

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme Westgold Resources LimitedACN/ARSN 009 260 306**1. Details of substantial holder (1)**Name Van Eck Associates Corporation (and its associates as referred to in paragraph 6).ACN/ARSN (if applicable) N/AThe holder became a substantial holder on 27/12/2019**2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	20,039,297	20,039,297	5.01%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Van Eck Associates Corporation (VEAC)	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 20,039,297

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
VEAC	State Street Bank and Trust as custodian for VanEck Vectors Junior Gold Miners ETF	VanEck Vectors Junior Gold Miners ETF (GDJ)	Ordinary shares 19,395,487
VEAC	Bank of New York Mellon as custodian for VanEck Vectors Global Mining UCITS ETF	VanEck Vectors Global Mining UCITS ETF (UCTGDIG)	Ordinary shares 2,761
VEAC	Bank of New York Mellon as custodian for VanEck Vectors Junior Gold Miners UCITS ETF	VanEck Vectors Junior Gold Miners UCITS ETF (UCTGDJ)	Ordinary shares 641,049

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
VEAC	See Annexure A			

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
VEAC	Associate under section 12(2) of the Corporations Act.
Van Eck Securities Corporation	Associate under section 12(2) of the Corporations Act.
Van Eck Absolute Return Advisers, Inc.	Associate under section 12(2) of the Corporations Act.
VanEck Australia Pty Ltd	Associate under section 12(2) of the Corporations Act.
VanEck Investments Limited	Associate under section 12(2) of the Corporations Act.

7. Addressee

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

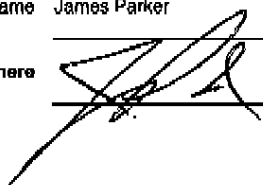
Name	Address
VEAC	666 Third Avenue, New York, NY 10017
Van Eck Securities Corporation	666 Third Avenue, New York, NY 10017
Van Eck Absolute Return Advisers, Inc.	666 Third Avenue, New York, NY 10017
VanEck Australia Pty Ltd	Level 4 Aurora Place, 88 Phillip Street, Sydney NSW 2000
VanEck Investments Limited	Level 4 Aurora Place, 88 Phillip Street, Sydney NSW 2000

Signature

print name James Parker

capacity AVP

sign here



date 30/12/2019

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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) Details of the consideration must include any and all benefits, moneys 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 of 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.

This is Annexure A of 2 pages referred to in Form 603 - Notice of initial substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDXJ	06/05/2019	S	-	In-Kind	74,950
GDXJ	06/10/2019	S	-	In-Kind	118,992
GDXJ	06/11/2019	S	-	In-Kind	163,614
GDXJ	06/13/2019	S	-	In-Kind	59,472
GDXJ	06/17/2019	S	-	In-Kind	327,140
GDXJ	06/18/2019	S	-	In-Kind	237,920
GDXJ	06/19/2019	S	-	In-Kind	215,644
GDXJ	06/20/2019	S	-	In-Kind	22,311
GDXJ	06/21/2019	S	-	In-Kind	7,436
GDXJ	06/21/2019	B	97,210.54	-	48,693
GDXJ	06/24/2019	S	-	In-Kind	22,572
GDXJ	06/24/2019	S	96,989.52	-	50,058
GDXJ	06/26/2019	S	-	In-Kind	7,524
GDXJ	07/01/2019	S	-	In-Kind	52,668
GDXJ	07/02/2019	S	-	In-Kind	185,550
GDXJ	07/03/2019	S	-	In-Kind	30,098
GDXJ	07/08/2019	S	-	In-Kind	45,144
GDXJ	07/09/2019	S	-	In-Kind	45,144
GDXJ	07/11/2019	S	-	In-Kind	112,845
GDXJ	07/12/2019	S	-	In-Kind	105,322
GDXJ	07/15/2019	S	-	In-Kind	90,276
GDXJ	07/16/2019	S	-	In-Kind	75,230
GDXJ	07/18/2019	B	-	In-Kind	22,569
GDXJ	07/19/2019	B	-	In-Kind	30,098
GDXJ	07/22/2019	B	-	In-Kind	75,210
GDXJ	07/23/2019	B	-	In-Kind	105,294
GDXJ	07/24/2019	S	-	In-Kind	15,044
GDXJ	07/25/2019	B	-	In-Kind	90,264
GDXJ	07/31/2019	B	-	In-Kind	60,184
GDXJ	08/02/2019	S	-	In-Kind	15,048
GDXJ	08/05/2019	S	-	In-Kind	135,414
GDXJ	08/07/2019	B	-	In-Kind	30,088
GDXJ	08/13/2019	S	-	In-Kind	15,042
GDXJ	08/14/2019	S	-	In-Kind	240,672
GDXJ	08/15/2019	S	-	In-Kind	45,126
GDXJ	08/19/2019	S	-	In-Kind	180,528
GDXJ	08/20/2019	S	-	In-Kind	165,484
GDXJ	08/23/2019	S	-	In-Kind	60,064
GDXJ	08/29/2019	S	-	In-Kind	15,024
GDXJ	09/03/2019	S	-	In-Kind	187,975
GDXJ	09/09/2019	S	-	In-Kind	7,524
GDXJ	09/10/2019	B	-	In-Kind	15,050
GDXJ	09/13/2019	S	-	In-Kind	52,689

