



**ASX Announcement**  
3 December 2019

## Castile Demerger Complete

Westgold Resources Limited (**ASX:WGX**) (**Westgold**) is pleased to advise that it has completed its demerger of Castile Resources Ltd (**Castile**).

At Westgold's AGM on 25 November 2019 shareholders overwhelmingly approved the demerger of Castile (99.9% in favour). The in-specie distribution of Castile shares to Westgold shareholders on a one (1) for four (4) basis was completed today.

Both Westgold and Castile pleased to advise that Castile has today lodged a prospectus with ASIC for a non-renounceable pro rata entitlement offer (the **Prospectus**). Pursuant to the Prospectus, every shareholder of Castile has the right, but not the obligation, to an additional Castile share for each share it was allotted in the demerger at a price of \$0.20 per share.

Following the closure of the entitlement offer, Castile aims to fulfil all requirements to list on the ASX with an anticipated date towards the end of January 2020.

Castile's new Managing Director, Mark Hepburn said

"I am delighted to commence as the inaugural Managing Director of Castile and genuinely excited to see its rich polymetallic prospects in the Tennant Creek region of the Northern Territory receive the funding they deserve to unlock their full potential.

With the benefit of existing infrastructure in Tennant Creek and over ten years of geological exploration and assessment on these tenements already completed we will be off to a flying start."

Further information and the Prospectus is available on Castile's website at <https://castile.com.au/>

Authorised on behalf of Westgold by Peter Cook, Executive Chairman.

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