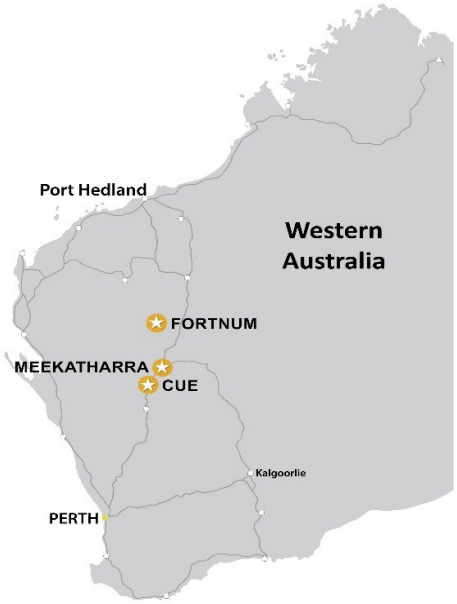
WESTGOLD
RESOURCES LIMITED

## ASX RELEASE

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

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





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*All currency is AUD unless stated otherwise*

# JUNE QUARTERLY REPORT

## Q4, FY23 production of 68,377oz Au at AISC of $1,780/oz

## Q4, FY23 HIGHLIGHTS

- **13% increase in gold production -** and **15% reduction in ASIC** compared to Q3
- **Doubled mine operating cash flow to $64M -** from $32M in Q3
  - **Bluebird and Big Bell** mines outperformed, with both **achieving quarterly production records** and **generating material net cash inflow**
  - Starlight and Paddy's Flat optimisation well progressed
- **7% reduction in total recordable injury frequency rates (TRIFR) to 8.37 -** compared to Q3
- **Full year FY23 guidance met – with Westgold delivering top end of production guidance** (257,116oz Au) at **mid-point of AISC cost guidance** ($1,999/oz Au)
- **Closing cash and liquid assets to $192M** - up $24M compared to Q3
- Aggressive resource drilling programme continues with **9 rigs operating** with better results including:
  - **5.19m at 30.91g/t Au from 231m** (22BLDD259 – Bluebird)
  - **6.81m at 11.95g/t Au from 55m** (23CNDD103 – Paddy's Flat)
  - **5.50m @ 16.68g/t Au from 925.00m** (GFD019_23W1 - Lower Fingall Reef)
- **49% increase in revised Mineral Resource Estimate for Great Fingall**
- **Hedge position reduced to 10,000 oz** - with the Group's fixed forward programme complete in July
- **Off market takeover offer for Musgrave Minerals** – declined to increase offer and all acceptances are now null and void

Westgold Managing Director, Wayne Bramwell commented:

"Westgold's outstanding Q4, FY23 results demonstrate what our business can deliver when our teams execute to plan.

Our momentum continues and this was the second consecutive quarter where we built cash, evidencing our cost out and business improvement programmes are beginning to be effective.

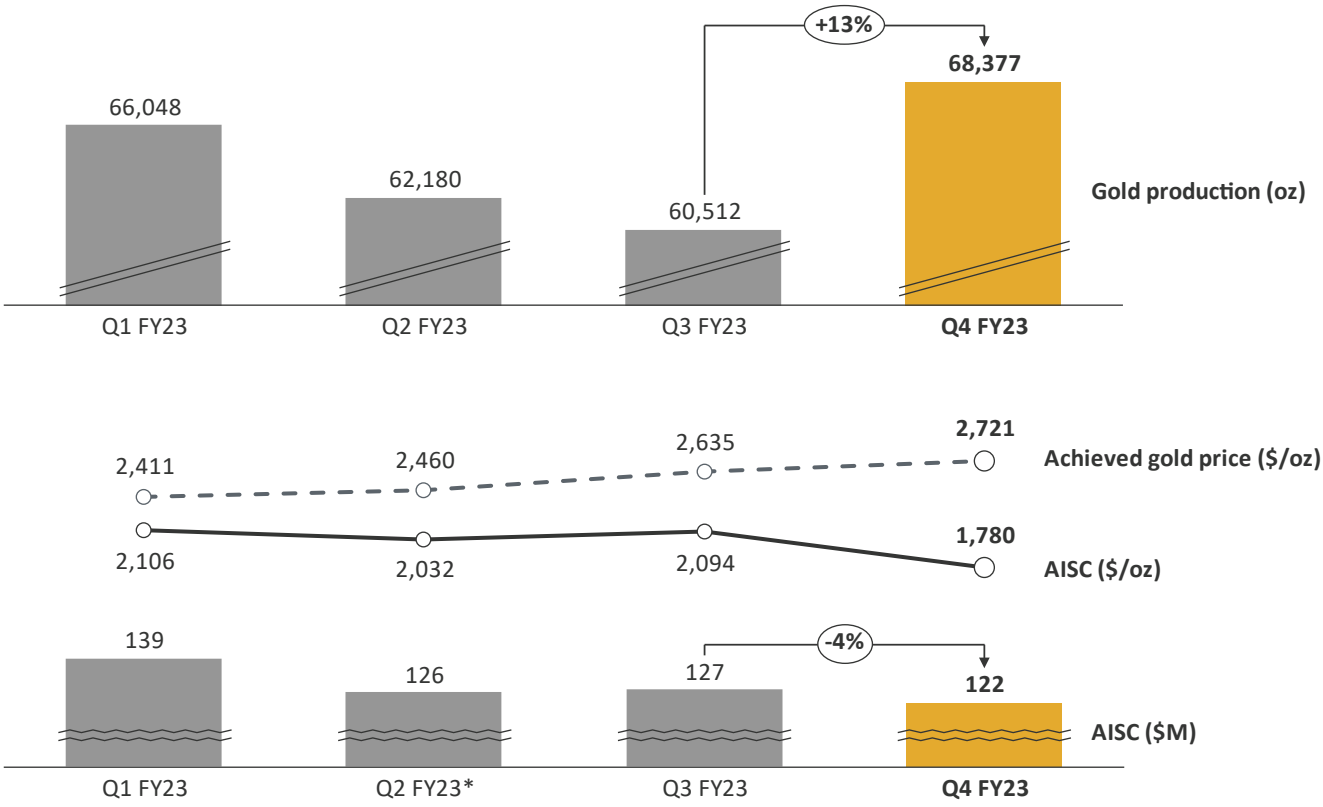
We delivered the full year guidance as stated and start FY24 from a position of financial strength. With full exposure to the gold price from August and our organic growth opportunities advancing rapidly, we have growing confidence in our team's ability to expand the scale and profitability of the business in the year ahead."

## EXECUTIVE SUMMARY - QUARTER IN REVIEW

Westgold Resources Limited (ASX: WGX, **Westgold**, the **Group** or the **Company**) is pleased to report results for the period ending 30 June 2023 (**Q4, FY23**).

Group production output was strong with Westgold producing 68,377oz at a very competitive AISC of $1,780/oz in Q4, FY23 representing a **13% increase** in gold production and **15% reduction** in ASIC compared to Q3, FY23. For the full FY23 financial year, Westgold produced **257,116oz at an AISC of $1,999/oz** thus **delivering the top end of its FY23 production and mid-point of its cost guidance.**

Two consecutive quarters of cash build and a growing cash, bullion and liquid asset position is beginning to validate the significant changes made early in FY23 and sets Westgold up to continue to deliver safe and profitable gold production for its stakeholders and shareholders into FY24.




** Q2 FY23 AISC adjusted post audited Half-Year Financial Report for the period ended 31 December 2022*

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

Gold sales for the quarter were **66,577oz** at an achieved gold price of **$2,721/oz** generating revenues of **$181M**. Westgold has improved its operating margin by 74% compared to the prior quarter, with the achieved gold price of $941/oz over AISC equating to **$64M** of mine operating cashflow.

AISC for Q4 of $122M was lower compared to Q3 of $127M due to lower monetisation of surface stockpiles in Q4 with a build-up in the Murchison offset by a drawdown in the Bryah (Q4 $0.1M vs Q3 $4.8M). Capital expenditure during Q4 was **$10M,** which was invested in growth and development capital predominately for the expansion at Bluebird and Big Bell underground mines.

Investment in exploration and resource development of **$5M** for the quarter brings the full year spend in line with FY23 exploration expenditure guidance.

The net mine cashflow for Q4 was **$49M** (refer **Table 1** under Group Performance Metrics).

## Environmental, Social and Governance (ESG)

- **CET Project - Tuckabianna Hybrid Power facility in operation**

  Westgold's first hybrid power station was commissioned in July at the Tuckabianna site, near Cue.

  The Tuckabianna Facility uses a combination of solar, battery storage and liquefied natural gas (LNG) to deliver a reduction of approximately 15kt of $CO_2$ equivalent emissions, 10 million litre reduction in annual diesel usage and a meaningful reduction in the cost of power. The facility includes a 6 MW solar farm fitted with 11,088 photovoltaic panels, a battery energy storage system with 2.4 MW installed capacity, and a 9.5 MW gas-fuelled power station.

  Tuckabianna is the first of four Hybrid power stations Westgold intend on bringing online, with all four facilities expected to be in operation by Q3 FY24. The Fortnum and Big Bell Hybrid facilities are well progressed in their commissioning and expected to commence power generation in Q2 FY24.

  The four new hybrid power facilities, which replace five diesel-fired power stations will reduce carbon emissions by approximately 56 per cent on the existing diesel facilities, with a 38 million litre reduction per annum in diesel fuel usage.

  The project, once fully commissioned, will deliver a significant reduction in the cost of power of approximately $60/oz[1].

**Figure 2 - 6MW solar farm at Tuckabianna**

[1] At a diesel price assumption of $1.64/L

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

Westgold completed the FY23 reporting period having achieved significant improvement across all EH&S metrics for the financial year.

The Total Recordable Injury Frequency Rate (TRIFR) decreased 7.31% for the quarter from **9.03 to 8.37**, and the Lost Time Injury Frequency Rate (LTIFR) remained steady at 0.64 following two reclassified lost time injuries from Q3. The Company's High Potential Incident Frequency Rate (HiPo) reduced over the period from 7.02 to 6.76 and Westgold recorded zero Significant Psychosocial Harm or Significant Environmental Events in the same timeframe.

Key EH&S achievements for the quarter included the completion of Westgold's inaugural ESG Materiality Assessment and the completion of the Group wide roll out of the Leading @ Westgold internal Leadership programme.

Westgold's significant improvement in EH&S performance can be attributed to the successful implementation of its *FY23 EH&S Strategy,* encompassing a wide range of key leadership, systems, and process improvements across the group.

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

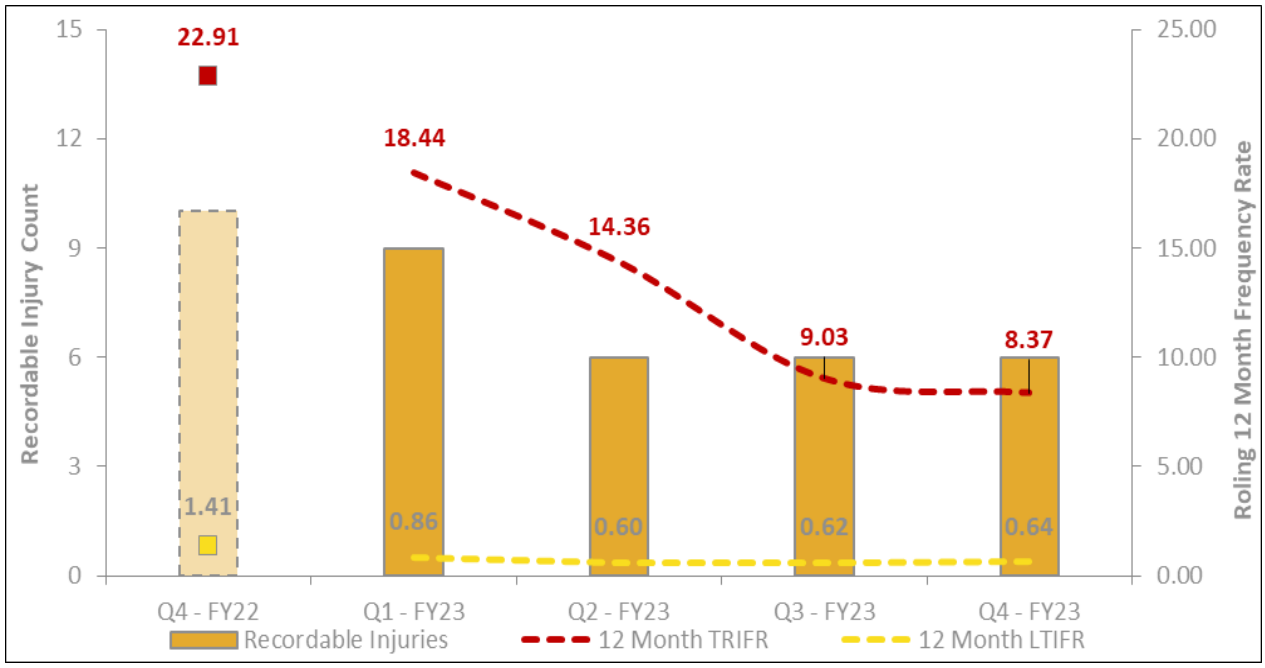



**Figure 3 – Quarterly Health & Safety LAG Indicator Performance**

**COVID-19 Management**

There were minimal cases recorded within Westgold's operations for Q4 FY23. The Company continues to monitor case numbers reported within Western Australia and maintains its residual controls for the management of COVID-19.

## GROUP PERFORMANCE METRICS

Westgold's quarterly physical and financial outcomes for **Q4, FY23** are summarised in **Table 1** below.

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

**Table 1 – Westgold June QTR FY23 and FY23 Performance**

| | | MURCHISON | BRYAH | GROUP | GROUP |
|---|---|---|---|---|---|
| | | JUN QTR FY23 | JUN QTR FY23 | JUN QTR FY23 | FY23 |
| **Physical Summary** | **Units** | | | | |
| ROM - UG Ore Mined | t | 527,445 | 163,137 | **690,582** | 2,943,418 |
| UG Grade Mined | g/t | 3.2 | 2.5 | **3.0** | 2.8 |
| Ore Processed | t | 723,607 | 194,569 | **918,176** | 3,625,035 |
| Head Grade | g/t | 2.7 | 2.2 | **2.6** | 2.5 |
| Recovery | % | 89% | 95% | **90%** | 90% |
| Gold Produced | oz | 55,165 | 13,212 | **68,377** | 257,116 |
| Gold Sold | oz | 53,623 | 12,954 | **66,577** | 256,009 |
| Achieved Gold Price | A$/oz | 2,721 | 2,721 | **2,721** | 2,556 |
| | | | | | |
| **Cost Summary** | | | | | |
| Mining | A$/oz | 980 | 926 | **970** | 1,058 |
| Processing | A$/oz | 423 | 545 | **446** | 487 |
| Admin | A$/oz | 96 | 110 | **99** | 107 |
| Stockpile Movements | A$/oz | (26) | 118 | **2** | 54 |
| Royalties | A$/oz | 103 | 72 | **97** | 90 |
| **Cash Cost (produced oz)** | **A$/oz** | **1,576** | **1,771** | **1,614** | **1,795** |
| Corporate Costs | A$/oz | 24 | 68 | **32** | 32 |
| Sustaining Capital | A$/oz | 63 | 432 | **134** | 172 |
| **All-in Sustaining Costs** | **A$/oz** | **1,662** | **2,271** | **1,780** | **1,999** |
| | | | | | |
| **Notional Cashflow Summary** | | | | | |
| Notional Revenue (produced oz) | A$ M | 150 | 36 | **186** | 657 |
| All-in Sustaining Costs | A$ M | (92) | (30) | **(122)** | (514) |
| **Mine Operating Cashflow** | **A$ M** | **58** | **6** | **64** | **143** |
| Growth Capital | A$ M | (8) | (0) | **(8)** | (48) |
| Plant & Equipment | A$ M | (2) | (0) | **(2)** | (24) |
| Exploration Spend | A$ M | (5) | (0) | **(5)** | (19) |
| **Net Mine Cashflow** | **A$ M** | **43** | **6** | **49** | **52** |

# OPERATIONS OVERVIEW

## Group Performance

Strong production results from Big Bell and Bluebird underground mines underpinned a 6% improvement in the Group's total ore processed of 918,176t (Q3 - 869,355t) at an improved grade of 2.6g/t Au (Q3 - 2.4g/t Au), for production of 68,377oz of gold (Q3 - 60,512oz).

Ore haulage and gold production was impacted early in the quarter by a significant rainfall event which occurred at the end of March across the Murchison and Bryah regions. This event closed many regional roads and interrupted the transportation of high-grade ore from Westgold's mines to processing hubs, increasing the reliance on surface stocks of low-grade material for mill feed in the first weeks of April. Despite these issues, all three processing hubs continued to operate during this difficult period.

