



VALUE TRAIN DEPARTING STATION!



PURELY AUSTRALIAN – TOP 10 GOLD PRODUCER

CORPORATE STRUCTURE

FPO Shares on Issue: 420.23 million

Options : 3.7 million (various dates above \$2/share)

: 1.6 million (ZEPO Employee Perf. Rights)

Market Capitalization: ~A\$ 1 billion
(~US\$675 million)

Cash, Bullion, Investments: ~ A\$100m+

Debt/Gold Pre-pay: 2,789oz (~A\$5m)
ending 15th June 2020

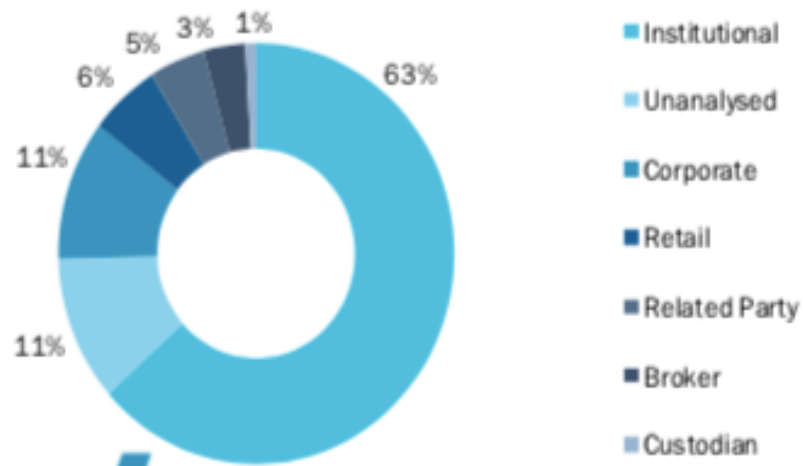
Gold Hedges: 210,000oz @ A\$2061/oz

Share Liquidity: 1 month = 2.4m shares/day;
3 month = 1.4 m shares/day;
6 month = 1.6m shares/day.

Top 10 Parent Groups

Rank	Group Name	% S/O	31 Mar 20
1	Ruffer LLP Group	10.16%	40,618,236 ▲
2	FIL Limited	9.39%	37,545,599 ▲
3	Golden Energy & Resources Limited	7.25%	29,000,000 ▼
4	INVESCO PLC	4.25%	16,991,098 ▲
5	The Vanguard Group, Inc.	4.15%	16,576,670 ▲
6	BlackRock, Inc.	3.95%	15,804,478 ▲
7	Van Eck Associates Corporation	3.84%	15,362,820 ▼
8	L1 Capital Pty Ltd.	3.79%	15,159,300 ▲
9	APAC Resources Limited	3.61%	14,418,261 -
10	Samarang Asset Management S.A.	2.91%	11,640,662 ▼

Total Shareholder Composition



CORPORATE SIMPLIFICATION



Focused on its core gold business in the Murchison Region, WA.



Divested its older high-cost operations:



South Kalgoorlie Operations



Higginsville Gold Operations



Began divesting Lithium interests & royalties



De-merged its Gold-Copper and other Polymetallic NT

assets and listed Castile Resources.



Expanded its internal contract mining services division.



Reset
Refocus
Restart



THE MURCHISON OUR CORE BUSINESS



12 major gold mining centres



350 Mining Titles and 1,240 Km²



Over 10 million oz of historic production



Current JORC resources of 9.4 Million oz⁽²⁾



Current JORC reserves of 2.65 Million oz⁽²⁾



Approx. 4Mtpa Process Capacity spread

throughout the tenure



8-10 year mining plans for each sub-area.



(2) – Refer to Resource & Reserve tables.

WHY THE MURCHISON?



A 20 million oz goldfield (prod'n + resources)



