

ASX:WGX TSX:WGX



WESTGOLD RESOURCES LIMITED

2024 ANNUAL GENERAL MEETING

www.westgold.com.au

Important Notices and Disclaimer



Investor Presentation

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This document contains “forward-looking information” and “forward-looking statements” which are based on the assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management of Westgold believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or include words such as ‘expects’, ‘anticipates’, ‘plans’, ‘believes’, ‘estimates’, ‘seeks’, ‘intends’, ‘targets’, ‘projects’, ‘forecasts’, or negative versions thereof and other similar expressions, or future or conditional verbs such as ‘may’, ‘will’, ‘should’, ‘would’ and ‘could’. Although management believes that the assumptions made by Westgold and the expectations represented by such information are reasonable, there can be no assurance that the forward-looking information will prove to be accurate. Forward-looking information involves known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of Westgold to be materially different from any anticipated future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, the actual market price of gold, the actual results of current exploration, the actual results of future exploration, changes in project parameters as plans continue to be evaluated, changes in laws, regulations and practices, the geopolitical, economic, permitting and legal climate that Westgold operates in, as well as those factors disclosed in Westgold’s publicly filed documents. Westgold believes that the assumptions and expectations reflected in the forward-looking information are reasonable. Readers should not place undue reliance on forward-looking information. Westgold does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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Historical Information

Information about the past performance of Westgold contained in this presentation is given for illustrative purposes only and cannot be relied upon as an indicator of (and provides no guidance as to) future performance, including future share price performance of Westgold. Any such historical information is not represented as being, and is not, indicative of Westgold's view on its future financial condition and/or performance, nor the future financial condition and/or performance of the merged group.

Ore Reserves and Mineral Resources

This presentation refers to Westgold having a combined Ore Reserve and Mineral Resource estimate of 13.2Moz and 3.3Moz (respectively) and refers to the individual Ore Reserve (or Mineral Reserve) and Mineral Resource estimate of Westgold.

The information in this presentation that relates to the Ore Reserves and Mineral Resources of Westgold has been extracted from the ASX announcement titled "Westgold 2024 Mineral Resources and Ore Reserves" released to the ASX on 16 September 2024 and available at www.asx.com.au. The Company confirms that it has since published updates to its Starlight Mineral Resource (Refer ASX Release "Starlight Mineral Resource Grows by 91%" of 13 November 2024); and its Bluebird-South Junction Mineral Resource (Refer ASX Release "Bluebird-South Junction Mineral Resource Grows to 1.4Moz" of 18 November 2024.) The Company advises that its Mineral Resource Statement as published on 16 September 2024 has not been updated to reflect the growth in the Mineral Resource Estimate for Starlight, nor for Bluebird-South Junction.

This presentation contains references to estimates of Mineral Resources and Ore Reserves. The estimation of Mineral Resources is inherently uncertain and involves subjective judgments about many relevant factors. Mineral Resources that are not Ore Reserves do not have demonstrated economic viability. The accuracy of any such estimates is a function of the quantity and quality of available data, and of the assumptions made and judgments used in engineering and geological interpretation, which may prove to be unreliable and depend, to a certain extent, upon the analysis of drilling results and statistical inferences that may ultimately prove to be inaccurate. Mineral Resource estimates may require re-estimation based on, among other things: (i) fluctuations in the price of gold; (ii) results of drilling; (iii) results of metallurgical testing, process and other studies; (iv) changes to proposed mine plans; (v) the evaluation of mine plans subsequent to the date of any estimates; and (vi) the possible failure to receive required permits, approvals and licenses.

The information in this presentation that relates to Westgold's Exploration results and Mineral Resource Estimates is compiled by Westgold technical employees and contractors under the supervision of Mr. Jake Russell B.Sc. (Hons), who is a member of the Australian Institute of Geoscientists and who has verified, reviewed and approved such information. Mr Russell is a full-time employee of Westgold 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 Joint Ore Reserves Committee's 2012 Australasian Code for Reporting of Mineral Resources and Ore Reserves (**JORC Code**) and as a Qualified Person as defined in the CIM Guidelines and NI 43-101. Mr. Russell is a full-time employee as General Manager – Technical Services of Westgold and, accordingly, is not independent for purposes of NI 43-101. Mr Russell consents to and approves of the inclusion in this presentation 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 Westgold.

The information in this presentation that relates to Westgold's Ore Reserve is based on information compiled by Mr. Leigh Devlin B.Eng. FAusIMM and who has verified, reviewed and approved such information. 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 JORC Code and as a Qualified Person as defined in the CIM Guidelines and NI 43-101. Mr. Devlin is full-time senior executive of Westgold and, accordingly, is not independent for purposes of NI 43-101. Mr. Devlin consents to and approves of the inclusion in this presentation 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 Westgold and is eligible to and may participate in short-term and long-term incentive plans of Westgold as disclosed in its annual reports and disclosure documents.

JORC Code

It is a requirement of the ASX Listing Rules that the reporting of Ore Reserves and Mineral Resources in Australia comply with the JORC Code. Investors outside Australia should note that while Ore Reserve and Mineral Resource estimates of Westgold in this presentation comply with the JORC Code (such JORC Code-compliant Ore Reserves and Mineral Resources being "Ore Reserves" and "Mineral Resources" respectively), they may not comply with the relevant guidelines in other countries. The following NI 43-101 technical reports support the Ore Reserves and Mineral Resources contained in this presentation and were filed on SEDAR+ on 31 October 2024:

- NI 43-101 Technical Report, Cue Gold Operations, Murchison Goldfields, Western Australia;
- NI 43-101 Technical Report, Fortnum Gold Operations, Bryah Goldfields, Western Australia;
- NI 43-101 Technical Report, Beta Hunt Operations, Eastern Goldfields, Western Australia; and
- NI 43-101 Technical Report, Higginsville Gold Operations, Eastern Goldfields, Western Australia.

Reference should be made to the full text of the technical reports for the assumptions, qualifications and limitations relating thereto.

Investment Risk

As noted, an investment in shares in Westgold is subject to investment and other known and unknown risks, some of which are beyond the control of Westgold. Westgold does not guarantee any particular rate of return or the performance of Westgold, nor does it guarantee the repayment of capital from Westgold or any particular tax treatment. Prospective investors should have regard to the risks outlined in this presentation when making their investment decision and should make their own enquires and investigations regarding all information in this presentation, including but not limited to the assumptions, uncertainties and contingencies which may affect future operations of Westgold and the impact that different future outcomes may have on Westgold. These risks, together with other general risks applicable to all investments in listed securities not specifically referred to, may affect the value of shares in Westgold in the future. There is no guarantee that the Westgold shares will make a return on the capital invested, that dividends will be paid on the Westgold shares or that there will be an increase in the value of the Westgold shares in the future. Accordingly, an investment in Westgold should be considered highly speculative and potential investors should consult their professional advisers before deciding whether to subscribe for Westgold shares.

Effect of Rounding

A number of figures, amounts, percentages, estimates and calculations of value in this presentation are subject to the effect of rounding. The actual calculation of these figures may differ from the figures set out in this presentation.

Acknowledgement of traditional owners



Westgold respectfully acknowledges the Wadjuk People of the Noongar Nation as the Traditional Custodians of the land on which we gather today.

We pay our respects to their Elders past and present.

We would also like to extend that respect to Aboriginal and Torres Strait Islander peoples here today.



