



ASX Announcement
13 October 2017

Gold Hedging Update

Westgold Resources Limited (**ASX:WGX**) (**Westgold**) advises that it has used the current strength in the US dollar gold price and pull back in the AUD:USD exchange rate to add 40,000 ounces to its short-term hedge book.

Westgold has added 5,000 ounces per month for the period November 2017 to June 2018 to its hedge book position at price of A\$1,669.30 per ounce. The additional hedges provide revenue protection for its expanding gold output.

Westgold's hedge book stands at 123,750 ounces at an average of A\$1,649.50 per ounce with spread to September 2018.

In addition, Westgold's gold prepay arrangement is currently 22,500 ounces, amortising at 1,250 ounces per month until mid March 2019 at A\$1,606.70 per ounce.

All gold hedging and gold pre-pay arrangements are with Citibank as the counterparty.

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