## ASX Release

Westgold Resources Limited (ASX: WGX / OTCQX: WGXRF – "Westgold") is a dynamic, growth-oriented Australian gold producer. As an owner operator, we mine our orebodies with our own people and equipment, creating wealth for our shareholders, employees and communities in which we operate.


**This announcement is authorised for release to the ASX by the Board.**

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# June 2024 Quarterly Report

## $16M cash build lifts treasury to $263M

Westgold Resources Limited (ASX: WGX, OTCQX: WGXRF - Westgold or the Company) is pleased to report results for the period ending 30 June 2024 (Q4 FY24).

## Highlights

**Q4 FY24 gold production of 52,795oz Au @ AISC of $2,041/oz**

**FY24 adjusted guidance achieved with gold production of 227,237oz at AISC of $2,164/oz**

**Sixth consecutive quarter of cash build** - growing closing cash and bullion position by $16M to **$263M**

**Continued safety performance improvement-** Total Recordable Injury Frequency Rate (TRIFR) of **6.85** per million hours worked

**Final Dividend of 1.25 cent per share fully franked declared**

**Impressive drill results across the portfolio:**

- **3.03m at 546.56g/t Au** from 205m in 24GFDD022 at Fingall Flats
- **19.21m at 6.1g/t Au** from 66m NF1140GC129 at Nightfall Lode (Starlight)
- **31.37m at 5.55g/t Au** from 122m in 24BLDD064 at Bluebird
- **11.29m at 4.3g/t Au** from 45m in 24FNDD0017 at Fender
- **24.5m at 3.31g/t Au** from 543m in 22BBDD0116B at Big Bell

**41% increase in Starlight Mineral Resource to 590koz**

**Westgold remains debt free and fully unhedged**

**Merger with Karora Resources to build a +400kozpa Western Australian gold producer to complete 1 August 2024**

## Westgold Managing Director and CEO Wayne Bramwell commented:

*"We are pleased to have delivered the top end of our adjusted full year production and bottom end of our cost guidance for FY24. Guidance was adjusted in April 2024 to reflect the closure of the underperforming Paddy's Flat mine, but was a prudent business decision, demonstrating management's resolve to prioritise cashflow and profitability ahead of production targets.*

*Our business continues to evolve. Balancing prudent investment and pragmatic business decisions have seen Westgold deliver its sixth consecutive quarter of positive cash build. In recognition of Westgold's strong financial position and growing confidence in its ability to generate further positive cash flow, the Westgold Board declared a fully franked final dividend of 1.25 cents per share this quarter, culminating in a total of 2.25 cents per share in total dividends for FY24.*

*FY25 will see business momentum continue and we expect the closure of the merger with Karora to occur tomorrow (1 August 2024). The resulting merged entity, Westgold 3.0, becomes a top 5, well-funded and unhedged Australian gold producer. As an integrated owner miner and driller with a proven record for delivering cost effective resource growth, Westgold 3.0 has enviable growth potential with multiple organic opportunities and 3,200km$^2$ of exploration tenure across two strategic Western Australian gold districts."*

## Executive Summary – June Quarter

Westgold added **$16M** in cash and bullion during the quarter, closing the quarter with **$263M** (see **Figure 1**). This marks the sixth consecutive quarter of cash build, demonstrating consistent financial performance by Westgold, with $71M built over the financial year.

**$104M in Cash, Bullion & Liquids build over six consecutive quarters ($M)**

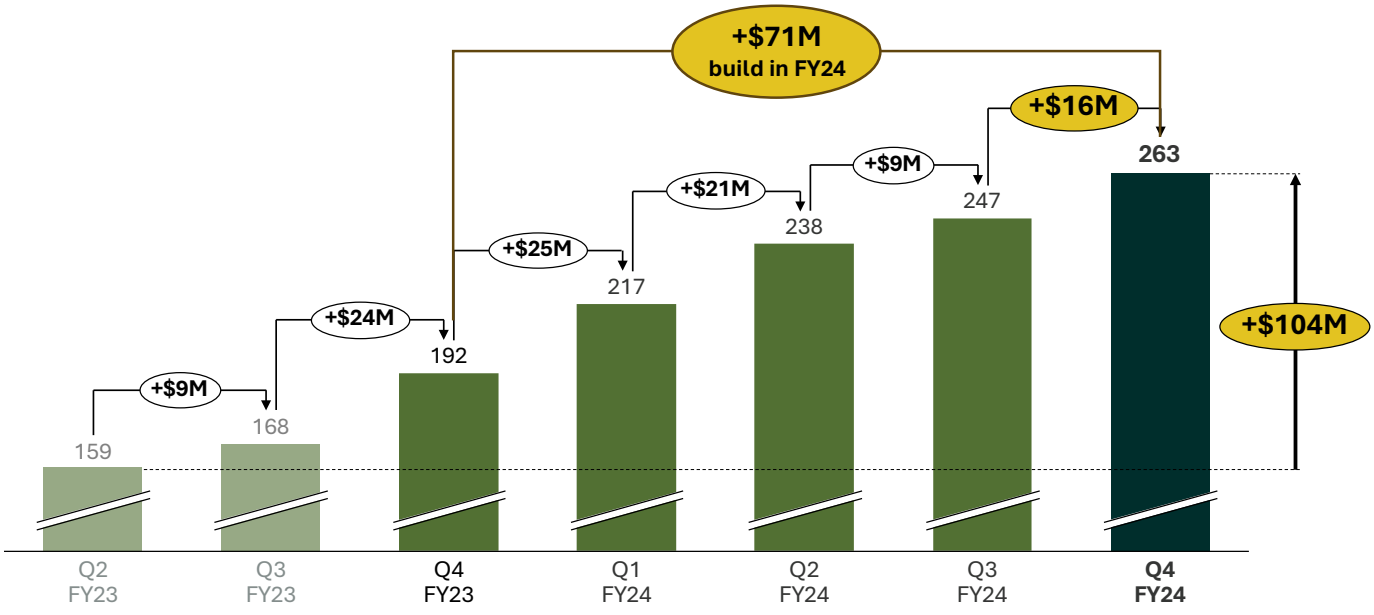


**Figure 1: Sixth consecutive quarter of Cash, Bullion and Liquids build ($M)**

Westgold produced **52,795oz** in Q4 FY24 (a 1% increase on Q3 FY24) at an All-In Sustaining Cost (AISC) of **$2,041/oz**. Costs per ounce decreased from Q3 FY24 AISC of $2,492/oz mainly due to stockpile build-ups, the cessation of mining at Paddy's Flat and slightly higher quarter on quarter production in Q4 FY24.

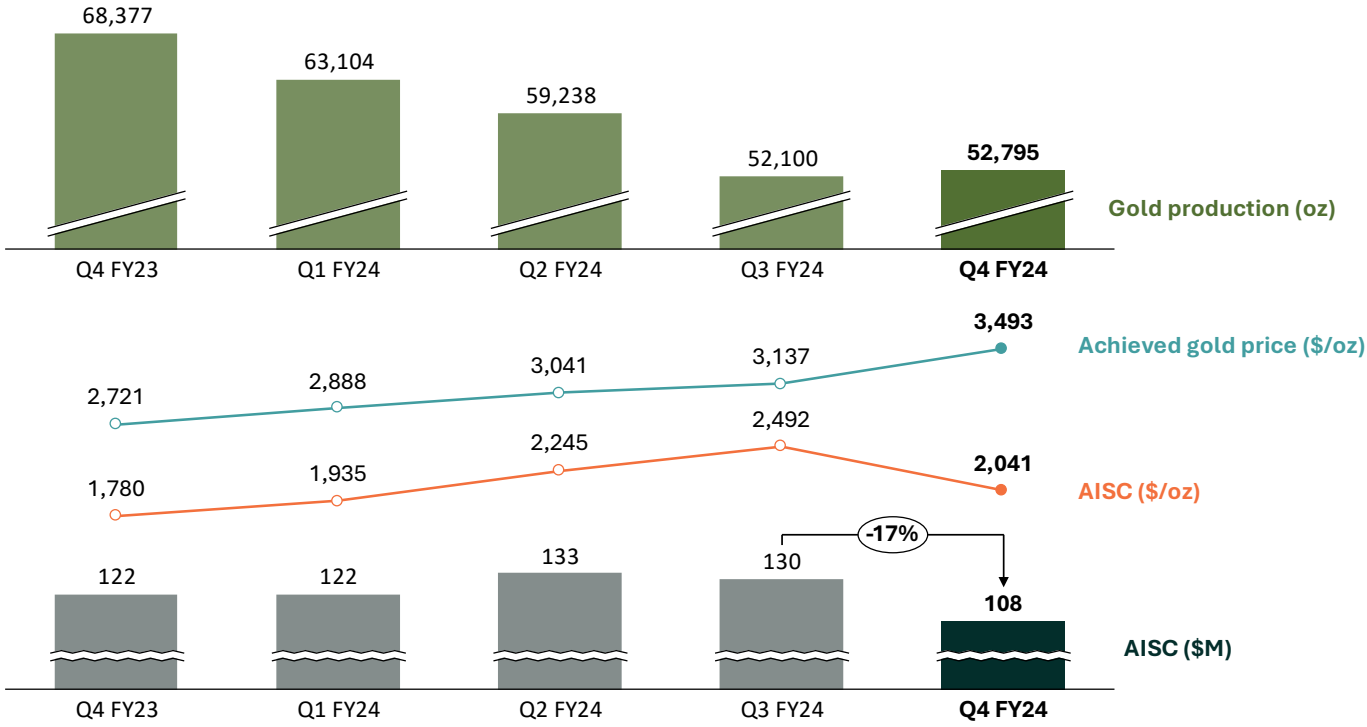


**Figure 2: Westgold Production (oz), Achieved Gold Price and AISC ($/oz)**

The Company sold **58,575 oz** of gold for the quarter at an achieved gold price of **$3,493/oz**, generating **$205M** in revenue. With Westgold free of any fixed forward sales contracts, the company continues to be favourably exposed to the elevated spot prices.

Westgold's operations generated **$77M** of mine operating cashflows with the achieved gold price **$1,452/oz over AISC.**

Total AISC for Q4 FY24 of **$108M** decreased by 7% (Q3 FY24 AISC of $130M) due to stockpile build-ups at Starlight and Big Bell, the cessation of mining at Paddy's Flat at the end of Q3 FY24 and slightly higher quarter on quarter production.

Capital expenditure during Q4 FY24 of **$64M** increased compared to the prior quarter (Q3 FY24 $34M). This reflects the continued investment and ramp up of the Great Fingall and Fender development projects, ongoing expansion activities at the Bluebird, Big Bell and Starlight underground mines and upgrades to processing facilities and camp infrastructure.

Investment in exploration and resource development of **$8M** for the quarter resulted in meeting the FY24 exploration expenditure guidance of $25M (Q3 FY24 $6M). The net mine cash inflow for Q4 FY24 was **$5M** (refer **Table 1** under Group Performance Metrics).

## Adjusted full year guidance achieved

In FY24 Westgold produced 227koz of gold at an AISC of $2,164/oz, achieving both its group production and cost guidance (see **Table 1**). The growth capital guidance was exceeded due to ongoing expansion activities at the Bluebird, Big Bell and Starlight underground mines and the Fender mine, after early delays during Q3, only achieving commercial production on 1 July 2024.

**Table 1: FY24 Group Guidance vs Actual**

| Group Guidance vs Actual | Production (oz) | AISC ($/oz) | Growth Capex ($M) | Exploration ($M) |
|---|---|---|---|---|
| FY24 Adjusted Guidance | 220,000 – 230,000 | 2,100 – 2,300 | 130 | 25 |
| FY24 Actuals | 227,237 | 2,164 | 157 | 25 |

After considered assessment of options that could be fast tracked to recover lost Q3 production predominantly as a result of the closure of the Paddy's Flat mine, the Company took the conservative approach of revising its full year FY24 production guidance on 3 April 2024 to 220,000 – 230,000 ounces at an all-in sustaining cost of $2,100 – $2,300/oz[1].

## Westgold merger with Karora

On 8 April 2024, Westgold and Karora announced that they have agreed to combine in a merger pursuant to which Westgold will acquire 100% of the issued and outstanding common shares of Karora by way of a statutory plan of arrangement under the Canada Business Corporations Act ("Transaction").

The Transaction, which is due to complete 1 August 2024, represents a transformational step change in growth for both Westgold and Karora shareholders. It creates a well-funded, globally investable, mid-tier gold producer operating exclusively in Western Australia which is fully leveraged to the prevailing gold price. The combination represents a highly complementary merger of cash generating mining and processing assets, people and balance sheet.

For more information on the Transaction, please refer to ASX release titled "A New 400kozpa Australian Gold Producer" – 8 April 2024.

## Environmental, Social and Governance (ESG)

The Westgold Sustainability Committee (Board Sub-committee) approved Westgold's ESG Framework for implementation, fully supporting the Company's growth ambitions, systems development, continuous improvement strategies and adoption of sustainable practices.

- **Our People, Safety, Health, the Environment and Community**

  Westgold continued improvement key 'People' metrics in Q4 FY24. Employee turnover continues to decrease quarter on quarter following improvements to the Company's employee benefits programmes in Q2 FY24, while Indigenous employment and new-starters increased over the same period. Westgold is committed to attracting and retaining talent with a renewed focus on improving our recruitment and leadership training processes.

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

Safety performance continued to improve, with TRIFR for the quarter of **6.85** injuries per million hours worked, representing a reduction of 6.20% quarter on quarter and 18% for the full year. High Potential Event frequency increased marginally, and Lost Time Injuries reduced for the quarter. The Company's Significant Psychosocial Harm Events and Significant Environmental Incident Frequency Rates remained at 0.00 with no events reported for the period.

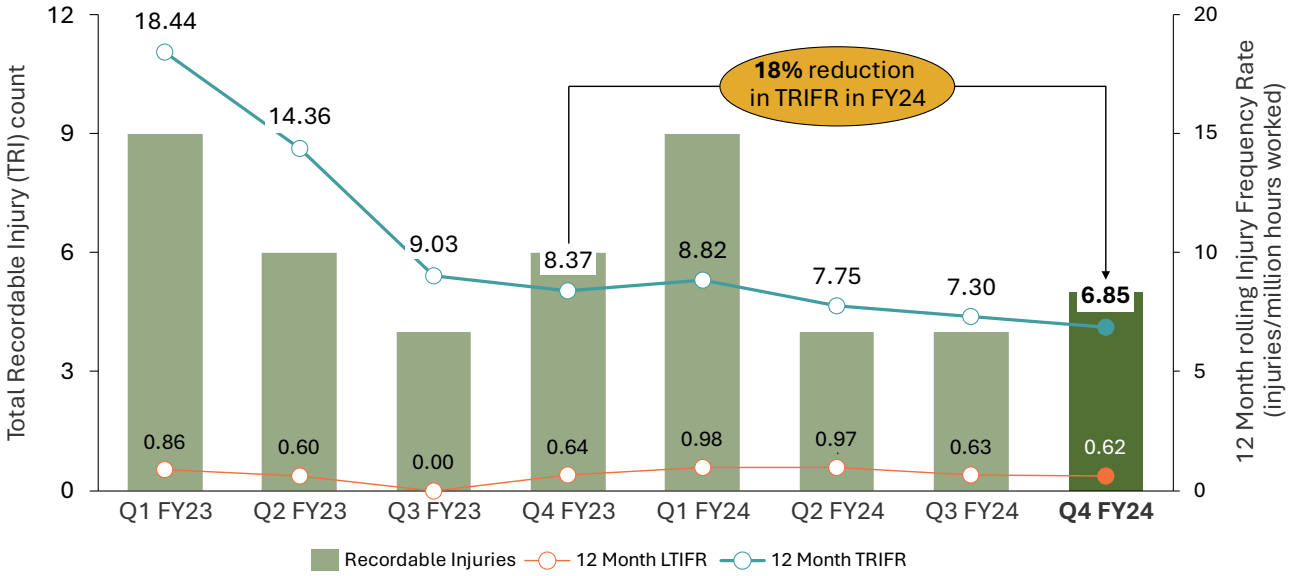


**Figure 3: Westgold continues to improve its TRIFR, which in Q4, FY24 dropped to 6.85 /million hours worked**

During the quarter, senior Westgold Leaders coordinated and attended Community Engagement meetings at Cue and Meekatharra, with the primary objective of increasing our engagement through open and transparent communications. Westgold has committed to continuing these Community Engagement meetings on a biannual basis.

**Community Engagement Session – Cue**

Westgold had the pleasure of hosting 30 scholars and 8 educators from the remote Karalundi College at our Canning Vale Training Centre. Karalundi College is a year 7-10 co-educational boarding school for Aboriginal students located 60km north of Meekatharra and forms part of the Westgold local community.


**Karalundi College Students at Canning Vale Training Centre**

## Group Performance Metrics

Westgold's quarterly physical and financial outputs for **Q4 FY24** are summarised in **Table 2** below.

The Group operates across the Murchison and Bryah regions of Western Australia with the Murchison Operations incorporating three underground mines (Big Bell, Fender and Bluebird) 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.

**Table 2: Westgold Q4 FY24 Performance**

| | | Murchison | Bryah | Group | Group |
|---|---|---|---|---|---|
| | | Jun Qtr FY24 | Jun Qtr FY24 | Jun Qtr FY24 | FY24 |
| **Physical Summary** | **Units** | | | | |
| ROM - UG Ore Mined | t | 490,188 | 148,628 | 638,816 | **2,443,136** |
| UG Grade Mined | g/t | 2.3 | 3.9 | 2.7 | **2.7** |
| Ore Processed | t | 672,190 | 190,699 | 862,889 | **3,481,765** |
| Head Grade | g/t | 1.8 | 3.2 | 2.1 | **2.3** |
| Recovery | % | 88 | 96 | 89 | **89** |
| Gold Produced | oz | 33,893 | 18,902 | 52,795 | **227,237** |
| Gold Sold | oz | 39,896 | 18,679 | 58,575 | **227,691** |
| Achieved Gold Price | A$/oz | 3,493 | 3,493 | 3,493 | **3,135** |
| | | | | | |
| **Cost Summary** | | | | | |
| Mining | A$/oz | 817 | 556 | 723 | **904** |
| Processing | A$/oz | 764 | 453 | 653 | **580** |
| Admin | A$/oz | 194 | 103 | 162 | **134** |
| Stockpile Movements | A$/oz | 59 | (239) | (48) | **79** |
| Royalties | A$/oz | 99 | 90 | 96 | **94** |
| Cash Cost (produced oz) | A$/oz | 1,933 | 963 | 1,586 | **1,791** |
| Corporate Costs | A$/oz | 35 | 47 | 39 | **45** |
| Sustaining Capital | A$/oz | 459 | 338 | 416 | **328** |
| **All-in Sustaining Costs** | **A$/oz** | **2,427** | **1,348** | **2,041** | **2,164** |
| | | | | | |
| **Notional Cashflow Summary** | | | | | |
| Notional Revenue (produced oz) | A$ M | 118 | 66 | 184 | **712** |
| All-in Sustaining Costs | A$ M | (82) | (25) | (108) | **(492)** |
| Mine Operating Cashflow | A$ M | 36 | 41 | 77 | **221** |
| Growth Capital | A$ M | (44) | (7) | (51) | **(125)** |
| Plant and Equipment | A$ M | (13) | (1) | (13) | **(32)** |
| Exploration Spend | A$ M | (7) | (1) | (8) | **(25)** |
| **Net Mine Cashflow** | **A$ M** | **(28)** | **32** | **5** | **39** |

## Operations Overview

### Q4 FY24 Group Performance

Westgold processed **862,889t** (Q3 FY24 – 865,720t) of ore in total at an average grade of **2.1g/t Au** (Q3 FY24 – 2.1g/t Au), producing **52,795oz** of gold (Q3 FY24 – 52,100oz). Gold production was slightly higher than the previous quarter predominantly due to exceptional results from Starlight.

Group AISC in Q4 FY24 decreased quarter on quarter to **$108M** (Q3 FY24 - $130M). The $22M decrease was driven predominantly by the stockpile build-ups at Starlight and Big Bell in addition to the cessation of mining at Paddy's Flat, with the mine transitioning to an exploration phase in March.

For **Q4 FY24** on a mine by mine basis:

- **Starlight had a stellar quarter -** producing **149kt of ore at 3.9g/t Au for 19koz**. The large Nightfall stope planned for production early in the quarter[2] delivered to expectations and contributed to the quarter-on-quarter production improvement. With the next stope in the current level now fired and the high-grade structure having been exposed on the next two mining levels during the quarter, Nightfall is expected to continue delivering strong production results. Development is continuing to accelerate with the top down and bottom-up access to the Nightfall area which is expected to increase Nightfall mining rates.
- **Bluebird produced 96kt of ore mined at 3.6g/t Au for 11koz** - improvements in mine dilution have continued to have positive outcomes, however production was slightly down on the previous quarter as the mine will now transition the plan to the large bulk mining areas in South-Junction over the coming half. This will allow a re-optimisation of the Bluebird mining areas and materially increase outputs.
- **Big Bell produced 319kt of ore mined at 1.9g/t Au for 19koz, a record output on tonnes -** ore tonnes mined were higher than the previous quarter and mined grades were in line with the prior quarter as mining continued to focus on the lower grade southern side of the cave. The next level, the 710 commenced during the quarter, which allowed the North side to re-start, albeit at comparatively low mining rates.

  Decline development for Big Bell Deeps (the long hole open stoping mine) continues with production anticipated to commence in late H1 FY25. Paste infrastructure works are well advanced with surface holes completed, paste plant supply and install contract executed and underground infrastructure works progressing.
- **Fender delivered 74kt of ore at 2.3g/t Au for 6koz –** the ramp up has continued with the mine now at steady state and commercial production achieved on 1 July.
- **Great Fingall Development Project -** is well progressed with the decline advancing ahead of schedule. The initial drilling supporting early access to mineralisation in the shallower portions of the mine were completed during the quarter.

[2] Refer to ASX announcement titled "March 2024 Quarterly Report", dated 24 April 2024

**Table 3: Q4 FY24 Processing Physicals**

| Murchison | Ore Milled *('000 t)* | Head Grade *(g/t)* | Recovery *(%)* | Q4 Gold Production *(Oz)* |
|---|---|---|---|---|
| Bluebird | 98 | 3.56 | 93 | 10,466 |
| Fender | 58 | 2.44 | 86 | 3,906 |
| Open Pit & Low Grade[3] | 210 | 0.73 | 84 | 4,134 |
| **Bluebird Hub** | **366** | **1.76** | **89** | **18,506** |
| Big Bell | 276 | 1.95 | 86 | 14,864 |
| Open Pit & Low Grade | 30 | 0.64 | 76 | 524 |
| **Tuckabianna Hub** | **306** | **1.82** | **86** | **15,388** |

| Bryah | Ore Milled *('000 t)* | Head Grade *(g/t)* | Recovery *(%)* | Q3 Gold Production *(Oz)* |
|---|---|---|---|---|
| Starlight | 135 | 4.13 | 96 | 16,693 |
| Open Pit & Low Grade | 56 | 1.32 | 96 | 2,209 |
| **Fortnum Hub** | **191** | **3.2** | **96** | **18,902** |
| | | | | |
| **Group Total – 3 Hubs** | **863** | **2.1** | **89** | **52,795** |

- **Exploration and studies**

  Westgold continued to invest in drilling with up to thirteen underground and surface drill rigs operating across the business during the quarter, along with purchasing a further six new machines to increase overall drilling capacity. The Exploration team's focus remains the extension of mine planning horizons in the four key operating mines and the definition of opportunities in the shallow, upper areas of Great Fingall.

  Westgold has extensive organic growth opportunities. Optimisation studies continue on previously paused assets, along with work on other near mine opportunities in the existing mines. A shallow mining opportunity in the upper areas of Great Fingall that has the potential to be accessed without impacting the decline advance to the virgin ore at depth.

- **Operating Costs**

  The June quarter saw the Group AISC decrease (Q4 FY24 $108M vs Q3 FY24 $130M), driven by:

  - **Stockpile build-up (non-cash) -** Build-up of ~19kt of high-grade stockpiles at Starlight due to Fortnum processing hub blending high grade ore with low grade stockpiles to maintain recoveries and Big Bell building ~64kt mined ore stockpiles due to rain intermittently impacting the ability to haul to the Bluebird processing hub. This conversely resulted in stockpile drawdowns with higher consumption of open pit and low-grade stockpiles at the Bluebird processing hub. Overall, across the Group there was a net build-up of stockpiles (Q4 FY24 $2.5M build-up vs Q3 FY24 $10.1M drawdown).

