

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**

To Company Name/Scheme Westgold Resources Limited
 ACN/ARSN 009 260 306

1. Details of substantial holder (1)

Name JPMorgan Chase & Co. and its affiliates
 ACN (if applicable) NA

The holder became a substantial holder on 16/March/2017

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	Persons' votes (5)	Voting power (6)
Ordinary	20,402,205	20,402,205	6.70%

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 (6)	Class and number of securities
J.P. Morgan Securities LLC	Holder of securities subject to an obligation to return under a securities lending agreement	85,000 (Ordinary)
China International Fund Management Co., Ltd	In its capacity as investment manager or in various other related capacities	106,711 (Ordinary)
J.P. Morgan Investment Management Inc.	In its capacity as investment manager or in various other related capacities	617,278 (Ordinary)
JPMorgan Asset Management (UK) Limited	In its capacity as investment manager or in various other related capacities	19,331,043 (Ordinary)
J.P. Morgan Securities Australia Limited	Holder of securities subject to an obligation to return under a securities lending agreement	10,000 (Ordinary)

Holder of relevant interest	Nature of relevant interest (6)	Class and number of securities
J.P. Morgan Securities Australia Limited	Purchase and sales of shares in its capacity as Principal/Proprietary	242,173 (Ordinary)
J.P. Morgan Securities plc	Holder of securities subject to an obligation to return under a securities lending agreement	10,000 (Ordinary)

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
China International Fund Management Co., Ltd	Bank of China (Hong Kong) Limited	Various clients and custodians	106,711 (Ordinary)
J.P. Morgan Investment Management Inc.	HSBC Securities Australia Ltd, Sydney	Various clients and custodians	547,000 (Ordinary)
J.P. Morgan Investment Management Inc	JPMorgan Chase Bank - London	Various clients and custodians	70,278 (Ordinary)
JPMorgan Asset Management (UK) Limited	Citibank Limited, Melbourne	Various clients and custodians	276,890 (Ordinary)
JPMorgan Asset Management (UK) Limited	HSBC Bank of Australia, Sydney	Various clients and custodians	825,784 (Ordinary)
JPMorgan Asset Management (UK) Limited	JPMorgan Chase Bank – Sydney	Various clients and custodians	17,759,935 (Ordinary)
JPMorgan Asset Management (UK) Limited	J.P. Morgan Bank Luxembourg S.A.	Various clients and custodians	468,434 (Ordinary)
J.P. Morgan Securities Australia Limited	Ecapital Nominees Pty Ltd	Ecapital Nominees Pty Ltd	10,000 (Ordinary)
J.P. Morgan Securities Australia Limited	J.P. Morgan Securities Australia Limited	J.P. Morgan Securities Australia Limited	242,173 (Ordinary)
J.P. Morgan Securities plc	DCC Melbourne	DCC Melbourne	10,000 (Ordinary)
J.P. Morgan Securities LLC	To be provided once available	To be provided once available	85,000 (Ordinary)

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	
See Appendix				

6. Associates

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

Name and ACN (if applicable)	Nature of association
J.P. Morgan Investment Management Inc.	Subsidiary of JPMorgan Chase & Co.
JPMorgan Asset Management (UK) Limited	Subsidiary of JPMorgan Chase & Co.
China International Fund Management Co., Ltd	Subsidiary of JPMorgan Chase & Co.
J.P. Morgan Securities Australia Limited	Subsidiary of JPMorgan Chase & Co.
J.P. Morgan Securities LLC	Subsidiary of JPMorgan Chase & Co.
J.P. Morgan Securities plc	Subsidiary of JPMorgan Chase & Co.

7. Addresses

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

Name	Address
JPMorgan Chase & Co.	270 Park Avenue, New York, NY, 10017, United States
J.P. Morgan Investment Management Inc.	c/o CT Corporation, 1209 Orange Street, Wilmington, DE2, DE, 19801-1120, United States
JPMorgan Asset Management (UK) Limited	60 Victoria Embankment, London, EC4Y0JP, England
China International Fund Management Co., Ltd	20th Floor, Aurora Plaza, 99 Fu Cheng Road, Pudong, Shanghai 200120, China., Shanghai, 200120, China
J.P. Morgan Securities Australia Limited	Level 18, 85 Castlereagh Street, Sydney, NSW 2000, Australia
J.P. Morgan Securities LLC	c/o CT Corporation, 1209 Orange Street, Wilmington, DE2, DE, 19801-1120, United States
J.P. Morgan Securities plc	25 Bank Street, Canary Wharf, London, E14 5JP, London, E14 5JP, England

Signature

Print name

Adam Singer

capacity JPMorgan Chase Bank, N.A.