Group AISC in Q4 reduced quarter on quarter (QoQ) to $122m (Q3 - $127m), with the AISC/oz in Q4 **decreasing QoQ by 15% to $1,780/oz** (Q3 - $2,094/oz) driven by higher mined grades and increased mill throughput.

On a mine by mine production basis in Q4, FY23:

- **Big Bell** continued to outperform, with increased tonnes mined at higher grade compared to the prior quarter, producing **290kt of ore mined at 2.8g/t Au for 26koz** of gold. Grade improved as larger volumes of ore from the higher-grade north side of the cave was accessed. The mined grades from Big Bell are expected to track back closer to its reserve grades in the coming quarters. Business improvement initiatives continue to deliver with increased equipment efficiency and enhanced planning contributing to the mine's outperformance.

- **Bluebird** continued to steadily expand in Q4 FY23, achieving record monthly mining rates at higher grades. The mine delivered **139kt of ore mined at 4.3 g/t Au for 19koz** of gold**.** The boundaries of the Bluebird and South Junction system have not yet been defined and as such Westgold continues to conduct extensive resource drilling programme to expand the mine's footprint and understand the South Junction opportunities.

- **Paddy's Flat** is transitioning to a smaller scale, yet higher grade operation with this transition complete in Q1 FY24 (as the mining of the main Prohibition ore system winds down). This transition process has been successful, resulting in Paddy's Flat delivering an improved economic outcome of **99kt of ore at 2.9g/t Au for 9.3koz** of gold. Improvements to Paddy's Flat performance are expected to continue in the coming quarter with more volume planned from the Hendrix and Consol's high grade work areas.

- **Starlight** continued to work through planning legacies with the new management team now embedded has begun delivering improved operating performance, with Starlight mining **163kt of ore at 2.5g/t Au for 12.9Koz**, a 32% increase mined ounces over Q3, FY23.

- **Open pit and low-grade stocks** – Westgold continued to monetise its inventory of low grade and open pit stocks built during FY22 to manage mill blend and throughput requirements.

**Table 2 – Q4, FY23 Processing Physicals**

| MURCHISON | Ore Milled *('000)* | Head Grade *(g/t)* | Recovery *(%)* | Q4 Gold Production *(Oz)* |
|---|---|---|---|---|
| **Paddy's Flat** | 134 | 2.64 | 85 | 9,716 |
| **Bluebird** | 157 | 4.04 | 95 | 19,446 |
| **Open Pit & Low Grade** | 94 | 1.11 | 81 | 2,667 |
| **BLUEBIRD HUB** | 386 | 2.8 | 91 | **31,829** |
| **Big Bell** | 286 | 2.75 | 86 | 21,798 |
| **Open Pit & Low Grade** | 51 | 1.07 | 85 | 1,538 |
| **TUCKABIANNA HUB** | 337 | 2.5 | 86 | **23,336** |
| | | | | |
| **BRYAH** | **Ore Milled** *('000)* | **Head Grade** *(g/t)* | **Recovery** *(%)* | **Q4 Gold Production** *(Oz)* |
| **Starlight** | 171 | 2.44 | 97 | 12,851 |
| **Open Pit & Low Grade** | 24 | 0.64 | 96 | 361 |
| **FORTNUM HUB** | 195 | 2.2 | 95 | **13,212** |
| | | | | |
| **GROUP TOTAL – 3 HUBS** | **918** | **2.6** | **90** | **68,377** |

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

The Fender mine will be the first of these assets to restart in Q1, FY24 with first ore expected in early Q2, FY24.

The Great Fingall mining study is now complete and on the back of significant resource update, a final investment decision is expected during Q1, FY24.

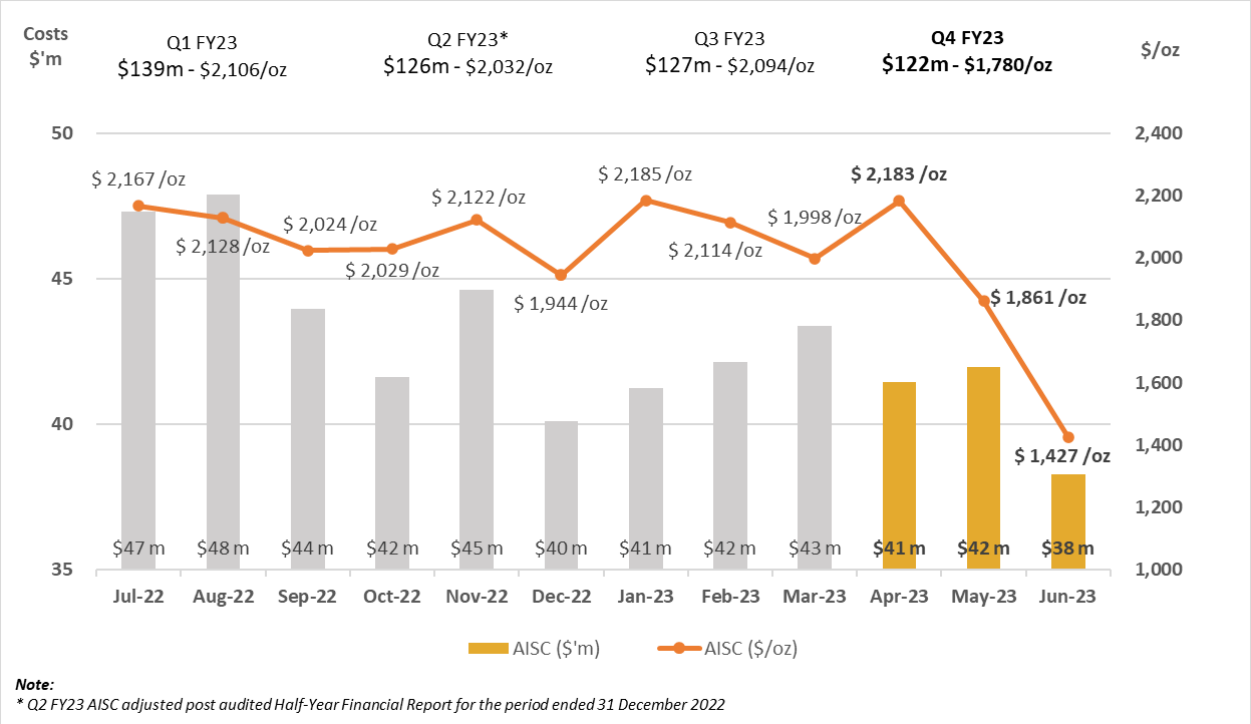
The Big Bell Deeps expansion study is close to completion. The new operating plan materially extends the mine life, grade and production profile of the orebody and a financial investment decision is expected in Q2, FY24.

- **Expenditure**
  - **Operating Costs**

    The June quarter saw the AISC reduced for the company (**Q4 $122M vs Q3 $127M**), due to:

    - lower consumption (and hence monetisation) of surface stockpiles (Q4 $0.1M vs Q3 $4.8M) built during FY22, thus driving the AISC lower (non-cash movement);
    - reduction of diesel fuel price;
    - stabilisation and renegotiation in the price of many key consumables; and
    - optimisation and efficiency improvements in all the operating mines.

The changes to the operating plan and the pausing of smaller or marginal mines have seen the continued cost benefits flowing through in Q4 (refer **Figure 4**).




***Note:***
** Q2 FY23 AISC adjusted post audited Half-Year Financial Report for the period ended 31 December 2022*

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

- **Capital Expenditure**

  Capital expenditure during Q4 was **$10M** (Q3 - $15M), which was invested in growth and development capital predominately for the ongoing expansion of the Bluebird and Big Bell underground mines.

  Exploration and resource development spend increased as planned to approximately **$5M** (Q3 - $4M). This is due to scheduling as Westgold continues to invest in expansion and discovery within its extensive tenement holdings.

  Over FY23, the growth capital expenditure of $72M exceeded FY23 guidance of $60M as previously communicated due to the acceleration of expansion activities (a second decline) at the Bluebird underground mine and the early restart of the Big Bell decline to access the proposed long hole open stoping (LHOS) area at Big Bell Deeps.

  Exploration expenditure for FY23 of $19M in line with FY23 guidance of $20M.

## MURCHISON OPERATIONS

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

The combined Murchison Operations produced **55,165oz** of total Group production at an AISC of **$1,662/oz**. Grade and metallurgical recovery continued to improve across the Murchison with another record quarter from both Bluebird and Big Bell undergrounds.

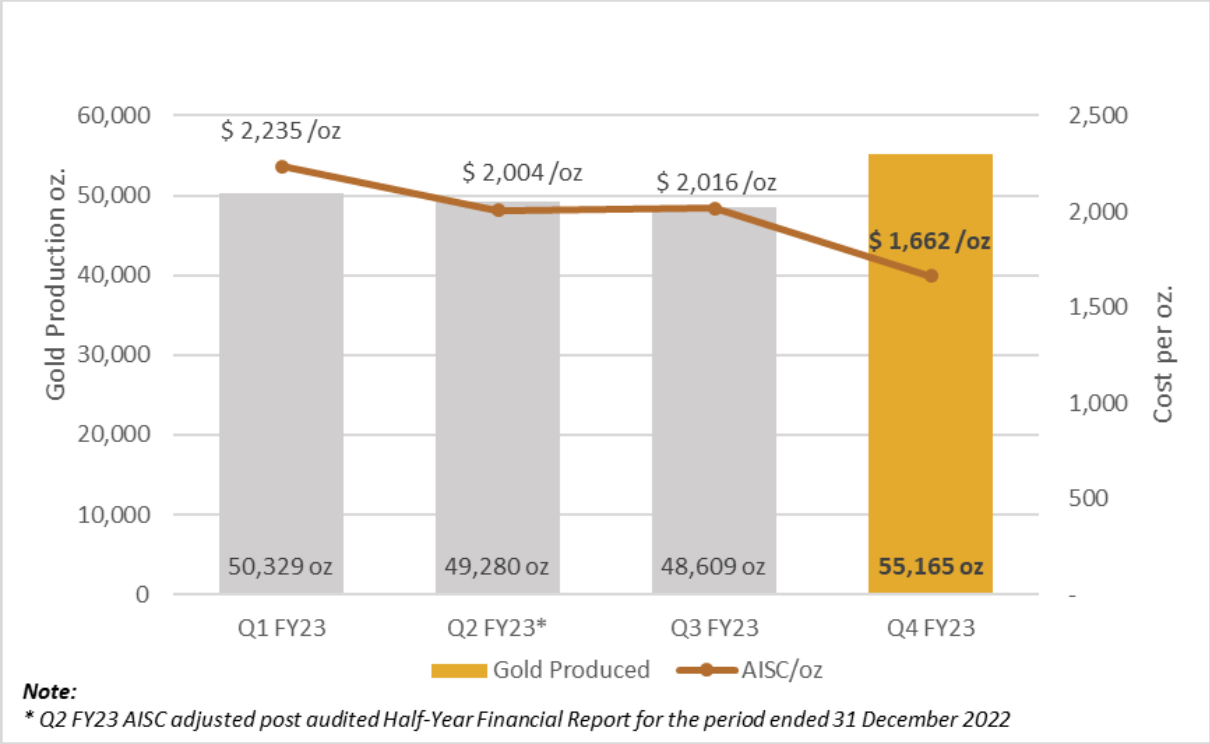



**Figure 5 – Murchison Gold Production and AISC**

## Meekatharra

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

- **Bluebird Processing Hub**

  The Bluebird Processing Hub produced 31,829oz (Q3 – 26,964oz) by processing 386,341t of ore (Q3 – 349,989t), a record ounce output for the operation. Higher mill feed grades of 2.8g/t Au (Q3 2.7g/t) predominantly as a result of higher grade from the Bluebird underground and increased metallurgical recovery of 91% contributed to the record production.

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

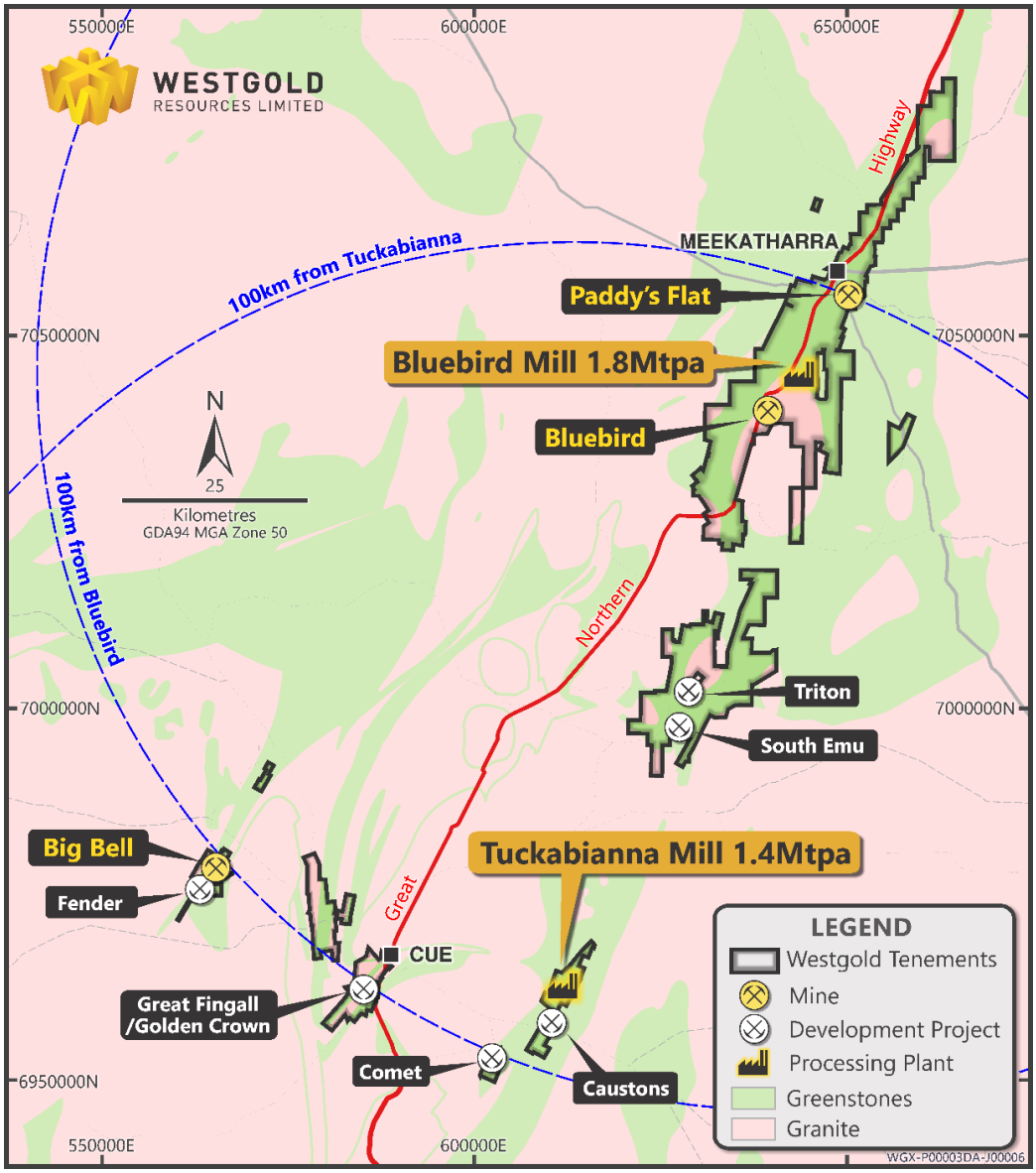



**Figure 6 – Murchison Operations**

- **Bluebird Underground**

  **The Bluebird mine produced a record 138,597t at 4.3g/t Au for the quarter**.

  Bluebird delivered another a sensational quarter, with a 35% quarter on quarter improvement to mined tonnes (Q3 – 102,692t) and a 16% improvement to mined grade (Q3 – 3.7g/t). The works on the second decline commenced here in Q3, providing more work areas and earlier access to the southern mining fronts. During the quarter the ventilation system was also expanded to ensure the operation is well placed to continue with the mining rates established in the current quarter going forward.

- **Bluebird Near Mine Exploration and Development**

  The exceptional production results at Bluebird have been accompanied by a string of excellent drill results which have further expanded the resource base and translated directly to extensions to the mine plan.

  Results such as **5.19m at 30.91g/t Au from 231m in 22BLDD259, 19.59m at 3.94g/t Au from 140m in 23BLDD025 and 9m at 13.6g/t Au from 638m in 23BLDD089** highlight the extraordinary quality of the Bluebird orebody, with Westgold operating three drill rigs for the majority of the quarter to both extend the Bluebird zone and undertake initial quantification of the proximal South Junction lodes.

