

14 March 2024

## Operational Update

Westgold Resources Limited (**ASX: WGX, OTCQX: WGXRF – Westgold** or the **Company**) is pleased to provide an update on its Murchison (Meekatharra and Cue) and Bryah Operations (Fortnum).

In recent weeks Westgold's operations have suffered lost time due to intermittent yet heavy rainfall across the Murchison and Bryah. Flooding has impacted some operations and impacted both surface and underground haulage. In addition, processing wet and sticky ore has constrained mill throughputs and increased the reliance on low grade surface stocks (Fortnum 6 days, Tuckabianna 9 days). Wet feed has contributed to crusher failures at both Fortnum and Tuckabianna over this period.

The crusher repairs at both Fortnum and Tuckabianna are now complete. Both mills have returned to processing at capacity and are expected to commence building crushed ore stocks. In addition, with road closures easing and the haulage contractor bringing on additional people and equipment, Westgold expects production at the Bluebird mill to increase in the near term.

The cessation of mining at our Paddy's Flat underground this quarter has impacted FY24 production by circa 15,000 – 20,000 oz. Despite this and the operational issues impacting production, Westgold remains on track to deliver its production and cost guidance for FY24 (245-265koz at \$1,800-\$2,000/oz), albeit production will now be at the bottom end of the range, with costs at the top end of the range.

### **Westgold Managing Director and CEO Wayne Bramwell commented:**

“It has been a challenging period for our teams in the Murchison and Bryah Operations, who have responded quickly to weather and operational challenges and safely got our processing plants back up and running.

Westgold's key drivers are free cash generation and profitability. As such, and in managing our shareholder's capital, we are unremorseful in pausing our smallest mine as Paddy's Flat was loss making at the reduced scale.

Critically, our team has demonstrated they can turn under-performing mines around. Drilling is transforming Starlight, and it continues to deliver. We are working through several options at Big Bell, Fender, Bluebird and Great Fingall which could generate additional production this financial year.

Corporately our focus remains clear – to continue to simplify and optimise this business in a manner that maximises free cash generation.”

Westgold looks forward to providing the market further updates in the March Quarterly.



**This announcement is authorised for release to the ASX by the Board.**

**Investor and media relations enquiries**

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