[3] Includes low grade ore mined at Big Bell and trucked to Bluebird

- **Mining costs decreases -** cessation of mining at Paddy's Flat in Q3 with ~$8M in associated mining costs not incurred in Q4.

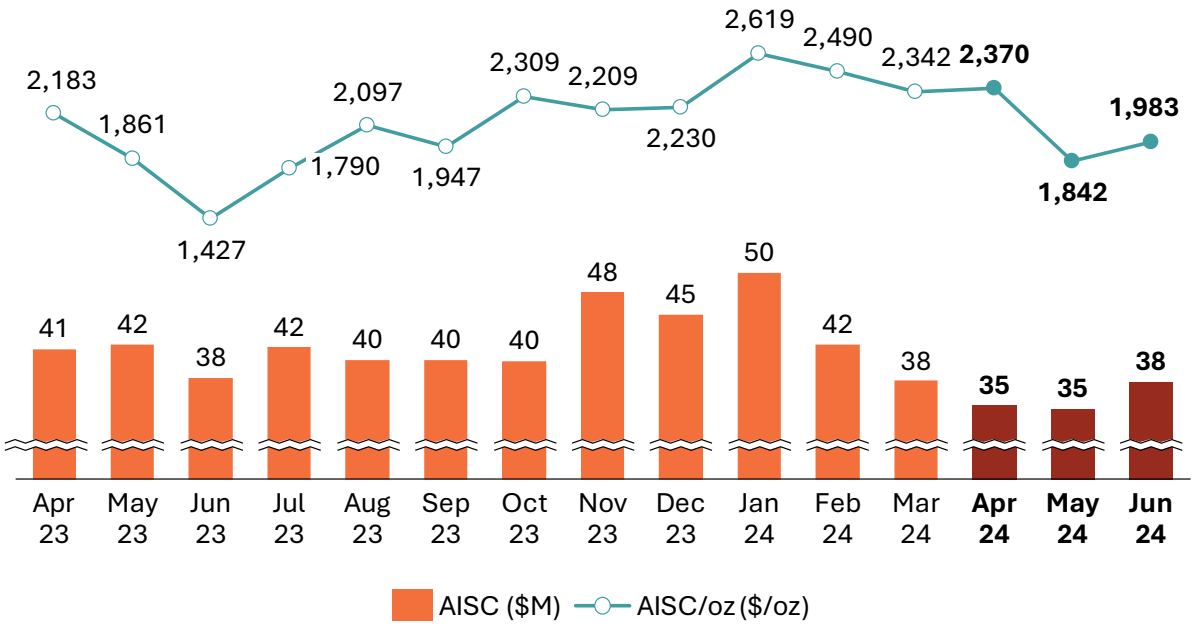


**Figure 4: Westgold Monthly AISC ($'m) & ($/oz)**

## Capital Expenditure

Capital expenditure during Q4 FY24 of **$64M** was higher than the prior quarter (Q3 FY24, $34M) due to:

- **acceleration of the Great Fingall development and Big Bell expansion** - including paste plant infrastructure along with development of all infrastructure drives underground;
- **delayed commercial production of the Fender underground mine to 1 July 2024** - following early delays with power infrastructure and flooding;
- **accelerated expansion of the existing underground mines** – including Bluebird (early works expansion activities on the ventilation systems, development of drill platforms and access for the South Junction lodes) and Starlight (additional jumbo for the expansion at the Nightfall lode); and
- **processing facilities upgrades** - tailings storage facilities, girth gears, CIL tanks and agitators) and;
- **camp infrastructure** improvements - camp expansion at Big Bell and construction of recreational facilities.

Exploration and resource development spend was approximately **$8M** for the quarter (Q3 FY24 - $6M), resulting in the full year spend totalling $25M as per the FY24 exploration expenditure guidance.

Westgold continues to invest in exploration with up to 13 underground and surface drill rigs operating across the business during the quarter.

## Bryah Operation

Westgold's Bryah Operation is underpinned by the Starlight underground mine supplying ore to the Fortnum processing hub. Fortnum throughput is also supplemented with previously mined regional open pit ore and surface stocks (see **Figure 5**).

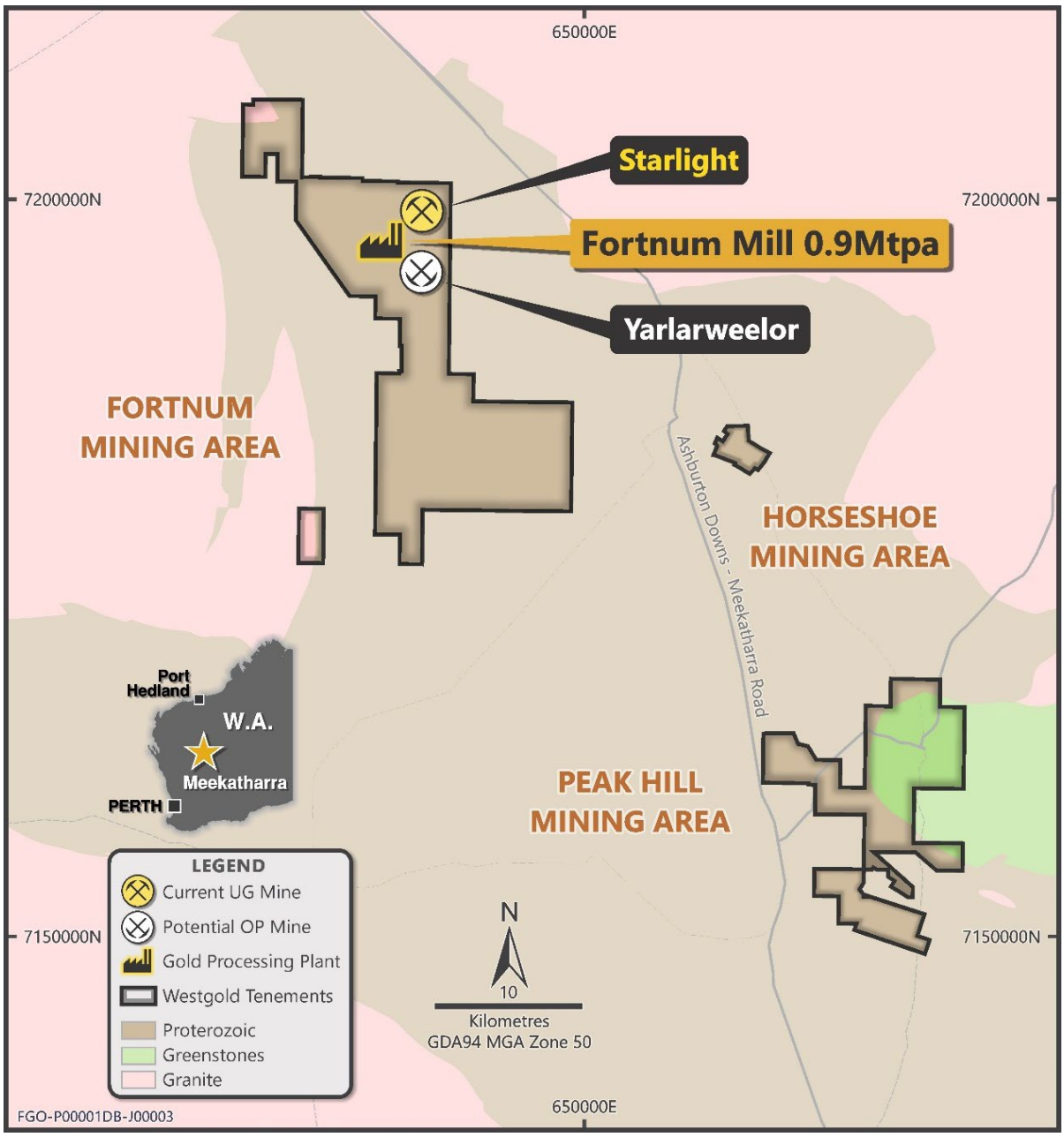


**Figure 5: Westgold's Bryah Operation**

The Bryah Operations produced **18,902oz** in Q4 FY24 (Q3 FY24 – 12,960oz) at an AISC of **$1,348/oz** (Q3 – $2,254/oz).

**Figure 6** below summarises the key outputs and costs by quarter at the Bryah Operation.

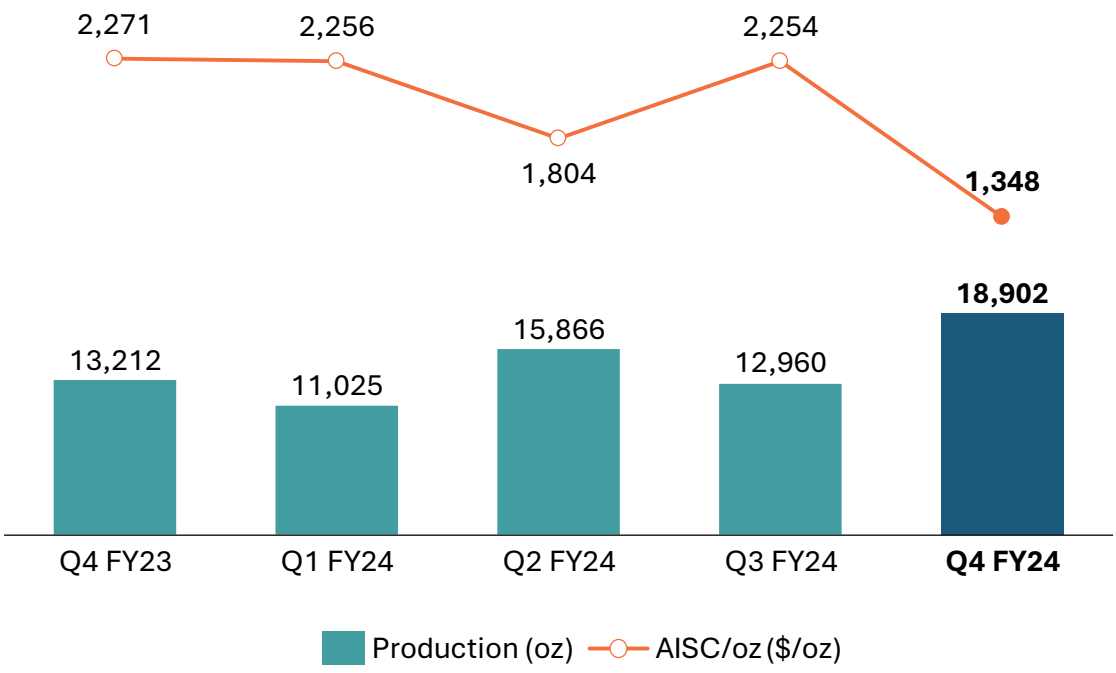


**Figure 6: Bryah Gold Production and AISC**

- **Fortnum Processing Hub**

  Fortnum processed **190,699t** of ore (Q3 FY24 – 185,842t) at a grade of **3.2g/t Au** (Q3 FY24 – 2.3g/t) and **96%** metallurgical recovery, resulting in **18,902oz** of gold being produced (Q3 FY24 – 12,960oz). Increased feed grade, as a result of increased ore from Nightfall drove the substantial increase in quarter-on-quarter gold production. The replacement pebble crusher installation will occur during July, with commissioning to occur early August is anticipated to increase throughput rates at the mill.

- **Starlight Underground**

  The mine produced **148,628t** (Q3 FY24 – 140,315t) of ore at a grade of **3.9g/t Au** (Q3 FY24 – 2.6g/t) for **18.8koz** mined (Q3 FY24 – 11.7koz).

  As previously flagged[4], a large Nightfall stope mined this quarter delivered a substantial production uplift, driving the strong quarter on quarter production improvement. This system continues along the current mining level and, during the quarter, the high-grade structure was exposed on the next two levels in the mine. Development has accelerated, with the top down and bottom-up access to the Nightfall area to enable increased mining rates from these very high grade zones.

- **Near Mine Exploration and Development**

  The significant investment Westgold has made in drilling at Starlight over the last eighteen months has delivered a significant increase in Mineral Resources[5]. **A total Mineral Resources Estimate for Starlight of 590koz post mining depletion has been reported, representing an increase of 41%** on the end of FY23 reported Mineral Resource Estimate[6].

[4] Refer to ASX announcement titled "March 2024 Quarterly Report", dated 24 April 2024

[5] Refer to ASX announcement titled "Starlight Mineral Resource increases by 41%", dated 11 June 2024

[6] Refer to ASX announcement titled "Westgold 2023 Mineral Resource and Ore Reserves", dated 11 September 2023

Encouraged by this excellent outcome, Westgold has maintained the pace of drilling actives with three rigs continuing to work underground at Starlight. These rigs are focused on defining near-term extensions to the prolific Nightfall area of the mine which is underpinning the continued outperformance of Starlight versus budget expectations, as well as outlining longer term opportunities in the Waterbore area.

Results such as **9.95m at 10.8g/t Au from 69m in NF1140GC127** and **19.21m at 6.1g/t Au from 66m NF1140GC129** at Nightfall and the previously announced **6.46m at 17.2 g/t Au from 136.5m in WB1270RD02 and 2.2m at 27.35 g/t Au from 72.4m in WB1270RD17** at Waterbore[7] demonstrate Westgold's ability to simultaneously achieve effective and efficient production outcomes and Mineral Resource growth.

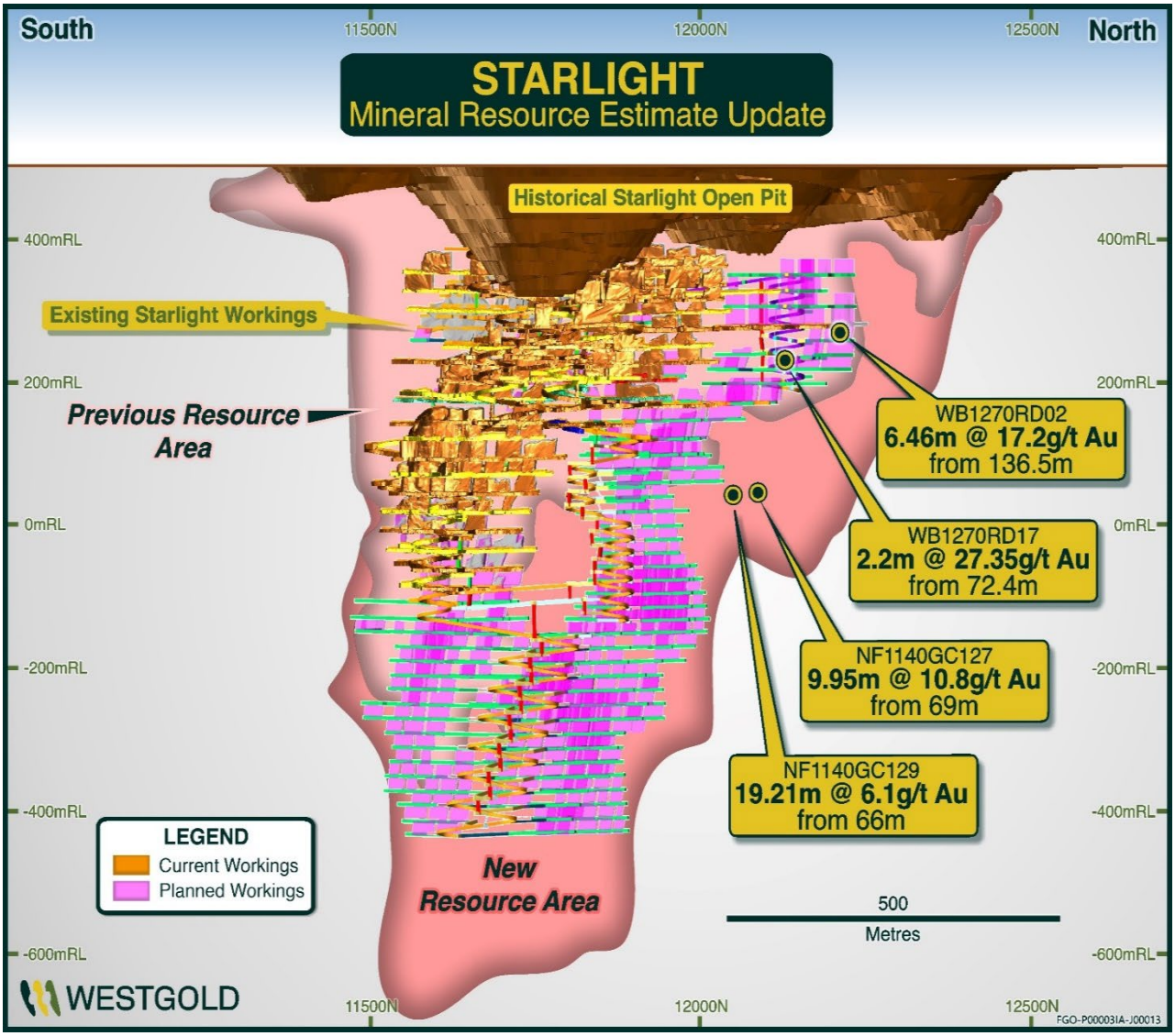


**Figure 7: Starlight schematic long-section showing significant intersections.**

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

[7] Refer to ASX announcement titled "Starlight Mineral Resource increases by 41%", dated 11 June 2024

## Murchison Operations

The Murchison Operations comprise of three operating underground mines (Big Bell, Bluebird and Fender), one mine in development (Great Fingall) and two existing processing hubs (the 1.6-1.8Mtpa Bluebird plant at Meekatharra and the 1.4Mtpa Tuckabianna plant near Cue).

The combined Murchison Operations produced **33,893oz** (Q3 FY24 – 39,140oz) at an AISC of $**2,427/oz** (Q3 FY24 – $2,569/oz). The lower production compared to the prior quarter (see **Figure 8**) is due to the lack of Paddy's Flat in the blend. In addition, processing was impacted by ongoing persistent rains later in the quarter limiting the ability to replenish depleted mill ROMs.

Though mill ROMs were low at the end of the quarter, ~64kt of mined ore was built on the Big Bell mine ROMs for haulage in Q1 FY25.

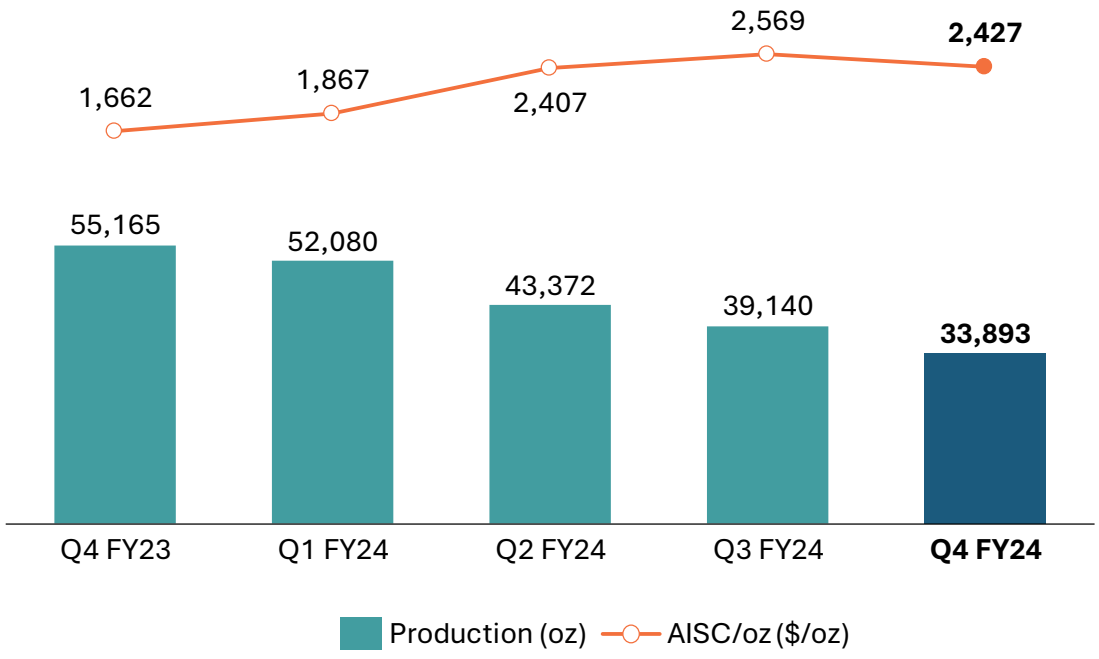


**Figure 8: Murchison Gold Production and AISC**

### Meekatharra

The Bluebird processing hub treats ore from the Bluebird, Fender and Big Bell underground mines, plus various surface stockpiles in the region (refer **Figure 9**).

- **Bluebird Processing Hub**

  The Bluebird processing hub produced **18,506oz** (Q3 FY24 – 23,002oz) by processing **365,763t** of ore (Q3 FY24 – 357,955). The replacement of Paddy's Flat ore with lower grade Fender ore, along with increased proportions of very low grade regional stockpiles, impacted mill feed grades in Q4 (1.8g/t Au vs Q3 FY24 2.2g/t).

  Rain and subsequent road closures impacted the ability to replenish the depleted ROMs from the previous quarter, reducing milling rates during each rain event. Recovery was steady at 89%.

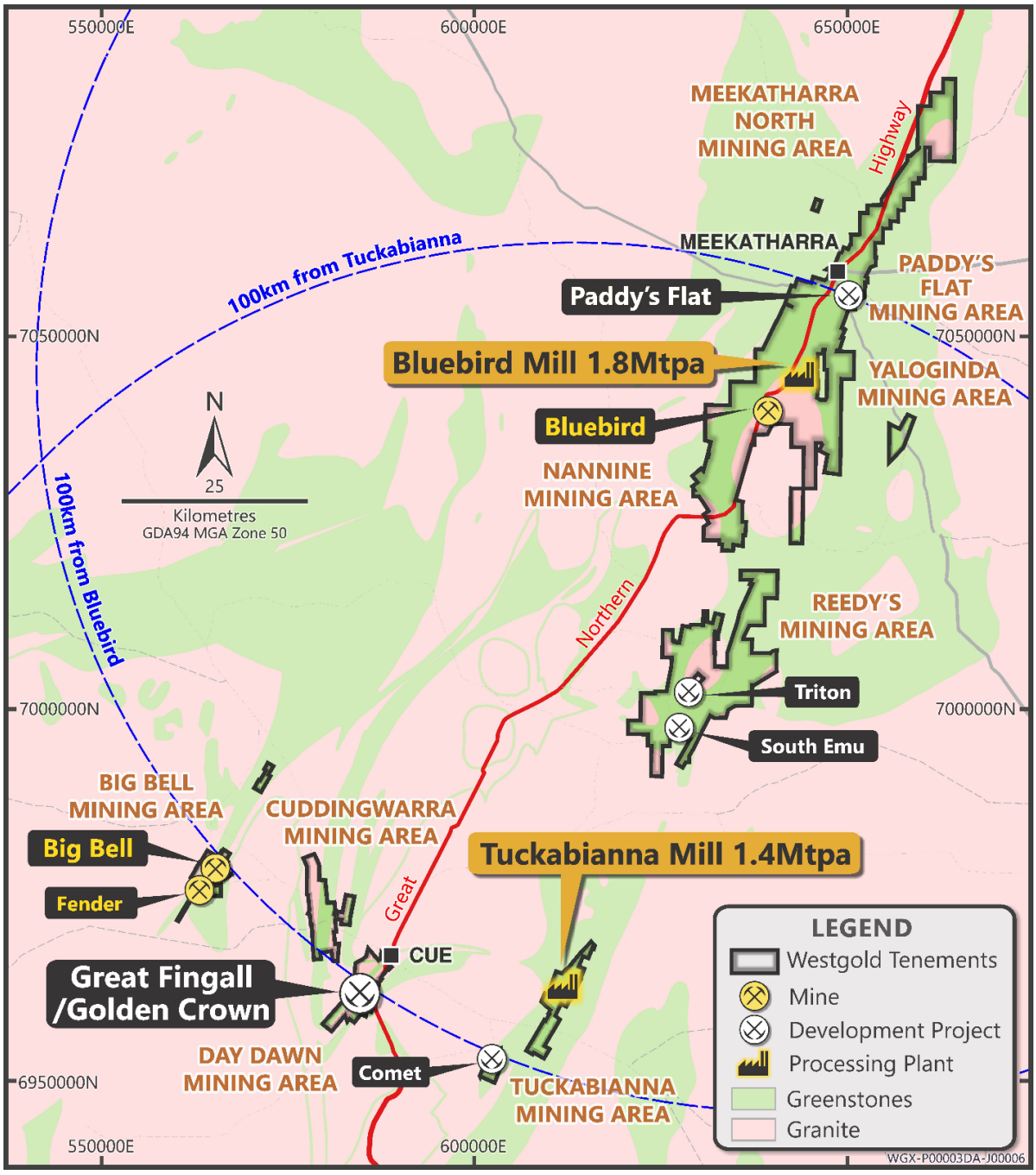


**Figure 9: Murchison Operations**

- **Bluebird Underground**

**The Bluebird mine produced 95,939t at 3.55g/t Au for the quarter**, with ore production and grade marginally lower quarter on quarter (Q3 FY24 – 103,207t, 3.9g/t). As highlighted in the March quarter, changes to mining controls have significantly improved dilution in the stopes, albeit at the cost of reduced mining rates. Focus now is to opening more working areas in Bluebird, along with accelerating mining into the bulk South Junction ore system, readily accessible off existing level access drives and infrastructure.

