STOPE MINING COMMENCES AT TRITON

New Production Front Opens within the South Emu-Triton Mine

Westgold Resources Limited [**ASX: WGX - "Westgold"** or **"the Company**"] is pleased to announce that stope mining has commenced within the Triton North area of the South Emu-Triton underground mine at the Meekatharra Gold Operations.

The South Emu and Triton mines are located on the southern end of what is regionally referred to as the Reedy Shear Zone which extends for over 8km and hosts the majority of the Reedy Mining Area's 1.5 million oz of gold endowment*. [**Figure 1**].

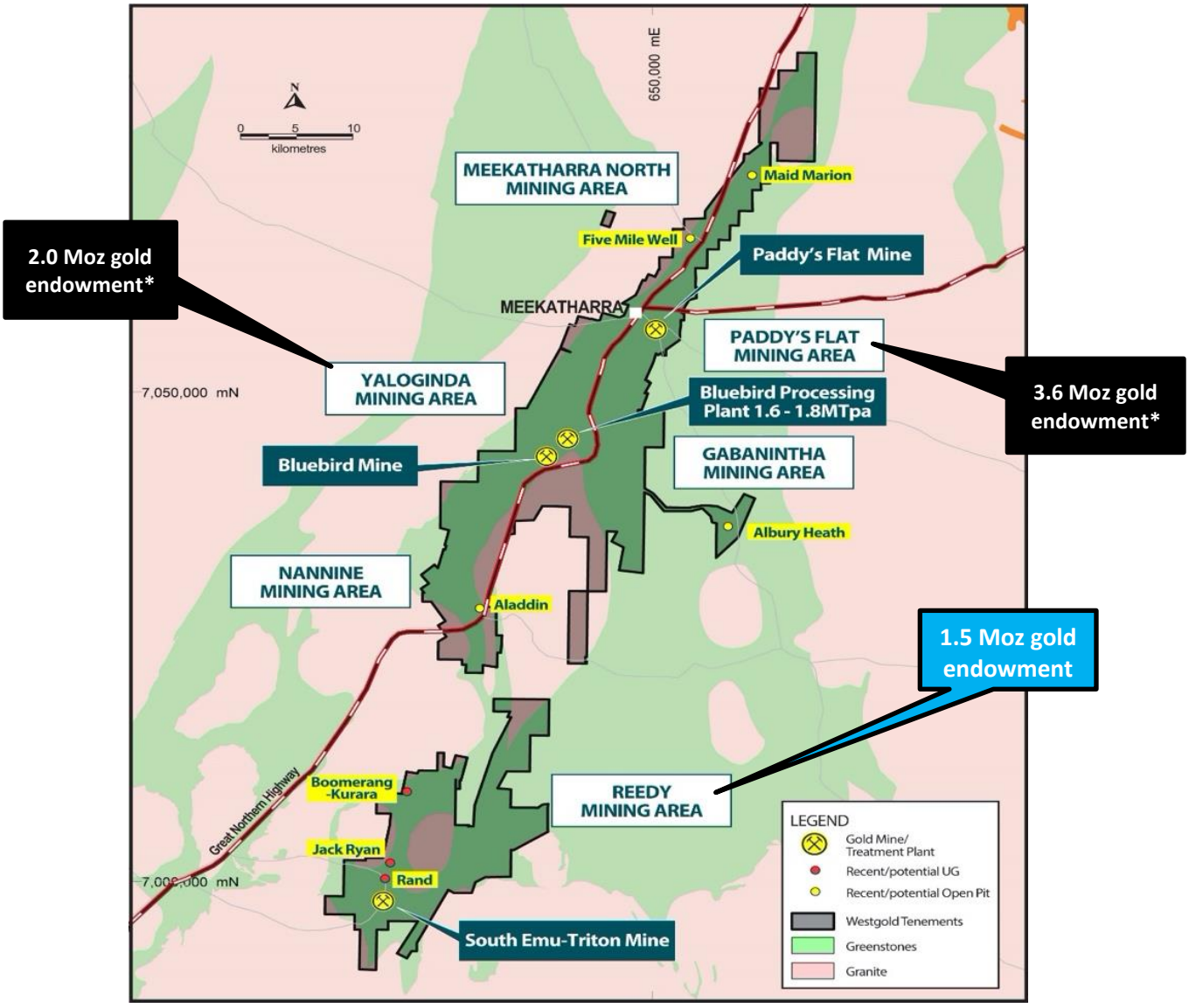

Figure 1
Westgold's Meekatharra Gold Assets – Tenure Map
[*historic production + remaining resource]

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The South Emu-Triton Mine

The Triton mine is steeped in Australian mining history as one of the first gold mines developed by Western Mining Corporation (WMC) and one of the early projects where mining legend, the late Sir Arvi Parbo, cut his teeth as a mining engineer. Operating from 1935 to 1948 under WMC, Triton produced approximately 720,000t of ore @ 9.8g/t Au for 228,000oz. Triton's oxide caps and historic shaft were later mined via open pit by Metana Minerals in the 1990's and produced more than 250,000oz of gold.

Figure 2 depicts a schematic projection across the South Emu – Triton mines.

Westgold has been mining at South Emu for over 2 years and in 2020 cut a new 700m long decline from the South Emu pit to gain access under the historic Triton Mine. Ore development commenced on two levels on the line of lode immediately north of the Triton mine where there was no historic stoping.

Independent ventilation and escapeways have now been established and is the catalyst to commence stope production from Triton North. Previous surface diamond drilling completed by Westgold to test the down plunge continuity of the Triton North lodes returned substantial results showing the system remains very fertile at depth. Selected results include 9m @ 5.39 g/t Au in drill hole 17RERD001a and 2.9m @ 10.21g/t Au, 2.33m @ 6.56g/t Au and 2.68m @ 109.63 g/t Au in drill hole 17REDR002 [refer ASX – 7 September 2017 for details].

The latest drilling in the upper part of the Triton North lodes have returned excellent results and confirmed the continuity of these lodes [**refer Figure 3**].