Including prolific high-grade underground mines



Big Bell 2.6 million oz to ~ 500m depth



Great Fingall 1.3 million oz to ~ 750m depth



Golden Crown 400,000 oz to ~ 540m depth



Triton Mine 300,000 oz to ~380m depth



Fenians- Consols 700,000oz to ~420m depth



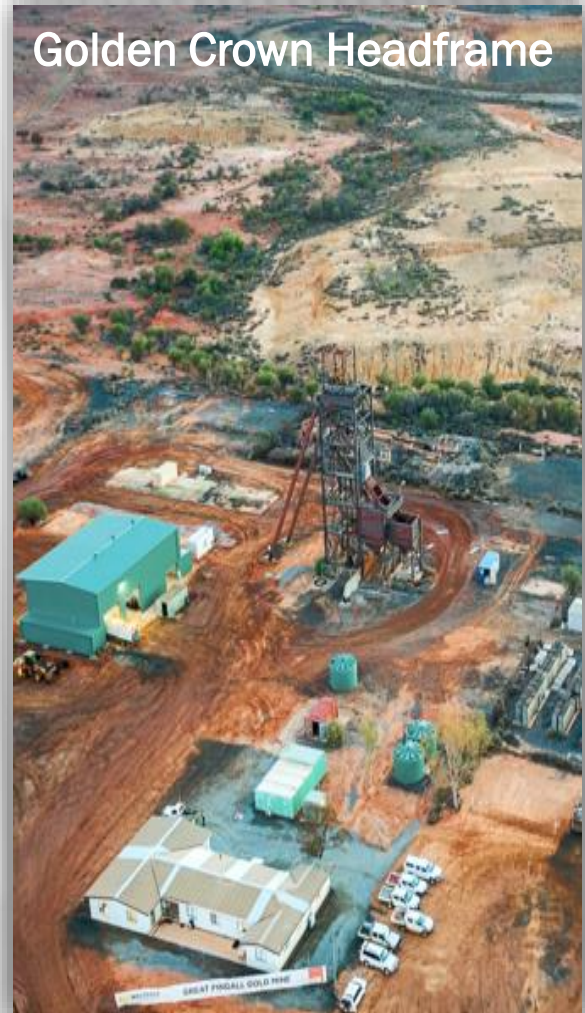
Starlight 600,000oz to ~ 300m depth



The average mine in Australia advances 50
vertical metres per annum



Our Mines Average ~ 450m vertical depth (10 yrs)



WESTGOLD TODAY



A top 10 Australian Gold Producer



Dominant gold Producer in the Central Murchison region of W.A.



Gold production of over 750,000oz in last 3 years.



Built on cash flow, minimal equity & debt.



Asset Rich - Westgold has 3 processing plants (~4mtpa), 4 villages (750 beds).



250,000ozpa going to 300,000ozpa with organic growth capability to 350,000ozpa



Uniquely owner operator (internal mining services division Minterra Pty Ltd).



WESTGOLD TODAY (3 ½ YEARS AS A LISTED ENTITY)



Up 35% in 3 yrs



High 2.60



Low 0.79



Up 175% since re-organization (18 mths).



Net Asset Growth 100%



Debt Repaid (Gold Loan)
(\$30m in past 12 months)

PRIMED - THE TIME HAS COME !

Australian Gold Developers/Renovators have struggled

Westgold has survived and thrived!



The gap on market metrics is compelling.



Passing the tipping point of heavy cash investment to free cash flow.



Disciplined and deliberate.



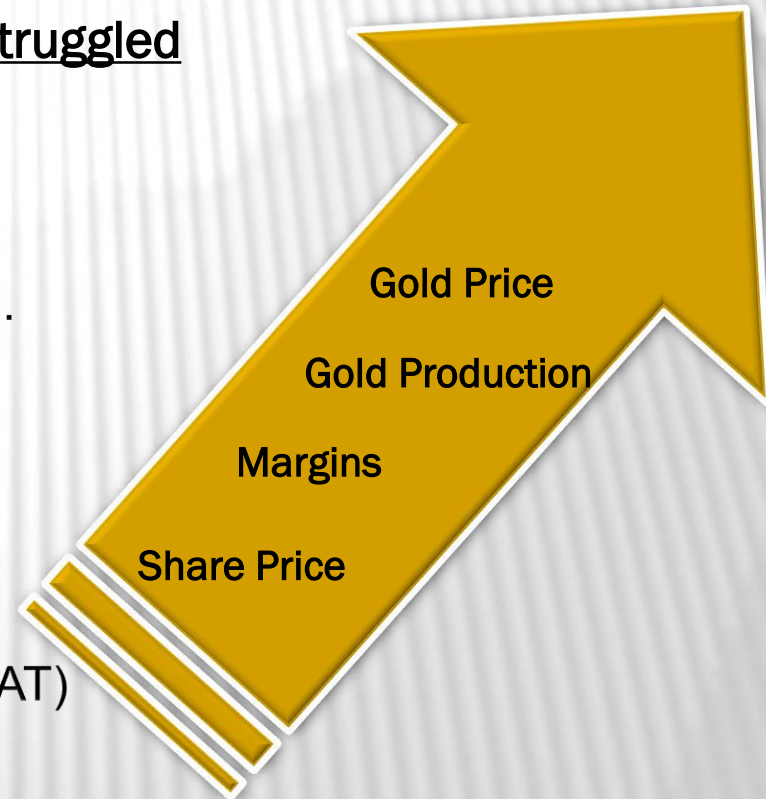
Aiming for Dividends and Yield (40% NPAT)