- **Bluebird Near Mine Exploration and Development**

Westgold's significant investment in drilling at Bluebird – South Junction continues with multiple rigs active on both surface and underground **extending the footprint of this +2Moz system**[8]. Better results returned from the underground drilling fleet this quarter include **31.37m at 5.55g/t Au from 122m and 15.5m at 4.62g/t Au from 158m in 24BLDD064, 18.9m at 3.65g/t Au from 293m in 24BLDD066** and **9.25m at 3.79g/t Au from 122m in 24BLDD095**.

Mine planning works for the first in a series of large South Junction open stopes have been completed, with development having advanced into this zone at the end of the quarter. Along with the ongoing focus on expanding the footprint of Bluebird - South Junction system, the technical team is advancing backfill studies for the mine to ensure that Westgold can extract maximum value from this rapidly expanding high-grade system.

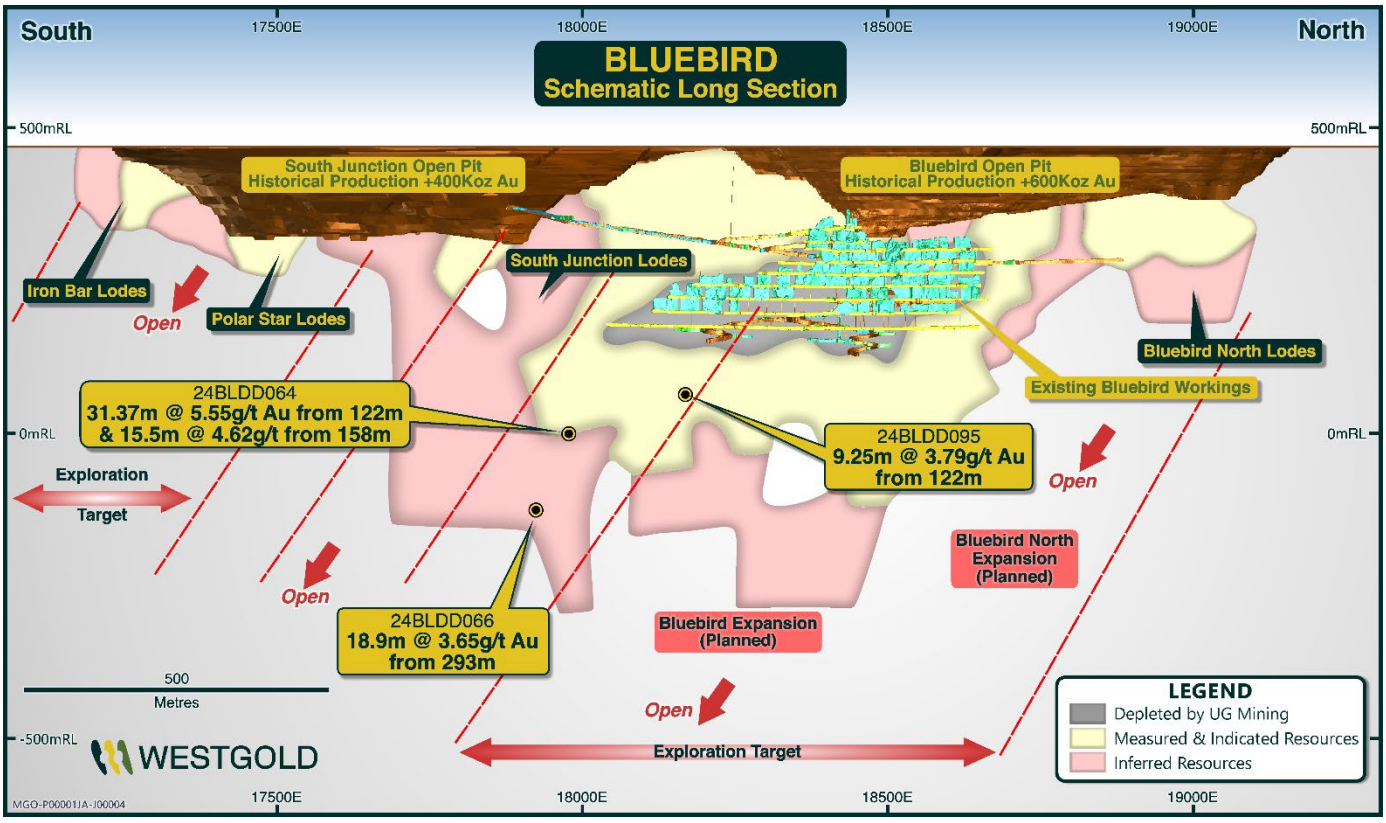


**Figure 10: Bluebird schematic long-section showing significant intersections.**

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

[8] Refer to ASX announcement titled "Bluebird-South Junction Increases to 6.4Mt at 3.1 gpt Au", dated 16 April 2024

**Cue**

Westgold's Tuckabianna processing hub treats ore from the Big Bell underground mine at Cue, supplemented with regional open pit ore and surface stocks.

- **Tuckabianna Processing Hub**

  The Tuckabianna processing hub produced **15,388oz** of gold in Q4 FY24 (Q3 FY24 – 16,138oz).

  The hub processed **306,427t** of ore (Q3 FY24 – 321,923t) at a grade of **1.8 g/t Au** (Q3 FY24 – 1.8g/t) and recovery of **86%** (Q3 FY24 – 86%), in line with the prior quarter. Access to higher grade ore was at times restricted by persistent rains preventing stockpiles being built at the mill, ultimately restricting mill throughput late in the quarter. The mill ROM was low at end of the quarter, however, ~64kt of mined ore has been built at the mine ROM at Big Bell, ready for haulage to the mill.

  **Big Bell Underground**

  **The Big Bell mine produced 318,872t at 1.9 g/t Au for the quarter, a record tonnage output.**

  Production rates significantly up and grades slightly lower in Q4 FY24 (Q3 FY24 – 253,058t at 2.04g/t Au). Production rates were up with the effect efficiency improvements implemented at Big Bell. The marginally lower grades were in line with expectation whilst mining predominantly from the lower grade south side of the cave. The next level of the cave commenced late in the quarter and will allow mining on the Northern cave fronts to recommence, albeit at a very low percentage of the mined material overall.

  Development of the deeps is progressing, with access to the first stoping level underway. Surface paste holes have been completed, contract for the supply and installation of the paste plant has been executed and underground infrastructure works are well advanced.

- **Fender Underground**

  **The Fender underground mine delivered 74,407t at 2.3 g/t Au for the quarter.**

  Fender production has now reached steady state and commercial production levels achieved.

- **Great Fingall Development Project**

  The Great Fingall decline has continued to progress well, with decline advance rates continuing to exceed assumptions in the feasibility study. Phase one of the primary ventilation circuit has been completed with initial fans installed on the first large diameter vent raise.

  Dewatering of the Great Fingall and Golden Crown workings is underway in preparation for development under the historic workings, expected to commence in H2 FY25.

- **Cue Near Mine Exploration and Development**

At Big Bell, Westgold continues to progress the establishment of paste plant infrastructure to support the commencement of the Big Bell Expansion Longhole Open Stope (LHOS) mine. During the quarter the surface paste delivery holes were completed and are now being equipped, and focus has turned to the establishment of the underground component of the paste delivery network.

Resource drilling at Big Bell is ongoing and continues to extend and optimise the mine plan. Better results from this work include **10.9m at 3.81g/t Au from 143m in 24BBDD0026** in the Little Bell area of the mine which represents a near-term opportunity to add to production. Whilst **24.5m at 3.31g/t Au from 543m in 22BBDD0116B** below the current LHOS mine plan bodes well for longer term extension to the life of mine at Big Bell.

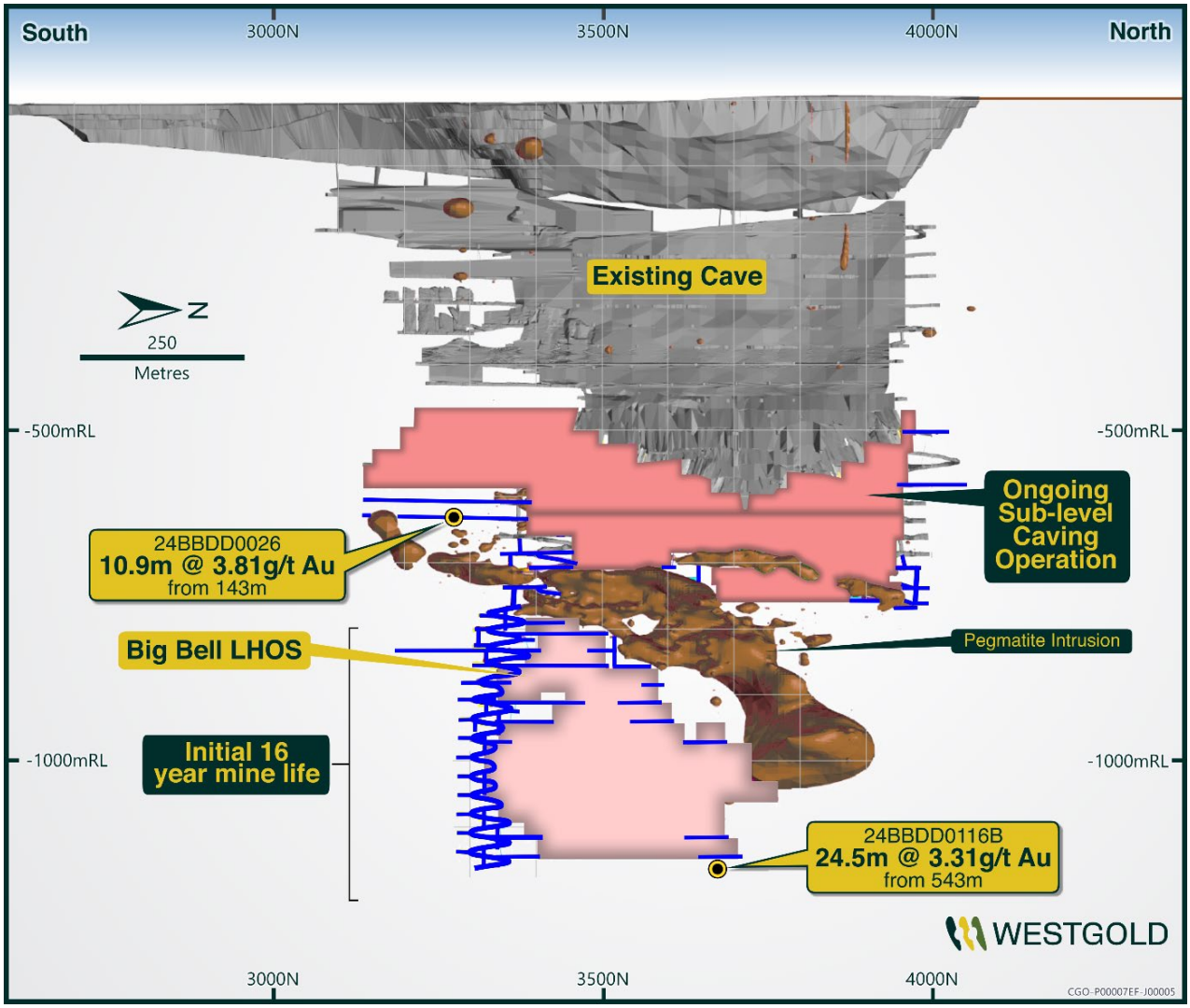


**Figure 11: Big Bell schematic long-section showing significant intersections.**

At Fender drilling has focused on both adding definition within the current mine plan and looking to extend the mine laterally to the north. **11.29m at 4.3g/t Au from 45m in 24FNDD0017** is giving Westgold confidence that the current mine plan at Fender will be outperform prior estimates, whilst **3.95m at 5.89g/t Au from 141m in 24FNDD0022** is providing encouragement that the Fender will both incrementally extend to the north and progress further down-dip.

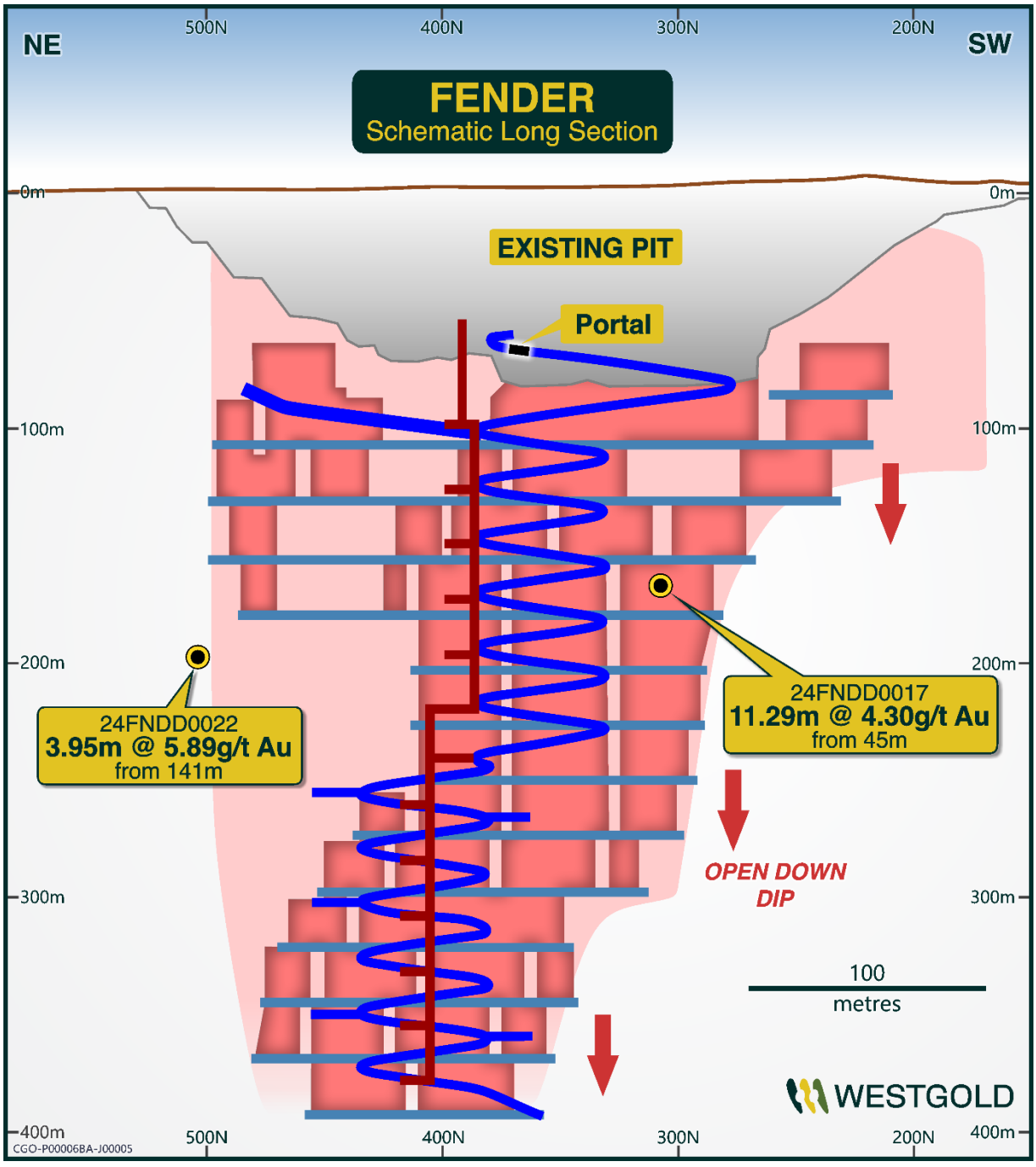


**Figure 11: Fender schematic long-section showing significant intersections.**

At Great Fingall the initial drill-out of the upper regions of the Great Fingall resource, concentrating on the Great Fingall Flats was competed during the quarter. The Great Fingall Flats were the basis of the large-scale open pit mined during the 1990's, 2000's and 2010's.

All drilling results have now been returned, and better intersections, such as the previously reported **6m at 22.13g/t Au from 43m in 24GFDD014** and **3.03m at 546.56g/t Au from 205m in 24GFDD022**[9] and the recently received **15.67m at 8.09g/t Au from 132m in 24GFDD029,** are providing confidence that early, profitable production will be possible in this area of the mine.

[9] Refer to ASX announcement titled "Great Fingall Exploration Update", dated 6 May 2024

This upper region of the mine has substantial capital development and infrastructure already in place. Works are underway to model, evaluate and develop a mine plan for this area, whilst drilling attention has turned to the upper Great Fingall Reef remnants and the recently discovered Sovereign Reef.

These three areas offer the potential to establishing a cohesive mining package in the upper extents of the Great Fingall mine. All mining in this area sits outside of the current life of mine plan and represents a near-term opportunity to add value to the project.

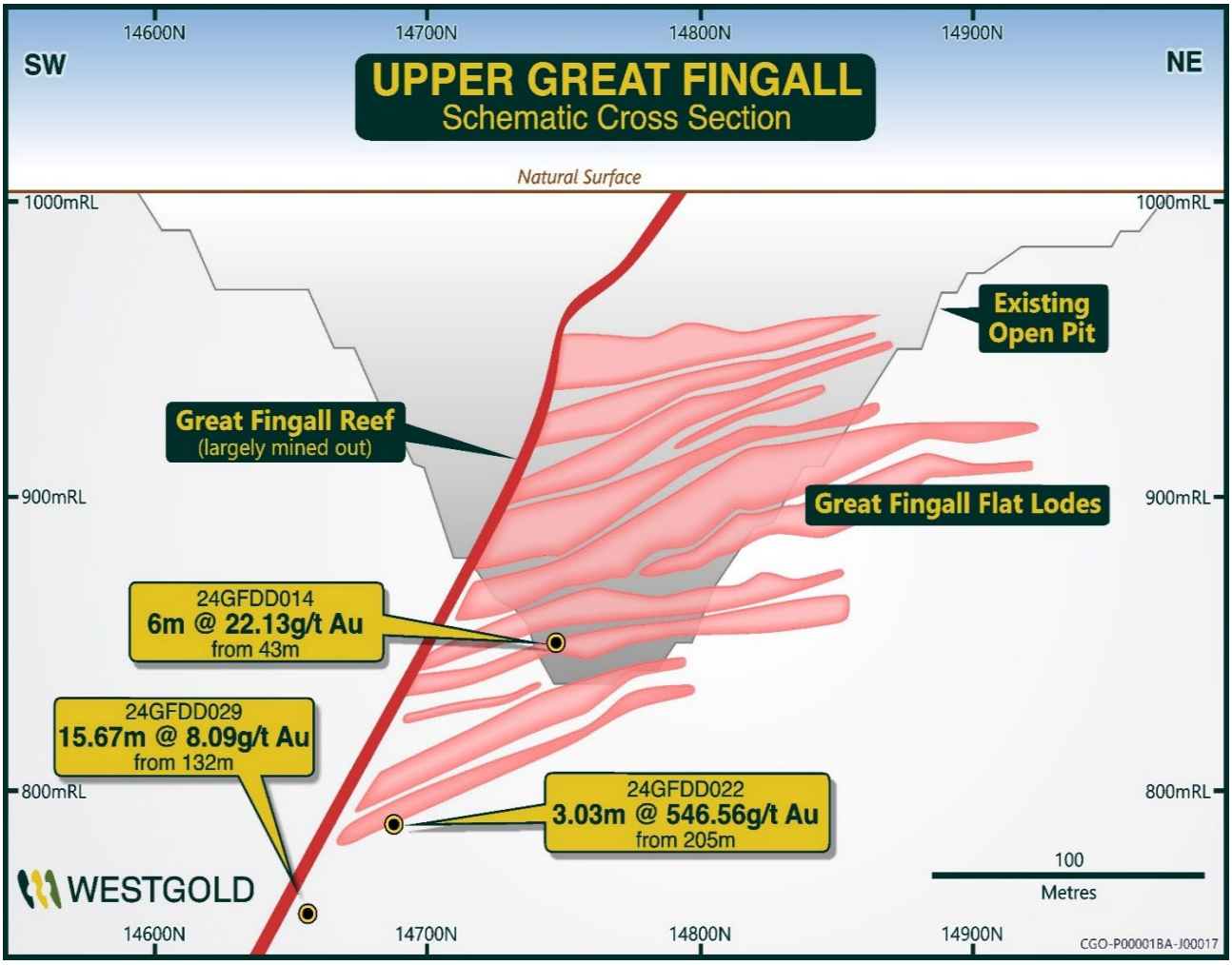


**Figure 12: Great Fingall schematic long-section showing significant intersections.**

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

## Exploration and Growth

### Exploration

Exploration activities across the Company's highly prospective 1,300km$^2$ tenement portfolio continued during Q4 FY24. Key target locations are shown on **Figure 13**. Key activities included:

- Continuation of the major Resource Definition drilling programme at South Junction (Meekatharra);
- Completion of planning and permitting for a Resource Definition drilling program to be undertaken at Boomerang – Kurara (Meekatharra);
- Completion of exploration greenfields drilling programmes at Day Dawn testing gravity geophysical targets;
- Completion of greenfields exploration AC drilling programs at Cuddy North, Reedy West and Labouchere North; and
- Ongoing greenfields targeting activities with a focus in the Nannine, Peak Hill and Fortnum regions.

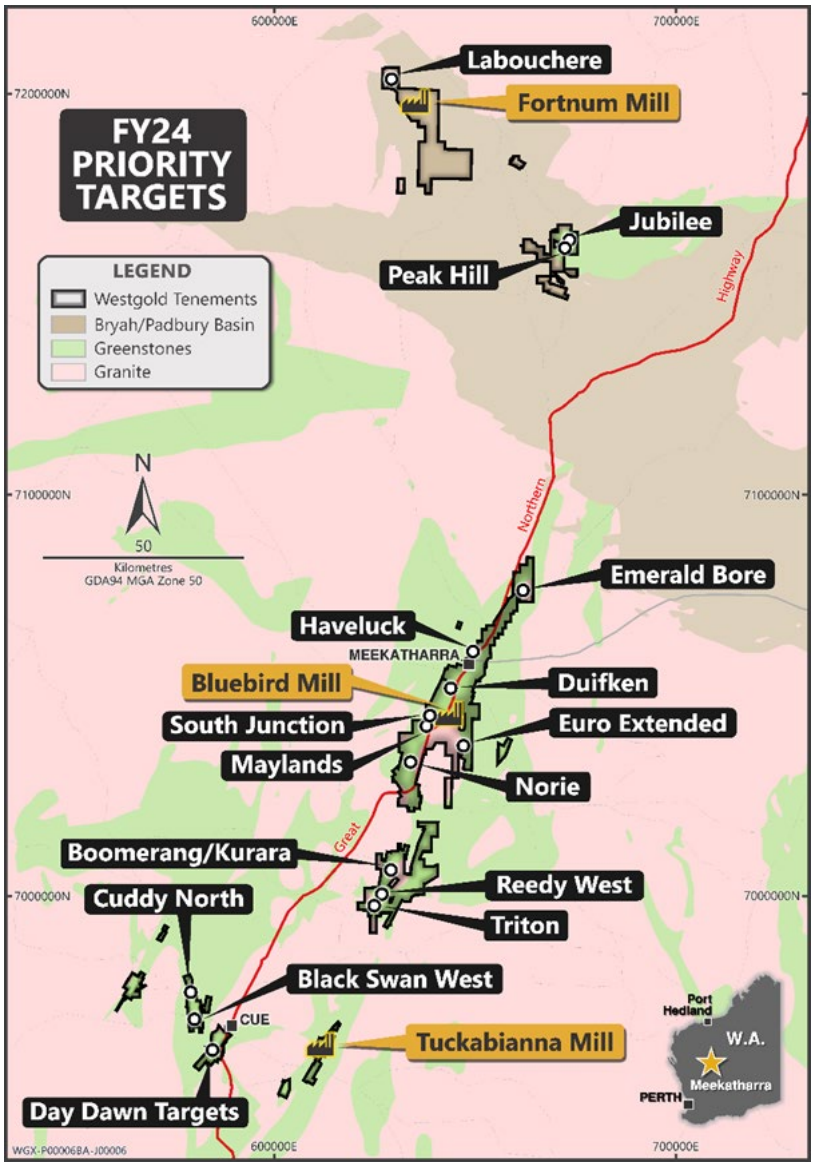


**Figure 13: FY24 Priority exploration targets**

- **Resource Definition Drilling Programmes**

  Q4 FY24 saw the continuation of the major Resource Definition drilling program at South Junction at Bluebird which commenced during the previous quarter. The aim of the program is to test the southerly down plunge extensions of the Bluebird orebody (which plunges beneath the South Junction open pit) as well as the South Junction mineralisation which also plunges to the south.