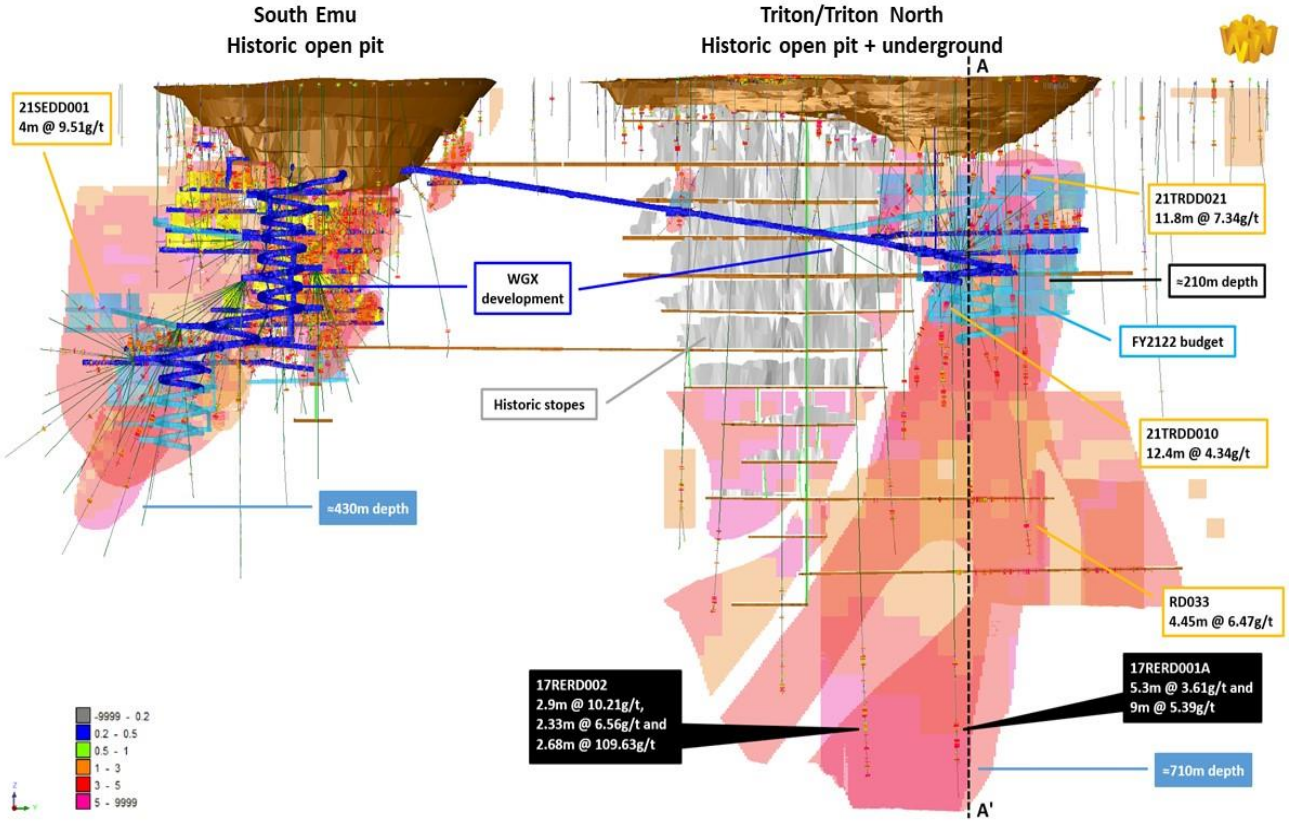

Figure 2
Schematic Long Section of South Emu-Triton section of the Reedy Line of Lode [July 2021]

Infill drilling of the deeper extensions identified in the main Triton ore system has the potential to extend mine life with the proximate Triton North lodes offering significant opportunity to recover ore as the main development progresses towards these deeper virgin lodes below the existing planned development.

Triton today

Gold mineralisation at South Emu - Triton is hosted by the Reedy Shear Zone, which is flanked by ultramafics on the west and mafic volcanics and associated fine grained sediments to the east. Porphyry intrusives occur within the mineralised zones and along the margins of some of the mineralisation.

Figure 3 below depicts a schematic cross section through Triton North at section 40380mN [**refer Figure 2 – A-A'**]. It depicts Triton's sub-parallel lodes, the initial mine development planned for FY22 and several down dip drill intervals below the existing planned development that indicate the potential of this mineralised system. Significant intercepts from Westgold's latest drilling in Triton North confirms continuity [**Appendix A and B** for full details] and include:

- **8.2m @ 6.21g/t Au** from 50m [21TRDD013]
- **12.4m @ 4.34g/t Au** from 62m [21TRDD010]
- **13.1m @ 2.93 g/t Au** from 110m [21TRDD011], and
- **10.7m @ 2.49g/t Au** from 64m [21TRDD0033].

The Triton orebody will be mined by simple up hole benching or long hole open stope retreat mining methods with ore zones presenting as near vertical bodies of 3-8m in width, separated by adequate pillars of waste rock. At steady state South-Emu Triton is expected to deliver ≈ 300,000 – 330,000 tpa of ore to the Bluebird processing hub.

