



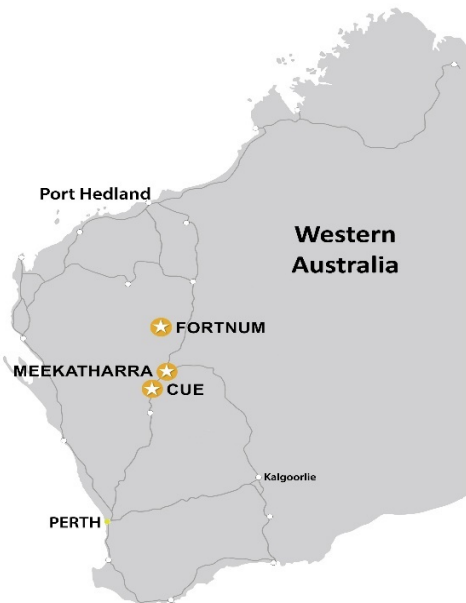
**WESTGOLD**  
RESOURCES LIMITED

## ASX RELEASE

26 April 2023

Westgold Resources Limited (Westgold ASX: WGX) is a dynamic, growth oriented Western Australian gold miner.

Westgold is unique in the Australian gold sector as an owner operator. We mine our orebodies with our own people and our own equipment and aspire to create wealth for our shareholders, employees and communities in a sustainable manner.



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All currency is AUD unless stated otherwise

## MARCH QUARTERLY REPORT

### CLOSING CASH AND LIQUID ASSETS OF \$168M

#### Q3 HIGHLIGHTS

- **60,512oz gold produced** at an All-In Sustaining Cost (AISC) of \$2,094/oz
- **Westgold tracking to top end of FY23 production guidance** - with 188,740oz produced and mid-point of FY23 cost guidance with AISC of \$2,077/oz
- **Closing cash and liquid assets of \$168M** - up \$9M on previous quarter
- **Positive mine operating cashflow of \$32M** up \$8M on previous quarter
- **Total Recordable Injury Frequency Rate (TRIFR) decreased by 37.15% for Q3** - from 14.36 to 9.03, the first time Westgold has returned a TRIFR result below 10.00
- **Second decline established at Bluebird underground**
- **Nine (9) resource development and exploration rigs operating** with best intercepts including:
  - 52m at 5.68g/t Au from 300m (22BLDD261A – Bluebird)
  - 50.37m at 5.05g/t Au from 746.63m (not true width - 22BBDD0120A – Big Bell)
  - 2.93m at 95.79g/t Au from 31m (23CNDD065 – Consols Lode within Paddy's Flat)
  - 19.5m at 6.24g/t Au from 220m (NF1205GC073 - Nightfall Lode within Starlight)
- **Clean Energy Transition (CET) Project** – the Tuckabianna hybrid power station construction advancing with commissioning expected during July 2023
- **Hedge position reduced to 40,000 oz** - at 31 March 2023

Westgold Managing Director, Wayne Bramwell commented:

“Building our cash and liquid assets on top of improving our TRIFR in Q3 shows Westgold is delivering on the strategy of producing safe and profitable ounces in FY23.

Simplification of the business continues to improve efficiencies, and increasing our focus on safety culture and operational and commercial discipline is beginning to translate into free cash flow.

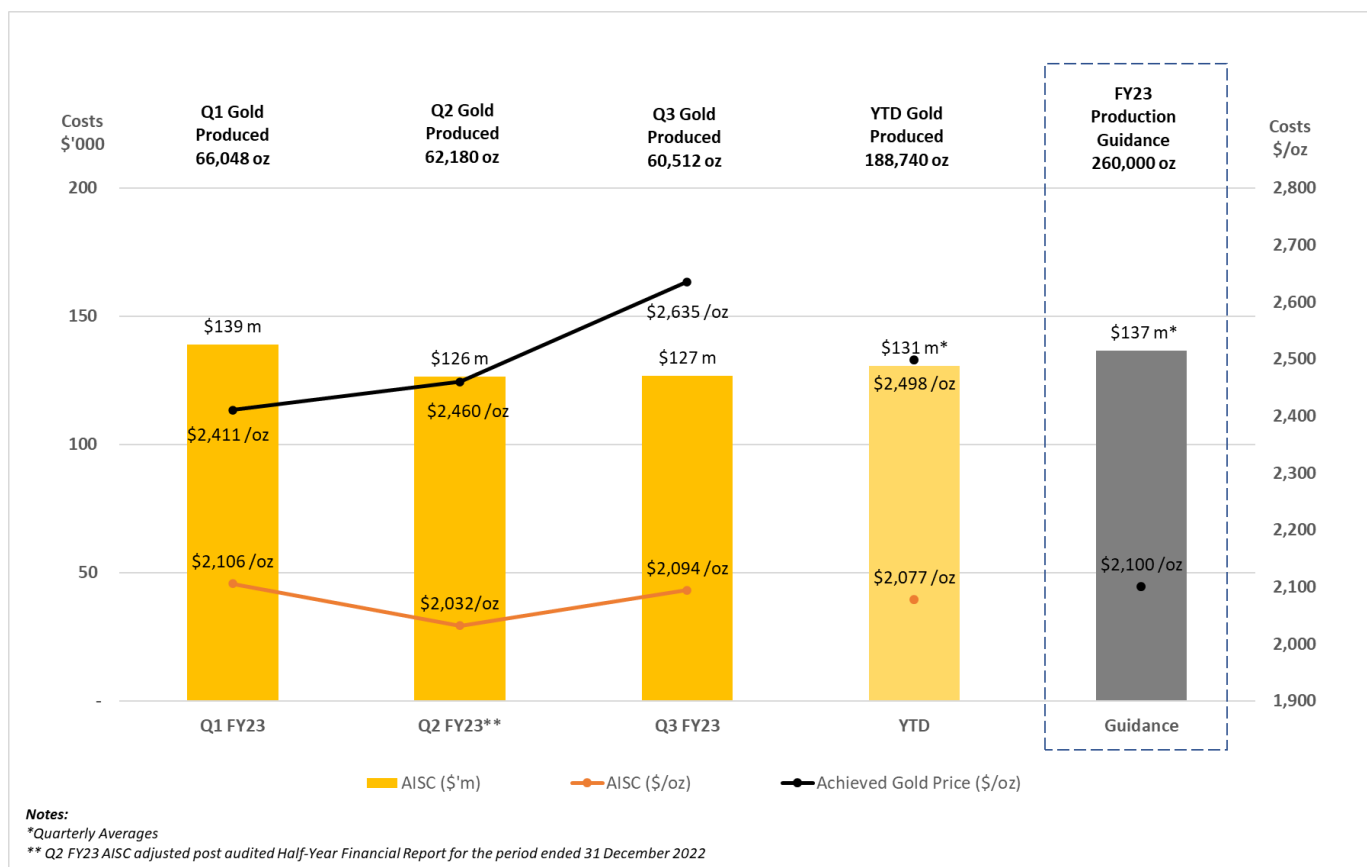
We are early in this operational and financial turnaround and our hedge position was reduced substantially this quarter at a time of record gold price. Our team sees additional opportunities in every one of our mines and the business functions that support them, with a view to growth are committed to building a safe, profitable and sustainable business into FY24. “



## EXECUTIVE SUMMARY - QUARTER IN REVIEW

Westgold Resources Limited (ASX: WGX, **Westgold**, the **Group** or the **Company**) is pleased to report results for the period ending 31 March 2023 (**Q3, FY23**).

Westgold continues to simplify its business with greater operational discipline and efficiencies beginning to deliver improved profitability. Our Murchison and Bryah operations delivered another solid quarter with gold production of **60,512oz** at an AISC of **\$2,094/oz** or **\$127M** (Figures 1 & 2).



**Figure 1 – Westgold Production (oz), Achieved Gold Price & AISC (\$/oz)**

Our results of **188,740oz at an AISC \$2,077/oz** for the FY23 financial year to date are pleasing, despite the slow recovery of our Bryah Operation from issues in Q2, FY23 and weather events that impacted production late in Q3. Notwithstanding these factors Westgold remains on track to deliver towards the top end of FY23 production guidance of **240,000oz – 260,000oz** and midpoint of AISC cost guidance of **\$1,900 – \$2,100/oz**.

Actual gold sales for the quarter were 60,043oz at an achieved gold price of \$2,635/oz generating revenues of **\$159M**.

Westgold has improved its operating margin with \$541/oz over AISC equating to **\$32M** of mine operating cashflow. Q3 AISC includes the monetisation of surface stockpiles of \$4.8M, built during FY22 but driving the FY23 AISC higher (a non-cash movement). Capital expenditure during Q3 was **\$15M**, of which \$6M was invested in growth capital and \$9M in plant and equipment associated predominantly with tailings storage facility lifts, Great Northern Highway road intersection and Cue Eastern Bypass road works and processing facilities.

Investment in resource development and exploration remains on track with **\$4M** for the quarter, resulting in net mine cashflow of **\$13M** (refer **Table 1** under Group Performance Metrics).

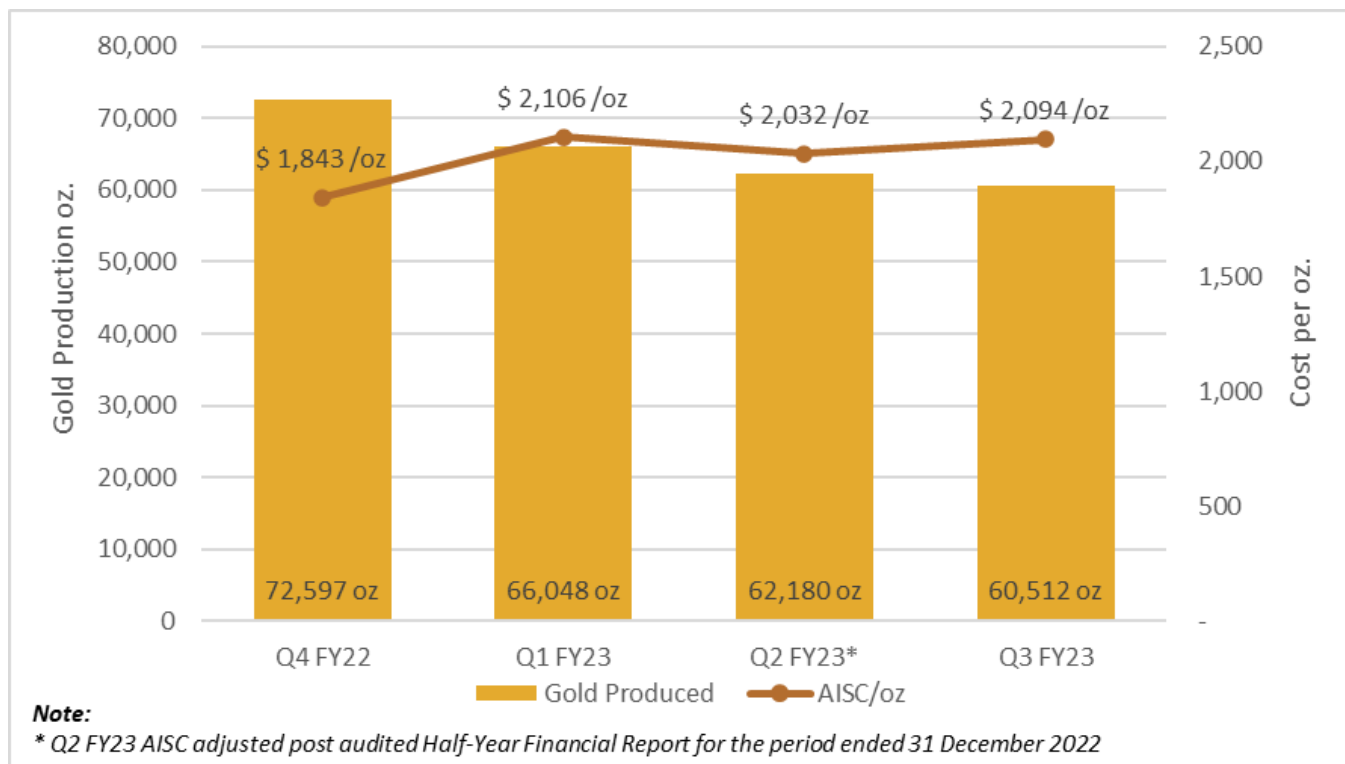


Figure 2 – Group Gold Production and AISC (rolling 12 months)

**Environmental, Social and Governance (ESG)**

▪ **Works Advancing for the Clean Energy Transition (CET) Project**

Construction of Westgold’s first hybrid power station at the Tuckabianna processing hub is advancing with major infrastructure in place and commissioning expected during July 2023. The first of four new hybrid power stations that will use a combination of renewables (solar), battery storage and liquefied natural gas (LNG) with key components of the Tuckabianna facility including:

- a new 9.2MW power station comprising five gas-fuelled generators and two continuous dual fuel generators,
- a 6.1MW solar farm fitted with 11,088 photovoltaic panels, and
- a battery energy storage system with 2.4MW installed capacity.

The integrated hybrid system is managed using a SCADA control system.

In addition to Tuckabianna, construction activities are also progressing at Fortnum, Big Bell and Bluebird with commissioning of these three sites expected in Q2-Q3 FY24. The four new hybrid power facilities, which are replacing five diesel-fired power stations will reduce carbon emissions by approximately 56 per cent on the existing diesel facilities, with a 38 million litre reduction per annum in diesel fuel usage.

The project, once fully commissioned, will deliver a significant reduction in the cost of power of approximately \$60/oz at prevailing diesel prices.



▪ **Environment, Health and Safety (EH&S)**

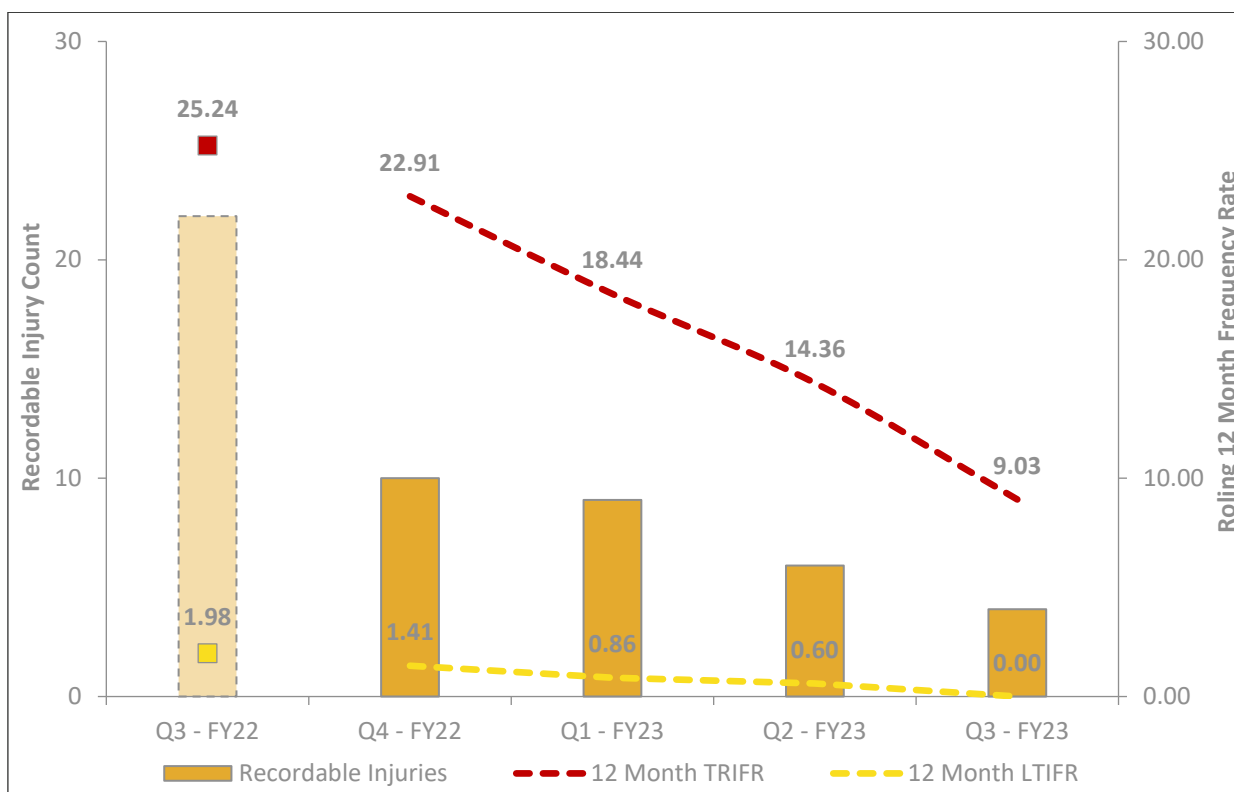
Westgold continues to focus heavily on our Environment, Health and Safety (EH&S) outcomes, with another quarter of improvement during Q3, FY23. In this quarter, the Westgold business reported a record-low four (4) recordable injuries for the period, including zero Lost Time injury events.

