3YO underpinned by Westgold’s existing portfolio**

### **Overview**

Westgold (ASX/TSX: WGX) is an unhedged, well-funded Australian gold producer with an extensive portfolio of operating and exploration assets in the Murchison and Southern Goldfields of Western Australia (**Figure 1**).

The Company’s 3YO foundation is the 2025 Mineral Resource Estimate and Ore Reserves<sup>1</sup>. It defines a high confidence, executable plan to grow gold production to 470Kozpa by FY28, at a competitive all in sustaining cost of circa A\$2,500/oz.

The 3YO outlines how increasing Group outputs, free cash flows and operating margins will be delivered and is premised upon fully utilising our existing extensive processing infrastructure, a transition to higher-grade Group mine outputs and expansions to key mining and processing assets over the 3YO period.

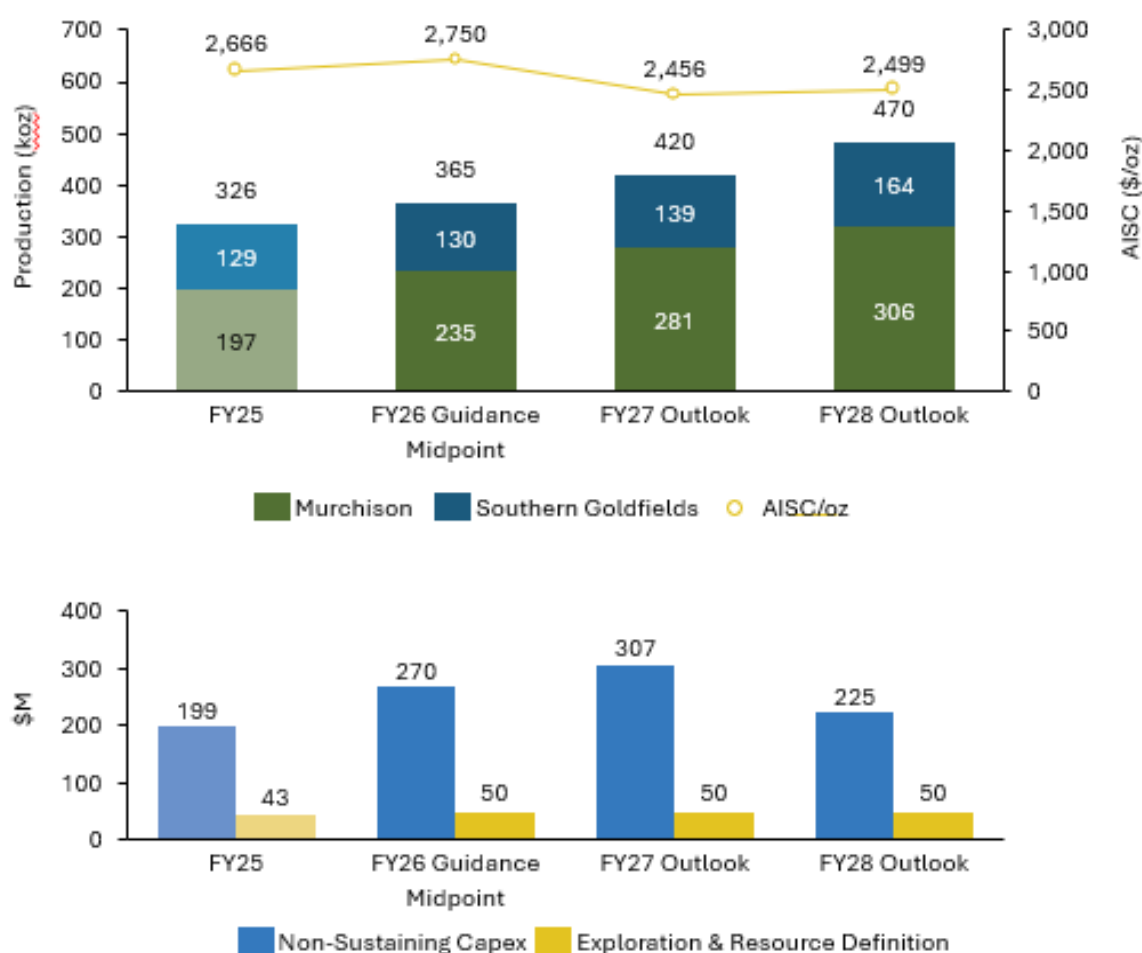


**Figure 1: Murchison and Southern Goldfields Assets (Processing Hubs and Key Mines)**

### 3YO – Gold production lifts, AISC falls

The 3YO articulates the first multi-year view of Westgold’s business and details how organic growth is delivered. The underlying plan is conservative by design and frames near-term capital allocation priorities, alongside indicative AISC out to FY28.

**Figure 2** below illustrates the production and cost profile from FY25 (where the business produced 326koz @ AISC of A\$2,666/oz) to a projected FY28 outlook of 470koz @ AISC of ~A\$2,500/oz, together with corresponding forecast capital investment.



**Figure 2: Growing production, reducing costs – with forecast capital and exploration investment**

**Westgold’s 3YO demonstrates organic production growth to FY28 utilising its existing portfolio of assets, to a run rate capable of being sustained well beyond the outlook.**

Our AISC\$/oz profile falls during the 3YO, to circa A\$2,500/oz by:

- **Fully utilising and expanding our existing ~6mtpa processing capacity** - increasing high grade mine outputs and reducing reliance on haulage and processing of lower-grade stockpiles to maintain mill throughputs.
- **Open Pit mining** – leveraging our substantial resource base and activating the Murchison pit program; and
- **Sustaining exploration and resource definition investment** - focused on upgrading resource confidence ahead of mining.

## 3YO – Key Assumptions

The 3YO objective is to deliver safe and profitable gold production, near-term value generation and long-term sustainable shareholder returns. Optimising higher grade ore feed and increasing throughput from our processing hubs is key, requiring an increase in growth capital in FY27 to expand the Higginsville processing plant in the Southern Goldfields to 2.6Mtpa.