This is Annexure A of 2 pages referred to in Form 603 - Notice of Initial substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDXJ	09/13/2019	B	126,660.69	-	52,655
GDXJ	09/16/2019	B	-	In-Kind	764,570
GDXJ	09/16/2019	S	626,183.44	-	262,911
GDXJ	09/17/2019	S	-	In-Kind	60,544
GDXJ	09/18/2019	S	-	In-Kind	83,237
GDXJ	09/18/2019	S	926,407.04	-	371,640
GDXJ	09/19/2019	B	-	In-Kind	143,773
GDXJ	09/20/2019	S	-	In-Kind	7,567
GDXJ	09/20/2019	S	5,239,282.84	-	2,122,653
GDXJ	09/24/2019	B	-	In-Kind	75,924
GDXJ	09/25/2019	B	-	In-Kind	18,978
GDXJ	10/15/2019	B	-	In-Kind	18,978
GDXJ	10/22/2019	B	-	In-Kind	50,600
GDXJ	10/28/2019	B	-	In-Kind	50,600
GDXJ	10/30/2019	B	-	In-Kind	37,956
GDXJ	10/31/2019	B	-	In-Kind	37,956
GDXJ	11/01/2019	B	-	In-Kind	442,820
GDXJ	11/06/2019	B	-	In-Kind	151,824
GDXJ	11/07/2019	B	-	In-Kind	25,304
GDXJ	11/08/2019	B	-	In-Kind	94,890
GDXJ	11/11/2019	B	-	In-Kind	329,004
GDXJ	11/12/2019	B	-	In-Kind	158,175
GDXJ	11/13/2019	B	-	In-Kind	88,578
GDXJ	11/15/2019	B	-	In-Kind	63,270
GDXJ	11/18/2019	B	-	In-Kind	101,232
GDXJ	11/19/2019	B	-	In-Kind	50,616
GDXJ	12/11/2019	S	-	In-Kind	881,160
GDXJ	12/17/2019	B	2,815,601.54	-	1,406,816
GDXJ	12/18/2019	S	-	In-Kind	6,294
GDXJ	12/20/2019	B	4,949,711.47	-	2,536,538
GDXJ	12/23/2019	B	-	In-Kind	63,984
GDXJ	12/24/2019	B	-	In-Kind	47,778
GDXJ	12/27/2019	B	-	In-Kind	119,430
UCTGDXJ	06/07/2019	S	5,691.31	-	3,360
UCTGDXJ	06/21/2019	B	11,191.80	-	5,606
UCTGDXJ	06/24/2019	B	11,034.68	-	5,626
UCTGDXJ	06/25/2019	B	12,279.94	-	6,293
UCTGDXJ	06/27/2019	B	12,114.52	-	6,292
UCTGDXJ	07/10/2019	B	11,359.33	-	6,292
UCTGDXJ	07/16/2019	B	11,600.71	-	5,994
UCTGDXJ	07/17/2019	B	25,907.52	-	12,582
UCTGDXJ	07/25/2019	B	23,151.83	-	12,580
UCTGDXJ	08/06/2019	B	87,623.29	-	44,023

This is Annexure A of 1 page referred to in Form 603 - Notice of initial substantial holder.

Holder of relevant Interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
UCTGDXJ	08/09/2019	B	14,278.89	-	6,289
UCTGDXJ	08/14/2019	B	26,540.67	-	12,576
UCTGDXJ	08/20/2019	S	2,187.27	-	1,152
UCTGDXJ	08/29/2019	B	29,134.56	-	12,558
UCTGDXJ	09/05/2019	B	15,464.33	-	6,286
UCTGDXJ	09/12/2019	S	30,165.69	-	12,578
UCTGDXJ	09/16/2019	B	8,231.31	-	3,385
UCTGDXJ	09/16/2019	B	59,996.49	-	25,164
UCTGDXJ	09/19/2019	B	15,625.87	-	6,325
UCTGDXJ	09/20/2019	S	238,412.76	-	96,591
UCTGDXJ	09/23/2019	B	12,758.93	-	5,100
UCTGDXJ	09/26/2019	B	12,747.13	-	5,289
UCTGDXJ	10/17/2019	B	11,324.24	-	5,288
UCTGDXJ	11/07/2019	B	12,805.92	-	5,288
UCTGDXJ	11/11/2019	S	70,432.64	-	31,728
UCTGDXJ	11/12/2019	B	22,965.98	-	10,576
UCTGDXJ	11/19/2019	S	2,005.79	-	965
UCTGDXJ	12/04/2019	S	2,763.82	-	1,376
UCTGDXJ	12/10/2019	S	10,096.78	-	5,259
UCTGDXJ	12/17/2019	B	21,003.39	-	10,518
UCTGDXJ	12/17/2019	S	20,929.77	-	10,518
UCTGDXJ	12/19/2019	B	10,174.48	-	5,258
UCTGDXJ	12/20/2019	B	260,710.17	-	133,604
UCTGDXJ	12/24/2019	B	13,901.34	-	6,682
UCTGDXJ	12/24/2019	B	13,898.25	-	6,682
UCTGDIG	09/20/2019	B	6,822.74	-	2,761

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