The overall *Total Recordable Injury Frequency Rate* (TRIFR) decreased by 37.15% for the quarter from 14.36 to 9.03, the first time Westgold has returned at TRIFR result below 10.00 and our *Lost Time Injury Frequency Rate* (LTIFR) decreased to 0.00.

Westgold reported zero *Significant Psychosocial Harm* or *Significant Environmental Events* for the period. Our Significant Environmental Incident Frequency Rate (SEIFR) remained at 0.00 for this quarter and the overall Environmental Incident Frequency Rate (EIFR) decreased from 9.27 to 9.03.

This continued improvement in EH&S performance can be attributed to the successful implementation of our FY23 EH&S Strategy and encompasses an increased safety leadership and risk management approach, more timely and efficient injury management, a clear focus on training and competency, and improved engagement from line leaders and our technical specialists. Westgold acknowledges the efforts of our workforce to adopt a more proactive safety culture and recognises this is a long-term commitment to education and leadership in this key business area.

Key safety performance indicators are summarised in **Figure 3** below.



**Figure 3 – Quarterly Health & Safety LAG Indicator Performance**

▪ **COVID-19 Management**

All Westgold sites and facilities reported positive COVID-19 cases with minimal impact to our operations. The Westgold Management Team continues to monitor the impact of COVID-19 in the community and effectiveness of control measures to ensure the COVID-19 risk is mitigated accordingly.



## GROUP PERFORMANCE METRICS

Westgold's quarterly physical and financial outcomes for **Q3, FY23** are summarised in **Table 1** below.

The Group operates across the Murchison and Bryah regions of Western Australia with our Murchison Operations incorporating three underground mines (Big Bell, Bluebird and Paddy's Flat) and two processing hubs (Tuckabianna and Bluebird) between Cue and Meekatharra. The Bryah Operation is 160km by road from Meekatharra and incorporates the Starlight underground mine and the Fortnum processing hub.

**Group Q3 performance sees Westgold tracking to the upper end of its FY23 production guidance and mid-point of its FY23 cost guidance.**

**Table 1 – Westgold March QTR FY23 and YTD FY23 Performance**

		MURCHISON	BRYAH	GROUP	GROUP
		MAR QTR	MAR QTR	MAR QTR	YTD
		FY23	FY23	FY23	FY23
<b>Physical Summary</b>	<b>Units</b>				
ROM - UG Ore Mined	t	543,438	135,889	<b>679,328</b>	2,252,836
UG Grade Mined	g/t	2.8	2.2	<b>2.7</b>	2.7
Ore Processed	t	671,917	197,438	<b>869,355</b>	2,706,859
Head Grade	g/t	2.6	1.9	<b>2.4</b>	2.4
Recovery	%	88	97	<b>90</b>	90
Gold Produced	oz	48,609	11,904	<b>60,512</b>	188,740
Gold Sold	oz	48,085	11,959	<b>60,043</b>	189,432
Achieved Gold Price	A\$/oz	2,635	2,635	<b>2,635</b>	2,498
<b>Cost Summary</b>					
Mining	A\$/oz	1,017	1,204	<b>1,054</b>	1,090
Processing	A\$/oz	497	610	<b>519</b>	501
Admin	A\$/oz	101	139	<b>108</b>	110
Stockpile Movements	A\$/oz	58	168	<b>80</b>	73
Royalties	A\$/oz	98	69	<b>92</b>	87
<b>Cash Cost (produced oz)</b>	<b>A\$/oz</b>	<b>1,771</b>	<b>2,190</b>	<b>1,853</b>	<b>1,861</b>
Corporate Costs	A\$/oz	27	67	<b>35</b>	31
Sustaining Capital	A\$/oz	218	157	<b>206</b>	185
<b>All-in Sustaining Costs</b>	<b>A\$/oz</b>	<b>2,016</b>	<b>2,414</b>	<b>2,094</b>	<b>2,077</b>
<b>Notional Cashflow Summary</b>					
Notional Revenue (produced oz)	A\$ M	128	31	<b>159</b>	471
All-in Sustaining Costs	A\$ M	(98)	(29)	<b>(127)</b>	(392)
<b>Mine Operating Cashflow</b>	<b>A\$ M</b>	<b>30</b>	<b>2</b>	<b>32</b>	<b>79</b>
Growth Capital	A\$ M	(4)	(2)	<b>(6)</b>	(40)
Plant & Equipment	A\$ M	(8)	(1)	<b>(9)</b>	(22)
Exploration Spend	A\$ M	(3)	(1)	<b>(4)</b>	(14)
<b>Net Mine Cashflow</b>	<b>A\$ M</b>	<b>15</b>	<b>(2)</b>	<b>13</b>	<b>3</b>



## OPERATIONS OVERVIEW

### Group Performance

Consistent outputs from Big Bell and Bluebird undergrounds during Q3 resulted in the Group processing 869,355t (Q2 - 931,832t) at an improved grade of 2.4g/t Au (Q2 - 2.3g/t Au) despite grade issues at Bryah and higher quantities of low-grade stockpiles were being processed, for production of 60,512oz (Q2 - 62,180oz).

Ore haulage and gold production were impacted late in the quarter due to rainfall across the Murchison and Bryah regions which saw 146mm fall at Meekatharra, 121mm at Fortnum and 61mm at our Cue operations in a 24-hour period. This rainfall event closed many regional roads and resulted in an interruption of high-grade ore haulage from our mines for several days with increasing reliance on processing surface stocks of low-grade material at each processing hub into the first weeks of April. All three processing hubs continued to operate during this difficult period.

Group AISC in Q3 was maintained quarter on quarter (QoQ) at \$127m (Q2 - \$126m), however the AISC/oz in Q3 increased QoQ by 3% to \$2,094/oz (Q2 - \$2,032/oz) due to production impacts of the rainfall event across the Murchison and Bryah.

On a mine by mine basis in Q3:

- **Big Bell** - continued to outperform, with a steady quarter at slightly lower tonnage, but increased grade, resulting in **271kt of high grade mined at 2.7g/t Au for 23.4koz** of gold. Incremental efficiency gains continue to be found within the current mine plan resulting in steadily improving commercial outcomes for the mine. The next step-change in outputs for Big Bell are predicted to come from the Big Bell Expansion Project currently under development.
- **Bluebird** – continues to steadily expand and see grade improve. After planning issues with decline and development rates were addressed in February the mine **delivered 103kt of high grade mined at 3.7 g/t Au for 12.3koz**. Extensive resource drilling to expand the mine's footprint and subsequently production scale continued this quarter with drilling to accelerate in future quarters.
- **Paddy's Flat** – the rescaling of this operation continued with air leg mining ceasing during Q3. Grade was generally disappointing from the base-load Prohibition orebody, however this has been rectified with higher grade stopes being brought online late in the quarter. Paddy's Flat delivered **170kt @ 2.6g/t Au for 13.9Koz** with a better economic outcome predicted from the rescaled operation of 30-40kt/m at grades >3.5g/t Au moving forward. On a positive, the mine looks forward to its first meaningful output from ore from the virgin Fenian – Consols levels in Q4.
- **Starlight** – after a weak Q2, new site management prioritised both the implementation of a new mine plan and the resetting of technical and operating standards during Q3. Whilst transitioning to the new mine plan will take several months, the impact of the revised plan and its focus on quality is already apparent, with Starlight delivering **136kt @ 2.2g/t Au for 9.8Koz**, a 10% increase in head grade. Westgold anticipates that by the end of Q4 the ongoing focus on grade control and more efficient mining practises will see a return to grades of >2.5 g/t Au on a sustainable level.
- **Open pit and low-grade stocks** – Westgold continue to monetise its large inventory of low grade and open pit stocks built during FY22 to manage mill blend and throughput requirements.



Table 2 – Operations Physicals

MURCHISON	Ore Milled ('000)	Head Grade (g/t)	Recovery (%)	Q3 Gold Production (Oz)
Paddy's Flat	162	2.78	84	12,208
Bluebird	103	3.84	96	12,246
Open Pit & Low Grade	85	1.12	82	2,509
<b>BLUEBIRD HUB</b>				<b>26,963</b>
Big Bell	284	2.63	86	20,711
Open Pit & Low Grade	38	0.94	85	933
<b>TUCKABIANNA HUB</b>				<b>21,644</b>
BRYAH	Ore Milled ('000)	Head Grade (g/t)	Recovery (%)	Q3 Gold Production (Oz)
Starlight	172	2.12	97	11,362
Open Pit & Low Grade	25	0.70	96	542
<b>FORTNUM HUB</b>				<b>11,904</b>
<b>GROUP TOTAL – 3 HUBS</b>	<b>869</b>	<b>2.4</b>	<b>90</b>	<b>60,512</b>

An aggressive resource drilling programme continues to extend mine planning horizons of the four key operating assets with nine underground and surface rigs operating. In parallel, optimisation studies across the three paused assets (South Emu-Triton, Comet and Fender mines) to determine when they should be restarted.

The Big Bell Deeps expansion study is progressing well with external reviews and test work pointing to an operating plan that materially extends the mine life, grade and production profile of this orebody.

From a staffing perspective, the operations have been relatively steady over the period, with continued reduction in utilisation of third-party contractors to fill vacant roles or provide additional support services.

#### ▪ Expenditure

##### ○ Operating Costs

The March quarter saw the AISC maintained for the company (**Q3 \$127M vs Q2 \$126M**), due to:

- stabilisation of diesel fuel price;
- stabilisation in the price of key consumables;
- monetisation of surface stockpiles (Q3 \$4.8M vs Q2 \$1.2M) built during FY22 driving the AISC higher (non-cash movement); and
- optimisation and efficiency improvements in all the operating mines.

The changes to the operating plan and the pausing of smaller or marginal mines have seen the cost benefits flowing through in Q2 being maintained in Q3 (refer **Figure 4**).

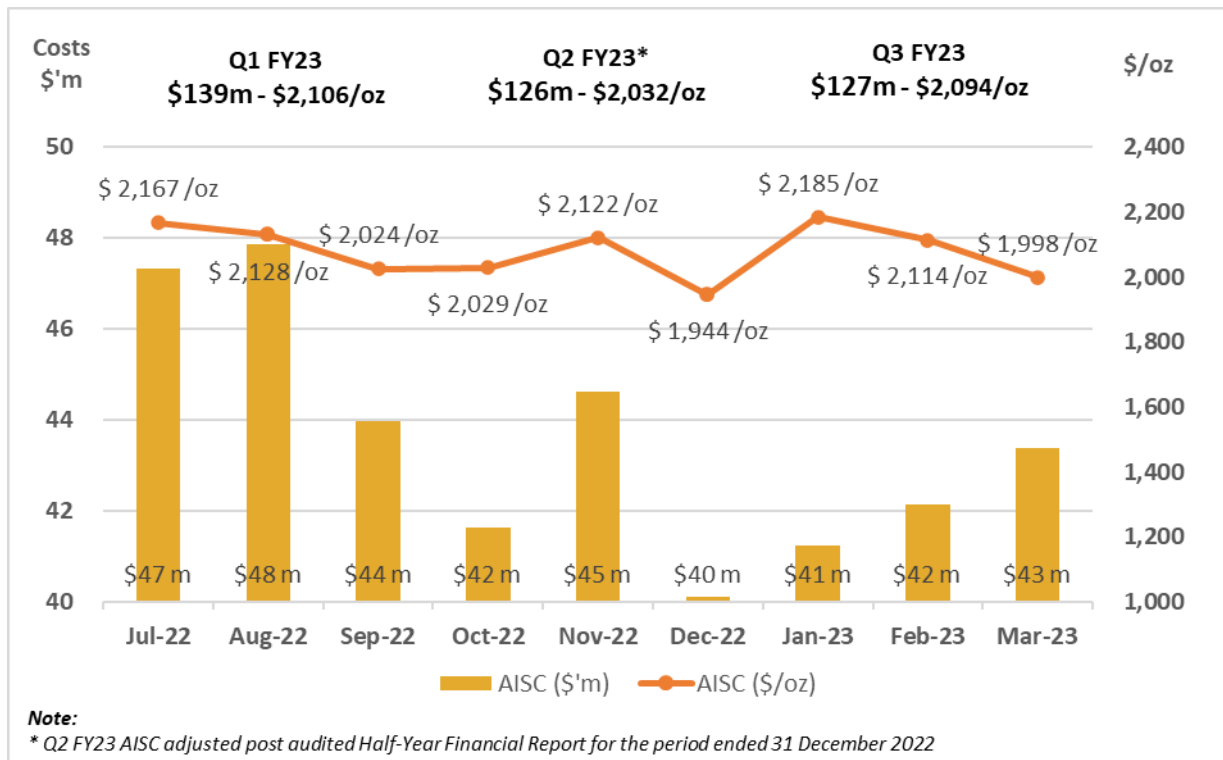


Figure 4 – Westgold Monthly AISC (\$'m) & (\$/oz)

○ Capital Expenditure

As previously announced, capital expenditure stabilised on a QoQ basis (Q3 - \$15M vs Q2 - \$18M) reflecting key assets such as Big Bell and Bluebird, achieving steady state operations with less requirements for growth and development capital.

Exploration and resource development spend increased as planned to approximately \$4M (Q2 - \$3M). This is due to scheduling as Westgold continues to invest in expansion and discovery within its extensive tenement holdings.





## MURCHISON OPERATIONS

The Murchison Operations comprise three underground mines (Big Bell, Bluebird and Paddy’s Flat) and two processing hubs (the 1.6-1.8Mtpa Bluebird plant at Meekatharra and the 1.4Mtpa Tuckabianna plant near Cue).

The combined Murchison Operations produced **48,609oz** of total Group production at an AISC of **\$2,016/oz**. Grade and metallurgical recovery continues to improve across the Murchison with another solid quarter from both Bluebird and Big Bell undergrounds.

**Figure 5** below summarises the key outputs and costs by quarter for the Murchison Operations over the past 12 months with details provided on each mine at Meekatharra and Cue below.

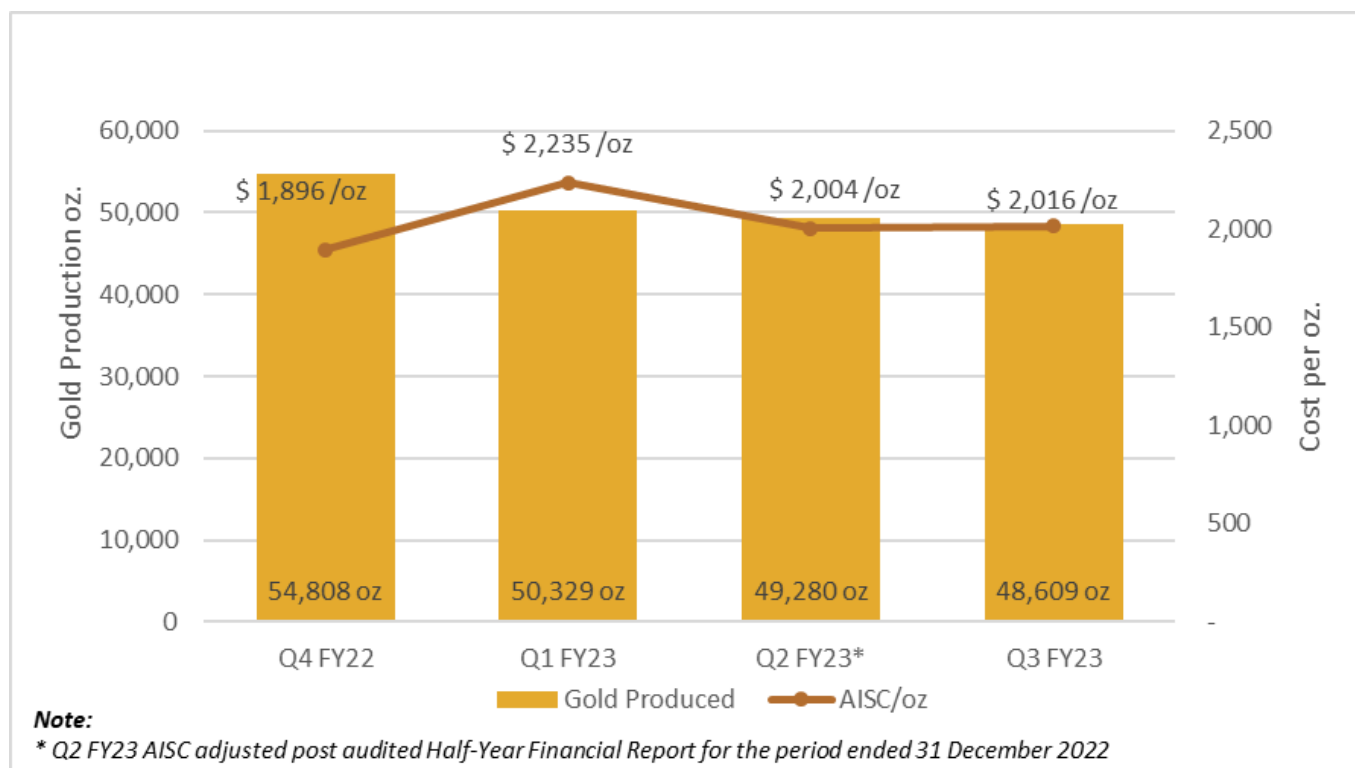


Figure 5 – Murchison Gold Production and AISC

## Meekatharra

The Bluebird processing hub processes ore from the Paddy’s Flat and Bluebird underground mines (refer **Figure 6**) and various surface stockpiles in the region.

