

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Westgold Resources Limited

ACN/ARSN 009 260 306

1. Details of substantial holder (1)

Name Van Eck Associates Corporation (and its associates as referred to in paragraph 6).

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 15/03/2024

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	48,359,115	48,359,115	10.21%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Van Eck Associates Corporation (VEAC)	VEAC holds its relevant interest by having the power to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates in the ordinary course of investment management business.	Ordinary shares 48,359,115

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
VEAC	Bank of New York Mellon as custodian for ESB Pension Fund GDV	ESB Pension Fund GDV (ESBGDX)	Ordinary shares 427,004
VEAC	State Street Bank and Trust Company as custodian for VanEck Gold Miners ETF	VanEck Gold Miners ETF (GDV)	Ordinary shares 27,102,639
VEAC	State Street Bank and Trust Company as custodian for VanEck Junior Gold Miners ETF	VanEck Junior Gold Miners ETF (GDVJ)	Ordinary shares 17,155,148
VEAC	State Street Australia Limited as custodian for VanEck Australian Small Companies Master ETF	VanEck Australia Small Companies Master ETF (MVSU)	Ordinary shares 281,612
VEAC	State Street Custodial Services (Ireland) Limited as custodian for VanEck Gold Miners UCITS ETF	VanEck Gold Miners UCITS ETF (UCTGDV)	Ordinary shares 1,743,084
VEAC	State Street Custodial Services (Ireland) Limited as custodian for VanEck Junior Gold Miners UCITS ETF	VanEck Junior Gold Miners UCITS ETF (UCTGDVJ)	Ordinary shares 1,649,628

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
VEAC	See Annexure A			

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
VEAC	Associate under section 12(2) of the Corporations Act.
Van Eck Securities Corporation	Associate under section 12(2) of the Corporations Act.
Van Eck Absolute Return Advisers, Inc.	Associate under section 12(2) of the Corporations Act.
VanEck Australia Pty Ltd	Associate under section 12(2) of the Corporations Act.
VanEck Investments Limited	Associate under section 12(2) of the Corporations Act.
VanEck Asset Management B.V.	Associate under section 12(2) of the Corporations Act.

7. Addresses

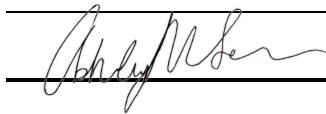
The addresses of persons named in this form are as follows:

Name	Address
VEAC	666 Third Avenue, New York, NY 10017
Van Eck Securities Corporation	666 Third Avenue, New York, NY 10017
Van Eck Absolute Return Advisers, Inc.	666 Third Avenue, New York, NY 10017
VanEck Australia Pty Ltd	Level 4 Aurora Place, 88 Phillip Street, Sydney NSW 2000
VanEck Investments Limited	Level 4 Aurora Place, 88 Phillip Street, Sydney NSW 2000
VanEck Asset Management B.V.	Barbara Strozzi laan 310, 1083 HN Amsterdam, Netherlands

Signature

print name Ashley Sousa capacity Manager

sign here



date 19/03/24

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:

- (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
- (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.