MD and CEO's Address

Mr Wayne Bramwell

Contents

1. The Westgold Journey
2. FY24: Highlights
3. Westgold Today
4. FY25: Poised to Grow

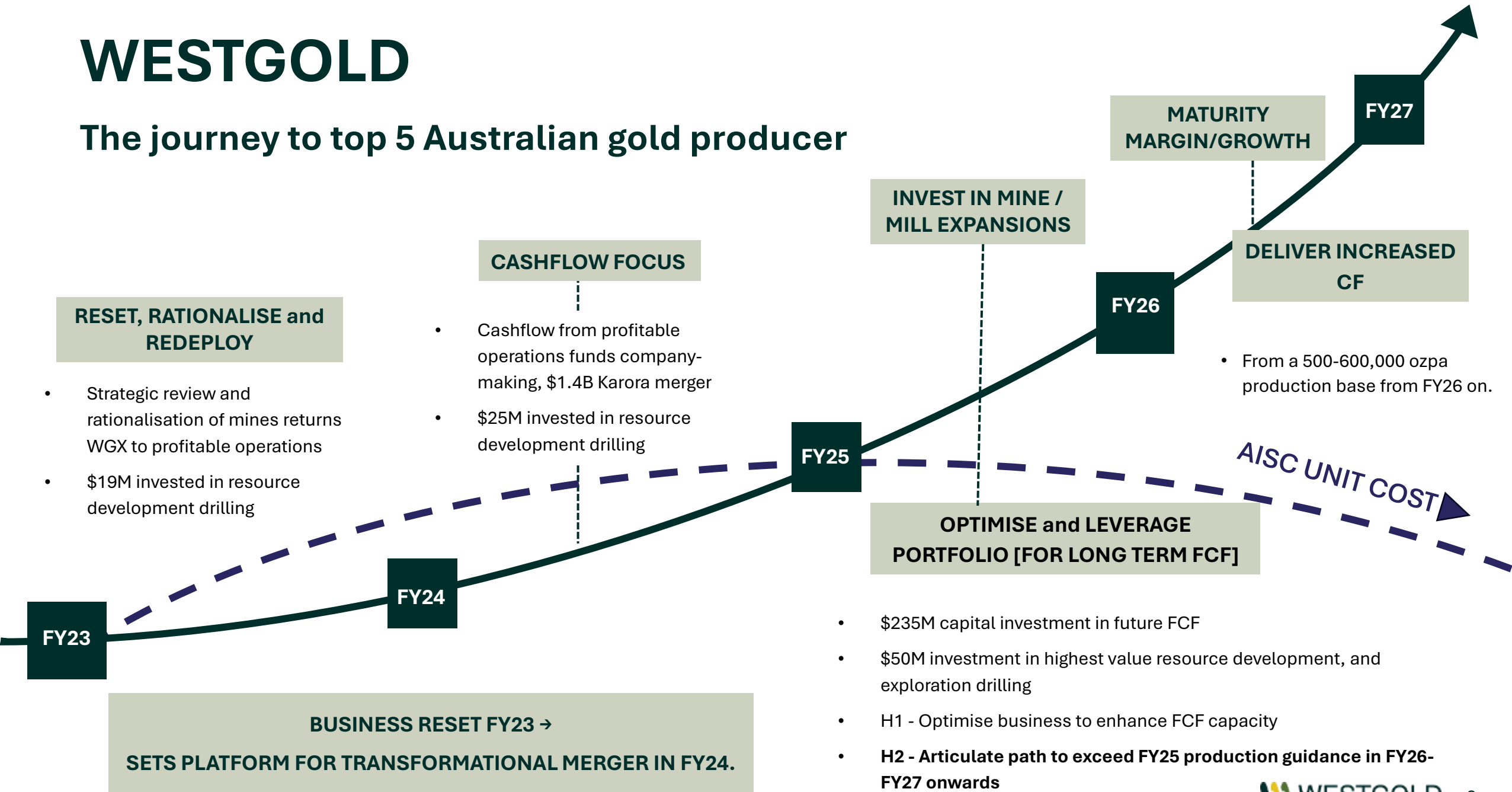




Our Journey

WESTGOLD

The journey to top 5 Australian gold producer





FY24: Highlights

FY24 Scorecard^[1]

	FY24 Group Guidance	FY24 Actual
Production (oz)	220,000-230,000	227,237
AISC (\$/oz)	2,100-2,300	2,164
Growth Capital (\$M) ¹	130	157
Exploration (\$M) ²	25	25



Top end of guidance



Bottom end of cost guidance



Delayed commercial production at Fender and expansion at Bluebird, Big Bell and Starlight



In-line with guidance

1. Refer to ASX announcement titled "Q3, FY24 Production Update" – 3 April 2024

FY24 Financial Highlights



Revenue:

\$716.5M

(FY23: 656.6)



NPAT:

\$95.2M

(FY23: 10M)



Profit /Share:

20.1c

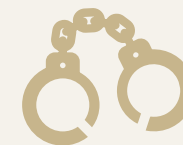
(FY23: 2.11c)



Dividends:

2.25c/share

(1.25 Fully franked)



Hedge:

Nil

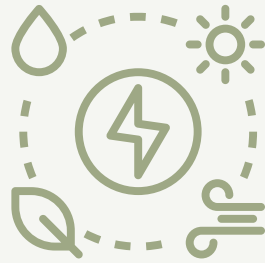
(FY23: 10,000)

Sustainability Highlights

Building a long-term business



Target of 10% annual reduction in TRIFR
(Total Reportable Injury Frequency Rate)
exceeded in FY24 (-18%)

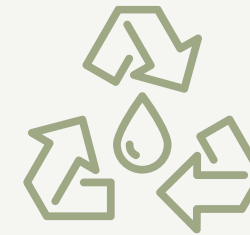


Transitioned to cleaner energy:

4 Hybrid power stations: Reduced reliance on diesel and lowered carbon emissions by 56%



Target of 0 significant environmental incidents met in FY24



Water recycling rate of 45%, reducing reliance on water sources.

Operations using less than 27% of total permitted extraction capacity.



12% of WGX workforce is female:

Target is 25% by 2026.

(Board is 33% female, Leadership team is 28% female)

ESG

A pragmatic approach that delivers cost and emission reduction



Generate 82 MW (gas, battery & solar)