  During the period a total of 22 drill holes for 11,931m was completed using three drill rigs located in positions on the eastern side of the South Junction open pit. As at the end of June 2024, a total of 22,899m had been completed of the initially planned 26,000m program.

  Drill holes continued to intersect the Archenar, Polar Star and South Junction lodes with occasional holes also intersecting the more western Eden Hope lode. Significant assay results have been returned from numerous holes with two separate ASX releases made during the period (14 May 2024 & 2 July 2024). The better intersections reported for the period are provided below with full details in **Appendix B.**

  - **20.94m @ 6.74g/t Au in hole 24SJDD021_W2**
  - **19.00m @ 4.73g/t Au in hole 24SJDD023**
  - **13.86m @ 4.49g/t Au in hole 24SJDD013**
  - **6.14m @ 8.27g/t Au in hole 24SJDD016_W1**
  - **9.86m @ 4.32g/t Au in hole 24SJDD006**
  - **7.90m @ 5.20g/t Au in hole 24SJDD012**
  - **8.10m @ 4.31g/t Au in hole 24SJDD015**
  - **9.45m @ 2.54g/t Au in hole 24SJDD004**
  - **6.27m @ 3.76g/t Au in hole 24SJDD019_W1**
  - **5.84m @ 3.58g/t Au in hole 24SJDD002_W4**

  The South Junction Resource Definition program will continue throughout Q1 FY25.

  Planning and permitting for Resource Definition drilling programs to be undertaken at Boomerang – Kurara at Reedys was completed during the quarter.

  Planning and permitting for a potential Resource Definition drilling program to be undertaken beneath the Great Northern Highway open pit, located approximately 700m northeast of South Junction, commenced during the quarter.

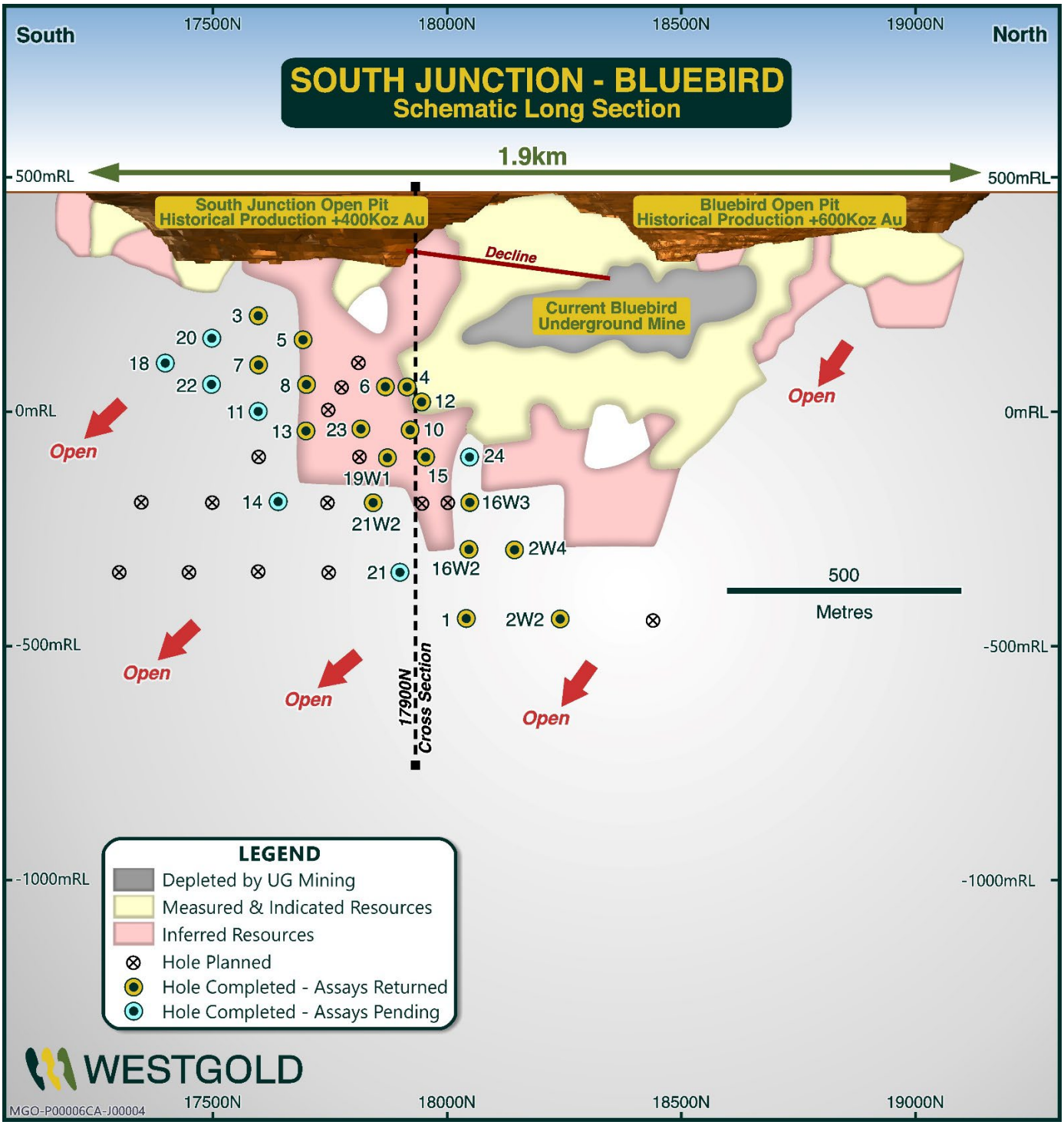


**Figure 14 - South Junction – Bluebird Schematic Long Section Showing Completed and Pending Holes As at 30 June 2024**

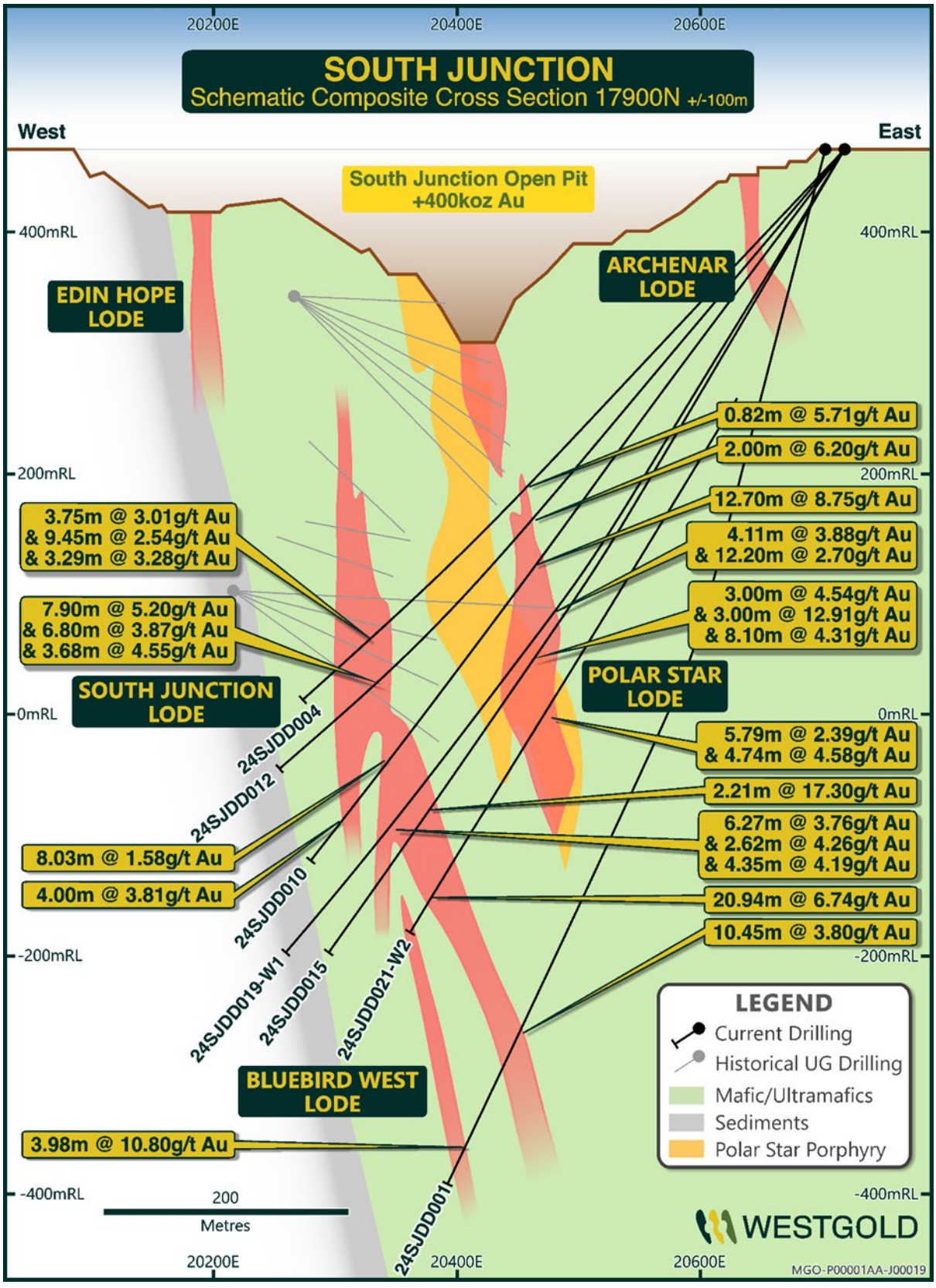


**Figure 15 - South Junction – Bluebird schematic composite cross section 17900N looking north showing key mineralised lode deportment and drill intersections (refer to Appendix B for full details)**

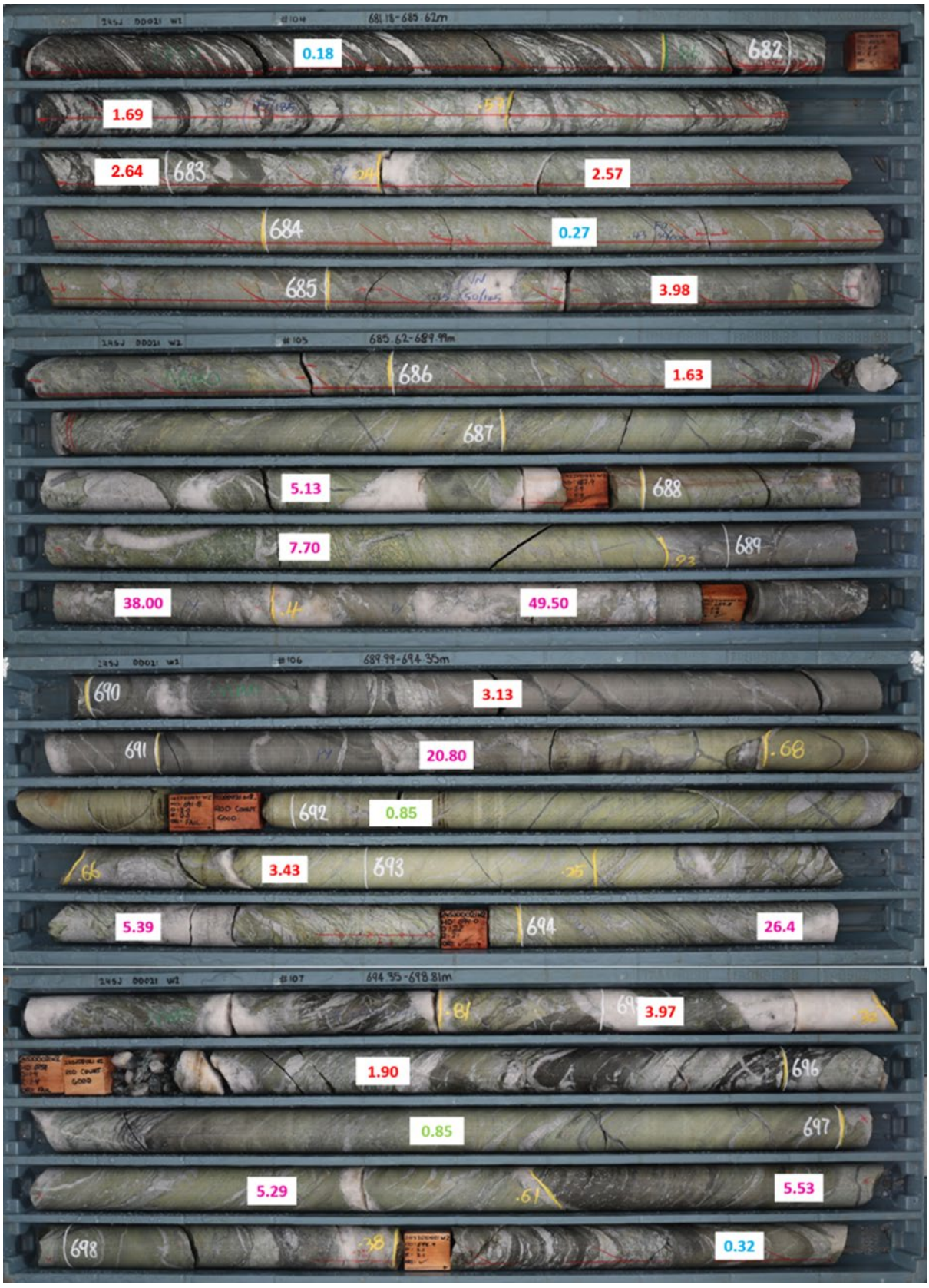


**Figure 16 - Drill core from South Junction hole 24SJDD021_W2 (20.94m @ 6.74g/t Au) showing gold assay results (g/t) for each sample interval**

- **Greenfields Exploration Drilling Programmes**

***Aircore (AC) Drilling Programs***

During the reporting period a series of early stage greenfields targets, including Cuddy North at Cue, Reedy West at Meekatharra and Labouchere North at Fortnum, were subjected to aircore drilling programs as first pass tests to detect potential gold anomalism associated with priority lithostructural targets. A total of 143 holes for 7,906m was completed across these targets during April and May.

A total of 49 drill holes returned encouraging gold anomalism (refer Appendices A, B & C for details) with the best results coming from the Bellerophon and Fold Hinge prospects at Reedy West. These included:

- **4.0m @ 0.54 g/t Au in hole 24MLAC021**
- **14.0m @ 0.79g/t Au in hole 24MLAC030**
- **14.0m @ 0.52g/t Au in hole 24MLAC038**
- **4.0m @ 0.46g/t Au in hole 24MLAC043**
- **4.0m @ 0.48g/t in hole 24MLAC045**

Drill programs to follow-up these encouraging early stage results are in planning and will be executed during H1 FY25.

***Reverse Circulation (RC) Drilling Program – Day Dawn Gravity Targets***

As reported in Q2 FY24, the completion of the collection of detailed gravity geophysical data across the entire Day Dawn (Great Fingall) region highlighted a series of previously unidentified structures crossing the favourable Great Fingall Dolerite host in orientations similar to that of the structures that control the combined ~2Moz of known gold endowment at Great Fingall & Golden Crown (Figure 17). During Q3 FY24 detailed modelling and target selection using this and all other available datasets was completed leading to the selection of an initial seven drill targets south of Great Fingall for RC drill testing.

First pass RC drill testing of these initial southern targets was completed during the June quarter with 25 holes for 3,268m being drilled. Targets drilled included T1 (Lakeside), T2 (Dame Joan), T3 (Dame Kiri), T4 (Dame Edna), T5 (Yellow Taxi West), T6 (South Trenton) and 3700 (see Figure 18).

Given the somewhat conceptual nature of these targets, highly encouragingly, 7 holes returned significant gold assays from Fingall Dolerite host rocks including as follows (refer Appendix C for full details):

- **11.0m @ 2.76 g/t in hole 24GCRC016 at South Trenton**
- **5.0m @ 5.88 g/t in hole 24GCRC022 at Lakeside**
- **4.0m @ 1.27 g/t in hole 24GCRC010 at Dame Edna**
- **4.0m @ 0.97 g/t in hole 24GCRC018 at 3700**
- **2.0m @ 1.84 g/t in hole 24GCRC006 at Dame Kiri**
- **5.0m @ 0.61 g/t in hole 24GCRC009 at Dame Edna**

Follow-up drill program planning for these prospect areas has commenced.

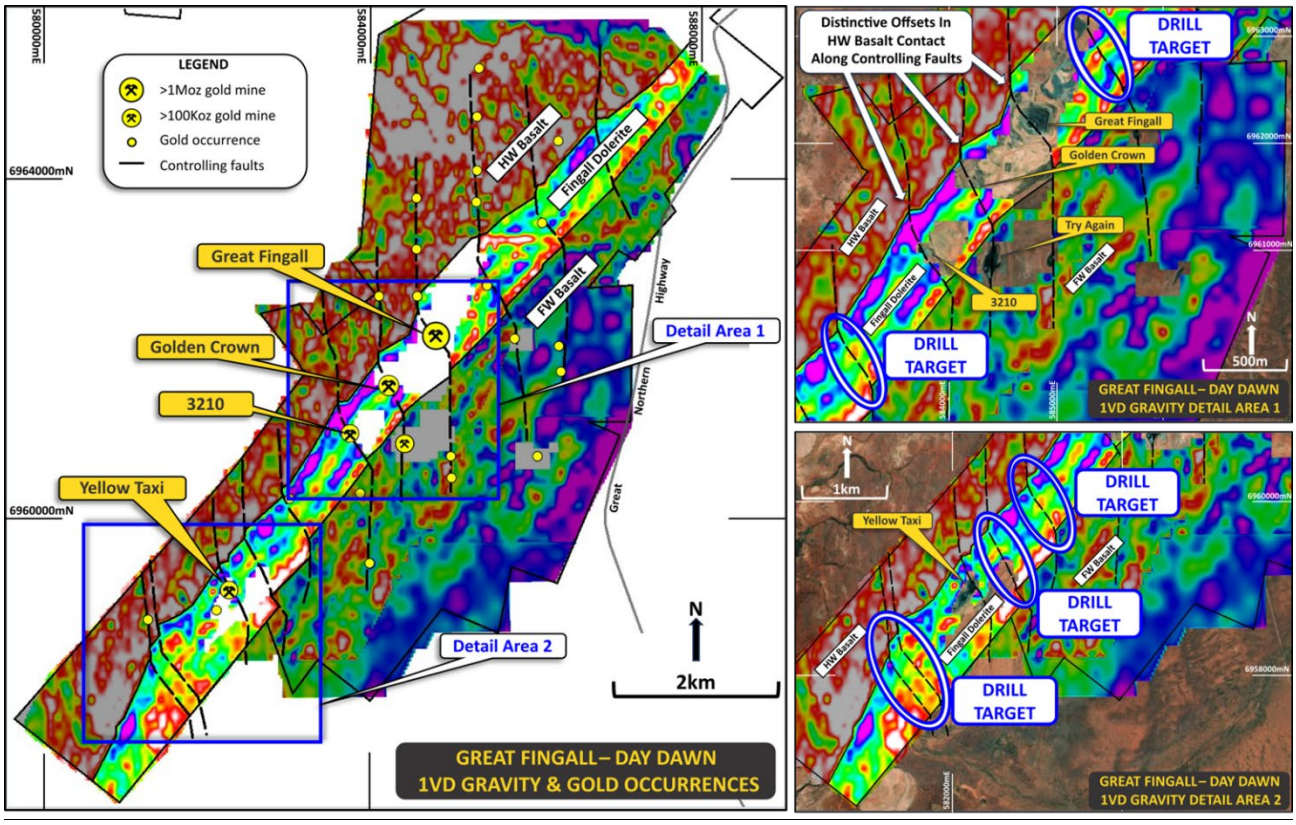


**Figure 17 -Day Dawn Region Gravity Images Showing Known Deposits and Newly Identified Structures**

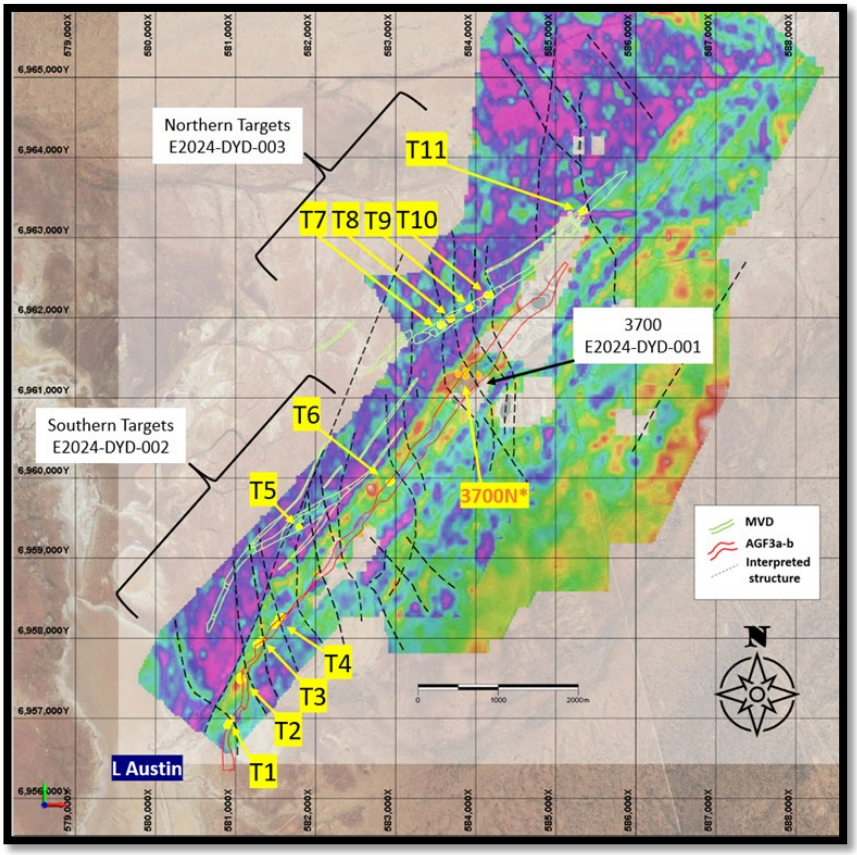


**Figure 18 - Detailed Plan Of Day Dawn Gravity Targets Showing Target Locations - Superimposed Over An Inverse Coloured 1VD Gravity Image**

## Corporate

Q4 FY24 saw Westgold's total cash, bullion and investments grow by **$16M** (after payment of an interim dividend of $4.7M) from $247M to **$263M**.

