

## WESTGOLD EXPLORATION AND GROWTH UPDATE

### DRILL TESTING OF 14 NEW TARGETS TO COMMENCE

Westgold Resources Limited (ASX: WGX - “Westgold” or “Company”) is pleased to provide an update on Exploration and Growth (“E&G”) initiatives across the group. As previously announced, Westgold has re-energised its exploration team and is committed to a systematic yet aggressive organic exploration effort across its extensive and highly prospective Murchison tenure portfolios.

### HIGHLIGHTS

- **Revitalised multidisciplinary exploration and growth team established** - focussed on the discovery of new, greenfield gold resources across Westgold tenure
- **\$14M exploration budget committed for FY2022**
- **Initial focus has been geoscientific data consolidation and acquisition** - to identify and rank new targets and enhance the effectiveness of the exploration investment
- **86 new exploration targets generated** - with 35 shortlisted for priority evaluation and 14 deemed immediate priority for drill testing commencing in early 2022
- **Active corporate business development programme**

Westgold’s Executive Director, Wayne Bramwell commented:

*“The Board of Westgold initiated a double-barrelled strategy to grow the business.*

*Our Exploration and Growth Team now has the resources and budget to find the next Great Fingall, Big Bell or Paddy’s Flat and in parallel, the Corporate business development Team continues to evaluate other opportunities that can leverage our regional infrastructure and push Westgold upwards from 300,000 oz per annum.*

*The Murchison has much more to give Westgold shareholders as is evidenced by the definition of 86 new targets with 14 ready to be drilled. As such the Company now has the team, the targets and the time to make the next major discovery in this prolific goldfield.”*

### Exploration and Growth Strategy

With increasing operational momentum across the Westgold operations at Cue (“CGO”), Meekatharra (“MGO”) and Fortnum (“FGO”) the Company can now accelerate its broader regional growth strategy. With the Murchison Province hosting >35Moz of gold endowment (historic production plus current resources) and the Company holding >1,300 km<sup>2</sup> of tenure covering >20Moz of this gold endowment, prospectivity is high and there is significant potential for organic growth through exploration (**Figure 1**).

In addition, as the major producer in the province and operator of three processing hubs with a total milling capacity of >4Mtpa, Westgold is in a strong position to leverage its infrastructure through corporate acquisitions.