Reduce diesel consumption by 38 million litres per annum

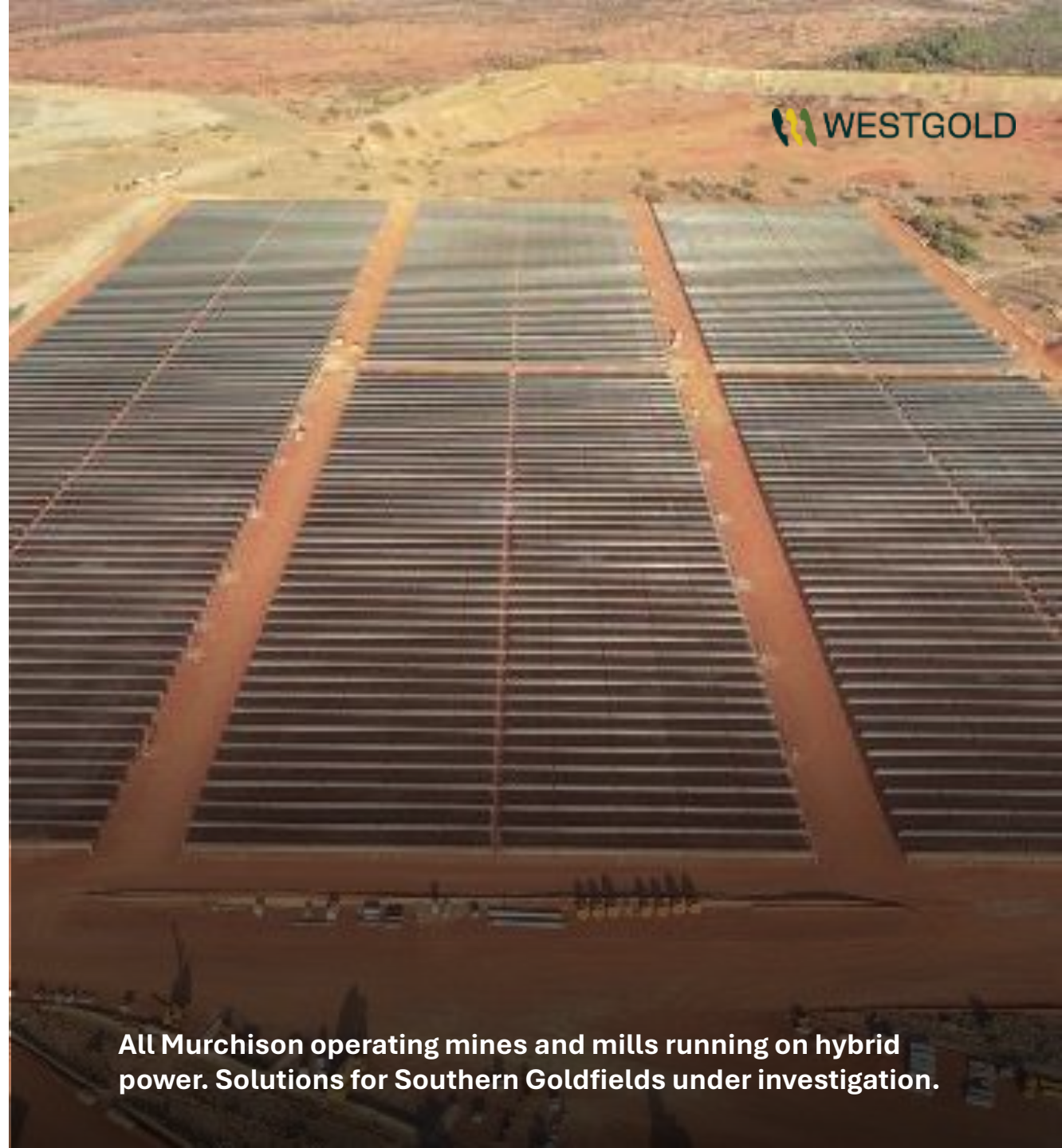


Reduce carbon emissions by 56%



Deliver ≈\$60/oz in AISC savings¹

1. At a diesel price assumption of \$1.60/L

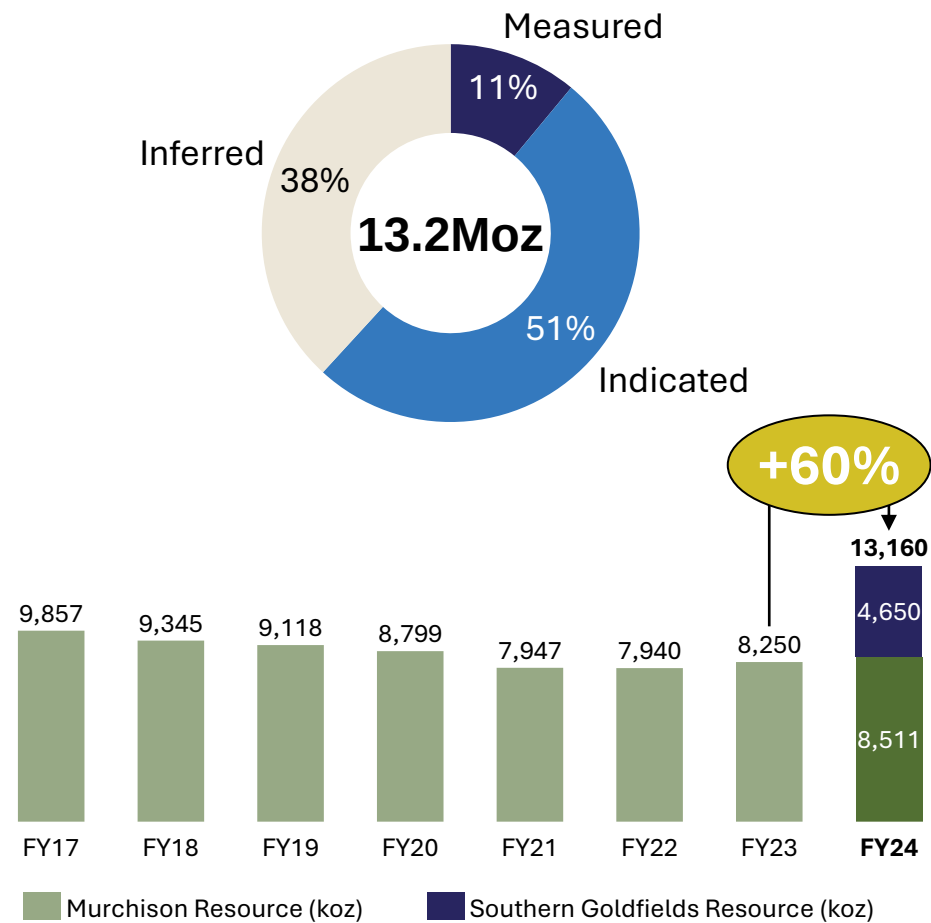


All Murchison operating mines and mills running on hybrid power. Solutions for Southern Goldfields under investigation.