### Cash, Bullion and Investments

| Description | Mar 2024 Quarter ($M) | Jun 2024 Quarter ($M) | Variance ($M) | Variance (%) |
|---|---|---|---|---|
| Cash | 214 | 236 | 22 | 10% |
| Bullion | 33 | 19 | (14) | (42%) |
| Investments | - | 8 | 8 | - |
| **Cash and Bullion** | **247** | **263** | **16** | **6%** |

**Figure 19** summarises the key cash movements during the quarter.

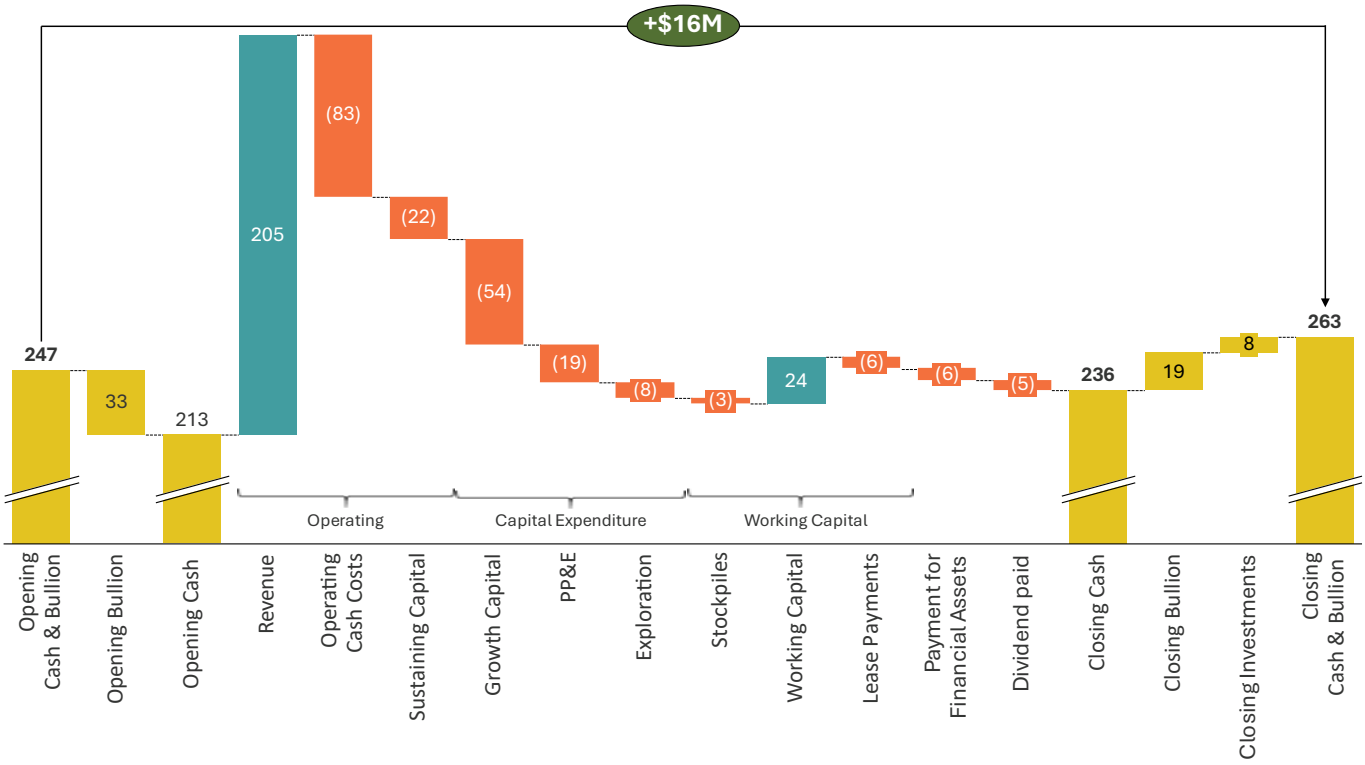


**Figure 19: Cash and Bullion Movement in Q4 FY24**

Capital Expenditure spend on plant and equipment of **$19M** includes the Processing Facilities upgrades $5M, Big Bell Paste Plant $3M, and Camp recreational facilities $3M.

Payment for financial assets and closing investments is for the investment in Ora Gold Limited of 18.70%.

Dividend paid relates to the interim dividend of 1 cent per share paid on 12 April 2024.

**Debt**

Westgold executed a Syndicated Facility Agreement (SFA) with ING Bank and Société Generale on 22 November 2023. The SFA provides Westgold with a A$100 million revolving corporate facility with a three-year term, which the Company is able to utilise for general corporate purposes.

At quarter end Westgold continues to be debt free with the corporate facility currently undrawn. The Company has equipment financing arrangements on acquired plant and equipment under normal commercial terms with expected repayments of approximately $19M for the financial year.

**Gold Hedging**

Westgold continues to be free of fixed forward contracts with the hedging strategy reviewed monthly. The current strategy remains to have no fixed forward hedging and hold bullion when conditions are volatile.

At the beginning of FY24, the company had 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.

During Q4 FY24, the 7,500oz call options were struck at $3,340/oz and this concludes the Zero Cost Collars. **Westgold is now fully unhedged and leveraged to the gold price.**

**Dividend Policy**

Westgold announced on 4 July 2024 declared a **1.25 cents per share fully franked final dividend for FY24**. This is the second dividend paid to shareholders in FY24 after a 1 cent per share interim dividend declared in February 2024 and paid on 12 April 2024.

**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) | 9,870,302 |

## Webcast

**Westgold is providing a webcast of the Q4 FY24 results today 31 July 2024 at 10:30am AEST.**

Please follow the link below for those who wish to see Wayne Bramwell (Managing Director & CEO), Phillip Wilding (Chief Operating Officer), Tommy Heng (Chief Financial Officer), Matthew Pilbeam (GM – Environment, Health & Safety), Simon Rigby (GM – Exploration & Growth) and Mel Wren (GM – People) summarising the June quarter's results.

**JUNE 2024 QUARTERLY WEBCAST**

# 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-term 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/Prospect | Hole | Collar N | Collar E | Collar RL | Intercept (Downhole) | From (m) | Dip | Azi |
|---|---|---|---|---|---|---|---|---|
| **Starlight** | | | | | | | | |
| **Dougie's** | DG1270RD01 | 7,199,084 | 636,636 | 277 | NSI | - | -8 | 9 |
| | DG1270RD02 | 7,199,084 | 636,636 | 277 | 3.9m at 1.45g/t Au | 219 | -8 | 358 |
| | DG1270RD03 | 7,199,083 | 636,632 | 276 | 4.23m at 1.57g/t Au | 232 | 20 | 9 |
| | DG1270RD04 | 7,199,084 | 636,636 | 277 | 4m at 3.31g/t Au | 197 | 5 | 354 |
| **Nightfall** | NF1125RD14 | 7,198,907 | 636,458 | 119 | 3.3m at 2.34g/t Au | 171 | -26 | 16 |
| | | | | | 3.35m at 3.26g/t Au | 220 | | |
| | NF1125RD19 | 7,198,907 | 636,459 | 119 | 4.68m at 3.4g/t Au | 244 | -40 | 24 |
| | NF1125RD20 | 7,198,907 | 636,458 | 118 | 10m at 3.94g/t Au | 156 | -34 | 15 |
| | | | | | 2.4m at 8.15g/t Au | 196 | | |
| | | | | | 5.73m at 1.83g/t Au | 210 | | |
| | | | | | 13m at 2.67g/t Au | 236 | | |
| | | | | | 10m at 2.15g/t Au | 272 | | |
| | NF1125RD21 | 7,198,907 | 636,458 | 119 | 2.4m at 7.18g/t Au | 301 | -29 | 8 |
| | NF1125RD22 | 7,198,910 | 636,455 | 119 | NSI | - | -6 | 0 |
| | NF1125RD23 | 7,198,910 | 636,455 | 120 | NSI | - | 7 | 354 |
| | NF1125RD24 | 7,198,910 | 636,455 | 120 | NSI | - | -38 | 9 |
| | NF1130EX06 | 7,198,755 | 636,310 | 137 | 4.04m at 4.11g/t Au | 340 | -51 | 43 |
| | NF1130EX07 | 7,198,754 | 636,310 | 136 | NSI | - | -65 | 39 |
| | NF1130EX08 | 7,198,755 | 636,310 | 136 | 2.04m at 3.49g/t Au | 358 | -65 | 34 |
| | | | | | 4.05m at 3.49g/t Au | 389 | | |
| | NF1130EX09A | 7,198,755 | 636,310 | 136 | 5.11m at 2.61g/t Au | 301 | -61 | 46 |
| | | | | | 3.08m at 3.97g/t Au | 368 | | |
| | NF1130EX10 | 7,198,754 | 636,310 | 136 | NSI | - | -77 | 41 |
| | NF1130RD15 | 7,198,880 | 636,384 | 139 | 3m at 2.53g/t Au | 193 | -10 | 42 |
| | | | | | 8.6m at 6.6g/t Au | 272 | | |
| | NF1130RD16 | 7,198,880 | 636,384 | 139 | 11.34m at 4.03g/t Au | 191 | -9 | 38 |
| | NF1130RD40 | 7,198,856 | 636,383 | 138 | NSI | - | -44 | 87 |
| | NF1130RD41 | 7,198,856 | 636,383 | 138 | 3m at 2.74g/t Au | 108 | -48 | 71 |
| | | | | | 2.33m at 6.65g/t Au | 237 | | |
| | NF1130RD42 | 7,198,856 | 636,383 | 138 | 3.52m at 10.45g/t Au | 228 | -43 | 48 |
| | NF1130RD43 | 7,198,857 | 636,383 | 138 | 6.45m at 1.75g/t Au | 215 | -40 | 35 |
| | | | | | 3.77m at 2.63g/t Au | 224 | | |
| | | | | | 6.29m at 3.38g/t Au | 248 | | |
| | NF1130RD44 | 7,198,857 | 636,383 | 138 | 2.93m at 4.3g/t Au | 274 | -62 | 88 |
| | NF1130RD46 | 7,198,856 | 636,383 | 138 | 5.64m at 3.77g/t Au | 203 | -55 | 55 |
| | | | | | 8.55m at 1.84g/t Au | 231 | | |
| | NF1130RD47 | 7,198,856 | 636,383 | 138 | 4.6m at 3.55g/t Au | 211 | -49 | 41 |
| | | | | | 8m at 8.17g/t Au | 246 | | |
| | NF1140GC100 | 7,199,055 | 636,571 | 145 | 2.47m at 7.26g/t Au | 1 | -23 | 272 |
| | | | | | 11m at 4.17g/t Au | 44 | | |
| | | | | | 3m at 2.38g/t Au | 59 | | |
| | NF1140GC101 | 7,199,055 | 636,571 | 144 | 6.32m at 2.74g/t Au | 57 | -34 | 272 |
| | NF1140GC102 | 7,199,070 | 636,567 | 147 | 2.83m at 3.66g/t Au | 33 | 15 | 285 |
| | NF1140GC103 | 7,199,069 | 636,567 | 145 | NSI | - | -11 | 277 |
| | NF1140GC104 | 7,199,069 | 636,567 | 145 | 2.81m at 4.01g/t Au | 39 | -27 | 277 |
| | NF1140GC105 | 7,199,070 | 636,567 | 145 | 2.6m at 2g/t Au | 65 | -36 | 275 |
| | NF1140GC106 | 7,199,086 | 636,572 | 147 | 2.45m at 3.89g/t Au | 2 | 13 | 284 |
| | NF1140GC107 | 7,199,086 | 636,572 | 146 | 3.22m at 2.79g/t Au | 51 | -11 | 280 |
| | NF1140GC108 | 7,199,086 | 636,572 | 145 | NSI | - | -25 | 278 |
| | NF1140GC109 | 7,199,086 | 636,572 | 146 | 3.4m at 4.15g/t Au | 52 | -34 | 277 |

| Lode/Prospect | Hole | Collar N | Collar E | Collar RL | Intercept (Downhole) | From (m) | Dip | Azi |
|---|---|---|---|---|---|---|---|---|
| | NF1140GC110 | 7,199,102 | 636,572 | 147 | NSI | - | 13 | 287 |
| | NF1140GC111 | 7,199,102 | 636,572 | 147 | 6m at 2.26g/t Au | - | -12 | 277 |
| | | | | | 3m at 5.99g/t Au | 27 | | |
| | | | | | 2.85m at 19.12g/t Au | 71 | | |
| | NF1140GC112 | 7,199,103 | 636,572 | 146 | 3.3m at 4.95g/t Au | 1 | -26 | 277 |
| | NF1140GC113 | 7,199,103 | 636,572 | 146 | 5.2m at 2.79g/t Au | 37 | -36 | 276 |
| | | | | | 2m at 2.55g/t Au | 48 | | |
| | NF1140GC116 | 7,199,113 | 636,578 | 147 | NSI | - | 17 | 58 |
| | NF1140GC117 | 7,199,113 | 636,578 | 147 | 8.1m at 1.86g/t Au | 24 | -11 | 61 |
| | NF1140GC118 | 7,199,127 | 636,583 | 147 | NSI | - | 16 | 67 |
| | NF1140GC119 | 7,199,126 | 636,583 | 146 | NSI | - | -33 | 67 |
| | NF1140GC120 | 7,199,128 | 636,581 | 148 | NSI | - | 29 | 44 |
| | NF1140GC121 | 7,199,127 | 636,581 | 146 | NSI | - | -18 | 40 |
| | NF1140GC122 | 7,199,128 | 636,580 | 147 | 4.86m at 1.77g/t Au | 16 | 3 | 23 |
| | NF1140GC123 | 7,199,128 | 636,578 | 147 | 2.98m at 8.15g/t Au | 14 | 6 | 330 |
| | NF1140GC124 | 7,199,075 | 636,533 | 146 | 3.9m at 6.75g/t Au | 40 | -14 | 63 |
| | | | | | 10.6m at 6.17g/t Au | 70 | | |
| | NF1140GC125 | 7,199,075 | 636,533 | 145 | 4.43m at 4.97g/t Au | 42 | -37 | 60 |
| | | | | | 8m at 3.8g/t Au | 76 | | |
| | NF1140GC126 | 7,199,076 | 636,533 | 146 | NSI | - | -18 | 75 |
| | NF1140GC127 | 7,199,075 | 636,533 | 145 | 9.95m at 10.8g/t Au | 69 | -45 | 72 |
| | NF1140GC128 | 7,199,075 | 636,533 | 145 | NSI | - | -24 | 102 |
| | NF1140GC129 | 7,199,075 | 636,533 | 145 | 19.21m at 6.1g/t Au | 66 | -51 | 88 |
| | NF1140GC130 | 7,199,058 | 636,530 | 145 | NSI | - | -28 | 96 |
| | NF1140GC132 | 7,199,058 | 636,530 | 145 | 3.37m at 13.06g/t Au | - | -47 | 134 |
| | NF1140GC133 | 7,199,076 | 636,533 | 145 | 4.3m at 4.56g/t Au | 42 | -18 | 58 |
| | | | | | 7.6m at 10.18g/t Au | 76 | | |
| | NF1140GC95 | 7,199,055 | 636,571 | 147 | NSI | - | 19 | 255 |
| | NF1140GC96 | 7,199,055 | 636,571 | 145 | 16.65m at 3.93g/t Au | 45 | -9 | 254 |
| | NF1140GC97 | 7,199,055 | 636,571 | 145 | 2m at 2.65g/t Au | 58 | -26 | 257 |
| | NF1140GC98 | 7,199,056 | 636,571 | 147 | 6.12m at 3.93g/t Au | 43 | 16 | 281 |
| | NF1140GC99 | 7,199,055 | 636,571 | 145 | 2m at 4.16g/t Au | 43 | -11 | 272 |
| | | | | | 2m at 5.62g/t Au | 49 | | |
| **Starlight** | ST1280GC27 | 7,198,919 | 636,786 | 281 | NSI | - | -20 | 336 |
| | ST1385RD01 | 7,198,658 | 636,960 | 384 | NSI | - | 3 | 95 |
| | ST1385RD02 | 7,198,658 | 636,960 | 386 | NSI | - | 32 | 95 |
| | ST1385RD03 | 7,198,660 | 636,960 | 384 | NSI | - | 3 | 73 |
| | ST1385RD04 | 7,198,658 | 636,960 | 386 | NSI | - | 24 | 73 |
| | ST1385RD05 | 7,198,658 | 636,960 | 386 | NSI | - | 40 | 73 |
| | ST1385RD06 | 7,198,661 | 636,959 | 387 | NSI | - | 42 | 59 |
| | ST1385RD07 | 7,198,661 | 636,959 | 384 | NSI | - | 24 | 49 |
| | ST1385RD08 | 7,198,661 | 636,958 | 387 | 3.6m at 3.6g/t Au | 52 | 42 | 36 |
| | ST1385RD09 | 7,198,661 | 636,959 | 384 | NSI | - | 3 | 30 |
| | ST1385RD10 | 7,198,661 | 636,959 | 385 | NSI | - | 21 | 22 |
| | ST1385RD11 | 7,198,661 | 636,958 | 386 | 2.2m at 3.24g/t Au | 62 | 36 | 12 |
| | ST1385RD12 | 7,198,661 | 636,959 | 385 | NSI | - | 3 | 10 |
| **Waterbore** | WB1270GC21 | 7,199,093 | 636,582 | 278 | 2.23m at 2.74g/t Au | 70 | 25 | 268 |
| | WB1270GC22 | 7,199,093 | 636,582 | 278 | 4.4m at 1.88g/t Au | 72 | 23 | 258 |
| | WB1270GC23 | 7,199,093 | 636,582 | 278 | NSI | - | 20 | 249 |
| | WB1270GC24 | 7,199,093 | 636,582 | 278 | NSI | - | 12 | 245 |
| | WB1270GC25 | 7,199,093 | 636,582 | 278 | 2m at 7.51g/t Au | 79 | 12 | 254 |
| | WB1270GC26 | 7,199,093 | 636,582 | 278 | NSI | - | 12 | 264 |
| | WB1270GC27 | 7,199,093 | 636,582 | 278 | NSI | - | 13 | 273 |
| | WB1270GC28 | 7,199,094 | 636,582 | 278 | NSI | - | 13 | 299 |
| | WB1270GC29 | 7,199,094 | 636,582 | 278 | NSI | - | 13 | 314 |
| | WB1270GC30 | 7,199,093 | 636,582 | 279 | NSI | - | 35 | 289 |
| | WB1270GC31 | 7,199,093 | 636,582 | 279 | NSI | - | 40 | 304 |
| | WB1270GC32 | 7,199,093 | 636,582 | 279 | NSI | - | 45 | 254 |
| | WB1270GC33 | 7,199,085 | 636,582 | 279 | 3.44m at 1.99g/t Au | 72 | 41 | 232 |
| | WB1270GC35 | 7,199,068 | 636,596 | 279 | 3m at 2.14g/t Au | 6 | 35 | 224 |

| Lode/Prospect | Hole | Collar N | Collar E | Collar RL | Intercept (Downhole) | From (m) | Dip | Azi |
|---|---|---|---|---|---|---|---|---|
| | WB1270GC37 | 7,199,069 | 636,582 | 278 | NSI | - | 18 | 234 |
| | WB1270RD01 | 7,199,084 | 636,633 | 277 | 4.65m at 3.93g/t Au | 151 | -4 | 336 |
| | | | | | 3m at 8.16g/t Au | 163 | | |
| | WB1270RD02 | 7,199,084 | 636,633 | 277 | 10.54m at 2.02g/t Au | 67 | -4 | 330 |
| | | | | | 6.46m at 17.2g/t Au | 137 | | |
| | WB1270RD03 | 7,199,084 | 636,633 | 277 | 2.37m at 2.55g/t Au | 119 | -5 | 322 |
| | WB1270RD04 | 7,199,084 | 636,633 | 277 | 2m at 4.45g/t Au | 80 | -8 | 313 |
| | | | | | 2.8m at 5.38g/t Au | 118 | | |
| | WB1270RD05 | 7,199,084 | 636,633 | 277 | NSI | - | -10 | 319 |
| | WB1270RD06 | 7,199,084 | 636,633 | 277 | NSI | - | -14 | 332 |
| | WB1270RD07 | 7,199,084 | 636,633 | 277 | 3.4m at 2.84g/t Au | 72 | -14 | 324 |
| | WB1270RD08 | 7,199,084 | 636,633 | 277 | 2m at 3.08g/t Au | 42 | -18 | 313 |
| | | | | | 2.85m at 2.91g/t Au | 62 | | |
| | | | | | 2.08m at 2.54g/t Au | 85 | | |
| | WB1270RD09 | 7,199,084 | 636,633 | 277 | NSI | - | -20 | 323 |
| | WB1270RD10 | 7,199,084 | 636,633 | 277 | 5.66m at 4.16g/t Au | 52 | -25 | 319 |
| | | | | | 8.16m at 1.39g/t Au | 65 | | |
| | WB1270RD11 | 7,199,083 | 636,632 | 276 | 2m at 6.1g/t Au | 58 | -25 | 311 |
| | WB1270RD12 | 7,199,083 | 636,632 | 276 | 2.07m at 4.17g/t Au | 66 | -32 | 311 |
| | WB1270RD12 | 7,199,083 | 636,632 | 276 | 8.16m at 5.89g/t Au | 70 | | |
| | WB1270RD13 | 7,199,083 | 636,632 | 276 | 5.42m at 3.58g/t Au | 68 | -30 | 319 |
| | | | | | 2.4m at 3.56g/t Au | 141 | | |
| | WB1270RD14 | 7,199,084 | 636,633 | 277 | 2.87m at 2.54g/t Au | 59 | -10 | 330 |
| | | | | | 2.19m at 33g/t Au | 146 | | |
| | WB1270RD15 | 7,199,083 | 636,632 | 276 | 4.22m at 2.07g/t Au | 55 | -21 | 308 |
| | WB1270RD16 | 7,199,083 | 636,632 | 276 | 2m at 3.19g/t Au | 44 | -27 | 307 |
| | WB1270RD17 | 7,199,083 | 636,632 | 276 | 2.2m at 27.35g/t Au | 72 | -34 | 307 |
| | | | | | 4.6m at 6.83g/t Au | 83 | | |
| | | | | | 4m at 5.35g/t Au | 141 | | |
| | WB1270RD18 | 7,199,082 | 636,634 | 276 | 3.52m at 2.34g/t Au | 152 | -70 | 314 |
| | | | | | 3.52m at 2.34g/t Au | 152 | | |
| | | | | | 2m at 9.27g/t Au | 211 | | |
| | | | | | 4.18m at 8.28g/t Au | 279 | | |