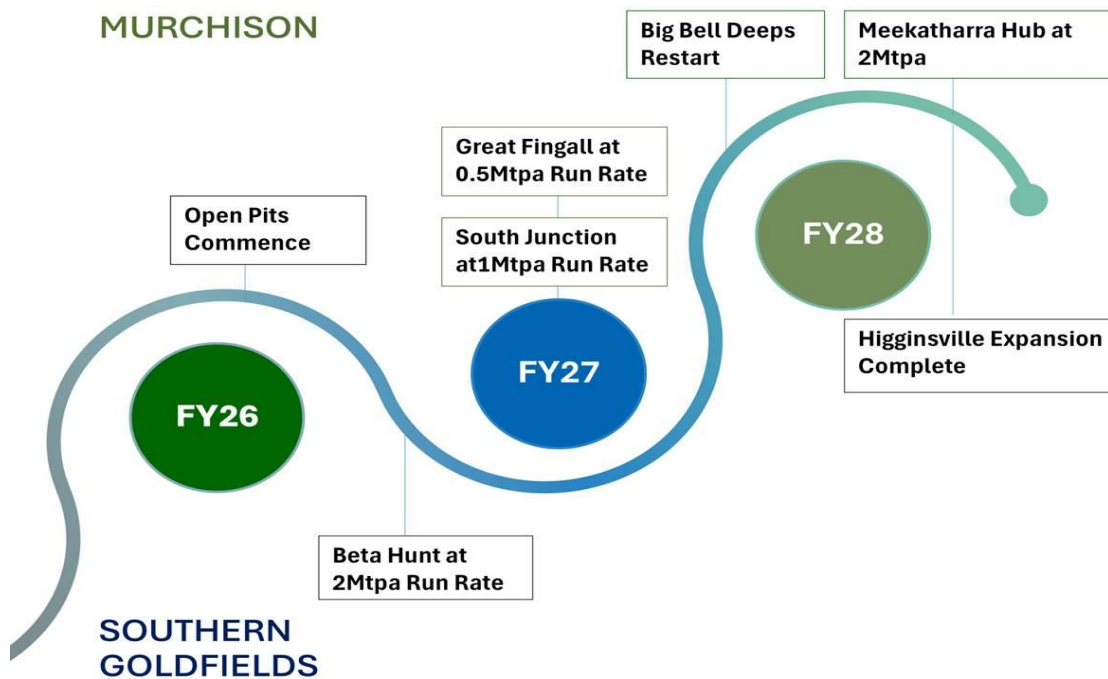
Key assumptions underpinning the 3YO include:

- Continued investment in environmental, health and safety systems and training.
- Continued investment in pragmatic ESG initiatives – such as hybrid energy systems for Higginsville and in-pit tailings solutions across the Group.
- Continued investment in staff training and career development programmes.
- Full utilisation of Westgold’s existing four processing hubs (Fortum, Meekatharra, Cue and Higginsville) – with buffer stockpiles established at each to mitigate weather and/or mine output interruptions.
- Underground and open pit ore from:
  - Existing operational underground mines (Starlight, Bluebird-South Junction, Big Bell, Fender, Great Fingall, Beta Hunt and Two Boys):
    - with the development of the new Spargos underground in the Southern Goldfields in FY27;
  - Existing open pits at Higginsville (Lake Cowan);
  - New open pit programs in the Murchison – scheduled to commence in FY27; and
  - Our existing ore purchase agreement.
- Diminishing requirements to process lower grade surface stockpiles.
- Mine productivity based on recent performance - with consideration for improved infrastructure, but no significant productivity improvements included.
- Targeted investment in exploration and resource development of \$150M (across the 3YO).

**Importantly, there is no ore contribution from the Fletcher Zone at Beta Hunt in the 3YO.**

The Fletcher zone has the potential to add significant scale to the Southern Goldfields and requires further drilling to determine its scale and the optimum mine design.

The projected timing for key capital investment or project commencement in the 3YO is outlined in the following, **Figure 3**.

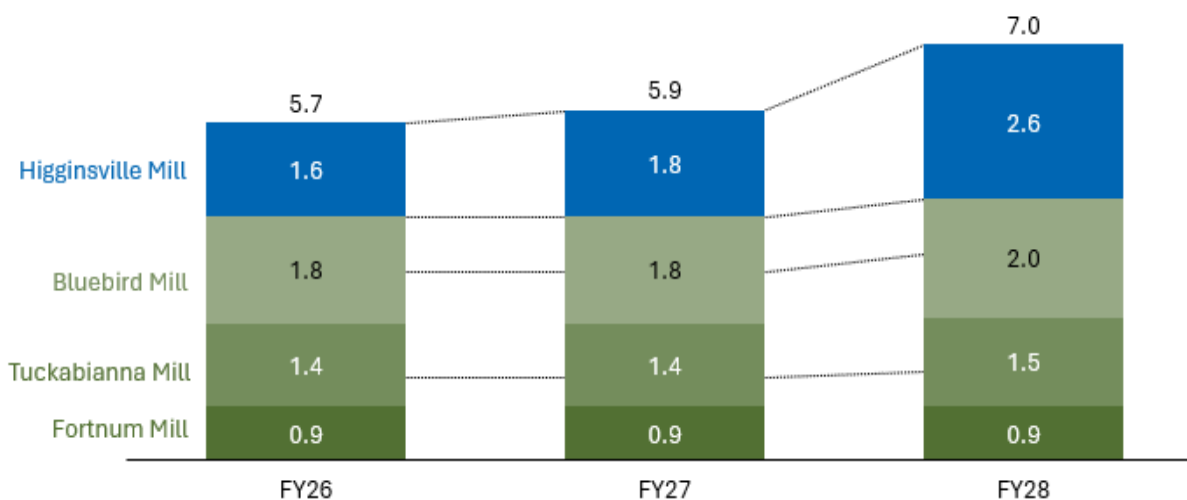


**Figure 3: Timing of key milestones in the 3YO**

### Processing Hubs – Leveraging and expanding existing 6Mtpa processing capacity for enhanced FCF

Outside of the Higginsville processing plant upgrade (due for completion in FY28), debottlenecking and incremental capital investments have been planned for the Bluebird and Tuckabianna processing hubs in the Murchison.

The resulting annualised processing capacities (in million tonnes per annum), excluding our existing third-party toll-treating agreement assumed for the 3YO are shown in **Figure 4** below.



**Figure 4: Westgold mill processing capacities lift over 3YO (Mtpa)**

## The Murchison

Westgold owns and operates three processing hubs in the Murchison region of Western Australia (**Figure 5**).