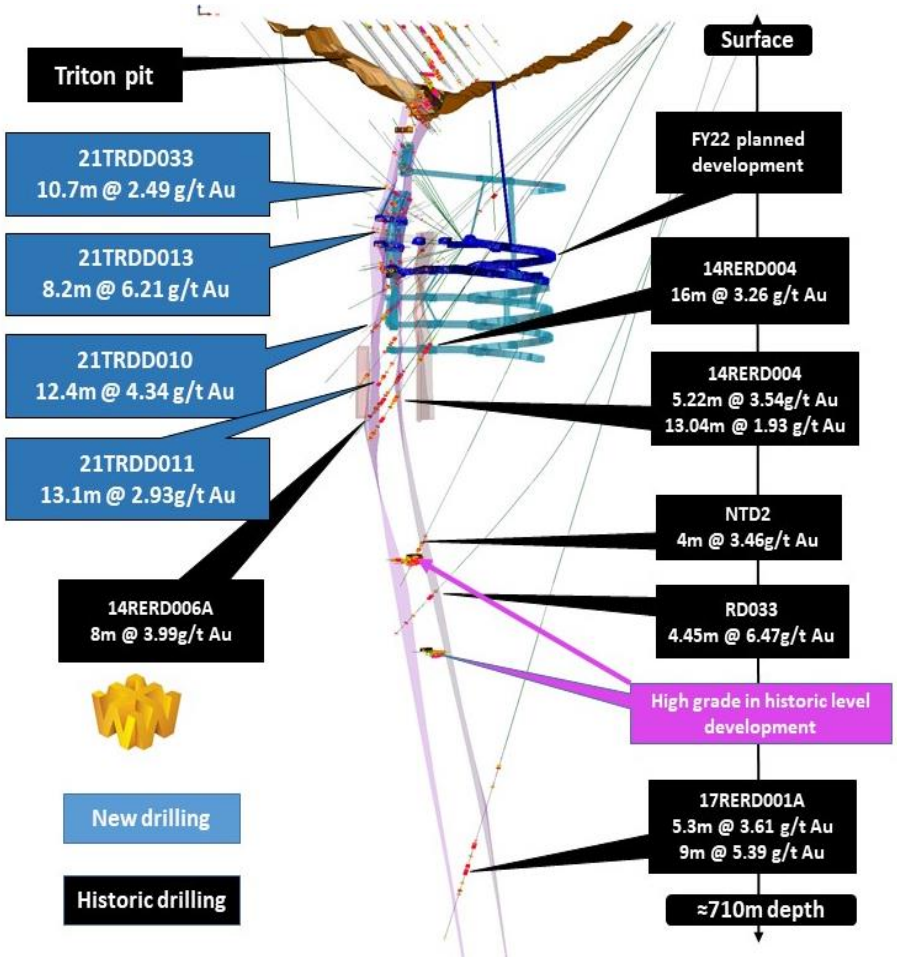

Figure 3
Schematic Cross 40380mN through Triton Orebody A-A'[1]

[1] Refer MLX ASX releases 31/7/15 and 30/10/15 for drill hole information.

Looking Forward

Westgold's development strategy has been to progressively bring additional underground mines online as existing mines reach steady state operations. Consistent with this strategy and with the commencement of stoping at Triton, Westgold now has 3 underground mines poised to deliver more than 100,000oz per annum at steady state to the 1.6 - 1.8 Mtpa Bluebird processing hub at Meekatharra.

Future development targets within the Reedy mining area include Boomerang-Kurara in the north and the Jack Ryan and Rand ore bodies to the south. The Rand ore bodies are dilation systems developed on the Reedy shear and sit approximately 500m north of Triton with lodes which appear to plunge back into the system. Previous mining at Rand and Rand north exploited the oxide, transitional and some of the fresh rock in ore shoots and produced >120,000 oz before closing in the 1990's.

Figure 4 presents a schematic longitudinal projection covering approximately 2km of strike from South Emu to Rand / Rand North and depicts the relatively shallow nature of drilling completed to date and the numerous down dip extensions identified.

ENDS.

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

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COMPLIANCE STATEMENT

Exploration targets, exploration results the information in this report that relates to exploration targets and exploration results 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. Mr Russell 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 Russell consents to the inclusion in this report 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 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.