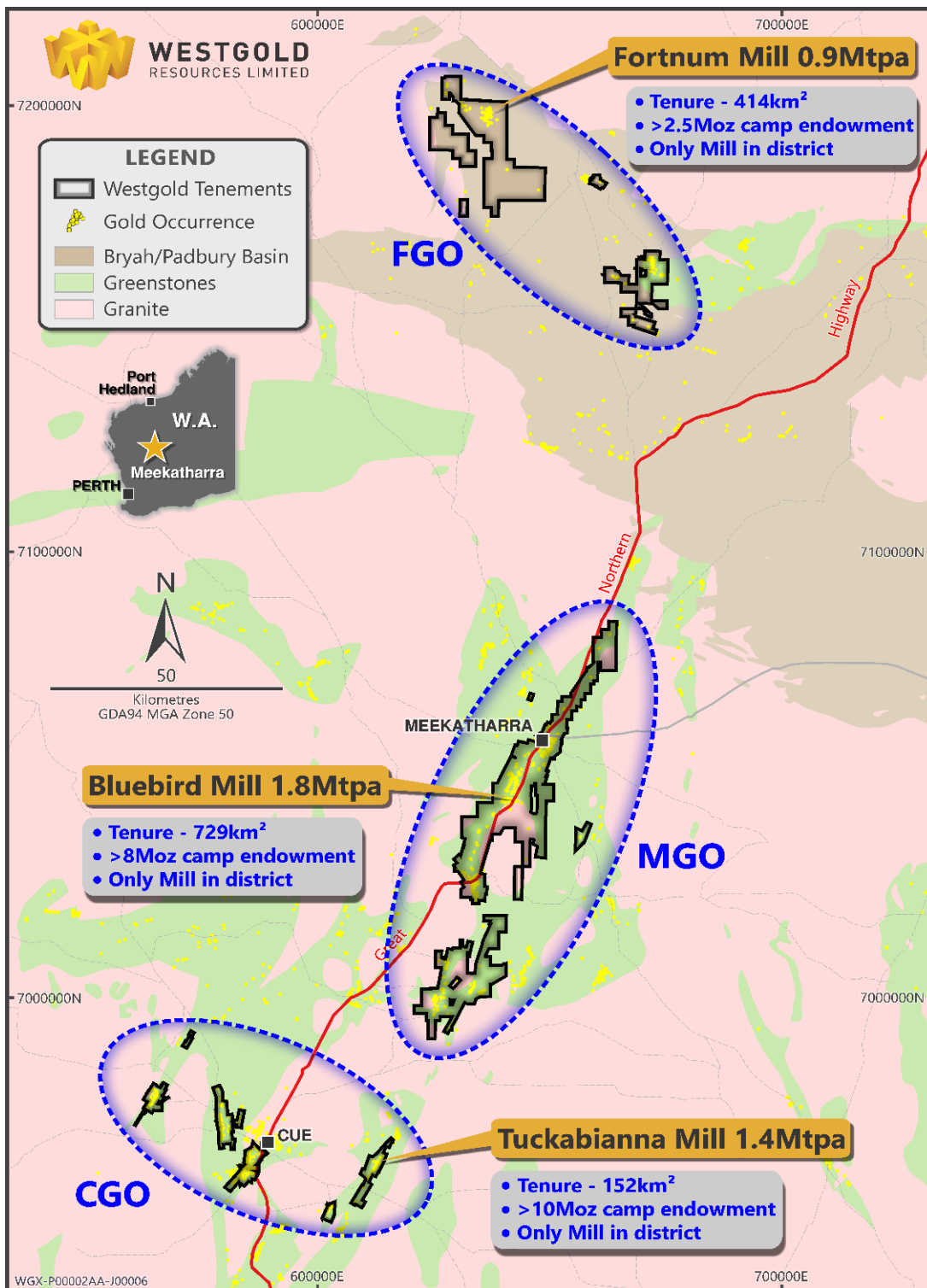


Figure 1 - Westgold Murchison Tenure, Infrastructure & Gold Endowment

Based on these recognised opportunities, earlier this year the Company commenced strengthening its E&G Team with the addition of a number of technical specialists and an experienced GM reporting directly to the CEO. This refreshed multidisciplinary team has been charged with developing and testing a prioritised pipeline of exploration targets, along with identifying and ranking relevant corporate business development opportunities.



The aim being to accelerate Westgold's growth aspirations and define the next suite of deposits to support a production profile +300,000 oz pa.

The exploration team has been backed with an initial FY2021 budget of \$14M. In addition, the Company has an active corporate development strategy evidenced by the recent takeover bid for Gascoyne Resources Limited and strategic investment in Sandstone explorer Alto Metals Limited.

## Exploration Targeting

Organic growth through exploration of the large Westgold Murchison tenement portfolio (1,300km<sup>2</sup>) is the priority focus for the new E&G Team. Westgold's previous focus has been on resource definition activities within and immediately adjacent to historically mined deposits, and as such, a new multidisciplinary and multiyear dedicated exploration approach was required to unlock the recognised potential outside of these near-mine areas.

With the new team assembled, work to date has focussed on the compilation of available historic exploration data, assessing its effectiveness, and identifying new target opportunities.

Key observations from this work include:

- **Exploration "maturity" although variable, is lower than expected**

There has been little real greenfield exploration in the last 10 years with large areas having only ever been subjected to first pass regional exploration activities conducted predominantly in the 1990's. Importantly, significant areas have only seen basic shallow geochemical drilling, an example of which for the MGO region is shown in **Figure 2** where "all historic drilling" is compared with areas with drill holes >100m deep.

- **There are considerable opportunities to apply new or improved exploration tools**

Important geophysical datasets, such as gravity or high resolution aeromagnetics, are missing and many newer exploration tools, such as litho-geochemistry, to identify alteration systems, have never been applied.

## New Datasets

The Company has immediately commenced building on these opportunities and has recently completed three new aeromagnetic surveys (Day Dawn, Cuddingwarra & Reedy's) and four new gravity surveys (Day Dawn, Cuddingwarra, Bluebird/Yaloginda and Banjo Bore). Geophysical datasets are the main targeting tools available to geologists in the Yilgarn and the results of these surveys, particularly the gravity data, have been outstanding.