All Australian – limited Country Risk



Hardened veterans of industry & wealth creators



FORTNUM GOLD OPERATIONS (FGO)



0.9 million tpa CIP Plant



60 – 70,000oz pa Production



Plant feeds



Starlight Underground Mine



Low-grade surface stocks (1.5million)



7 Open Pits to blend:

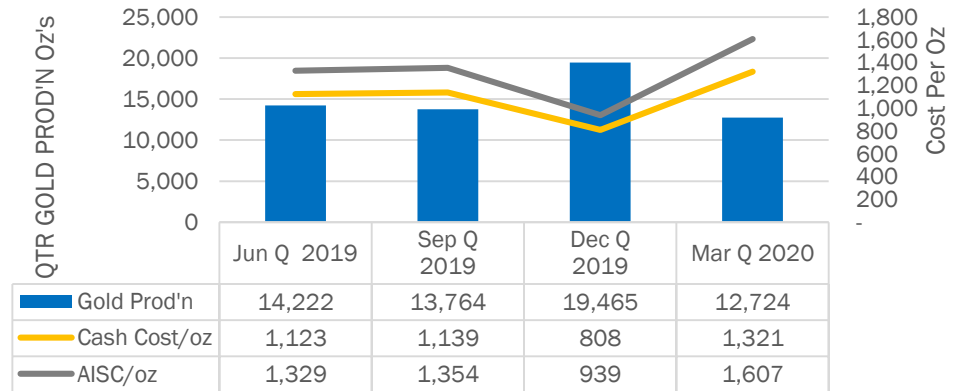


Yarli South 2, Callies, Nathans, Labouchere,
Horseshoe, Cassidy, Harmony,

Rolling 12 mths:

~60,200oz @ A\$1,067/oz C1 & A\$1,267/oz AISC

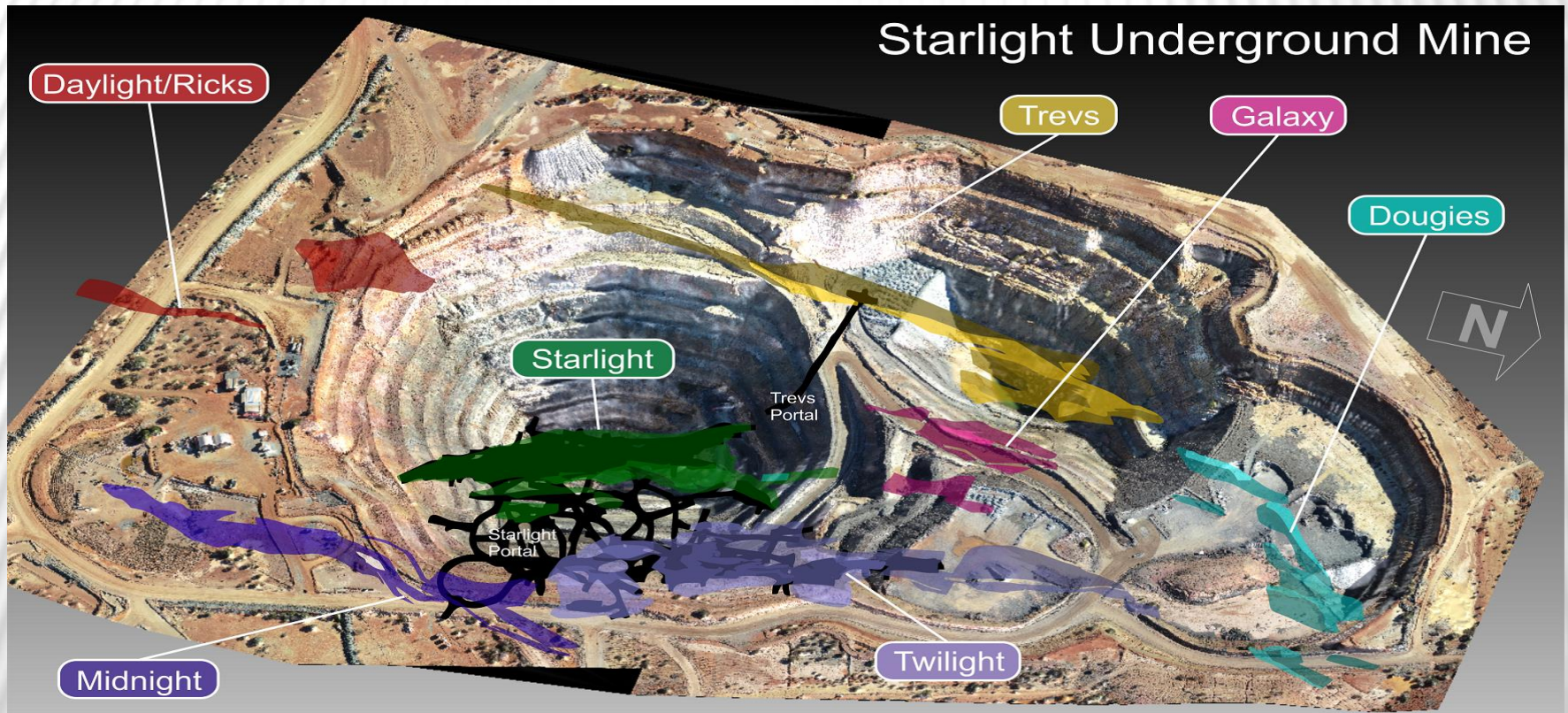
FGO Gold Production & A\$ Costs



Gold Prod'n Cash Cost/oz AISC/oz



STARLIGHT GOLD MINE – JUST GETTING STARTED



Open Pit Produced : 4.7 million tonnes at 2.8g/t Au

Underground mine produced (so far): 1.42 million tonnes at 4.24 g/t Au

Only mined to ~ 300m below surface.

Only Starlight, Twilight and a small amount from Trev's so far.

MEEKATHARRA GOLD OPERATIONS (MGO)