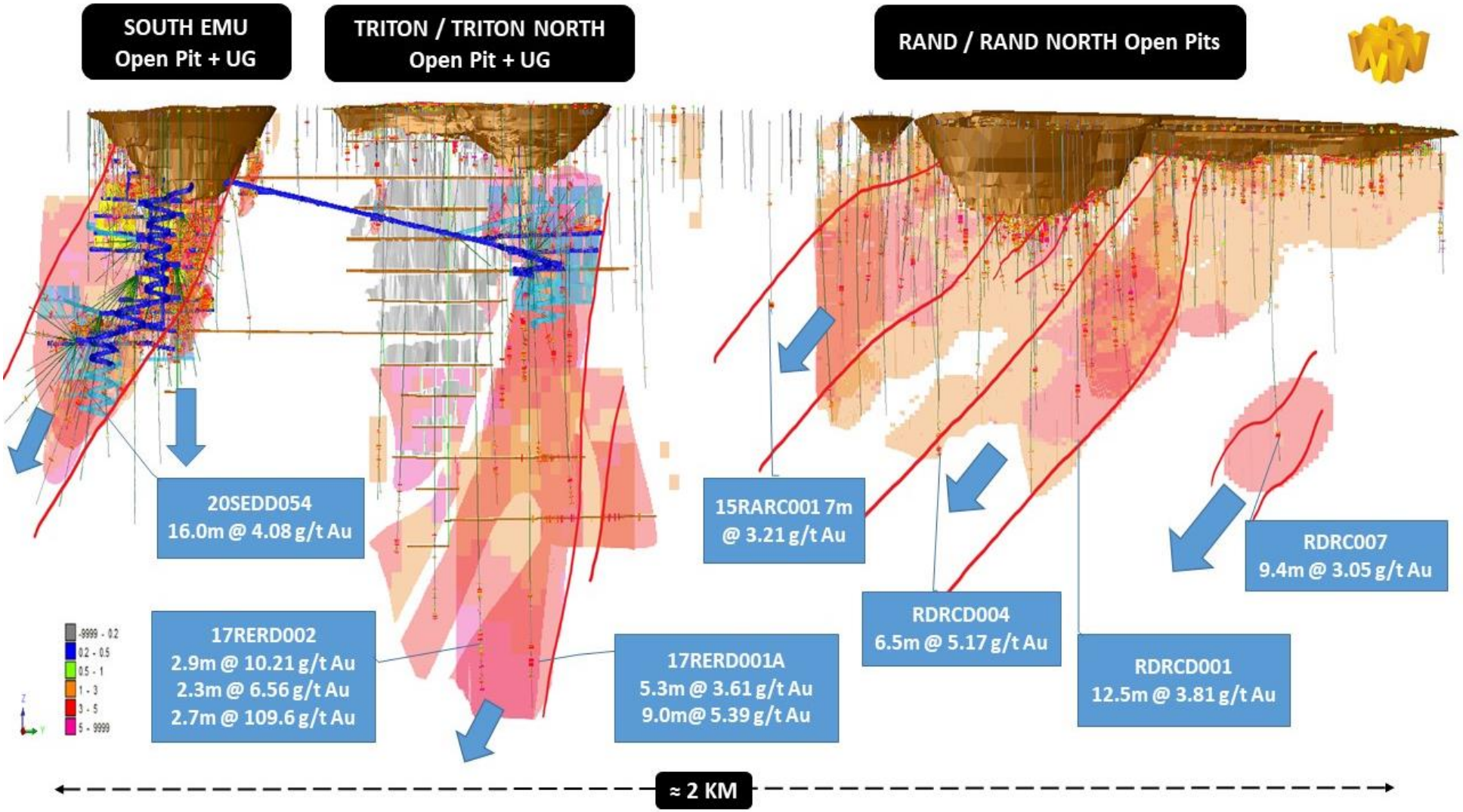

Figure 4
Schematic Longitudinal Projection – South Emu to Rand Pits

APPENDIX A

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole)	From (m)	Dip	Azi
Triton	21TRDD006	6,998,312	625,717	318	2.38m at 3.16g/t Au	93	-53	231
					5.2m at 1.88g/t Au	100		
	21TRDD010	6,998,313	625,717	318	12.4m at 4.34g/t Au	62	-49	257
	21TRDD011	6,998,312	625,717	318	13.12m at 2.93g/t Au	110	-66	257
	21TRDD017	6,998,313	625,717	318	8.2m at 2.21g/t Au	84	-57	303
					2.58m at 3.31g/t Au	96		
					6m at 1.75g/t Au	118		
	21TRDD023	6,998,312	625,717	318	5.01m at 3.50g/t Au	51	-35	244
	21TRDD026	6,998,316	625,718	320	2.6m at 3.30g/t Au	79	5	336
					3.85m at 4.06g/t Au	84		
					5.9m at 1.63g/t Au	90		
	21TRDD032A	6,998,315	625,717	323	10m at 2.58g/t Au	74	52	325
	21TRDD033	6,998,312	625,717	323	10.7m at 2.49g/t Au	64	59	250
					4m at 2.21g/t Au	81		
South Emu	21SEDD001	6,997,396	625,617	214	4m at 9.51g/t Au	97	33	254
	21SEDD002	6,997,396	625,617	213	5m at 1.79g/t Au	74	6	230
	21SEDD010	6,997,396	625,617	213	7.65m at 3.88g/t Au	81	21	238
	21SEDD011	6,997,398	625,617	211	10.42m at 1.86g/t Au	64	-9	241
	21SEDD012	6,997,397	625,617	211	5.96m at 2.77g/t Au	62	-28	255
	21SEDD020	6,997,396	625,617	214	5.1m at 4.00g/t Au	101	30	236

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole)	From (m)	Dip	Azi
Triton	21TRDD001	6,998,224	625,685	335	2m at 2.41g/t Au	10	-13	285
	21TRDD002	6,998,225	625,686	340	8m at 1.00g/t Au	4	55	294
					6m at 0.98g/t Au	15		
					5.88m at 3.09g/t Au	41		
	21TRDD003	6,998,225	625,686	338	2.11m at 3.86g/t Au	29		
	21TRDD004	6,998,310	625,717	323	13.76m at 3.75g/t Au	85	45	220
	21TRDD005	6,998,225	625,686	338	13.44m at 2.91g/t Au	32	42	320
	21TRDD007	6,998,226	625,687	337	3.59m at 1.50g/t Au	12	18	337
					2.69m at 2.39g/t Au	55		
	21TRDD008	6,998,310	625,717	323	4.98m at 1.38g/t Au	71	53	237
	21TRDD009	6,998,312	625,717	319	2.35m at 2.22g/t Au	45	-15	254
					3.94m at 1.17g/t Au	52		
	21TRDD013	6,998,312	625,717	323	8.2m at 6.21g/t Au	50	45	267
	21TRDD014	6,998,313	625,717	319	8.05m at 2.83g/t Au	38	-17	289
	21TRDD015	6,998,315	625,718	324	9.6m at 2.25g/t Au	78	67	300
	21TRDD018	6,998,312	625,717	320	9.57m at 2.54g/t Au	41	13	303
	21TRDD019	6,998,315	625,717	319	15.85m at 2.03g/t Au	62	-9	330
	21TRDD020	6,998,315	625,717	322	3.14m at 2.56g/t Au	70	26	334
					11.46m at 4.13g/t Au	81		
	21TRDD021	6,998,316	625,718	323	11.81m at 7.34g/t Au	108	45	341
	21TRDD022	6,998,315	625,717	321	18.09m at 2.72g/t Au	100	20	343
	21TRDD025	6,998,315	625,718	320	7.02m at 3.59g/t Au	50	8	323

APPENDIX B

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
Sampling techniques	• *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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *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.*	• A total of 574 Percussion, RAB holes, Reverse Circulation (RC) and Diamond (DDH) drill holes are present within the South Emu and Triton database and 388 drill holes were used in the interpolation process which do not include the RAB holes among others. The majority of the drilling was conducted prior to the early 2000's and 25 holes were drilled by Metals X Limited (MLX) from 2014 to 2016. Westgold (WGX) recently completed two diamond drill holes to test the down dip continuity of the mineralisation at Triton North. Additional underground drill holes (36) and sludge holes (120) were sourced from the archive at Triton North but only the underground drill holes were incorporated in the updated estimate. • Limited information is available for the drilling pre-1985. • A total of 3,890 historic (circa 1930's) underground face samples are store within the database and 3,171 were used in the interpolation process. • Due to the historic nature of the dataset not all of the drilling programs were documented and the associated meta-date is missing or not in a digital format. • **RC Drilling** Approximately 31% of the dataset was collected through RC sampling. The historic RC sampling was, generally, undertaken using standard 5¼ / 5½ inch face sampling RC hammers. Sample splits were achieved using either PVC spear, scoop or a riffle splitter and were submitted as composited samples ranging from 2m to 6m intervals or as 1m samples. Composited intervals returning an anomalous grade were resampled and assayed every metre. The submitted sample was pulverized and split to produce a 25-50g charge for analysis by Aqua Regia or Fire Assay. The recent drilling (post 2013) drill cutting were extracted from the 5¼ inch RC face sampling hammer via a cyclone. The underflow from each interval was transferred directly into a three or four tiered riffle splitter, delivering approximately three kilograms of the sub-sample into calico bags for analysis. The three kilogram sample was then pulverized and split to produce a 25-50g charge for analysis by Aqua Regia or Fire Assay. All residual material is retained on the ground in rows of 10 or 20 samples. Four metre composites are obtained via a scoop or spear sampling of the one metre residual piles, until required for re-split analysis (samples returning Au >0.2ppm) or eventual disposal. Historical RC sampling is assumed to be similar. • **Diamond** Approximately 22% of the dataset is based on diamond drill hole sampling. The dominant sample size is half-core NQ2 diamond core, but core sizes ranged from HQ to BQ. Sampling also ranged from ¼ for the larger diameters to whole core for smaller BQ samples. The recent diamond drilling was logged and sampled based on geologically defined intervals. The core was cut along the core axis and a half core NQ2 sample was submitted for analysis. The submitted sample was dried, pulverized and split to produce a 25-50g charge for analysis by fire assay. • **Percussion** A significant portion (47%) of the drill hole dataset is a result of rotary percussion drilling that was drilled pre 1990's. Sampling was conducted on 1m intervals and composited sampling was perform by sampling, approximately, 1kg of each sample into a bulk or composited sample. Composite lengths ranged from 3m to 5m's. If an assay value of >0.2 g/t Au was received the composited interval was resampled and assayed every metre. Due to the historic nature of the dataset it was assumed the drilling, sampling and analysis was performed according to industry standards at the time.