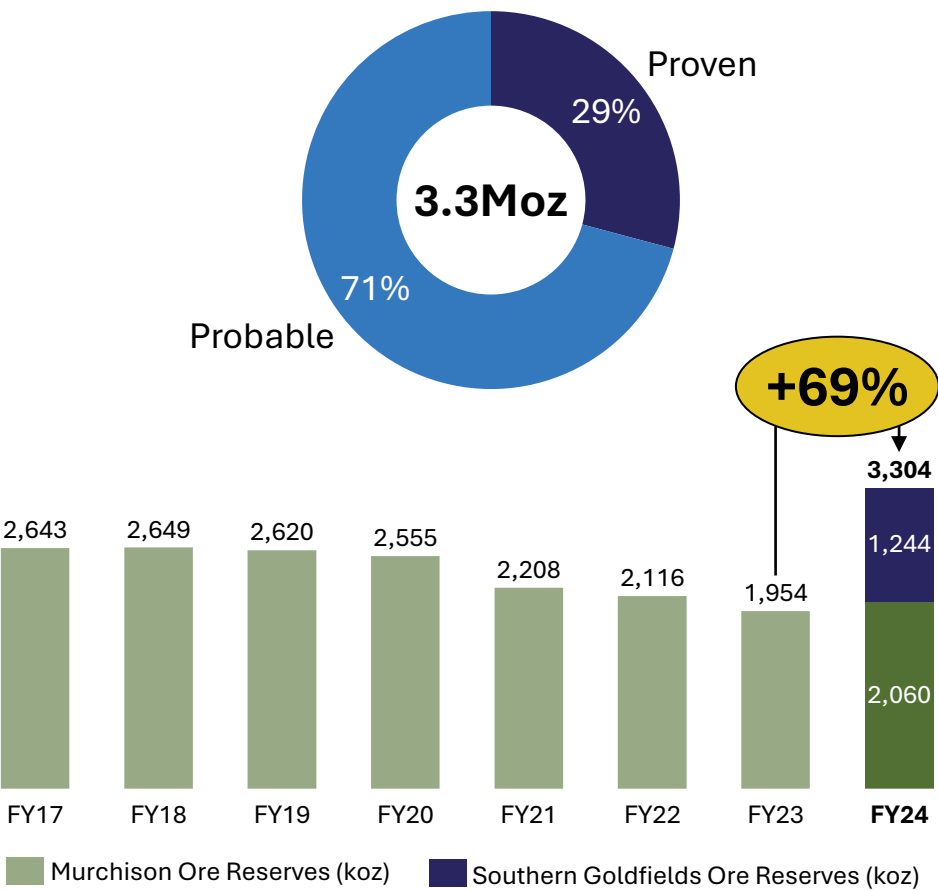
Growing Reserves and Resources¹



Mineral Resources



Ore Reserves

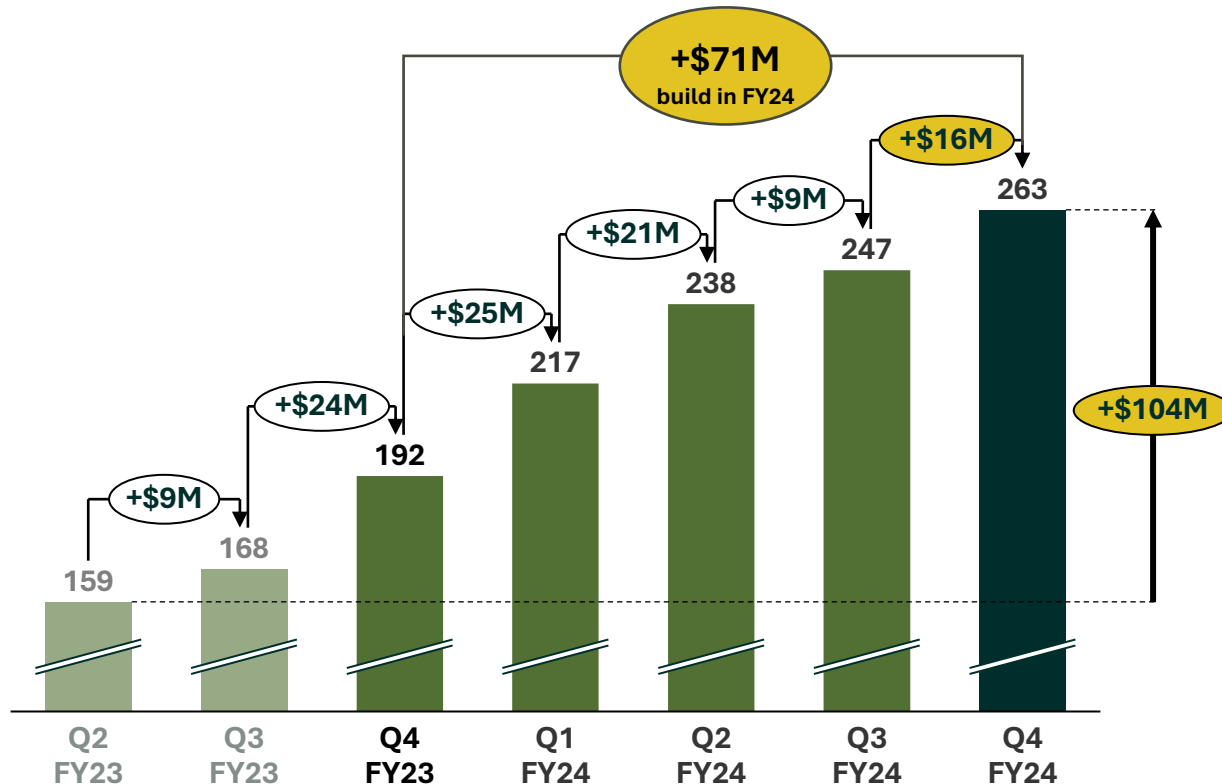


1. Refer to notes on Ore Reserves and Mineral Resources on Slide 3 : Important Notices and Disclaimer

Focus on Free Cash Generation

And deliver shareholder returns

6 Consecutive quarters of Cash, Bullion & Liquids build (\$M)



- Profitable operations **self-fund growth capital** - unlocking value with the drill bit
- **1.25 cents/share fully franked final dividend** declared for FY24 for a total of 2.25 cents/share for FY24
- Cash build **underwrote merger with Karora** (Completed 1 August 2024)
 - Scrip and cash transaction – no debt utilised

Share Price Performance



67% Growth in FY24



A Transformational Transaction

Building the next Australian Gold Major





Westgold 3.0



Building the next Australian Gold Major



An established, top 5 ASX / top 10 TSX gold producer with ~**A\$2.6Bn** market cap^[1]



Unhedged gold producer – offering investors full exposure to gold price escalation



Established portfolio of producing mines and extensive landholding across two of Australia's most prolific gold fields.



An ASX200 company with potential for additional **index inclusion across ASX, TSX and OTCQX - next stop ASX100**



Robust balance sheet/ Profitable operations continues to enable self-funded growth