1.6 – 1.8 million tpa CIP Plant



100 – 120,000oz pa Production



Plant feeds



3 x Underground Mines



Paddy's Flat, South Emu, Bluebird

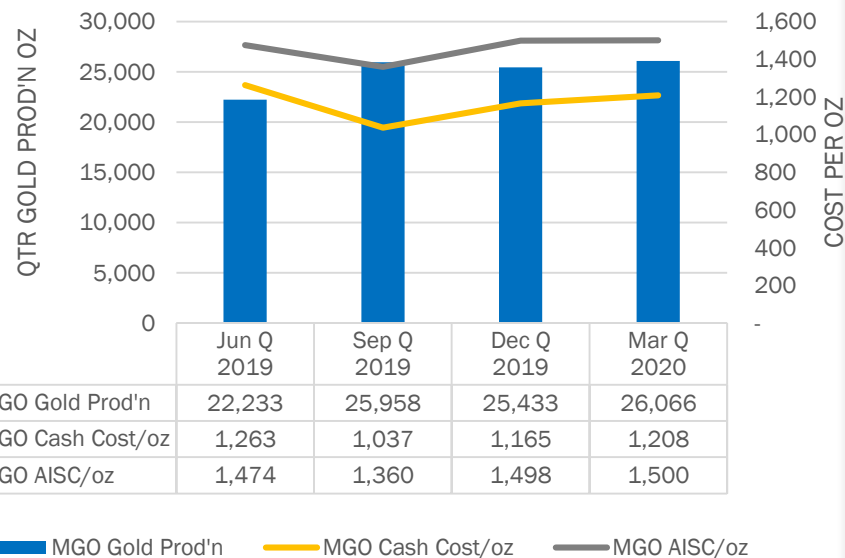


Open Pit and Stocks to blend + CGO
overflow

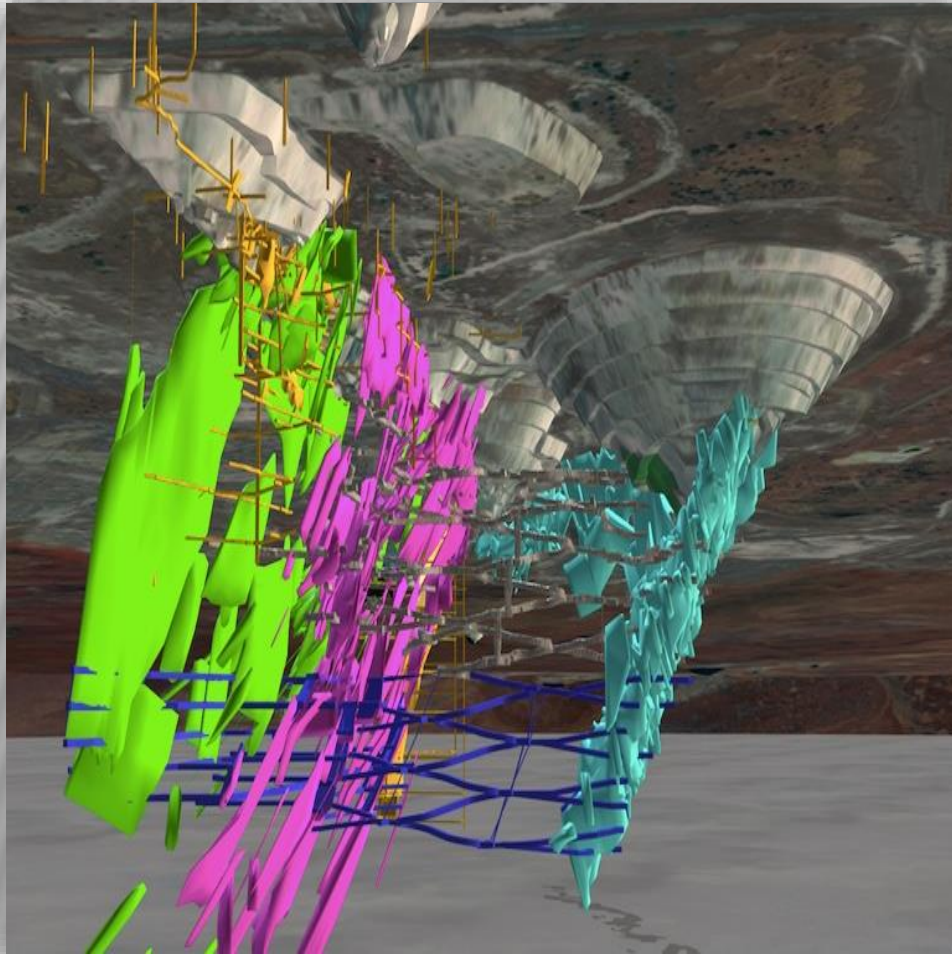
Rolling 12 mths:

~100,000oz @ A\$1,165/oz C1 & A\$1,457/oz AISC

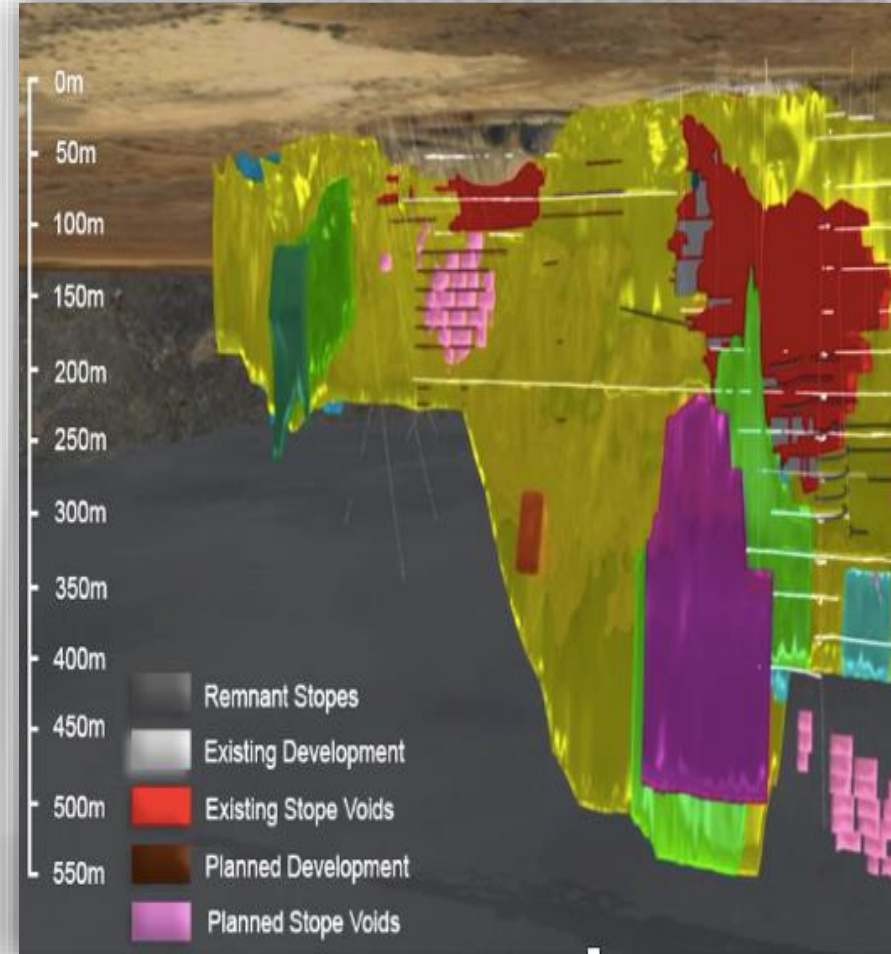
MGO Gold Production & A\$ Costs



PADDY'S FLAT (MGO)



SOUTH EMU (MGO)



