

WESTGOLD ADDS \$21M FREE CASH IN Q2, FY24

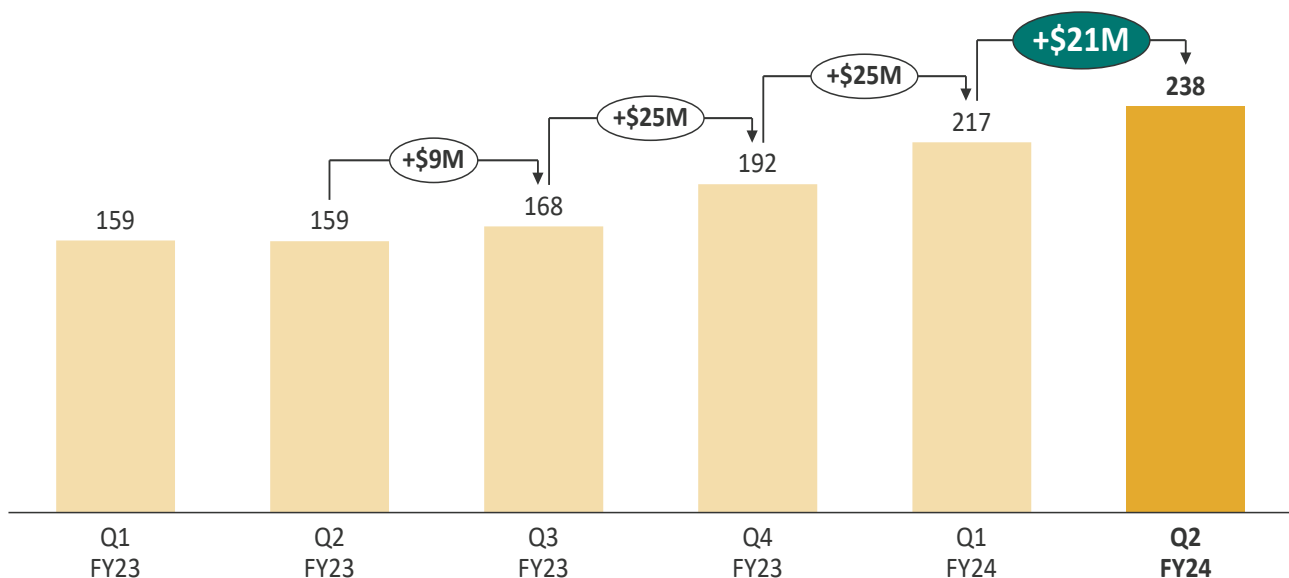
Cash and Bullion to \$238M for H1, FY24

Westgold Resources Limited (ASX: **WGX** – **Westgold** or the **Company**) is pleased to provide preliminary production results for **Q2, FY24**. Westgold produced **59,238** ounces of gold from its operations, achieving an average gold sale price of **\$3,041/oz.**

The Company's cash, bullion and liquid assets increased by **\$21M** at the end of Q2, FY24, taking the Group total to **\$238M** (Q1, FY24: \$217M).

Westgold remains debt free, unhedged and on track to deliver FY24 production guidance of 245,000 – 265,000 ounces.

Fourth consecutive quarter of Cash, Bullion & Liquids build (\$M)



Westgold Managing Director Wayne Bramwell commented:

“We continued our cash build and added \$21M to Westgold’s treasury. This is the fourth consecutive quarter of positive cash build and takes our closing cash and bullion to \$238M for the half year.

In what was a challenging quarter, these results depict the inherent operational flexibility Westgold has within its portfolio of assets. Weaker outputs from Paddy’s Flat at Meekatharra, our smallest mine, were offset by stronger outputs from the resurgent Starlight underground mine at Bryah.

Even with intermittent COVID-19 cases affecting productivity across the Group, our teams delivered.”

Full Q2, FY24 operational and financial details will be provided in the Quarterly Report to be released on **Wednesday 31 January 2024.**



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

MEDIA AND INVESTOR RELATIONS ENQUIRIES

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FORWARD LOOKING STATEMENTS

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

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

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

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