Sign here

date 20/March/2017

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 Law.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Law.
- (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).
- (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, 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 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.

For Period between 17 November 2016 to 16 March 2017 (AU000000WXG6)									Appendix
Transaction Date	Entity	Instrument	Equity/ADR	Type of transaction	Ccy	Price	Consideration	Quantity	
29-Nov-16	J.P. Morgan Investment Management Inc.	WESTGOLD RESOURCES LTD	Equity	Receipt			\$ -	70,278	
29-Nov-16	J.P. Morgan Investment Management Inc.	WESTGOLD RESOURCES LTD	Equity	Receipt			\$ -	128,700	
29-Nov-16	JPMorgan Asset Management (UK) Limited	WESTGOLD RESOURCES LTD	Equity	Receipt			\$ -	66,490	
29-Nov-16	JPMorgan Asset Management (UK) Limited	WESTGOLD RESOURCES LTD	Equity	Receipt			\$ -	1,831,707	
29-Nov-16	JPMorgan Asset Management (UK) Limited	WESTGOLD RESOURCES LTD	Equity	Receipt			\$ -	468,434	
29-Nov-16	JPMorgan Asset Management (UK) Limited	WESTGOLD RESOURCES LTD	Equity	Receipt			\$ -	134,066	
29-Nov-16	J.P. Morgan Securities Australia Limited	WESTGOLD RESOURCES LTD	Equity	Receipt			\$ -	4,102	
1-Dec-16	J.P. Morgan Securities LLC	WESTGOLD RESOURCES LTD	Equity	On lend			\$ -	9,669	
1-Dec-16	J.P. Morgan Securities plc	WESTGOLD RESOURCES LTD	Equity	Borrow			\$ -	132,500	
1-Dec-16	J.P. Morgan Securities Australia Limited	WESTGOLD RESOURCES LTD	Equity	Borrow			\$ -	546,000	
2-Dec-16	J.P. Morgan Securities LLC	WESTGOLD RESOURCES LTD	Equity	Borrow			\$ -	446,515	
5-Dec-16	China International Fund Management Co., Ltd	WESTGOLD RESOURCES LTD	Equity	Transfer			\$ -	48,091	
5-Dec-16	J.P. Morgan Securities LLC	WESTGOLD RESOURCES LTD	Equity	On lend - Return			\$ -	(9,669)	
7-Dec-16	J.P. Morgan Securities LLC	WESTGOLD RESOURCES LTD	Equity	Borrow - Return			\$ -	(361,516)	
8-Dec-16	J.P. Morgan Securities Australia Limited	WESTGOLD RESOURCES LTD	Equity	Borrow - Return			\$ -	(320,000)	
19-Dec-16	J.P. Morgan Securities LLC	WESTGOLD RESOURCES LTD	Equity	On lend			\$ -	9,532	
21-Dec-16	China International Fund Management Co., Ltd	WESTGOLD RESOURCES LTD	Equity	Purchase	AUD	1.47	\$ 86,188.99	58,620	
12-Jan-17	J.P. Morgan Securities Australia Limited	WESTGOLD RESOURCES LTD	Equity	Borrow - Return			\$ -	(50,000)	
13-Jan-17	J.P. Morgan Securities LLC	WESTGOLD RESOURCES LTD	Equity	On lend - Return			\$ -	(9,532)	
17-Jan-17	J.P. Morgan Securities Australia Limited	WESTGOLD RESOURCES LTD	Equity	Borrow - Return			\$ -	(176,000)	
18-Jan-17	J.P. Morgan Securities Australia Limited	WESTGOLD RESOURCES LTD	Equity	Borrow			\$ -	10,000	
6-Feb-17	JPMorgan Asset Management (UK) Limited	WESTGOLD RESOURCES LTD	Equity	Purchase	AUD	2.03	\$ 9,858.25	4,857	