CUE GOLD OPERATIONS (CGO)



1.2 – 1.4 million tpa CIP Plant



100 – 110,000oz pa Production



Current Plant feeds



2 x Underground Mines



Comet, Big Bell

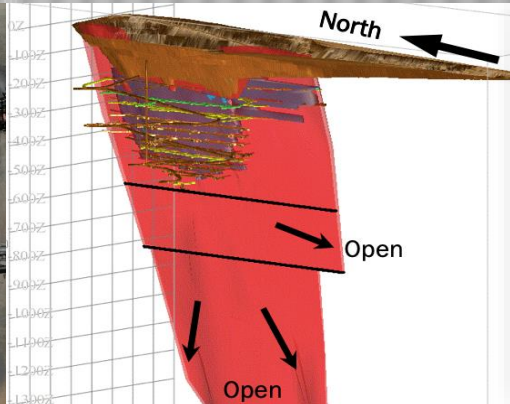
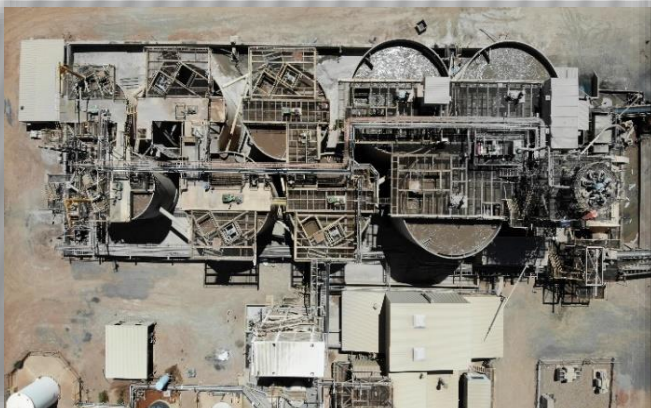
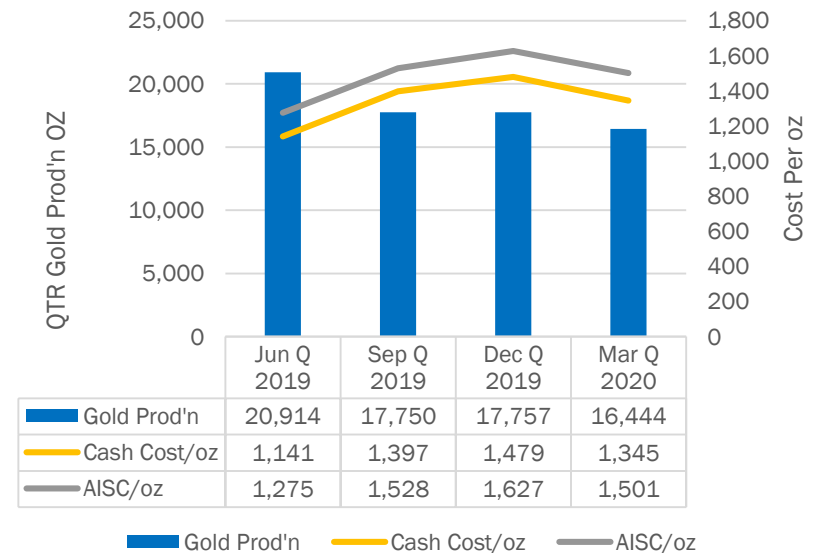


Open Pit and Stocks to blend

Rolling 12 mths:

~72,900 oz @ A\$1,332/oz C1 & A\$1,473/oz AISC

CGO Gold Prod'n & A\$ Costs



THE BIG BELL MINE



Historic Production 2.7 million ounces



Current Total Reserves (10 yrs):



9.8 million tonnes at 3.0 g/t, 948,000oz



Current Total Resource (13 years):