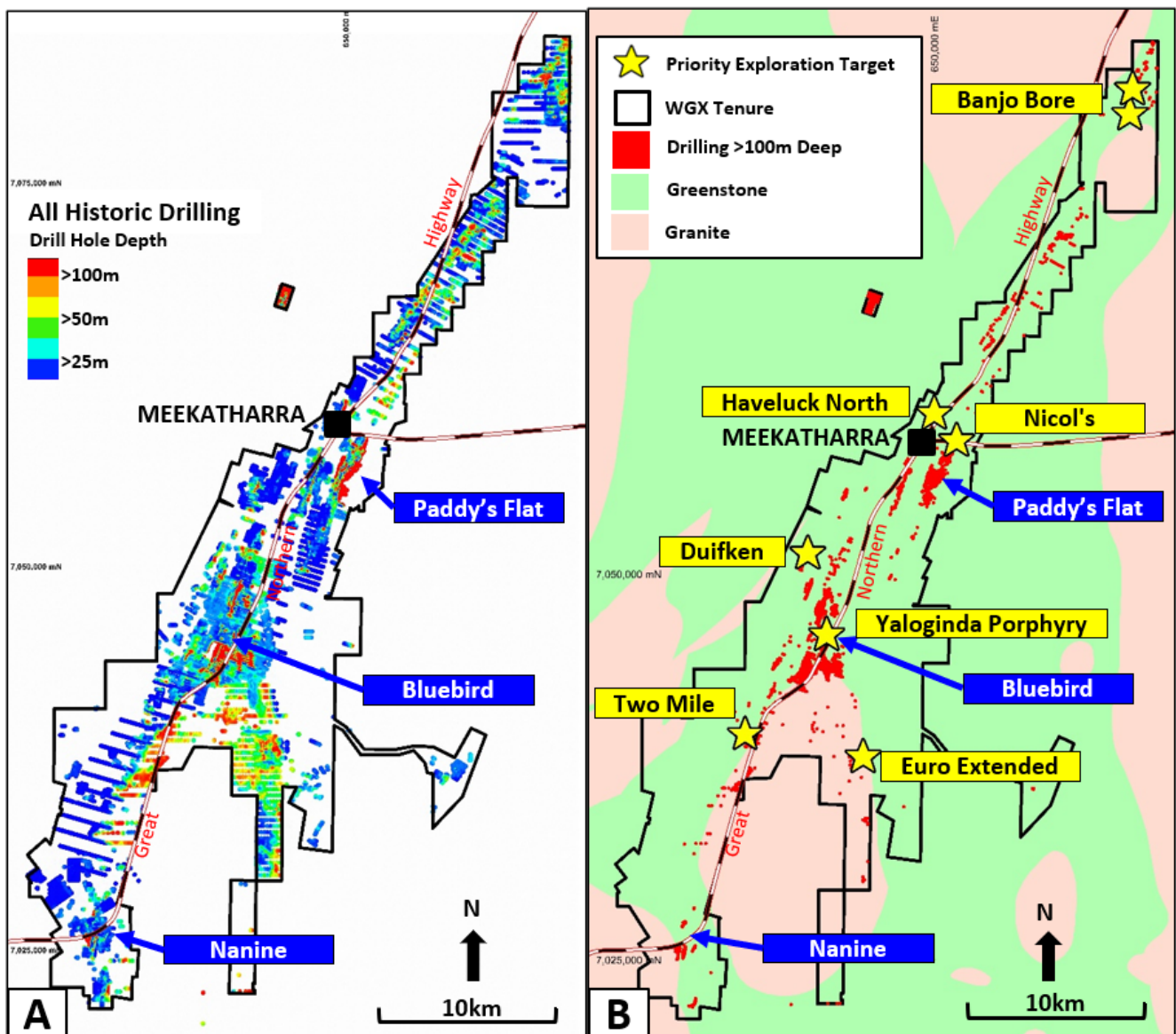
These new datasets, in conjunction with historic data, has been used to generate **86 new targets** in three pipeline stages across the tenement portfolio by the application of Targeting Models which use target selection criteria based on the geological understanding of the controls to the currently known mineralisation, and also from similar mineralised systems elsewhere in the gold prolific Yilgarn Craton.