- **Bluebird Processing Hub**

Total Q3 production was 26,964 oz (Q2 – 27,499oz) from 349,989t of ore being processed (Q2 – 391,684t). Milled tonnage was reduced due to a major, planned shutdown of the mill. Grade was up at 2.7g/t Au (Q2 2.5g/t) with an increased 89% metallurgical recovery.

Mill availability continues to improve with steady feed from the underground mines supplemented with open pit stockpiles.



Figure 6 – Murchison Operations

#### Bluebird Underground

The Bluebird mine produced 102,692t at 3.7g/t Au for the quarter.

Bluebird delivered another positive quarter albeit production slightly down on previous for tonnes (Q2 – 111,250t) but up on grade. This mine has the capacity to deliver both tonnage and grade over and above current outputs with plans advancing to rapidly expand the mine footprint.

As released during the quarter, there have been some spectacular drill hits, particularly to the southern end of the mining zone, with the potential for a large expansion under South Junction. Works have accelerated on the second decline and ventilation upgrades to lift production outputs at Bluebird and this asset is yet to find its ultimate, optimised production scale.



## ▪ Paddy's Flat Underground

**The Paddy's Flat mine produced 170,183t at 2.6 g/t Au for the quarter.**

Paddy's Flat is being optimised at lower output with the mine delivering reduced tonnage in Q3 as planned (Q2 - 196,714t). Q3 grade reduced slightly due to some challenges with one of the large Prohibition stopes.

The focus for the quarter continued to reduce the reliance on the bulk tonnage stopes from Prohibition which is ending and shifting the mine to extract the more metallurgical benign and higher grade Fenian's / Consols ore, including the very high-grade SE Spur.

Paddy's Flat mine will be right sized over the coming quarter, with the higher grade Fenians, Consols and Vivien's ore systems underpinning high grade ore production from this historic mine. Positively, near mine exploration is providing greater confidence in these systems.

## ▪ Near Mine Exploration and Development

### Paddy's Flat

With access to near-virgin extensions of the Fenian's - Consols system now achieved, the focus at Paddy's Flat during the quarter has been on providing adequate definition of the structurally complex Fenian's - Consols spur lodes to ensure optimal value is extracted during the stoping phase. Pleasingly, drilling has shown that the system persists with a steady stream of high-grade results giving Westgold increased confidence in the ability of the mine to continue to contribute meaningfully to the Bluebird processing hub.

Results such as:

- **2.63m at 35.36g/t Au from 135m in 23CNDD001;**
- **5m at 16.00g/t Au from 134m in 23CNDD009;**
- **2.93m at 95.79g/t Au from 31m in 23CNDD065; and**
- **9.29m at 9.15g/t Au from 11m in 23CNDD086A,**

highlight the often discreet although high-grade nature of the Fenians - Consols system. Intensive effort is ongoing to optimise design and sequencing of Fenians - Consols stopes for the extraction phase of mining.

### Bluebird

At the Bluebird mine, Westgold has continued to focus on both optimal definition for extraction of the current mine plan and drilling to support expansion of the mine beyond its current footprint (**Figure 7**).

As already reported during the quarter (refer ASX Bluebird Expansion and Drilling Update – 11-01-2023), outstanding drilling success has been achieved both to the south of current mine plan - at the interpreted confluence of Bluebird Deeps and South Junction, including:

- **(8.19m at 9.01g/t Au from 372.8m, 10.17m at 7.12g/t from 484.1m and 36m at 5.02g/t Au from 557m in 22BLDD253) - and to north of current mine plan;**
- **5.12m at 9.81g/t Au from 134.88m in 22BLDD171;**
- **8.05m at 3.50g/t Au from 115m in 22BL22146; and**
- **2.00m at 8.97g/t Au from 117m in 22BLDD161).**



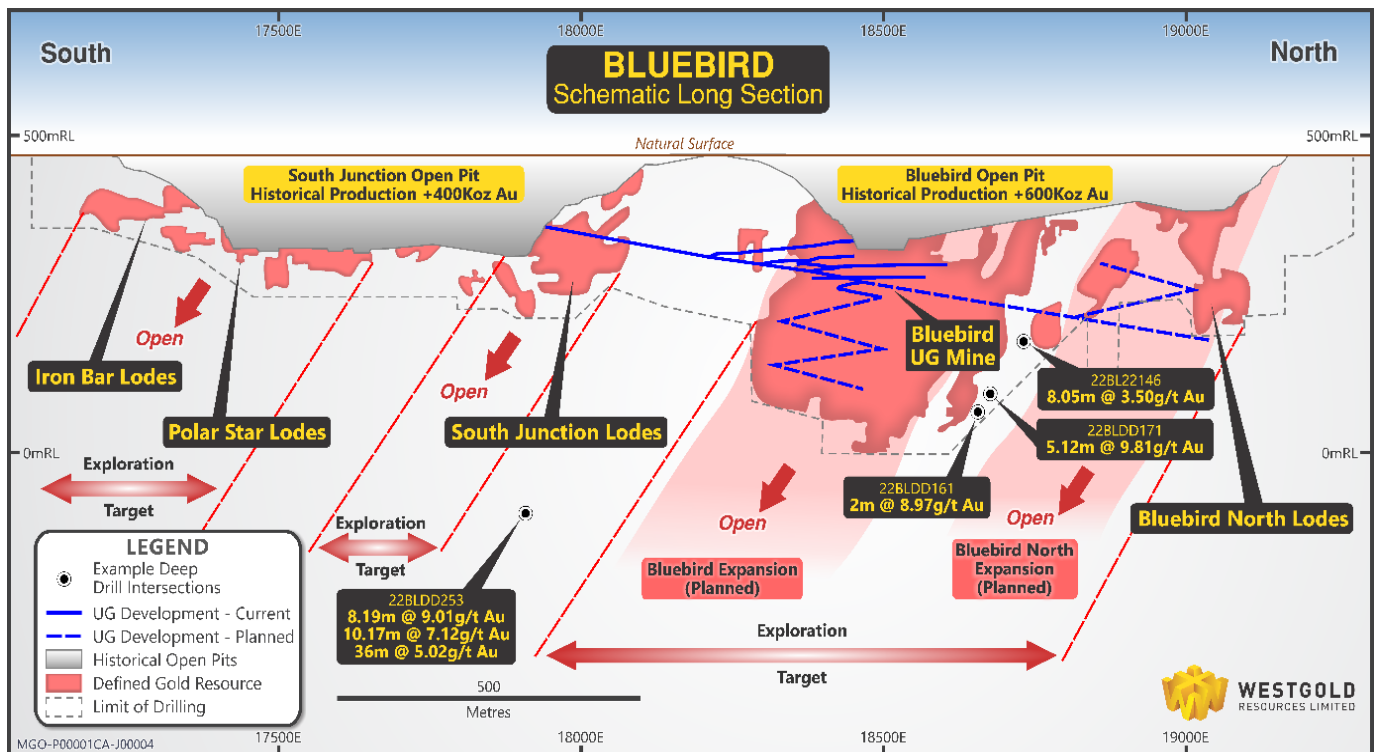
These results have been reinforced by consistent high-grade intervals in the Bluebird lodes returned by subsequent drilling, including:

- **12.47m at 17.69g/t Au from 244m in 22BLDD128A;**
- **52m at 5.68g/t Au from 300m in 22BLDD261A;**
- **96.6m at 2.53g/t Au from 436 in 22BLDD261A;** and
- **11.15m at 23.29g/t Au from 139 in 22BLDD277.**

Bluebird expansion efforts have been accelerated during the past quarter, with a surface rig mobilised to site to commence testing of Bluebird Deeps and South Junction opportunities.

**Additionally, a second decline (the Phoenix Decline) has been established in the south of the mine (Figure 7).**

Not only will this additional decline allow increased rates of production from the already defined mine plan, in conjunction with the current surface drilling works it will also allow for an accelerated drill-out of the southern extensions to the high-grade Bluebird lodes and testing of the South Junction system beneath the current pit.



**Figure 7 – Bluebird Schematic Long-Section**

Refer to **Appendix B** for details of significant drilling results from Meekatharra.



## Cue

Westgold's Tuckabianna processing hub processes ore from one underground mine at Cue (Big Bell) and supplemented with regional open pit ore and surface stocks.

### ▪ Tuckabianna Processing Hub

Total Q3 production was **21,644oz** (Q2 – 21,781oz).

The Tuckabianna processing hub performed consistently with throughput of **321,928t** (Q2 – 332,608t) at **2.4 g/t Au** (Q2 2.3g/t) and **86%** metallurgical recovery. Weather related constraints again impacted on haulage, resulting in consumption of more lower grade stockpiles in the mill feed, particularly late in the quarter with a significant rain event in the region.

Haulage operations rapidly returned to planned levels following early rain events in the Murchison.

### ▪ Big Bell Underground

**The Big Bell mine produced 270,562t at 2.7 g/t Au for the quarter.**

The volume of ore produced at Big Bell was slightly down on the last quarter, but at higher grade. Tonnes were impacted by some minor equipment issues with these resolved by quarter end.

The cave is still at the 660 level, with the intention to open the 685 level during the next quarter, opening additional higher grade production fronts.

### ▪ Near Mine Exploration and Development

#### Big Bell

The first quarter of 2023 at Big Bell has been one of both steady production and significant progress on identifying the optimal commercial pathway for expansion of the mine.

Whilst the pace of drilling has slowed during the quarter due to the longer nature of the holes being drilled to support expansion studies, the outstanding interval of **50.37m at 5.05g/t Au from 746.63m in 22BBDD0120A**, being approximately 15m in true width, over 200m to the south of, and 200m below the lowest stoping panel considered in the PFS (refer ASX release - Big Bell Expansion Drilling Update - 29-03-23), shows the immense potential for extensions to this large-scale mine.

In parallel with this drilling at depth, drilling to extend the mine footprint to the north remains ongoing.

Pre-feasibility study work has also progressed rapidly this past quarter, with key areas of advancement including:

- Initial stress modelling and mining cost assumptions review completed by independent consultancy validating Westgold Scoping Study outputs.
- Mine design and schedule optimisation based upon stress modelling feedback and evolving geological understanding at depth.
- Paste fill test-work with an independent consultant approaching completion.

Westgold remains on track to present the PFS for Board review at the end of the current quarter.

Refer to **Appendix C** for details of significant drilling results from Cue.



### BRYAH OPERATION

Westgold’s Bryah Operation is underpinned by one underground mine (Starlight) with the Fortnum processing hub supplemented with regional open pit ore and surface stocks (Figure 8).

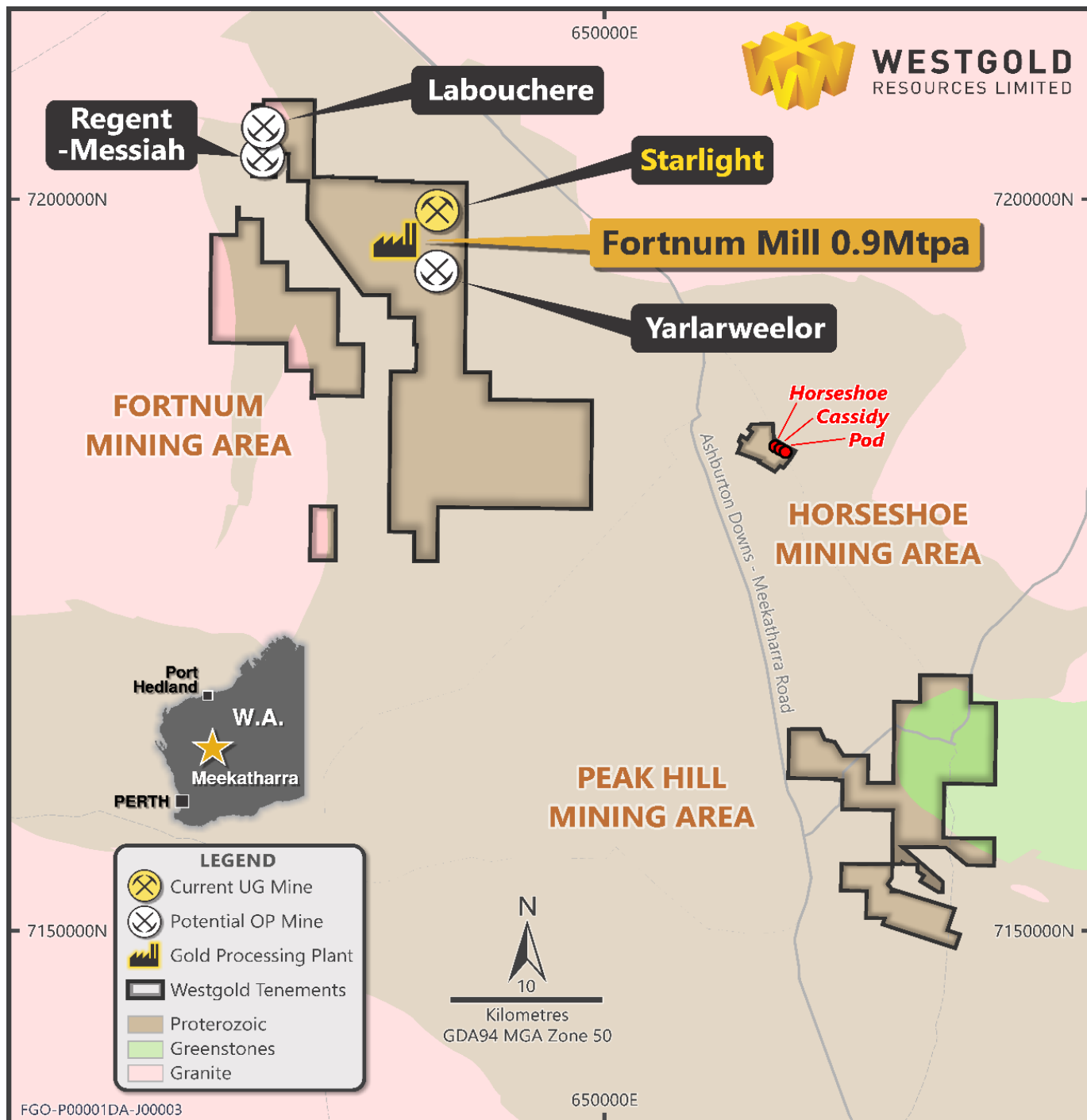


Figure 8 – Westgold’s Bryah Operation

Q3 was a disappointing quarter at the Bryah Operation with grade underperformance delivering 11,904oz of total Group production at an AISC of \$2,414/oz. A rainfall event and the failure of a sill pillar in 1015 S1 850 Starlight stope contributed to a temporary rise in AISC during this quarter.