Westgold intends to maintain the momentum of the Bluebird expansion, with a number of underground drill platforms being developed to assist with extensional drilling.

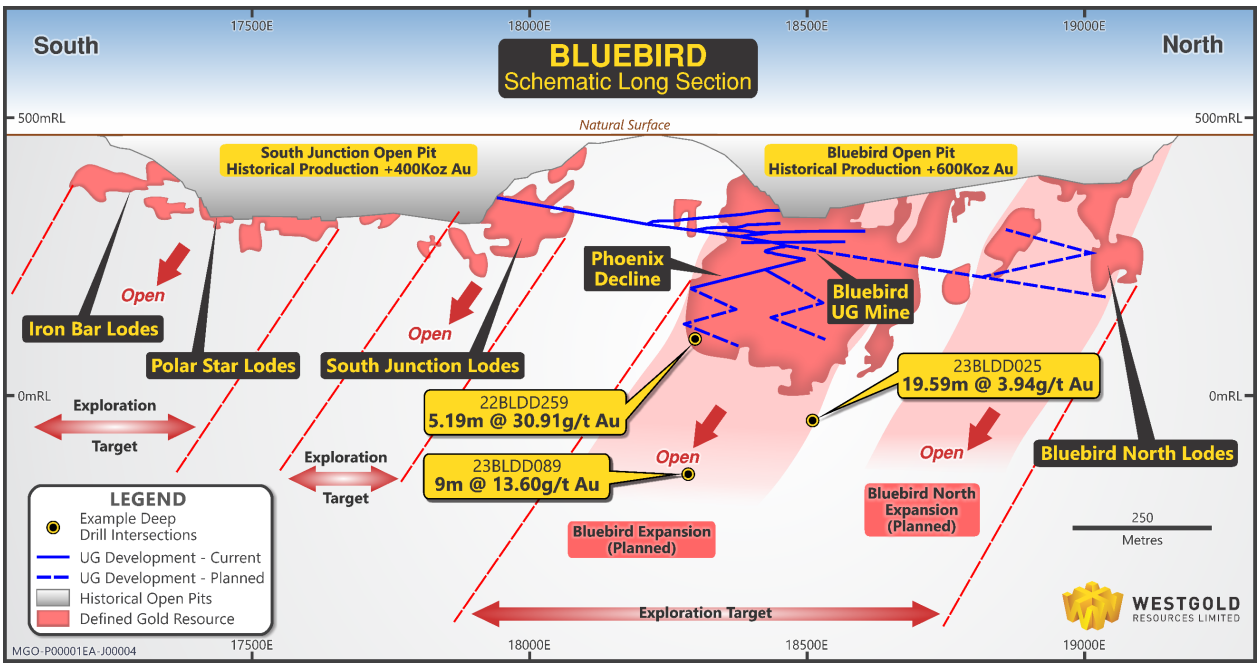



**Figure 7 - Bluebird cross section with recent drill results**

- **Paddy's Flat Underground**

**The Paddy's Flat mine produced 98,774t at 2.9 g/t Au for the quarter.**

Paddy's Flat as previously mentioned, is being optimised at lower output with the mine delivering reduced tonnage in Q4 as planned (Q3 - 170,183t). Q4 mined grade increased with lower volumes coming from the Prohibition mining area.

Prohibition bulk stopes remain challenging with lowering overall grade and although plans have been established to ensure a more optimal outcome, accelerating the shift to extract the more metallurgically benign and higher grade Fenian's - Consols ore, including the very high-grade SE Spur are the key focus moving forward.

- **Paddy's Flat Near Mine Exploration and Development**

Eight years after commencement of mining at Paddy's Flat, first production from the high-grade virgin extension of the Fenian's - Consols system has been achieved. This is a significant milestone in the process of right-sizing Paddy's Flat to ensure its future as a smaller-scale, high grade mine now bulk Prohibition ore lodes are coming to an end.

Drilling efforts to support this new phase of mining at Consols have continued to provide encouragement, with results such as **6.81m at 11.95g/t Au from 55m in 23CNDD103 and 10.34m at 9.67g/t Au from the collar in 23CNDD113** supporting Westgold's expectations around production grade from Consols.

Additional works testing extensions to the Mudlode orebody have increased confidence, with results such as **20.00m at 4.14g/t Au from 50m in 23MUDD175 and 14.59m at 3.71g/t Au from 47m in 23MUDD222** being amongst the better intervals returned this quarter.

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

## Cue

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

- **Tuckabianna Processing Hub**

  The Tuckabianna Processing Hub produced **23,336oz** of gold in Q4 (Q3 – 21,664oz).

  The hub performed consistently processing **337,266t** (Q3 – 321,928t) of ore at **2.5 g/t Au** (Q3 2.4g/t) with an **86%** metallurgical recovery. Weather related constraints impacted ore haulage at the start of the quarter, resulting in increased volumes of lower grade stockpiles in the mill feed.

- **Big Bell Underground**

  **The Big Bell mine produced a record 290,075t at 2.8 g/t Au for the quarter.**

  The production record was delivered due to the mine producing increased ore volumes at higher grades. The cave is now at the 685 level, opening more production fronts and allowed access to some very high grades mid-way through the quarter. Mined grades are expected to return closer to reserve grades over the ensuing quarters as high-grade zones are depleted.

- **Near Mine Exploration and Development**

  Cue has seen a rapid increase in resource development activities this quarter supporting the growth pathway for the operations.

  - **Great Fingall**

    Great Fingall has seen significant progress this quarter. The feasibility study works are complete and on track to be delivered to the Board for consideration prior to the end of Q1 FY24. Key geotechnical and ventilation studies have been completed which represent major project milestones.

    Additionally, two drill rigs have been mobilised to site to assist with defining potential remnant mining opportunities adjacent to the historical Great Fingall mine workings. While the Feasibility study prime focus remains on gaining early access to virgin ore, there may be opportunities to achieve early mine cashflow.

  - **Big Bell**

    At Big Bell, the Expansion Feasibility Study works have continued, with the study remaining on track for delivery prior to the end of the Q1 FY24. Key achievements have been the completion of the paste test-work programme, advancement of the paste plant design and progression of backfill study.

    Westgold is engaging with suppliers to ensure key contracts are in place for long lead time items and critical services.

    In parallel to the Expansion Feasibility Study works, the ongoing drilling programme at Big Bell has been accelerated with a second drill rig mobilised in June to assist with further definition around the **50.37m at 5.05g/t Au from 746.6m (true width 15m) in–22BBDD0120A** reported last quarter (refer ASX – Bell Expansion Drilling Update 29 March 2023).

    Better results received this quarter include **39m at 2.75g/t Au from 433m and 9m at 4.39g/t Au from 598m both in 22BBDD0119C and 32.61m at 3.86g/t Au from 648m in 22BBDD0123A** (refer to **Figure 8**).

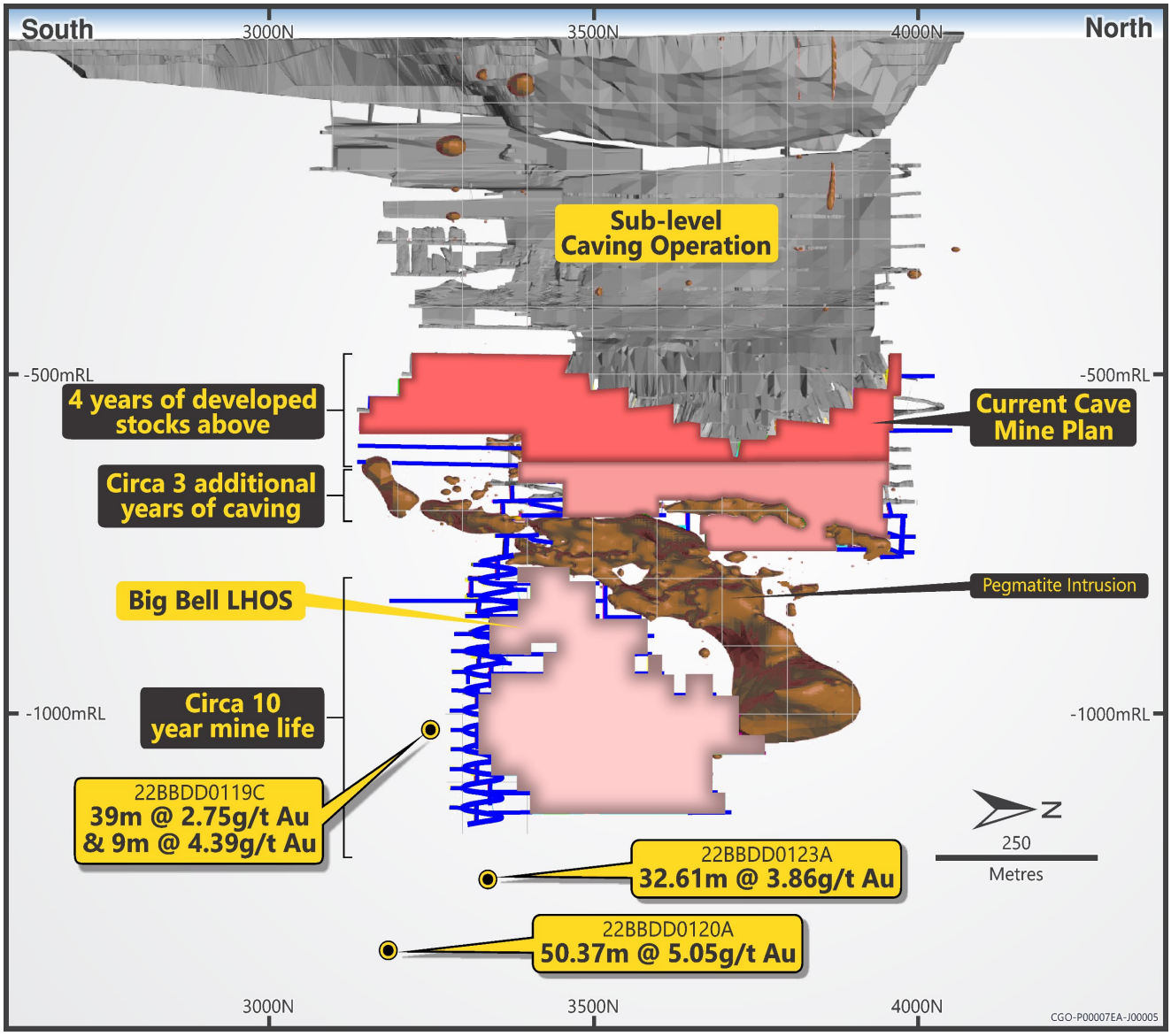



**Figure 8 - Recent drill results at Big Bell**

## BRYAH OPERATION

Westgold's Bryah Operation is underpinned by one underground mine (Starlight) with the Fortnum processing hub supplemented with regional open pit ore and surface stocks (**Figure 9**).

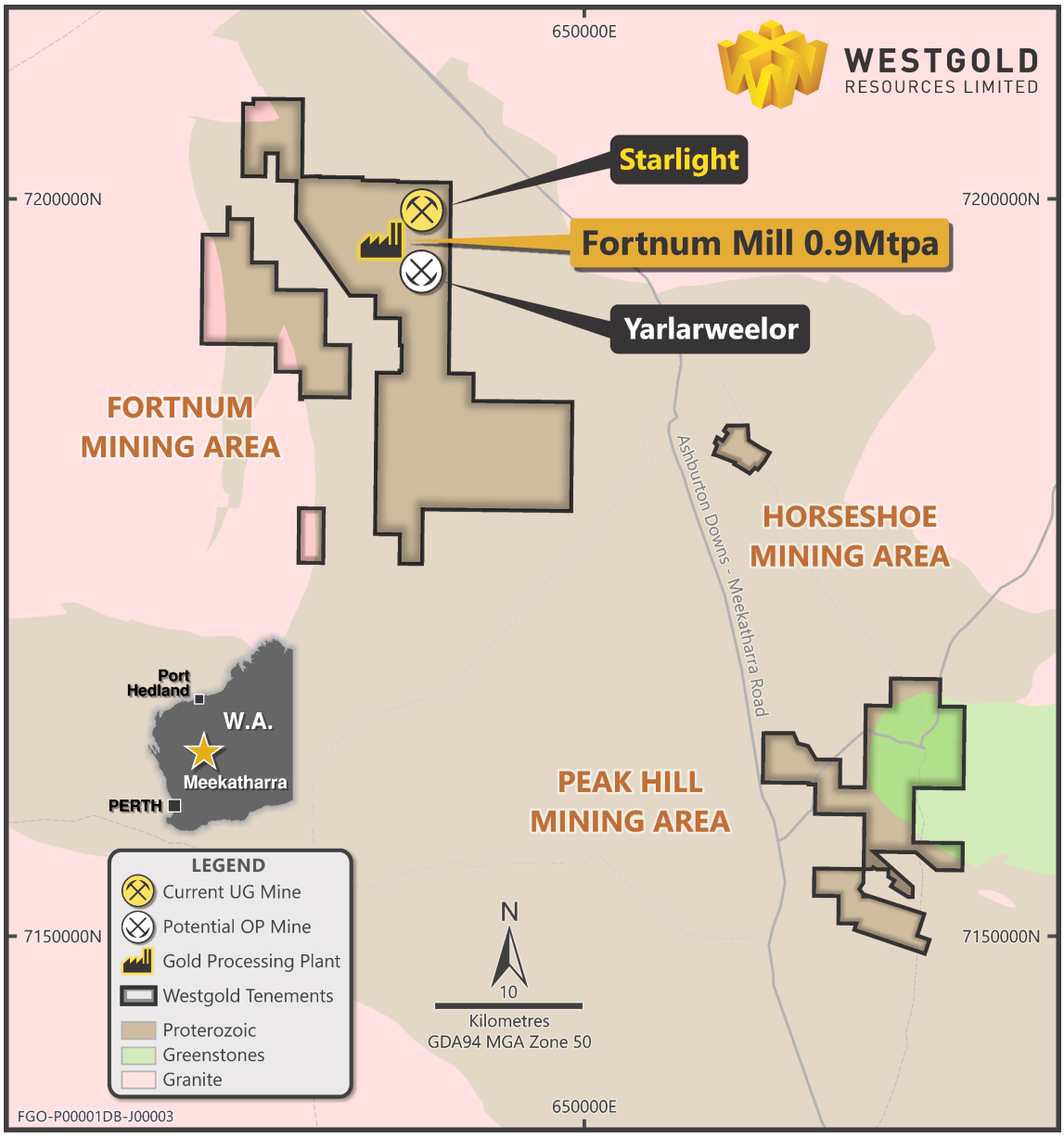



**Figure 9 – Westgold's Bryah Operation**

The Bryah Operation's performance improved in Q4 compared to Q3, with 13,212oz produced (Q3 – 11,904oz) at an AISC of $2,271/oz (Q3 – $2,414/oz). The current quarter was only marginally impacted by the severe rain event and sill pillar failure which drove the lower production in Q3 FY23.

After a detailed operational review and underground management restructure, Westgold is confident the AISC at Bryah is back under control.

**Figure 10** below summarises the key outputs and costs by quarter at the Bryah Operation over the past 12 months.

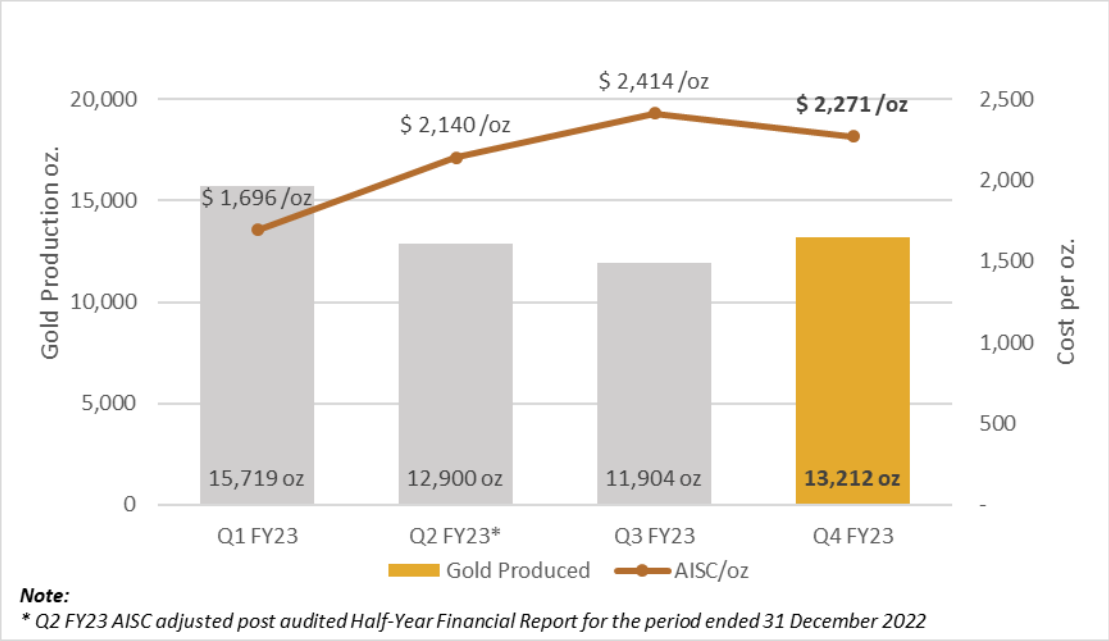



**Figure 10 – Bryah Gold Production and AISC**

- **Fortnum Processing Hub**

  Throughput at the Fortnum processing hub was below target, resulting in **194,569t** of ore being processed (Q3 – 197,438t) at a grade of **2.2g/t Au** (Q3 – 1.9g/t) and **95%** metallurgical recovery. Throughput was negatively impacted by a temporary reduction to mill availability predominantly due to issues with new mill liners and transitioning to the new tailings facility. These issues have since been rectified.