Peer review of these targets has resulted in **35** being shortlisted for priority evaluation (**Table 1**) with **14** deemed as Priority 1 for subsequent drill testing commencing in early 2022. Importantly, these targets are spread across the MGO, CGO and FGO business units (**Figures 2-5**).

**Table 1 – Priority Exploration Target Pipeline By Stage And Region**

Pipeline Stage	CGO	MGO	FGO	Totals
Advanced Exploration	0	3	0	3
Target Evaluation	3	3	2	8
Target Delineation	11	10	3	24
<b>Totals</b>	<b>14</b>	<b>16</b>	<b>5</b>	<b>35</b>



**Figure 2 – MGO Region - "A" Showing All Drilling By Depth, and "B" Showing Only Holes >100m Deep & Priority Exploration Targets**

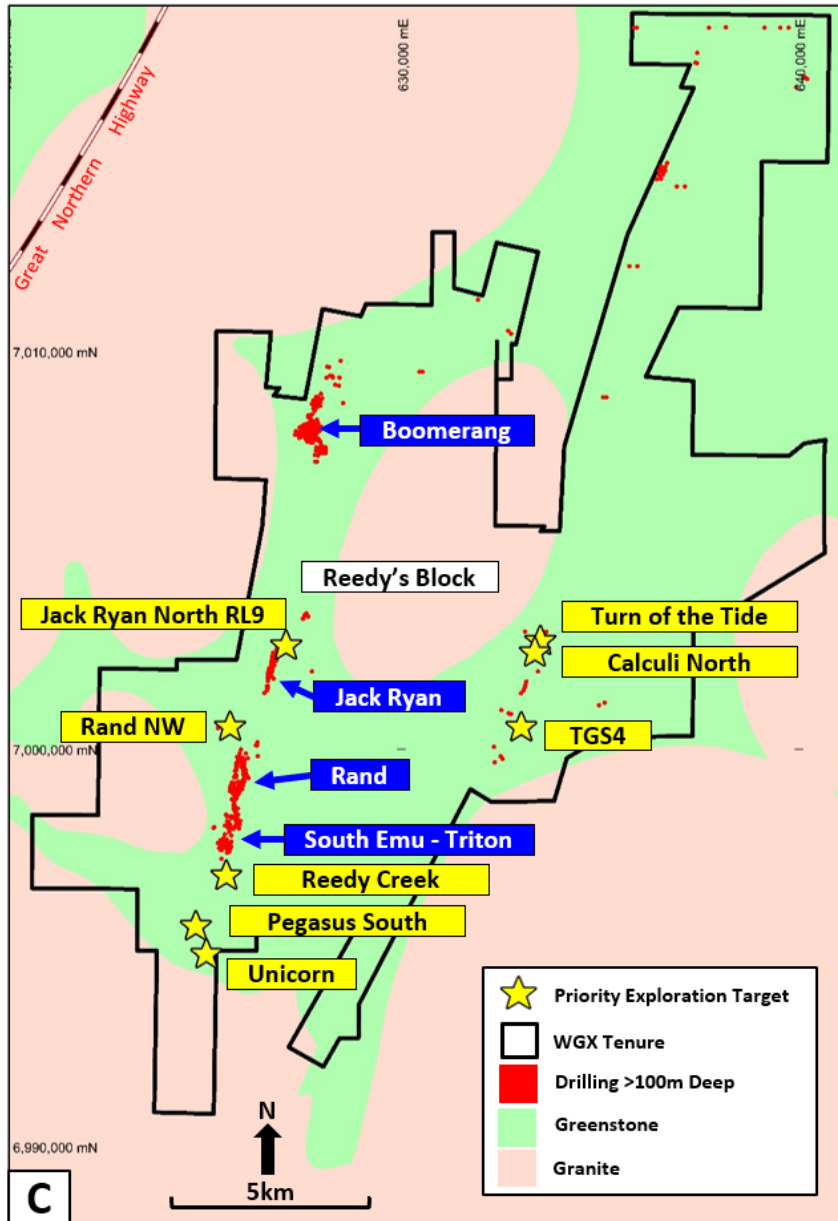


Figure 3 – MGO Region - Reedy Block Showing All Drilling >100m Deep & Priority Exploration Targets