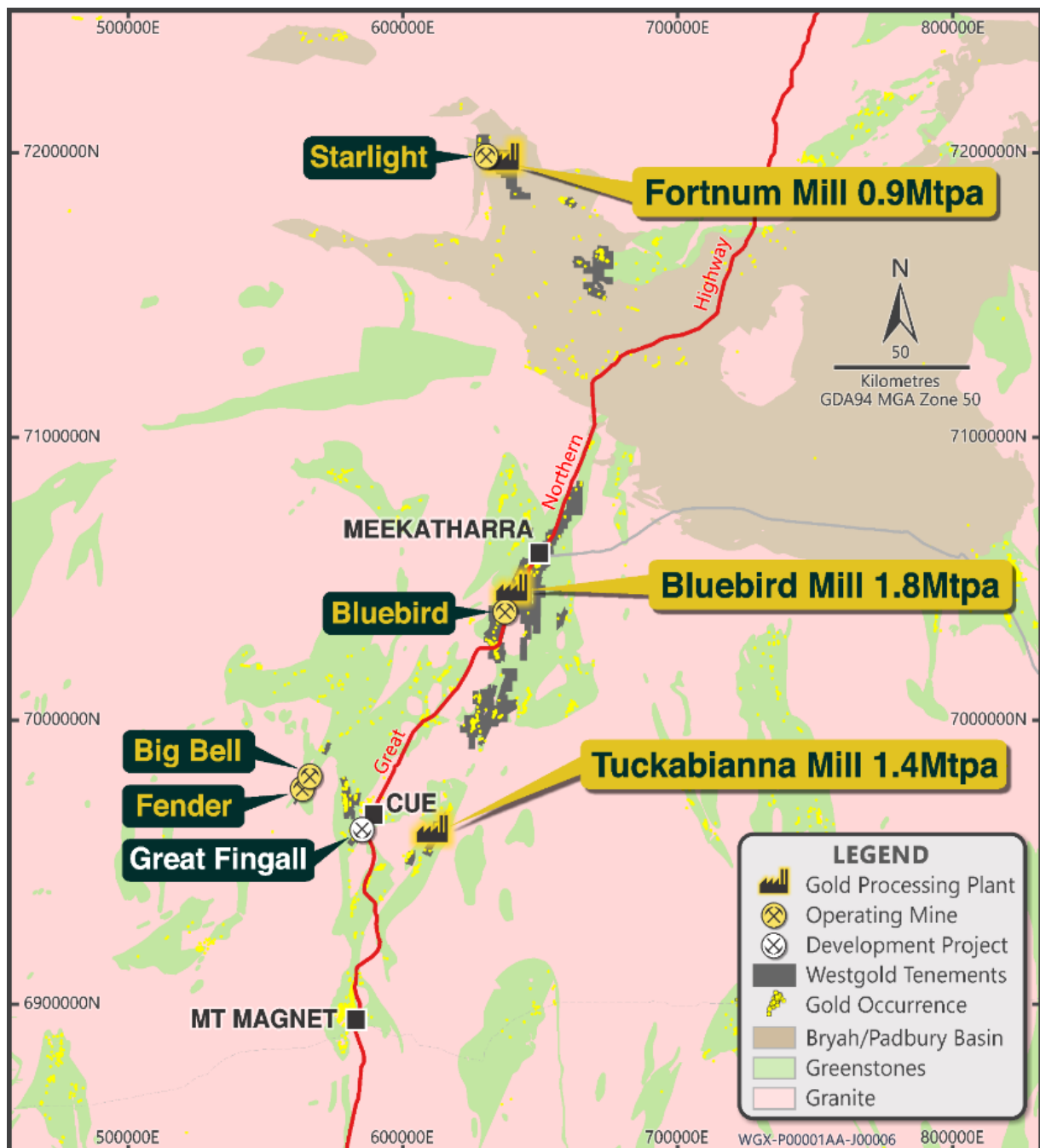


Figure 5: Westgold's Murchison Assets

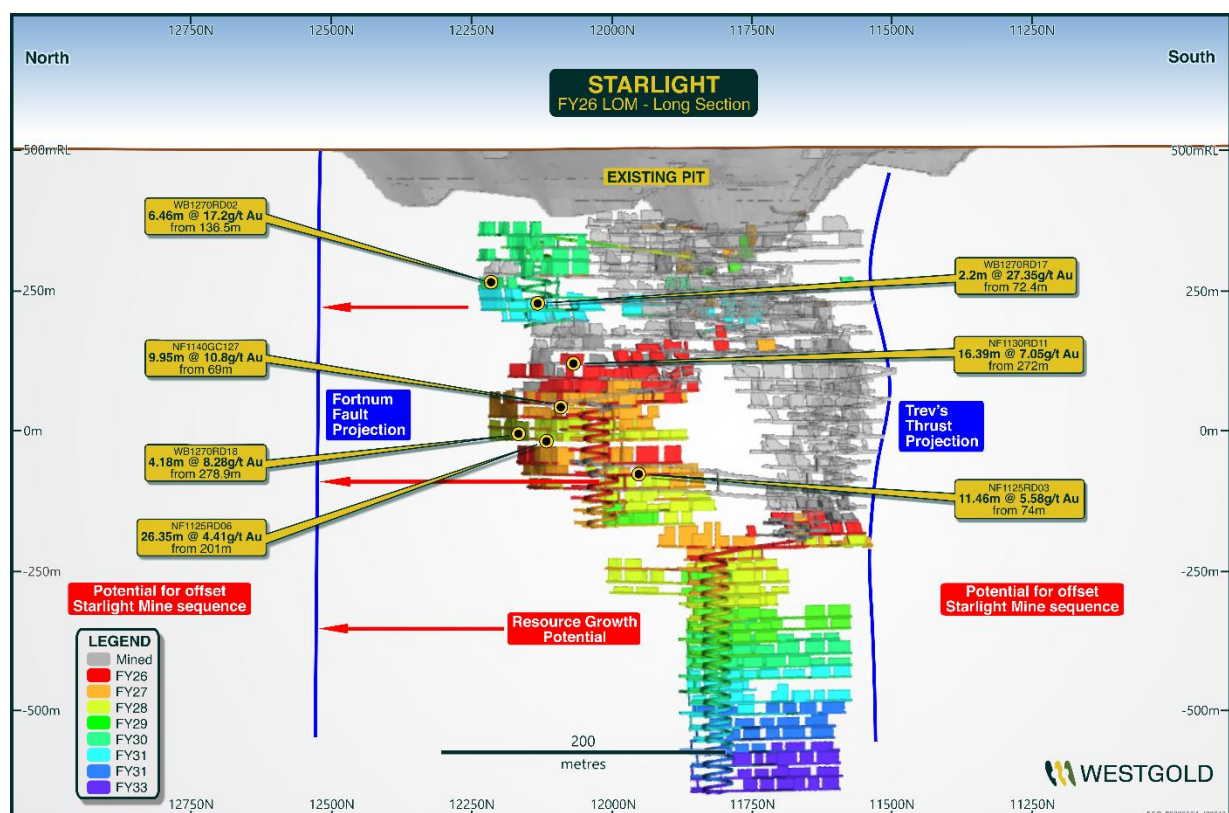


Key assumptions used in the 3YO for the Murchison assets are detailed below.

## 1. Fortnum Hub (0.9Mtpa processing capacity)

- 3YO processing outlook – stable at 0.9Mtpa
- 3YO Key Ore Sources – Starlight underground mine and supplementary open pits

**Fortnum Hub** - The Fortnum mill is well-matched to the Starlight underground mine, with increasing volumes of higher-grade ore supply from the Nightfall and Galaxy areas of the Starlight underground (**Figure 6**) reducing consumption of lower-grade stockpile feed from FY26. As such the Fortnum mill runs at steady state throughput across the 3YO, but with an increased head grade.



