

UPDATE ON WESTGOLD'S OFFER FOR MUSGRAVE

Westgold Resources Limited (**Westgold** or the **Company**) refers to the off-market takeover offer made by Ramelius Resources Limited (**Ramelius**) for Musgrave Minerals Limited (**Musgrave**) comprising \$0.04 in cash and 1 Ramelius share for every 4.21 Musgrave shares announced on Monday, 3 July 2023 (**Ramelius Offer**).

In response to the Ramelius Offer, Westgold advises that it **does not intend to improve** its all-scrip offer consideration of 1 Westgold share for every 5.37 Musgrave shares under its off-market takeover offer, nor to vary the offer by extending the period or releasing any of the defeating conditions.

Westgold's offer will close at 5:00pm (AWST) on Monday, 24 July 2023 and any acceptances will be null and void.



ENDS

THIS ANNOUNCEMENT IS AUTHORISED FOR RELEASE TO THE ASX BY THE BOARD.

Media and Investor Relations Enquiries

INVESTOR RELATIONS

Kasun Liyanaarachchi | Investor Relations Manager
Investor.Relations@westgold.com.au
+61 458 564 483

MEDIA

Peter Knight | Communications Advisor
Peter.Knight@westgold.com.au
+61 459 980 481