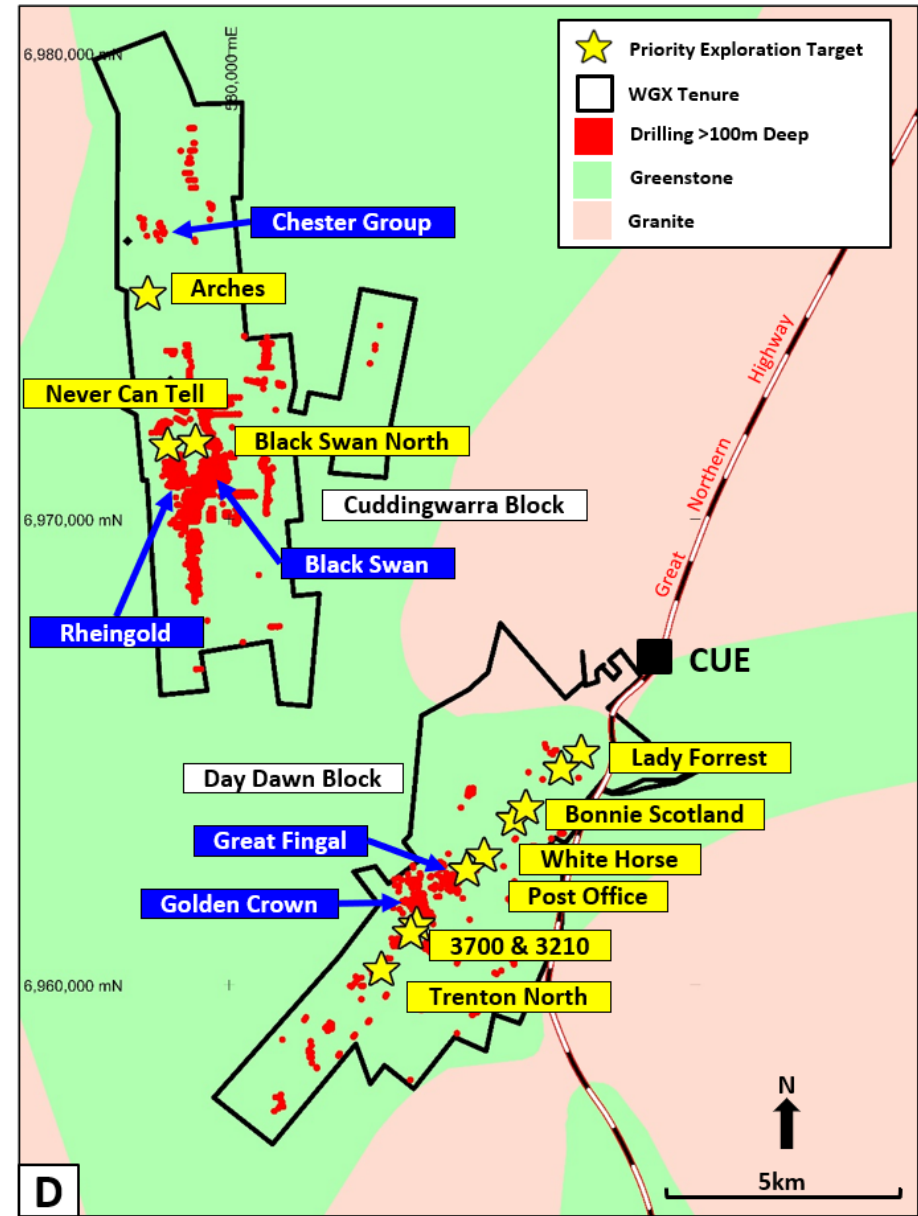