## 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 / Prospect | Hole | Collar N | Collar E | Collar RL | Intercept (Downhole) | From (m) | Dip | Azi |
|---|---|---|---|---|---|---|---|---|
| **Bluebird** | | | | | | | | |
| **Bluebird** | 23BLDD057 | 7,044,134 | 641,552 | 153 | 4.1m at 6.09g/t Au | 159 | -28 | 73 |
| | 24BLDD022 | 7,044,168 | 641,509 | 154 | 11m at 0.81g/t Au | 350 | | |
| | | | | | 12.22m at 1.17g/t Au | 364 | | |
| | 24BLDD030 | 7,043,807 | 641,502 | 169 | 1.55m at 18.34g/t Au | 82 | -51 | 128 |
| | 24BLDD031 | 7,043,807 | 641,502 | 169 | NSI | - | -37 | 128 |
| | 24BLDD033 | 7,043,808 | 641,503 | 168 | 6m at 1.38g/t Au | 36 | -29 | 108 |
| | 24BLDD034 | 7,043,808 | 641,503 | 168 | NSI | - | -24 | 127 |
| | 24BLDD036 | 7,043,632 | 641,515 | 348 | 1m at 9.85g/t Au | 93 | -20 | 133 |
| | | | | | 0.5m at 46.80g/t Au | 195 | | |
| | 24BLDD037 | 7,043,632 | 641,515 | 348 | 8m at 0.81g/t Au | 262 | -34 | 129 |
| | 24BLDD038 | 7,043,632 | 641,515 | 348 | 0.76m at 13.10g/t Au | 195 | -26 | 141 |
| | 24BLDD040 | 7,043,632 | 641,515 | 348 | 5m at 3.12g/t Au | 278 | -19 | 145 |
| | | | | | 1m at 9.20g/t Au | 344 | | |
| | 24BLDD044 | 7,044,169 | 641,510 | 154 | 8.7m at 1.33g/t Au | 245 | -34 | 51 |
| | 24BLDD045 | 7,044,170 | 641,510 | 155 | NSI | - | -30 | 60 |
| | 24BLDD046 | 7,044,169 | 641,509 | 154 | 15m at 0.69g/t Au | 311 | -46 | 52 |
| | 24BLDD047 | 7,044,168 | 641,509 | 154 | 7.04m at 1.51g/t Au | 279 | -47 | 64 |
| | | | | | 10.1m at 0.99g/t Au | 289 | | |
| | | | | | 4.6m at 1.84g/t Au | 307 | | |
| | 24BLDD048 | 7,044,169 | 641,509 | 154 | 15m at 1.41g/t Au | 391 | -57 | 59 |
| | 24BLDD049 | 7,044,168 | 641,509 | 154 | NSI | - | -77 | 85 |
| | 24BLDD049A | 7,044,168 | 641,509 | 154 | NSI | - | -78 | 84 |
| | 24BLDD049B | 7,044,168 | 641,509 | 154 | NSI | - | -78 | 85 |
| | 24BLDD049C | 7,044,168 | 641,509 | 154 | NSI | - | -73 | 69 |
| | 24BLDD050 | 7,044,152 | 641,502 | 154 | NSI | - | -66 | 122 |
| | 24BLDD054 | 7,043,675 | 641,492 | 100 | 7m at 1.67g/t Au | 182 | -49 | 55 |
| | 24BLDD055 | 7,043,675 | 641,492 | 100 | 17.8m at 3.42g/t Au | 94 | -36 | 64 |
| | 24BLDD056 | 7,043,675 | 641,492 | 100 | 10m at 1.41g/t Au | 128 | -49 | 68 |
| | | | | | 2.83m at 7.92g/t Au | 145 | | |
| | | | | | 6m at 3.87g/t Au | 151 | | |
| | 24BLDD057 | 7,043,675 | 641,492 | 100 | 4m at 3.22g/t Au | 12 | -28 | 72 |
| | | | | | 5.45m at 7.93g/t Au | 82 | | |
| | | | | | 7m at 8.34g/t Au | 94 | | |
| | 24BLDD058 | 7,043,675 | 641,492 | 101 | 2.03m at 2.82g/t Au | 9 | -2 | 73 |
| | 24BLDD058A | 7,043,675 | 641,492 | 101 | 2.37m at 4.14g/t Au | 9 | -2 | 73 |
| | | | | | 4m at 1.48g/t Au | 71 | | |
| | | | | | 1.61m at 14.71g/t Au | 79 | | |
| | 24BLDD059 | 7,043,675 | 641,492 | 101 | 3.42m at 3.14g/t Au | 9 | -15 | 82 |
| | | | | | 3m at 6.41g/t Au | 71 | | |
| | | | | | 7m at 2.90g/t Au | 81 | | |
| | 24BLDD060 | 7,043,675 | 641,492 | 100 | 28.15m at 5.16g/t Au | 119 | -47 | 83 |
| | 24BLDD061 | 7,043,675 | 641,492 | 100 | 6.18m at 1.46g/t Au | 46 | -54 | 93 |
| | 24BLDD062 | 7,043,673 | 641,491 | 100 | 4.26m at 1.58g/t Au | 10 | -54 | 106 |
| | | | | | 7.41m at 4.13g/t Au | 91 | | |
| | | | | | 5.72m at 1.80g/t Au | 101 | | |
| | | | | | 3.12m at 0.83g/t Au | 113 | | |
| | | | | | 5.12m at 1.49g/t Au | 120 | | |
| | 24BLDD063 | 7,043,673 | 641,491 | 100 | 24m at 5.74g/t Au | 99 | -37 | 101 |
| | | | | | 2.59m at 6.16g/t Au | 127 | | |
| | | | | | 2.22m at 3.43g/t Au | 136 | | |

| Lode / Prospect | Hole | Collar N | Collar E | Collar RL | Intercept (Downhole) | From (m) | Dip | Azi |
|---|---|---|---|---|---|---|---|---|
| | 24BLDD064 | 7,043,673 | 641,491 | 100 | 3.07m at 2.30g/t Au | 15 | -47 | 101 |
| | | | | | 1m at 6.37g/t Au | 41 | | |
| | | | | | 31.37m at 5.55g/t Au | 122 | | |
| | | | | | 15.5m at 4.62g/t Au | 158 | | |
| | 24BLDD065 | 7,043,673 | 641,491 | 101 | 5.55m at 7.17g/t Au | 104 | -2 | 107 |
| | 24BLDD066 | 7,043,673 | 641,491 | 100 | 4.6m at 3.79g/t Au | 21 | -53 | 113 |
| | | | | | 22.8m at 1.25g/t Au | 173 | | |
| | | | | | 15.82m at 3.09g/t Au | 210 | | |
| | | | | | 18.9m at 3.65g/t Au | 293 | | |
| | 24BLDD074 | 7,043,669 | 641,486 | 101 | 4.4m at 1.98g/t Au | 14 | -15 | 68 |
| | | | | | 6.41m at 4.46g/t Au | 80 | | |
| | | | | | 7.26m at 3.37g/t Au | 90 | | |
| | 24BLDD078 | 7,043,669 | 641,486 | 101 | 1.34m at 4.63g/t Au | 99 | -27 | 91 |
| | | | | | 5.55m at 3.21g/t Au | 103 | | |
| | | | | | 1m at 10.70g/t Au | 131 | | |
| | 24BLDD087 | 7,044,013 | 641,598 | 80 | 2.63m at 5.78g/t Au | 97 | -5 | 132 |
| | 24BLDD088 | 7,044,013 | 641,599 | 79 | 4.77m at 7.41g/t Au | 98 | -16 | 132 |
| | 24BLDD090 | 7,043,953 | 641,657 | 81 | NSI | - | 14 | 63 |
| | 24BLDD095 | 7,043,757 | 641,489 | 96 | 9.25m at 3.79g/t Au | 122 | -22 | 67 |
| | 24BLDD096 | 7,043,757 | 641,489 | 96 | NSI | - | -8 | 52 |
| | 24BLDD097 | 7,043,757 | 641,489 | 96 | 6m at 4.70g/t Au | 156 | -16 | 41 |
| | 24BLDD098 | 7,043,757 | 641,489 | 96 | 5.38m at 2.49g/t Au | 149 | -37 | 74 |
| | 24BLDD099 | 7,043,757 | 641,489 | 96 | 1.76m at21.47ppm | 190 | -30 | 38 |
| | | | | | | | | |
| **South Junction ResDef** | | | | | | | | |
| | 24SJDD001 | 7043454 | 641917 | 468 | 10.45m @ 3.80g/t Au | 788.00 | -79 | 302 |
| | | | | | 3.98m @ 10.80g/t Au | 894.49 | | |
| | 24SJDD002_W4 | 7043725 | 641793 | 468 | 4.55m @ 2.03g/t Au | 723.45 | -82 | 305 |
| | | | | | 2.00m @ 2.59g/t Au | 729.00 | | |
| | | | | | 5.84m @ 3.58g/t Au | 741.00 | | |
| | 24SJDD003 | 7043185 | 641833 | 467 | 4.52m @ 1.69g/t | 239.48 | -40 | 281 |
| | 24SJDD004 | 7043417 | 641924 | 468 | 3.75m @ 3.01g/t Au | 560.00 | -48 | 292 |
| | | | | | 9.45m @ 2.54g/t Au | 573.85 | | |
| | | | | | 3.29m @ 3.28g/t Au | 588.53 | | |
| | 24SJDD005 | 7043186 | 641833 | 467 | 2.93m @ 2.85g/t Au | 458.07 | -39 | 295 |
| | 24SJDD006 | 7043417 | 641925 | 467 | 4.70m @ 2.17g/t Au | 572.80 | -51 | 286 |
| | | | | | 9.86m @ 4.32g/t Au | 579.60 | | |
| | 24SJDD007 | 7043185 | 641833 | 467 | 0.44m @ 5.21g/t Au | 248.40 | -50 | 285 |
| | 24SJDD008 | 7043186 | 641833 | 468 | 2.50m @ 8.12g/t Au | 247.30 | -53 | 300 |
| | | | | | 1.50m @ 13.55g/t Au | 421.50 | | |
| | 24SJDD009 | 7043416 | 641925 | 468 | Abandoned | n/a | -50 | 299 |
| | 24SJDD010 | 7043417 | 641925 | 467 | 12.70m @ 8.57g/t Au | 415.58 | -53 | 296 |
| | | | | | 8.03m @ 1.58g/t Au | 543.44 | | |
| | | | | | 4.00m @ 3.81g/t Au | 637.00 | | |
| | 24SJDD011 | 7043186 | 641833 | 466 | Assays Pending | n/a | -54 | 285 |
| | 24SJDD012 | 7043411 | 641923 | 467 | 2.00m @ 6.72g/t Au | 418.00 | -52 | 296 |
| | | | | | 7.90m @ 5.20g/t Au | 592.50 | | |
| | | | | | 6.80m @ 3.87g/t Au | 600.90 | | |
| | | | | | 3.68m @ 4.55g/t Au | 619.87 | | |
| | 24SJDD013 | 7043185 | 641833 | 467 | 13.86m @ 4.49g/t Au | 574.14 | -59 | 299 |
| | | | | | 3.45m @ 5.21g/t Au | 589.00 | | |
| | 24SJDD014 | 7043186 | 641833 | 466 | Assays Pending | n/a | -63 | 283 |
| | 24SJDD015 | 7043411 | 641923 | 467 | 3.00m @ 4.54g/t Au | 482.00 | -59 | 293 |
| | | | | | 3.00m @ 12.91g/t Au | 531.70 | | |
| | | | | | 8.10m @ 4.31g/t Au | 656.00 | | |
| | | | | | 2.21m @ 17.30g/t Au | 696.79 | | |
| | 24SJDD016_W1 | 7043515 | 641869 | 467 | 6.14m @ 8.27g/t Au | 780.08 | -74 | 301 |
| | 24SJDD017 | 7042860 | 641478 | 465 | Abandoned | n/a | -49 | 346 |
| | 24SJDD018 | 7042860 | 641478 | 465 | Assays Pending | n/a | -49 | 346 |

| Lode / Prospect | Hole | Collar N | Collar E | Collar RL | Intercept (Downhole) | From (m) | Dip | Azi |
|---|---|---|---|---|---|---|---|---|
| | 24SJDD019 | 7043410 | 641925 | 467 | 4.11m @ 3.88g/t Au | 472.44 | -59 | 284 |
| | | | | | 12.20m @ 2.70g/t Au | 511.80 | | |
| | | | | | 4.16m @ 2.44g/t Au | 638.10 | | |
| | 24SJDD019_W1 | 7043410 | 641925 | 467 | 6.27m @ 3.76g/t Au | 641.42 | -59 | 284 |
| | | | | | 2.62m @ 4.26g/t Au | 648.53 | | |
| | | | | | 4.35m @ 4.19g/t Au | 652.77 | | |
| | | | | | 1.38m @ 7.24g/t Au | 663.00 | | |
| | 24SJDD020 | 7042861 | 641479 | 466 | Assays Pending | n/a | -44 | 350 |
| | 24SJDD021 | 7043405 | 641939 | 467 | 2.21m @ 4.24g/t Au | 146 | -65 | 294 |
| | 24SJDD021_W2 | 7043405 | 641939 | 467 | 5.79m @ 2.39g/t Au | 541.71 | -65 | 294 |
| | | | | | 4.70m @ 4.58g/t Au | 550.30 | | |
| | | | | | 20.94m @ 6.74g/t Au | 681.86 | | |
| | | | | | INC 4.68m @ 16.48g/t Au | 687.00 | | |
| | 24SJDD022 | 7042861 | 641479 | 466 | Assays Pending | n/a | -55 | 348 |
| | 24SJDD023 | 7043300 | 641873 | 467 | 6.72m @ 3.08g/t Au | 161.00 | -57 | 299 |
| | | | | | 19.00m @ 4.73g/t Au | 596.00 | | |
| | | | | | INC 4.60m @ 7.54g/t Au | 605.40 | | |
| | 24SJDD024 | 7043520 | 641867 | 467 | Assays Pending | n/a | -61 | 306 |
| **Reedy West AC** | | | | | | | | |
| | 24MLAC005 | 6998327.3 | 625195.5 | 508.2 | 4m @ 0.11 g/t | 22 | -60.0 | 100.0 |
| | 24MLAC005 | 6998327.3 | 625195.5 | 508.2 | 4m @ 0.16 g/t | 56 | -60.0 | 100.0 |
| | 24MLAC013 | 6998651.4 | 625174.0 | 501.2 | 4m @ 0.19 g/t | 0 | -60.0 | 100.0 |
| | 24MLAC016 | 6998635.7 | 625223.7 | 504.4 | 4m @ 0.14 g/t | 40 | -60.0 | 100.0 |
| | 24MLAC016 | 6998635.7 | 625223.7 | 504.4 | 10m @ 0.2 g/t | 52 | -60.0 | 100.0 |
| | 24MLAC017 | 6998635.4 | 625250.0 | 507.4 | 17m @ 0.16 g/t | 16 | -60.0 | 100.0 |
| | 24MLAC020 | 6998917.5 | 625118.0 | 503.8 | 4m @ 0.29 g/t | 28 | -55.0 | 070.0 |
| | 24MLAC020 | 6998917.5 | 625118.0 | 503.8 | 4m @ 0.17 g/t | 44 | -55.0 | 070.0 |
| | 24MLAC021 | 6998932.4 | 625148.0 | 507.3 | 4m @ 0.54 g/t | 86 | -55.0 | 070.0 |
| | 24MLAC024 | 6998968.8 | 625023.6 | 499.3 | 3m @ 0.22 g/t | 37 | -55.0 | 070.0 |
| | 24MLAC025 | 6998974.8 | 625047.6 | 501.0 | 4m @ 0.11 g/t | 36 | -55.0 | 070.0 |
| | 24MLAC027 | 6999042.7 | 624926.3 | 496.2 | 8m @ 0.4 g/t | 46 | -55.0 | 070.0 |
| | 24MLAC028 | 6999051.8 | 624952.6 | 497.5 | 8m @ 0.13 g/t | 36 | -55.0 | 070.0 |
| | 24MLAC029 | 6999069.6 | 624973.9 | 498.6 | 10m @ 0.22 g/t | 84 | -55.0 | 070.0 |
| | 24MLAC030 | 6999067.2 | 625014.2 | 500.7 | 12m @ 0.18 g/t | 28 | -55.0 | 070.0 |
| | 24MLAC030 | 6999067.2 | 625014.2 | 500.7 | 1m @ 0.58 g/t | 49 | -55.0 | 070.0 |
| | 24MLAC030 | 6999067.2 | 625014.2 | 500.7 | 14m @ 0.79 g/t | 64 | -55.0 | 070.0 |
| | 24MLAC032 | 7000031.1 | 625048.0 | 494.6 | 4m @ 0.16 g/t | 93 | -55.0 | 290.0 |
| | 24MLAC033 | 7000039.3 | 625007.8 | 492.5 | 2m @ 0.37 g/t | 4 | -55.0 | 290.0 |
| | 24MLAC033 | 7000039.3 | 625007.8 | 492.5 | 4m @ 0.24 g/t | 95 | -55.0 | 290.0 |
| | 24MLAC034 | 7000054.4 | 624965.6 | 491.4 | 7m @ 0.17 g/t | 20 | -55.0 | 290.0 |
| | 24MLAC034 | 7000054.4 | 624965.6 | 491.4 | 14m @ 0.14 g/t | 52 | -55.0 | 290.0 |
| | 24MLAC035 | 7000064.6 | 624928.7 | 490.3 | 2m @ 0.4 g/t | 6 | -55.0 | 290.0 |
| | 24MLAC036 | 7000098.0 | 625077.7 | 495.7 | 2m @ 0.28 g/t | 64 | -55.0 | 290.0 |
| | 24MLAC037 | 7000114.5 | 625044.7 | 495.8 | 4m @ 0.14 g/t | 48 | -55.0 | 290.0 |
| | 24MLAC037 | 7000114.5 | 625044.7 | 495.8 | 1m @ 1.07 g/t | 92 | -55.0 | 290.0 |
| | 24MLAC038 | 7000125.4 | 625002.7 | 495.8 | 14m @ 0.52 g/t | 23 | -55.0 | 290.0 |
| | 24MLAC038 | 7000125.4 | 625002.7 | 495.8 | 8m @ 0.11 g/t | 39 | -55.0 | 290.0 |
| | 24MLAC039 | 7000140.1 | 624966.9 | 492.7 | 8m @ 0.46 g/t | 36 | -55.0 | 290.0 |
| | 24MLAC039 | 7000140.1 | 624966.9 | 492.7 | 10m @ 0.18 g/t | 47 | -55.0 | 290.0 |
| | 24MLAC043 | 7000196.6 | 625051.8 | 492.2 | 4m @ 0.46 g/t | 36 | -55.0 | 285.0 |
| | 24MLAC043 | 7000196.6 | 625051.8 | 492.2 | 4m @ 0.36 g/t | 64 | -55.0 | 285.0 |
| | 24MLAC045 | 7000217.1 | 624991.8 | 489.1 | 4m @ 0.48 g/t | 56 | -55.0 | 285.0 |
| | 24MLAC046 | 7000221.9 | 624972.9 | 488.0 | 8m @ 0.16 g/t | 24 | -55.0 | 288.0 |
| | 24MLAC049 | 7000245.2 | 625140.4 | 488.6 | 4m @ 0.11 g/t | 28 | -55.0 | 290.0 |
| | 24MLAC050 | 7000258.0 | 625094.0 | 488.9 | 4m @ 0.55 g/t | 52 | -55.0 | 290.0 |
| | 24MLAC052 | 7000277.2 | 625043.0 | 488.1 | 4m @ 0.18 g/t | 36 | -55.0 | 288.0 |

## 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 |
|---|---|---|---|---|---|---|---|---|
| **Big Bell** | | | | | | | | |
| **Big Bell** | 22BBDD0116B | 6,978,073 | 564,954 | - 227 | 24.5m at 3.31g/t Au | 543 | -60 | 124 |
| | | | | | 5.2m at 2.51g/t Au | 572 | | |
| | | | | | 7m at 7.91g/t Au | 585 | | |
| | | | | | 11m at 3.37g/t Au | 602 | | |
| | 24BBDD0021 | 6,977,668 | 564,658 | - 212 | 6.5m at 3.24g/t Au | 119 | -11 | 92 |
| | | | | | 6m at 1.72g/t Au | 127 | | |
| | | | | | 2.69m at 2.9g/t Au | 136 | | |
| | 24BBDD0022 | 6,977,668 | 564,658 | - 212 | 6.14m at 2g/t Au | 116 | 18 | 92 |
| | | | | | 2.94m at 2.11g/t Au | 125 | | |
| | | | | | 6m at 3.05g/t Au | 130 | | |
| | 24BBDD0023 | 6,977,668 | 564,658 | - 212 | 4.36m at 1.34g/t Au | 121 | 8 | 105 |
| | | | | | 8.29m at 1.46g/t Au | 136 | | |
| | 24BBDD0024 | 6,977,668 | 564,658 | - 212 | 6m at 2.29g/t Au | 132 | 18 | 106 |
| | 24BBDD0025 | 6,977,668 | 564,658 | - 212 | 6.03m at 2.54g/t Au | 117 | 19 | 115 |
| | | | | | 5.66m at 1.83g/t Au | 134 | | |
| | 24BBDD0026 | 6,977,668 | 564,658 | - 212 | 5.5m at 1.31g/t Au | 129 | 8 | 122 |
| | | | | | 10.9m at 3.81g/t Au | 143 | | |
| | 24BBDD0027 | 6,977,668 | 564,658 | - 212 | 6.54m at 2.16g/t Au | 121 | 17 | 123 |
| | | | | | 11m at 1.44g/t Au | 138 | | |
| | 24BBDD0028 | 6,977,668 | 564,658 | - 212 | 9.24m at 1.6g/t Au | 130 | 14 | 130 |
| | | | | | 9.62m at 2.54g/t Au | 151 | | |
| | 24BBDD0029 | 6,977,668 | 564,658 | - 212 | 8.5m at 2.69g/t Au | 169 | 7 | 137 |
| | 24BBDD0030 | 6,977,668 | 564,658 | - 212 | 2.11m at 1.84g/t Au | 147 | 15 | 137 |
| | | | | | 8.8m at 3.76g/t Au | 163 | | |
| | 24BBDD0031 | 6,977,668 | 564,658 | - 212 | 9.86m at 4.05g/t Au | 182 | 14 | 142 |
| | 24BBDD0032 | 6,977,668 | 564,658 | - 212 | 11.16m at 1.91g/t Au | 196 | 13 | 146 |
| **Fender** | | | | | | | | |
| **Fender** | 23FNDD0001B | 6,975,374 | 562,829 | 317 | NSI | - | -16 | 70 |
| | 23FNDD0002 | 6,975,374 | 562,829 | 317 | NSI | - | -6 | 63 |
| | 23FNDD0003 | 6,975,374 | 562,829 | 317 | NSI | - | -14 | 62 |
| | 23FNDD0005 | 6,975,374 | 562,829 | 317 | 2.36m at 2.93g/t Au | 114 | -16 | 70 |
| | 24FNDD0017 | 6,975,285 | 562,807 | 298 | 11.29m at 4.3g/t Au | 45 | -15 | 149 |
| | | | | | 3.5m at 2.7g/t Au | 59 | | |
| | 24FNDD0018 | 6,975,285 | 562,806 | 298 | NSI | - | -10 | 164 |
| | 24FNDD0020 | 6,975,375 | 562,830 | 317 | 1.91m at 10.76g/t Au | 106 | -32 | 92 |
| | 24FNDD0021 | 6,975,376 | 562,831 | 316 | 1.52m at 2.75g/t Au | 124 | -27 | 71 |
| | 24FNDD0022 | 6,975,376 | 562,831 | 316 | 4.05m at 1.9g/t Au | 131 | -26 | 64 |
| | | | | | 3.95m at 5.89g/t Au | 141 | | |
| | 24FNDD0023 | 6,975,376 | 562,832 | 316 | 3m at 2.02g/t Au | 173 | -23 | 58 |
| **Great Fingall** | | | | | | | | |
| **Great Fingall** | 23GFDR002 | 6,962,164 | 584,823 | 271 | NSI | - | -5 | 195 |
| | 23GFDR005 | 6,962,103 | 584,865 | 348 | NSI | - | -44 | 194 |
| | 23GFDR007 | 6,962,103 | 584,864 | 348 | NSI | - | -37 | 221 |
| | 23GFDR009 | 6,962,063 | 584,908 | 254 | NSI | - | -14 | 266 |
| | 23GFDR010 | 6,962,062 | 584,910 | 253 | NSI | - | -27 | 259 |
| | 24GFDD011 | 6,962,263 | 584,684 | 314 | 9m at 0.69g/t Au | - | -59 | 131 |
| | 24GFDD012 | 6,962,263 | 584,684 | 314 | NSI | - | -79 | 140 |
| | 24GFDD014 | 6,962,263 | 584,684 | 315 | 7m at 1.90g/t Au | 5 | -30 | 153 |
| | | | | | 6m at 22.13g/t Au | 43 | | |
| | | | | | 20.6m at 4.34g/t Au | 59 | | |
| | | | | | 8.16m at 3.67g/t Au | 83 | | |