  Lower throughput was more than offset by a 16% improvement in feed grade, resulting in **13,212 oz** produced in Q4 (Q3 – 11,904oz).

- **Starlight Underground**

  Starlight's recently appointed management team has continued to execute the new mine plan and implement additional business improvement opportunities, translating to enhanced mine performance in Q4 FY23. Production increased to **163,137t** (Q3 – 135,889t) at a grade of **2.5g/t Au** (Q3 – 2.2g/t) for **12.9koz** mined (Q3 – 9.8koz).

  Aggressive grade control and resource definition drilling continued during the quarter and now there is negligible core backlog, with information allowing better future decisions to be made.

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

- **Near Mine Exploration and Development**

After an intensive six months of technical work and focus on operational discipline, the turnaround process at Starlight is well underway.

An immense amount of effort has gone into acquiring and integrating sufficient geological data to provide certainty around the next three years of the mine plan at Starlight, which in turn allows for more robust schedules to be developed. With this achieved, a significant portion of drilling time during the current quarter has been spent focusing on the high-grade Nightfall zone adjacent to the main Starlight workings. **16.48m at 16.50g/t Au from 38m in NF1160GC06 and 9.62m at 35.04g/t Au from 165m in NF1205GC078** are amongst the more impressive results returned at Nightfall this quarter.

These augur well for the ongoing ability of Nightfall to act as a higher grade feed source to complement baseload Starlight production.

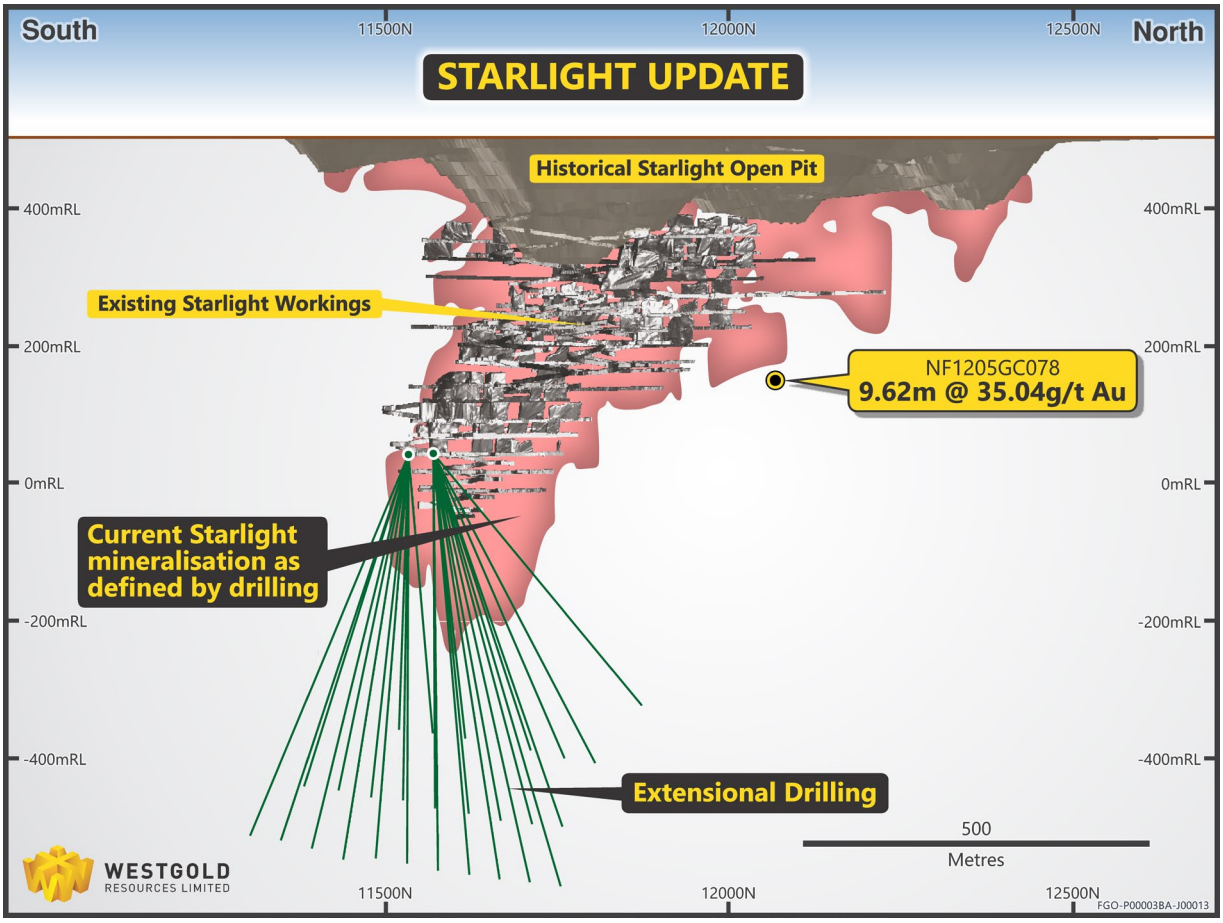



**Figure 11 – Starlight cross section showing Nightfall target area**

Additionally, the site team has taken the opportunity to gain a better understanding of the structurally complex Trev's mineralisation. A significant portion of the Trev's orebody has been capitally developed, and although production out of this zone has been relatively minor in recent quarters, results such as **25.6m at 7.79g/t Au from the collar in TR1173GC02** highlight the capacity of this zone to provide high grade mill feed.

Additional works will be required to fully define the opportunity at Trev's over the coming months.

Subsequent to quarter's end, work also commenced on assessment of the Peak Hill suite of projects, with the initial focus in this area being the major historic Fiveways mine.

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

## EXPLORATION AND GROWTH

### Exploration

Exploration activities across the Company's highly prospective ~1,300km$^2$ tenement portfolio continued during Q4.

Key activities included:

- **2,563m of Diamond Drilling (DD) at Great Fingall Deeps;**
- **4,154m of Reverse Circulation Drilling (RC) at the Fingall North, Pegasus North, Lady Kathleen and Rand West targets; and**
- **8,877m of Aircore (AC) drilling at the Emerald Bore target.**

Target locations are shown on **Figure 12**.

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

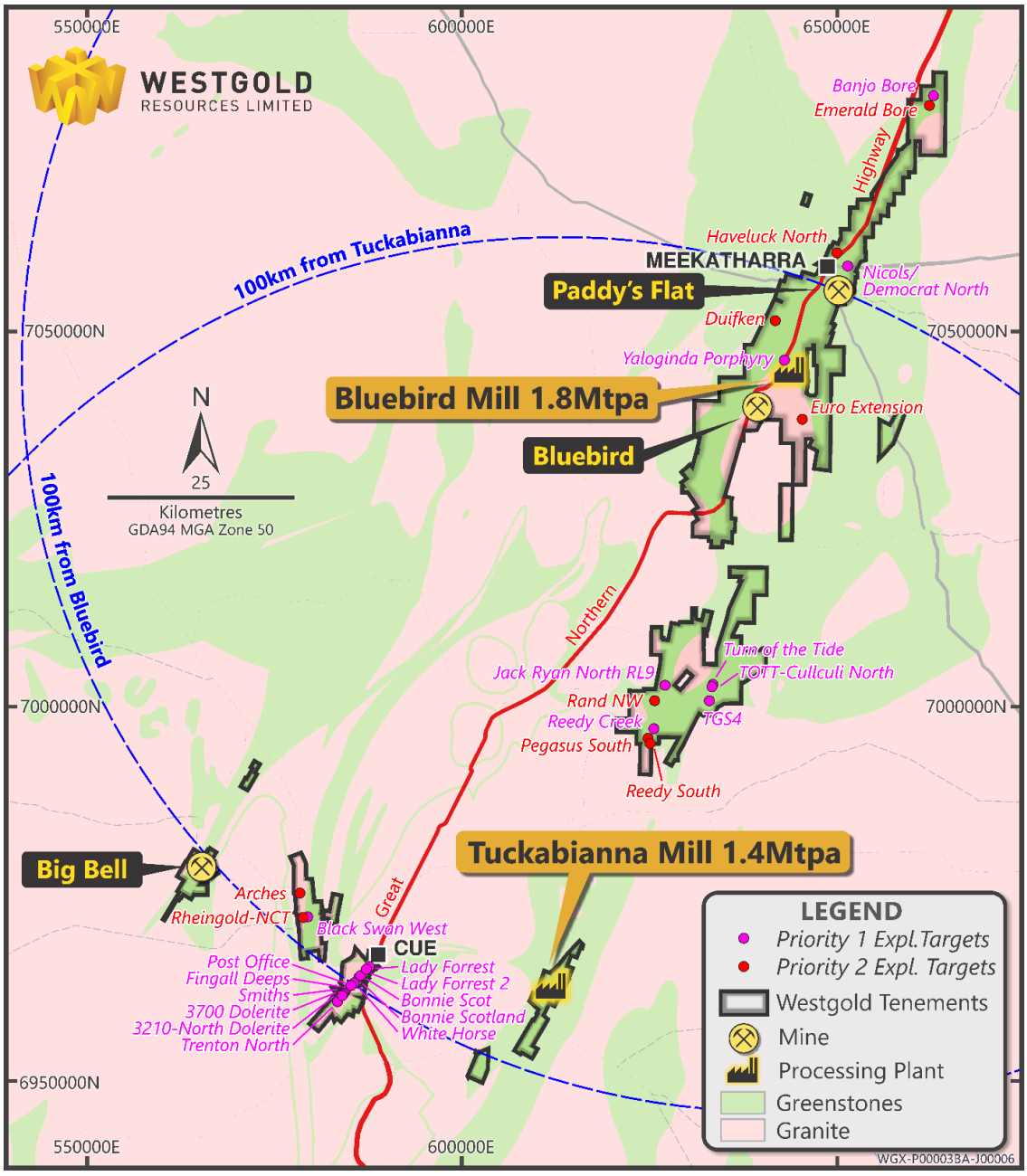



**Figure 12 – Priority Exploration Targets Within the Murchison Project Tenure**

- **Fingall Deeps – Day Dawn**

The Fingall Deeps diamond drilling programme continued during April but was suspended during May to allow a geological model update and a revision of the Mineral Resource Estimate. Drilling subsequently recommenced in late June as part of the Fingall Deeps Stage 2 programme.

Outstanding results continued to be returned during the period including:

- **5.00m @ 5.66g/t Au from 869.00m in hole GFD011_23W1 (Upper Fingall Reef)**
- **4.20m @ 5.46g/t Au from 912.80m in hole GFD011_23W1 (Lower Fingall Reef)**
- **1.30m @ 46.72g/t Au from 849.70m in hole GFD019_23W1 (Upper Fingall Reef)**
- **5.50m @ 16.68g/t Au from 925.00m in hole GFD019_23W1 (Lower Fingall Reef)**
- **10.06m @ 3.02g/t Au from 948.94m in hole GFD020_23W1 (Upper Fingall Reef)**
- **10.50m @ 2.58g/t Au from 997.00m in hole GFD020_23W1 (Lower Fingall Reef)**

Refer Appendix C for details.


**Figure 13 – Lower Fingall Reef In Hole GFD019_23W1 Returned 5.50m @ 16.68g/t Au (Assays Annotated)**

- **Revised Geological Model and Mineral Resource Estimate**

Geological logging and interpretation of the early holes suggested the then current geological model, which had the Fingall Reef flattening at depth with a series of footwall reefs, required revision. This historic model was largely informed by 1980s era drilling that had limited structural data (i.e. recording of the strike and dip of intersected reefs) and hole 19GCDD028, drilled by Westgold in 2019, suggested the Fingall Reef was flattening with depth (**Figure 14a**).

The revised geological model for Great Fingall (**Figure 14b)** positively predicts that the Fingall Reef bifurcates (i.e. splits into two parallel reefs). This interpretation is based on the first round of Fingall Deeps holes including 22GFDD006 and 22GFDD007 (refer ASX Release of 27 March 2023 for details) and a detailed review of the geology intersected in the 1980's era drilling.

Westgold released a revised Mineral Resource Estimate (MRE) for Great Fingall on 31 May 2023, which grew the previous MRE by 49% to 4.3Mt at 4.3g/t Au for 588koz (see **Figure 15**).[2]

[2] Refer to ASX release "Great Fingall resource grows to half million ounces" on 31 May 2023

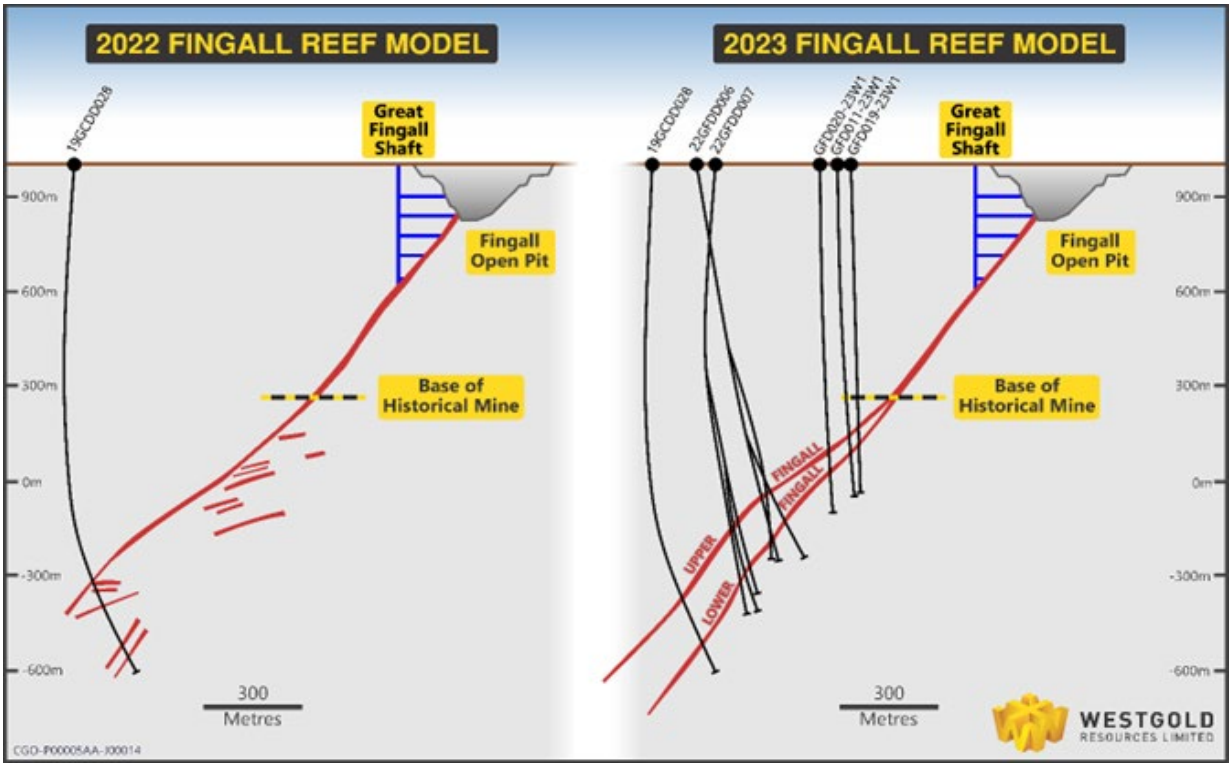



Figure 14(a) - Simplified Section Showing 2022 Fingall Reef Model




Figure 14(b) - Simplified Section Showing 2023 Fingall Reef Model and drilling completed during the current programme