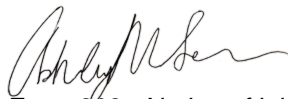
This is Annexure A of 1 page referred to in Form 603 - Notice of initial substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDX	03/15/2024	B	62,922,137.17	-	27,102,639
GDXJ	06/20/2022	S	38,377.25	-	29,847
GDXJ	06/22/2022	B	-	In-Kind	51,280
GDXJ	06/23/2022	B	-	In-Kind	122,398
GDXJ	06/28/2022	B	-	In-Kind	25,732
GDXJ	06/29/2022	B	-	In-Kind	96,495
GDXJ	07/06/2022	B	-	In-Kind	70,807
GDXJ	07/11/2022	S	-	In-Kind	45,052
GDXJ	07/13/2022	B	-	In-Kind	77,292
GDXJ	07/14/2022	B	-	In-Kind	64,400
GDXJ	07/15/2022	B	-	In-Kind	45,087
GDXJ	07/18/2022	B	-	In-Kind	64,410
GDXJ	07/19/2022	B	-	In-Kind	64,400
GDXJ	07/21/2022	B	-	In-Kind	64,400
GDXJ	07/22/2022	B	-	In-Kind	64,400
GDXJ	07/25/2022	B	-	In-Kind	32,200
GDXJ	07/27/2022	B	-	In-Kind	90,146
GDXJ	07/28/2022	B	-	In-Kind	70,829
GDXJ	08/11/2022	S	-	In-Kind	57,933
GDXJ	08/12/2022	S	-	In-Kind	32,190
GDXJ	08/18/2022	S	-	In-Kind	64,410
GDXJ	08/19/2022	S	-	In-Kind	64,410
GDXJ	08/23/2022	S	-	In-Kind	57,987
GDXJ	08/25/2022	S	-	In-Kind	83,954
GDXJ	08/29/2022	S	-	In-Kind	45,213
GDXJ	09/06/2022	S	-	In-Kind	38,832
GDXJ	09/09/2022	S	-	In-Kind	25,880
GDXJ	09/12/2022	S	-	In-Kind	71,159
GDXJ	09/14/2022	S	-	In-Kind	64,710
GDXJ	09/15/2022	S	-	In-Kind	51,768
GDXJ	09/16/2022	S	-	In-Kind	110,041
GDXJ	09/16/2022	B	490,575.83	-	613,481
GDXJ	09/28/2022	S	-	In-Kind	60,624
GDXJ	10/04/2022	S	-	In-Kind	47,152
GDXJ	10/14/2022	S	-	In-Kind	13,474
GDXJ	10/17/2022	S	-	In-Kind	53,904
GDXJ	10/24/2022	B	-	In-Kind	40,416
GDXJ	10/27/2022	B	-	In-Kind	134,720
GDXJ	10/28/2022	S	-	In-Kind	40,416
GDXJ	10/31/2022	S	-	In-Kind	13,472
GDXJ	11/04/2022	S	-	In-Kind	87,412
GDXJ	11/07/2022	B	-	In-Kind	100,845
GDXJ	11/09/2022	B	-	In-Kind	67,220



This is Annexure A of 4 pages referred to in Form 603 - Notice of initial substantial holder.

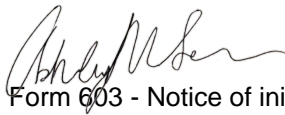
Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDXJ	11/10/2022	B	-	In-Kind	40,332
GDXJ	11/11/2022	B	-	In-Kind	80,652
GDXJ	11/14/2022	B	-	In-Kind	80,580
GDXJ	11/16/2022	S	-	In-Kind	33,560
GDXJ	11/21/2022	S	-	In-Kind	47,005
GDXJ	11/25/2022	B	-	In-Kind	67,160
GDXJ	11/30/2022	S	53,843.03	-	71,841
GDXJ	12/01/2022	B	-	In-Kind	66,680
GDXJ	12/05/2022	S	-	In-Kind	46,956
GDXJ	12/12/2022	S	-	In-Kind	46,683
GDXJ	12/13/2022	B	-	In-Kind	20,010
GDXJ	12/16/2022	B	-	In-Kind	106,736
GDXJ	12/16/2022	B	989,468.14	-	1,373,300
GDXJ	12/19/2022	S	-	In-Kind	73,880
GDXJ	01/06/2023	B	-	In-Kind	36,705
GDXJ	01/18/2023	B	-	In-Kind	14,678
GDXJ	01/31/2023	B	-	In-Kind	14,670
GDXJ	02/02/2023	S	-	In-Kind	73,360
GDXJ	02/03/2023	S	-	In-Kind	29,344
GDXJ	02/14/2023	S	-	In-Kind	102,690
GDXJ	02/21/2023	S	-	In-Kind	7,335
GDXJ	02/22/2023	S	-	In-Kind	14,668
GDXJ	02/23/2023	S	-	In-Kind	22,002
GDXJ	02/28/2023	B	-	In-Kind	29,352
GDXJ	03/01/2023	B	-	In-Kind	146,700
GDXJ	03/02/2023	B	-	In-Kind	73,350
GDXJ	03/03/2023	S	-	In-Kind	7,336
GDXJ	03/06/2023	S	-	In-Kind	36,685
GDXJ	03/07/2023	S	-	In-Kind	44,022
GDXJ	03/08/2023	S	-	In-Kind	22,026
GDXJ	03/13/2023	S	-	In-Kind	58,752
GDXJ	03/17/2023	B	1,592,802.59	-	1,440,442
GDXJ	03/23/2023	B	-	In-Kind	80,390
GDXJ	03/24/2023	B	-	In-Kind	96,468
GDXJ	03/28/2023	B	98,683.44	-	82,925
GDXJ	03/29/2023	B	-	In-Kind	144,684
GDXJ	03/30/2023	B	-	In-Kind	96,456
GDXJ	03/30/2023	B	169,452.29	-	132,292
GDXJ	03/31/2023	B	66,090.25	-	50,531
GDXJ	03/31/2023	B	-	In-Kind	99,372
GDXJ	04/03/2023	B	299,018.07	-	229,853
GDXJ	04/11/2023	B	-	In-Kind	8,279
GDXJ	04/12/2023	S	-	In-Kind	57,953



Type text here

This is Annexure A of 4 pages referred to in Form 603 - Notice of initial substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDXJ	04/13/2023	B	-	In-Kind	74,502
GDXJ	04/17/2023	B	-	In-Kind	49,686
GDXJ	04/26/2023	B	-	In-Kind	16,566
GDXJ	05/08/2023	S	-	In-Kind	115,822
GDXJ	05/15/2023	B	-	In-Kind	41,375
GDXJ	05/18/2023	S	-	In-Kind	74,475
GDXJ	05/24/2023	S	-	In-Kind	66,208
GDXJ	06/02/2023	B	-	In-Kind	24,783
GDXJ	06/08/2023	S	-	In-Kind	57,827
GDXJ	06/16/2023	S	1,490,832.64	-	1,054,330
GDXJ	06/27/2023	B	-	In-Kind	23,346
GDXJ	07/06/2023	S	-	In-Kind	77,690
GDXJ	07/14/2023	B	-	In-Kind	93,348
GDXJ	07/19/2023	B	-	In-Kind	93,360
GDXJ	07/28/2023	B	-	In-Kind	7,780
GDXJ	08/04/2023	S	-	In-Kind	15,558
GDXJ	08/11/2023	S	-	In-Kind	15,556
GDXJ	08/15/2023	B	-	In-Kind	77,790
GDXJ	08/22/2023	B	-	In-Kind	31,128
GDXJ	08/23/2023	B	-	In-Kind	62,256
GDXJ	08/24/2023	B	-	In-Kind	77,850
GDXJ	08/25/2023	B	-	In-Kind	93,420
GDXJ	08/29/2023	B	-	In-Kind	93,420
GDXJ	08/30/2023	B	-	In-Kind	62,272
GDXJ	09/01/2023	S	-	In-Kind	15,588
GDXJ	09/15/2023	S	3,430,825.03	-	1,912,662
GDXJ	09/29/2023	B	-	In-Kind	41,490
GDXJ	10/02/2023	B	-	In-Kind	75,966
GDXJ	10/11/2023	S	-	In-Kind	13,806
GDXJ	10/18/2023	B	-	In-Kind	69,040
GDXJ	10/23/2023	B	-	In-Kind	69,030
GDXJ	10/27/2023	S	-	In-Kind	13,806
GDXJ	11/01/2023	S	-	In-Kind	13,780
GDXJ	11/02/2023	S	-	In-Kind	6,890
GDXJ	11/06/2023	B	-	In-Kind	103,365
GDXJ	11/07/2023	B	-	In-Kind	6,890
GDXJ	11/08/2023	B	-	In-Kind	20,670
GDXJ	11/09/2023	B	-	In-Kind	6,890
GDXJ	11/17/2023	B	-	In-Kind	34,455
GDXJ	11/20/2023	S	-	In-Kind	13,786
GDXJ	11/22/2023	B	-	In-Kind	110,288
GDXJ	11/24/2023	B	-	In-Kind	34,460
GDXJ	11/27/2023	B	-	In-Kind	62,037