Criteria	JORC Code explanation	Commentary
		• **Underground Face Sampling** Due to the historic nature of the underground face sampling no information is available regarding the sampling methodology, assaying methodology, protocols and or QAQC practices. The sample locations, thickness and tenor were digitized from level plans (19 plans or long sections) sourced from Western Australian Mines Department (http://www.dmp.wa.gov.au). Thickness and tenor information was scribed in inches and penny weights per long tonnes, respectively. The conversion to metric units was as per the AusIMM Geological Field Manual (Berkman, D. A., 2001, Field geologists' manual (Monograph series - Australasian Institute of Mining and Metallurgy; no. 9): • Length (m): (inches) x 0.0254 • Au g/t: (penny weight per long tonnes) x 1.530612 It was assumed the underground samples were taken in horizontally manner (i.e. horizontal channel samples) and the location, thickness and tenor outlined on the historic level plans is representative of the mineralisation.
Drilling techniques	• *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.).*	• **Percussion** A significant portion (47%) of the drill hole dataset is a result of rotary percussion drilling that was drill pre 1990's. Due to the historic nature of the dataset the meta-data from the historic programs is minimal and it has been assumed drilling was performed based on best practice at the time of drill. • **RC Drilling** Approximately 31% of the dataset is based on RC drilling that, generally, was undertaken using face sampling RC hammers with 5¼ / 5½ inch face sampling RC hammers. • **Diamond Core Drilling** Diamond core drilling constitutes 22% of the dataset within the South Emu Triton resource area. Holes were typically drilled with NQ2 gear and oriented where possible. A number HQ were drilled and a number of BQ wedges were also drilled and were used in the resource estimate.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• A number of the historic drilling percussion, RC and diamond programs recorded sample quality, recovery and moisture for 1m samples, but due to the historic nature the sample quality information is not in digital format. • It is not known if measures were taken to maximise sample recovery due to the historic nature of the drilling. The recovery information associated with the historic drilling is currently not in a digital format and no investigation into the relationship between sample recoveries / quality and grade was conducted. • The recent drilling programs recorded recovery and sample quality information but due to the size of the dataset no reliable conclusions could be obtained.
Logging	• *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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• The logging is qualitative in nature and the majority of the mineralised intervals have been logged. It was assumed the historic logging was performed to industry standards at the time of logging. • No logging was available for the historic face information. • The historic diamond core was geologically logged and in a number of instances logged for geotechnical characteristics. A small proportion of diamond core photography is retained and cut core still remains. • The historic RC drilling was geologically logged to industry standards at the time of logging. • The recent RC and diamond drill holes are all orientated and have been logged in detail for geology, veining, alteration, mineralisation and orientated structure. Core has been logged in enough detail to allow for the relevant mineral resource estimation techniques to be employed. Diamond core is photographed both wet and dry and the photographs are stored on MLX servers. • 100% of intersections have been logged from the recent drilling programs.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The historic percussion and RC sampling were assumed to have been performed to industry best practices at the time of sampling. Composited samples were sampled with either a spear or scoop and 1m samples were via a riffle splitter. • The recent (post 2012) RC samples were split via riffle splitter to produce a 3kg sample size. Whole samples were pulverized to 75um prior to splitting of a sub-sample for analysis. The methodology is considered appropriate. • QAQC sampling for the recent drilling included the submission of field duplicates and standard and reference material at a rate of 1 in 50 samples and 1 in 20 samples, respectively. • Diamond core was cut and half core sampled, with the exception of BQ core which was whole sampled. • Due to the historic nature of the dataset the QAQC procedures vary greatly throughout the projects history and range from the inclusion of pulp repeats (1 in 10 samples; Metana), coarse reject repeats for values >20 g/t (Metana), field duplicates (1 in 50 samples; Gold Mine Australia) and the inclusion of standard reference material at various rates. However, only a limited number of QAQC results and associated meta-data is stored in a digital format which has limited the QAQC analysis. It was assumed no material error is associated with the historic dataset. • It has been assumed the entire face samples were submitted for analysis from the historic underground face sampling. • Sample sizes are appropriate for the grain size.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *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.*	• All samples were analysed by either Fire Assay or Aqua Regia based a subsample charge ranging from 25g – 50g. Aqua Regia samples above 2ppm were re-analysed by Fire Assay (Metana). • It is assumed no significant bias is evident between Aqua Regia and Fire Assay results, or between different sampling programs. The assay techniques are considered appropriate for the style of mineralisation sampled. • No geophysical tools etc. have been used for the interpolation process. • Standards and blanks were used by the laboratory for all post-1991 sampling, and duplicates were routinely analysed. No evidence of analytical bias exists for recent drilling (post-2012) where acceptable standards of QC were adopted and no bias is evident between these sampling programs and those of earlier generations of drilling.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Due to the historic nature of the data it is not known if significant intersections were verified by independent or alternative persons. • A re-logging and re-sampling of the historic diamond drill holes was performed in 2016. A total of 22 drill holes were re-logged and the re-sampling campaign confirmed the tenor of the historic information. • No twin holes have been drilled to verify results. The recent (post-2012) drilling has intersected the mineralised lodes at a similar thickness and tenors as predicted by the historic drilling. • All drilling data are contained in a SQL database with inbuilt validation checks. A large proportion of the data are also stored as hardcopy reports in the company data library. Due to the historic nature of the dataset a significant proportion of the meta-data is not stored in a digital format. • Assay data was historically entered as an average of the analyses performed, however as data are located and checked, the original assay result is being recorded without modification.
Location of data points	• 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. • Specification of the grid system used. • Quality and adequacy of topographic control.	• All recent (post-2012) drilling has been set out and picked up using an RTK GPS. Downhole survey measurements for recent diamond surface holes used a Gyro with measurements recorded every 3 - 10m. • Limited information is available regarding the surveying of the pre-1991 drill holes. Post-1991 the drill hole collar locations have been pickup by mine surveyors. Recent surveying of the project area has resulted in the picking up of historic collars on an adhoc bases. Limited information regarding the down-the-hole surveying of the pre-1991 holes are available, but the post-1991 drilling has been primarily surveyed using Eastman single shots.