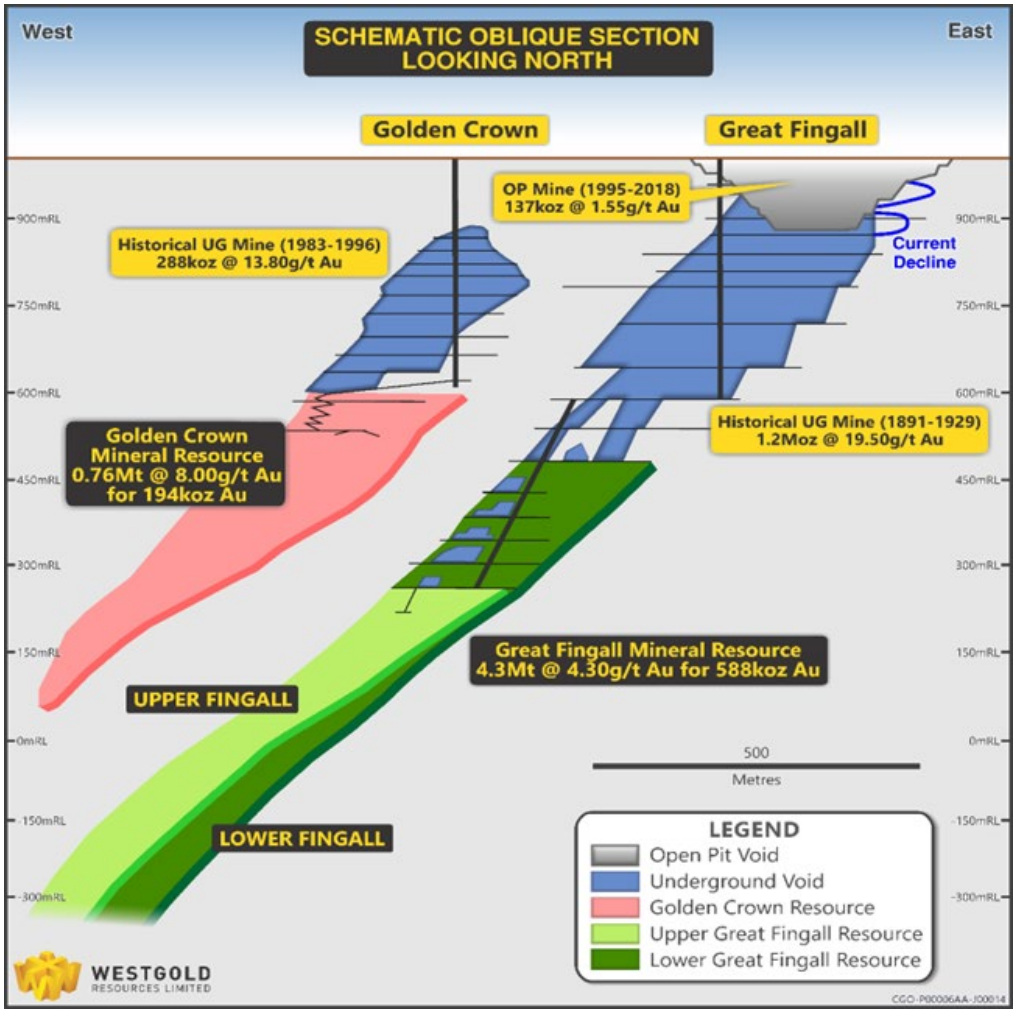



Figure 15 - Schematic Of Updated Geological Model Showing The Bifurcating Fingall Reef

- **Fingall Deeps Stage Two Drill Programme**

  Planning for the follow-up diamond drilling programme was completed and drilling commenced in early June 2023. The programme will involve two new parent holes from surface and one re-entry for a total of 5,970m. The aim of the programme is to increase the level of confidence in the Mineral Resource Estimate (MRE) in the upper portion of the Great Fingall Deeps resource, to a point that will allow a Final Investment Decision (FID) to be made on the commencement of mining.

- **Reverse Circulation Drilling Programmes**

  During the period RC drilling programmes were completed across 4 earlier stage exploration targets including Fingall North and Lady Forrest at Day Dawn, and Pegasus North, Lady Kathleen and Rand West at Reedy's (refer **Figure 12** for locations).

  Encouraging results were returned from both Reedy West (e.g. **5.0m @ 6.83g/t Au in hole 23MLRC023** and **2.0m @ 4.95g/t Au in hole 23MLRC013**) and Lady Kathleen (e.g. **7.0m @ 7.55g/t Au in hole 23MLRC007** and **2.0m @ 11.24g/t Au in hole 23MLRC009**). Follow-up drill programmes for these targets are currently being planned for execution during the second half of the year.

  **Refer Appendices B & C for details.**

- **Emerald Bore AC Drilling Programmes**

  During June, AC drilling programmes commenced across various targets in the Emerald Bore region located north of Meekatharra (refer **Figure 12**). These programmes are testing a series of conceptual lithostructural targets with all assays pending at the end of the quarter.

## CORPORATE

Q4, FY23 saw Westgold's total cash, bullion and liquid assets grow from $168M to $192M.

### Cash, Bullion and Liquid Assets

| Description | Jun 2023 Quarter ($M) | Mar 2023 Quarter ($M) | Variance (%) |
|---|---|---|---|
| Cash | 176 | 150 | 17 |
| Bullion | 8 | 10 | -20 |
| **Cash and Bullion** | **184** | **160** | **15** |
| Listed Investments | 8 | 8 | 0 |
| **Total Cash, Bullion and Liquid Assets** | **192** | **168** | **14** |

Westgold's treasury closed with cash, bullion and liquid assets of **$192M** with **Figure 16** summarising key cash movements during the quarter.

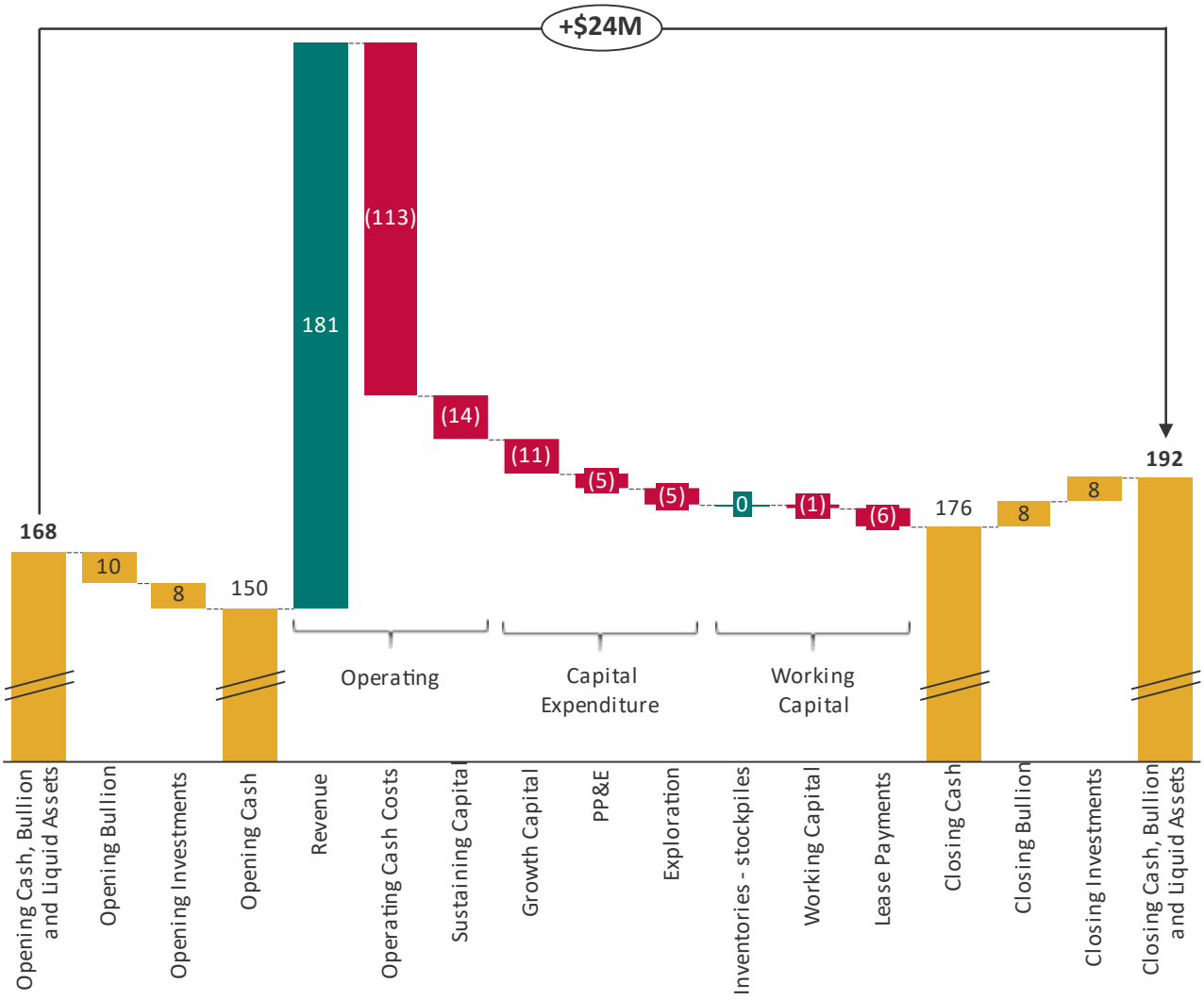



**Figure 16 – Cash and Bullion Movement in Q4 2023**

Capital Expenditure spend on plant and equipment of $5M comprises the CET Project in which $3M was originally planned to be financed.

## Growth Funds

During this quarter Westgold did not deploy any growth funds.

| Description | Jun 2023 Quarter ($M) | Mar 2023 Quarter ($M) |
|---|---|---|
| Growth Funds Opening | 84 | 87 |
| Drawdown | - | (3) |
| **Growth Funds Closing** | **84** | **84** |

## Debt

Westgold currently has no corporate debt. The Company has current hire purchase arrangements on acquired plant and equipment under normal commercial terms with expected repayments of approximately $16M.

## Gold Hedging

Westgold's hedge position decreased during the quarter to **10,000oz hedged at an average $2,459/oz**.

The current hedge profile is summarised in **Figure 17** below.

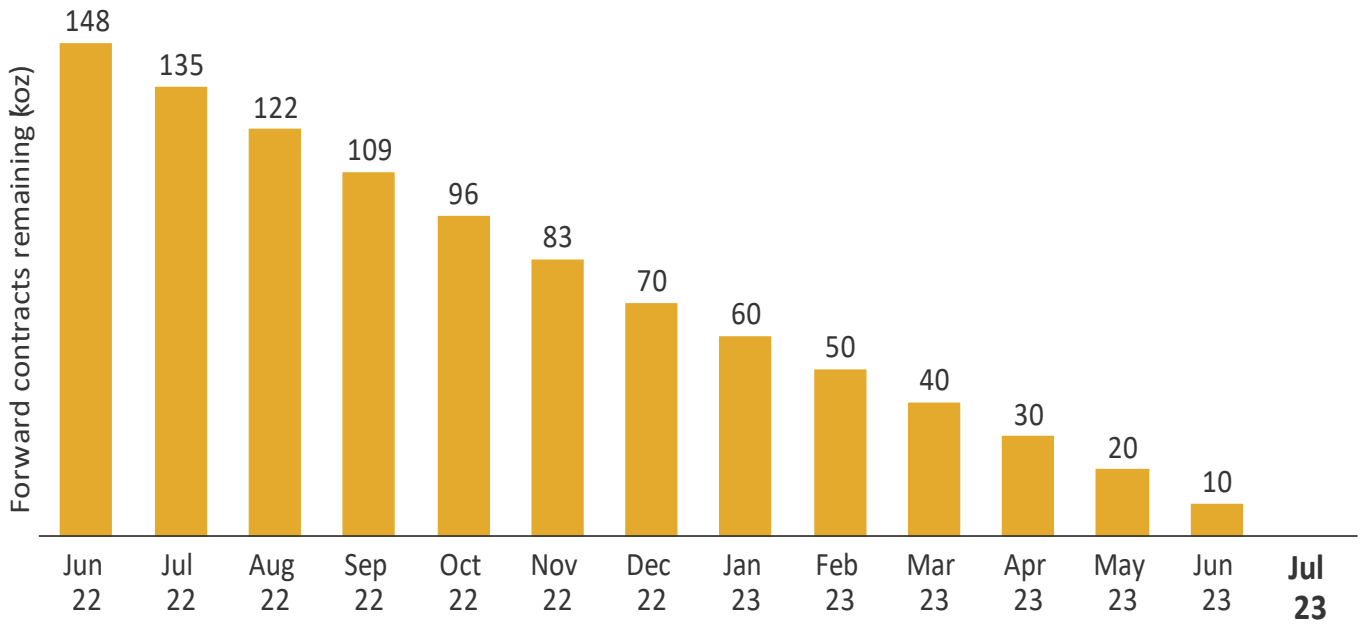



**Figure 17 – Westgold Hedging Profile (koz) to July 2023**

Westgold's hedging strategy remains to be unhedged by August 2023.

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

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

### Share Capital

Westgold closed the quarter with the following capital structure:

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

### Off market bid for Musgrave

On 6 June, Westgold announced an all-scrip off-market takeover offer (the Offer) for all of the issued outstanding shares in Musgrave Minerals Limited (Musgrave). Under the terms of the Offer, Musgrave shareholders would receive 1 fully paid Westgold ordinary share for every 5.37 Musgrave shares held (Offer Consideration). The Offer Consideration implied an undiluted equity value for Musgrave of $177.3 million or $0.30 per share.[3]

Ramelius Resources Limited (Ramelius) announced on Monday, 3 July 2023 (Ramelius Offer) a competing takeover offer for Musgrave comprising $0.04 in cash and 1 Ramelius share for every 4.21 Musgrave shares. The Ramelius offer implied a total undiluted equity value for Musgrave of $201 million or $0.34 per share.

On 4 July in response to the Ramelius Offer, Westgold advised that it did not intend to improve its all-scrip offer consideration. All of Westgold's offer acceptances were made null and void on 24 July 2023.

## LOOKING FORWARD

**Fender underground to restart in October**

Westgold is expecting recommence production from its Fender ore body immediately south of Big Bell in October 2023. Fender was suspended from production in early FY23 whilst the Company restructured. With the business now stable, equipment and personnel available and economics favourable, Westgold will promptly commence production from the Fender underground.

The portal is established, 120m of decline already developed below the historic open pit and the project can be supported by existing management and support teams from the proximate Big Bell operation.

Fender ore will be transported to the Meekatharra processing plant displacing lower grade stockpile feed at approximately 330ktpa @ 2.7g/t following a short period of ramp up.

## Webcast

**Westgold is providing a webcast of the Q4 results today 26 July 2023 at 8:30am AWST.**

Please see the link below for those who wish to hear the Managing Director Wayne Bramwell, Chief Financial Officer Tommy Heng, Chief Operating Officer Phillip Wilding, General Manager EH&S Matthew Pilbeam and GM - Exploration and Growth Simon Rigby summarising the June quarter's results.

**JUNE 2023 QUARTERLY WEBCAST**

**ENDS**

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

[3] Based on the Offer Consideration price of $0.30 and Westgold's closing price of $1.61 on 2 June 2023 (being Westgold's share price at the time of Westgold's Proposal and before the loss of confidentiality affected Musgrave's share price and volumes).