**Figure 6: Starlight schematic long-section showing current life of mine plan**

**Starlight Underground** (Life of Mine: 7 Years) - As demonstrated in Q4, FY25, investment in the load and haul fleet and ventilation systems at Starlight is expected to incrementally increase mined tonnage from FY26. This will reduce the proportion of lower-grade stockpiles in mill feed, lifting the mill head grade. Newer mobile fleet will further increase mining productivity, reduce costs and enable sustained higher-grade mill feed.

**Open Pits** - In FY28, low grade stockpiles will be displaced by open pits proximate to the Fortnum mill. These pit targets include the Nathans, Labouchere, and Horseshoe / Cassidy / Pod pit cutbacks.

## 2. Meekatharra Hub (1.8Mtpa processing capacity)

- *3YO processing outlook – minor capital to expand throughput from 1.8 to 2Mtpa in FY28*
- *3YO Key Ore Sources - Bluebird-South Junction underground, Great Fingall underground, Meekatharra open pits, Crown Prince (ore purchase agreement with ASX: NMG)*

**Meekatharra hub** – Incremental capital processing upgrades are planned within the 3YO to expand milling capacity to 2Mtpa in FY28. This will align processing capacity with anticipated mining rates beyond the 3YO into FY29 and onwards.

**Bluebird-South Junction Underground** (Life of Mine: >10 years) - The key driver of growth within the Murchison operations is the expansion of the Bluebird-South Junction underground mine - with the majority of processed material in the 3YO sourced from the South Junction zone (**Figure 7**).

The much larger stopes in South Junction are significantly more productive than the smaller, albeit higher-grade Bluebird stopes; materially driving mining costs per tonne down while maintaining a consistent grade profile. Westgold will invest significant growth capital in FY26 as it expands into South Junction, with this capital transitioning to sustaining beyond FY27. The outlook does include continued growth from South Junction.

The adjacent Polar Star zone (within the Bluebird-South Junction mine) provides the potential for a third mining front with extensional exploration and resource definition programs currently underway.

**Murchison Open Pits** – Westgold will commence contract open pit mining throughout the Murchison as part of the 3YO. This will incorporate open pit cutbacks (executed by third party contractors) across the Cue and Meekatharra regions with flexibility to process ore at either hub.

The open pit program will require modest capital and ensure sustained full utilisation of the Meekatharra mill, mitigate mining risk by adding additional open pit feed sources, and reduce lower-grade stockpile haulage of ore from Cue to supplement Meekatharra throughputs.

**Ore Purchase Agreement** – The Crown Prince open pit commenced operation in September 2025, with Westgold purchasing the ore under an ore purchase agreement which continues into FY27.

This ore is currently being processed at the Meekatharra hub.

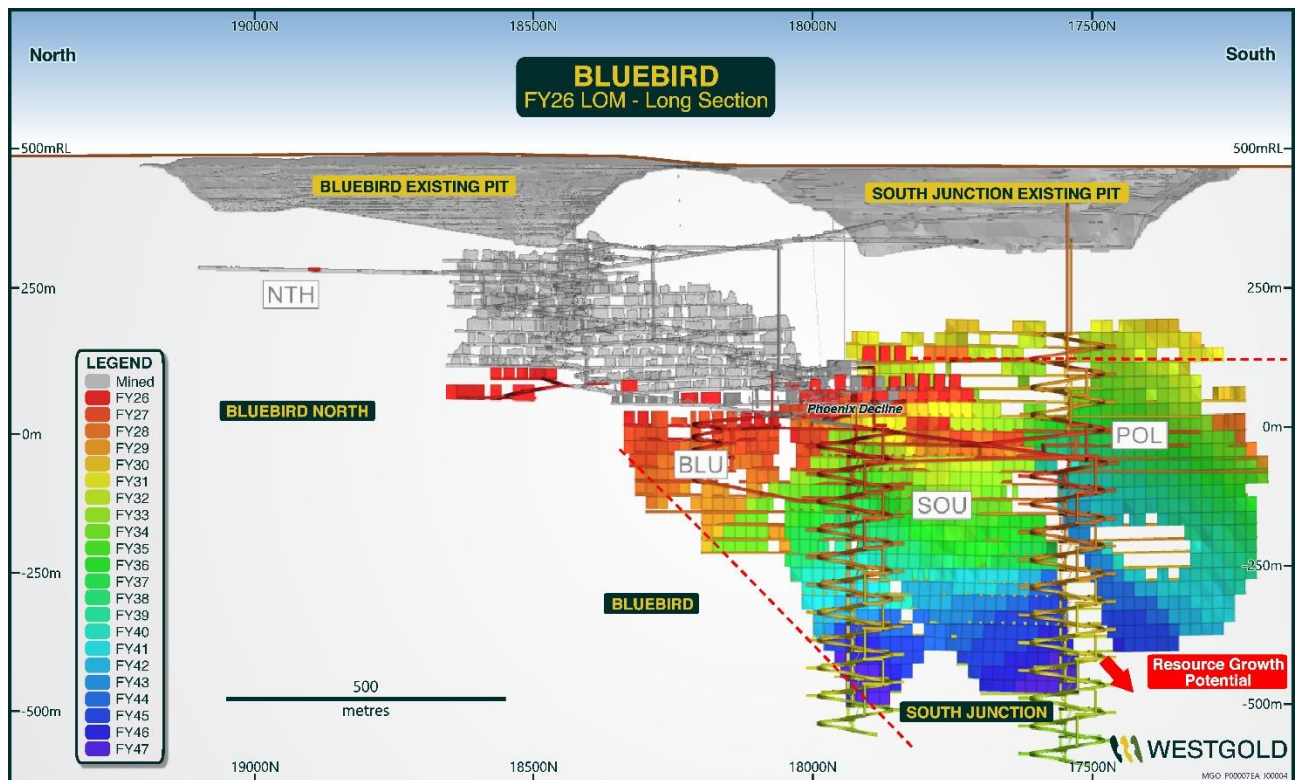


Figure 7: Bluebird-South Junction FY26 LOM long-section

### 3. Cue hub (1.4Mtpa processing capacity)

- 3YO processing outlook – stable throughput of 1.4Mtpa, lifting to 1.5Mtpa
- 3YO Key Ore Sources - Big Bell, Great Fingall, Fender

**Cue hub** – Incremental capital processing upgrades are planned within the 3YO to expand milling capacity to 1.5Mtpa in FY28. This will align processing capacity with anticipated mining rates beyond the 3YO into FY29 and onwards.