Westgold is confident the AISC has now peaked and will trend downwards over the coming months as the new mine plan is executed.



Figure 9 below summarises the key outputs and costs by quarter at the Bryah Operation over the past 12 months.

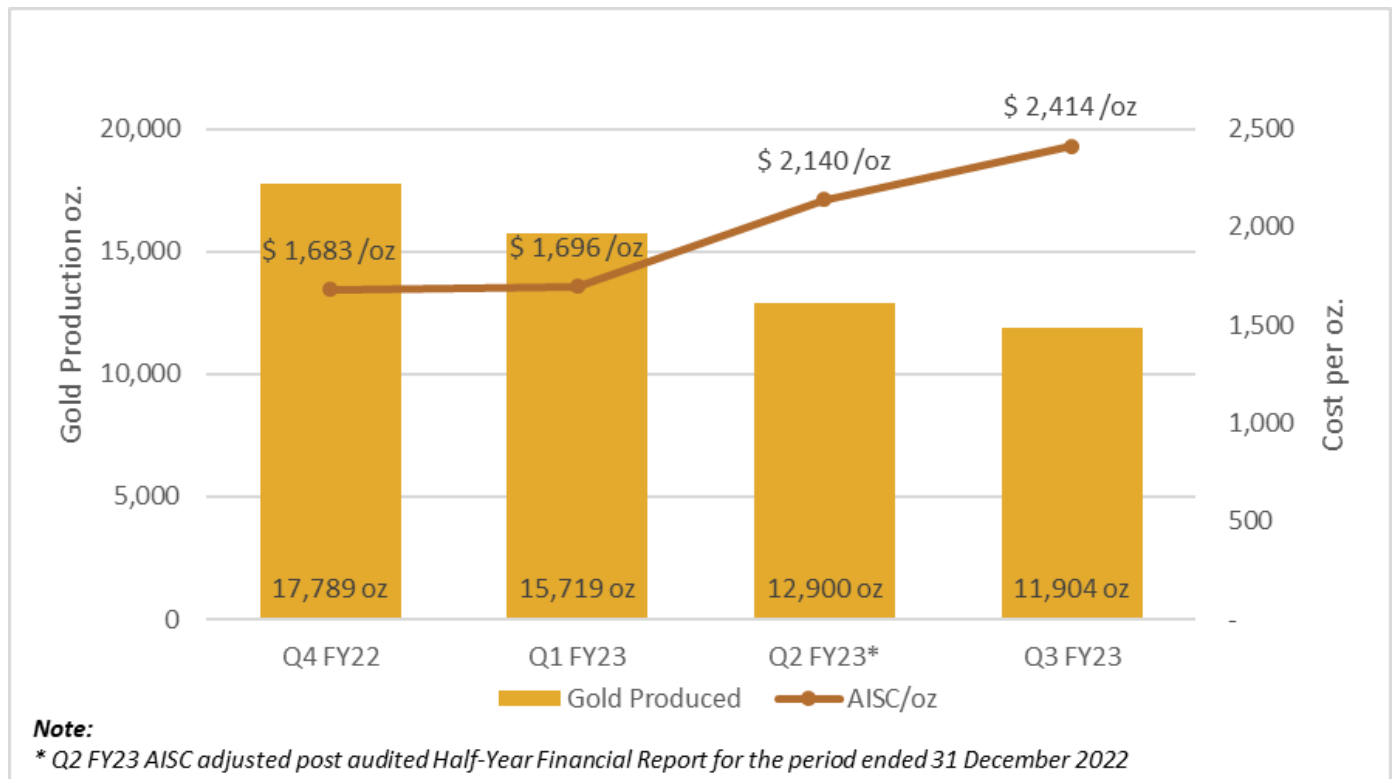


Figure 9 – Bryah Gold Production and AISC

#### ▪ Fortnum Processing Hub

Throughput at the Fortnum processing hub was below target, resulting in **197,438t** of ore being processed (Q2 – 207,540t) at a grade of **1.9g/t Au** (Q2 2.0g/t) and **97%** metallurgical recovery. Total Q2 production was **11,904 oz** (Q2 – 12,900oz) with grade, planned major shutdowns and a significant rainfall event hampering operational performance this quarter.

#### ▪ Starlight Underground

After recent management changes, Starlight underground has started to turn around with ongoing planning and mining issues impacting outputs during Q3. In resetting the mine plan and operating practises to focus on grade extraction (not tonnage), production was reduced to 135,889t (Q2 – 191,181t) at a grade of 2.2g/t Au for 9.8koz mined.

Grade control and resource definition drilling was accelerated during the quarter and pleasingly there was a significant reduction in core backlog evident during April to support mine planning decisions.

Vast stockpiles remain at Fortnum and a 'right sized' Starlight delivering lower tonnage to the Fortnum mill at a higher grade will provide a superior economic outcome.





## ■ Near Mine Exploration and Development

Although a considerable amount of geological and engineering effort this quarter has been devoted to the operation reset of the Starlight mine, resource development works have continued uninterrupted to ensure an adequate level of understanding exists to enable efficient and ongoing production from this structurally complex deposit.

A substantial amount of time has been devoted to understanding orebodies peripheral to the main Starlight lodes, which sit adjacent to or above existing capital mine development. These proximate or shallow resources have a lower hurdle for mining execution (due to capital access costs having already been covered within the existing mine plan) and represent an immediate opportunity to supplement higher grade tonnage.

At Nightfall results such as:

- **19.5m at 6.24g/t Au from 220m in NF1205GC073;** and
- **11m at 8.20g/t Au from 135m in NF1205GC074,**

have provided significant encouragement. Nightfall is considered to be the northern extensions to the Starlight lodes with reinterpretation of the geology in these areas potentially unlocking large areas of underexplored mine sequence along the entire vertical extent of the Starlight lodes throughout the mine (**Figure 10**).

Additionally, extensional opportunities in the Trev's system are under review, with results such as **6m at 18.66g/t Au from 42m in TR1197GC05** indicating that further stopes outside of the current mine inventory may be possible.

Refer to **Appendix A** for details of significant drilling results from Bryah.

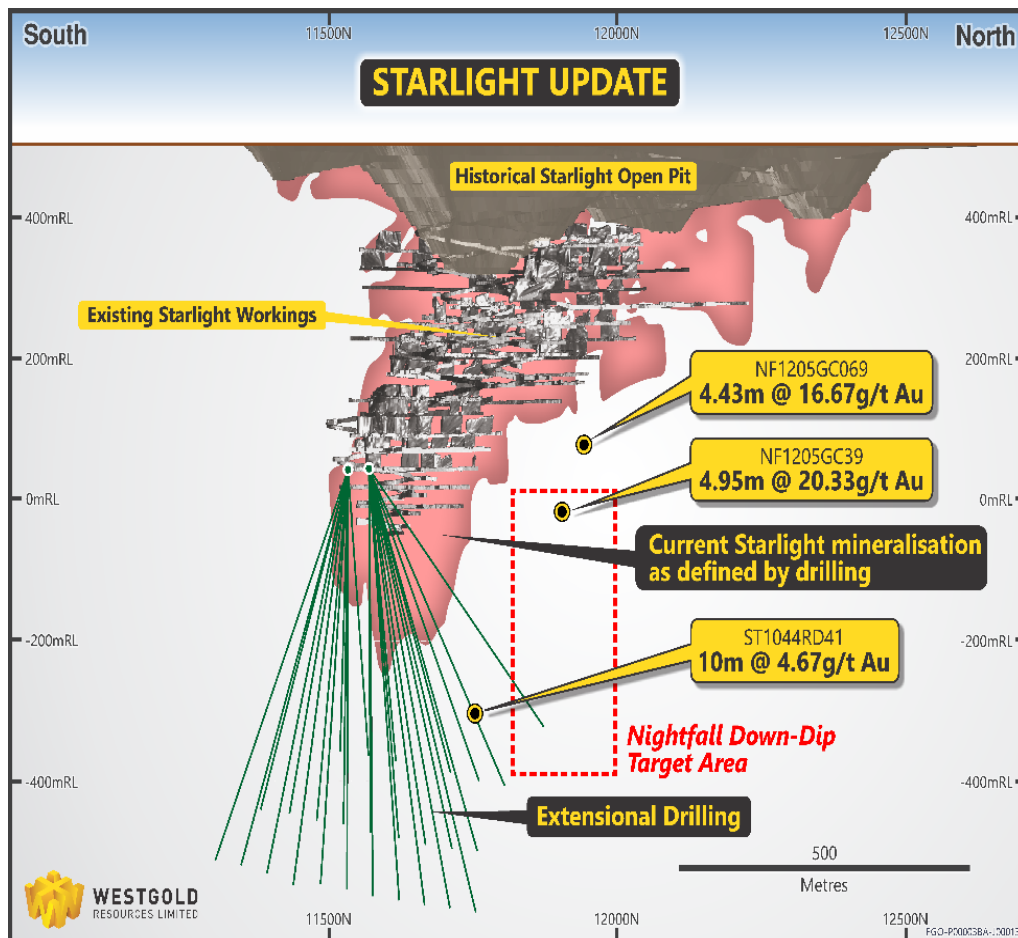


Figure 10 – Nightfall Opportunity at Starlight





## EXPLORATION AND GROWTH

### Exploration

Exploration activities across the Company’s highly prospective ~1,300km<sup>2</sup> tenement portfolio continued during Q3.

Key activities included:

- **3,256m of Diamond Drilling (DD) at Great Fingall Deeps; and**
- **1,474m of Reverse Circulation (RC) drilling at the Arches Prospect at Cuddingwarra (refer Figure 11).**

In addition to drilling activities, program planning and permitting was undertaken at five other targets (Lady Forrest, Bonnie Scotland, 3210, Yellow Taxi South and Reedy West) with drilling expected to commence at these in the coming quarter.

No exploration activities were completed within the Bryah Project tenure during the reporting period.

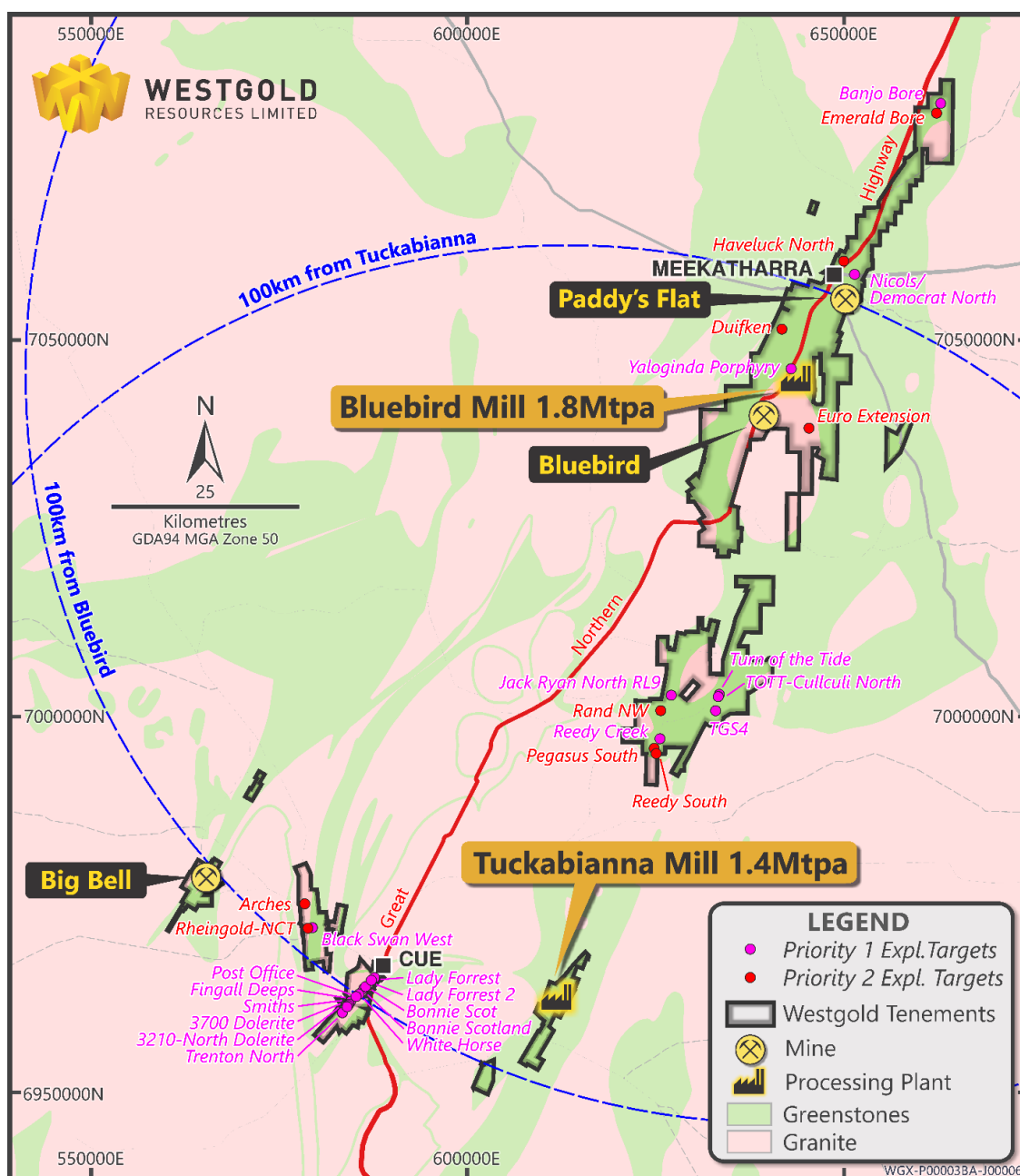


Figure 11 – Priority Exploration Targets Within the Murchison Project Tenure



**Fingall Deeps – Day Dawn**

The Fingall Deeps diamond drilling program commenced in mid-October 2022 and continued during the March 2023 quarter. The objective of the program is to test an additional 250m of down plunge mineralisation beneath the currently defined Mineral Resources to expand and provide greater certainty of the deeper gold resources. The drill program comprises drilling a series of “parent holes” each with multiple “daughter holes” to provide further drill intersections of the Fingall Reef system at depth (Figure 12).

This information will then be used to inform a subsequent planned Feasibility Study to bring Great Fingall and Golden Crown into production targeting 20-25ktpm @ 5-6g/t Au.