# 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 | Hole | Collar N | Collar E | Collar RL | Intercept (Downhole) | From (m) | Dip | Azi |
|---|---|---|---|---|---|---|---|---|
| Starlight | | | | | | | | |
| **Moonlight** | MO1246GC01 | 7,198,798 | 636,834 | 250 | 4.85m at 2.09g/t Au | 38 | 19 | 313 |
| | | | | | 2m at 5.98g/t Au | 52 | | |
| | | | | | 5.74m at 0.93g/t Au | 61 | | |
| | MO1246GC02 | 7,198,797 | 636,833 | 250 | 7.92m at 1.33g/t Au | 38 | 20 | 294 |
| | | | | | 1.4m at 30.30g/t Au | 51 | | |
| | | | | | 1.63m at 29.27g/t Au | 59 | | |
| | | | | | 3m at 4.31g/t Au | 66 | | |
| | MO1246GC03 | 7,198,796 | 636,833 | 250 | 5.93m at 3.27g/t Au | 7 | 17 | 270 |
| | MO1246GC04 | 7,198,798 | 636,834 | 249 | 5.41m at 7.98g/t Au | 37 | -4 | 318 |
| | | | | | 2.57m at 2.32g/t Au | 44 | | |
| | MO1246GC05 | 7,198,798 | 636,834 | 249 | 1.07m at 7.82g/t Au | 53 | -5 | 309 |
| | | | | | 1.29m at 13.25g/t Au | 78 | | |
| | MO1246GC06 | 7,198,797 | 636,834 | 248 | 1m at 13.90g/t Au | 16 | -4 | 291 |
| | | | | | 4.28m at 4.00g/t Au | 36 | | |
| | | | | | 1m at 8.37g/t Au | 60 | | |
| | MO1246GC06A | 7,198,797 | 636,834 | 249 | 4.46m at 4.58g/t Au | 37 | -6 | 291 |
| | | | | | 2m at 5.43g/t Au | 48 | | |
| | | | | | 2.45m at 3.09g/t Au | 68 | | |
| | MO1246GC07 | 7,198,797 | 636,834 | 249 | 2m at 3.50g/t Au | 31 | -10 | 284 |
| | | | | | 1.92m at 6.46g/t Au | 37 | | |
| | | | | | 8.48m at 3.89g/t Au | 50 | | |
| | | | | | 5.06m at 5.34g/t Au | 66 | | |
| | | | | | 3m at 16.61g/t Au | 74 | | |
| | MO1246GC08 | 7,198,798 | 636,834 | 249 | 1.35m at 7.41g/t Au | 36 | -20 | 317 |
| | | | | | 3.33m at 5.04g/t Au | 59 | | |
| | MO1246GC09 | 7,198,798 | 636,834 | 249 | 2.05m at 5.16g/t Au | 44 | -22 | 310 |
| | | | | | 2m at 7.47g/t Au | 54 | | |
| | MO1246GC10 | 7,198,798 | 636,834 | 248 | 4.84m at 1.55g/t Au | 33 | -26 | 302 |
| | | | | | 6.78m at 9.69g/t Au | 41 | | |
| | | | | | 2m at 4.06g/t Au | 61 | | |
| | MO1246GC11 | 7,198,797 | 636,834 | 249 | 2.52m at 9.05g/t Au | 6 | -16 | 292 |
| | | | | | 3m at 4.62g/t Au | 35 | | |
| | | | | | 6.6m at 11.55g/t Au | 54 | | |
| | | | | | 1m at 6.45g/t Au | 71 | | |
| | MO1246GC12 | 7,198,797 | 636,834 | 248 | 4m at 1.89g/t Au | 4 | -19 | 284 |
| | | | | | 1.88m at 5.90g/t Au | 33 | | |
| | | | | | 10.26m at 2.53g/t Au | 52 | | |
| | | | | | 7m at 2.00g/t Au | 67 | | |
| | MO1246GC13 | 7,198,796 | 636,834 | 249 | 5m at 2.12g/t Au | 5 | -8 | 273 |
| | | | | | 1m at 7.40g/t Au | 20 | | |
| | | | | | 6.2m at 1.96g/t Au | 42 | | |
| | | | | | 1.3m at 6.76g/t Au | 52 | | |
| | | | | | 1.1m at 5.16g/t Au | 56 | | |
| | MO1246GC15 | 7,198,796 | 636,834 | 248 | 3m at 8.69g/t Au | 44 | -32 | 286 |
| | MO1246GC16 | 7,198,796 | 636,834 | 248 | 5m at 8.55g/t Au | 39 | -32 | 265 |
| | | | | | 2m at 4.98g/t Au | 52 | | |
| **Nightfall** | NF1160EX06 | 7,199,008 | 636,540 | 166 | 8.07m at 16.40g/t Au | 24 | -12 | 91 |
| | NF1160EX07 | 7,199,009 | 636,540 | 166 | 1.37m at 3.88g/t Au | 27 | -10 | 42 |
| | | | | | 1.6m at 14.09g/t Au | 31 | | |
| | | | | | 3.4m at 7.97g/t Au | 36 | | |
| | NF1160EX08 | 7,199,013 | 636,537 | 166 | 6m at 2.79g/t Au | 9 | -14 | 11 |
| | NF1160GC01 | 7,198,769 | 636,601 | 165 | 3m at 2.95g/t Au | 30 | 29 | 198 |
| | NF1160GC06 | 7,198,851 | 636,570 | 166 | 16.48m at 16.50g/t Au | 38 | 28 | 83 |
| | NF1160GC07 | 7,198,852 | 636,570 | 165 | 8m at 2.16g/t Au | 2 | 29 | 62 |
| | | | | | 7m at 1.38g/t Au | 13 | | |
| | | | | | 2.79m at 7.03g/t Au | 40 | | |
| | | | | | 4m at 4.81g/t Au | 47 | | |
| | NF1160RD01 | 7,198,915 | 636,551 | 166 | 6.1m at 1.17g/t Au | 0 | 2 | 80 |
| | | | | | 0.8m at 32.01g/t Au | 35 | | |

| Lode | Hole | Collar N | Collar E | Collar RL | Intercept (Downhole) | From (m) | Dip | Azi |
|---|---|---|---|---|---|---|---|---|
| | NF1160RD02 | 7,198,937 | 636,548 | 166 | 3.68m at 3.07g/t Au | 1 | 3 | 85 |
| | | | | | 5m at 4.10g/t Au | 88 | | |
| | NF1160RD03 | 7,198,959 | 636,544 | 166 | 6.75m at 6.61g/t Au | 80 | 2 | 85 |
| | | | | | 4.37m at 2.62g/t Au | 92 | | |
| | NF1160RD04 | 7,198,969 | 636,546 | 167 | 1.04m at 34.81g/t Au | 42 | 2 | 82 |
| | | | | | 3.4m at 4.35g/t Au | 88 | | |
| | | | | | 1.12m at 22.72g/t Au | 93 | | |
| | | | | | 4.55m at 1.14g/t Au | 96 | | |
| | NF1160RD05 | 7,198,985 | 636,548 | 167 | 3m at 4.57g/t Au | 49 | 3 | 85 |
| | | | | | 1.93m at 3.92g/t Au | 54 | | |
| | NF1205GC076 | 7,198,905 | 636,483 | 208 | 6.76m at 1.49g/t Au | 97 | -15 | 45 |
| | | | | | 5.2m at 2.39g/t Au | 124 | | |
| | | | | | 3.04m at 2.15g/t Au | 137 | | |
| | NF1205GC077 | 7,198,906 | 636,483 | 208 | 1m at 5.13g/t Au | 77 | -13 | 38 |
| | | | | | 8.94m at 2.20g/t Au | 99 | | |
| | | | | | 4.28m at 2.26g/t Au | 130 | | |
| | | | | | 7.3m at 22.38g/t Au | 146 | | |
| | | | | | 1.89m at 2.72g/t Au | 156 | | |
| | | | | | 5m at 13.49g/t Au | 170 | | |
| | NF1205GC078 | 7,198,906 | 636,482 | 209 | 1.35m at 4.22g/t Au | 87 | -12 | 31 |
| | | | | | 3m at 3.07g/t Au | 132 | | |
| | | | | | 1.85m at 3.03g/t Au | 156 | | |
| | | | | | 9.62m at 35.04g/t Au | 165 | | |
| | | | | | 8.28m at 14.38g/t Au | 182 | | |
| | | | | | 3.09m at 7.64g/t Au | 202 | | |
| | NF1205GC079 | 7,198,906 | 636,482 | 209 | 11m at 2.44g/t Au | 134 | -11 | 26 |
| | | | | | 3m at 2.05g/t Au | 204 | | |
| | | | | | 13.65m at 1.61g/t Au | 208 | | |
| | | | | | 5.48m at 5.58g/t Au | 252 | | |
| | | | | | 2.27m at 7.74g/t Au | 263 | | |
| | NF1205GC080 | 7,198,906 | 636,482 | 209 | 12.62m at 4.37g/t Au | 150 | -14 | 22 |
| | | | | | 7.99m at 2.29g/t Au | 237 | | |
| | | | | | 0.97m at 6.78g/t Au | 259 | | |
| | | | | | 4.53m at 4.36g/t Au | 270 | | |
| **Starlight** | ST1015GC14 | 7,198,594 | 636,600 | 16 | 1.26m at 7.97g/t Au | 1 | 17 | 73 |
| | | | | | 3.04m at 1.84g/t Au | 43 | | |
| | | | | | 1.9m at 5.17g/t Au | 58 | | |
| | ST1015GC15 | 7,198,586 | 636,609 | 16 | 3.1m at 5.43g/t Au | 21 | 17 | 77 |
| | | | | | 4.01m at 5.75g/t Au | 43 | | |
| | ST1044RD48A | 7,198,550 | 636,387 | 44 | 4.86m at 3.51g/t Au | 437 | -75 | 16 |
| | ST1044RD55 | 7,198,515 | 636,387 | 44 | 1.71m at 7.80g/t Au | 0 | -59 | 110 |
| | ST1044RD56B | 7,198,514 | 636,387 | 44 | 0.97m at 11.74g/t Au | 436 | -60 | 116 |
| | ST1044RD57A | 7,198,550 | 636,387 | 44 | 9.45m at 3.62g/t Au | 456 | -80 | 355 |
| | | | | | 3.48m at 3.22g/t Au | 591 | | |
| | | | | | 4.43m at 10.83g/t Au | 655 | | |
| | ST1044RD58 | 7,198,548 | 636,385 | 44 | 2.35m at 8.85g/t Au | 507 | -82 | 15 |
| | | | | | 8m at 2.97g/t Au | 533 | | |
| | | | | | 2m at 3.21g/t Au | 545 | | |
| | | | | | 11.62m at 2.04g/t Au | 560 | | |
| | ST1044RD59 | 7,198,548 | 636,386 | 44 | 7.7m at 2.08g/t Au | 387 | -77 | 42 |
| | ST1044RD60 | 7,198,550 | 636,387 | 44 | 1.36m at 3.88g/t Au | 450 | -69 | 0 |
| | | | | | 1.11m at 10.70g/t Au | 520 | | |
| | | | | | 13.18m at 8.33g/t Au | 569 | | |
| | ST1044RD61 | 7,198,550 | 636,387 | 44 | 3.82m at 8.56g/t Au | 539 | -83 | 82 |
| | | | | | 4.2m at 2.54g/t Au | 558 | | |
| | | | | | 1.5m at 10.69g/t Au | 589 | | |
| | ST1044RD66 | 7,198,514 | 636,386 | 44 | 2m at 3.20g/t Au | 56 | -71 | 135 |
| | ST1130RD23 | 7,198,798 | 636,367 | 136 | 5.81m at 1.28g/t Au | 354 | -66 | 27 |
| | | | | | 2.45m at 2.46g/t Au | 362 | | |
| | | | | | 10.9m at 3.55g/t Au | 421 | | |
| | | | | | 6.16m at 2.12g/t Au | 434 | | |
| | | | | | 4m at 1.96g/t Au | 495 | | |
| | ST1130RD24 | 7,198,799 | 636,367 | 137 | 4.23m at 2.85g/t Au | 293 | -72 | 42 |
| | | | | | 2.6m at 2.97g/t Au | 301 | | |
| | ST1130RD25 | 7,198,799 | 636,366 | 136 | 3.16m at 16.08g/t Au | 295 | -76 | 67 |
| | | | | | 5m at 2.05g/t Au | 306 | | |
| | | | | | 2.32m at 2.37g/t Au | 378 | | |
| | ST1130RD26A | 7,198,798 | 636,366 | 136 | 2.44m at 2.19g/t Au | 357 | -73 | 1 |
| | ST1130RD28A | 7,198,798 | 636,367 | 137 | 2.21m at 10.58g/t Au | 366 | -80 | 31 |

| Lode | Hole | Collar N | Collar E | Collar RL | Intercept (Downhole) | From (m) | Dip | Azi |
|---|---|---|---|---|---|---|---|---|
| | | | | | 4.45m at 2.58g/t Au | 413 | | |
| | ST1130RD29 | 7,198,797 | 636,367 | 137 | 4.6m at 7.15g/t Au | 383 | -83 | 85 |
| | | | | | 4.92m at 6.67g/t Au | 391 | | |
| | | | | | 3.93m at 3.63g/t Au | 411 | | |
| | | | | | 1.08m at 13.41g/t Au | 418 | | |
| | | | | | 5.19m at 9.27g/t Au | 421 | | |
| | | | | | 7.31m at 19.51g/t Au | 452 | | |
| | | | | | 5.85m at 3.98g/t Au | 525 | | |
| | | | | | 5.33m at 1.36g/t Au | 534 | | |
| | ST1130RD30B | 7,198,795 | 636,367 | 137 | 5.8m at 2.30g/t Au | 398 | -81 | 145 |
| | | | | | 2.83m at 4.83g/t Au | 463 | | |
| | | | | | 3.87m at 7.87g/t Au | 469 | | |
| | ST1130RD31 | 7,198,799 | 636,368 | 137 | 6.27m at 8.90g/t Au | 137 | -38 | 51 |
| | | | | | 0.7m at 12.10g/t Au | 190 | | |
| | | | | | 1.62m at 3.52g/t Au | 199 | | |
| | | | | | 2.65m at 3.01g/t Au | 243 | | |
| | ST1130RD32 | 7,198,798 | 636,368 | 137 | 4.2m at 1.52g/t Au | 211 | -48 | 64 |
| | | | | | 0.78m at 7.81g/t Au | 265 | | |
| | ST1130RD33 | 7,198,796 | 636,367 | 137 | 1.93m at 8.39g/t Au | 261 | -59 | 72 |
| | | | | | 1.09m at 27.86g/t Au | 278 | | |
| | | | | | 0.91m at 7.71g/t Au | 293 | | |
| | ST1130RD35 | 7,198,797 | 636,367 | 137 | 0.49m at 18.40g/t Au | 240 | -53 | 71 |
| | ST1384EX01A | 7,198,661 | 636,960 | 385 | 3.37m at 18.82g/t Au | 37 | 13 | 50 |
| | | | | | 4m at 1.78g/t Au | 44 | | |
| | ST1384EX05 | 7,198,661 | 636,959 | 384 | 6.52m at 6.34g/t Au | 35 | 5 | 50 |
| | ST1384EX05A | 7,198,661 | 636,959 | 384 | 3m at 3.88g/t Au | 26 | 8 | 47 |
| | | | | | 2.58m at 10.88g/t Au | 39 | | |
| | | | | | 1m at 9.00g/t Au | 426 | | |
| | ST1384EX06 | 7,198,660 | 636,960 | 385 | 0.85m at 14.10g/t Au | 32 | 9 | 55 |
| | ST1384EX06B | 7,198,660 | 636,960 | 385 | 4.9m at 7.93g/t Au | 28 | 13 | 55 |
| | | | | | 1m at 5.45g/t Au | 47 | | |
| | | | | | 1m at 15.60g/t Au | 335 | | |
| | ST915GC26 | 7,198,535 | 636,501 | -86 | 10.8m at 3.97g/t Au | 70 | -27 | 48 |
| | | | | | 13.5m at 9.39g/t Au | 98 | | |
| | ST915GC29 | 7,198,535 | 636,501 | -86 | 1.2m at 6.35g/t Au | 77 | -41 | 42 |
| | | | | | 7.35m at 6.08g/t Au | 95 | | |
| | | | | | 2.44m at 2.33g/t Au | 105 | | |
| | | | | | 1.43m at 3.96g/t Au | 118 | | |
| | ST915GC30 | 7,198,535 | 636,501 | -86 | 10.68m at 3.52g/t Au | 78 | -42 | 62 |
| | | | | | 2.64m at 18.24g/t Au | 114 | | |
| | ST915GC35 | 7,198,535 | 636,501 | -86 | 2.67m at 2.96g/t Au | 8 | -46 | 97 |
| | | | | | 8.84m at 1.43g/t Au | 156 | | |
| | ST915GC37 | 7,198,535 | 636,501 | -86 | 1.64m at 4.91g/t Au | 79 | -10 | 41 |
| | | | | | 2.01m at 3.56g/t Au | 91 | | |
| | | | | | 8m at 6.88g/t Au | 109 | | |
| | ST935GC22 | 7,198,636 | 636,472 | -73 | 0.7m at 15.75g/t Au | 142 | -53 | 2 |
| | | | | | 4.55m at 19.72g/t Au | 161 | | |
| | | | | | 2.3m at 12.53g/t Au | 170 | | |
| | ST935GC23 | 7,198,635 | 636,472 | -73 | 1.06m at 9.12g/t Au | 33 | -62 | 22 |
| | | | | | 2m at 6.76g/t Au | 78 | | |
| | ST935GC24 | 7,198,633 | 636,473 | -73 | 2.1m at 6.29g/t Au | 82 | -68 | 83 |
| | | | | | 1.17m at 4.42g/t Au | 122 | | |
| | ST935GC25 | 7,198,633 | 636,473 | -73 | 3.3m at 11.39g/t Au | 145 | -56 | 120 |
| | ST935GC39 | 7,198,633 | 636,473 | -72 | 0.86m at 5.91g/t Au | 67 | -11 | 102 |
| | | | | | 3.83m at 2.71g/t Au | 98 | | |
| | ST935GC40 | 7,198,633 | 636,473 | -72 | 0.68m at 25.60g/t Au | 44 | -17 | 98 |
| | | | | | 3.99m at 22.83g/t Au | 108 | | |
| | ST935GC41 | 7,198,633 | 636,473 | -72 | 1m at 5.93g/t Au | 91 | -18 | 85 |
| | | | | | 6m at 1.90g/t Au | 95 | | |
| | ST940GC01 | 7,198,697 | 636,541 | -38 | 2.38m at 2.85g/t Au | 19 | -32 | 71 |
| | ST940GC02 | 7,198,608 | 636,617 | -38 | 4m at 4.82g/t Au | 19 | -18 | 262 |
| | | | | | 5m at 5.61g/t Au | 24 | | |
| | | | | | 4m at 2.20g/t Au | 37 | | |
| | ST940GC03 | 7,198,590 | 636,629 | -38 | 1m at 15.50g/t Au | 36 | -18 | 256 |
| | ST955GC34 | 7,198,535 | 636,501 | -86 | 6.17m at 2.74g/t Au | 86 | -54 | 71 |
| | ST965GC06 | 7,198,698 | 636,541 | -35 | 1.24m at 4.36g/t Au | 8 | 21 | 64 |
| | | | | | 3.88m at 5.18g/t Au | 22 | | |
| | ST965GC07 | 7,198,659 | 636,559 | -38 | 4m at 2.55g/t Au | 22 | 22 | 25 |
| | | | | | 8.07m at 3.77g/t Au | 39 | | |

