



ASX Announcement
31 December 2018

Westgold Accepts a Superior Offer for Lithium Royalty Sale

Westgold Resources Limited (**ASX:WGX**) (**Westgold**) announced on 7 December 2018 that it had entered into a conditional agreement to sell its non-core Mt Marion and Buldania lithium royalties to SilverStream SEZC.

Since the announcement, Westgold has received an offer from Cobalt 27 Capital Corp (**Cobalt 27**), with which it had previous discussions to acquire the Mt Marion lithium royalty, for a total consideration of AUD\$250,000 and 200 metric tonnes of physical cobalt metal in a warranted LME warehouse. Westgold believes this is a superior offer with current cobalt metal prices at USD \$54,500 per tonne.

Westgold has agreed to accept the higher offer from Cobalt 27 and will pay the minor termination costs associated with the conditional SilverStream SEZC agreement.

The agreement with Cobalt 27 remains subject to Cobalt 27 completing due diligence and final approval of their board.

Enquiries

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Forward Looking Statements

Certain statements in this report relate to the future, including forward looking statements relating to Westgold's financial position and strategy. These forward looking statements involve known and unknown risks, uncertainties, assumptions and other important factors that could cause the actual results, performance or achievements of Westgold to be materially different from future results, performance or achievements expressed or implied by such statements. Actual events or results may differ materially from the events or results expressed or implied in any forward looking statement and deviations are both normal and to be expected. Other than required by law, neither Westgold, their officers nor any other person gives any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward looking statements will actually occur. You are cautioned not to place undue reliance on those statements.

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