12.4 million tonnes at 3.12g/t, 1,245,000oz



Excellent opportunity to extend



More on the Big Bell Line



3 years of dewatering and re-furbishment



First mass blast stope fired 100,000+ tonnes



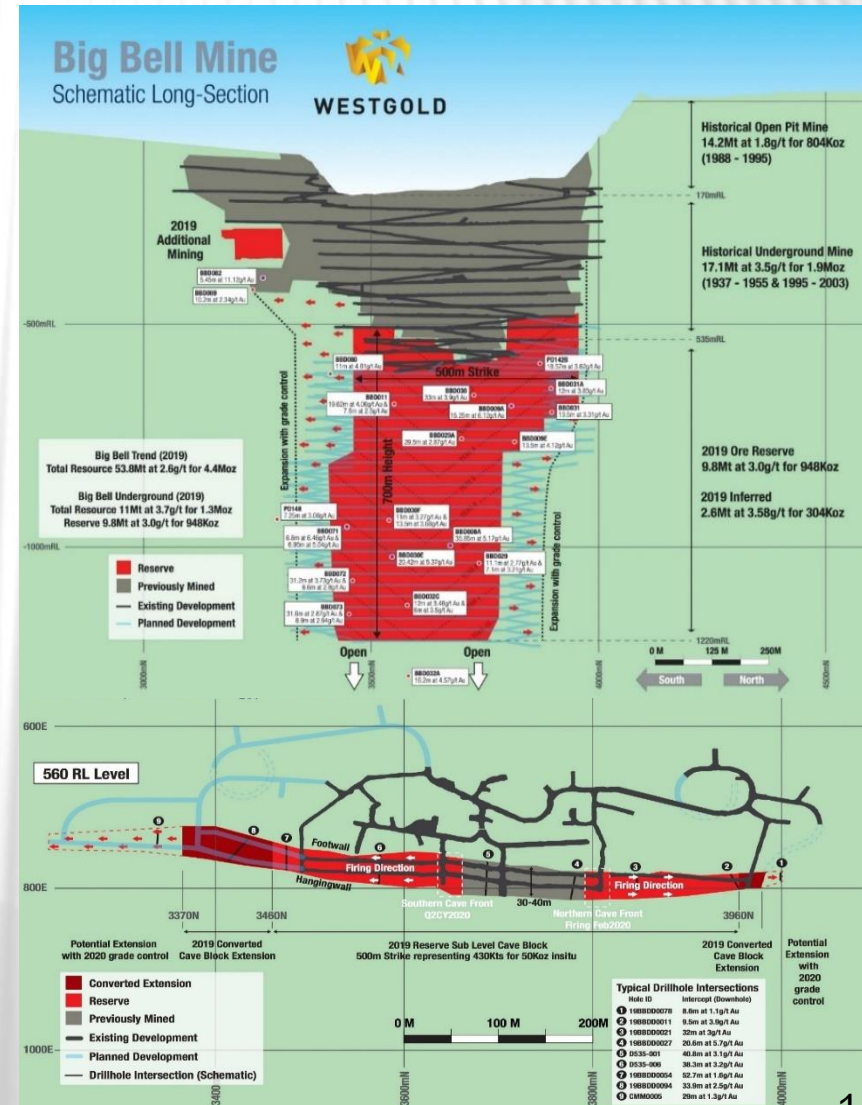
Production ramping to 1 million tpa



Adding ~ 100,000oz to CGO plant pa



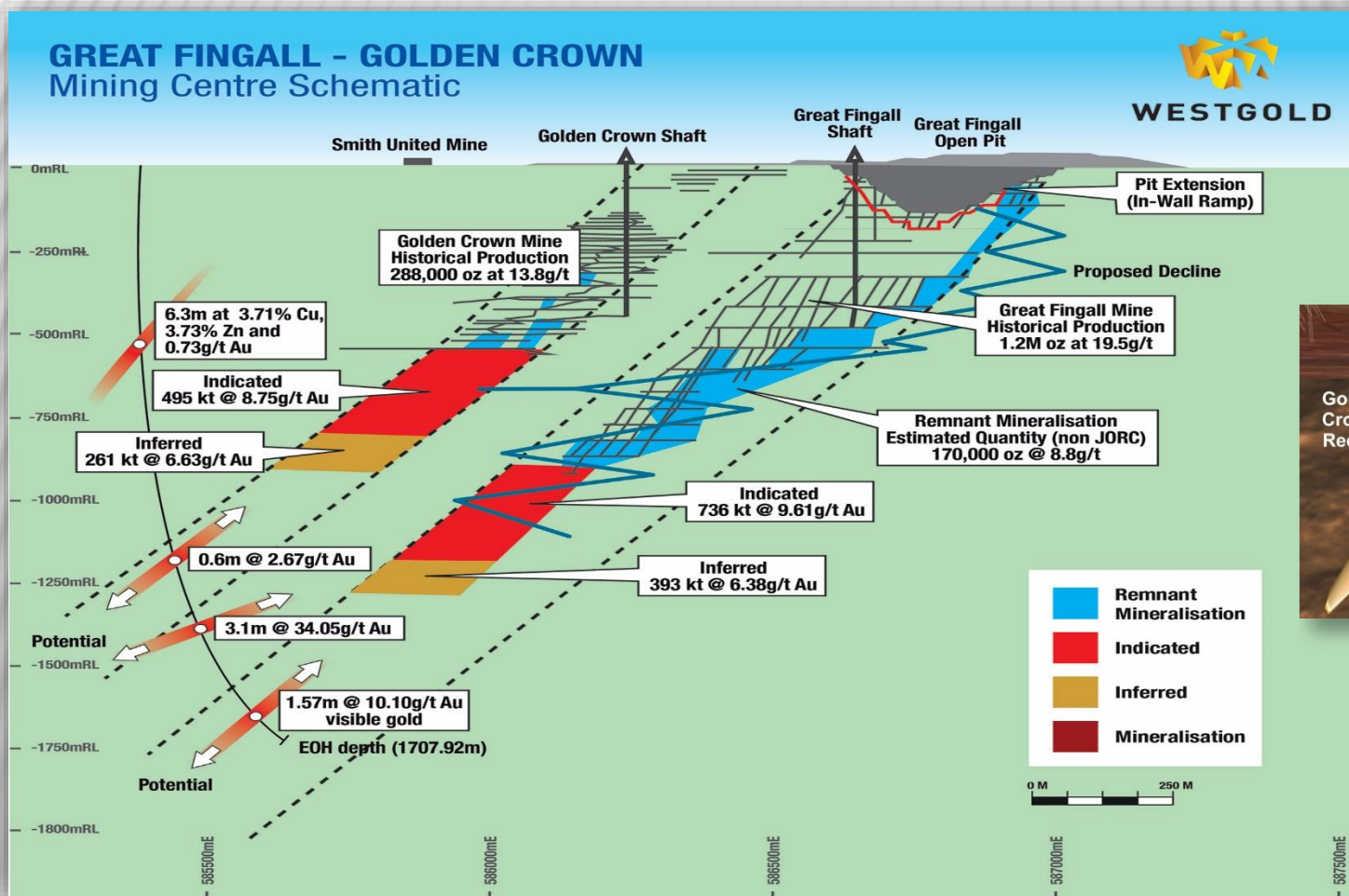
Allows other sources to go MGO



GREAT FINGALL - GOLDEN CROWN MINES

1.5 million oz at 18.4g/t historic production.

Potential for another 1 million oz mine.





RESOURCE & RESERVES – JUNE 30, 2019

WESTGOLD RESOURCES LIMITED - GROUP CONSOLIDATED RESOURCE & RESERVES STATEMENT.							
Mineral Resource Estimate (as at June 30, 2019)				Mining Reserves (as at June 30, 2019)			
	Measured				Proved		
Project	K. Tonnes	Grade	Ounces ('000's)	Project	K. Tonnes	Grade	Ounces ('000's)
MGO + CGO	3,328	3.11	333	MGO + CGO	1,814	2.43	142
FGP	753	2.76	67	FGP	891	2.55	73
Sub-Total	5407	2.72	474	Sub-Total	2,705	2.47	215
	Indicated				Probable		
	K. Tonnes	Grade	Ounces ('000's)		K. Tonnes	Grade	Ounces ('000's)
MGO + CGO	60,817	2.26	4,414	MGO + CGO	23,279	2.73	2054
FGP	13,127	2.01	849	FGP	5,473	1.99	350
Sub-Total	95926	2.09	6437	Sub-Total	28,752	2.60	2,404
	Inferred						
	K. Tonnes	Grade	Ounces ('000's)				
MGO + CGO	44,647	2.07	2,978				
FGP	5,249	2.17	366				
Sub-Total	66251	2.05	4539				
	Total Mineral Resource				Total Ore Reserves		
	K. Tonnes	Grade	Ounces ('000's)		K. Tonnes	Grade	Ounces ('000's)
MGO + CGO	108,791	2.21	7,725	MGO + CGO	25,093	2.72	2,196
FGP	19,129	2.08	1,282	FGP	6,364	2.07	423
Grand Total	127,920	2.19	9,007	Grand Total	31,457	2.59	2,619

Note: Ore Reserves are a subset of resources



COMPLIANCE AND DISCLAIMER STATEMENTS

JORC COMPLIANCE STATEMENT

Competent Persons Statements

- The information in this report that relates to Exploration Results and Mineral Resources and Ore Reserves is based on information compiled Mr Jake Russell B.Sc. (Hons) MAIG, Mr Paul Hucker B. Eng (Hons) MAIMM, and Anthony Buckingham B.Eng (Mining Engineering) MAusIMM. All have 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 Editions of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC 2012)”. All consent to the inclusion in this report of the matters based on his information in the form and context in which it appears. All are full time senior employees of the Company and are 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.

Exploration and Production Target Statements

- The information in this report that relates to exploration targets refers to targets that are conceptual in nature, where there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource. Production targets and mine designs are presented with the best of the knowledge and situation at this point in time and may change in the future.

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