| Lode | Hole | Collar N | Collar E | Collar RL | Intercept (Downhole) | From (m) | Dip | Azi |
|---|---|---|---|---|---|---|---|---|
| | | | | | 4.96m at 5.70g/t Au | 42 | | |
| | ST965GC08 | 7,198,659 | 636,559 | - 37 | 2.73m at 2.13g/t Au | 27 | 22 | 44 |
| | | | | | 4.88m at 1.25g/t Au | 32 | | |
| | ST965GC09 | 7,198,616 | 636,551 | - 39 | 1.38m at 5.12g/t Au | 9 | 15 | 91 |
| | | | | | 4.32m at 2.17g/t Au | 35 | | |
| | | | | | 5m at 2.25g/t Au | 46 | | |
| | ST965GC10 | 7,198,616 | 636,551 | - 38 | 21.4m at 2.01g/t Au | 38 | 22 | 101 |
| | ST965GC11 | 7,198,589 | 636,630 | - 36 | 2m at 4.46g/t Au | 34 | 22 | 228 |
| | ST970GC06 | 7,198,535 | 636,528 | - 34 | 1.39m at 7.23g/t Au | 138 | -37 | 104 |
| **Trev's** | TR1173GC01 | 7,198,618 | 636,342 | 176 | 9m at 6.62g/t Au | 0 | 64 | 117 |
| | TR1173GC02 | 7,198,618 | 636,343 | 175 | 25.6m at 7.79g/t Au | 0 | 47 | 117 |
| | TR1173GC03 | 7,198,609 | 636,338 | 175 | 10m at 5.57g/t Au | 0 | 37 | 117 |
| | | | | | 11.03m at 6.37g/t Au | 10 | | |
| | TR1173GC04 | 7,198,602 | 636,335 | 175 | 0.7m at 8.05g/t Au | 3 | 33 | 117 |
| | | | | | 12.05m at 2.97g/t Au | 6 | | |
| **Waterbore** | WB1270GC13 | 7,199,081 | 636,632 | 278 | 2.7m at 2.97g/t Au | 32 | 11 | 315 |
| | | | | | 1.8m at 7.46g/t Au | 62 | | |
| | | | | | 0.5m at 15.90g/t Au | 96 | | |
| | | | | | 5.73m at 3.69g/t Au | 105 | | |
| | WB1270GC14 | 7,199,084 | 636,634 | 278 | 2.54m at 3.92g/t Au | 37 | 15 | 337 |
| | | | | | 1.98m at 5.28g/t Au | 112 | | |
| | | | | | 0.54m at 15.40g/t Au | 134 | | |
| | WB1270GC15 | 7,199,084 | 636,634 | 278 | 2.03m at 7.19g/t Au | 76 | 7 | 333 |
| | WB1270GC16 | 7,199,084 | 636,634 | 277 | 9m at 2.87g/t Au | 63 | 7 | 342 |
| | | | | | 6m at 5.93g/t Au | 81 | | |
| | | | | | 2.51m at 5.95g/t Au | 113 | | |
| | | | | | 1m at 6.07g/t Au | 149 | | |

# APPENDIX B – MGO SIGNIFICANT INTERCEPTS TABLE

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

## MEEKATHARRA GOLD OPERATIONS

| Lode | Hole | Collar N | Collar E | Collar RL | Intercept (Downhole) | From (m) | Dip | Azi |
|---|---|---|---|---|---|---|---|---|
| Paddy's Flat | | | | | | | | |
| **Consols** | 23CNDD102 | 7,055,865 | 649,957 | 72 | 3.73m at 2.03g/t Au | 10 | -10 | 178 |
| | | | | | 9.79m at 0.68g/t Au | 38 | | |
| | | | | | 2.02m at 20.29g/t Au | 57 | | |
| | 23CNDD103 | 7,055,865 | 649,958 | 72 | 4.5m at 8.34g/t Au | 30 | -11 | 179 |
| | | | | | 6.81m at 11.95g/t Au | 55 | | |
| | 23CNDD112 | 7,055,952 | 649,999 | 101 | 5.42m at 4.17g/t Au | 6 | -32 | 149 |
| | | | | | 8.94m at 1.52g/t Au | 18 | | |
| | 23CNDD113 | 7,055,957 | 650,008 | 100 | 10.34m at 9.67g/t Au | 0 | -34 | 149 |
| | | | | | 8.90m at 0.94g/t Au | 19 | | |
| | 23CNDD114 | 7,055,957 | 650,007 | 100 | 7.56m at 0.88g/t Au | 8 | -20 | 149 |
| | 23CNDD116 | 7,055,973 | 650,027 | 101 | 2.71m at 7.01g/t Au | 25 | -37 | 175 |
| | 23CNDD157 | 7,055,790 | 649,913 | 102 | 9.58m at 1.58g/t Au | 46 | 2 | 194 |
| | 23CNDD158 | 7,055,793 | 649,918 | 104 | 0.48m at 26.30g/t Au | 48 | 17 | 18 |
| | 23CNDD184 | 7,055,897 | 649,968 | 72 | 11.17m at 4.93g/t Au | 18 | -26 | 207 |
| | | | | | 2.42m at 6.43g/t Au | 26 | | |
| | 23CNDD184 | 7,055,898 | 649,968 | 72 | 11.17m at 4.94g/t Au | 14 | 25 | 208 |
| | | | | | 5.03m at 3.99g/t Au | 24 | | |
| | 23CNDD185 | 7,055,898 | 649,970 | 72 | 2.17m at 8.43g/t Au | 14 | 28 | 184 |
| | 23CNDD187 | 7,055,902 | 649,981 | 72 | 2.44m at 9.27g/t Au | 23 | 26 | 171 |
| | 23CNDD190 | 7,055,876 | 649,981 | 74 | 5.66m at 6.81g/t Au | 0 | -21 | 353 |
| | 23CNDD191 | 7,055,876 | 649,981 | 74 | 3.73m at 3.18g/t Au | 1 | -16 | 9 |
| | 23CNDD192 | 7,055,913 | 649,956 | 105 | 2.00m at 2.83g/t Au | 17 | 33 | 137 |
| | 23CNDD193 | 7,055,913 | 649,955 | 105 | 8.33m at 0.81g/t Au | 5 | 31 | 161 |
| | | | | | 8.44m at 1.48g/t Au | 17 | | |
| | 23CNDD194 | 7,055,903 | 649,945 | 105 | 6.28m at 5.39g/t Au | 4 | 41 | 148 |
| | 23CNDD195 | 7,055,897 | 649,937 | 105 | 7.84m at 0.66g/t Au | 21 | 40 | 135 |
| | 23CNDD196 | 7,055,897 | 649,937 | 106 | 2.58m at 1.89g/t Au | 20 | 53 | 131 |
| **Hendrix** | 23HXDD073 | 7,056,244 | 650,285 | 206 | 10.03m at 1.74g/t Au | 22 | -14 | 97 |
| | | | | | 3.83m at 3.38g/t Au | 82 | | |
| | | | | | 4.43 at 4.33g/t Au | 99 | | |
| | 23HXDD074 | 7,056,244 | 650,285 | 206 | 9.64m at 2.66g/t Au | 30 | -20 | 103 |
| | | | | | 6.16m at 1.19g/t Au | 62 | | |
| | | | | | 4.00 at 2.33g/t Au | 106 | | |
| | 23HXDD075 | 7,056,244 | 650,285 | 205 | 12.29m at 1.94g/t Au | 30 | -21 | 115 |
| | 23HXDD076 | 7,056,244 | 650,285 | 206 | 4.74m at 4.28g/t Au | 30 | -15 | 112 |
| | 23HXDD077 | 7,056,243 | 650,285 | 206 | 8.96m at 2.35g/t Au | 30 | -13 | 125 |
| | | | | | 6.77m at 2.37g/t Au | 93 | | |
| | | | | | 2.87m at 2.84g/t Au | 108 | | |
| | 23HXDD078 | 7,056,243 | 650,285 | 206 | 6.81m at 3.06g/t Au | 27 | -6 | 121 |
| | | | | | 5.00m at 5.57g/t Au | 86 | | |
| | 23HXDD067 | 7,056,204 | 650,213 | 224 | 7.69m at 5.14g/t Au | 1 | -19 | 149 |
| | | | | | 11.33m at 0.81g/t Au | 31 | | |
| | | | | | 15.03m at 1.54g/t Au | 185 | | |
| | 23HXDD068 | 7,056,204 | 650,213 | 224 | 7.00m at 4.51g/t Au | 0 | -20 | 145 |
| | | | | | 9.24m at 1.32g/t Au | 30 | | |
| | | | | | 2.01m at 15.57g/t Au | 71 | | |
| | | | | | 9.00m at 0.91g/t Au | 184 | | |
| | 23HXDD069 | 7,056,204 | 650,213 | 224 | 5.21m at 6.16g/t Au | 0 | -21 | 140 |
| | | | | | 3.85m at 1.74g/t Au | 178 | | |
| | 23HXDD070 | 7,056,204 | 650,213 | 224 | 6.00m at 8.65g/t Au | 0 | -27 | 136 |
| | 23HXDD071 | 7,056,204 | 650,213 | 224 | 6.00m at 6.51g/t Au | 0 | -23 | 130 |
| | | | | | 3.70m at 1.84g/t Au | 28 | | |
| | 23HXDD087 | 7,056,206 | 650,211 | 224 | 6m at 10.16g/t Au | 5 | -29 | 130 |
| | 23HXDD088 | 7,056,206 | 650,211 | 224 | 7.00m at 5.94g/t Au | 5 | -26 | 143 |
| | 23HXDD089 | 7,056,206 | 650,211 | 224 | 8.65m at 3.42g/t Au | 6 | -22 | 153 |
| | | | | | 4.77m at 1.06g/t Au | 118 | | |
| | 23HXDD090 | 7,056,206 | 650,211 | 224 | 5.86m at 5.62g/t Au | 7 | -34 | 134 |
| | | | | | 7.87m at 0.91g/t Au | 18 | | |
| | | | | | 9.73m at 1.06g/t Au | 44 | | |
| | | | | | 4.26m at 15.91g/t Au | 194 | | |
| | 23HXDD091 | 7,056,206 | 650,211 | 224 | 8.2m at 4.16g/t Au | 4 | -30 | 145 |

| Lode | Hole | Collar N | Collar E | Collar RL | Intercept (Downhole) | From (m) | Dip | Azi |
|---|---|---|---|---|---|---|---|---|
| | | | | | 7.3m at 1.04g/t Au | 18 | | |
| | | | | | 12.3m at 0.89g/t Au | 1 | | |
| | | | | | 10.24m at 1.09g/t Au | 46 | | |
| | | | | | 5.00m at 1g/t Au | 102 | | |
| | | | | | 6.06m at 2.28g/t Au | 198 | | |
| | 23HXDD093 | 7,056,244 | 650,285 | 205 | 4.43m at 1.2g/t Au | 94 | -33 | 73 |
| | | | | | 4.43m at 1.21g/t Au | 94 | | |
| | | | | | 5.00m at 1.51g/t Au | 169 | | |
| | 23HXDD094 | 7,056,244 | 650,285 | 205 | 14m at 0.40g/t Au | 94 | -38 | 102 |
| | | | | | 5.00m at 1.48g/t Au | 150 | -38 | 102 |
| **Mudlode** | 23MUDD048 | 7,056,358 | 650,284 | 232 | 4.85m at 2.38g/t Au | 79 | 0 | 86 |
| | | | | | 5.64m at 4.20g/t Au | 90 | | |
| | | | | | 4.67m at 6.99g/t Au | 99 | | |
| | 23MUDD049 | 7,056,358 | 650,284 | 231 | 6.74m at 3.58g/t Au | 89 | 5 | 97 |
| | 23MUDD050 | 7,056,358 | 650,284 | 231 | 7.05m at 3.05g/t Au | 148 | -25 | 94 |
| | | | | | 3.00m at 1.74g/t Au | 171 | | |
| | 23MUDD051 | 7,056,358 | 650,283 | 231 | 6.55m at 0.80g/t Au | 134 | -32 | 95 |
| | | | | | 2.34m at 6.42g/t Au | 183 | | |
| | 23MLDD053 | 7,056,358 | 650,283 | 232 | 6.47m at 1.28g/t Au | 67 | 1 | 108 |
| | | | | | 2.75m at 1.07g/t Au | 86 | | |
| | 23MLDD054 | 7,056,358 | 650,283 | 231 | 12m at 2.09g/t Au | 91 | -6 | 118 |
| | 23MUDD057 | 7,056,358 | 650,283 | | 10.51m at 1.53g/t Au | 99 | -18 | 118 |
| | | | | | 11.25m at 2.83g/t Au | 130 | | |
| | 23MUDD175 | 7,056,170 | 650,149 | 221 | 4.4m at 1.29g/t Au | 7 | 17 | 75 |
| | | | | | 20.00m at 4.14g/t Au | 50 | | |
| | 23MUDD176 | 7,056,171 | 650,148 | 220 | 2.26m at 2.76g/t Au | 74 | 13 | 70 |
| | 23MUDD179 | 7,056,169 | 650,149 | 219 | 5.72m at 1.84g/t Au | 67 | -21 | 93 |
| | 23MUDD222 | 7,056,170 | 650,149 | 219 | 5.83m at 1.23g/t Au | 5 | 0 | 83 |
| | | | | | 14.59m at 3.71g/t Au | 47 | | |
| | 23MUDD223 | 7,056,170 | 650,150 | 220 | 4.62m at 5.88g/t Au | 7 | 29 | 64 |
| | | | | | 5.52m at 1.34g/t Au | 51 | | |
| | | | | | 17.5m at 1.31g/t Au | 68 | | |
| | 23MUDD224 | 7,056,172 | 650,149 | 222 | 4.74m at 1.49g/t Au | 3 | 34 | 105 |
| | | | | | 4.64m at 5.12g/t Au | 37 | | |
| **Prohibition** | 22PRDD238 | 7,056,045 | 649,686 | 186 | 2.07m at 8.63g/t Au | 331 | -63 | 116 |
| | 22PRDD312 | 7,056,247 | 650,012 | 44 | 3.86m at 2.11g/t Au | 72 | -66 | 311 |
| **Vivian's** | 22VIDD342 | 7,056,362 | 650,282 | 230 | 8.00m at 5.71g/t Au | 117 | -60 | 63 |
| | | | | | 14.15m at 4.59g/t Au | 128 | | |
| | | | | | 2.43m at 2.05g/t Au | 159 | | |
| | 22VIDD350 | 7,056,360 | 650,282 | 230 | 5.38m at 7.23g/t Au | 97 | -77 | 182 |
| | 22VIDD354 | 7,056,447 | 650,416 | 196 | 5.24m at 5.24g/t Au | 29 | -49 | 215 |
| | | | | | 3.00m at 3.03g/t Au | 61 | | |
| | | | | | 3.78m at 1.97g/t Au | 86 | | |
| | | | | | 2.44m at 4.72g/t Au | 92 | | |
| | | | | | 2.29m at 2.44g/t Au | 100 | | |
| | | | | | 4.26m at 2.01g/t Au | 132 | | |
| | | | | | 4.00m at 1.38g/t Au | 142 | | |
| | 22VIDD355 | 7,056,447 | 650,417 | 196 | 4.92m at 13.80g/t Au | 134 | -49 | 208 |
| | 22VIDD355A | 7,056,447 | 650,417 | 196 | 2.67m at 2.67g/t Au | 141 | -49 | 211 |
| | 22VIDD356 | 7,056,447 | 650,416 | 196 | 2.00m at 2.85g/t Au | 31 | -43 | 222 |
| | | | | | 2.74m at 5.44g/t Au | 136 | | |
| | | | | | 5.00m at 1.15g/t Au | 176 | | |
| | 22VIDD357 | 7,056,280 | 650,274 | 254 | 9.76m at 0.81g/t Au | 115 | -80 | 354 |
| | | | | | 4.00m at 2.72g/t Au | 138 | | |
| | 22VIDD359 | 7,056,281 | 650,274 | 254 | 8.19m at 4.87g/t Au | 106 | -65 | 259 |
| **Bluebird** | | | | | | | | |
| **Bluebird** | 22BLDD131A | 7,044,035 | 641,587 | 260 | 2.93m at 9.47g/t Au | 272 | -41 | 167 |
| | | | | | 6.56m at 3.74g/t Au | 278 | | |
| | 22BLDD244 | 7,043,811 | 641,492 | 318 | 1.43m at 6.17ppm | 235 | -57 | 121 |
| | 22BLDD247 | 7,043,811 | 641,492 | 318 | 11.57m at 7.49g/t Au | 195 | -56 | 129 |
| | 22BLDD259 | 7,043,808 | 641,491 | 318 | 2.64m at 12.63g/t Au | 88 | -62 | 93 |
| | 22BLDD259 | 7,043,808 | 641,491 | 318 | 5.19m at 30.91g/t Au | 231 | | |
| | 22BLDD260A | 7,043,807 | 641,490 | 319 | 6.5m at 3.39g/t Au | 84 | -59 | 134 |
| | 22BLDD278 | 7,043,960 | 641,582 | 181 | 5.72m at 8.52g/t Au | 141 | -59 | 132 |
| | 23BLDD024 | 7,044,162 | 641,639 | 159 | 3.00m at 9.73g/t Au | 159 | -32 | 52 |
| | 23BLDD025 | 7,044,157 | 641,638 | 158 | 19.59m at 3.94g/t Au | 140 | -48 | 98 |
| | 23BLDD026 | 7,044,157 | 641,638 | 158 | 4.92m at 3.56g/t Au | 150 | -43 | 70 |
| | 23BLDD034 | 7,043,957 | 641,562 | 181 | 5.09m at 7.25g/t Au | 135 | -45 | 77 |
| | 23BLDD035 | 7,043,958 | 641,562 | 181 | 3.87m at 4.08g/t Au | 147 | -51 | 81 |