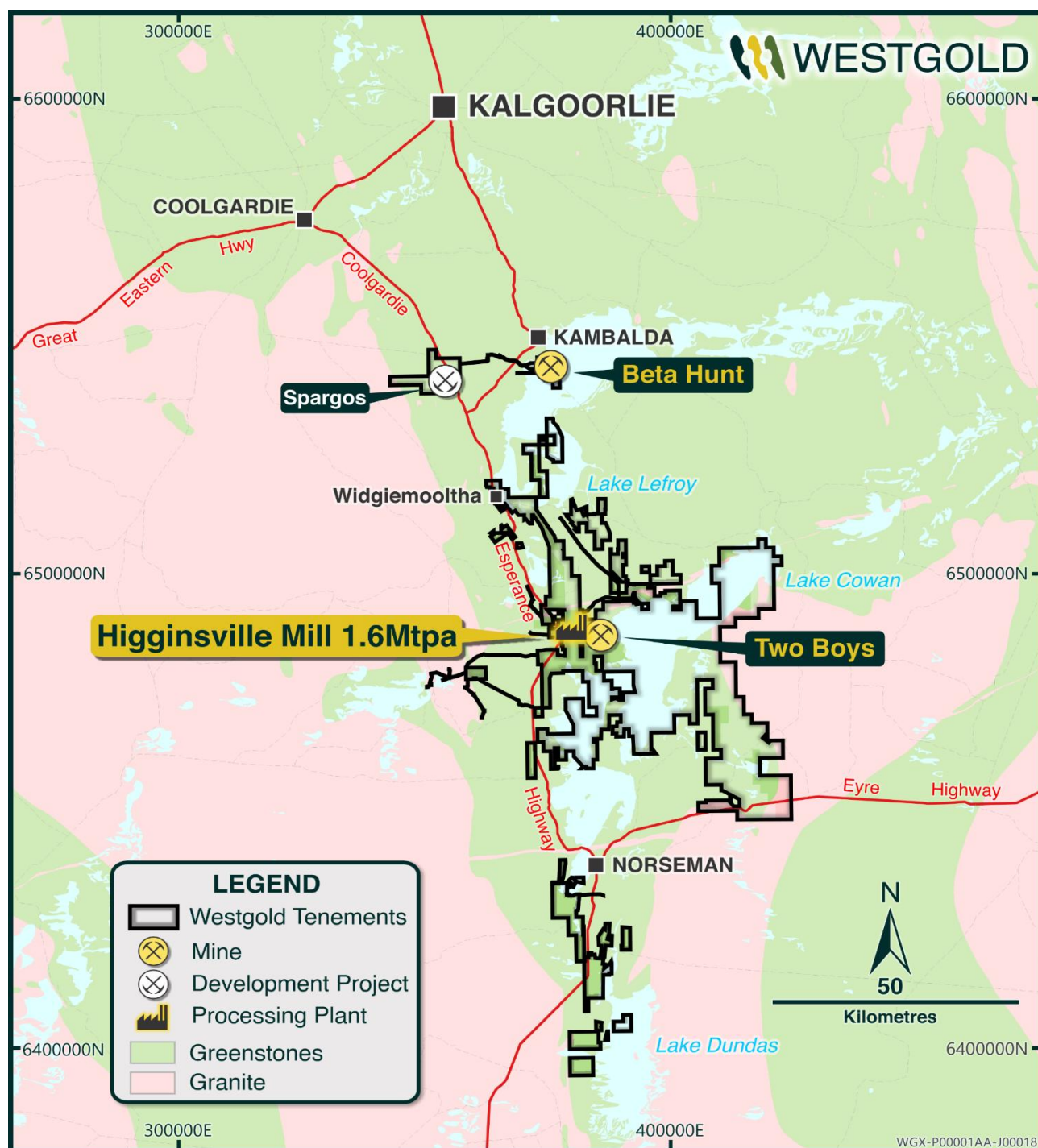
**Big Bell Underground** (Life of Mine ≈ 16 years) - The Big Bell underground mine continues to provide the base feed for the Cue hub through mining of the Upper Cave into FY28. The Big Bell Deeps project is initiated from FY28 onwards to allow for further grade improvement in the hub, which reduces AISC on a per ounce basis.

**Great Fingall Underground** (Life of Mine ≈ 5 years) – Contract mining commenced at Great Fingall in September 2025. Ramp up is underway and steady state will be reached in FY28. This higher-grade ore will be predominantly processed at the Meekatharra hub as Big Bell underground can meet the Cue hub ore feed requirements.

**Fender Underground** – The 3YO forecasts that the Fender mine will close in FY26. The orebody remains open at depth and upside exists if additional drilling is successful.

## The Southern Goldfields

Westgold owns and operates one processing hub within the Southern Goldfields region of Western Australia (**Figure 8**).