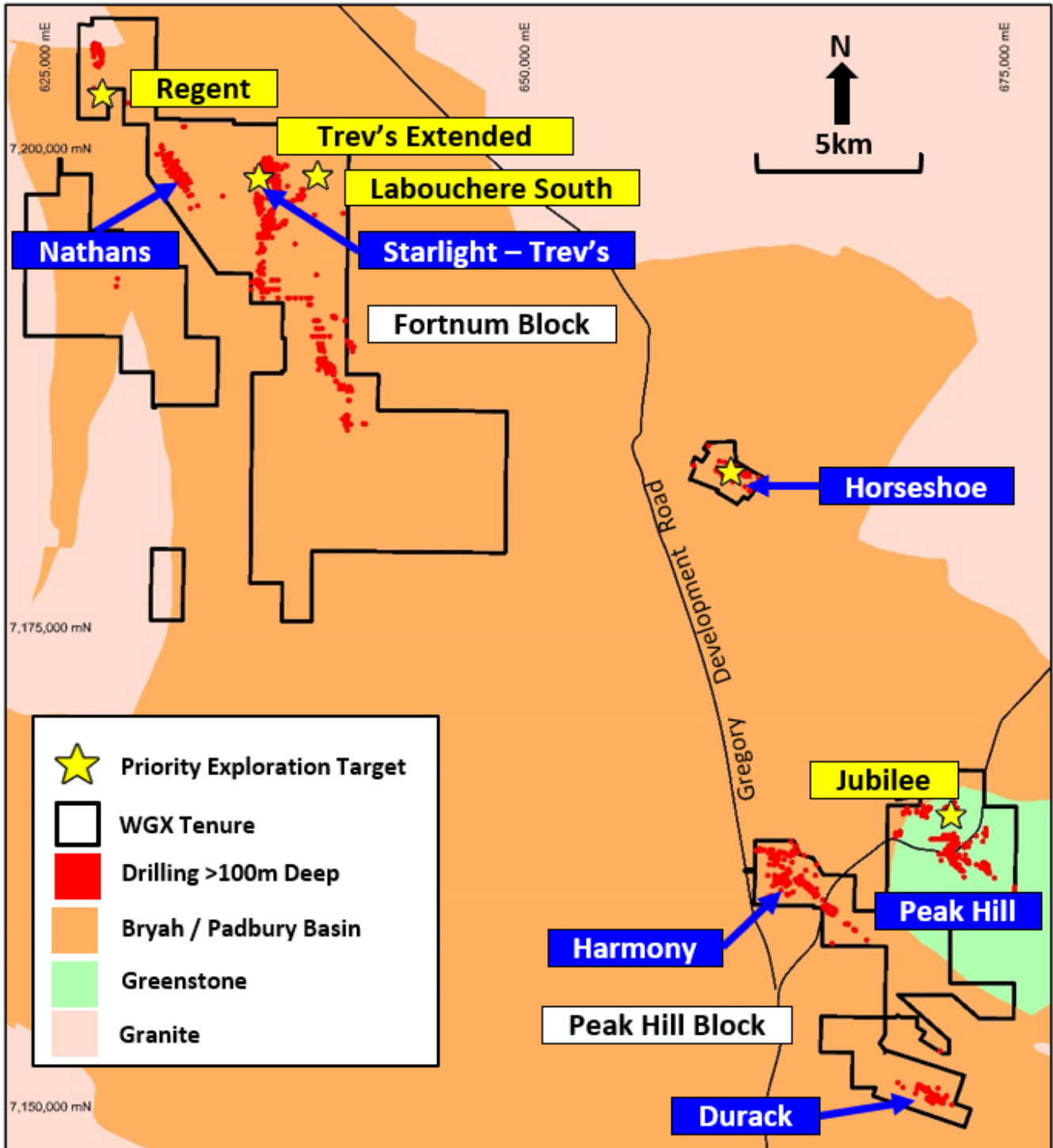