| Lode | Hole | Collar N | Collar E | Collar RL | Intercept (Downhole) | From (m) | Dip | Azi |
|---|---|---|---|---|---|---|---|---|
| | 23BLDD037 | 7,043,957 | 641,562 | 181 | 4.61m at 9.31g/t Au | 146 | -52 | 93 |
| | 23BLDD039 | 7,043,946 | 641,564 | 181 | 5.83m at 10.16g/t Au | 157 | -58 | 104 |
| | 23BLDD040 | 7,043,945 | 641,564 | 181 | 2.55m at 5.90g/t Au | 136 | -54 | 111 |
| | 23BLDD041 | 7,043,945 | 641,564 | 181 | 3.56m at 4.52g/t Au | 172 | -54 | 124 |
| | 23BLDD042 | 7,043,945 | 641,564 | 181 | 1.00m at 6.52g/t Au | 168 | -56 | 129 |
| | 23BLDD048A | 7,044,150 | 641,557 | 153 | 4.40m at 4.68g/t Au | 227 | -44 | 73 |
| | 23BLDD061 | 7,044,156 | 641,638 | 159 | 5.62m at 2.02g/t Au | 146 | -45 | 84 |
| | 23BLDD062 | 7,044,156 | 641,638 | 158 | 2.79m at 4.30g/t Au | 152 | -53 | 85 |
| | 23BLDD080 | 7,044,055 | 641,628 | 148 | 2.89m at 26.31g/t Au | 56 | -8 | 131 |
| | 23BLDD083 | 7,044,054 | 641,628 | 148 | 2.78m at 10.10g/t Au | 67 | -14 | 145 |
| | 23BLDD085 | 7,044,054 | 641,628 | 147 | 4.38m at 11.22g/t Au | 82 | -21 | 154 |
| | 23BLDD087 | 7,044,137 | 641,909 | 469 | 0.82m at 49.44g/t Au | 753 | -76 | 254 |
| | 23BLDD089 | 7,044,137 | 641,909 | 469 | 9.00m at 13.60g/t Au | 638 | -62 | 220 |
| | 23BLDD089 | 7,044,137 | 641,909 | 469 | 1.50m at 9.70g/t Au | 672 | | |
| | 23BLDD101 | 7,043,826 | 641,543 | 165 | 3.45m at 7.76g/t Au | 74 | -20 | 129 |
| | | | | | 3.17m at 4.47g/t Au | 93 | | |
| | 23BLDD106 | 7,043,827 | 641,543 | 165 | 3.55m at 8.72g/t Au | 97 | -45 | 114 |
| | 23BLDD107 | 7,043,826 | 641,543 | 165 | 5.55m at 3.46g/t Au | 105 | -42 | 130 |
| | 23BLDD109 | 7,043,823 | 641,515 | 166 | 4.24m at 5.88g/t Au | 122 | -4 | 152 |
| | | | | | 2.00m at 4.28g/t Au | 171 | | |
| | 23BLDD110A | 7,043,823 | 641,515 | 166 | 2.00m at 5.06g/t Au | 38 | 13 | 156 |
| | | | | | 3.44m at 10.45g/t Au | 128 | | |
| | 23BLDD111 | 7,043,823 | 641,515 | 166 | 2.00m at 40.87g/t Au | 45 | 11 | 161 |
| | 23BLDD112 | 7,043,823 | 641,515 | 166 | 1.80m at 8.81g/t Au | 42 | -2 | 158 |
| | 23BLDD116 | 7,043,823 | 641,515 | 166 | 3.62m at 11.92g/t Au | 137 | -20 | 148 |
| | 23BLDD117 | 7,043,827 | 641,543 | 165 | 3.96m at 4.36g/t Au | 74 | -31 | 109 |
| | 23BLDD119 | 7,043,824 | 641,515 | 166 | 2.90m at 2.79g/t Au | 116 | -23 | 133 |
| | 23BLDD120 | 7,043,451 | 641,924 | 467 | 2.49m at 7.09g/t Au | 545 | -47 | 280 |
| **Exploration** | | | | | | | | |
| | | 6997125.2 | 625272.7 | 492.4 | 4.00m @ 1.89 g/t | 82.00 | -60.0 | 100.0 |
| | | | | | 3.00m @ 1.22 g/t | 97.00 | | |
| | 23RSRC001 | | | | 2.00m @ 1.85 g/t | 103.00 | | |
| Pegasus North | 23RSRC002 | 6997081.0 | 625267.9 | 491.9 | 1.00m @ 5.06 g/t | 116.00 | -60.0 | 100.0 |
| | 23RSRC003 | 6997036.2 | 625246.6 | 491.7 | NSI | | -60.0 | 100.0 |
| | 23RSRC004 | 6996990.7 | 625219.7 | 491.4 | NSI | | -60.0 | 100.0 |
| | 23RSRC005 | 6996955.0 | 625188.5 | 491.6 | 4.00m @ 1.60 g/t | 94.00 | -60.0 | 100.0 |
| | 23RSRC006 | 6996914.1 | 625159.2 | 491.5 | NSI | | -60.0 | 100.0 |
| Reedy West | 23MLRC001 | 6999652.2 | 624990.2 | 493.8 | NSI | | -60.2 | 96.5 |
| | 23MLRC002 | 6999656.2 | 624976.2 | 493.2 | 2.00m @ 1.05 g/t | 51.00 | -59.2 | 95.2 |
| | 23MLRC002 | 6999656.2 | 624976.2 | 493.2 | 2.00m @ 1.18 g/t | 58.00 | -59.2 | 95.2 |
| | 23MLRC003 | 6999627.6 | 625012.7 | 495.0 | NSI | | -60.9 | 94.4 |
| | 23MLRC004 | 6999630.7 | 624997.8 | 494.5 | 3.00m @ 2.29 g/t | 39.00 | -59.5 | 94.6 |
| | 23MLRC005 | 6999608.4 | 624990.5 | 494.7 | 3.00m @ 5.55 g/t | 36.00 | -59.8 | 101.8 |
| | 23MLRC006 | 6999612.5 | 624966.0 | 494.1 | NSI | | -59.6 | 102.9 |
| | 23MLRC007 | 6999582.3 | 625000.7 | 495.4 | 4.00m @ 13.05 g/t | 36.00 | -60.6 | 99.4 |
| | 23MLRC008 | 6999583.6 | 624991.2 | 495.0 | NSI | | -61.2 | 100.8 |
| | 23MLRC009 | 6999559.2 | 625009.2 | 496.0 | 2.00m @ 11.24 g/t | 30.00 | -61.2 | 103.5 |
| | 23MLRC010 | 6999563.0 | 624989.8 | 495.0 | NSI | | -60.9 | 99.7 |
| | 23MLRC011 | 6999521.0 | 624989.1 | 497.1 | 1.00m @ 7.50 g/t | 79.00 | -60.5 | 99.5 |
| | 23MLRC012 | 6999514.5 | 624971.8 | 497.3 | 2.00m @ 1.75 g/t | 119.00 | -60.7 | 102.1 |
| | 23MLRC013 | 6999422.4 | 624993.0 | 500.4 | 3.00m @ 1.10 g/t | 37.00 | -56.7 | 101.9 |
| | 23MLRC013 | 6999422.4 | 624993.0 | 500.4 | 2.00m @ 4.95 g/t | 67.00 | -56.7 | 101.9 |
| | 23MLRC014 | 6999417.3 | 625028.5 | 502.0 | 1.00m @ 2.24 g/t | 23.00 | -55.3 | 100.6 |
| | 23MLRC015 | 6999122.5 | 624904.9 | 495.5 | NSI | | -55.5 | 100.5 |
| | 23MLRC016 | 6999114.8 | 624941.1 | 496.7 | NSI | | -55.9 | 101.4 |
| | 23MLRC017 | 6999166.2 | 624932.9 | 495.8 | NSI | | -55.6 | 100.6 |
| | 23MLRC018 | 6999172.8 | 624894.7 | 494.8 | NSI | | -56.0 | 100.5 |
| | 23MLRC019 | 6999205.8 | 624930.4 | 495.0 | 3.00m @ 2.62 g/t | 61.00 | -55.5 | 101.0 |
| | 23MLRC020 | 6999210.8 | 624908.2 | 494.6 | NSI | | -55.5 | 101.5 |
| | 23MLRC021 | 6999361.6 | 625082.8 | 504.1 | 1.00m @ 2.62 g/t | 79.00 | -55.7 | 281.5 |
| | 23MLRC022 | 6999365.3 | 625054.2 | 504.7 | NSI | | -56.4 | 279.5 |
| | 23MLRC023 | 6999325.8 | 625056.1 | 500.6 | 5.00m @ 6.83 g/t | 67.00 | -61.3 | 281.9 |
| | 23MLRC023 | 6999325.8 | 625056.1 | 500.6 | 1.00m @ 2.00 g/t | 75.00 | -61.3 | 281.9 |
| | 23MLRC024 | 6999286.2 | 625051.8 | 499.0 | 1.00m @ 7.23 g/t | 34.00 | -56.3 | 282.3 |

## 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** | 22BBDD0119C | 6,977,666 | 564,657 | - 213 | 3.4m at 2.37g/t Au | 401 | -58 | 115 |
| | | | | | 39m at 2.75g/t Au | 433 | | |
| | | | | | 2.5m at 4.91g/t Au | 512 | | |
| | | | | | 11m at 1.35g/t Au | 584 | | |
| | | | | | 9m at 4.39g/t Au | 598 | | |
| | 22BBDD0121 | 6,977,667 | 564,657 | - 215 | 4m at 2.81g/t Au | 444 | -52 | 132 |
| | | | | | 5.11m at 2.63g/t Au | 451 | | |
| | 22BBDD0122A | 6,977,667 | 564,657 | - 215 | 5.5m at 2.73g/t Au | 658 | -56 | 129 |
| | | | | | 6.8m at 3g/t Au | 684 | | |
| | 22BBDD0123A | 6,977,667 | 564,657 | - 215 | 10m at 3.18g/t Au | 632 | -61 | 90 |
| | | | | | 32.61m at 3.86g/t Au | 648 | | |
| **Exploration** | | | | | | | | |
| Great Fingall | GFD020_23W1 | 6962205.0 | 583850.0 | 436.5 | 1.50m @ 9.04 g/t | 945.00 | -70.3 | 132.5 |
| | | | | | Inc. 0.65m @ 17.15 g/t | 945.38 | | |
| | | | | | 10.06m @ 3.02 g/t | 948.94 | | |
| | | | | | Inc. 0.60m @ 19.8 g/t | 956.00 | | |
| | | | | | 10.50m @ 2.58 g/t | 997.00 | | |
| | | | | | Inc. 2.30m @ 5.72 g/t | 999.50 | | |
| | | | | | 7.00m @ 2.54 g/t | 1018.00 | | |
| | GFD019_23W1 | 6962251.1 | 583936.6 | 434.1 | 1.30m @ 46.72 g/t | 849.70 | -70.8 | 139.5 |
| | | | | | Inc. 0.60m @ 98.00 g/t | 850.00 | | |
| | | | | | 4.68m @ 3.93 g/t | 896.85 | | |
| | | | | | 5.50m @ 16.68 g/t | 925.00 | | |
| | | | | | Inc. 3.50m @ 24.88 g/t | 925.50 | | |
| | GFD011_23W1 | 6962140.4 | 583966.4 | 430.6 | 5.00m @ 5.66 g/t | 869.00 | -75.0 | 120.0 |
| | | | | | 4.20m @ 5.46 g/t | 912.80 | | |
| | | | | | Inc. 0.20m @ 77.14 g/t | 912.80 | | |
| | | | | | 1.00m @ 4.97 g/t | 936.00 | | |
| | | | | | 3.90m @ 5.42 g/t | 939.10 | | |
| | | | | | Inc. 0.53m @ 25.1 g/t | 939.57 | | |
| | | | | | 3.00m @ 5.52 g/t | 968.00 | | |
| | | | | | Inc. 1.00m @ 14.90 g/t | 970.00 | | |
| | | | | | 2.40m @ 7.44 g/t | 973.60 | | |
| | | | | | Inc. 1.17m @ 13.70 g/t | 974.23 | | |
| Yellow Taxi | 23YTRD001 | 6958793.4 | 581927.8 | 414.1 | NSI | | -72.7 | 81.7 |
| | 23YTRD002 | 6958791.4 | 581927.2 | 414.1 | 1.18m @ 1.94 g/t | 135.77 | -58.0 | 89.8 |
| | 23YTRD003 | 6958912.1 | 582009.6 | 413.9 | 1.08m @ 68.17 g/t | 135 | -55.8 | 123.8 |
| | | | | | 1.45m @ 1.52 g/t | 163.6 | | |
| | 23YTRD004 | 6958903.8 | 582032.5 | 413.8 | 2.01m @ 1.86 g/t | 88.6 | -50.4 | 109.5 |
| | | | | | 0.51m @ 15.30 g/t | 126 | | |

# 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** | • 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. |
| **Drilling techniques** | | |
| **Drill sample recovery** | | All geology input is logged and validated by the relevant area geologists, incorporated into this is assessment of sample recovery. No defined relationship exists between sample recovery and grade. Nor has sample bias due to preferential loss or gain of fine or coarse material been noted. |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| **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 $10/oz after first 50,000oz (capped at $2M)- Perilya<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 30years.<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.<br>**CGO** |

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| | | • 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 explain why this is the case. | • Tables containing drillhole collar, downhole survey and intersection data are included in the body of the announcement. |
| **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 | • 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. |

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| | 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. | 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. |