

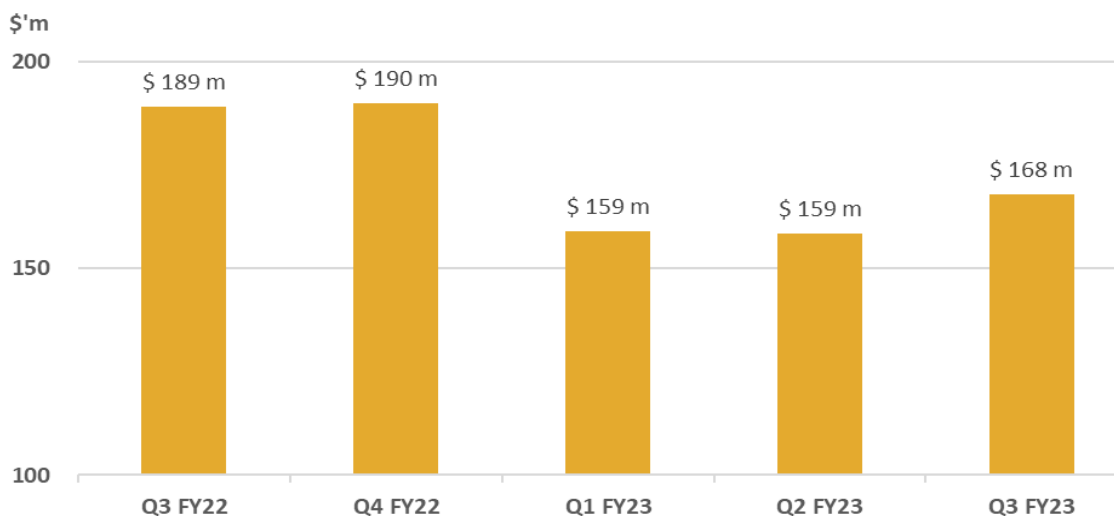
WESTGOLD DELIVERS ANOTHER STRONG QUARTER OF PRODUCTION AND BUILDS CASH POSITION

Westgold Resources Limited (**ASX: WGX – Westgold** or the **Company**) is pleased to provide preliminary production results for Q3, FY23. Westgold delivered another solid quarter of operations, producing **60,512** ounces of gold with a major rainfall event across the Murchison temporarily restricting, but not stopping milling operations towards the end of the quarter.

	Unit	Q1, FY23	Q2, FY23	Q3, FY23	YTD FY23
Ore Milled	t ('000)	906	932	869	2,707
Head Grade	g/t	2.5	2.3	2.4	2.4
Recovery	%	90	89	90	90
Gold Production	Oz	66,048	62,180	60,512	188,740

This takes the FY23 year-to-date gold production to 188,740 ounces and puts Westgold on track to **achieve the upper end of production guidance** of 240,000 – 260,000 ounces for FY23. Importantly, the Company's cash, bullion and liquid assets at the end of Q3, FY23 were \$168M, an increase of **\$9M** from the prior quarter (Q2: \$159M).

Quarterly Cash, Bullion & Liquid Assets (\$'m)



Westgold Managing Director Wayne Bramwell commented:

“Westgold’s Q3 results show changes made around operating discipline, mining efficiency and cost management are beginning to deliver the financial results we expect from our mines. The turnaround this quarter is encouraging considering the investment in resource drilling, earthworks associated with our hybrid power stations and solar farms and a major rainfall event across the Murchison late in the quarter that impacted our Meekatharra and Fortnum operations.

Our team continues to find ways to simplify our business and drive efficiencies. Profitability and building our cash position is the objective this year and at the end of Q3, FY23, we remain on track to deliver our FY23 guidance.”



Full Q3, FY23 operational and financial details will be provided in the Quarterly Report to be released on **Wednesday 26 April 2023**.



THIS ANNOUNCEMENT IS AUTHORISED FOR RELEASE TO THE ASX BY THE BOARD.

MEDIA AND INVESTOR RELATIONS ENQUIRIES

INVESTOR RELATIONS

Wayne Bramwell | Managing Director
Investor.Relations@westgold.com.au
+61 8 9462 3400

MEDIA

Peter Knight | Communications Advisor
Peter.Knight@westgold.com.au
+61 459 980 481

FORWARD LOOKING STATEMENTS

This announcement may contain certain “forward-looking statements” which may not have been based solely on historical facts, but rather may be based on the Company’s current expectations about future events and results. Where the Company expresses or implies an expectation of belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. The detailed reasons for that conclusion are outlined throughout this announcement and all material assumptions are disclosed.

However, forward looking statements are subject to risks, uncertainties, assumptions and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements.

Such risks include, but are not limited to resource risk, metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as governmental regulation and judicial outcomes.

For a more detailed discussion of such risks and other factors, see the Company’s Annual Reports, as well as the Company’s other filings. Readers should not place undue reliance on forward looking information. The Company does not undertake any obligation to release publicly any revisions to any “forward looking statement” to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

12 APRIL 2023

WESTGOLD DELIVERS ANOTHER STRONG QUARTER OF PRODUCTION AND BUILDS CASH