**Figure 8: Westgold's Southern Goldfields Assets**

### 4. Higginsville Hub (1.6Mtpa processing capacity)

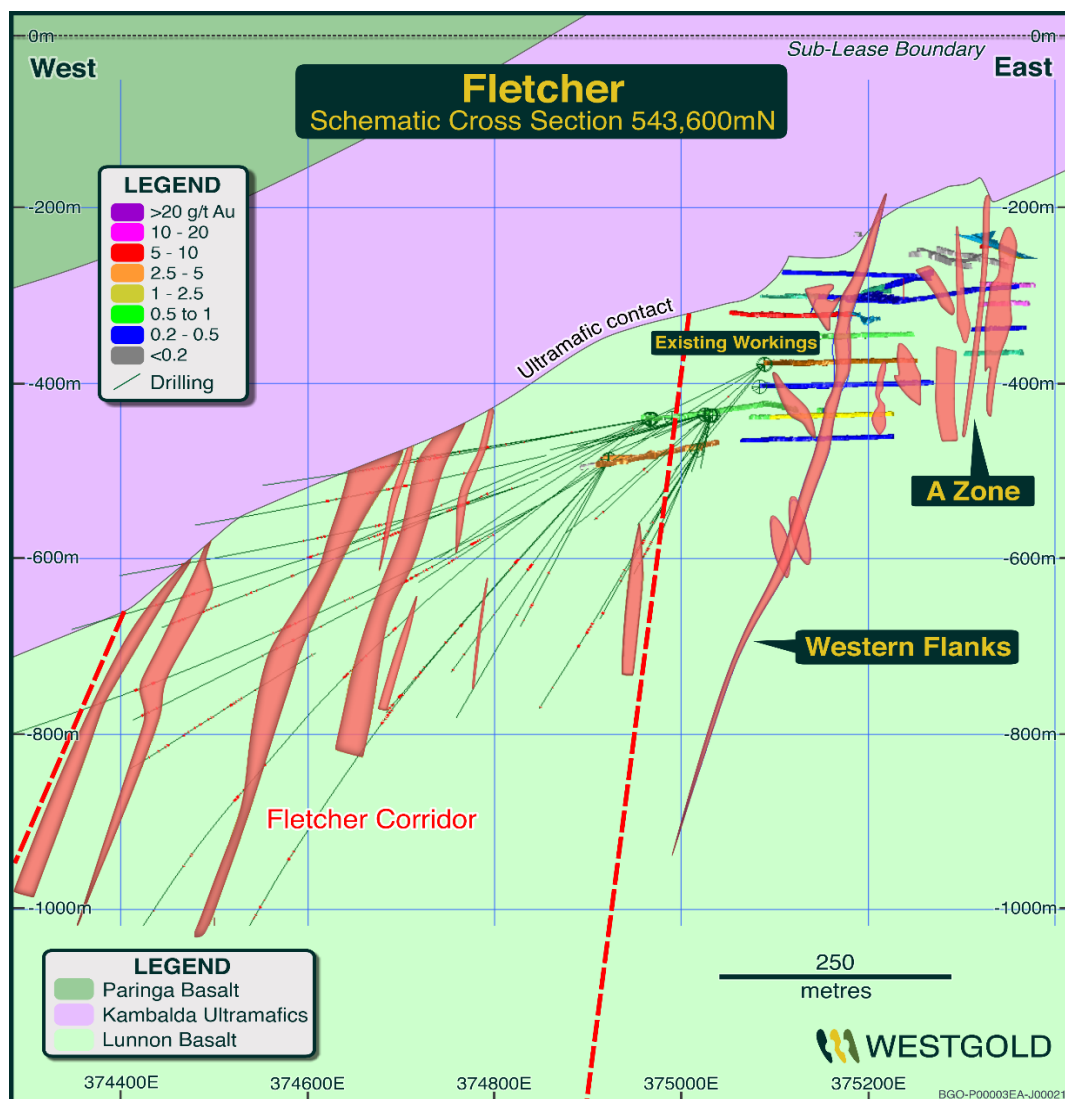
- 3YO processing outlook – Higginsville expanded from 1.6 to 2.6Mtpa by FY28
- 3YO Key Ore Sources - Beta Hunt, Two Boys, Lake Cowan Pits and Spargos.



**Higginsville Hub** - The Higginsville mill is set to increase processing capacity to 2.6Mtpa. Westgold awarded the Definitive Feasibility Study for the 2.6Mtpa upgrade in Q1, FY26 – with the study to be completed in Q3, FY26. Commitment to the expansion will see Group growth capital investment increase in FY27, before reducing again in FY28.

**Beta Hunt Underground** (Life of Mine  $\approx$ 6 years) - Beta Hunt production will expand to >2Mtpa during FY26, maintaining its status as the cornerstone ore source for the Southern Goldfields. This production increase will be realised from the existing mining areas (A Zone and Western Flanks – **Figure 9**), with efficiencies largely driven by infrastructure upgrades and mine design allowing materially lower mining cost per tonne. Despite the increase in output, mining rates within the 3YO remain conservative.

A small production increase is included from FY28 coinciding with the completion of the Higginsville upgrade and consumption of stockpiles built in the years prior (during which mining rates exceed milling rates).



**Figure 9: Schematic Cross Section of Fletcher Corridor**

**The 3YO does not include production from the emerging Fletcher Zone at Beta Hunt.**

A maiden Mineral Resource Estimate for Fletcher was announced on 23 June 2025. Infill and extensional drilling to determine the potential scale of Fletcher has continued in FY26, with minor capital budgeted to complete studies and extend access into the full extent of this zone.

The potential scale of Fletcher is yet to be fully understood and as such it is excluded from the 3YO at this time.

**Two Boys & Spargos** (Life of Mine  $\approx$  3 years) – the operational Two Boys underground mine at Higginsville and proposed Spargos underground (40km from Higginsville) are existing and planned opportunities to increase the grade of ore supplied to the Higginsville hub. In the 3YO, Westgold assumes the higher grade Two Boys mine will continue to supplement feed from Beta Hunt until the end of FY26, at similar rates to that achieved in FY25.

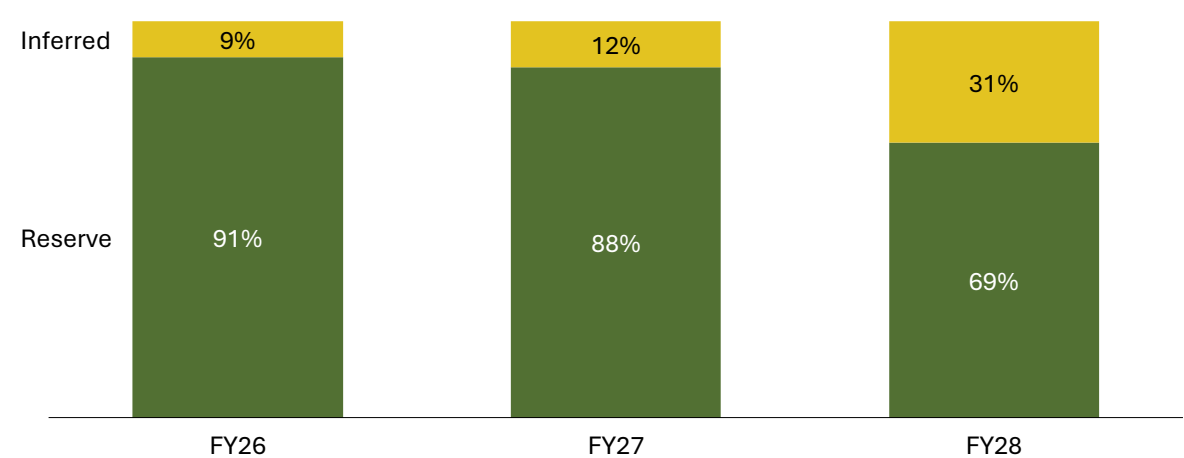
The 3YO allows for preparatory work at Spargos in FY27, with first production scheduled in FY28.

**Resource Confidence**

**Key to the delivery of the 3YO is confidence in the mine plan.**

Over 80% of Westgold ore mined throughout the 3YO is within the Proven and Probable Reserve categories with an average of over 60% Proven and Probable in FY28 (**Figure 10**). Business plans are aligned with increasing resource confidence over the latter half of the 3YO.

The 3YO assumes ~\$50M investment each year in exploration and resource definition drilling to improve resource confidence beyond the 3YO.



**Figure 10: Resource Confidence across the 3YO**



## Upside to the 3YO

The following projects are being actively advanced and not included in the 3YO.