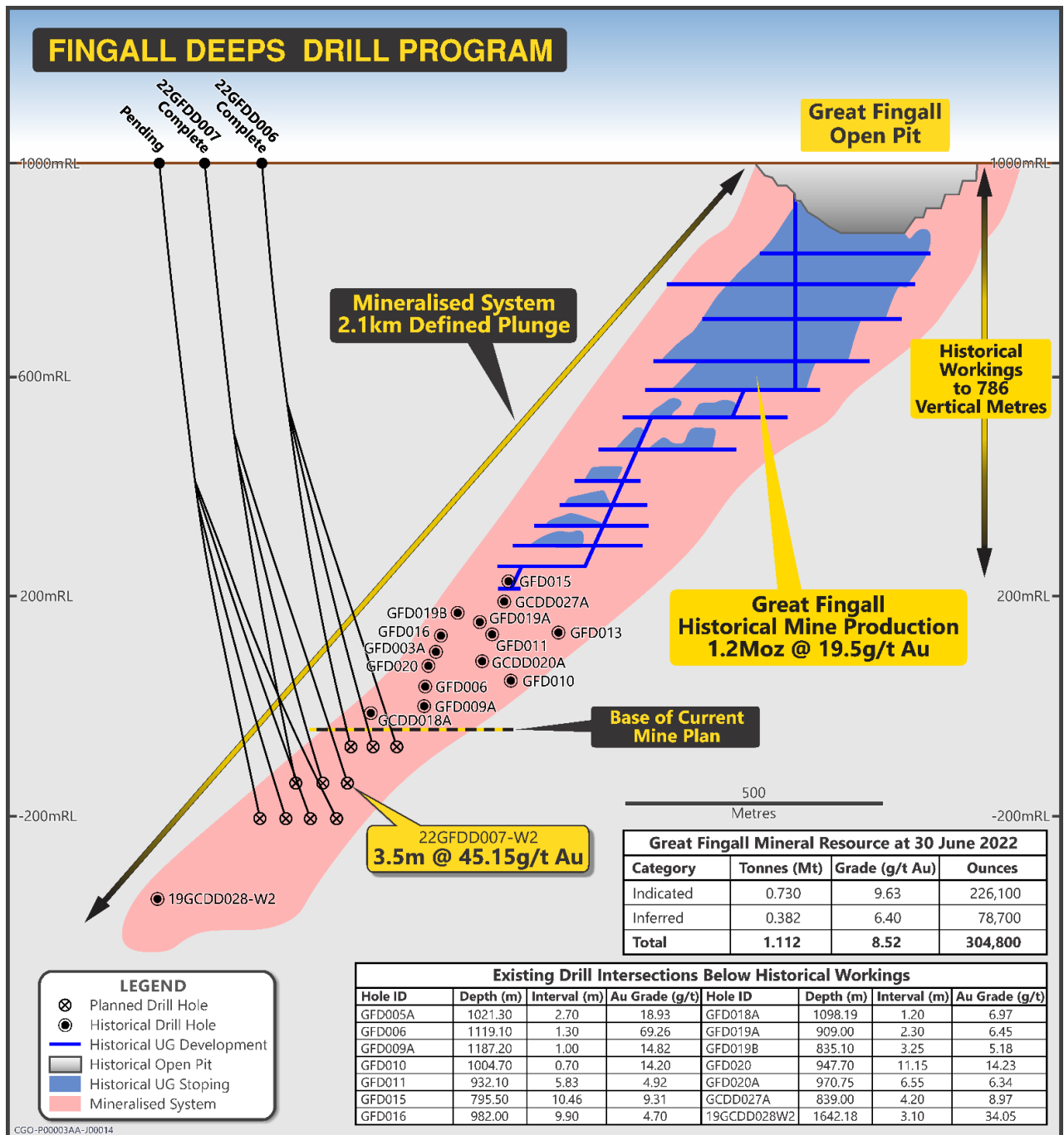


Figure 12 – Oblique Section Showing Fingall Deeps Drill Program



Drilling during the Quarter continued to support the revised Fingall Geological Model which is based on the Fingall Reef bifurcating at depth to become the Upper Fingall and Lower Fingall Reefs. Completion of the second redesigned set of holes to test this model (22GFD007\_W1 & W2) successfully intersected the two reefs with the Lower Fingall Reef in hole 22GFDD007\_W2 returning 3.50m @ 45.15g/t Au (**Figure 13 & 14**).

Detailed drill results for the Quarter are provided in Appendix C.



**Figure 13 – Fingall Deeps Hole 22GFDD007\_W2 – Visible Gold Within the Lower Fingall Reef**

With the increasing confidence in the revised geological model, the drill program has pivoted to testing the “bifurcation point” located up-plunge from the recent drilling. This area was broadly drilled in the 1980’s before the technology to allow the collection of detailed structural information was possible and thus the data required to differentiate the Upper and Lower Fingall Reefs from the historically interpreted Footwall Reefs does not exist.

On this basis a drill program of re-entering three historic holes as “parents” to new “daughters” commenced late in the quarter with hole GFD020\_23W1 intersecting the Upper Fingall Reef between 945.38m and 949.60m. While all assays are pending, the intersection looks highly geologically encouraging (**Figure 14**).

This drill program continues.





Figure 14 – Upper Fingall Reef In Hole GFD020\_23W1 – All Assays Pending

- **Arches Prospect - Cuddingwarra**

Drilling of the Arches Prospect at Cuddingwarra commenced late in the quarter. A total of 18 holes for 1,474m were drilled before the program was suspended by torrential rain. This program is targeting classic Cuddingwarra style mineralisation at sheared felsic porphyry – mafic volcanic contacts in an area where large scale, open pits have been previously mined.

All assays for the completed holes are pending and the program will be completed during the coming quarter.



## CORPORATE

Q3, FY23 saw Westgold's total cash, bullion and liquid assets grow from \$159M to \$168M.

### Cash, Bullion and Liquid Assets

Description	Mar 2023 Quarter (\$M)	Dec 2022 Quarter (\$M)
Cash	150	143
Bullion	10	9
<b>Cash and Bullion</b>	<b>160</b>	<b>152</b>
Listed Investments	8	6
<b>Total Cash, Bullion and Liquid Assets</b>	<b>168</b>	<b>159</b>

Westgold's treasury closed with cash, bullion and liquid assets of **\$168M** with **Figure 15** summarising key cash movements during the quarter.

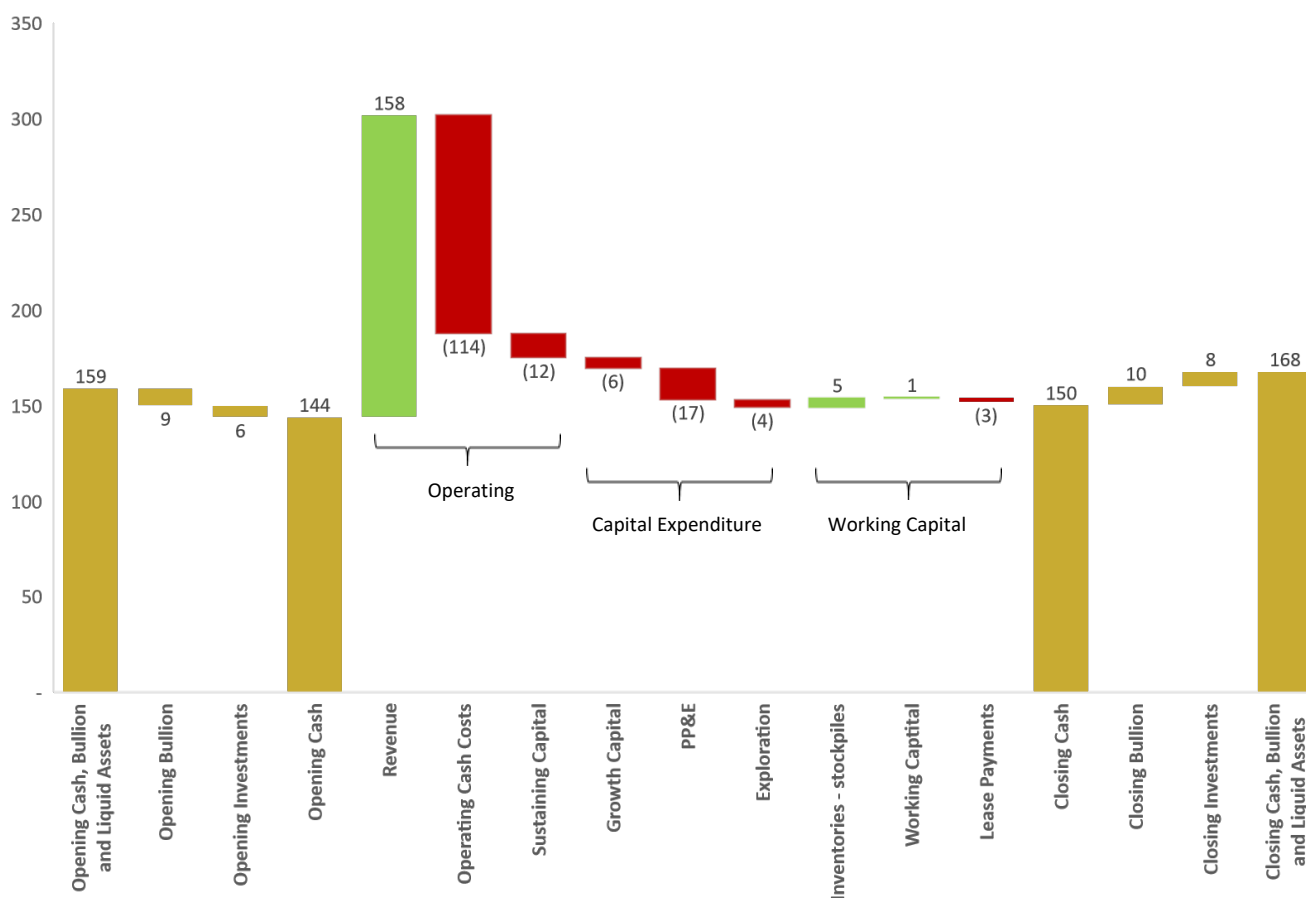


Figure 15 – Cash and Bullion – Q3 Mar 2023 Movement

Capital Expenditure spend on plant and equipment of \$17M comprises the Clean Energy Transition (CET) Project in which \$6M was originally planned to be financed. During the quarter a decision was made to fund it directly from cash resources.



### Growth Funds

During this quarter Westgold deployed \$3M of the growth funds for a tailings storage facility lift at the Bryah Operation.

Description	Mar 2023 Quarter (\$M)	Dec 2022 Quarter (\$M)
Growth Funds Opening	87	90
Drawdown	(3)	(3)
<b>Growth Funds Closing</b>	<b>84</b>	<b>87</b>

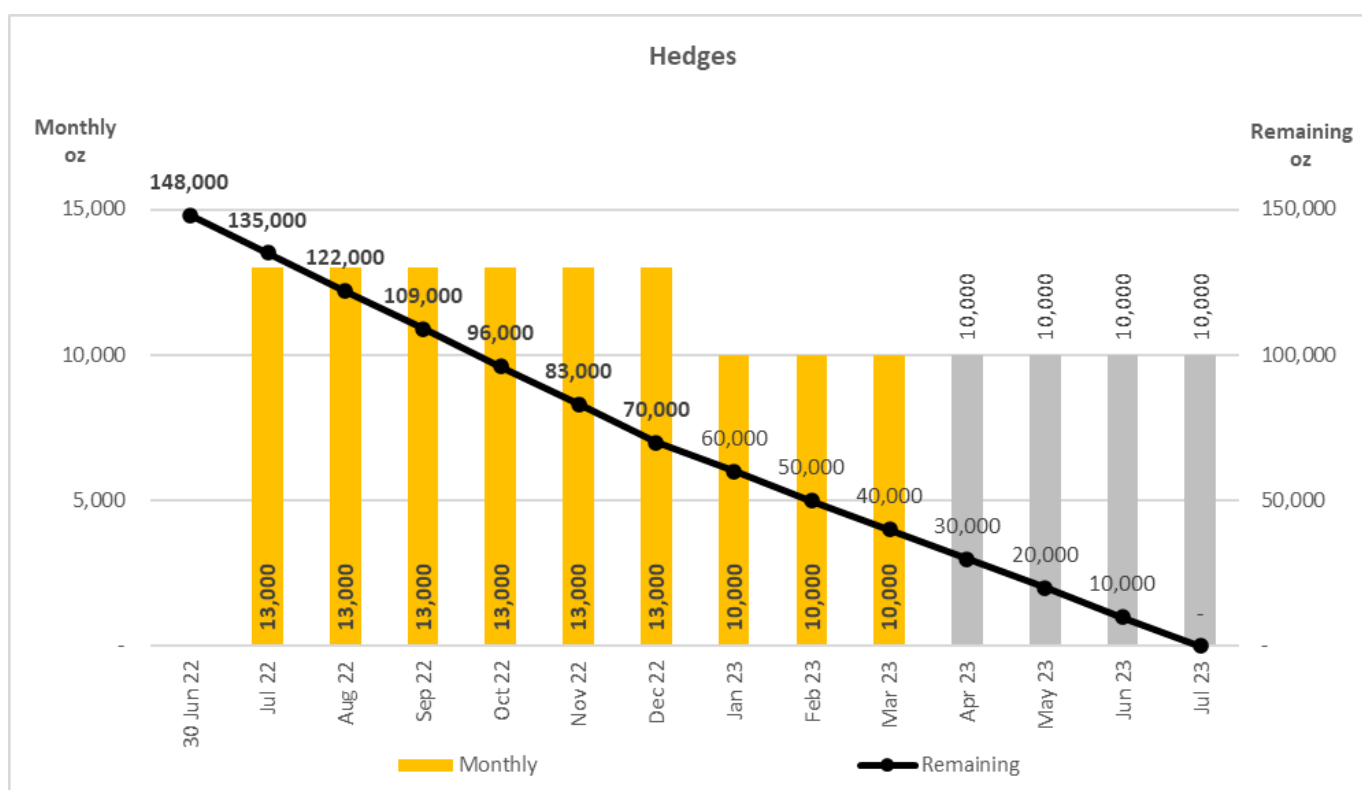
### Debt

Westgold currently has no corporate debt. The Company has current hire purchase arrangements on acquired plant and equipment under normal commercial terms with expected repayments of approximately \$17M.

### Gold Hedging

Westgold’s hedge position decreased during the quarter to **40,000oz hedged at an average \$2,459/oz**.

The current hedge profile is summarised in **Figure 16** below.



**Figure 16 – Westgold Hedging Profile to July 2023**

Westgold’s hedging strategy is to be unhedged by August 2023.

During March 2023, when A\$ gold was pushing through \$2,900/oz, the company put in place 30,000oz of zero cost collars comprising put options at **\$2,700/oz** and call options at **\$3,340/oz** for deliveries of 2,500oz per month from July 2023 to June 2024, subject to the put and call being struck.

This strategy protects the downside of gold price volatility with the put option only being triggered if the gold price falls to \$2,700/oz. The upside on this small volume of production is also capped and again, only triggered if the gold price hits \$3,340/oz.





## Share Capital

Westgold closed the quarter with the following capital structure:

Security Type	Number on Issue
Fully Paid Ordinary Shares	473,622,730
Performance Rights (Rights)	4,438,946

## LOOKING FORWARD

Westgold is providing a webcast of the Q3 results today 26 April 2023 at 8:00am AWST.

Please see the link below for those who wish to hear the Managing Director Wayne Bramwell, Chief Financial Officer Tommy Heng and General Manager EH&S Matthew Pilbeam summarising the March quarter's results.

### [MARCH 2023 QUARTERLY WEBCAST](#)

ENDS

**THIS ANNOUNCEMENT IS AUTHORISED FOR RELEASE TO THE ASX BY THE DIRECTORS.**





## COMPLIANCE STATEMENTS

### ***Exploration Targets, Exploration Results, Mineral Resources and Ore Reserves***

The information in this report that relates to Mineral Resources is compiled by Westgold technical employees and contractors under the supervision of GM Technical Services, Mr. Jake Russell B.Sc. (Hons), who is a member of the Australian Institute of Geoscientists. Mr Russell is a full-time employee to 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. Mr Russell consents to the inclusion in this report 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 information in this report that relates to Ore Reserve Estimates is based on information compiled by Mr. Leigh Devlin, B. Eng MAusIMM. 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 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Devlin consents to the inclusion in this report 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.

The information in this report that relates to Exploration Targets and Results is compiled by the Westgold Exploration Team under the supervision of GM Exploration & Growth, Mr. Simon Rigby B.Sc. (Hons), who is a member of the Australian Institute of Geoscientists. Mr Rigby 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. Mr Rigby consents to the inclusion in this report of the matters based on his information in the form and context in which it appears. Mr Rigby is eligible to participate in short- and long-term incentive plans of the Company.

### ***Forward Looking Statements***

These materials prepared by Westgold Resources Limited (or “the Company”) 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”, “plan”, “estimate”, “anticipate”, “continue”, and “guidance”, or other similar words and may include, without limitation, statements regarding 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.

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.





## APPENDIX A – FGO SIGNIFICANT DRILLING INTERCEPT TABLES

All widths are downhole. Coordinates are for hole collars. Grid is MGA 1994 Zone 50. Significant intervals are >5g/m for areas of known resources and >2g/m for exploration.