Criteria	JORC Code explanation	Commentary
		• All drill holes and mine workings were surveyed on a local mine grid and subsequently transformed to MGA94 zone 50 co-ordinate system. The local grid to MGA94 transformation have been validated by MLX surveys in 2015. • The underground development and underground production volumes were generated from mine plans, sections and long sections that we source from the Western Australia Mines Department (http://www.dmp.wa.gov.au). • Topographic control is good and adequate.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• Drill hole spacing is a nominal 40m x 40m that has been in-filled to a nominal 20m x 20m in the main zone of mineralisation at South Emu and Triton mineralised areas focusing on defining optimal coverage within 125m from the surface. • The historic underground channel sampling occurs approximately every 1.4m along the development levels. The development levels are spaced 38m / 42m vertically with four of the five levels sampled within the South Emu mineralised area and the 15 development drives within the Triton mineralised area are sampled. • Composited samples were taken throughout the project history, but anomalous composites were resampled on 1m intervals.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• Drilling intersections are nominally designed to be normal to the orebody as far as topography and historic production area allows. In general, the nominal drill direction is toward local grid east with a dip ranging from 40° to 60° degrees. • The face sampling was assumed to have been sampled as a horizontal channel across the face during the development of the production drives. • The drilling and face orientation is suitable for the South Emu and Triton mineralisation and it is unlikely to introduce any material sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• Limited information is available about the historic sample security measures undertaken. It is assumed historical samples were delivered directly to the preferred laboratory and were taken into custody by the independent contractor. • The post 2012 sample security measures included: ▪ Sample bags tagged and logged, sealed in bulka bags. ▪ Dispatch by third party contractor, recording consignment note for tracking. ▪ In-company reconciliation with laboratory sample reconciliation and assay returns.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Resources and reserves are routinely reviewed by the Westgold Corporate technical team. • No independent audits or reviews have been conducted for this estimation process.

SECTION 2: REPORTING OF EXPLORATION RESULTS

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.* • *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.*	• Mining Lease M 20/45 and M 20/12 is located 60km southwest of Meekatharra at the Reedy mining centre. The tenement is 100% owned by Westgold through subsidiary company Big Bell Gold Operations Pty Ltd. The following Royalties apply to the tenement: ▪ Royal Gold – 1.0% NSR ▪ State Government – 2.5% NSR • The tenure is currently in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historic exploration has consisted of geological mapping and sampling of vacuum drilling, RAB, RC, percussion and diamond drilling. Geophysical techniques have also been utilised to obtain a greater understanding of the regional structural setting. • Previous exploration has been performed by: ▪ 1933 – 1948: Triton Gold Mines ▪ 1948 - 1982: Various ▪ 1982 – 1989: Homestake Australia NL (JV arrangement with Metana Minerals NL) ▪ 1989 – 1993 Metana Minerals NL ▪ 1993 – 1998: Gold Mines of Australia Ltd ▪ 1998 – 2006: St Barbara Mine Ltd ▪ 2006 – 2011: Mercator Gold Australia Pty Ltd ▪ 2011 – 2014: Reeds Resources ▪ 2014 – Present: Westgold Resources
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Deposit type, geological setting and style of mineralisation.
Drill hole Information	• *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:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *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.*	• Tables containing drillhole collar, downhole survey and intersection data are included in the body of the announcement.
Data aggregation methods	• *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.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• All results presented are length weighted. • No high-grade cuts are used. • Reported results contain no more than two contiguous metres of internal dilution below 1g/t. • 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. • No metal equivalent values are stated.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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').*	• Unless indicated to the contrary, all results reported are true width. • Given restricted access in the underground environment the majority of drillhole intersections are not normal to the orebody.

Criteria	JORC Code explanation	Commentary
Diagrams	• *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.*	• Appropriate diagrams are provided in the body of the release.
Balanced reporting	• *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.*	• Appropriate balance in exploration results reporting is provided.
Other substantive exploration data	• *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.*	• There is no other substantive exploration data associated with this release.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Ongoing surface and underground exploration activities will be undertaken to support continuing mining activities at Metals X Gold Operations.

SECTION 3: ESTIMATION AND REPORTING OF MINERAL RESOURCES

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• All digitally available sampling, geological logging, borehole location, laboratory analysis results and QAQC data is retained in a relational database. Westgold uses Datashed™ as its relational database which has thorough built-in triggers for validation of imported data. Experienced Database Administrators oversee quality control of store and incoming data. • The recent drill hole, geological and sampling data is captured in specifically designed spreadsheets with built in validation for data entry fields, using established procedures. Historically, the geological and sampling data was logged onto paper and transcribe into a digital medium. • Industry standard validation checks on the database integrity was conducted and included, but is not limited to: ▪ No overlapping intervals. ▪ Downhole surveys at 0m depth and also at the end of hole. ▪ Consistency of depths between different data tables. ▪ Check gaps in the data. ▪ Sample number matching between field sample records and laboratory results. • Additional validation checks included a comparison against historic databases (2005 and 2011) and hard copy information. Approximately, 5% of the original collar, survey and assay (i.e. at least three intervals per hole) information was validated against the original or scans of the original hard copies.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• Regular site visits by the Competent Person were undertaken between 2015 and 2018. The site visits included, but not limited to: ▪ A review of historic mining at the South Emu and Triton deposit by examining the pit, pit mapping, grade control plans and a review of hard copy and digital production data. ▪ Inspection of recent drill core and RC chips housed at the core yard and a review of current drilling programs. • A bulk density program was designed and implemented for use in subsequent estimations.