There are multiple opportunities to outperform the 3YO with a non-exhaustive list of those opportunities that are actively being advanced (but not included in the 3YO) summarised below:

- **Further expansion of Bluebird-South Junction Underground mine**

The 3YO assumes a conservative ramp-up of Bluebird-South Junction production to 1- 1.2Mtpa by FY28. Key mine infrastructure is already in place and Westgold is targeting this rate by the end of FY26, with continued improvement expected given the scale of the orebody.

This provides potential to outperform the 3YO in FY27.

- **Expansion of the Higginsville Mill beyond 2.6Mtpa**

The Higginsville expansion, while predicated on an upgrade of the mill capacity to 2.6Mtpa, does investigate multiple options up to a capacity of 4Mtpa. The feasibility study currently underway will further detail the 2.6Mtpa case which will build in capability (e.g. larger crushing circuit and SAG mill) to further expand to 4Mtpa.

The 3YO only considers an expansion to 2.6Mtpa and therefore an early commencement, or final capacity greater than 2.6Mtpa, both represent potential upside to production and operating cost.

- **Expansion of the Fortnum Mill to 1.5Mtpa**

The Fortnum Expansion Project (FXP)<sup>2</sup> - a study completed in FY25 contemplated a 1.5Mtpa expansion of the existing 0.9Mtpa Fortnum mill. This expansion is currently excluded from the 3YO.

Resource drilling within the FXP open pit shell will continue to progress and the FXP will be updated once drilling is completed.

- **Operational improvements**

The 3YO is based on current FY25 equipment productivity rates with only minor productivity uplifts at operations based on infrastructure enhancements (ventilation, power and water). Westgold has initiated a range of initiatives targeting improvements in mining execution, extraction, underground development rates and load and haul performance from FY26 onwards.

- **Coarse gold at Beta Hunt**

No contribution from coarse gold has been incorporated into the 3YO. Any coarse gold discovery would represent further production upside.

- **Extensions to the Murchison open pit program**

The Murchison open pit program includes high confidence resources that may be expanded with drilling success.

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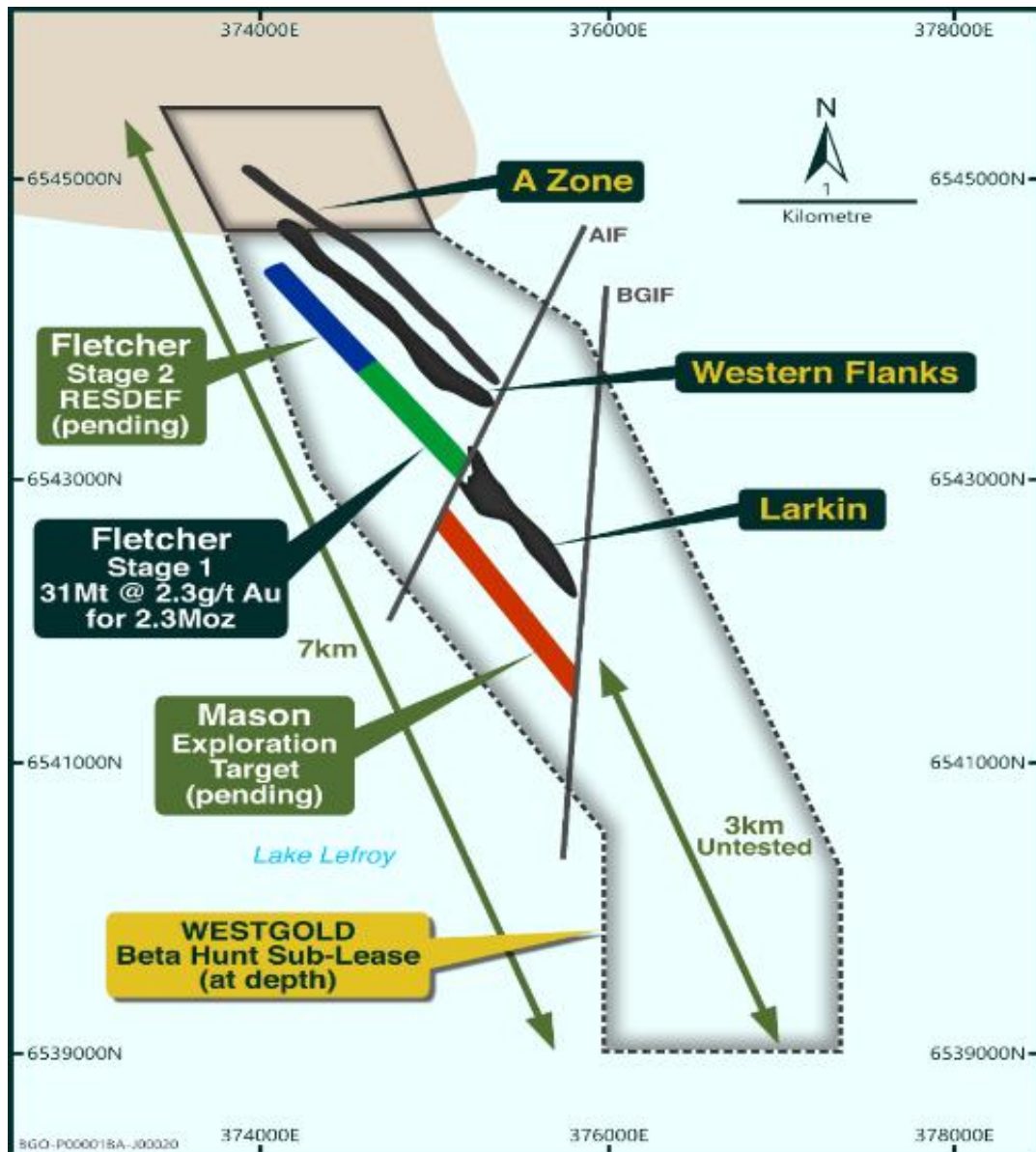
<sup>2</sup> See announcement from 17 December 2024 *Fortnum Expansion Study*

- **Fletcher Zone upside - assumed mining rates and costs are conservative**

The recent Fletcher Maiden Resource Estimate of 31Mt @ 2.3g/t for 2.3Moz (refer ASX release 23 June 2025) represents a Mineral Resource defined from just 1km of the known 2km strike extent of the ore body.

Further Stage 2 drilling planned for FY26 (**Figure 11**) and FY27 could extend the size of this ore body, providing a compelling opportunity to increase planned mining rates at Beta Hunt and justify further processing capacity upgrades.

Early opportunities to mine extensional areas of Fletcher may become available during the 3YO, but these have not been included in the 3YO.



**Figure 11: Plan view schematic of the Fletcher zone at Beta Hunt**

- **Larkin and Mason Zones at Beta Hunt**

Further drilling planned in FY26 and FY27 could extend the size of both the Mason and Larkin zones with Beta Hunt (**Figure 11**), providing additional in-mine opportunities to increase planned mining rates at Beta Hunt, and further justify processing capacity upgrades.