### FORTNUM GOLD OPERATIONS

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole)	From (m)	Dip	Azi
<b>Starlight</b>								
<b>Galaxy</b>	GA1270GC03	7,199,100	636,528	275	1.10m at 19.68g/t Au	72	-19	112
					3.38m at 5.29g/t Au	122		
	GA1270GC25	7,198,958	636,523	274	1.27m at 17.62g/t Au	82	-3	81
	GA1270GC26	7,198,958	636,523	273	0.81m at 7.91g/t Au	93	-20	70
GA1270GC29	7,198,958	636,523	273	2.70m at 2.27g/t Au	68	-19	90	
<b>Nightfall</b>	NF1130GC01	7,198,879	636,384	139	1.65m at 18.74g/t Au	158	-15	65
					4.20m at 2.38g/t Au	179		
					1.91m at 4.42g/t Au	207		
	NF1130GC02	7,198,879	636,384	139	5.87m at 2.68g/t Au	182	-16	73
					1.84m at 23.43g/t Au	193		
	NF1130GC03	7,198,879	636,384	139	2.11m at 4.34g/t Au	137	-15	80
					0.76m at 40.45g/t Au	155		
					0.70m at 17.50g/t Au	182		
					0.89m at 8.07g/t Au	205		
	NF1130GC04	7,198,879	636,384	139	0.87m at 9.49g/t Au	207	-16	87
					1.00m at 7.8g/t Au	141		
					2.20m at 3.15g/t Au	115		
					1.93m at 8.37g/t Au	167		
					4.86m at 1.84g/t Au	209		
	NF1130GC05	7,198,879	636,384	139	5.00m at 3.25g/t Au	235	-16	93
					3.62m at 16.78g/t Au	163		
					2.57m at 13.55g/t Au	170		
					3.40m at 4.05g/t Au	206		
	NF1130GC06	7,198,856	636,383	138	3.00m at 3.58g/t Au	219	-15	91
					3.28m at 3.28g/t Au	227		
	NF1130GC07	7,198,856	636,383	138	1.58m at 26.14g/t Au	175	-15	98
					4.42m at 1.75g/t Au	237		
					3.09m at 3.14g/t Au	30	-15	
					3.50m at 14.56g/t Au	180		
					2.91m at 2.69g/t Au	225		
	NF1130GC08	7,198,879	636,384	139	2.05m at 6.38g/t Au	156	-20	68
					1.53m at 4.17g/t Au	169		
				3.97m at 5.37g/t Au	193			
				1.87m at 5.68g/t Au	200			
NF1130GC09	7,198,879	636,384	139	5.00m at 4.33g/t Au	186	-20	76	
NF1130GC10	7,198,879	636,384	139	1.52m at 5.08g/t Au	190	-21	83	
				4.25m at 4.40g/t Au	221			
NF1130GC11	7,198,879	636,384	139	3.00m at 10.60g/t Au	160	-21	91	
NF1130GC12	7,198,856	636,383	138	1.00m at 6.25g/t Au	135	-21	89	
				3.42m at 6.21g/t Au	165			
				0.80m at 11.30g/t Au	172			
				0.24m at 33.20g/t Au	220			
NF1130GC13	7,198,856	636,383	138	3.20m at 1.61g/t Au	29	-21	96	
NF1130GC14	7,198,879	636,384	139	3.03m at 6.55g/t Au	214	-10	87	
				5.69m at 11.09g/t Au	218			
				5.20m at 8.53g/t Au	239			
NF1130GC15	7,198,879	636,384	139	2.60m at 5.72g/t Au	147	-11	95	
				2.83m at 3.25g/t Au	166			
				2.78m at 15.98g/t Au	175			
				3.47m at 3.29g/t Au	226			
NF1130GC16	7,198,856	636,382	139	2.20m at 3.30g/t Au	215	3	96	
				2.12m at 3.99g/t Au	221			
				4.80m at 5.38g/t Au	298			
NF1205GC053	7,198,901	636,483	208	1.38m at 9.60g/t Au	157	-12	69	
				2.00m at 9.15g/t Au	174			
NF1205GC060	7,198,905	636,484	208	6.08m at 1.53g/t Au	89	-34	53	
				10.00m at 3.24g/t Au	119			
				3.43m at 1.76g/t Au	158			
NF1205GC062	7,198,905	636,483	271	10.22m at 1.09g/t Au	87	-42	53	
				3.00m at 3.85g/t Au	115			



Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole)	From (m)	Dip	Azi
					3.49m at 2.80g/t Au	123		
					9.75m at 6.28g/t Au	128		
					11.40m at 2.91g/t Au	159		
	NF1205GC063	7,198,905	636,483	208	6.21m at 2.21g/t Au	97	-46	43
					1.87m at 16.58g/t Au	106		
					0.20m at 33.70g/t Au	115		
					7.75m at 4.50g/t Au	134		
					4.84m at 3.90g/t Au	171		
	NF1205GC064	7,198,905	636,484	208	2.86m at 18.57g/t Au	108	-51	53
					14.72m at 2.63g/t Au	128		
	NF1205GC065	7,198,905	636,484	209	0.43m at 35.30g/t Au	60	-3	52
					2.00m at 4.73g/t Au	99		
	NF1205GC068	7,198,901	636,483	208	5.00m at 5.42g/t Au	80	-38	75
					4.70m at 3.71g/t Au	80		
					6.8m at 10.15g/t Au	107		
					1.57m at 3.67g/t Au	118		
					1.59m at 4.13g/t Au	126		
	NF1205GC070	7,198,905	636,484	209	15.4m at 4.26g/t Au	129	-2	39
					1.00m at 5.08g/t Au	150		
					2.35m at 8.18g/t Au	169		
					9.00m at 8.90g/t Au	184		
					1.95m at 4.44g/t Au	197		
	NF1205GC072	7,198,906	636,483	209	1.98m at 14.03g/t Au	101	-6	45
					3.56m at 3.61g/t Au	105		
					3.41m at 3.15g/t Au	136		
	NF1205GC073	7,198,906	636,482	209	11.6m at 3.92g/t Au	138	-4	31
					5.00m at 1.43g/t Au	154		
					2.72m at 14.59g/t Au	203		
					1.90m at 3.66g/t Au	211		
					19.5m at 6.24g/t Au	220		
	NF1205GC074	7,198,906	636,482	209	11.00m at 8.20g/t Au	135	-5	26
					21.00m at 3.06g/t Au	204		
	NF1205GC075	7,198,906	636,482	209	0.75m at 7.40g/t Au	145	-3	22
					3.05m at 15.00g/t Au	223		
					8.60m at 2.18g/t Au	246		
	NF1230GC14	7,198,759	636,664	236	5.00m at 1.22g/t Au	0	34	71
	NF1230GC15	7,198,751	636,667	236	7.79m at 2.47g/t Au	0	35	71
					8.02m at 2.81g/t Au	14		
	NF1230GC16	7,198,762	636,674	235	2.11m at 3.77g/t Au	1	28	256
<b>Starlight</b>	ST935GC02	7,198,634	636,472	- 73	5.97m at 2.75g/t Au	96	-4	44
	ST935GC04	7,198,634	636,472	- 73	1.9m at 28.33g/t Au	82	-3	107
					1.14m at 6.59g/t Au	101		
	ST935GC06	7,198,634	636,472	- 73	3.83m at 6.61g/t Au	73	-18	37
	ST935GC07	7,198,634	636,472	- 73	1.04m at 8.29g/t Au	66	-21	47
					3.00m at 6.47g/t Au	92		
	ST935GC08	7,198,634	636,472	- 73	2.57m at 2.18g/t Au	89	-19	62
	ST935GC09	7,198,634	636,472	- 73	2.61m at 4.69g/t Au	67	-30	46
					3.54m at 4.44g/t Au	94		
	ST935GC13	7,198,634	636,472	- 73	3.01m at 7.21g/t Au	76	-37	37
	ST935GC13A	7,198,634	636,472	- 73	0.80m at 14.90g/t Au	63	-39	37
					3.00m at 6.47g/t Au	92		
	ST935GC14	7,198,634	636,472	- 73	2.00m at 2.74g/t Au	87	-37	69
	ST935GC15	7,198,634	636,472	- 73	6.60m at 2.23g/t Au	96	-31	95
	ST935GC16	7,198,634	636,472	- 73	3.96m at 8.71g/t Au	108	-25	107
					2.88m at 4.16g/t Au	120		
	ST935GC17	7,198,634	636,472	- 73	0.38m at 59.00g/t Au	110	-41	21
	ST935GC18	7,198,634	636,472	- 73	3.52m at 12.50g/t Au	71	-49	50
					7.55m at 8.64g/t Au	103		
	ST935GC19	7,198,634	636,472	- 73	5.77m at 2.87g/t Au	91	-50	76
	ST935GC20	7,198,634	636,472	- 73	5.00m at 3.20g/t Au	49	-44	95
					3.67m at 9.01g/t Au	104		
					3.34m at 4.50g/t Au	111		
	ST935GC21	7,198,634	636,472	- 73	2.09m at 9.74g/t Au	104	-41	113
	ST965GC01A	7,198,588	636,605	- 38	4.16m at 3.29g/t Au	28	15	96
	ST965GC02	7,198,587	636,605	- 39	3.65m at 2.09g/t Au	2	-17	110
	ST965GC04	7,198,656	636,592	- 38	3.70m at 10.29g/t Au	0	-15	211
					1.44m at 13.23g/t Au	31		
					2.90m at 4.47g/t Au	42		
	ST965GC05	7,198,656	636,592	- 38	3.87m at 7.55g/t Au	0	-14	229



Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole)	From (m)	Dip	Azi
	ST970GC01	7,198,537	636,527	- 35	1.98m at 3.14g/t Au	84	-44	39
					7.23m at 5.16g/t Au	88		
					2.00m at 2.73g/t Au	97		
	ST970GC02	7,198,537	636,527	- 34	3.08m at 1.71g/t Au	82	-45	52
					8.55m at 2.63g/t Au	88		
					1.00m at 8.47g/t Au	114		
					1.00m at 6.86g/t Au	160		
	ST970GC03	7,198,537	636,527	- 34	3.87m at 7.52g/t Au	91	-46	68
	ST970GC04	7,198,537	636,527	- 34	2.61m at 2.29g/t Au	120	-44	83
					2.00m at 3.48g/t Au	142		
	ST980GC005	7,198,623	636,488	- 20	0.85m at 8.90g/t Au	63	-30	69
					4.48m at 4.55g/t Au	108		
	ST980GC006	7,198,623	636,488	- 20	4.27m at 1.59g/t Au	99	-28	58
	ST970GC07	7,198,534	636,528	- 35	1.00m at 13.90g/t Au	189	-41	109
	ST990GC04	7,198,562	636,649	- 9	1.83m at 3.36g/t Au	36	17	124
					5.69m at 1.35g/t Au	44		
					5.40m at 8.36g/t Au	64		
	ST990GC05	7,198,562	636,649	- 11	3.00m at 2.19g/t Au	5	-14	102
					5.73m at 1.04g/t Au	21		
	ST990GC06	7,198,561	636,681	- 9	5.50m at 1.26g/t Au	6	17	259
					9.50m at 3.61g/t Au	46		
	ST990GC08	7,198,632	636,598	- 12	3.53m at 1.86g/t Au	9	-34	85
					2.72m at 3.11g/t Au	18		
	ST995GC013	7,198,536	636,506	7,198,536	1.98m at 4.40g/t Au	108	-32	72
					2.00m at 8.61g/t Au	113		
	ST995GC015	7,198,534	636,507	- 7	1.00m at 5.77g/t Au	160	-27	99
					0.95m at 5.44g/t Au	219		
	ST995GC018	7,198,536	636,506	- 7	4.50m at 2.10g/t Au	119	-40	62
	ST995GC038	7,198,535	636,506	- 6	1.36m at 4.28g/t Au	127	-5	81
	ST1015GC03	7,198,632	636,604	17	3.20m at 7.15g/t Au	25	17	221
					1.12m at 11.89g/t Au	31		
	ST1015GC04	7,198,634	636,603	18	3.97m at 2.84g/t Au	19	27	274
	ST1015GC05	7,198,633	636,603	15	4.00m at 12.07g/t Au	0	-24	241
					5.00m at 6.71g/t Au	27		
	ST1015GC06	7,198,634	636,603	15	5.90m at 6.66g/t Au	0	-21	277
	ST1015GC09	7,198,631	636,612	17	1.80m at 5.35g/t Au	24	14	99
	ST1015GC11	7,198,596	636,625	17	2.00m at 7.09g/t Au	32	15	110
	ST1015GC12	7,198,593	636,620	18	2.60m at 2.05g/t Au	16	31	215
	ST1044RD49	7,198,551	636,386	44	1.74m at 8.03g/t Au	312	-72	38
	ST1044RD50A	7,198,548	636,386	44	4.40m at 12.78g/t Au	435	-81	42
	ST1044RD52	7,198,547	636,386	45	3.06m at 9.42g/t Au	349	-72	89
	ST1044RD53	7,198,547	636,386	44	6.56m at 6.42g/t Au	320	-66	92
	ST1044RD54	7,198,515	636,387	44	0.61m at 57.50g/t Au	359	-62	103
					0.92m at 89.00g/t Au	368		
	ST1044RD62A	7,198,514	636,387	44	1.65m at 4.69g/t Au	426	-80	85
	ST1130RD20	7,198,798	636,367	137	4.84m at 8.33g/t Au	252	-58	41
					8.52m at 7.23g/t Au	276		
					4.00m at 2.40g/t Au	300		
					4.00m at 1.95g/t Au	503		
	ST1130RD21	7,198,798	636,367	136	0.86m at 6.99g/t Au	47	-67	58
					2.50m at 2.05g/t Au	260		
					2.70m at 2.73g/t Au	271		
					4.64m at 2.89g/t Au	300		
<b>Trev's</b>	TR1086GC02A	7,198,576	636,533	91	0.37m at 21.37g/t Au	217	31	260
	TR1086GC03	7,198,576	636,534	91	5.59m at 6.09g/t Au	219	21	279
	TR1086GC04	7,198,576	636,534	91	3.92m at 5.72g/t Au	228	37	251
	TR1130GC01	7,198,678	636,426	137	2.00m at 3.29g/t Au	81	39	261
					1.37m at 4.87g/t Au	85		
	TR1130GC02	7,198,678	636,426	136	2.60m at 2.30g/t Au	83	14	253
	TR1197GC01	7,198,817	636,414	202	5.35m at 8.25g/t Au	22	27	286
	TR1197GC05	7,198,815	636,414	200	2.43m at 8.00g/t Au	36	-11	244
					6.00m at 18.66g/t Au	42		
	TR1205GC10	7,198,894	636,475	207	3.87m at 7.06g/t Au	95	-23	251
	TR1205GC12	7,198,894	636,475	207	0.50m at 24.80g/t Au	100	-27	245
	TR1205GC13	7,198,894	636,475	207	4.86m at 2.57g/t Au	97	-30	253



## APPENDIX B – MGO SIGNIFICANT INTERCEPTS TABLE

All widths are downhole. Coordinates are for hole collars. Grid is MGA 1994 Zone 50. Significant intervals are >5g/m for areas of known resources and >2g/m for exploration.