Criteria	JORC Code explanation	Commentary
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• The geological interpretation is of moderate confidence due to the current drill hole space and the historic mining activities. • The general orientation of the interpreted estimation domains strikes north south and dip vertically or steeply towards the west or east. The domain selection criteria were based on: ▪ >1 g/t Au threshold, as defined from log-probability plots and boundary analysis. ▪ An approximate minimum mining width of ~2m. • The interpretation is based on percussion, RC, diamond drilling and face sampling data. The open pit grade control information was used guide the interpretation. • The South Emu mineralised area is characterised by five stacked lodes associated deposit scale folding associated within the regional shearing that host the mineralisation. The Triton mineralisation consists of a primary lode with minor hanging wall and footwall lodes (3007, 3008 and 3010). The main Triton lode extends to the South Emu mineralised area and due to the strike this domain (i.e. domain 1) has been sub-domained into four distinct domains (i.e. 1001 = South Emu, 2001 = Triton underground, 3001 = North Triton, 9001 = waste or link zone). A waste domain (i.e. domain 9999) was interpreted to account for the dilution surrounding the primary mineralised domain. • The geological and estimation domains were interpreted initially on 20m sections and then 5m sections to account for the underground face information. It was assumed the entire underground sample falls within the mineralised domain. • The additional underground drill holes sourced from the archive at Triton North indicated continuity of the mineralisation into the hanging wall and footwall of the drive at predominantly level 12 and level 14. Two additional domains were hence interpreted to take into account these new observations (3101 and 3201) and they extend over 150m strike length overall.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The Mineral Resource Estimate is 1240m in length, 2-20m in true width, and 810m in depth (530mRL to -280mRL, surface is at 530mRL).
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• All modelling and estimation work was undertaken in geological software Surpac Vision v6.7.4, Snowden's Supervisor v8.6 • Combination of 2D and 3D estimation techniques were used to update the resource estimate for South Emu Triton area. • Subsequent to the validation of the drill hole dataset, the interpretation of the mineralisation was updated in sectional view to incorporate the recently drilled holes and the additional underground drill holes from the archive. Hanging wall and Footwall surfaces of each estimation domains were updated, in order to be used for the 2D estimation methodology. The two surfaces were later combined to create a 3DM solids of each estimation domain. The wireframe of the mineralised halo of domain 9999 was also updated. • Drill hole intersections corresponding to the mineralised zone are defined by the interpreted wireframes and these intersections are used to flag the corresponding sections of the drill hole database tables for compositing purposes. This table was updated by manually flagging intervals from the new drill holes and the archive underground drill holes. The 2D estimation techniques utilises compositing by geology, which is controlled by the flagging of the relevant intercept for the various interpreted lodes.

- The 2D methodology was carried out on the narrow shear domains (1001, 1002, 1004, 1005, 1013, 3008, 3010, 3121, 3131, 3121) and include samples from PERC, RC, DDH holes and FC holes. This technique involves the estimation of gold accumulation and the corresponding horizontal width. The horizontal width of the intercept is calculated from draping the composite on the hanging wall and subsequently the foot wall surfaces of the relevant estimation domain. This was carried out for all drill hole types except face samples, which retain their original horizontal width. Au value is back calculated into each block.
- Samples were composited by geology for the narrow shear domains sited above. Samples from domain 9999 that represents the mineralised halo were composited to 1m downhole using the "best fit" method in Surpac. The "best fit" algorithm eliminates residual composites. FC samples were not included in the compositing for domain 9999.
- Statistical analysis was carried out on the composited data for gold accumulation and horizontal width for the 2D estimation domains and on Au for the 3D estimation domain (9999), to assist with determining estimation search parameters, top-cuts and spatial continuity. Top cut was applied to the gold accumulation data were some domains exhibit an increased degree of skewness. The appropriateness of the top cuts was assessed for each domain utilising log-probability plots, mean and variance plots, histograms and univariate statistics. The same approach was carried out on the 1m composites from domain 9999. The analysis was carried out in Snowden's Supervisor v8.6.
- Variogram modelling was undertaken using, Snowden's Supervisor v8.6 software and defined the spatial continuity of gold accumulation for the 2D estimation domains and gold for domain 9999. Normal score transformations were applied to the data in order to obtain interpretable experimental variograms. Variographic analysis was conducted on well-informed domains for the gold accumulation, and these were later applied to domains with insufficient samples for the analysis. The horizontal width variogram parameters were adopted from the gold accumulation analysis, in order to ensure the stability of the back calculated gold estimate.
- Variographic analysis of domain 9999 indicated a steep southerly plunge of the mineralisation.
- Search ellipses were aligned parallel to the maximum continuity defined during the variographic analysis. The search dimensions, generally, approximated the ranges of the interpreted variograms that ranged from 60 to 200m. Quantitative Kriging Neighbourhood Analysis was used to optimise the estimation parameters such as minimum and maximum number of samples. The minimum and maximum number of samples ranged from 5 to 18, respectively. Second pass searches were implemented to fill the un-estimated cells / blocks if they were not estimated during the first search pass and these search parameters involved increasing the search distances and reducing the minimum number of samples used in the estimation process.
- Ordinary Kriging was used to estimate gold accumulation and horizontal width into individual 2D proto models for each domain. This was performed using the ECX macro system. Block size used for the 2D models is 20m (X) x 20m (Y) x 1m (Z) and sub cell size is 2.5m (X), 0.625m (Y),1m (Z). Au was back calculated for each block for the 2D models.
- The extrapolation was controlled through the interpreted estimation domains, which was limited to half the drill hole spacing within section and half the section spacing between sections. All estimation domain boundaries were treated as hard boundaries.
- The Au values from the 2D model were transferred to the 3D block model with dimensions of 2m (X) x 20m (Y) x 20m (Z) and sub cell size of 0.5m (X) x 2.5m (Y) x 0.625m (Z)
- 3D block model was coded using all estimation domains, topographic surfaces and oxidation surfaces.
- Au for Domain 9999 was estimated directly into the final 3D block model.

Criteria	JORC Code explanation	Commentary
		• Poorly informed estimation domains were assigned the domains average length weighted grade and were not estimated. These estimation domains are not reported as part of this mineral resource. • No assumptions made about recovery during the estimation process. • The resource was then depleted for mining voids and topographical features. • The estimate was validated by: visual interrogation, comparison of the mean composite and mean estimated block grades, swath plot comparisons between the composited and estimated block grades on northing, easting and elevation slices, estimation domain volumes were validated against the interpreted wireframe volume. • The only element of economic interest modelled is gold. • The resource estimate was depleted for mining voids and subsequently classified in line with JORC guidelines utilising a combination of various estimation derived parameters and geological / mining knowledge.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnage estimates are dry tonnes.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• Interpretation cut-off ≥0.50g/t. • Various top-cut values have been applied to the data dependent on domains used in the OK estimation process. • The Underground reported ≥2.0 g/t Au cut-off grade is based on underground mining techniques and was determined through internal engineering investigations.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• Conventional underground long hole stoping. • 2m minimum mining width has been assumed. • No mining dilution, ore loss or recoveries has been modelled in the Resource model or applied to the reported Mineral Resource.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Horizons were modelled based on oxidation state of the host rocks, taken from the drilling information. These were: oxidised, transitional and fresh. • No other potential metallurgical methods were considered for Mineral Resource have been applied, the remaining assumptions or modifying factors have been applied, if deemed appropriate, during the Reserve generation process.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• Westgold operates in accordance with all environmental conditions set down as conditions for grant of the respective mining leases.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• A total of 154 bulk density measurements for fresh material were collected within the South Emu and Triton mineralised area. The bulk density determinations were defined on diamond drill core using water immersion methodology or Archimedes Principle. • The assigned density for the oxide and transitional materials were based on measurements from neighbouring areas that contain similar rock types. • The assigned bulk density were: backfill/waste 1.30t/m^3, 1.90t/m^3, oxide 2.00t/m^3, transitional 2.20t/m^3, fresh 2.90t/m^3.