| Lode | Hole | Collar N | Collar E | Collar RL | Intercept (Downhole) | From (m) | Dip | Azi |
|---|---|---|---|---|---|---|---|---|
| | | | | | 6.41m at 3.71g/t Au | 124 | | |
| | 24GFDD015 | 6,962,262 | 584,684 | 315 | 18.04m at 1.33g/t Au | 65 | -34 | 160 |
| | | | | | 12.34m at 1.06g/t Au | 100 | | |
| | | | | | 13.92m at 7.01g/t Au | 125 | | |
| | | | | | 2.76m at 3.50g/t Au | 149 | | |
| | | | | | 1m at 8.40g/t Au | 184 | | |
| | 24GFDD016 | 6,962,262 | 584,684 | 315 | 7.6m at 5.14g/t Au | 5 | -34 | 166 |
| | | | | | 6m at 1.28g/t Au | 45 | | |
| | | | | | 1.35m at 3.71g/t Au | 68 | | |
| | | | | | 13.1m at 1.01g/t Au | 72 | | |
| | | | | | 1.2m at 5.29g/t Au | 110 | | |
| | | | | | 4.52m at 1.43g/t Au | 132 | | |
| | | | | | 4.08m at 2.28g/t Au | 143 | | |
| | | | | | 4m at 2.23g/t Au | 173 | | |
| | 24GFDD017 | 6,962,262 | 584,684 | 314 | 11m at 1.52g/t Au | 1 | -39 | 162 |
| | | | | | 11.59m at 3.04g/t Au | 114 | | |
| | | | | | 3.08m at 2.07g/t Au | 129 | | |
| | 24GFDD018 | 6,962,262 | 584,684 | 314 | 6.4m at 4.91g/t Au | 4 | -37 | 168 |
| | | | | | 3.2m at 2.21g/t Au | 59 | | |
| | | | | | 3.7m at 3.55g/t Au | 88 | | |
| | | | | | .35m at 32.30g/t Au | 94 | | |
| | | | | | 14.1m at 1.57g/t Au | 122 | | |
| | | | | | 6.3m at 1.14g/t Au | 139 | | |
| | 24GFDD019 | 6,962,275 | 584,700 | 311 | 1.36m at 4.39g/t Au | 89 | -41 | 175 |
| | | | | | 7.52m at 3.67g/t Au | 137 | | |
| | 24GFDD020 | 6,962,275 | 584,700 | 311 | 8.75m at 1.06g/t Au | 59 | -49 | 173 |
| | | | | | 17.01m at 1.04g/t Au | 85 | | |
| | | | | | 4.98m at 1.70g/t Au | 121 | | |
| | 24GFDD021 | 6,962,275 | 584,700 | 311 | 7.07m at 4.51g/t Au | 111 | -43 | 187 |
| | | | | | 10.42m at 1.88g/t Au | 123 | | |
| | | | | | 2.52m at 2.28g/t Au | 145 | | |
| | 24GFDD022 | 6,962,275 | 584,700 | 311 | 10.35m at 0.52g/t Au | 68 | -37 | 186 |
| | | | | | 12.65m at 2.09g/t Au | 122 | | |
| | | | | | 1.78m at 3.38g/t Au | 144 | | |
| | | | | | 9m at 2.49g/t Au | 157 | | |
| | | | | | 3.03m at 546.56g/t Au | 205 | | |
| | | | | | 1.21m at 18.51g/t Au | 210 | | |
| | 24GFDD023 | 6,962,274 | 584,700 | 311 | 12.06m at 1.75g/t Au | 68 | -29 | 187 |
| | | | | | 2.85m at 2.74g/t Au | 98 | | |
| | | | | | 14.2m at 1.97g/t Au | 121 | | |
| | | | | | 3.35m at 21.94g/t Au | 139 | | |
| | 24GFDD024 | 6,962,275 | 584,700 | 311 | 5.41m at 1.74g/t Au | 61 | -58 | 181 |
| | 24GFDD025 | 6,962,275 | 584,700 | 311 | 6.5m at 0.98g/t Au | 73 | -52 | 191 |
| | | | | | 7.07m at 1.03g/t Au | 99 | | |
| | | | | | 10.02m at 1.73g/t Au | 112 | | |
| | | | | | 3.86m at 1.31g/t Au | 156 | | |
| | 24GFDD026 | 6,962,275 | 584,700 | 311 | 1.2m at 7.91g/t Au | 116 | -49 | 196 |
| | | | | | 6.1m at 1.32g/t Au | 120 | | |
| | | | | | 5.68m at 6.72g/t Au | 154 | | |
| | 24GFDD027 | 6,962,275 | 584,700 | 311 | 7m at 1.24g/t Au | 10 | -44 | 195 |
| | | | | | 9.56m at 0.78g/t Au | 129 | | |
| | | | | | 3.22m at 3.44g/t Au | 141 | | |
| | | | | | 10.3m at 2.40g/t Au | 160 | | |
| | | | | | 7.68m at 0.85g/t Au | 185 | | |
| | | | | | 1m at 11.40g/t Au | 203 | | |
| | 24GFDD028 | 6,962,275 | 584,700 | 311 | 3.82m at 1.70g/t Au | 116 | -34 | 197 |
| | | | | | .65m at 20.58g/t Au | 144 | | |
| | | | | | 10.9m at 0.79g/t Au | 146 | | |
| | 24GFDD029 | 6,962,275 | 584,700 | 311 | 6m at 1.93g/t Au | 111 | -41 | 198 |
| | | | | | 15.67m at 8.09g/t Au | 132 | | |

| Lode | Hole | Collar N | Collar E | Collar RL | Intercept (Downhole) | From (m) | Dip | Azi |
|---|---|---|---|---|---|---|---|---|
| | | | | | 9.64m at 2.11g/t Au | 182 | | |
| | | | | | 22.56m at 1.32g/t Au | 194 | | |
| | 24GFDD030 | 6,962,275 | 584,700 | 311 | 13.67m at 2.18g/t Au | 134 | -49 | 209 |
| | | | | | 1.65m at 14.84g/t Au | 155 | | |
| | | | | | 3.9m at 2.24g/t Au | 173 | | |
| | 24GFDD031 | 6,962,275 | 584,699 | 311 | 6.8m at 1.35g/t Au | 103 | -49 | 209 |
| | | | | | 7.95m at 1.44g/t Au | 147 | | |
| | | | | | 18.56m at 1.36g/t Au | 164 | | |
| | 24GFDD032 | 6,962,275 | 584,700 | 311 | NSI | - | -21 | 186 |
| | 24GFDD033 | 6,962,262 | 584,684 | 315 | 11.33m at 1.93g/t Au | 7 | -25 | 154 |
| | | | | | 3.49m at 2.02g/t Au | 56 | | |
| | | | | | 33.97m at 2.05g/t Au | 68 | | |
| | | | | | 12.56m at 3.48g/t Au | 132 | | |
| | 24GFDD034 | 6,962,275 | 584,699 | 311 | 1.92m at 3.81g/t Au | 127 | -60 | 205 |
| | 24GFDD035 | 6,962,275 | 584,699 | 311 | 6.62m at 1.07g/t Au | 12 | -34 | 219 |
| | 24GFDD036 | 6,962,261 | 584,705 | 311 | NSI | - | -31 | 232 |
| | 24GFDD036A | 6,962,261 | 584,705 | 311 | NSI | - | -30 | 225 |
| | 24GFDD037 | 6,962,261 | 584,705 | 310 | NSI | - | -42 | 229 |
| | 24GFDD037A | 6,962,261 | 584,705 | 310 | 3.7m at 2.53g/t Au | 141 | -42 | 223 |
| | | | | | 2.23m at 7.81g/t Au | 152 | | |
| | | | | | .49m at 19.40g/t Au | 161 | | |
| | 24GFDD038 | 6,962,022 | 584,849 | 343 | 1.7m at 20.03g/t Au | 62 | -5 | 49 |
| | 24GFDD039 | 6,962,021 | 584,849 | 344 | 3.6m at 4.47g/t Au | 83 | 18 | 52 |
| | 24GFDD040 | 6,962,021 | 584,849 | 344 | NSI | - | 16 | 61 |
| | 24GFDD041 | 6,962,021 | 584,849 | 343 | NSI | - | -3 | 65 |
| | 24GFDD042 | 6,962,021 | 584,849 | 344 | NSI | - | 15 | 69 |
| | 24GFDD043 | 6,962,021 | 584,849 | 344 | .43m at 20.90g/t Au | 106 | 14 | 76 |
| | 24GFDD044 | 6,962,021 | 584,849 | 343 | NSI | - | -4 | 78 |
| | 24GFDD061 | 6,962,261 | 584,705 | 311 | NSI | - | -36 | 228 |
| | 24GFDD061A | 6,962,261 | 584,705 | 311 | NSI | - | -36 | 223 |
| | 24GFDD062 | 6,962,160 | 584,827 | 271 | 5.68m at 1.55g/t Au | 34 | 1 | 274 |
| | | | | | 24.51m at 2.32g/t Au | 76 | | |
| | | | | | 5.59m at 2.36g/t Au | 104 | | |
| | | | | | .73m at 10.00g/t Au | 115 | | |
| | 24GFDD063 | 6,962,160 | 584,827 | 271 | 1.15m at 5.07g/t Au | 62 | 0 | 266 |
| | | | | | 13.3m at 3.06g/t Au | 78 | | |
| | | | | | 7.96m at 2.56g/t Au | 94 | | |
| | | | | | 6.22m at 0.91g/t Au | 105 | | |
| | | | | | 1.55m at 34.15g/t Au | 115 | | |
| | 24GFDD064 | 6,962,160 | 584,827 | 271 | 3.2m at 5.97g/t Au | 32 | 9 | 263 |
| | 24GFDD064A | 6,962,160 | 584,828 | 271 | 5.93m at 4.50g/t Au | 30 | 8 | 261 |
| | | | | | .5m at 12.41g/t Au | 47 | | |
| | | | | | 6.26m at 2.22g/t Au | 51 | | |
| | | | | | 2.98m at 4.99g/t Au | 60 | | |
| | | | | | 1.73m at 3.04g/t Au | 72 | | |
| | | | | | 8.11m at 7.29g/t Au | 85 | | |
| | 24GFDD065 | 6,962,160 | 584,827 | 271 | 6.04m at 1.18g/t Au | 58 | -4 | 263 |
| | | | | | 10.82m at 1.37g/t Au | 66 | | |
| | | | | | 3m at 4.66g/t Au | 85 | | |
| | | | | | 5.15m at 3.67g/t Au | 108 | | |
| | | | | | 5.4m at 9.51g/t Au | 118 | | |
| | 24GFDD066 | 6,962,160 | 584,828 | 271 | 3.9m at 3.76g/t Au | 49 | 9 | 256 |
| | | | | | .64m at 8.93g/t Au | 63 | | |
| | | | | | 10.07m at 1.45g/t Au | 71 | | |
| | 24GFDD067 | 6,962,160 | 584,828 | 271 | 8.42m at 1.08g/t Au | 84 | -3 | 255 |
| | 24GFDD068 | 6,962,160 | 584,827 | 271 | 2.71m at 2.16g/t Au | 71 | 4 | 251 |
| | 24GFDD069 | 6,962,160 | 584,827 | 272 | 5.1m at 1.12g/t Au | 56 | 17 | 249 |
| | | | | | 9.21m at 5.02g/t Au | 63 | | |
| | 24GFDD070 | 6,962,160 | 584,828 | 271 | 5.18m at 1.06g/t Au | 45 | -1 | 249 |
| | | | | | 1.22m at 7.60g/t Au | 85 | | |

| Lode | Hole | Collar N | Collar E | Collar RL | Intercept (Downhole) | From (m) | Dip | Azi |
|---|---|---|---|---|---|---|---|---|
| | 24GFDD071 | 6,962,160 | 584,828 | 271 | NSI | - | -5 | 245 |
| | 24GFDD072 | 6,962,160 | 584,827 | 271 | 3.85m at 2.84g/t Au | 68 | 9 | 241 |
| | 24SHDD001 | 6,962,000 | 584,824 | 232 | NSI | - | 2 | 4 |
| | 24SHDD002 | 6,962,000 | 584,822 | 231 | NSI | - | -29 | 338 |
| | 24SHDD003 | 6,961,999 | 584,821 | 230 | NSI | - | -41 | 317 |
| | 24SHDD004 | 6,962,003 | 584,659 | 211 | 3.07m at 1.83g/t Au | 32 | 5 | 307 |
| | 24SHDD005 | 6,962,003 | 584,659 | 210 | NSI | - | -25 | 307 |
| | 24SHDD006 | 6,962,003 | 584,662 | 210 | NSI | - | -22 | 38 |
| | 24SHDD007 | 6,961,878 | 584,553 | 187 | 5.1m at 3.73g/t Au | 115 | 5 | 51 |
| | 24SHDD008 | 6,961,878 | 584,553 | 187 | NSI | - | -2 | 51 |
| | 24SHDD009 | 6,961,878 | 584,553 | 187 | NSI | - | -1 | 47 |
| **Sovereign** | 24SVDD004 | 6,961,999 | 584,658 | 210 | 8.94m at 7.59g/t Au | 343 | -8 | 242 |
| | 24SVDD005 | 6,961,999 | 584,658 | 211 | 6.68m at 2.11g/t Au | 230 | 0 | 242 |
| | 24SVDD006 | 6,961,999 | 584,658 | 211 | 4.85m at 1.29g/t Au | 196 | 5 | 243 |
| | 24SVDD007 | 6,961,999 | 584,658 | 211 | 10.34m at 0.64g/t Au | 239 | -1 | 247 |
| | 24SVDD008 | 6,961,999 | 584,658 | 211 | 2.24m at 10.68g/t Au | 338 | -8 | 249 |
| | 24SVDD009 | 6,961,999 | 584,658 | 211 | 10.02m at 1.75g/t Au | 206 | 5 | 250 |
| | | | | | 4.87m at 1.40g/t Au | 222 | | |
| | 24SVDD010 | 6,961,999 | 584,658 | 211 | 6.66m at 2.63g/t Au | 255 | -1 | 252 |
| | 24SVDD011 | 6,961,999 | 584,658 | 211 | 2.74m at 2.43g/t Au | 141 | 1 | 247 |
| | | | | | 14.5m at 3.06g/t Au | 225 | | |
| **Day Dawn Exp.** | | | | | | | | |
| **Dame Kiri** | 24GCRC006 | 6957950.0 | 581293.0 | 411.0 | 2m @ 1.84 g/t | 110 | -60.2 | 50.1 |
| **Dame Edna** | 24GCRC009 | 6958199.0 | 581516.0 | 412.0 | 5m @ 0.61 g/t | 40 | -59.9 | 40.1 |
| | 24GCRC010 | 6958243.0 | 581541.0 | 412.0 | 4m @ 1.27 g/t | 101 | -60.0 | 38.3 |
| **South Trenton** | 24GCRC016 | 6959970.0 | 582959.0 | 420.0 | 4m @ 0.8 g/t | 33 | -59.9 | 48.7 |
| | 24GCRC016 | 6959970.0 | 582959.0 | 420.0 | 3m @ 1.22 g/t | 47 | -59.9 | 48.7 |
| | 24GCRC016 | 6959970.0 | 582959.0 | 420.0 | 8m @ 1.12 g/t | 77 | -59.9 | 48.7 |
| | 24GCRC017 | 6959939.0 | 582920.0 | 420.0 | 11m @ 2.76 g/t | 71 | -60.0 | 50.7 |
| | 24GCRC017 | 6959939.0 | 582920.0 | 420.0 | 8m @ 0.81 g/t | 120 | -60.0 | 50.7 |
| **3700N** | 24GCRC018 | 6961276.0 | 583875.0 | 420.0 | 4m @ 0.97 g/t | 245 | -60.0 | 270.0 |
| **Lakeside** | 24GCRC022 | 6956996.0 | 580944.0 | 412.0 | 5m @ 5.88 g/t | 23 | -60.0 | 270.0 |
| | | | | | | | | |

# 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**<br><br>**Drilling techniques**<br><br>**Drill sample recovery** | • 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.<br>• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.<br>• Aspects of the determination of mineralisation that are Material to the Public Report.<br>• 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.<br>• 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.).<br>• Method of recording and assessing core and chip sample recoveries and results assessed.<br>• Measures taken to maximise sample recovery and ensure representative nature of the samples.<br>• 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. | • **Diamond Drilling**<br>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.<br>• **Face Sampling**<br>At each of the major past and current underground producers, each development face / round is horizontally chip sampled. The sampling intervals are domained by geological constraints (e.g. rock type, veining and alteration / sulphidation etc.). The majority of exposures within the orebody are sampled.<br>• **Sludge Drilling**<br>Sludge drilling at 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.<br>• **RC Drilling**<br>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.<br>• **RAB / Aircore Drilling**<br>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.<br>• **Blast Hole Drilling**<br>Cuttings sampled via splitter tray per individual drill rod. Blast holes not included in the resource estimate.<br>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 |
|---|---|---|
| **Logging** | • 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.<br>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.<br>• The total length and percentage of the relevant intersections logged | • 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.<br>• 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.<br>• Development faces are mapped geologically.<br>• RC, RAB and Aircore chips are geologically logged.<br>• Sludge drilling is logged for lithology, mineralisation and vein percentage.<br>• Logging is quantitative in nature.<br>• All holes are logged completely, all faces are mapped completely. |
| **Sub-sampling techniques and sample preparation** | • If core, whether cut or sawn and whether quarter, half or all core taken.<br>• If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.<br>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.<br>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.<br>• 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.<br>• Whether sample sizes are appropriate to the grain size of the material being sampled. | • Blast holes -Sampled via splitter tray per individual drill rods.<br>• RAB / AC chips - Combined scoops from bucket dumps from cyclone for composite. Split samples taken from individual bucket dumps via scoop.<br>• RC - Three tier riffle splitter (approximately 5kg sample). Samples generally dry.<br>• Face Chips - Nominally chipped horizontally across the face from left to right, sub-set via geological features as appropriate.<br>• 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.<br>• Chips / core chips undergo total preparation.<br>• Samples undergo fine pulverisation of the entire sample by an LM5 type mill to achieve a 75µ product prior to splitting.<br>• 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.<br>• The sample size is considered appropriate for the grain size of the material being sampled.<br>• 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. |
| **Quality of assay data and laboratory tests** | • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.<br>• 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.<br>• 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. | • Recent drilling was analysed by fire assay as outlined below;<br>  ○ A 40g sample undergoes fire assay lead collection followed by flame atomic adsorption spectrometry.<br>  ○ The laboratory includes a minimum of 1 project standard with every 22 samples analysed.<br>  ○ Quality control is ensured via the use of standards, blanks and duplicates.<br>• No significant QA/QC issues have arisen in recent drilling results.<br>• Historical drilling has used a combination of Fire Assay, Aqua Regia and PAL analysis.<br>• These assay methodologies are appropriate for the resources in question. |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| **Verification of sampling and assaying** | • The verification of significant intersections by either independent or alternative company personnel.<br>• The use of twinned holes.<br>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.<br>• Discuss any adjustment to assay data. | • No independent or alternative verifications are available.<br>• 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.<br>• Primary data is collected utilising LogChief. The information is imported into a SQL database server and verified.<br>• 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.<br>• No adjustments have been made to any assay data. |
| **Location of data points** | • 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.<br>• Specification of the grid system used.<br>• Quality and adequacy of topographic control. | • 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.<br>• All drilling and resource estimation is preferentially undertaken in local mine grid at the various sites.<br>• Topographic control is generated from a combination of remote sensing methods and ground-based surveys. This methodology is adequate for the resources in question. |
| **Data spacing and distribution** | • Data spacing for reporting of Exploration Results.<br>• 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.<br>• Whether sample compositing has been applied. | • 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.<br>• Compositing is carried out based upon the modal sample length of each individual do-main. |
| **Orientation of data in relation to geological structure** | • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.<br>• 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. | • Drilling intersections are nominally designed to be normal to the orebody as far as underground infrastructure constraints / topography allows.<br>• Development sampling is nominally undertaken normal to the various orebodies.<br>• 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.<br>• It is not considered that drilling orientation has introduced an appreciable sampling bias. |
| **Sample security** | • The measures taken to ensure sample security. | • 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.<br>• 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. |
| **Audits or reviews** | • The results of any audits or reviews of sampling techniques and data | • Site generated resources and reserves and the parent geological data is routinely reviewed by the Westgold Corporate technical team. |

## Section 2 Reporting Of Exploration Results

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

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| **Mineral tenement and land tenure status** | • 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.<br>• 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. | • Native title interests are recorded against several WGX tenements.<br>• The CMGP tenements are held by the Big Bell Gold Operations (BBGO) of which Westgold has 100% ownership.<br>• Several third-party royalties exist across various tenements at CMGP, over and above the state government royalty.<br>• 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;<br>o State Government – 2.5% NSR<br>• The tenure is currently in good standing.<br>• There are no known issues regarding security of tenure.<br>• There are no known impediments to continued operation.<br>• WGX operates in accordance with all environmental conditions set down as conditions for grant of the leases. |
| **Exploration done by other parties** | • Acknowledgment and appraisal of exploration by other parties | • The CMGP tenements have an exploration and production history in excess of 100 years.<br>• The FGP tenements have an exploration and production history in excess of 30 years.<br>• Westgold work has generally confirmed the veracity of historic exploration data. |
| **Geology** | • Deposit type, geological setting and style of mineralisation. | **MGO**<br>• 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.<br>• 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:<br>o Sulphide replacement BIF hosted gold. Quartz vein hosted shear-related gold.<br>o Quartz-carbonate-sulphide stockwork vein and alteration related gold.<br>• 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.<br>• 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. |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| | | **CGO**<br>• 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.<br>• 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.<br>• 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.<br>• 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. |
| | | **FGP**<br>• 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.<br>• 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.<br>• 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). |
| **Drill hole Information** | • 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:<br>o easting and northing of the drill hole collar<br>o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar<br>o dip and azimuth of the hole<br>o down hole length and interception depth<br>o hole length.<br>• 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 | • Tables containing drillhole collar, downhole survey and intersection data are included in the body of the announcement. |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| | explain why this is the case. | |
| **Data aggregation methods** | • 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.<br>• Where aggregate intercepts incorporate short lengths of high-grade results and longer 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.<br>• The assumptions used for any reporting of metal equivalent values should be clearly stated. | • All results presented are length weighted.<br>• No high-grade cuts are used.<br>• Reported results contain no more than two contiguous metres of internal dilution below 0.5g/t.<br>• Results are reported above a variety of gram / metre cut-offs dependent upon the nature of the hole. These are cut-offs are clearly stated in the relevant tables.<br>• Unless indicated to the contrary, all results reported are downhole width.<br>• Given restricted access in the underground environment the majority of drillhole intersections are not normal to the orebody. |
| **Relationship between mineralisation widths and intercept lengths** | • These relationships are particularly important in the reporting of Exploration Results.<br>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.<br>• 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'). | • Unless indicated to the contrary, all results reported are true width.<br>• Given restricted access in the underground environment the majority of drillhole intersections are not normal to the orebody. |
| **Diagrams** | • 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. | • Appropriate diagrams are provided in the body of the release if required. |
| **Balanced reporting** | • 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. | • Appropriate balance in exploration results reporting is provided. |
| **Other substantive exploration data** | • 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. | • There is no other substantive exploration data associated with this release. |
| **Further work** | • The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).<br>• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. | • Ongoing surface and underground exploration activities will be undertaken to support continuing mining activities at Westgold Gold Operations. |

## Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| **Database integrity** | • Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.<br>• Data validation procedures used. | • The database used for the estimation was extracted from the Westgold's DataShed database management system stored on a secure SQL server.<br>• As new data is acquired it passes through a validation approval system designed to pick up any significant errors before the information is loaded into the master database. |
| **Site visits** | • Comment on any site visits undertaken by the Competent Person and the outcome of those visits.<br>• If no site visits have been undertaken indicate why this is the case. | • Mr. Russell visits Westgold Gold Operations regularly. |
| **Geological interpretation** | • Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.<br>• Nature of the data used and of any assumptions made.<br>• The effect, if any, of alternative interpretations on Mineral Resource estimation.<br>• The use of geology in guiding and controlling Mineral Resource estimation.<br>• The factors affecting continuity both of grade and geology. | • Mining in the Murchison district has occurred since 1800's providing significant confidence in the currently geological interpretation across all projects.<br>• No alternative interpretations are currently considered viable.<br>• Geological interpretation of the deposit was carried out using a systematic approach to ensure that the resultant estimated Mineral Resource figure was both sufficiently constrained, and representative of the expected sub-surface conditions. In all aspects of resource estimation the factual and interpreted geology was used to guide the development of the interpretation.<br>• Geological matrixes were established to assist with interpretation and construction of the estimation domains.<br>• The structural regime is the dominant control on geological and grade continuity in the Murchison. Lithological factors such as rheology contrast are secondary controls on grade distribution.<br>• Low-grade stockpiles are derived from previous mining of the mineralisation styles outlined above. |
| **Dimensions** | • The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource. | **MGO**<br>• The Paddy's Flat Trend is mineralised a strike length of >3,900m, a lateral extent of up +230m and a depth of over 500m.<br>• Bluebird is mineralised a strike length of >1,800m, a lateral extent of up +50m and a depth of over 500m.<br>• Triton – South Emu is mineralised a strike length of >1,100m, a lateral extent of several metres and a depth of over 500m.<br>**CGO**<br>• The Big Bell Trend is mineralised a strike length of >3,900m, a lateral extent of up +50m and a depth of over 1,500m.<br>• Great Fingall is mineralised a strike length of >500m, a lateral extent of >600m and a depth of over 800m.<br>• Black Swan South is mineralised a strike length of >1,700m, a lateral extent of up +75m and a depth of over 300m. |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| | | **FGP**<br>• The Yarlarweelor mineral resource extends over 1,400m in strike length, 570m in lateral extent and 190m in depth.<br>• The Tom's and Sam's mineral resource extends over 650m in strike length, 400m in lateral extent and 130m in depth. |
| | | • The Eldorado mineral resource extends over 240m in strike length, 100m in lateral extent and 100m in depth.<br>• Low-grade stockpiles are of various dimensions. All modelling and estimation work undertaken by Westgold is carried out in three dimensions via Surpac Vision.<br>• After validating the drillhole data to be used in the estimation, interpretation of the orebody is undertaken in sectional and / or plan view to create the outline strings which form the basis of the three-dimensional orebody wireframe. Wireframing is then carried out using a combination of automated stitching algorithms and manual triangulation to create an accurate three-dimensional representation of the sub-surface mineralised body.<br>• Drillhole intersections within the mineralised body are defined, these intersections are then used to flag the appropriate sections of the drillhole database tables for compositing purposes. Drillholes are subsequently composited to allow for grade estimation. In all aspects of resource estimation the factual and interpreted geology was used to guide the development of the interpretation.<br>• Once the sample data has been composited, a statistical analysis is undertaken to assist with determining estimation search parameters, top-cuts etc. Variographic analysis of individual domains is undertaken to assist with determining appropriate search parameters. Which are then incorporated with observed geological and geometrical features to determine the most appropriate search parameters.<br>• An empty block model is then created for the area of interest. This model contains attributes set at background values for the various elements of interest as well as density, and various estimation parameters that are subsequently used to assist in resource categorisation. The block sizes used in the model will vary depending on orebody geometry, minimum mining units, estimation parameters and levels of informing data available.<br>• Grade estimation is then undertaken, with ordinary kriging estimation method is considered as standard, although in some circumstances where sample populations are small, or domains are unable to be accurately defined, inverse distance weighting estimation techniques will be used. Both by-product and deleterious elements are estimated at the time of primary grade estimation if required. It is assumed that by- products correlate well with gold. There are no assumptions made about the recovery of by-products.<br>• The resource is then depleted for mining voids and subsequently classified in line with JORC guidelines utilising a combination of various estimation derived parameters and geological / mining knowledge.<br>• This approach has proven to be applicable to Westgold's gold assets.<br>• Estimation results are routinely validated against primary input data, previous estimates and mining output.<br>• Good reconciliation between mine claimed figures and milled figures was routinely |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| | | achieved during past production history. |
| **Moisture** | • Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content. | • Tonnage estimates are dry tonnes. |
| **Cut-off parameters** | • The basis of the adopted cut-off grade(s) or quality parameters applied. | • The cut off grades used for the reporting of the Mineral Resources have been selected based on the style of mineralisation, depth from surface of the mineralisation and the most probable extraction technique. |
| **Mining factors or assumptions** | • Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made. | • Variable by deposit.<br>• No mining dilution or ore loss has been modelled in the resource model or applied to the reported Mineral Resource. |
| **Metallurgical factors or assumptions** | • The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made. | • Not considered for Mineral Resource. Applied during the Reserve generation process. |
| **Environmental factors or assumptions** | • Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made. | • Westgold operates in accordance with all environmental conditions set down as conditions for grant of the respective leases. |
| **Bulk density** | • Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.<br>• The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit.<br>• Discuss assumptions for bulk density estimates used in the evaluation process of the different materials. | • Bulk density of the mineralisation is variable and is for the most part lithology and oxidation rather than mineralisation dependent.<br>• A large suite of bulk density determinations have been carried out across the project areas. The bulk densities were separated into different weathering domains and lithological domains<br>• A significant past mining history has validated the assumptions made surrounding bulk density. |
| **Classification** | • The basis for the classification of the Mineral Resources into varying confidence categories.<br>• Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).<br>• Whether the result appropriately reflects the Competent Person's view of the deposit. | • Resources are classified in line with JORC guidelines utilising a combination of various estimation derived parameters, input data and geological / mining knowledge.<br>• This approach considers all relevant factors and reflects the Competent Person's view of the deposit |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| **Audits or reviews** | • The results of any audits or reviews of Mineral Resource estimates. | • Resource estimates are peer reviewed by the Corporate technical team.<br>• No external reviews have been undertaken. |
| **Discussion of relative accuracy/ confidence** | • Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.<br>• The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.<br>• These statements of relative accuracy and confidence of the estimate should be compared with production data, where available. | • All currently reported resources estimates are considered robust, and representative on both a global and local scale.<br>• A continuing history of mining with good reconciliation of mine claimed to mill recovered provides confidence in the accuracy of the estimates. |