15-Feb-17	J.P. Morgan Securities Australia Limited	WESTGOLD RESOURCES LTD	Equity	Purchase	AUD	2.56	\$ 14,368.54	5,616	
15-Feb-17	J.P. Morgan Securities Australia Limited	WESTGOLD RESOURCES LTD	Equity	Purchase	AUD	2.48	\$ 23,840.43	9,622	
15-Feb-17	J.P. Morgan Securities Australia Limited	WESTGOLD RESOURCES LTD	Equity	Purchase	AUD	2.52	\$ 99,231.72	39,434	
15-Feb-17	J.P. Morgan Securities Australia Limited	WESTGOLD RESOURCES LTD	Equity	Purchase	AUD	2.53	\$ 66,198.84	26,116	
15-Feb-17	J.P. Morgan Securities Australia Limited	WESTGOLD RESOURCES LTD	Equity	Purchase	AUD	2.55	\$ 64,065.49	25,106	
16-Feb-17	JPMorgan Asset Management (UK) Limited	WESTGOLD RESOURCES LTD	Equity	Purchase	AUD	1.67	\$ 3,543,758.92	2,126,468	
21-Feb-17	JPMorgan Asset Management (UK) Limited	WESTGOLD RESOURCES LTD	Equity	Purchase	AUD	2.57	\$ 1,576.57	614	
21-Feb-17	JPMorgan Asset Management (UK) Limited	WESTGOLD RESOURCES LTD	Equity	Purchase	AUD	2.55	\$ 239,503.03	94,026	
21-Feb-17	JPMorgan Asset Management (UK) Limited	WESTGOLD RESOURCES LTD	Equity	Purchase	AUD	2.57	\$ 3,160.84	1,231	
21-Feb-17	JPMorgan Asset Management (UK) Limited	WESTGOLD RESOURCES LTD	Equity	Purchase	AUD	2.55	\$ 480,628.62	188,689	
21-Feb-17	JPMorgan Asset Management (UK) Limited	WESTGOLD RESOURCES LTD	Equity	Purchase	AUD	2.55	\$ 129,848.61	50,977	
21-Feb-17	JPMorgan Asset Management (UK) Limited	WESTGOLD RESOURCES LTD	Equity	Purchase	AUD	2.57	\$ 855.04	333	
28-Feb-17	J.P. Morgan Securities LLC	WESTGOLD RESOURCES LTD	Equity	Borrow			\$ -	1	
1-Mar-17	JPMorgan Asset Management (UK) Limited	WESTGOLD RESOURCES LTD	Equity	Purchase	AUD	2.39	\$ 9,920.89	4,151	
3-Mar-17	J.P. Morgan Securities Australia Limited	WESTGOLD RESOURCES LTD	Equity	Purchase	AUD	2.41	\$ 140,482.23	58,398	
3-Mar-17	J.P. Morgan Securities Australia Limited	WESTGOLD RESOURCES LTD	Equity	Purchase	AUD	2.44	\$ 139,914.72	57,328	
3-Mar-17	J.P. Morgan Securities Australia Limited	WESTGOLD RESOURCES LTD	Equity	Purchase	AUD	2.45	\$ 40,296.72	16,451	
15-Mar-17	J.P. Morgan Securities plc	WESTGOLD RESOURCES LTD	Equity	Borrow - Return			\$ -	(122,500)	
16-Mar-17	J.P. Morgan Investment Management Inc.	WESTGOLD RESOURCES LTD	Equity	Purchase	AUD	2.43	\$ 1,016,469.00	418,300	
16-Mar-17	JPMorgan Asset Management (UK) Limited	WESTGOLD RESOURCES LTD	Equity	Purchase	AUD	2.43	\$ 16,850,106.00	6,994,200	
16-Mar-17	JPMorgan Asset Management (UK) Limited	WESTGOLD RESOURCES LTD	Equity	Purchase	AUD	2.43	\$ 511,272.00	210,400	
16-Mar-17	JPMorgan Asset Management (UK) Limited	WESTGOLD RESOURCES LTD	Equity	Purchase	AUD	2.43	\$ 15,996,690.00	6,583,000	
16-Mar-17	JPMorgan Asset Management (UK) Limited	WESTGOLD RESOURCES LTD	Equity	Purchase	AUD	2.43	\$ 1,534,302.00	631,400	

Appendix: Prescribed information pursuant to securities lending transaction disclosed under the substantial shareholding notice filed with ASX.