Figure 4 – CGO Region – Day Dawn & Cuddingwarra Blocks Showing All Drilling >100m Deep & Priority Exploration Targets



**Figure 5 – FGO Region – Fortnum & Peak Hill Blocks Showing All Drilling >100m Deep & Priority Exploration Targets**

Activities have now shifted to detailed drill program planning and DMIRS permitting for the priority targets along with the commencement of lithochemical studies in the Great Fingall – Golden Crown deposits in the Day Dawn region of CGO. Three dimensional lithostructural modelling has also commenced in this area.



## Corporate Business Development

In parallel with the organic growth initiative, the Company has increased its corporate business develop focus and has been actively assessing growth opportunities within the general Murchison region with a primary focus of leveraging either its existing milling infrastructure or defined Mineral Resources.

During October 2021 the Company made an off market takeover bid for Gascoyne Resources Limited (“Gascoyne”) which was subsequently withdrawn when the Gascoyne Board chose to complete a separate transaction with Firefly Resources Limited (refer ASX release of 3 November 2021).

The Company has been accumulating shares in ASX listed Alto Metals Limited who control a large, advanced gold project in the Sandstone region, ~160km southeast of Meekatharra. Westgold is encouraged by the drill results being generated by Alto’s resource definition drilling activities and continues to watch developments with interest.

## Looking Forward

With operational momentum building and new mines such as Fender coming on-stream, the Company looks forward to accelerating exploration and growth activities to feed the broader Company project pipeline.

The Company will report exploration results as they become available.

**ENDS**

**THIS ANNOUNCEMENT IS AUTHORISED FOR RELEASE TO THE ASX BY LISA SMITH, COMPANY SECRETARY.**

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### Investor Relations Enquiries

**Wayne Bramwell | Executive Director**  
**wayne.bramwell@westgold.com.au**

**+61 8 9462 3400**  
**www.westgold.com.au**

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### COMPETENT PERSON STATEMENTS

#### Exploration Results

The information in this report that relates to Exploration Results is compiled by Westgold technical employees and contractors under the supervision of 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 and long term incentive plans of the company.

### FORWARD LOOKING STATEMENTS

Certain statements in this report relate to the future, including forward looking statements relating to Westgold’s financial position and strategy. These forward-looking statements involve known and unknown risks, uncertainties, assumptions and other important factors that could cause the actual results, performance or achievements of Westgold to be materially different from future results, performance or achievements expressed or implied by such statements. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement and deviations are both normal and to be expected. Other than required by law, neither Westgold, their officers nor any other person gives any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements will actually occur. You are cautioned not to place undue reliance on those statements.



## JORC 2012 TABLE 1 – GOLD DIVISION

### SECTION 1 SAMPLING TECHNIQUES AND DATA

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
<p><b>Sampling techniques</b></p> <p><b>Drilling techniques</b></p> <p><b>Drill sample recovery</b></p>	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> <li>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.).</li> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li> <p><b>Diamond Drilling</b></p> <p>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.</p> </li> <li> <p><b>Face Sampling</b></p> <p>At each of the major past and current underground producers, each development face / round is horizontally chip sampled. The sampling intervals are dominated by geological constraints (e.g. rock type, veining and alteration / sulphidation etc.). The majority of exposures within the orebody are sampled.</p> </li> <li> <p><b>Sludge Drilling</b></p> <p>Sludge drilling 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.</p> </li> <li> <p><b>RC Drilling</b></p> <p>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.</p> </li> <li> <p><b>RAB / Aircore Drilling</b></p> <p>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.</p> </li> <li> <p><b>Blast Hole Drilling</b></p> <p>Cuttings sampled via splitter tray per individual drill rod. Blast holes not included in the resource estimate.</p> <p>All geology input is logged and validated by the relevant area geologists, incorporated into this 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.</p> </li> </ul>





Criteria	JORC Code Explanation	Commentary
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</li> <li>The total length and percentage of the relevant intersections logged</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>Development faces are mapped geologically.</li> <li>RC, RAB and Aircore chips are geologically logged.</li> <li>Sludge drilling is logged for lithology, mineralisation and vein percentage.</li> <li>Logging is quantitative in nature.</li> <li>All holes are logged completely, all faces are mapped completely.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>Blast holes -Sampled via splitter tray per individual drill rods.</li> <li>RAB / AC chips - Combined scoops from bucket dumps from cyclone for composite. Split samples taken from individual bucket dumps via scoop.</li> <li>RC - Three tier riffle splitter (approximately 5kg sample). Samples generally dry.</li> <li>Face Chips - Nominally chipped horizontally across the face from left to right, sub-set via geological features as appropriate.</li> <li>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.</li> <li>Chips / core chips undergo total preparation.</li> <li>Samples undergo fine pulverisation of the entire sample by an LM5 type mill to achieve a 75µ product prior to splitting.</li> <li>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.</li> <li>The sample size is considered appropriate for the grain size of the material being sampled.</li> <li>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.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Recent drilling was analysed by fire assay as outlined below; <ul style="list-style-type: none"> <li>A 40g sample undergoes fire assay lead collection followed by flame atomic adsorption spectrometry.</li> <li>The laboratory includes a minimum of 1 project standard with every 22 samples analysed.</li> <li>Quality control is ensured via the use of standards, blanks and duplicates.</li> </ul> </li> <li>No significant QA/QC issues have arisen in recent drilling results.</li> <li>Historical drilling has used a combination of Fire Assay, Aqua Regia and PAL analysis.</li> <li>These assay methodologies are appropriate for the resources in question.</li> </ul>