- **Exploration, resource conversion, ore purchase or toll treating opportunities**

The 3YO envisages mining only resources within Westgold's current asset package and land holding. No allowances have been made for further exploration discovery, resource conversion or production upside through new business development opportunities.

- **Review of assets currently in care and maintenance**

Westgold has three underground mines in the Murchison currently in care and maintenance. The potential restart of the Paddy's Flat, Comet, and South Emu-Triton underground mines, either by Westgold or by third parties (via a divestment or JV) could provide additional ore supply to Westgold's existing Murchison processing hubs.

These assets are latent production opportunities and represent material upside to the 3YO.

## **Conclusion**

Westgold's three-year outlook is focused on growth and lowering our all in sustaining costs. It outlines a high confidence, executable plan detailing how the business steps up from 326koz of production in FY25 to more than 470koz by FY28, at an AISC of ~\$2,500 from FY27.

The 3YO provides a foundation and baseline for a sustainably larger gold producer. Most critically - this growth is fully funded and organic. It focuses on maximising the performance of our existing processing infrastructure - and is underpinned by realistic production forecasts and cost assumptions.

Westgold continues to evolve and mature. In articulating the first multi-year view of our expanded portfolio, we can now provide our shareholders, employees and stakeholders with a clear plan for the Company's trajectory over the next three years.

## **Westgold Update Webcast**

Wayne Bramwell (Managing Director & CEO), Tommy Heng (Chief Financial Officer) and Aaron Rankine (Chief Operating Officer) will present an update on the 3YO via webcast on **Wednesday, 1 October 2025 at 9:00AM AWST / 11:00AM AEST**, followed by a Q&A session.

To listen to the Webcast live, please click on the link below and register your details, or cut and paste the URL into your web browser:

### **WESTGOLD 3-YEAR OUTLOOK WEBINAR**

<https://register.gotowebinar.com/register/6926810455494630997>

After registering, you will receive a confirmation email containing information about joining the webinar. Please log on a few minutes before the scheduled commencement time to ensure you are registered in time for the start of the call.

**This announcement is authorised for release to the ASX by the Board.**

#### **Investor and media relations enquiries**

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Investors and Media  
Annette Ellis  
Media@westgold.com.au  
+61 458 200 039



# Compliance Statements

## Competent/Qualified Person Statements

### Exploration Results and Mineral Resources Estimates

The information in this release that relates to Exploration results and Mineral Resource Estimates is compiled by Westgold technical employees and contractors under the supervision of Mr. Jake Russell B.Sc. (Hons), who is a member of the Australian Institute of Geoscientists and who has verified, reviewed and approved such information. Mr Russell is a full-time employee of the Company and has sufficient experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activities which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code") and as a Qualified Person as defined in the CIM Guidelines and National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). Mr. Russell is an employee of the Company and, accordingly, is not independent for purposes of NI 43-101. Mr Russell consents to and approves the inclusion in this release of the matters based on his information in the form and context in which it appears. Mr Russell is eligible to participate in short- and long-term incentive plans of the company.

The Mineral Resource Estimates contained herein have an effective date of 30 June 2025 and was completed by Westgold technical employees and contractors under the supervision of Mr Jake Russell. The key inputs and assumptions are provided in Appendix C to this release including Section 1 – Sampling Techniques and Data, Section 2 – Reporting of Exploration Results, Section 3 – Estimation and Reporting of Mineral Resources and Section 4 – Estimation and Reporting of Ore Reserves.

### Ore Reserves

The information in this release that relates to Ore Reserve is based on information compiled by Mr. Leigh Devlin B.Eng. FAusIMM, who has verified, reviewed and approved such information. Mr. Devlin has sufficient experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activities which they are undertaking to qualify as a Competent Person as defined in the JORC Code and as a Qualified Person as defined in the CIM Guidelines and NI 43-101. Mr. Devlin is an employee of the Company and, accordingly, is not independent for purposes of NI 43-101. Mr. Devlin consents to and approves the inclusion in this release of the matters based on his information in the form and context in which it appears. Mr. Devlin is a full-time senior executive of the Company and is eligible to and may participate in short-term and long-term incentive plans of the Company as disclosed in its annual reports and disclosure documents.

### General

Mineral Resources, Ore Reserve Estimates and Exploration Targets and Results are calculated in accordance with the JORC Code. Investors outside Australia should note that while Ore Reserve and Mineral Resource estimates of the Company in this announcement comply with the JORC Code (such JORC Code-compliant Ore Reserves and Mineral Resources being "Ore Reserves" and "Mineral Resources" respectively), they may not comply with the relevant guidelines in other countries.

The JORC Code is an acceptable foreign code under NI 43-101. Information contained in this release describing mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of US securities laws, including Item 1300 of Regulation S-K. All technical and scientific information in this release has been prepared in accordance with the Canadian regulatory requirements set out in NI 43-101 and has been reviewed on behalf of the Company by Qualified Persons, as set forth above.

This release contains references to estimates of Mineral Resources and Ore Reserves.

The estimation of Mineral Resources is inherently uncertain and involves subjective judgments about many relevant factors. Mineral Resources that are not Ore Reserves do not have demonstrated economic viability. The accuracy of any such estimates is a function of the quantity and quality of available data, and of the assumptions made and judgments used in engineering and geological interpretation, which may prove to be unreliable and depend, to a certain extent, upon the analysis of drilling results and statistical inferences that may ultimately prove to be inaccurate. Mineral Resource estimates may require re-estimation based on, among other things: (i) fluctuations in the price of gold; (ii) results of drilling; (iii) results of metallurgical testing, process and other studies; (iv) changes to proposed mine plans; (v) the evaluation of mine plans subsequent to the date of any estimates; and (vi) the possible failure to receive required permits, approvals and licenses.

## Forward Looking Statements

These materials prepared by Westgold Resources Limited include forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as “may”, “will”, “expect”, “intend”, “believe”, “forecast”, “predict”, “plan”, “estimate”, “anticipate”, “continue”, and “guidance”, or other similar words and may include, without limitation, statements regarding the Company’s 3YO, including estimates of gold production, grades, recoveries and its expectations regarding ASIC, the timing of updates to Mineral Resource estimates or Ore Reserves, plans, strategies and objectives of management, anticipated production or construction commencement dates and **expected** costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company and its management’s good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company’s business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company’s business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company’s control.

Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company.

In addition, the Company’s actual results could differ materially from those anticipated in these forward looking statements as a result of the factors outlined in the “Risk Factors” section of the Company’s continuous disclosure filings available on SEDAR+ or the ASX, including, in the Company’s current annual report, half year report or most recent management discussion and analysis.

Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances.