



**WESTGOLD**  
RESOURCES LIMITED

**Diggers and Dealers - 2025**



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Information about the past performance of Westgold contained in this presentation is given for illustrative purposes only and cannot be relied upon as an indicator of (and provides no guidance as to) future performance, including future share price performance of Westgold. Any such historical information is not represented as being, and is not, indicative of Westgold’s view on its future financial condition and/or performance, nor the future financial condition and/or performance of the merged group.

# Important Notices and Disclaimer



## Ore Reserves and Mineral Resources

The information in this presentation that relates to the Ore Reserves and Mineral Resources of Westgold (except for Starlight Mineral Resources and Bluebird-South Junction Ore Reserves and Mineral Resources) has been extracted from the ASX announcement titled “Westgold 2024 Mineral Resources and Ore Reserves ” released to the ASX on 16 September 2024 and available at [www.asx.com.au](http://www.asx.com.au). The information in this presentation that relates to the Mineral Resources of Starlight has been extracted from the ASX announcement titled “Starlight Mineral Resource Grows by 91%” released to the ASX on 13 November 2024 and available at [www.asx.com.au](http://www.asx.com.au). The information in this presentation that relates to the Mineral Resources and Ore Reserves of Bluebird-South Junction has been extracted from the ASX announcement titled “Westgold Doubles Bluebird - South Junction Ore Reserve” released to the ASX on 4 December 2024 and available at [www.asx.com.au](http://www.asx.com.au). The information in this presentation that relates to the Mineral Resources of the Fletcher Zone has been extracted from the ASX announcement titled “Fletcher Zone Maiden Mineral Resource of 2.3Moz” released to the ASX on 23 June 2025 and available at [www.asx.com.au](http://www.asx.com.au). Westgold confirms that it is not aware of any new information or data that materially affects the information included in that announcement, and that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed. Westgold confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from that announcement.

The information in this presentation that relates to Westgold’s Exploration results and Mineral Resource Estimates is compiled by Westgold technical employees and contractors under the supervision of Mr. Jake Russell B.Sc. (Hons), who is a member of the Australian Institute of Geoscientists and who has verified, reviewed and approved such information. Mr Russell is a full-time employee of Westgold 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 Joint Ore Reserves Committee’s 2012 Australasian Code for Reporting of Mineral Resources and Ore Reserves (**JORC Code**) and as a Qualified Person as defined in the CIM Guidelines and NI 43-101. Mr. Russell is a full-time employee as General Manager – Technical Services of Westgold and, accordingly, is not independent for purposes of NI 43-101. Mr Russell consents to and approves of the inclusion in this presentation 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 Westgold.

The information in this presentation that relates to Westgold’s Ore Reserve is based on information compiled by Mr. Leigh Devlin B.Eng. FAusIMM and who has verified, reviewed and approved such information. 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 JORC Code and as a Qualified Person as defined in the CIM Guidelines and NI 43-101. Mr. Devlin is full-time senior executive of Westgold and, accordingly, is not independent for purposes of NI 43-101. Mr. Devlin consents to and approves of the inclusion in this presentation 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 Westgold and is eligible to and may participate in short-term and long-term incentive plans of Westgold as disclosed in its annual reports and disclosure documents.

## JORC CODE

It is a requirement of the ASX Listing Rules that the reporting of Ore Reserves and Mineral Resources in Australia comply with the JORC Code. Investors outside Australia should note that while Ore Reserve and Mineral Resource estimates of Westgold in this presentation comply with the JORC Code (such JORC Code-compliant Ore Reserves and Mineral Resources being "Ore Reserves" and "Mineral Resources" respectively), they may not comply with the relevant guidelines in other countries and, in particular, do not comply with (i) National Instrument 43-101 (Standards of Disclosure for Mineral Projects) of the Canadian Securities Administrators (**NI 43-101**); or (ii) Item 1300 of Regulation S-K, which governs disclosures of Mineral Reserves in registration statements filed with the SEC. Information contained in this presentation describing mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of Canadian or US securities laws.

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As noted above, an investment in shares in Westgold is subject to investment and other known and unknown risks, some of which are beyond the control of Westgold. Westgold does not guarantee any particular rate of return or the performance of Westgold, nor does it guarantee the repayment of capital from Westgold or any particular tax treatment. Prospective investors should have regard to the risks outlined in this presentation when making their investment decision and should make their own enquires and investigations regarding all information in this presentation, including but not limited to the assumptions, uncertainties and contingencies which may affect future operations of Westgold and the impact that different future outcomes may have on Westgold. These risks, together with other general risks applicable to all investments in listed securities not specifically referred to, may affect the value of shares in Westgold in the future. There is no guarantee that the Westgold shares will make a return on the capital invested, that dividends will be paid on the Westgold shares or that there will be an increase in the value of the Westgold shares in the future. Accordingly, an investment in Westgold should be considered highly speculative and potential investors should consult their professional advisers before deciding whether to subscribe for Westgold shares.

## Effect of Rounding

A number of figures, amounts, percentages, estimates and calculations of value in this presentation are subject to the effect of rounding. The actual calculation of these figures may differ from the figures set out in this presentation.





# Acknowledgement of Traditional Custodians

Westgold acknowledges the Traditional Custodians of the land on which we gather today and pay our respects to their Elders past and present.

We would also like to extend that respect to all Aboriginal and Torres Strait Islander peoples here today.



# Westgold's value proposition



01.

## Cash flow

\$132M treasury build  
in Q4 FY25

02.

## Unhedged

Full exposure to  
gold upside

03.

## Growth

Bluebird-South Junction,  
Beta Hunt, Great Fingall

04.

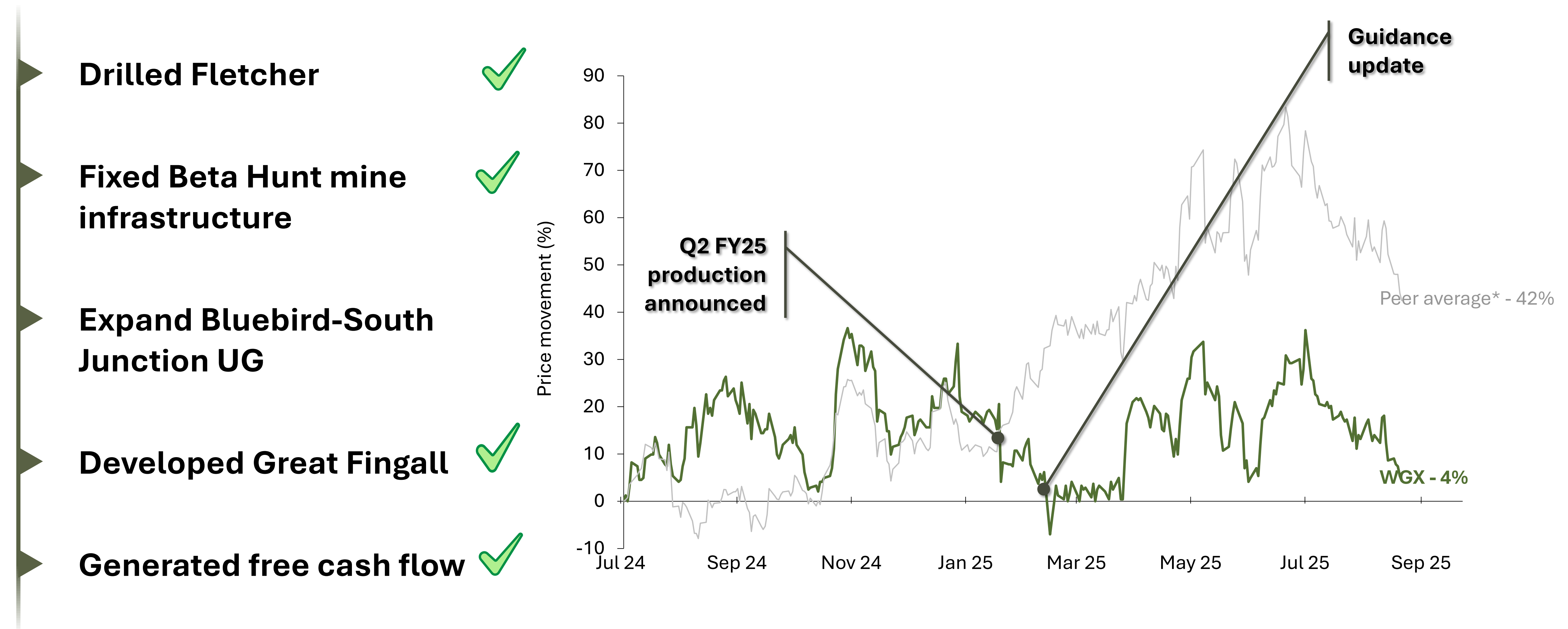
## Increasing margin

Higher grade mine outputs  
= reduced LG stockpile  
processing = increasing  
operating margins





# FY25 – Invested in growth assets



Consistent operational delivery will see valuation gap close

\* Peer group comprises other mid-tier Australian gold producers, being Regis, Ramelius, Vault, Genesis and Bellevue



# WGX - Record Q4 FY25 and FY25



**FY25: 326,384oz @ AISC of 2,666/oz**

**Q4: 88,022oz produced @ AISC of \$2,688/oz**

**71,500oz sold at an average price of A\$5,174/oz**

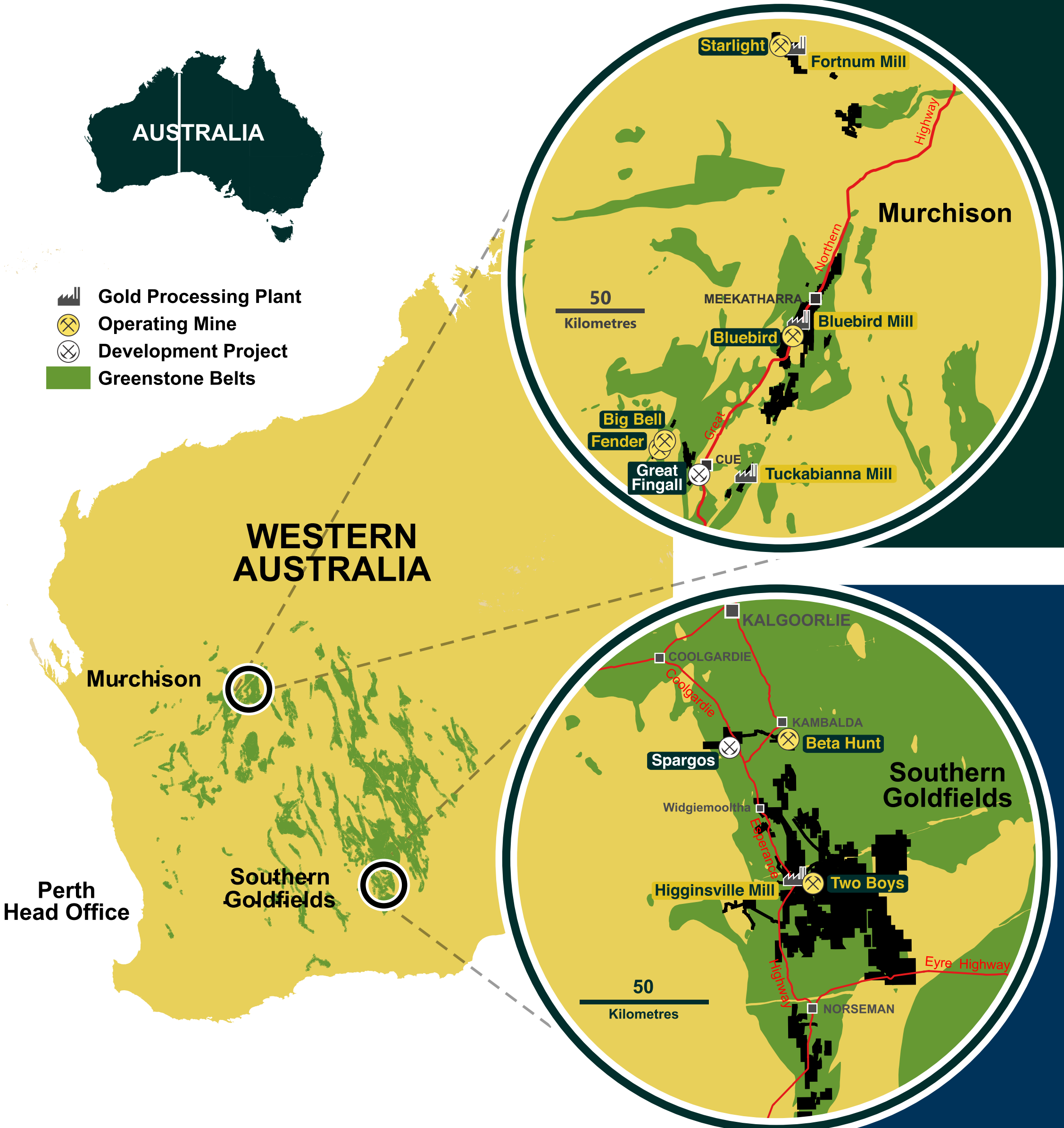
- **generating revenue of A\$370M**

**Record quarterly treasury build of \$132M**

**\$364M in closing cash, bullion and liquid investments**



# FY26: Set up for sustainable growth



Establish consistent outputs from Bluebird-South Junction

Commence mining Great Fingall virgin stopes

Leverage regional partnerships

Expand Beta Hunt output from A Zone and Western Flanks

Expand the Fletcher Zone

Push high grade Two Boys mine towards Trident



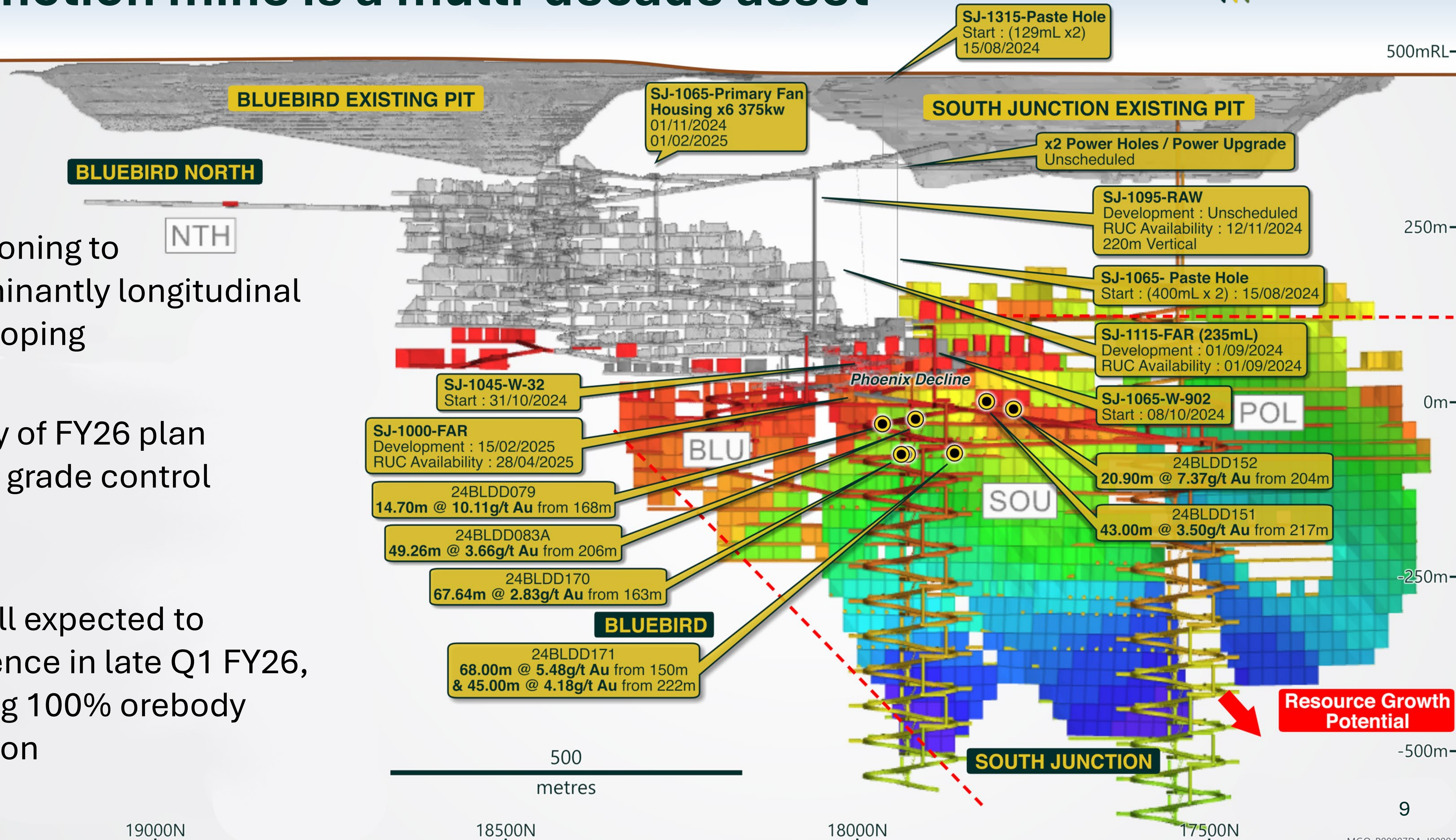
# South-Junction mine is a multi-decade asset



Transitioning to  
predominantly longitudinal  
open stoping

Majority of FY26 plan  
already grade control  
drilled

Paste fill expected to  
commence in late Q1 FY26,  
enabling 100% orebody  
extraction





# Great Fingall - virgin stopes bring grade



Decline and mine dewatering continues

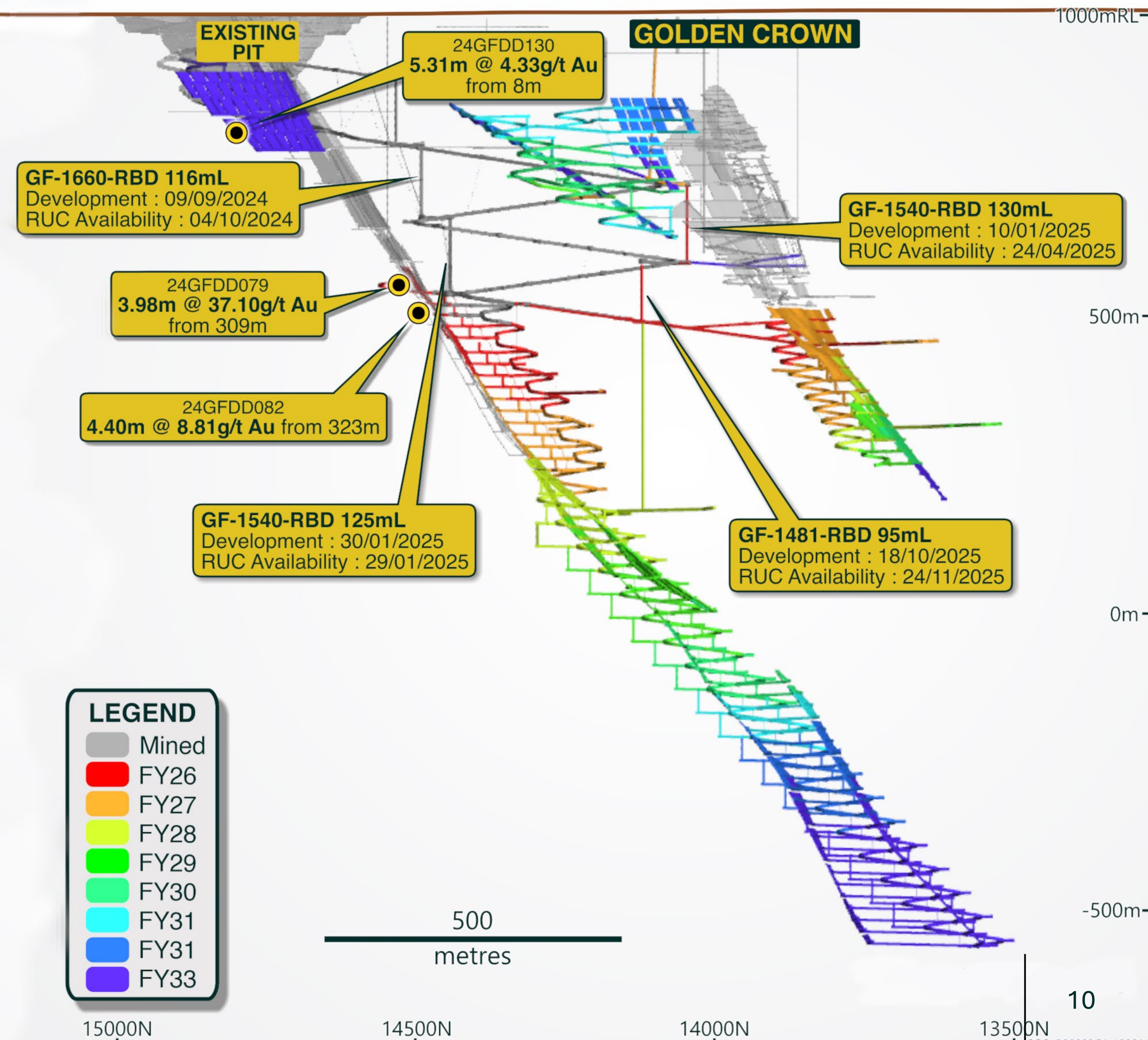
Fingall Flats mining commenced in **Q4 FY25**

Barmenco mobilise **Q1 FY26**

Drilling in-mine targets **Q1 FY26**

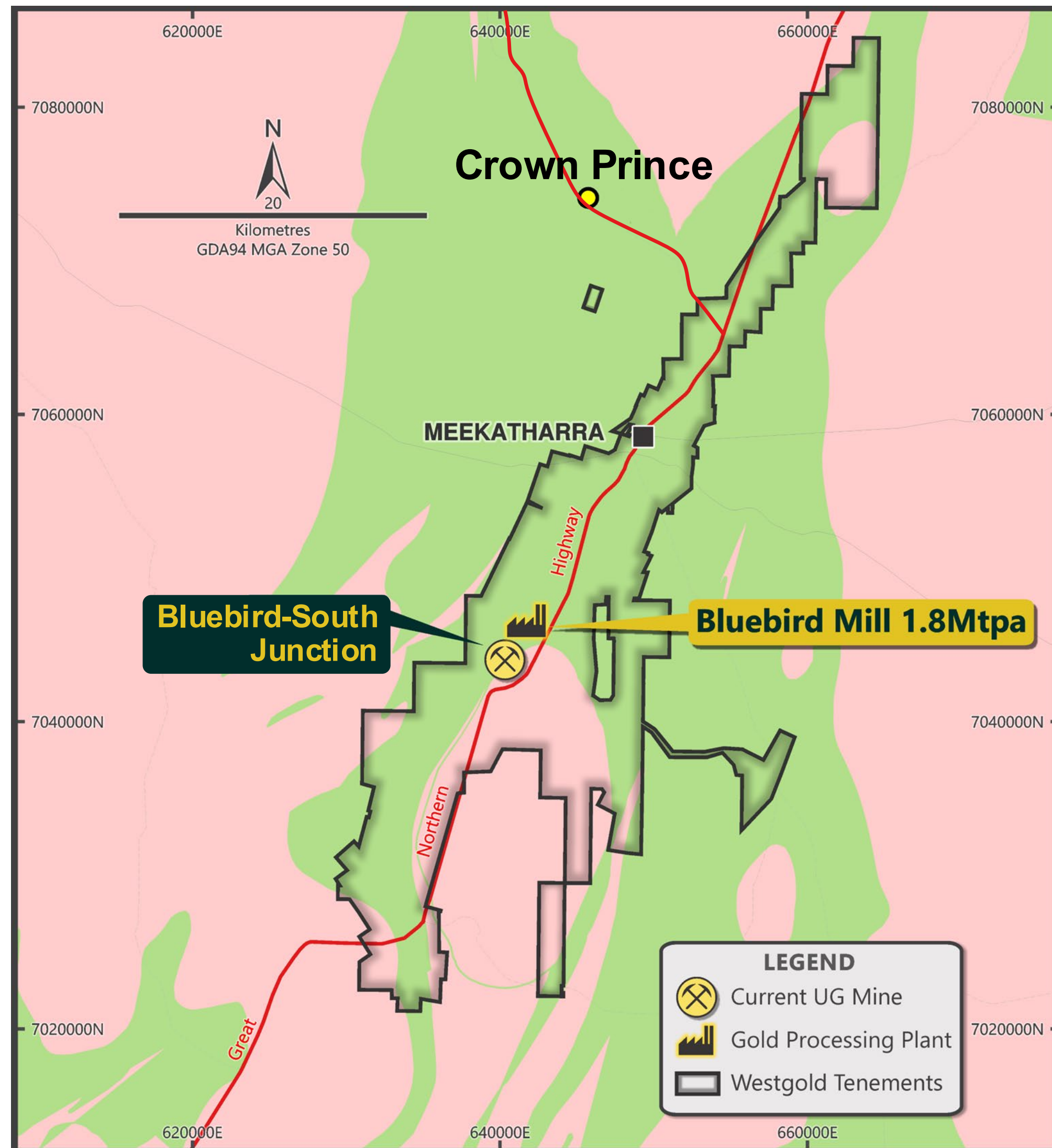
First ore from virgin stopes **Q2 FY26**

First ore to Bluebird mill **Q2 FY26** - displacing low grade stockpiles





# Leveraging regional partnerships



New Murchison Gold (ASX:NMG) ore delivery to Bluebird mill in FY26<sup>1</sup>

30-50kt per month expected from Crown Prince shallow pit

Short haul (33km) to Bluebird mill

Crown Prince HG displaces LG from Cue - and lifts milled head grade

1. Refer to ASX announcement titled "Crown Prince Ore to Increase Production at Meekatharra" – 12 December 2024



# Beta Hunt – expansion to >2Mtpa

## Infrastructure projects progressing

### Clean water supply

- Formidable pit pumping & piping delivers reliable clean water supply - completed
- Increase pumping capacity out of the mine from 20l/s to 50l/s – commissioning early August 2025

### Primary vent upgrades

- Adding two new primary fans to almost double primary vent capacity
- Commissioning this month





# Fletcher – bigger than expected

## Maiden Fletcher Resource of 31Mt @ 2.3g/t for 2.3Moz<sup>1</sup>

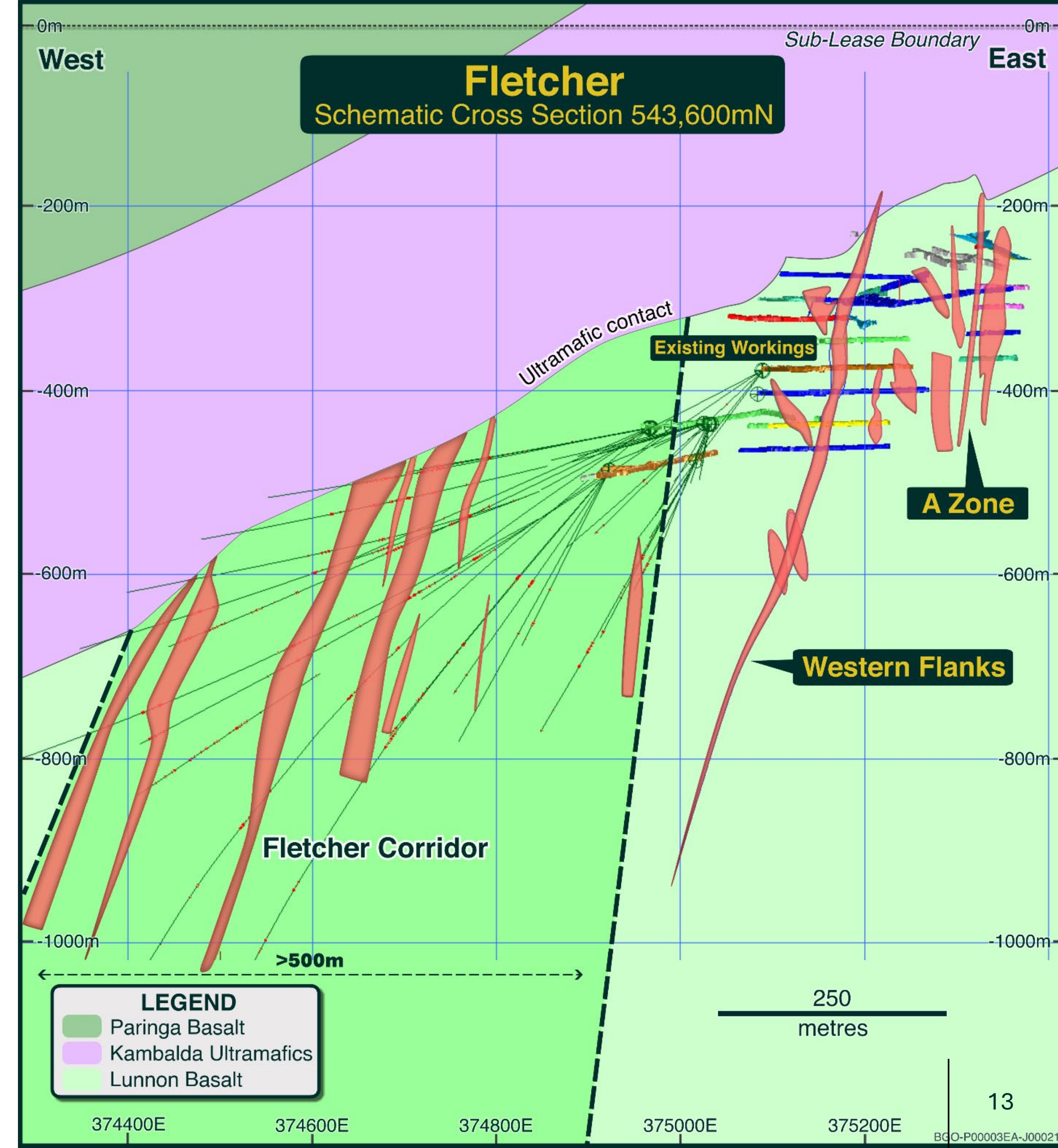
- Effectively doubles the September 2024 Beta Hunt Mineral Resource

## Significant opportunity for resource extensions

- MRE drilling only tested 1km of the known 2km strike of Fletcher
- Stage 1 Mineral Resource remains open at depth

## Resource conversion drilling commenced at Fletcher

- **targeting a maiden Ore Reserve in FY26**





South

North

# Driving Two Boys to Trident – 1.2Moz past production

TWO BOYS BOX CUT

POSEIDEN OPEN PIT

**HISTORICAL  
TWO BOYS**  
87Koz @ 14.21g/t  
since 1933

**CURRENT  
TWO BOYS  
UNDERGROUND**

**POSEIDEN SOUTH  
TARGET AREA**

**HISTORICAL TRIDENT  
UNDERGROUND MINE**  
1.2 Moz **PAST PRODUCTION**

Plan view of planned stoping & development

**LEGEND**

-  Historical Underground
-  Planned Mining

500  
metres





# What's ahead?



# Sustainable growth + cost control = increased FCF



## Murchison



- Expand Bluebird-South Junction to 1.2Mtpa
- Great Fingall commences
- Starlight continues to deliver
- Murchison milled grades lift

## Southern Goldfields



- Expand Beta Hunt to >2Mtpa
- Grow Fletcher Zone
- Debottleneck and expand Higginsville mill
- Southern Goldfields outputs lift

## Portfolio



- Drill, drill, drill
  - resource development & exploration
- Rationalise tenure and divest non-core assets





## Investor Relations & Media

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# Visit us at booth #45

[www.westgold.com.au](http://www.westgold.com.au)



# Mineral Resource Statement: Operating Mines



At 30 June 2024<sup>[1],[2]</sup>

Murchison Gold Operations (Rounded for reporting)															
Project	Measured			Indicated			Measured and Indicated			Tonnes ('000s)	Inferred		Tonnes ('000s)	Total	
	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)		Grade	Ounces Au ('000s)		Grade	Ounces Au ('000s)
Big Bell UG	4,022	3.07	397	7,965	3.33	853	11,988	3.24	1,250	5,927	3.11	593	17,914	3.20	1,842
Fender UG	95	3.22	10	201	3.05	20	297	3.10	30	345	3.33	37	642	3.23	67
Great Fingall UG	0	0.00	0	1,616	5.25	273	1,616	5.25	273	883	3.51	100	2,499	4.64	372
Golden Crown UG	0	0.00	0	333	6.18	66	333	6.18	66	944	5.14	156	1,277	5.41	222
Bluebird Group UG	304	4.09	40	4,368	3.03	425	4,672	3.10	465	6,032	2.55	495	10,705	2.79	960
Starlight UG	881	4.01	114	1,973	3.44	218	2,854	3.62	332	2,588	3.13	260	5,442	3.38	592
Total	5,303	3.29	561	16,457	3.51	1,855	21,760	3.45	2,415	16,719	3.05	1,641	38,479	3.28	4,056

Southern Goldfields Gold Operations (Rounded for reporting)															
Project	Measured			Indicated			Measured and Indicated			Tonnes ('000s)	Inferred		Tonnes ('000s)	Total	
	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)		Grade	Ounces Au ('000s)		Grade	Ounces Au ('000s)
Two Boys	24	1.55	1	1,141	2.32	85	1,165	2.30	86	184	2.78	16	1,349	2.37	103
Pioneer	0	0.00	0	519	2.11	35	519	2.11	35	345	1.50	17	864	1.87	52
Beta Hunt	1,142	2.79	102	16,581	2.74	1,458	17,723	2.74	1,561	12,860	2.63	1,086	30,583	2.69	2,647
Total	1,166	2.76	104	18,241	0.21	120	19,407	0.36	224	13,388	2.60	1,119	32,795	2.66	2,801

Beta Hunt Nickel Operation (Rounded for reporting)															
Project	Measured			Indicated			Measured and Indicated			Tonnes ('000s)	Inferred		Tonnes ('000s)	Total	
	Tonnes ('000s)	Ni (%)	NiT ('000s)	Tonnes ('000s)	Ni (%)	NiT ('000s)	Tonnes ('000s)	Ni (%)	NiT ('000s)		Ni (%)	NiT ('000s)		Ni (%)	NiT ('000s)
Beta Hunt	0	0.0%	0	749	2.8%	21	749	2.8%	21	499	2.7%	13	1,248	2.8%	35
Total	0	0.0%	0	749	2.8%	21	749	2.8%	21	499	2.7%	13	1,248	2.8%	35

1. See Westgold ASX Announcement dated 16 September 2024 – Resources and Reserve Statement. See Westgold ASX Announcement dated 16 September 2024 – Resources and Reserve Statement available at [www.asx.com.au](http://www.asx.com.au). The Company confirms that it has since published updates to its Starlight Mineral Resource (Refer ASX Release “Starlight Mineral Resource Grows by 91%” of 13 November 2024); and its Bluebird-South Junction Mineral Resource (Refer ASX Release “Bluebird-South Junction Mineral Resource Grows to 1.4Moz” of 18 November 2024.) The Company advises that its Mineral Resource Statement as published on 16 September 2024 has not been updated to reflect the growth in the Mineral Resource Estimate for Starlight, nor for Bluebird-South Junction. Refer to “Ore Reserves and Mineral Resources” section in slide 3 for the further information.

2. Southern Goldfields Reserves and Resources are as at 1 August 2024, corresponding to the merger completion.



# Mineral Resource Statement: Non-Operating Projects



At 30 June 2024<sup>[1],[2]</sup>

Murchison Gold Operations (Rounded for reporting)															
Project	Measured			Indicated			Measured and Indicated			Tonnes ('000s)	Inferred		Total		
	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)		Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)
Big Bell District	60	2.81	5	802	2.64	68	861	2.65	73	1,848	2.94	175	2,709	2.85	248
Cuddingwarra	85	1.66	5	1,600	1.63	84	1,685	1.63	88	597	1.50	29	2,282	1.59	117
Day Dawn District	58	1.73	3	1,068	2.04	70	1,126	2.02	73	1,043	1.78	60	2,169	1.91	133
Tuckabianna	267	3.54	30	3,448	2.78	308	3,715	2.84	339	2,899	2.63	245	6,614	2.75	584
Tuckabianna Stockpiles	81	2.09	5	3,627	0.70	81	3,709	0.73	87	0	0.00	0	3,709	0.73	87
Meekatharra North	0	0.00	0	97	1.98	6	97	1.98	6	75	2.11	5	172	2.04	11
Nannine	68	2.55	6	859	2.06	57	927	2.09	62	340	2.26	25	1,267	2.14	87
Paddy's Flat	376	3.67	44	10,641	1.65	564	11,017	1.72	608	2,574	1.93	160	13,591	1.76	768
Reedy's	430	3.77	52	3,225	2.58	267	3,656	2.72	319	9,191	2.54	750	12,846	2.59	1,069
Yaloginda District	53	2.59	4	4,128	1.47	195	4,181	1.49	200	5,879	1.40	265	10,060	1.44	464
Bluebird Stockpiles	350	1.34	15	0	0.00	0	350	1.34	15	0	0.00	0	350	1.34	15
Fortnum District	332	2.67	28	2,951	2.08	197	3,282	2.14	226	618	1.88	37	3,900	2.10	263
Horseshoe	0	0.00	0	1,266	2.09	85	1,266	2.09	85	183	1.43	8	1,449	2.01	93
Peak Hill	0	0.00	0	7,547	1.55	376	7,547	1.55	376	1,838	1.78	105	9,385	1.60	481
FGO Stockpiles	723	0.95	22	481	0.69	11	1,204	0.85	33	16	0.54	0	1,220	0.84	33
<b>Total</b>	<b>2,884</b>	<b>2.39</b>	<b>221</b>	<b>41,741</b>	<b>1.77</b>	<b>2,370</b>	<b>44,625</b>	<b>1.81</b>	<b>2,591</b>	<b>27,100</b>	<b>2.14</b>	<b>1,864</b>	<b>71,724</b>	<b>1.93</b>	<b>4,455</b>

Southern Goldfields Gold Operations (Rounded for reporting)															
Project	Measured			Indicated			Measured and Indicated			Tonnes ('000s)	Inferred		Total		
	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)		Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)
HGO Central	931	2.94	88	2,442	2.74	215	3,373	2.80	303	1,519	2.91	142	4,892	2.83	445
HGO Greater	466	3.00	45	2,799	2.79	251	3,265	2.82	296	1,999	2.39	154	5,264	2.66	450
Mt Henry	11,042	1.19	424	10,172	1.16	378	21,214	1.18	802	2,565	1.28	106	23,779	1.19	907
HGO Stockpiles	373	0.40	5	1,568	0.76	38	1,940	0.69	43	0	0.00	0	1,940	0.69	43
BHO Stockpiles	47	2.09	3	0	0.00	0	47	2.09	3	0	0.00	0	47	2.09	3
<b>Total</b>	<b>12,859</b>	<b>1.37</b>	<b>565</b>	<b>16,981</b>	<b>1.62</b>	<b>882</b>	<b>29,840</b>	<b>1.51</b>	<b>1,447</b>	<b>6,083</b>	<b>2.05</b>	<b>402</b>	<b>35,923</b>	<b>1.60</b>	<b>1,849</b>

- See Westgold ASX Announcement dated 16 September 2024 – Resources and Reserve Statement. The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the Mineral Resource and Ore Reserve estimates in that announcement continue to apply and have not materially changed. Refer to “Ore Reserves and Mineral Resources” section in slide 3 for the further information.
- Southern Goldfields Reserves and Resources are as at 1 August 2024, corresponding to the merger completion.



# Ore Reserves Statement: Operating Mines



At 30 June 2024<sup>[1],[2]</sup>

Murchison Gold Operations (Rounded for reporting)									
	Proven			Probable			Total		
Project	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)
Big Bell UG	9,808	1.48	467	4,898	3.10	489	14,706	2.02	956
Fender UG	81	2.58	7	147	2.68	13	228	2.65	19
Great Fingall UG	0	0.00	0	1,895	4.20	256	1,895	4.20	256
Golden Crown UG	0	0.00	0	230	4.52	33	230	4.52	33
Bluebird Group UG	75	3.91	9	2,967	2.81	268	3,041	2.83	277
Starlight UG	676	2.56	56	972	2.36	74	1,647	2.44	129
Total	10,640	1.58	539	11,107	3.17	1,132	21,747	2.39	1,671

Southern Goldfields Gold Operations (Rounded for reporting)									
	Proven			Probable			Total		
Project	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)
Two Boys	0	0.00	0	0	0.00	0	0	0.00	0
Pioneer	0	0.00	0	135	2.30	10	135	2.30	10
Beta Hunt	304	2.69	26	5,940	2.70	516	6,244	2.70	542
Total	304	2.69	26	6,075	2.69	526	6,379	2.69	552

1. See Westgold ASX Announcement 16 September 2024 – Resources and Reserve Statement. The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the Mineral Resource and Ore Reserve estimates in that announcement continue to apply and have not materially changed. Refer to “Ore Reserves and Mineral Resources” section in slide 3 for the further information.

2. Southern Goldfields Reserves and Resources are as at 1 August 2024, corresponding to the merger completion.



# Ore Reserves Statement: Non-Operating Projects



At 30 June 2024<sup>[1],[2]</sup>

Murchison Gold Operations (Rounded for reporting)									
Project	Proven			Probable			Total		
	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)
Big Bell District	0	0.00	0	59	2.98	6	59	2.98	6
Cuddingwarra	0	0.00	0	98	1.77	6	98	1.77	6
Day Dawn District	0	0.00	0	0	0.00	0	0	0.00	0
Tuckabianna	0	0.00	0	683	3.00	66	683	3.00	66
Tuckabianna Stockpiles	81	2.09	5	3,627	0.70	81	3,709	0.73	87
Meekatharra North	0	0.00	0	0	0.00	0	0	0.00	0
Nannine	0	0.00	0	262	1.93	16	262	1.93	16
Paddy's Flat	48	4.10	6	435	3.86	54	483	3.88	60
Reedy's	57	3.35	6	398	3.42	44	455	3.41	50
Yaloginda District	0	0.00	0	0	0.00	0	0	0.00	0
Bluebird Stockpiles	350	1.34	15	0	0.00	0	350	1.34	15
Fortnum District	0	0.00	0	429	1.85	26	429	1.85	26
Horseshoe	0	0.00	0	357	2.18	25	357	2.18	25
Peak Hill	0	0.00	0	0	0.00	0	0	0.00	0
FGO Stockpiles	723	0.95	22	481	0.69	11	1,204	0.85	33
<b>Total</b>	<b>1,260</b>	<b>1.36</b>	<b>55</b>	<b>6,828</b>	<b>1.52</b>	<b>334</b>	<b>8,088</b>	<b>1.50</b>	<b>389</b>

Southern Goldfields Gold Operations (Rounded for reporting)									
Project	Proven			Probable			Total		
	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)
HGO Central District	132	2.20	9	512	3.02	50	644	2.85	59
HGO Greater	288	2.28	21	1,303	3.00	126	1,591	2.87	147
Mt Henry	7,208	1.30	301	3,622	1.37	160	10,830	1.32	461
HGO Stockpiles	298	0.80	8	569	0.80	15	867	0.80	22
BHO Stockpiles	47	2.09	3	0	0.00	0	47	2.09	3
<b>Total</b>	<b>7,973</b>	<b>1.34</b>	<b>342</b>	<b>6,006</b>	<b>1.81</b>	<b>349</b>	<b>13,979</b>	<b>1.54</b>	<b>692</b>

1. See Westgold ASX Announcement 16 September 2024 – Resources and Reserve Statement. The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the Mineral Resource and Ore Reserve estimates in that announcement continue to apply and have not materially changed. Refer to “Ore Reserves and Mineral Resources” section in slide 3 for the further information.
2. Southern Goldfields Reserves and Resources are as at 1 August 2024, corresponding to the merger completion.



# Mineral Resource Updates



Classification	Bluebird-South Junction MRE at end of Q1 FY25 <sup>[1]</sup>		
	Tonnes	Grade (g/t Au)	Ounces
Measured	321,000	4.0	41,000
Indicated	8,410,000	2.9	773,000
Inferred	6,238,000	2.8	556,000
Total	14,969,000	2.9	1,370,000

Classification	Stage 1 Fletcher Zone - Mineral Resource Estimate at end of Q4 FY25 <sup>[3]</sup>		
	Tonnes	Grade (g/t Au)	Ounces
Measured	0	0.00	0
Indicated	3,708,000	2.5	295,000
Inferred	27,266,000	2.3	2,030,000
Total	30,974,000	2.3	2,325,000

Classification	Starlight Open Pit & Underground MRE at end of Q1 FY25 <sup>[2]</sup>		
	Tonnes	Grade (g/t Au)	Ounces
Measured	1,000,000	3.3	100,000
Indicated	6,500,000	2.4	510,000
Inferred	5,400,000	3.0	510,000
Total	12,900,000	2.7	1,130,000

1. See Westgold ASX Announcement 13 November 2024 – Bluebird - South Junction Mineral Resource Grows to 1.4Moz. The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the Mineral Resource and Ore Reserve estimates in that announcement continue to apply and have not materially changed. Refer to “Ore Reserves and Mineral Resources” section in slide 3 for the further information.

2. See Westgold ASX Announcement 13 November 2024 – Starlight Mineral Resource Grows by 91%. The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the Mineral Resource and Ore Reserve estimates in that announcement continue to apply and have not materially changed. Refer to “Ore Reserves and Mineral Resources” section in slide 3 for the further information.

3. See Westgold ASX Announcement 23 June 2025 – Fletcher Zone Maiden Mineral Resource of 2.3Moz. The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the Mineral Resource and Ore Reserve estimates in that announcement continue to apply and have not materially changed. Refer to “Ore Reserves and Mineral Resources” section in slide 3 for the further information.



# Ore Reserves Update: Bluebird-South Junction



At end of Q1 FY25<sup>[1]</sup>

Classification	Tonnes	Grade (g/t Au)	Ounces
Proven	105,000	4.0	13,600
Probable	7,141,000	2.4	559,000
Total	7,246,000	2.5	573,000

1. See Westgold ASX Announcement 4 December 2024 – Westgold Doubles Bluebird - South Junction Ore Reserve. The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the Mineral Resource and Ore Reserve estimates in that announcement continue to apply and have not materially changed. Refer to “Ore Reserves and Mineral Resources” section in slide 3 for the further information.