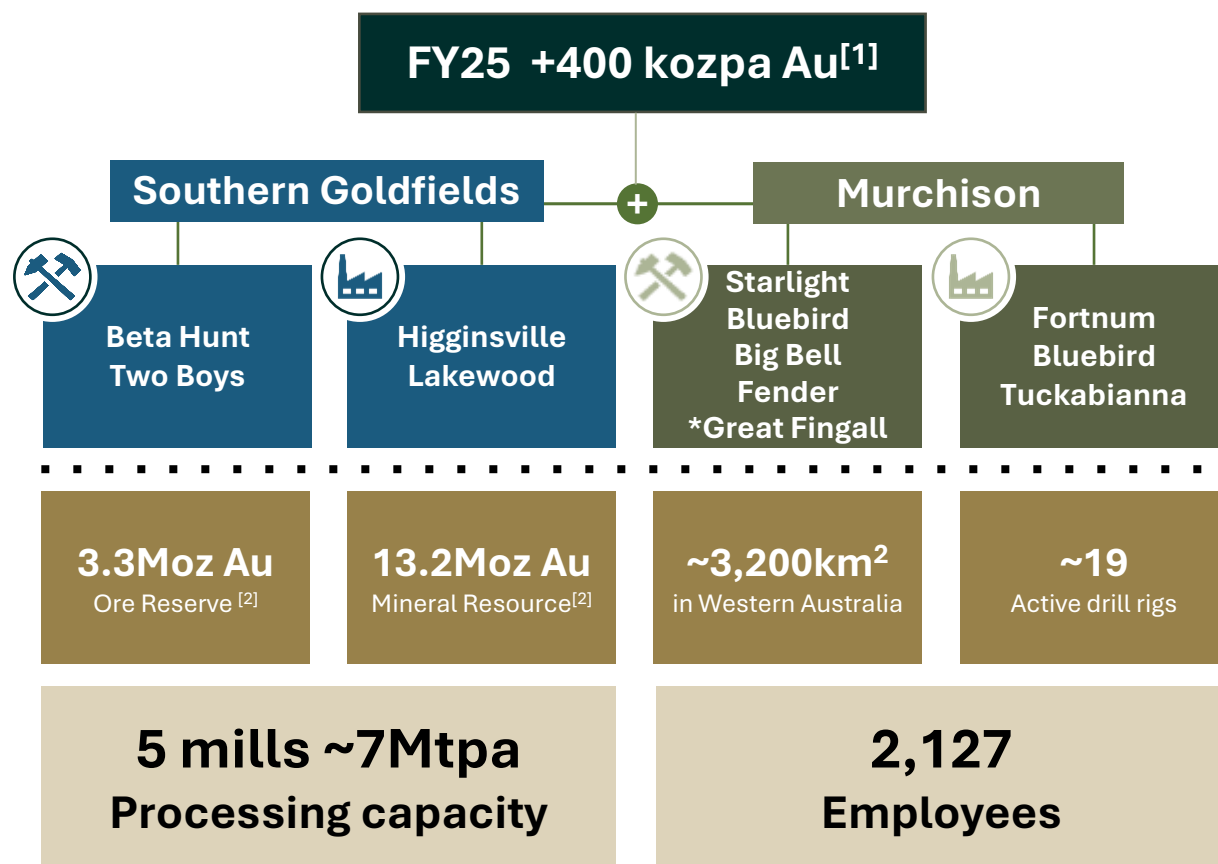


Highly experienced Board of directors and management team with shared vision

1. Based on Based on closing price of A\$2.71 /share on 18 November 2024 and 943.1m shares outstanding.

A Portfolio that can deliver growth

Two strategic WA footprints – fully unhedged



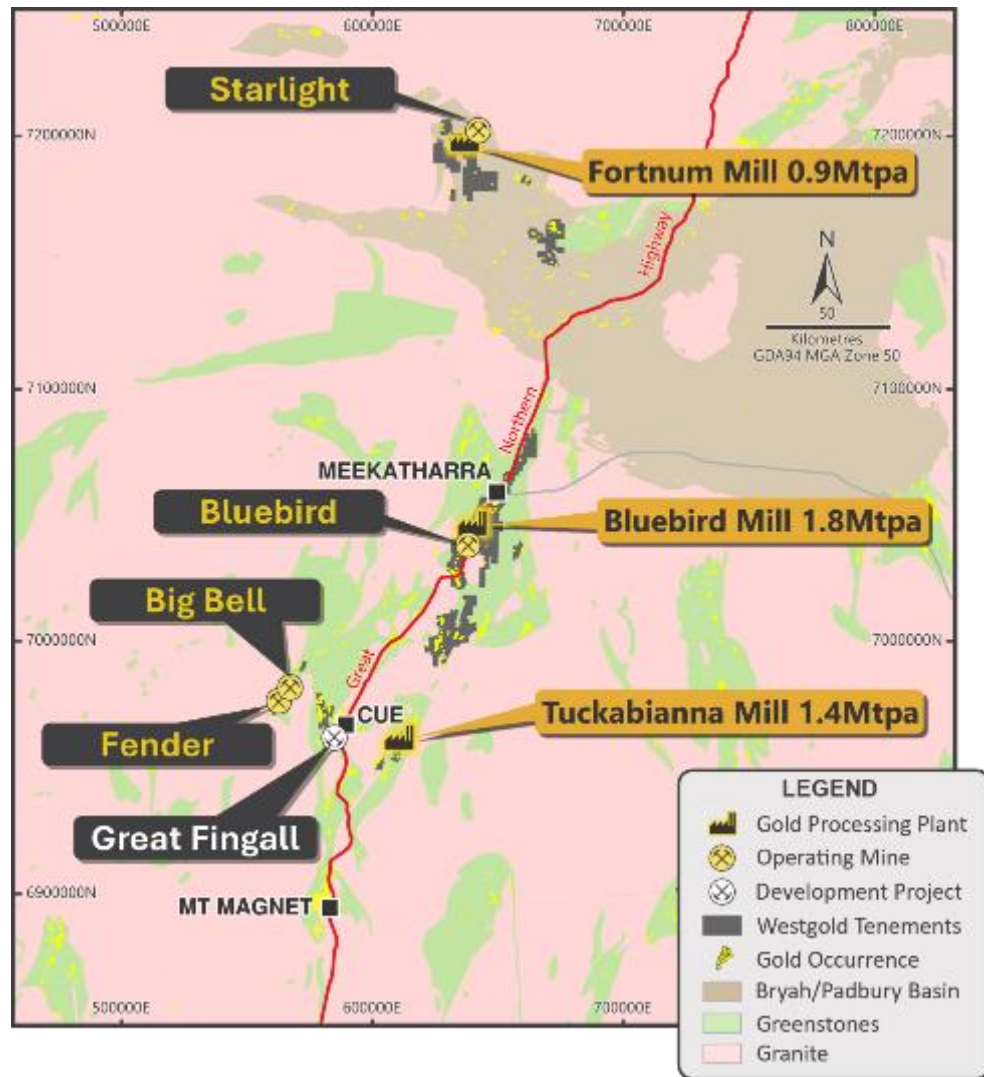
* Great Fingall Mine in Development

1. Refer to ASX Release "Production Guidance Lifts to 400–420koz" of 16 September 2024.

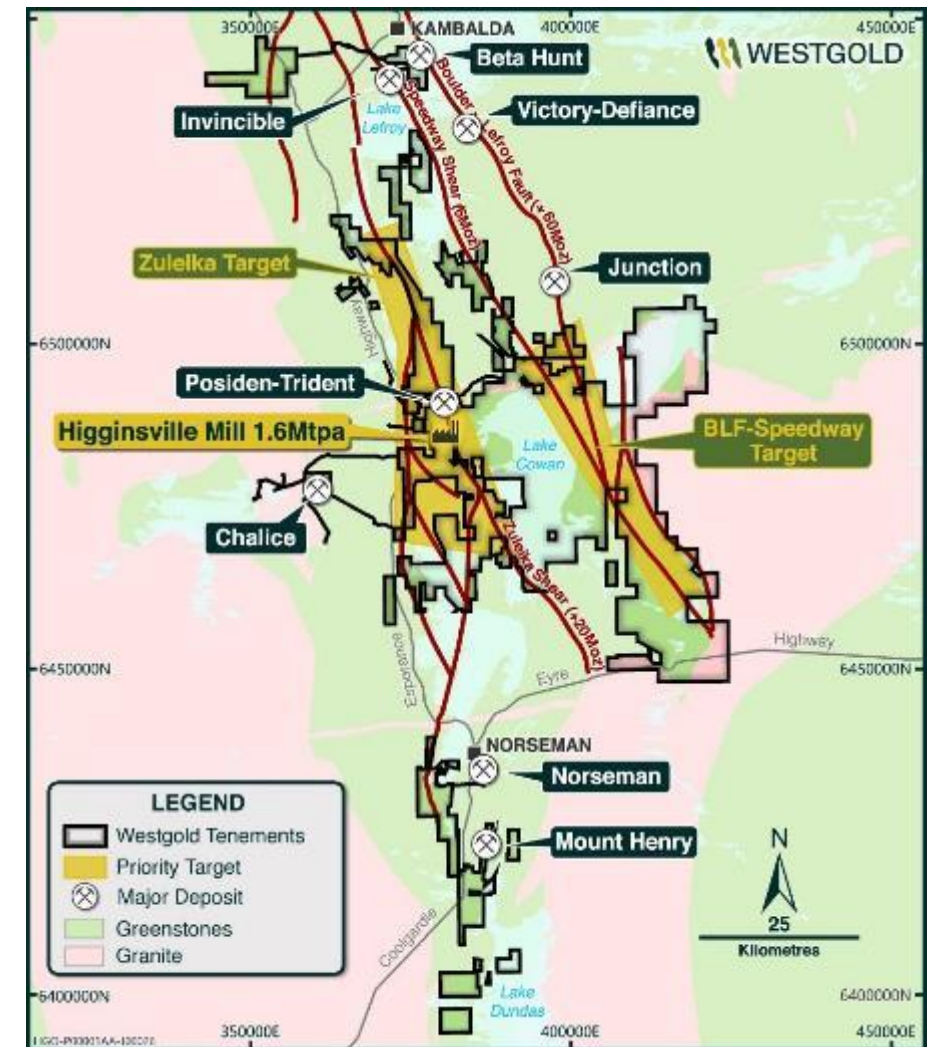
2. Refer to ASX release "2024 Ore Reserves and Mineral Resources" of 16 September 2024. See appendices for breakdown of Measured, Indicated and Inferred material.