Criteria	JORC Code Explanation	Commentary
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>No independent or alternative verifications are available.</li> <li>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.</li> <li>Primary data is collected utilising LogChief. The information is imported into a SQL database server and verified.</li> <li>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.</li> <li>No adjustments have been made to any assay data.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> <li>All drilling and resource estimation is preferentially undertaken in local mine grid at the various sites.</li> <li>Topographic control is generated from a combination of remote sensing methods and ground-based surveys. This methodology is adequate for the resources in question.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> <li>Compositing is carried out based upon the modal sample length of each individual do-main.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Drilling intersections are nominally designed to be normal to the orebody as far as underground infrastructure constraints / topography allows.</li> <li>Development sampling is nominally undertaken normal to the various orebodies.</li> <li>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.</li> <li>It is not considered that drilling orientation has introduced an appreciable sampling bias.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data</li> </ul>	<ul style="list-style-type: none"> <li>Site generated resources and reserves and the parent geological data is routinely reviewed by the Westgold Corporate technical team.</li> </ul>



## SECTION 2 REPORTING OF EXPLORATION RESULTS

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code Explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Native title interests are recorded against several WGX tenements.</li> <li>The CMGP tenements are held by the Big Bell Gold Operations (BBGO) of which Westgold has 100% ownership.</li> <li>Several third-party royalties exist across various tenements at CMGP, over and above the state government royalty.</li> <li>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; <ul style="list-style-type: none"> <li>\$10/oz after first 50,000oz (capped at \$2M)- Perilya</li> <li>State Government – 2.5% NSR</li> </ul> </li> <li>The tenure is currently in good standing.</li> <li>There are no known issues regarding security of tenure.</li> <li>There are no known impediments to continued operation.</li> <li>WGX operates in accordance with all environmental conditions set down as conditions for grant of the leases.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties</li> </ul>	<ul style="list-style-type: none"> <li>The CMGP tenements have an exploration and production history in excess of 100 years.</li> <li>The FGP tenements have an exploration and production history in excess of 30years.</li> <li>Westgold work has generally confirmed the veracity of historic exploration data.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<p><b>MGO</b></p> <ul style="list-style-type: none"> <li>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.</li> <li>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: <ul style="list-style-type: none"> <li>Sulphide replacement BIF hosted gold. Quartz vein hosted shear-related gold.</li> <li>Quartz-carbonate-sulphide stockwork vein and alteration related gold.</li> </ul> </li> <li>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.</li> <li>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.</li> </ul> <p><b>CGO</b></p>



Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>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.</li> <li>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.</li> </ul>
		<p><b>FGP</b></p> <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>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).</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>♦ easting and northing of the drill hole collar</li> <li>♦ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>♦ dip and azimuth of the hole</li> <li>♦ down hole length and interception depth</li> <li>♦ hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Tables containing drillhole collar, downhole survey and intersection data are included in the body of the announcement.</li> </ul>



Criteria	JORC Code Explanation	Commentary
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Where aggregate intercepts incorporate short lengths of high-grade results and longer 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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>All results presented are length weighted.</li> <li>No high-grade cuts are used.</li> <li>Reported results contain no more than two contiguous metres of internal dilution below 0.5g/t.</li> <li>Results are reported above a variety of gram / metre cut-offs dependent upon the nature of the hole. These are cut-offs are clearly stated in the relevant tables.</li> <li>Unless indicated to the contrary, all results reported are downhole width.</li> <li>Given restricted access in the underground environment the majority of drillhole intersections are not normal to the orebody.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>	<ul style="list-style-type: none"> <li>Unless indicated to the contrary, all results reported are true width.</li> <li>Given restricted access in the underground environment the majority of drillhole intersections are not normal to the orebody.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Appropriate diagrams are provided in the body of the release if required.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Appropriate balance in exploration results reporting is provided.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>There is no other substantive exploration data associated with this release.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Ongoing surface and underground exploration activities will be undertaken to support continuing mining activities at Westgold Gold Operations.</li> </ul>