## Section 4 Estimation and Reporting of Ore Reserves

(Criteria listed in section 1, and where relevant in sections 2 and 3, also apply to this section.)

| Criteria | JORC Code Explanation | Commentary |
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| **Mineral Resource estimate for conversion to Ore Reserves** | • Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.<br>• Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves. | • At all Operations the Ore Reserve is based on the corresponding reported Mineral Resource estimate.<br>• Mineral Resources reported are inclusive of those Mineral Resources modified to produce the Ore Reserve estimate.<br>• At all projects, all Mineral Resources that have been converted to Ore Reserve are classified as either an Indicated or Measured material. |
| **Site visits** | • Comment on any site visits undertaken by the Competent Person and the outcome of those visits.<br>• If no site visits have been undertaken indicate why this is the case. | • Mr. Leigh Devlin has over 10 years' experience in the mining industry. Mr. Devlin visits the mine sites on a regular basis and is one of the primary engineers involved in mine planning, site infrastructure and project management. |
| **Study status** | • The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.<br>• The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered | • Processing at the Murchison operations has occurred continuously since 2015, with previous production occurring throughout 1800's, 1900's and 2000's.<br>• Various mineralisation styles and host domains have been mined since discovery. Mining during this time has ranged from open pit cutbacks, insitu surface excavations to extensional underground developments.<br>• Budget level, 24 month projected, forecasts are completed on a biannual basis, validating cost and physical inventory assumptions and modelling. These updated parameters are subsequently used for the basis of the Ore Reserve modification and financial factors.<br>• Following exploration and infill drilling activity, Resource models are updated on both the estimation of grade and classification. These updated Resource Models then form the foundation for Ore Reserve calculation. |
| **Cut-off parameters** | • The basis of the cut-off grade(s) or quality parameters applied. | • Underground Mines - Cut off grades are used to determine the economic viability of the convertible Resource. COG for underground mines incorporate OPEX development and production costs, grade control, haulage, milling, administration, along with state and private royalty conditions, Where an individual mine has different mining methods and or various orebody style, COG calculations are determined for each division. These cuts are applied to production shapes (stopes) as well as high grade development. Additionally an incremental COG is applied to low grade development, whereby access to a high grade area is required.<br>• On the basis of above process, COGs for the underground mines range from 1.8g/t (sub level caving), 2.4g/t for bulk style open stopes, 2.8g/t for narrow vein style / discrete mechanised production fronts and 5.2g/t for man entry stoping.<br>• Open Pit Mines - The pit rim cut-off grade (COG) was determined as part of the Ore Reserve estimation. The pit rim COG accounts for grade control, haulage, milling, administration, along with state and private royalty conditions. This cost profile is equated against the value of the mining block in terms of recovered metal and the expected selling price. The COG is then used to determine whether or not a mining block should be delivered to the treatment plant for processing, stockpiled as low- grade or taken to the waste dump.<br>• On the basis of above process, COGs for the open pit mines range from 0.8g/t (whereby the Mill is local to Resources and Mill recoveries are greater than 90%) to 1.4g/t (regional pits with low Mill recoveries).<br>• Stockpile COG – A marginal grade was determined for each stockpile inventory to ensure it was economically viable. The COG accounts for haulage, milling, administration, along with state and private royalty conditions. Each pile honoured its Mill recovery percentage. |

| Criteria | JORC Code Explanation | Commentary |
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| **Mining factors or assumptions** | • The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).<br>• The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.<br>• The assumptions made regarding geotechnical parameters (e.g. pit slopes, stope sizes, etc.), grade control and pre-production drilling.<br>• The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).<br>• The mining dilution factors used.<br>• The mining recovery factors used.<br>• Any minimum mining widths used.<br>• The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.<br>• The infrastructure requirements of the selected mining methods. | • All Ore Reserve inventories are based upon detailed 3-dimensional designs to ensure practical mining conditions are met. Additionally all Ore Reserve inventories are above the mine specific COG(s) as well as containing only Measured and Indicated material. Depending upon the mining method – modifying factors are used to address hydrological, geotechnical, minimum width and blasting conditions.<br>**Open Pit Methodology**<br>• Following consideration of the various modifying factors the following rules were applied to the reserve estimation process for the conversion of measured and indicated resource to reserve for suitable evaluation.<br>• The mining shape in the reserve estimation is generated by a wireframe (geology interpretation of the ore zone) which overlays the block model. Where the wire frame cuts the primary block, sub blocks fill out the remaining space to the wire frame boundary (effectively the mining shape). It is reasonable to assume that the mining method can selectively mine to the wire frame boundary with the additional dilution provision stated below.<br>• Ore Reserves are based on Pit shape designs – with appropriate modifications to the original Whittle Shell outlines to ensure compliance with practical mining parameters.<br>• Geotechnical parameters aligned to the Open Pit Ore Reserves are either based on observed existing pit shape specifics or domain specific expectations / assumptions. Various geotechnical reports and retrospective reconciliations were considered in the design parameters. A majority of the open pits have a final design wall angle of 39-46 degrees, which is seen as conservative.<br>• Dilution of the ore through the mining process has been accounted for within the Ore Reserve quoted inventory. Various dilution ratios are used to represent the style of mineralization. Where continuous, consistent ore boundaries and grade represent the mineralised system the following factors are applied: oxide 15%, transitional 17% and fresh 19%. In circumstances where the orebody is less homogenous above the COG then the following dilution factors are applied in order to model correctly the inherent variability of extracting discrete sections of the pit floor: oxide 17%, transitional 19% and fresh 21%. To ensure clarity, the following percentages are additional ore mined in relation to excavating the wire frame boundary as identified in point 1 above, albeit at a grade of 0.0 g/t. The amount of dilution is considered appropriate based on orebody geometry, historical mining performance and the size of mining equipment to be used to extract ore.<br>• Expected mining recovery of the ore has been set at 93%.<br>• Minimum mining widths have been accounted for in the designs, with the utilisation of 40t or 90t trucking parameters depending upon the size of the pit excavation.<br>• No specific ground support requirements are needed outside of suitable pit slope design criteria based on specific geotechnical domains.<br>• Mining sequence is included in the mine scheduling process for determining the economic evaluation and takes into account available operating time and mining equipment size and performance.<br>• No Inferred material is included within the open pit statement, though in various pit shapes inferred material is present. In these situations this inferred material is classified as waste.<br>**Underground Methodology**<br>• All Underground Reserves are based on 3D design strings and polygon derived stope shapes following the Measured and Indicated Resource (in areas above the COG). A complete mine schedule is then derived from this design to create a LOM plan and financial analysis.<br>• Mining methodology is based on previous mining experience. All mining systems within the Reserve statement are standardized, mechanized Western Australian methods. |

| Criteria | JORC Code Explanation | Commentary |
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| | | • In large disseminated orebodies sub level caving, sub level open stoping or single level bench stoping production methodologies are used.<br>• In narrow vein laminated quartz hosted domains a conservative narrow bench style mining method is used.<br>• In narrow flat dipping deposits, a Flat Long Hole process is adopted (with fillets in the footwall for rill angle) and or jumbo stoping.<br>• Stope shape parameters have been based on historical data (where possible) or expected stable hydraulic radius dimensions.<br>• Stope inventories have been determined by cutting the geological wireframe at above the area specific COG and applying mining dilution and ore loss factors. The ore loss ratio accounts for pillar locations between the stopes (not operational ore loss) whilst dilution allows for conversion of the geological wireframe into a minable shape (Planned dilution) as well as hangingwall relaxation and blasting overbreak (unplanned dilution).<br>• Depending upon the style of mineralisation, sub level interval, blasthole diameters used and if secondary support is installed, total dilution ranges from 15 to 35%.<br>• Minimum mining widths have been applied in the various mining methods. The only production style relevant to this constraint is 'narrow stoping' – where the minimum width is set at 1.5m in a 17.0m sub level interval.<br>• Mining operational recovery for the underground mines is set at 100% due to the use of remote loading units as well as paste filling activities. Mining recovery is not inclusive of pillar loss – insitu mineralised material between adjacent stope panels.<br>• Stope shape dimensions vary between the various methods. Default hydraulic radii are applied to each method and are derived either from historical production or geotechnical reports / recommendations. Where no data or exposure is available conservative HR values are used based on the contact domain type.<br>• Mining sequence is included in the mine scheduling process for determining the economic evaluation and takes into account available operating time and mining equipment size and performance. |
| **Metallurgical factors or assumptions** | • The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.<br>• Whether the metallurgical process is well-tested technology or novel in nature.<br>• The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.<br>• Any assumptions or allowances made for deleterious elements.<br>• The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole.<br>• For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications? | **CGO**<br>• CGO has an existing conventional CIL processing plant.<br>• The plant has a nameplate capacity of 1.4Mtpa though this can be varied between 1.2- 1.6Mtpa pending rosters and material type.<br>• Gold extraction is achieved using two staged crushing, ball milling with gravity concentration and Carbon in Leach.<br>• Despite CGO having a newly commissioned processing plant (2012/13 and subsequently restarted in 2018) a high portion of the Reserve mill feed have extensive data when processed at other plants in the past 2-3 decades. This long history of processing demonstrates the appropriateness of the process to the styles of mineralisation considered.<br>• No deleterious elements are considered, as a long history of processing has shown this to be not a material concern.<br>• For the Reserve, Plant recoveries of 80-93% have been utilised<br>**MGO**<br>• MGO has an existing conventional CIL processing plant – which has been operational in various periods since the late 1980's.<br>• The plant has a nameplate capacity of 1.6Mtpa though this can be varied between 1.2- 1.8Mtpa pending rosters and material type. |

| Criteria | JORC Code Explanation | Commentary |
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| | | • Gold extraction is achieved using single stage crushing, SAG & ball milling with gravity concentration and Carbon in Leach.<br>• A long history of processing through the existing facility demonstrates the appropriateness of the process to the styles of mineralisation considered.<br>• No deleterious elements are considered, as a long history of processing has shown this to be not a material concern.<br>• For the Reserve, Plant recoveries of 85-92% have been utilised.<br>**FGP**<br>• FGP has an existing conventional CIL processing plant – which has been operational in various periods since the late 1980's. The plant has a nameplate capacity of 1.0Mtpa though this can be varied between 0.8-1.2Mtpa pending rosters and material type.<br>• An extensive database of historical CIL recoveries as well as detailed metallurgical test work is available for the various deposits, and these have been incorporated into the COG analysis and financial models.<br>• For the Reserve, Plant recoveries of 93-95% have been utilised. |
| **Environmental** | • The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported. | **MGO**<br>• MGO operates under and in compliance with a number of operating environmental plans, which cover its environmental impacts and outputs as well as reporting guidelines / frequencies.<br>• Various Reserve inventories do not have current DMP / DWER licenses – though there are no abnormal conditions / factors associated with these assets which the competent person sees as potentially threatening to the particular project.<br>• The operation is frequently inspected by the regulatory authorities of DMP and DWER with continual feedback on environmental best practice and reporting results.<br>• Flood Management, Inclement Weather and Traffic Management Plans existing for the operation to minimise the risks of environmental impacts.<br>• Standard Operating Procedures for the transfer of hazardous materials and restocking of Dangerous Goods existing on site to mitigate the risk of these materials entering the environment.<br>**CGO**<br>• CGO operates under and in compliance with a number of operating environmental plans, which cover its environmental impacts and outputs as well as reporting guidelines / frequencies.<br>• Various Reserve inventories do not have current DMP / DWER licenses – though there are no abnormal conditions / factors associated with these assets which the competent person sees as potentially threatening to the particular project.<br>• The operation is frequently inspected by the regulatory authorities of DMP and DWER with continual feedback on environmental best practice and reporting results.<br>• Flood Management, Inclement Weather and Traffic Management Plans existing for the operation to minimise the risks of environmental impacts.<br>• Standard Operating Procedures for the transfer of hazardous materials and restocking of Dangerous Goods existing on site to mitigate the risk of these materials entering the environment.<br>**FGP**<br>• FGP operates under and in compliance with a number of operating environmental plans, which cover its environmental impacts and outputs as well as reporting guidelines / frequencies.<br>• Various Reserve inventories do not have current DMP / DWER licenses – though there are no abnormal |

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| | | conditions / factors associated with these assets which the competent person sees as potentially threatening to the particular project.<br>• The operation is frequently inspected by the regulatory authorities of DMP and DWER with continual feedback on environmental best practice and reporting results.<br>• Flood Management, Inclement Weather and Traffic Management Plans existing for the operation to minimise the risks of environmental impacts.<br>• Standard Operating Procedures for the transfer of hazardous materials and restocking of Dangerous Goods existing on site to mitigate the risk of these materials entering the environment. |
| **Infrastructure** | • The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided or accessed. | **MGO**<br>• MGO has an operating plant and tailings storage facility, along with extensive mechanical and electrical maintenance facilities.<br>• The site also includes existing administration buildings as well as a 300-man accommodation camp facility.<br>• Power is provided by onsite diesel generation, with potable water sourced from nearby bore water (post treatment).<br>• Communications and roadways are existing.<br>• Airstrip facilities are available at the local Meekatharra airstrip (30km).<br>**CGO**<br>• CGO has an operating plant and tailings storage facility, along with extensive mechanical and electrical maintenance facilities.<br>• The site also includes existing administration buildings as well as a 250-man accommodation camp facility.<br>• Power is provided by onsite diesel generation, with potable water sourced from nearby bore water (post treatment).<br>• Communications and roadways are existing.<br>• Airstrip facilities are available at the local Cue airstrip (20km).<br>**FGM**<br>• FGM has an operating plant and tailings storage facility, along with extensive mechanical and electrical maintenance facilities.<br>• The site also includes existing administration buildings as well as a 200-man accommodation camp facility.<br>• Power is provided by onsite diesel generation, with potable water sourced from nearby bore water (post treatment).<br>• Communications and roadways are existing.<br>• Airstrip facilities are available on site – though a majority of the workforce are transported via the local Meekatharra airstrip. |

| Criteria | JORC Code Explanation | Commentary |
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| **Costs** | • The derivation of, or assumptions made, regarding projected capital costs in the study.<br>• The methodology used to estimate operating costs.<br>• Allowances made for the content of deleterious elements.<br>• The source of exchange rates used in the study.<br>• Derivation of transportation charges.<br>• The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.<br>• The allowances made for royalties payable, both Government and private. | **MGO**<br>• Processing costs are based on actual cost profiles with variations existing between the various oxide states.<br>• Site G&A and portioned corporate overheads are included within the analysis (based upon previous Budget years actuals).<br>• Mining costs are derived primarily from the current contractor cost profiles in both the open pit and underground environment.<br>• For Open Pits where no current mining cost profiles are available for a forecasted Reserve, a historically 'validated' pit cost matrix is used – with variation allowances for density, fuel price and gear size.<br>• For the underground environment, if not site-specific mining rates are available, an appropriately selected operating mine is used for the basis of cost profiling.<br>• Geology and Grade Control costs are incorporated in the overall cost profile and are based upon previously reconciled Budgetary forecasts.<br>• Haulage costs used are either contractual rates or if in the case where a mine has none, a generic cost per tkm unit rate is utilised.<br>• Both state government and private royalties are incorporated into costings as appropriate.<br>**CGO**<br>• Processing costs are based on actual cost profiles with variations existing between the various oxide states.<br>• Site G&A and portioned corporate overheads are included within the analysis (based upon previous Budget years actuals).<br>• Mining costs are derived primarily from the current contractor cost profiles in both the open pit and underground environment.<br>• For Open Pits where no current mining cost profiles are available for a forecasted Reserve, a historically 'validated' pit cost matrix is used – with variation allowances for density, fuel price and gear size.<br>• For the underground environment, if not site-specific mining rates are available, an appropriately selected operating mine is used for the basis of cost profiling.<br>• Geology and Grade Control costs are incorporated in the overall cost profile and are based upon previously reconciled Budgetary forecasts.<br>• Haulage costs used are either contractual rates or if in the case where a mine has none, a generic cost per tkm unit rate is utilised.<br>• Both state government and private royalties are incorporated into costings as appropriate.<br>**FGP** |

| Criteria | JORC Code Explanation | Commentary |
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| | | • Processing costs are based on actual cost profiles with variations existing between the various oxide states.<br>• Site G&A and portioned corporate overheads are included within the analysis (based upon previous Budget years actuals).<br>• Mining costs are derived primarily from the current contractor cost profiles in both the open pit and underground environment.<br>• For Open Pits where no current mining cost profiles are available for a forecasted Reserve, a historically 'validated' pit cost matrix is used – with variation allowances for density, fuel price and gear size.<br>• For the underground environment, if not site-specific mining rates are available, an appropriately selected operating mine is used for the basis of cost profiling.<br>• Geology and Grade Control costs are incorporated in the overall cost profile and are based upon previously reconciled Budgetary forecasts.<br>• Haulage costs used are either contractual rates or if in the case where a mine has none, a generic cost per tkm unit rate is utilised.<br>• Both state government and private royalties are incorporated into costings as appropriate. |
| **Revenue factors** | • The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc.<br>• The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products. | • Mine Revenue, COGs, open pit optimisation and royalty costs are based on the long-term forecast of A$2,000/oz.<br>• No allowance is made for silver by-products. |
| **Market assessment** | • The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.<br>• A customer and competitor analysis along with the identification of likely market windows for the product.<br>• Price and volume forecasts and the basis for these forecasts.<br>• For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract. | • Detailed economic studies of the gold market and future price estimates are considered by Westgold and applied in the estimation of revenue, cut-off grade analysis and future mine planning decisions.<br>• There remains strong demand and no apparent risk to the long-term demand for the gold. |
| **Economic** | • The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.<br>• NPV ranges and sensitivity to variations in the significant assumptions and inputs. | • Each separate mine (open pit, underground or stockpile) has been assessed on a standard operating cash generating model. Capital costs have been included thereafter to determine an economic outcome.<br>• Subsequently each Operating centre (MGO, CGO and FGP) has had a Discounted Cash Flow model constructed to further demonstrate the Reserve has a positive economic outcome.<br>• A discount rate of 8% is allied in DCF modelling.<br>• No escalation of costs and gold price is included.<br>• Sensitivity analysis of key financial and physical parameters is applied to future development projects. |
| **Social** | • The status of agreements with key stakeholders and matters leading to social licence to operate. | **MGO**<br>• MGO is fully permitted and a major contributor to the local and regional economy. It has no external pressures that impact its operation or which could potentially jeopardise its continuous operation.<br>• As new open pits or underground operations develop the site will require separate environmental approvals from the different regulating bodies.<br>• Where required, the operation has a Native Title and Pastoral Agreement. |

| Criteria | JORC Code Explanation | Commentary |
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| | | **CGO**<br>• CGO is fully permitted and a major contributor to the local and regional economy. It has no external pressures that impact its operation or which could potentially jeopardise its continuous operation.<br>• As new open pits or underground operations develop the site will require separate environmental approvals from the different regulating bodies.<br>• Where required, the operation has a Native Title and Pastoral Agreement.<br>**FGP**<br>• FGP is fully permitted and a major contributor to the local and regional economy. It has no external pressures that impact its operation or which could potentially jeopardise its continuous operation.<br>• As new open pits or underground operations develop the site will require separate environmental approvals from the different regulating bodies.<br>• Where required, the operation has a Native Title and Pastoral Agreement. |
| **Other** | • To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves:<br>• Any identified material naturally occurring risks.<br>• The status of material legal agreements and marketing arrangements.<br>• The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent. | • MGO is an active mining project.<br>• CGO is an active mining project.<br>• FGP is an active mining project. |
| **Classification** | • The basis for the classification of the Ore Reserves into varying confidence categories.<br>• Whether the result appropriately reflects the Competent Person's view of the deposit.<br>• The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any). | • The basis for classification of the Resource into different categories is made in accordance with the recommendations of the JORC Code 2012. Measured Resources have a high level of confidence and are generally defined in three dimensions with accurately defined or normally mineralised developed exposure. Indicated resources have a slightly lower level of confidence but contain substantial drilling and are in most instances capitally developed or well defined from a mining perspective. Inferred resources always contain significant geological evidence of existence and are drilled, but not to the same density. There is no classification of any resource that isn't drilled or defined by substantial physical sampling works.<br>• Some Measured Resources have been classified as Proven and some are defined as Probable Reserves based on internal judgement of the mining, geotechnical, processing and or cost profile estimates.<br>• No Indicated Resource material has been converted into Proven Reserve.<br>• The resultant Reserve classification appropriately reflects the view of the Competent Person. |
| **Audits or reviews** | • The results of any audits or reviews of Ore Reserve estimates. | • Reserves inventories and the use of appropriate modifying factors are reviewed internally on an annual basis.<br>• Additionally, mine design and cost profiles are regularly reviewed by WGX operational quarterly reviews.<br>• Financial auditing processes, Dataroom reviews for asset sales / purchases and stockbroker analysis regularly 'truth test' the assumptions made on Reserve designs and assumptions. |

| Criteria | JORC Code Explanation | Commentary |
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| **Discussion of relative accuracy/ confidence** | • Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate.<br>• The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.<br>• Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.<br>• It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available. | • Whilst it should be acknowledged that all Ore Reserves are based primarily upon an estimate of contained insitu gold (Resource), it is the competent person's view that the consolidated Reserve inventory is highly achievable in entirety.<br>• Given the entire Ore Reserves inventory is within existing operations, with Budgetary style cost models and current contractual mining / processing consumable rates, coupled with an extensive historical knowledge / dataset of the Resources, it is the competent person's view that the significant mining modifying factors (COGs, geotechnical parameters and dilution ratio's) applied are achievable and or within the limits of 10% sensitivity analysis. |