Two prolific gold regions

Murchison



Southern Goldfields



Owner Operators, Who Drill



~**170** pieces of heavy
UG equipment



16 diamond drill rigs



2,127 employees
and contractors

The Engine Rooms for Growth



**Bluebird – South Junction Mine
Meekatharra (Murchison)**



**Great Fingall Mine
Cue (Murchison)**



**Beta Hunt Mine
Kambalda (Southern Goldfields)**



**Higginsville Exploration Pipeline
Higginsville (Southern Goldfields)**





Poised to Grow

The Plan in FY25

Larger mines feeding larger mills - reducing costs and increasing margin

Murchison



Southern Goldfields



Portfolio Review



Bluebird-South Junction

- Increase mine scale to >1.2Mtpa
- Increase feed grade / margins
- Reduce haulage from Cue

Great Fingall

- Production to commence Q4, FY25

Beta Hunt

- Expansion to >2Mtpa
- Define Fletcher Zone

Higginsville

- Consolidate processing
- Expedite drilling across advanced targets

Right size the package

- Rank assets across 3,200km² tenure
- Prioritise high value prospects with agile, owned & operated drill fleet

FY25 Guidance

Outputs planned to increase in H2 FY25

	FY25 Guidance	FY25 Q1 Actual
Production (oz)	400,000 – 420,000	77,269
AISC (A\$/oz)	2,000 – 2,300	2,422
Growth Capital (A\$M)	235	58
Exploration (A\$M)	50	14

- **Production upside potential:**
 - **Polar Star Lode at South Junction (FY25)**
 - **Fletcher zone (H2, FY25)**
 - **Third party ore purchase (Q3, FY25)**
- YoY AISC A\$/oz reduction expected with cost discipline and post-merger synergies being realised
- Investment in growth projects & exploration sets platform for enhanced FY26 cash flows

WGX – the Next Australian Gold Major



Top 5 ASX / Top 10 TSX producer

Production capacity of
+400,000 ozpa

Unhedged

One of Australia's
**largest fully
unhedged** gold
producers

Financial Strength

Robust balance sheet
with A\$250M undrawn
facilities

Portfolio has scale

Established platform
that can be scaled &
optimised for FCF

Diversification

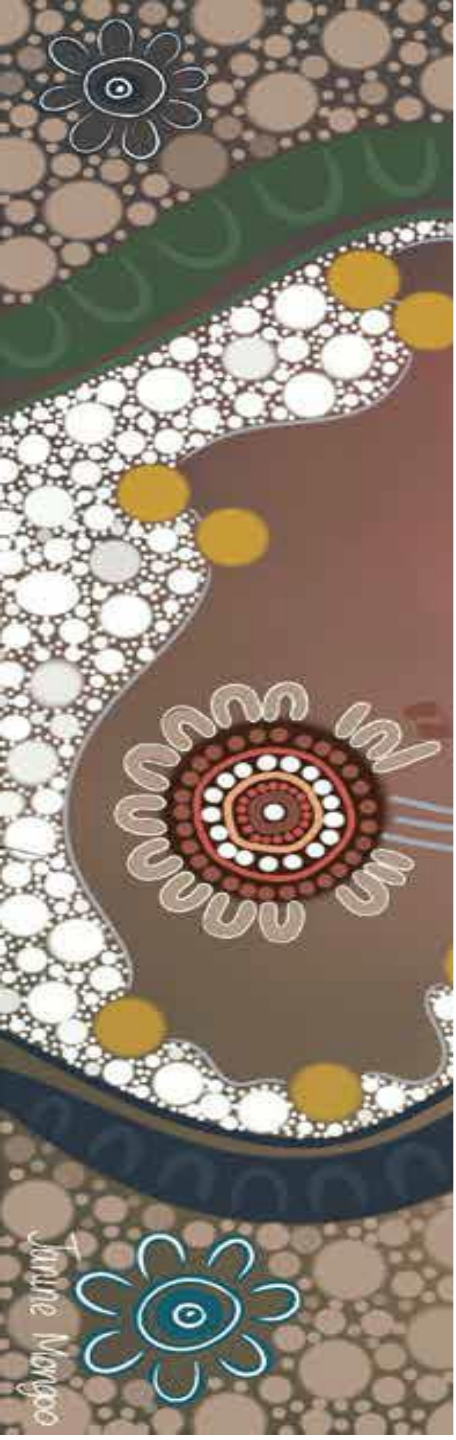
Operating in **two** of
Australia's most
abundant gold fields

Growth Potential

Enviably pipeline of
**organic growth
opportunities**

Shareholder Returns is Our Focus

Committed to free
cash flow generation
and **shareholder
returns**



Jurine Munggo

Thank you.



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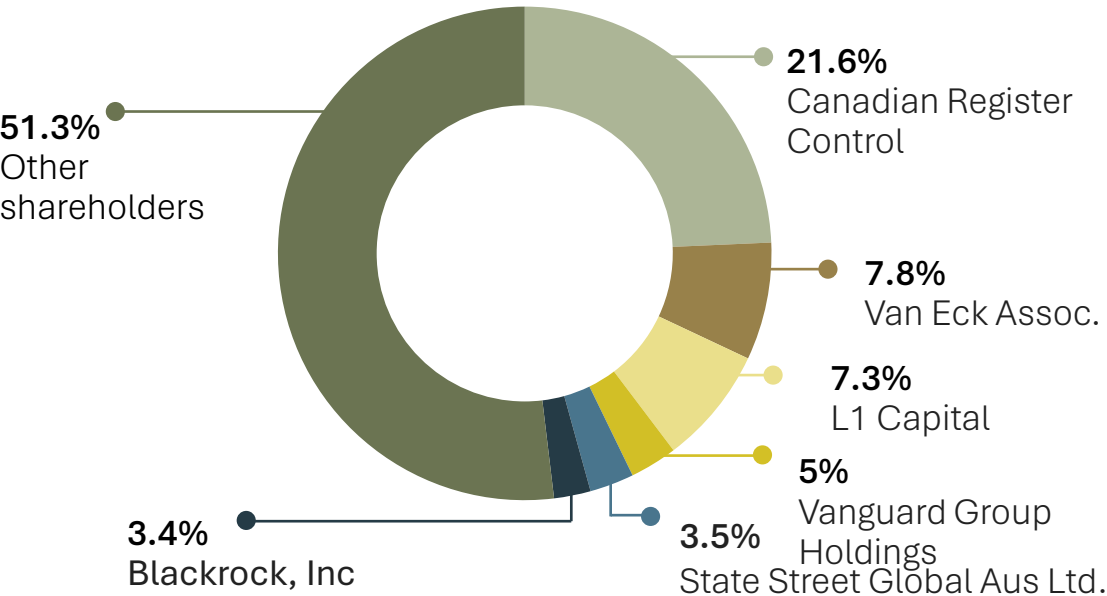
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Capital Structure