### MEEKATHARRA GOLD OPERATIONS

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole)	From (m)	Dip	Azi	
<b>Paddy's Flat</b>									
<b>Consols</b>	23CNDD001	7,055,934	649,995	69	4.27m at 7.87g/t Au	59	-1	191	
					1.00m at 5.01g/t Au	65			
					2.00m at 10.96g/t Au	115			
					4.06m at 4.50g/t Au	124			
					2.63m at 35.36g/t Au	135			
		23CNDD002	7,055,934	649,995	69	7.58m at 0.81g/t Au	47	-16	214
		23CNDD003	7,055,934	649,995	69	9.00m at 0.72g/t Au	73	-4	206
						5.65m at 3.07g/t Au	98		
		23CNDD004	7,055,934	649,994	69	3.25m at 8.25g/t Au	35	-17	202
		23CNDD005	7,055,934	649,994	69	4.59m at 1.62g/t Au	50	-5	220
		23CNDD006	7,055,934	649,994	69	2.18m at 6.89g/t Au	137	-10	199
		23CNDD007	7,055,934	649,995	69	9.00m at 3.77g/t Au	33	-10	209
					6.19m at 0.82g/t Au	50			
					5.30m at 3.19g/t Au	62			
					6.42m at 5.21g/t Au	103			
					12.44m at 1.16g/t Au	122			
	23CNDD008	7,055,934	649,995	69	1.46m at 18.56g/t Au	29	-5	198	
					5.00m at 2.63g/t Au	65			
					7.00m at 8.47g/t Au	128			
	23CNDD009	7,055,934	649,995	69	2.00m at 4.29g/t Au	64	-7	191	
					5.00m at 16.00g/t Au	134			
	23CNDD011	7,055,934	649,995	69	1.00m at 26.37g/t Au	45	-29	207	
	23CNDD012	7,055,934	649,995	69	5.00m at 9.48g/t Au	32	-8	202	
					1.00m at 6.44g/t Au	88			
					16.00m at 2.62g/t Au	101			
	23CNDD059	7,055,824	649,933	76	9.82m at 1.61g/t Au	11	52	354	
	23CNDD060	7,055,819	649,937	76	2.97m at 1.83g/t Au	12	73	40	
					3.09m at 28.72g/t Au	21			
	23CNDD061	7,055,809	649,950	75	1.79m at 27.85g/t Au	17	40	30	
	23CNDD063	7,055,858	649,934	103	6.45m at 2.07g/t Au	23			
	23CNDD064	7,055,840	649,947	105	14.00m at 6.79g/t Au	6	-12	177	
	23CNDD065	7,055,840	649,947	105	4.00m at 2.03g/t Au	3	-9	162	
					2.93m at 95.79g/t Au	31			
					0.42m at 30.00g/t Au	42			
	23CNDD066	7,055,840	649,947	105	2.59m at 3.49g/t Au	4	-9	148	
	23CNDD079	7,055,840	649,947	105	1.00m at 14.60g/t Au	18	7	172	
	23CNDD084	7,055,840	649,947	104	5.70m at 4.23g/t Au	9	-20	169	
					1.14m at 19.20g/t Au	25			
					10.00m at 3.46g/t Au	37			
	23CNDD085	7,055,840	649,947	105	1.69m at 20.67g/t Au	36	22	179	
	23CNDD086	7,055,855	649,937	105	3.47m at 3.43g/t Au	17	25	175	
	23CNDD086A	7,055,854	649,938	105	3.00m at 2.65g/t Au	0	25	175	
				105	9.29m at 9.15g/t Au	11			
				105	2.50m at 7.93g/t Au	26			
				105	6.00m at 3.43g/t Au	37			
	23CNDD096	7,055,868	649,970	71	3.26m at 1.64g/t Au	4	-55	143	
	23CNDD117	7,055,840	649,947	105	1.87m at 3.33g/t Au	4	-14	149	
<b>Hendrix</b>	22HXDD323	7,056,207	650,212	224	4.65m at 2.82g/t Au	1	-8	116	
					5.18m at 4.94g/t Au	114			
					8.03m at 1.44g/t Au	146			
		22HXDD324	7,056,207	650,212	224	5.00m at 5.11g/t Au	1	-8	122
					8.81m at 1.07g/t Au	116			
					4.95m at 2.51g/t Au	150			
		22HXDD325	7,056,207	650,212	224	5.05m at 6.03g/t Au	1	-7	134
					6.68m at 1.12g/t Au	120			
					3.27m at 4.68g/t Au	161			
		22HXDD326	7,056,206	650,212	224	3.00m at 2.50g/t Au	2	-6	139
					3.90m at 3.66g/t Au	32			
					4.58m at 2.20g/t Au	171			
	22HXDD327	7,056,207	650,212	224	11.00m at 1.86g/t Au	0	-7	144	
					11.48m at 0.63g/t Au	18			



Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole)	From (m)	Dip	Azi
					9.58m at 0.92g/t Au	132		
					5.36m at 1.64g/t Au	179		
	22HXDD328	7,056,207	650,212	224	4.49m at 4.84g/t Au	2	-13	114
					7.13m at 1.88g/t Au	128		
					2.51m at 3.15g/t Au	156		
	22HXDD329	7,056,207	650,212	224	6.00m at 7.19g/t Au	2	-11	136
					7.27m at 0.96g/t Au	40		
					7.09m at 1.15g/t Au	141		
	22HXDD330	7,056,206	650,212	224	6.55m at 5.47g/t Au	2	-11	141
					8.20m at 0.91g/t Au	147		
					2.30m at 5.18g/t Au	183		
	22HXDD331	7,056,207	650,212	224	9.62m at 5.68g/t Au	0	-10	145
					4.10m at 1.72g/t Au	151		
					10.76m at 3.23g/t Au	186		
	22HXDD332	7,056,207	650,212	224	5.00m at 6.07g/t Au	2	-18	124
					1.00m at 8.33g/t Au	63		
					2.59m at 2.50g/t Au	66		
					7.00m at 0.90g/t Au	107		
					8.83m at 1.29g/t Au	149		
					2.82m at 2.78g/t Au	176		
	22HXDD333	7,056,206	650,211	224	5.88m at 8.06g/t Au	2	-17	132
					19.64m at 0.26g/t Au	31		
					4.54m at 1.14g/t Au	155		
	22HXDD334	7,056,206	650,211	224	9.00m at 2.75g/t Au	1	-17	138
					3.79m at 3.09g/t Au	188		
	22HXDD335	7,056,206	650,211	224	6.00m at 3.32g/t Au	4	-16	143
					5.57m at 1.38g/t Au	32		
					5.29m at 6.82g/t Au	186		
					1.34m at 3.84g/t Au	195		
	22HXDD336	7,056,206	650,211	224	5.97m at 3.39g/t Au	6	-16	150
				224	21.86m at 0.74g/t Au	35		
				224	1.72m at 4.28g/t Au	155		
<b>Mud lode</b>	22MUDD250	7,056,393	650,253	281	0.30m at 29.3g/t Au	97	-17	116
				281	4.08m at 1.95g/t Au	97		
				281	7.79m at 3.58g/t Au	118		
	22MUDD251	7,056,357	650,283	231	1.43m at 5.83g/t Au	148	-27	115
					4.46m at 6.49g/t Au	155		
					12.04m at 1.17g/t Au	169		
	22MUDD252	7,056,357	650,283	231	1.30m at 4.05g/t Au	178	-28	117
					5.60m at 1.28g/t Au	185		
	22MUDD260	7,056,357	650,283	231	7.02m at 7.21g/t Au	162	-31	102
	22MUDD278	7,056,353	650,278	231	13.22m at 2.69g/t Au	132	-17	106
					4.00m at 3.01g/t Au	152		
	22MUDD279	7,056,353	650,278	231	5.87m at 1.20g/t Au	116	-21	121
					3.93m at 1.39g/t Au	143		
	22MUDD280	7,056,352	650,278	232	4.23m at 1.60g/t Au	59	1	120
					7.54m at 8.15g/t Au	82		
					5.14m at 5.79g/t Au	118		
	22MUDD281	7,056,352	650,278	231	3.00m at 3.14g/t Au	70	2	89
				231	20.26m at 2.28g/t Au	77		
	23MUDD053	7,056,358	650,283	232	8.77m at 1.08g/t Au	65	1	108
	23MUDD055	7,056,358	650,283	231	3.94m at 1.86g/t Au	103	-5	107
	23MUDD056	7,056,358	650,283	231	6.05m at 3.75g/t Au	106	-10	111
					6.00m at 2.12g/t Au	121		
<b>Prohibition</b>	22PRDD119	7,055,945	649,952	100	4.84m at 3.01g/t Au	241	-54	334
	22PRDD228	7,056,118	649,731	185	3.95m at 1.67g/t Au	21	-62	111
					14.68m at 1.71g/t Au	189		
					7.10m at 0.84g/t Au	217		
					16.20m at 1.73g/t Au	267		
					4.23m at 1.25g/t Au	286		
					3.00m at 1.77g/t Au	313		
					2.68m at 1.91g/t Au	321		
					2.49m at 7.94g/t Au	383		
	22PRDD234	7,056,071	649,696	185	9.32m at 1.00g/t Au	173	-63	111
					6.84m at 0.81g/t Au	392		
	22PRDD237	7,056,045	649,686	186	12.49m at 0.66g/t Au	194	-62	111
					6.99m at 0.80g/t Au	209		
					5.89m at 0.95g/t Au	424		
	22PRDD239	7,056,045	649,686	186	30.18m at 1.19g/t Au	202	-62	111



Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole)	From (m)	Dip	Azi
	22PRDD304	7,056,251	650,012	45	11.48m at 1.48g/t Au	54	-15	343
					2.10m at 3.46g/t Au	82		
	22PRDD307	7,056,251	650,012	45	3.37m at 1.93g/t Au	105	-36	9
	22PRDD308	7,056,251	650,012	45	2.22m at 13.76g/t Au	45	-50	341
	22PRDD310	7,056,251	650,011	45	2.20m at 2.99g/t Au	75	-58	357
	22PRDD320	7,056,251	650,009	44	3.52m at 4.22g/t Au	52	-49	306
	23PRDD019	7,055,979	650,020	100	7.00m at 2.61g/t Au	239	-42	322
	23PRDD023	7,055,979	650,020	101	13.03m at 2.51g/t Au	235	-51	319
<b>Vivian's</b>	22VIDD343	7,056,362	650,283	230	14.36m at 0.84g/t Au	270	-63	97
	22VIDD347	7,056,361	650,282	230	13.8m at 6.51g/t Au	104	-69	67
	22VIDD349	7,056,361	650,282	230	0.40m at 19.30g/t Au	78	-85	93
					1.41m at 14.32g/t Au	85		
					7.96m at 1.91g/t Au	91		
	22VIDD351	7,056,447	650,417	196	3.00m at 1.83g/t Au	36	-66	226
					6.83m at 1.01g/t Au	119		
	22VIDD352	7,056,447	650,417	196	5.93m at 1.01g/t Au	31	-53	241
					13.1m at 2.15g/t Au	106		
	22VIDD353	7,056,447	650,417	196	4.80m at 2.11g/t Au	28	-49	230
					0.52m at 44.65g/t Au	73		
<b>Bluebird</b>								
<b>Bluebird</b>	22BLDD063	7,044,038	641,590	260	1.60m at 3.16g/t Au	56	-59	132
					11.61m at 4.91g/t Au	177		
					3.79m at 4.76g/t Au	239		
	22BLDD128A	7,044,035	641,587	260	12.47m at 17.69g/t Au	244	-33	168
	22BLDD131	7,044,035	641,587	260	1.00m at 9.90g/t Au	228	-43	167
					5.43m at 1.44g/t Au	268		
					5.00m at 1.03g/t Au	283		
					12.00m at 1.28g/t Au	305		
					11.44m at 5.72g/t Au	322		
	22BLDD144	7,044,237	641,685	215	9.68m at 0.85g/t Au	109	-29	61
	22BLDD150	7,044,235	641,684	214	19.31m at 1.23g/t Au	52	-45	116
					3.11m at 23.57g/t Au	92		
					6.65m at 1.40g/t Au	119		
	22BLDD159	7,044,236	641,685	214	3.70m at 3.30g/t Au	106	-42	59
					6.88m at 1.27g/t Au	139		
					11.89m at 8.15g/t Au	148		
	22BLDD166	7,044,238	641,685	215	1.50m at 5.05g/t Au	71	-37	67
					8.53m at 0.90g/t Au	103		
					7.59m at 4.78g/t Au	114		
	22BLDD167	7,044,240	641,685	215	6.00m at 2.07g/t Au	123	-24	49
	22BLDD168	7,044,240	641,685	215	5.89m at 1.47g/t Au	56	-30	46
					4.48m at 1.49g/t Au	71		
					3.26m at 1.98g/t Au	100		
					1.14m at 6.43g/t Au	112		
					9.22m at 1.06g/t Au	168		
	22BLDD169	7,044,240	641,685	215	5.46m at 1.12g/t Au	111	-34	113
					10.59m at 3.90g/t Au	151		
	22BLDD170	7,044,238	641,685	214	1.84m at 6.80g/t Au	115	-45	68
					2.00m at 49.40g/t Au	128		
	22BLDD173	7,044,236	641,684	214	3.34m at 2.48g/t Au	77	-51	77
					7.80m at 8.64g/t Au	111		
					9.96m at 1.66g/t Au	125		
					2.00m at 2.53g/t Au	139		
	22BLDD174	7,044,235	641,684	214	2.79m at 1.97g/t Au	18	-59	87
					4.71m at 1.37g/t Au	167		
	22BLDD175	7,044,236	641,684	214	8.50m at 1.37g/t Au	18	-61	124
					7.50m at 1.10g/t Au	108		
					5.75m at 1.98g/t Au	149		
					7.73m at 5.42g/t Au	157		
	22BLDD239	7,043,807	641,491	319	5.29m at 1.73g/t Au	40	-47	129
					7.02m at 3.45g/t Au	161		
	22BLDD240	7,043,811	641,492	318	4.20m at 2.46g/t Au	67	-52	118
					7.44m at 3.66g/t Au	185		
	22BLDD241	7,043,811	641,492	318	2.94m at 2.12g/t Au	185	-56	105
					8.01m at 2.85g/t Au	199		
	22BLDD242	7,043,807	641,491	318	12.1m at 2.51g/t Au	186	-54	129
	22BLDD243	7,043,811	641,492	318	4.03m at 1.77g/t Au	73	-56	89
					2.10m at 2.49g/t Au	92		
					9.25m at 5.63g/t Au	210		



Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole)	From (m)	Dip	Azi
	22BLDD249	7,043,811	641,492	318	6.45m at 2.52g/t Au	64	-54	109
					9.88m at 2.87g/t Au	179		
					3.86m at 1.43g/t Au	202		
	22BLDD251A	7,043,807	641,490	318	19.56m at 5.69g/t Au	195	-54	135
	22BLDD252	7,043,807	641,490	318	0.76m at 6.89g/t Au	282	-44	159
					16.00m at 2.02g/t Au	316		
					2.89m at 2.01g/t Au	334		
					4.38m at 1.40g/t Au	344		
					3.00m at 9.94g/t Au	629		
	22BLDD256	7,043,807	641,491	319	3.85m at 1.41g/t Au	74	-50	146
					6.56m at 8.40g/t Au	215		
	22BLDD258	7,043,808	641,491	318	4.00m at 1.97g/t Au	92	-63	113
					14.92m at 5.30g/t Au	236		
	22BLDD261A	7,043,807	641,490	318	4.00m at 1.48g/t Au	112	-56	148
					2.50m at 2.26g/t Au	121		
					7.52m at 3.98g/t Au	268		
					5.49m at 1.64g/t Au	281		
					52.00m at 5.68g/t Au	300		
					96.6m at 2.53g/t Au	436		
	22BLDD262	7,043,966	641,581	181	5.00m at 3.98g/t Au	92	-32	78
					1.48m at 4.02g/t Au	129		
	22BLDD263	7,043,965	641,581	181	1.62m at 12.72g/t Au	86	-34	98
					3.14m at 3.37g/t Au	117		
	22BLDD265	7,043,965	641,581	181	4.98m at 8.14g/t Au	95	-43	97
					4.86m at 4.36g/t Au	134		
	22BLDD266	7,043,966	641,581	181	5.42m at 6.50g/t Au	115	-40	69
					2.98m at 8.41g/t Au	169		
	22BLDD267	7,043,959	641,581	181	2.95m at 11.92g/t Au	103	-45	124
					4.50m at 3.30g/t Au	137		
	22BLDD269	7,043,961	641,583	181	2.78m at 3.34g/t Au	85	-34	113
	22BLDD271	7,043,959	641,581	181	5.56m at 4.96g/t Au	133	-34	150
	22BLDD272	7,043,959	641,581	181	7.86m at 7.56g/t Au	114	-49	135
	22BLDD273	7,043,966	641,581	181	6.63m at 2.14g/t Au	131	-48	67
	22BLDD275	7,043,961	641,582	181	6.95m at 10.24g/t Au	117	-53	85
					1.93m at 3.06g/t Au	162		
	22BLDD276	7,043,965	641,581	181	6.47m at 6.34g/t Au	116	-48	77
					2.88m at 3.55g/t Au	162		
	22BLDD277	7,043,965	641,581	181	11.15m at 23.29g/t Au	139	-61	100
	22BLDD280	7,043,961	641,582	181	5.76m at 2.26g/t Au	84	-60	127
					3.71m at 1.84g/t Au	209		
					2.99m at 4.25g/t Au	225		
	23BLDD001A	7,044,038	641,635	169	17.00m at 6.51g/t Au	137	-25	42
	23BLDD002	7,044,038	641,635	169	1.00m at 12.64g/t Au	114	-35	44
					6.93m at 1.11g/t Au	122		
					4.50m at 2.94g/t Au	136		
	23BLDD004	7,044,038	641,636	170	4.18m at 1.52g/t Au	96	-50	55
	23BLDD006	7,044,038	641,635	169	2.33m at 3.12g/t Au	156	58	78
	23BLDD007	7,044,036	641,636	169	4.19m at 1.92g/t Au	80	-59	88
					1.97m at 9.62g/t Au	158		
	23BLDD009	7,044,036	641,635	169	8.42m at 3.88g/t Au	68	-51	126
	23BLDD011	7,043,807	641,489	318	10.00m at 2.45g/t Au	96	-50	153
					4.27m at 1.32g/t Au	257		
					2.36m at 4.08g/t Au	291		
					8.31m at 1.92g/t Au	323		
	23BLDD012	7,044,137	641,909	469	2.28m at 13.97g/t Au	375	-65	264
					4.86m at 6.10g/t Au	411		
					4.50m at 1.80g/t Au	474		
	23BLDD013	7,044,137	641,909	469	3.46m at 2.56g/t Au	334	-67	280
					5.22m at 4.02g/t Au	355		
					5.82m at 6.07g/t Au	374		
	23BLDD014	7,044,157	641,638	159	2.96m at 1.86g/t Au	101	-15	94
					3.93m at 9.07g/t Au	113		
	23BLDD016	7,044,157	641,638	158	5.18m at 2.22g/t Au	101	-28	109
	23BLDD018	7,044,157	641,638	159	4.50m at 1.21g/t Au	95	-24	72
					10.38m at 1.18g/t Au	115		
					5.51m at 1.04g/t Au	131		
	23BLDD019	7,044,162	641,639	159	3.77m at 5.66g/t Au	149	-20	42
					5.59m at 2.39g/t Au	164		
					7.35m at 0.82g/t Au	210		





## APPENDIX C – CGO SIGNIFICANT INTERCEPTS TABLE

All widths are downhole. Coordinates are for hole collars. Grid is MGA 1994 Zone 50. Significant intervals are >5g/m for areas of known resources and >2g/m for exploration.