This is Annexure A of 4 pages referred to in Form 603 - Notice of initial substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDXJ	11/28/2023	B	-	In-Kind	34,460
GDXJ	11/29/2023	B	-	In-Kind	75,812
GDXJ	12/05/2023	S	-	In-Kind	13,790
GDXJ	12/14/2023	B	-	In-Kind	6,898
GDXJ	12/15/2023	B	4,798,192.31	-	2,159,836
GDXJ	12/18/2023	S	-	In-Kind	7,902
GDXJ	12/19/2023	B	-	In-Kind	15,686
GDXJ	12/20/2023	B	-	In-Kind	78,430
GDXJ	01/02/2024	S	-	In-Kind	7,838
GDXJ	01/03/2024	S	-	In-Kind	15,678
GDXJ	01/05/2024	S	-	In-Kind	15,676
GDXJ	01/10/2024	S	-	In-Kind	31,352
GDXJ	01/11/2024	S	-	In-Kind	7,838
GDXJ	01/12/2024	S	-	In-Kind	7,838
GDXJ	01/16/2024	S	-	In-Kind	94,056
GDXJ	01/17/2024	S	-	In-Kind	94,044
GDXJ	01/19/2024	S	-	In-Kind	94,044
GDXJ	01/23/2024	S	-	In-Kind	70,533
GDXJ	01/24/2024	B	-	In-Kind	15,672
GDXJ	01/26/2024	S	-	In-Kind	7,836
GDXJ	02/05/2024	S	-	In-Kind	31,344
GDXJ	02/14/2024	B	-	In-Kind	15,670
GDXJ	02/26/2024	B	-	In-Kind	156,780
GDXJ	03/04/2024	B	-	In-Kind	47,028
GDXJ	03/05/2024	B	-	In-Kind	235,110
GDXJ	03/06/2024	B	-	In-Kind	125,424
GDXJ	03/11/2024	S	-	In-Kind	23,538
GDXJ	03/13/2024	B	-	In-Kind	117,690
GDXJ	03/14/2024	B	-	In-Kind	78,460
GDXJ	03/15/2024	S	2,943,282.66	-	1,269,545
UCTGDX	03/15/2024	B	4,044,359.28	-	1,743,084
UCTGDXJ	08/12/2022	B	17,659.91	-	13,959
UCTGDXJ	09/16/2022	B	50,654.51	-	63,710
UCTGDXJ	10/24/2022	B	19,776.92	-	25,191
UCTGDXJ	11/10/2022	B	39,066.30	-	45,687
UCTGDXJ	11/16/2022	B	28,715.87	-	33,780
UCTGDXJ	12/13/2022	S	17,714.31	-	23,465
UCTGDXJ	12/16/2022	B	120,793.52	-	167,752
UCTGDXJ	01/06/2023	S	28,971.22	-	28,406
UCTGDXJ	01/09/2023	B	20,856.02	-	19,399
UCTGDXJ	01/17/2023	S	23,140.06	-	19,418
UCTGDXJ	01/18/2023	S	15,490.83	-	13,185
UCTGDXJ	01/31/2023	S	14,646.58	-	12,056

This is Annexure A of 1 page referred to in Form 603 - Notice of initial substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
UCTGDXJ	02/06/2023	S	14,635.43	-	12,953
UCTGDXJ	03/01/2023	B	24,236.05	-	24,855
UCTGDXJ	03/06/2023	B	18,319.46	-	18,982
UCTGDXJ	03/17/2023	B	176,995.61	-	160,161
UCTGDXJ	03/31/2023	B	73,126.68	-	56,013
UCTGDXJ	04/18/2023	S	62,559.88	-	42,562
UCTGDXJ	04/26/2023	S	22,267.31	-	14,946
UCTGDXJ	05/15/2023	S	25,792.77	-	16,378
UCTGDXJ	06/16/2023	S	154,187.04	-	108,977
UCTGDXJ	07/28/2023	S	74,923.67	-	46,397
UCTGDXJ	08/15/2023	S	96,581.28	-	68,748
UCTGDXJ	08/24/2023	S	107,878.83	-	73,897
UCTGDXJ	09/15/2023	S	310,161.14	-	172,809
UCTGDXJ	11/13/2023	B	24,052.41	-	12,025
UCTGDXJ	11/22/2023	B	37,220.35	-	17,807
UCTGDXJ	11/24/2023	B	23,920.20	-	12,019
UCTGDXJ	11/28/2023	B	49,429.90	-	23,762
UCTGDXJ	12/15/2023	B	461,082.38	-	207,674
UCTGDXJ	01/10/2024	B	24,919.59	-	12,778
UCTGDXJ	02/29/2024	B	33,972.16	-	17,331
UCTGDXJ	03/06/2024	B	31,886.80	-	13,453
UCTGDXJ	03/07/2024	B	34,313.05	-	13,947
UCTGDXJ	03/08/2024	B	169,281.89	-	68,252
UCTGDXJ	03/11/2024	B	52,367.96	-	21,114
UCTGDXJ	03/15/2024	S	278,397.68	-	120,011
MVSAU	03/15/2024	B	653,375.78	-	281,612
GDXAU	03/15/2024	B	1,469,631.84	-	633,462
ESBGDX	03/15/2024	B	990,847.41	-	427,004
In-Kind transactions result from receiving a basket of securities (including WESTGOLD RESOURCES LTD) in exchange for securities.					