Broker cover

Broker	Analyst
Macquarie	Andrew Bowler
Canaccord Genuity	Tim McCormack
Argonaut	Hayden Bairstow
Petra Capital	David Brennan
Euroz Hartleys	Kyle De Souza
RBC	Alex Barkley
Ord Minnett	Paul Kaner

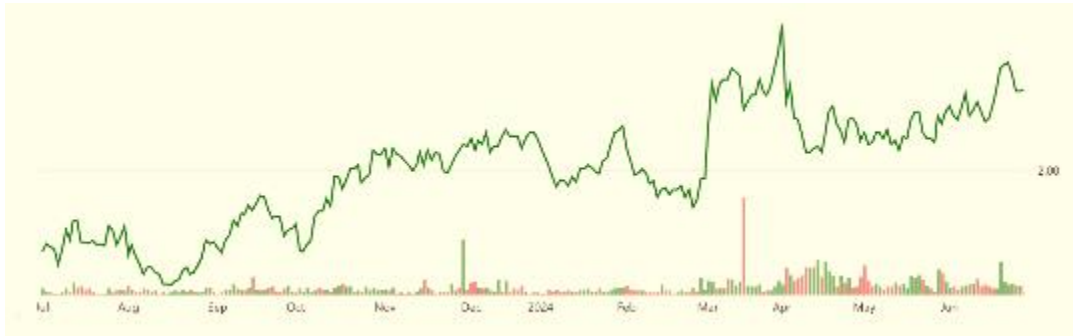
Shareholder composition [4]



Share Price
Open (1 Jul 23): \$1.45
Close (30 Jun 24) : \$2.42 (+ 67%)
Current (22 Nov 24): \$2.85
Shares Outstanding
473.6m at 30 Jun 24
943.1m (Current)
Market Capitalisation
Open (1 Jul 23) : \$687M
Close (30 Jun 24) : \$1.1B
Current (22 Nov 24): \$2.7B

Cash & Equivalents
Open (1 Jul 23): \$176M
Close (30 Jun 24) : \$236M
Current : \$103M ^[1]
Debt ^[2]
Nil
Ore Reserves ^[3]
3.3Moz
Mineral Resources ^[3]
13.2Moz

Share Price FY24



- Westgold cash and equivalents based on Westgold cash and liquids position of A\$103M as at 30 September 2024.
- \$50M of \$300M Corporate Facility drawn in Q2, FY24 – refer to ASX Release “Unaudited Interim Condensed Financial Report Q1 FY2025” of 15 November 2024.
- Refer to notes on Ore Reserves and Mineral Resources on Slide 3 : Important Notices and Disclaimer
- As at 7 November 2024.

Mineral Resource Statement: Operating Mines



At 30 June 2024^{[1],[2]}

Murchison Gold Operations (Rounded for reporting)															
	Measured			Indicated			Measured and Indicated				Inferred		Total		
Project	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)
Big Bell UG	4,022	3.07	397	7,965	3.33	853	11,988	3.24	1,250	5,927	3.11	593	17,914	3.20	1,842
Fender UG	95	3.22	10	201	3.05	20	297	3.10	30	345	3.33	37	642	3.23	67
Great Fingall UG	0	0.00	0	1,616	5.25	273	1,616	5.25	273	883	3.51	100	2,499	4.64	372
Golden Crown UG	0	0.00	0	333	6.18	66	333	6.18	66	944	5.14	156	1,277	5.41	222
Bluebird Group UG	304	4.09	40	4,368	3.03	425	4,672	3.10	465	6,032	2.55	495	10,705	2.79	960
Starlight UG	881	4.01	114	1,973	3.44	218	2,854	3.62	332	2,588	3.13	260	5,442	3.38	592
Total	5,303	3.29	561	16,457	3.51	1,855	21,760	3.45	2,415	16,719	3.05	1,641	38,479	3.28	4,056

Southern Goldfields Gold Operations (Rounded for reporting)															
	Measured			Indicated			Measured and Indicated				Inferred		Total		
Project	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)
Two Boys	24	1.55	1	1,141	2.32	85	1,165	2.30	86	184	2.78	16	1,349	2.37	103
Pioneer	0	0.00	0	519	2.11	35	519	2.11	35	345	1.50	17	864	1.87	52
Beta Hunt	1,142	2.79	102	16,581	2.74	1,458	17,723	2.74	1,561	12,860	2.63	1,086	30,583	2.69	2,647
Total	1,166	2.76	104	18,241	0.21	120	19,407	0.36	224	13,388	2.60	1,119	32,795	2.66	2,801

Beta Hunt Nickel Operation (Rounded for reporting)															
	Measured			Indicated			Measured and Indicated				Inferred		Total		
Project	Tonnes ('000s)	Ni (%)	NiT ('000s)	Tonnes ('000s)	Ni (%)	NiT ('000s)	Tonnes ('000s)	Ni (%)	NiT ('000s)	Tonnes ('000s)	Ni (%)	NiT ('000s)	Tonnes ('000s)	Ni (%)	NiT ('000s)
Beta Hunt	0	0.0%	0	749	2.8%	21	749	2.8%	21	499	2.7%	13	1,248	2.8%	35
Total	0	0.0%	0	749	2.8%	21	749	2.8%	21	499	2.7%	13	1,248	2.8%	35

- See Westgold ASX Announcement dated 16 September 2024 – Resources and Reserve Statement. See Westgold ASX Announcement dated 16 September 2024 – Resources and Reserve Statement available at www.asx.com.au. The Company confirms that it has since published updates to its Starlight Mineral Resource (Refer ASX Release “Starlight Mineral Resource Grows by 91%” of 13 November 2024); and its Bluebird-South Junction Mineral Resource (Refer ASX Release “Bluebird-South Junction Mineral Resource Grows to 1.4Moz” of 18 November 2024.) The Company advises that its Mineral Resource Statement as published on 16 September 2024 has not been updated to reflect the growth in the Mineral Resource Estimate for Starlight, nor for Bluebird-South Junction. Refer to “Ore Reserves and Mineral Resources” section in slide 3 for the further information.
- Southern Goldfields Reserves and Resources are as at 1 August 2024, corresponding to the merger completion.