### CUE GOLD OPERATIONS

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole)	From (m)	Dip	Azi
<b>Big Bell</b>								
<b>Big Bell</b>	22BBDD0117	6,977,666	564,657	214	6.95m at 0.65g/t Au	287	-42	151
					6m at 1.37g/t Au	306	-42	151
	22BBDD0118A	6,977,666	564,657	214	10.46m at 2.88g/t Au	377	-52	148
	22BBDD0120A	6,977,666	564,657	214	50.37m at 5.05g/t Au from	747	-64	144
<b>Exploration</b>								
<b>Great Fingall</b>	22GFDD007	6961663.0	583865.0	427.8	4.54m at 1.37 g/t Au	676.48	-76.3	300.8
					3.06m at 3.02 g/t Au	1224.5		
					3.27m at 2.63 g/t Au	1362		
					6.18m at 1.38 g/t Au	1367.82		
					4.00m at 1.47 g/t Au	1397		
					1.50m at 3.01 g/t Au	1404		
					1.38m at 2.19 g/t Au	1452.72		
	22GFDD007_W1	6961662.9	583865.0	427.8	4.70m at 2.78 g/t Au	1219	-76.3	300.8
					0.57m at 12.42 g/t Au	1257.33		
					2.56m at 6.67 g/t Au	1318.22		
					1.50m at 4.17 g/t Au	1354.5		
					3.30m at 1.11 g/t Au	1398.7		
					1.00m at 2.68 g/t Au	1425		
	22GFDD007_W2	6961662.8	583865.0	427.8	1.00m at 11.80g/t Au	1177	-76.3	300.8
					2.13m at 2.68g/t Au	1207.67		
					1.82m at 6.43g/t Au	1214.18		
					3.50m at 45.15 g/t Au	1337.5		
				inc	0.15m at 327 g/t Au			





## APPENDIX D – JORC 2012 – GOLD DIVISION

### SECTION 1: SAMPLING TECHNIQUES AND DATA

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</li> <li>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</li> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li><b>Diamond Drilling</b> A significant portion of the data used in resource calculations has been gathered from diamond core. Multiple sizes have been used historically. This core is geologically logged and subsequently halved for sampling. Grade control holes may be whole-cored to streamline the core handling process if required.</li> <li><b>Face Sampling</b> At each of the major past and current underground producers, each development face / round is horizontally chip sampled. The sampling intervals are dominated by geological constraints (e.g. rock type, veining and alteration / sulphidation etc.). The majority of exposures within the orebody are sampled.</li> <li><b>Sludge Drilling</b> Sludge drilling is performed with an underground production drill rig. It is an open hole drilling method using water as the flushing medium, with a 64mm (nominal) hole diameter. Sample intervals are ostensibly the length of the drill steel. Holes are drilled at sufficient angles to allow flushing of the hole with water following each interval to prevent contamination. Sludge drilling is not used to inform resource models.</li> <li><b>RC Drilling</b> Drill cuttings are extracted from the RC return via cyclone. The underflow from each interval is transferred via bucket to a four-tiered riffle splitter, delivering approximately three kilograms of the recovered material into calico bags for analysis. The residual material is retained on the ground near the hole. Composite samples are obtained from the residue material for initial analysis, with the split samples remaining with the individual residual piles until required for re-split analysis or eventual disposal.</li> <li><b>RAB / Aircore Drilling</b> Combined scoops from bucket dumps from cyclone for composite. Split samples taken from individual bucket dumps via scoop. RAB holes are not included in the resource estimate.</li> <li><b>Blast Hole Drilling</b> Cuttings sampled via splitter tray per individual drill rod. Blast holes not included in the resource estimate.</li> </ul>
Drilling techniques		
Drill sample recovery		All geology input is logged and validated by the relevant area geologists, incorporated into this is assessment of sample recovery. No defined relationship exists between sample recovery and grade. Nor has sample bias due to preferential loss or gain of fine or coarse material been noted.



Criteria	JORC Code Explanation	Commentary
<b>Logging</b>	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</li> <li>The total length and percentage of the relevant intersections logged</li> </ul>	<ul style="list-style-type: none"> <li>Westgold surface drill-holes are all orientated and have been logged in detail for geology, veining, alteration, mineralisation and orientated structure. Westgold underground drill-holes are logged in detail for geology, veining, alteration, mineralisation and structure. Core has been logged in enough detail to allow for the relevant mineral resource estimation techniques to be employed.</li> <li>Surface core is photographed both wet and dry and underground core is photographed wet. All photos are stored on the Company's servers, with the photographs from each hole contained within separate folders.</li> <li>Development faces are mapped geologically.</li> <li>RC, RAB and Aircore chips are geologically logged.</li> <li>Sludge drilling is logged for lithology, mineralisation and vein percentage.</li> <li>Logging is quantitative in nature.</li> <li>All holes are logged completely, all faces are mapped completely.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>Blast holes -Sampled via splitter tray per individual drill rods.</li> <li>RAB / AC chips - Combined scoops from bucket dumps from cyclone for composite. Split samples taken from individual bucket dumps via scoop.</li> <li>RC - Three tier riffle splitter (approximately 5kg sample). Samples generally dry.</li> <li>Face Chips - Nominally chipped horizontally across the face from left to right, sub-set via geological features as appropriate.</li> <li>Diamond Drilling - Half-core niche samples, sub-set via geological features as appropriate. Grade control holes may be whole-cored to streamline the core handling process if required.</li> <li>Chips / core chips undergo total preparation.</li> <li>Samples undergo fine pulverisation of the entire sample by an LM5 type mill to achieve a 75µ product prior to splitting.</li> <li>QA/QC is currently ensured during the sub-sampling stages process via the use of the systems of an independent NATA / ISO accredited laboratory contractor. A significant portion of the historical informing data has been processed by in-house laboratories.</li> <li>The sample size is considered appropriate for the grain size of the material being sampled.</li> <li>The un-sampled half of diamond core is retained for check sampling if required. For RC chips regular field duplicates are collected and analysed for significant variance to primary results.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>Recent drilling was analysed by fire assay as outlined below; <ul style="list-style-type: none"> <li>A 40g sample undergoes fire assay lead collection followed by flame atomic adsorption spectrometry.</li> <li>The laboratory includes a minimum of 1 project standard with every 22 samples analysed.</li> <li>Quality control is ensured via the use of standards, blanks and duplicates.</li> </ul> </li> <li>No significant QA/QC issues have arisen in recent drilling results.</li> <li>Historical drilling has used a combination of Fire Assay, Aqua Regia and PAL analysis.</li> <li>These assay methodologies are appropriate for the resources in question.</li> </ul>



Criteria	JORC Code Explanation	Commentary
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>No independent or alternative verifications are available.</li> <li>Virtual twinned holes have been drilled in several instances across all sites with no significant issues highlighted. Drillhole data is also routinely confirmed by development assay data in the operating environment.</li> <li>Primary data is collected utilising LogChief. The information is imported into a SQL database server and verified.</li> <li>All data used in the calculation of resources and reserves are compiled in databases (underground and open pit) which are overseen and validated by senior geologists.</li> <li>No adjustments have been made to any assay data.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>All data is spatially oriented by survey controls via direct pickups by the survey department. Drillholes are all surveyed downhole, deeper holes with a Gyro tool if required, the majority with single / multishot cameras.</li> <li>All drilling and resource estimation is preferentially undertaken in local mine grid at the various sites.</li> <li>Topographic control is generated from a combination of remote sensing methods and ground-based surveys. This methodology is adequate for the resources in question.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Data spacing is variable dependent upon the individual orebody under consideration. A lengthy history of mining has shown that this approach is appropriate for the Mineral Resource estimation process and to allow for classification of the resources as they stand.</li> <li>Compositing is carried out based upon the modal sample length of each individual do-main.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>Drilling intersections are nominally designed to be normal to the orebody as far as underground infrastructure constraints / topography allows.</li> <li>Development sampling is nominally undertaken normal to the various orebodies.</li> <li>Where drilling angles are sub optimal the number of samples per drill hole used in the estimation has been limited to reduce any potential bias.</li> <li>It is not considered that drilling orientation has introduced an appreciable sampling bias.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>For samples assayed at on-site laboratory facilities, samples are delivered to the facility by Company staff. Upon delivery the responsibility for sample security and storage falls to the independent third-party operators of these facilities.</li> <li>For samples assayed off-site, samples are delivered to a third-party transport service, who in turn relay them to the independent laboratory contractor. Samples are stored securely until they leave site.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data</li> </ul>	<ul style="list-style-type: none"> <li>Site generated resources and reserves and the parent geological data is routinely reviewed by the Westgold Corporate technical team.</li> </ul>



## SECTION 2 REPORTING OF EXPLORATION RESULTS

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code Explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>Native title interests are recorded against several WGX tenements.</li> <li>The CMGP tenements are held by the Big Bell Gold Operations (BBGO) of which Westgold has 100% ownership.</li> <li>Several third-party royalties exist across various tenements at CMGP, over and above the state government royalty.</li> <li>The Fortnum Gold Project tenure is 100% owned by Westgold through subsidiary company Aragon Resources Pty. Ltd. Various Royalties apply to the package. The most pertinent being; <ul style="list-style-type: none"> <li>\$10/oz after first 50,000oz (capped at \$2M)- Perilya</li> <li>State Government – 2.5% NSR</li> </ul> </li> <li>The tenure is currently in good standing.</li> <li>There are no known issues regarding security of tenure.</li> <li>There are no known impediments to continued operation.</li> <li>WGX operates in accordance with all environmental conditions set down as conditions for grant of the leases.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties</li> </ul>	<ul style="list-style-type: none"> <li>The CMGP tenements have an exploration and production history in excess of 100 years.</li> <li>The FGP tenements have an exploration and production history in excess of 30years.</li> <li>Westgold work has generally confirmed the veracity of historic exploration data.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<p><b>MGO</b></p> <ul style="list-style-type: none"> <li>MGO is located in the Achaean Murchison Province, a granite-greenstone terrane in the northwest of the Yilgarn Craton. Greenstone belts trending north-northeast are separated by granite-gneiss domes, with smaller granite plutons also present within or on the margins of the belts.</li> <li>The Paddy's Flat area is located on the western limb of a regional fold, the Polelle Syn- cline, within a sequence of mafic to ultramafic volcanics with minor interflow sediments and banded iron-formation. The sequence has also been intruded by felsic porphyry dykes prior to mineralisation. Mineralisation is located along four sub-parallel trends at Paddy's Flat which can be summarized as containing three dominant mineralisation styles: <ul style="list-style-type: none"> <li>Sulphide replacement BIF hosted gold. Quartz vein hosted shear-related gold.</li> <li>Quartz-carbonate-sulphide stockwork vein and alteration related gold.</li> </ul> </li> <li>The Yaloginda area is a gold-bearing Archaean greenstone belt situated ~15km south of Meekatharra. The deposits in the area are hosted in a strained and metamorphosed volcanic sequence that consists primarily of ultramafic and high-magnesium basalt with minor komatiite, peridotite, gabbro, tholeiitic basalt and interflow sediments. The sequence was intruded by a variety of felsic porphyry and intermediate sills and dykes.</li> <li>The Reedy's mining district is located approximately 15 km to the south-east to Meekatharra and to the south of Lake Annean. The Reedy gold deposits occur with- in a north-south trending greenstone belt, two to five kilometres wide, composed of volcano-sedimentary sequences and separated multiphase syn- and post-tectonic granitoid complexes. Structurally controlled the gold occur.</li> </ul> <p><b>CGO</b></p>



Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> <li>CGO is located in the Achaean Murchison Province, a granite-greenstone terrane in the northwest of the Yilgarn Craton. Greenstone belts trending north-northeast are separated by granite-gneiss domes, with smaller granite plutons also present within or on the margins of the belts.</li> <li>Mineralisation at Big Bell is hosted in the shear zone (Mine Sequence) and is associated with the post-peak metamorphic retrograde assemblages. Stibnite, native antimony and trace arsenopyrite are disseminated through the K-feldspar-rich lode schist. These are intergrown with pyrite and pyrrhotite and chalcopyrite. Mineralisation outside the typical Big Bell host rocks (KPSH), for example 1,600N and Shocker, also display a very strong W-As-Sb geochemical halo.</li> <li>Numerous gold deposits occur within the Cuddingwarra Project area, the majority of which are hosted within the central mafic-ultramafic ± felsic porphyry sequence. Within this broad framework, mineralisation is shown to be spatially controlled by competency contrasts across, and flexures along, layer-parallel D2 shear zones, and is maximised when transected by corridors of northeast striking D3 faults and fractures.</li> <li>The Great Fingall Dolerite hosts the majority gold mineralisation within the portion of the greenstone belt proximal to Cue (The Day Dawn Project Area). Unit AGF3 is the most brittle of all the five units and this characteristic is responsible for its role as the most favourable lithological host to gold mineralisation in the Greenstone Belt.</li> </ul>
		<p><b>FGP</b></p> <ul style="list-style-type: none"> <li>The Fortnum deposits are Paleoproterozoic shear-hosted gold deposits within the Fortnum Wedge, a localised thrust duplex of Narracoota Formation within the overlying Ravelstone Formation. Both stratigraphic formations comprise part of the Bryah Basin in the Capricorn Orogen, Western Australia.</li> <li>The Horseshoe Cassidy deposits are hosted within the Ravelstone Formation (siltstone and argillite) and Narracoota Formation (highly altered, moderate to strongly deformed mafic to ultramafic rocks). The main zone of mineralisation is developed within a horizon of highly altered magnesian basalt. Gold mineralisation is associated with strong vein stock works that are confined to the altered mafic. Alteration consists of two types: stockwork proximal silica-carbonate-fuchsite-haematite-pyrite and distal silica-haematite-carbonate+/- chlorite.</li> <li>The Peak Hill district represents remnants of a Proterozoic fold belt comprising highly deformed trough and shelf sediments and mafic / ultramafic volcanics, which are generally moderately metamorphosed (except for the Peak Hill Metamorphic Suite).</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>Tables containing drillhole collar, downhole survey and intersection data are included in the body of the announcement.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high-grade results and longer</li> </ul>	<ul style="list-style-type: none"> <li>All results presented are length weighted.</li> <li>No high-grade cuts are used.</li> <li>Reported results contain no more than two contiguous metres of internal dilution below 0.5g/t.</li> <li>Results are reported above a variety of gram / metre cut-offs dependent upon the nature of the hole.</li> </ul>



Criteria	JORC Code Explanation	Commentary
	<p>lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p> <ul style="list-style-type: none"> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<p>These are cut-offs are clearly stated in the relevant tables.</p> <ul style="list-style-type: none"> <li>Unless indicated to the contrary, all results reported are downhole width.</li> <li>Given restricted access in the underground environment the majority of drillhole intersections are not normal to the orebody.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>Unless indicated to the contrary, all results reported are true width.</li> <li>Given restricted access in the underground environment the majority of drillhole intersections are not normal to the orebody.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>Appropriate diagrams are provided in the body of the release if required.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>Appropriate balance in exploration results reporting is provided.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>There is no other substantive exploration data associated with this release.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Ongoing surface and underground exploration activities will be undertaken to support continuing mining activities at Westgold Gold Operations.</li> </ul>