Date:	20 Mar 2017				
Company's name:	WESTGOLD RESOURCES LTD				
ISIN:	AU000000WGX6				
Date of change of relevant interests:	16 Mar 2017				
Schedule					
Type of agreement	Australian Master Securities Lending Agreement ("AMSLA")				
Parties to agreement	National Australia Bank Limited ('lender'), J.P. Morgan Securities Australia Limited ('borrower')				
Transfer date	<table border="1"> <thead> <tr> <th>Trade date</th> <th>Quantity</th> </tr> </thead> <tbody> <tr> <td>18 Jan 2017</td> <td>10,000</td> </tr> </tbody> </table>	Trade date	Quantity	18 Jan 2017	10,000
Trade date	Quantity				
18 Jan 2017	10,000				
Holder of voting rights	Borrower				
Are there any restriction on voting rights	Yes				
If yes, detail	The borrower undertakes to use its best endeavours to arrange for the voting rights to be exercised in accordance with the instructions of the lender, provided that the lender uses its best endeavours to notify the borrower of its instructions in writing no later than 7 business days prior to the date upon which such votes are exercisable or as otherwise agreed between the parties. This undertaking is set out in clause 4.3 of the standard form AMSLA.				
Scheduled return date (if any)	None				
Does the borrower have the right to return early?	Yes				
If yes, detail	Borrower has right to return all and any securities or equivalent securities early at any time in accordance with the lender's instructions.				
Does the lender have the right to recall early?	Yes				
If yes, detail	Lender has right to recall all or any equivalent securities on any business day by giving such notice as agreed by the parties. The borrower must return the securities not later than the expiry of such notice in accordance with the lender's instructions.				
Will the securities be returned on settlement?	Yes				
If yes, detail any exceptions	No exceptions				
Statement	If requested by the company to whom the prescribed form must be given, or if requested by ASIC, J.P. Morgan Securities Australia Limited will give a copy of the AMSLA to that company or ASIC.				

Appendix: Prescribed information pursuant to securities lending transaction disclosed under the substantial shareholding notice filed with ASX.

Date:	20 Mar 2017
Company's name:	WESTGOLD RESOURCES LTD
ISIN:	AU000000WGX6
Date of change of relevant interests:	16 Mar 2017
Schedule	
Type of agreement	JPMorgan Chase Bank, N.A. (acting as agent) Overseas Securities Lender's Agreement ("OSLA")
Parties to agreement	JPMorgan Chase Bank, N.A. (acting as agent) ("lender") J.P. Morgan Securities plc ("borrower")
Transfer date	Trade date Quantity 1 Dec 2016 10,000
Holder of voting rights	Borrower
Are there any restriction on voting rights	Yes
If yes, detail	The borrower undertakes to use its best endeavours to arrange for the voting rights to be exercised in accordance with the instructions of the lender, provided that the lender uses its best endeavours to notify the borrower of its instructions in writing no later than 7 business days prior to the date upon which such votes are exercisable or as otherwise agreed between the parties. This undertaking is set out in clause 4(B)(vi) of the standard form OSLA.
Scheduled return date (if any)	None
Does the borrower have the right to return early?	Yes
If yes, detail	Borrower has right to return all and any equivalent securities early at any time in accordance with the lender's instructions.
Does the lender have the right to recall early?	Yes
If yes, detail	Lender has right to recall all or any equivalent securities at any time by giving notice on any business day of not less than the standard settlement time for such equivalent securities on the exchange or in the clearing organisation through which the relevant borrowed securities were originally delivered (and where there is a difference between the settlement time for sales and purchases on the relevant exchange or clearing organisation, the standard settlement time shall be the shorter of the two times). The borrower must return the securities not later than the expiry of such notice in accordance with the lender's instructions.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	No exceptions
Statement	If requested by the company to whom the prescribed form must be given, or if requested by ASIC, J.P. Morgan Securities Limited will give a copy of the OSLA to that company or ASIC.