Mineral Resource Statement: Non-Operating Projects



At 30 June 2024^{[1],[2]}

Murchison Gold Operations (Rounded for reporting)															
Project	Measured			Indicated			Measured and Indicated			Inferred		Total			
	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)
Big Bell District	60	2.81	5	802	2.64	68	861	2.65	73	1,848	2.94	175	2,709	2.85	248
Cuddingwarra	85	1.66	5	1,600	1.63	84	1,685	1.63	88	597	1.50	29	2,282	1.59	117
Day Dawn District	58	1.73	3	1,068	2.04	70	1,126	2.02	73	1,043	1.78	60	2,169	1.91	133
Tuckabianna	267	3.54	30	3,448	2.78	308	3,715	2.84	339	2,899	2.63	245	6,614	2.75	584
Tuckabianna Stockpiles	81	2.09	5	3,627	0.70	81	3,709	0.73	87	0	0.00	0	3,709	0.73	87
Meekatharra North	0	0.00	0	97	1.98	6	97	1.98	6	75	2.11	5	172	2.04	11
Nannine	68	2.55	6	859	2.06	57	927	2.09	62	340	2.26	25	1,267	2.14	87
Paddy's Flat	376	3.67	44	10,641	1.65	564	11,017	1.72	608	2,574	1.93	160	13,591	1.76	768
Reedy's	430	3.77	52	3,225	2.58	267	3,656	2.72	319	9,191	2.54	750	12,846	2.59	1,069
Yaloginda District	53	2.59	4	4,128	1.47	195	4,181	1.49	200	5,879	1.40	265	10,060	1.44	464
Bluebird Stockpiles	350	1.34	15	0	0.00	0	350	1.34	15	0	0.00	0	350	1.34	15
Fortnum District	332	2.67	28	2,951	2.08	197	3,282	2.14	226	618	1.88	37	3,900	2.10	263
Horseshoe	0	0.00	0	1,266	2.09	85	1,266	2.09	85	183	1.43	8	1,449	2.01	93
Peak Hill	0	0.00	0	7,547	1.55	376	7,547	1.55	376	1,838	1.78	105	9,385	1.60	481
FGO Stockpiles	723	0.95	22	481	0.69	11	1,204	0.85	33	16	0.54	0	1,220	0.84	33
Total	2,884	2.39	221	41,741	1.77	2,370	44,625	1.81	2,591	27,100	2.14	1,864	71,724	1.93	4,455

Southern Goldfields Gold Operations (Rounded for reporting)															
Project	Measured			Indicated			Measured and Indicated			Inferred		Total			
	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)
HGO Central	931	2.94	88	2,442	2.74	215	3,373	2.80	303	1,519	2.91	142	4,892	2.83	445
HGO Greater	466	3.00	45	2,799	2.79	251	3,265	2.82	296	1,999	2.39	154	5,264	2.66	450
Mt Henry	11,042	1.19	424	10,172	1.16	378	21,214	1.18	802	2,565	1.28	106	23,779	1.19	907
HGO Stockpiles	373	0.40	5	1,568	0.76	38	1,940	0.69	43	0	0.00	0	1,940	0.69	43
BHO Stockpiles	47	2.09	3	0	0.00	0	47	2.09	3	0	0.00	0	47	2.09	3
Total	12,859	1.37	565	16,981	1.62	882	29,840	1.51	1,447	6,083	2.05	402	35,923	1.60	1,849

- See Westgold ASX Announcement dated 16 September 2024 – Resources and Reserve Statement. The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the Mineral Resource and Ore Reserve estimates in that announcement continue to apply and have not materially changed. Refer to “Ore Reserves and Mineral Resources” section in slide 3 for the further information.
- Southern Goldfields Reserves and Resources are as at 1 August 2024, corresponding to the merger completion.

Ore Reserves Statement: Operating Mines



At 30 June 2024^{[1],[2]}

Murchison Gold Operations (Rounded for reporting)									
Project	Proven			Probable			Total		
	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)
Big Bell UG	9,808	1.48	467	4,898	3.10	489	14,706	2.02	956
Fender UG	81	2.58	7	147	2.68	13	228	2.65	19
Great Fingall UG	0	0.00	0	1,895	4.20	256	1,895	4.20	256
Golden Crown UG	0	0.00	0	230	4.52	33	230	4.52	33
Bluebird Group UG	75	3.91	9	2,967	2.81	268	3,041	2.83	277
Starlight UG	676	2.56	56	972	2.36	74	1,647	2.44	129
Total	10,640	1.58	539	11,107	3.17	1,132	21,747	2.39	1,671

Southern Goldfields Gold Operations (Rounded for reporting)									
Project	Proven			Probable			Total		
	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)
Two Boys	0	0.00	0	0	0.00	0	0	0.00	0
Pioneer	0	0.00	0	135	2.30	10	135	2.30	10
Beta Hunt	304	2.69	26	5,940	2.70	516	6,244	2.70	542
Total	304	2.69	26	6,075	2.69	526	6,379	2.69	552

1. See Westgold ASX Announcement 16 September 2024 – Resources and Reserve Statement. The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the Mineral Resource and Ore Reserve estimates in that announcement continue to apply and have not materially changed. Refer to “Ore Reserves and Mineral Resources” section in slide 3 for the further information.
2. Southern Goldfields Reserves and Resources are as at 1 August 2024, corresponding to the merger completion.

Ore Reserves Statement: Non-Operating Projects



At 30 June 2024^{[1],[2]}

Murchison Gold Operations (Rounded for reporting)									
Project	Proven			Probable			Total		
	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)
Big Bell District	0	0.00	0	59	2.98	6	59	2.98	6
Cuddingwarra	0	0.00	0	98	1.77	6	98	1.77	6
Day Dawn District	0	0.00	0	0	0.00	0	0	0.00	0
Tuckabianna	0	0.00	0	683	3.00	66	683	3.00	66
Tuckabianna Stockpiles	81	2.09	5	3,627	0.70	81	3,709	0.73	87
Meekatharra North	0	0.00	0	0	0.00	0	0	0.00	0
Nannine	0	0.00	0	262	1.93	16	262	1.93	16
Paddy's Flat	48	4.10	6	435	3.86	54	483	3.88	60
Reedy's	57	3.35	6	398	3.42	44	455	3.41	50
Yaloginda District	0	0.00	0	0	0.00	0	0	0.00	0
Bluebird Stockpiles	350	1.34	15	0	0.00	0	350	1.34	15
Fortnum District	0	0.00	0	429	1.85	26	429	1.85	26
Horseshoe	0	0.00	0	357	2.18	25	357	2.18	25
Peak Hill	0	0.00	0	0	0.00	0	0	0.00	0
FGO Stockpiles	723	0.95	22	481	0.69	11	1,204	0.85	33
Total	1,260	1.36	55	6,828	1.52	334	8,088	1.50	389

Southern Goldfields Gold Operations (Rounded for reporting)									
Project	Proven			Probable			Total		
	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)
HGO Central District	132	2.20	9	512	3.02	50	644	2.85	59
HGO Greater	288	2.28	21	1,303	3.00	126	1,591	2.87	147
Mt Henry	7,208	1.30	301	3,622	1.37	160	10,830	1.32	461
HGO Stockpiles	298	0.80	8	569	0.80	15	867	0.80	22
BHO Stockpiles	47	2.09	3	0	0.00	0	47	2.09	3
Total	7,973	1.34	342	6,006	1.81	349	13,979	1.54	692

1. See Westgold ASX Announcement 16 September 2024 – Resources and Reserve Statement. The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the Mineral Resource and Ore Reserve estimates in that announcement continue to apply and have not materially changed. Refer to “Ore Reserves and Mineral Resources” section in slide 3 for the further information.
2. Southern Goldfields Reserves and Resources are as at 1 August 2024, corresponding to the merger completion.