Criteria	JORC Code explanation	Commentary
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• The continuity of geology and mineralisation is well understood and confirmed by the historic mining operations (both open pit and underground). • The classification is based on a combination of gold estimation quality parameters and drill spacing were ultimately used to define resource confidence categories. The classification scheme also considers the proposed mining threshold ≥0.7 g/t Au. • The CP believes that the classification fairly represents the confidence in the resource estimates, as the classifications are described in the JORC (2012) code.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• Resource estimates are peer reviewed by the site technical team as well as Westgold's corporate technical team. • No external reviews have been undertaken.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The results of the mineral resource estimate are considered robust, and representative of South Emu and Triton on a global-scale. This is derived primarily through Westgold's understanding of the geology of the deposit and global mineralisation controls. The accuracy of the estimate is appropriate for mine design and reserve generation.

SECTION 4: ESTIMATION AND REPORTING OF ORE RESERVES

(Criteria listed in section 1, and where relevant in sections 2 and 3, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• *Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.* • *Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.*	• At all projects, all Resources that have been converted to Reserve are classified as either an Indicated or Measured Resource. Indicated Resources are only upgraded to Probable Reserves after adding appropriate modifying factors. Some Measured Resource may be classified as Proven Reserves and some are classified as Probable Reserve based on whether they are capitally or fully developed.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• Mr Buckingham visits Westgold Gold Operations on a regular basis.
Study status	• *The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.* • *The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.*	• Mining is in progress at MGO. • Following exploration and infill drilling activity, annual resource updates and economic assessment of the Measured and Indicated resources is completed using actual costs, operating parameters and modifying factors. An annual update of Ore Reserves is completed on this basis.
Cut-off parameters	• *The basis of the cut-off grade(s) or quality parameters applied.*	• Underground Mines - Cut off grades were determined for the various mining methods and various mining sections in the mines. The COG's have been applied to both development and stope production from their respective areas.
Mining factors or assumptions	• *The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).* • *The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.* • *The assumptions made regarding geotechnical parameters (e.g. pit slopes, stope sizes, etc.), grade control and pre-production drilling.*	• Pit and underground reserves have all been subject to detailed mine design. • Stockpile resources have been converted to reserves by application of appropriate modifying factors. • Feasibility Evaluations have incorporated dewatering requirements. • Open Pit geotechnical parameters have been supplied by Geotechnical Consultant following site inspection. • Open Pits have been designed to ensure a minimum 25m bench width.

Criteria	JORC Code explanation	Commentary
	• *The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).* • *The mining dilution factors used.* • *The mining recovery factors used.* • *Any minimum mining widths used.* • *The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.* • *The infrastructure requirements of the selected mining methods.*	
Metallurgical factors or assumptions	• *The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.* • *Whether the metallurgical process is well-tested technology or novel in nature.* • *The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.* • *Any assumptions or allowances made for deleterious elements.* • *The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole.* • *For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?*	• A long history of processing through the existing facility demonstrates the appropriateness of the process to the styles of mineralisation considered. • No deleterious elements are considered, as a long history of processing has shown this to be not a material concern.
Environmental	• *The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.*	• MGO operates under and in compliance with a number of operating environmental plans, which cover its environmental impacts and outputs.
Infrastructure	• *The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.*	• MGO has an operating plant, along with extensive maintenance and administration and accommodation facilities. • Power and water supplies are in place.
Costs	• *The derivation of, or assumptions made, regarding projected capital costs in the study.* • *The methodology used to estimate operating costs.* • *Allowances made for the content of deleterious elements.* • *The source of exchange rates used in the study.* • *Derivation of transportation charges.* • *The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.* • *The allowances made for royalties payable, both Government and private.*	• Processing costs are based on actual cost profiles, as are administrative costs. • Both state government and private royalties are incorporated into costings as appropriate. • Mining costs are derived primarily from the current contractor cost profiles in both the open pit and underground environment.
Revenue factors	• *The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc.* • *The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.*	• Mine Revenue is based on the long term forecast of A$2,200/oz. • No allowance is made for silver by-products.
Market assessment	• *The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.* • *A customer and competitor analysis along with the identification of likely market windows for the product.* • *Price and volume forecasts and the basis for these forecasts.* • *For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.*	• Detailed economic studies of the gold market and future price estimates are considered by Westgold and applied in the estimation of revenue, cut-off grade analysis and future mine planning decisions. • There remains strong demand and no apparent risk to the long term demand for the gold.

Criteria	JORC Code explanation	Commentary
Economic	• *The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.* • *NPV ranges and sensitivity to variations in the significant assumptions and inputs.*	• For the MGO, an 8% real discount rate is applied to NPV analysis. • Sensitivity analysis of key financial and physical parameters is applied to future development projects.
Social	• *The status of agreements with key stakeholders and matters leading to social licence to operate.*	• MGO is fully permitted and a major contributor to the local and regional economy. It has no external pressures that impact its operation or which could potentially jeopardise its continuous operation. • As new open pits or underground operations develop the site will require separate environmental approvals from the different regulating bodies.
Other	• *To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves:* • *Any identified material naturally occurring risks.* • *The status of material legal agreements and marketing arrangements.* • *The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.*	• MGO is an active mining project.
Classification	• *The basis for the classification of the Ore Reserves into varying confidence categories.* • *Whether the result appropriately reflects the Competent Person's view of the deposit.* • *The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).*	• The basis for classification of the resource into different categories is made on a subjective basis. Measured Resources have a high level of confidence and are generally defined in three dimensions and have been accurately defined or capitally and normally developed. Indicated resources have a slightly lower level of confidence but contain substantial drilling and are in most instances capitally developed or well defined from a mining perspective. Inferred resources always contain significant geological evidence of existence and are drilled, but not to the same density. There is no classification of any resource that isn't drilled or defined by substantial physical sampling works. • Some Measured Resources have been classified as Proven and some are defined as Probable Reserves based on internal judgements. • The result appropriately reflects the Competent Person's view of the deposit.
Audits or reviews	• *The results of any audits or reviews of Ore Reserve estimates.*	• Site generated reserves and the parent data and economic evaluation data is routinely reviewed by the Westgold Corporate technical team.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.* • *It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• All currently reported reserve calculations are considered representative on a local scale. Regular mine reconciliations occur to validate and test the accuracy of the estimates at MGO.