



THE WESTGOLD STORY

Debbie Fullarton - Chief Executive Officer
Westgold Resources Limited



ASX: WGX - www.westgold.com.au



Investment Proposition



Long Life, Sustainable Output



Expanding Margins



Steady Costs, No Debt



Growth in Exploration / Acquisitions



Creating Shareholder Wealth





Company Profile



BOARD COMPOSITION	MANAGEMENT	SHARE INFORMATION
Non-Executive Chairman	Chief Executive Officer	Shares on issue
Peter Cook	Debbie Fullarton	424,061,038
Executive Director	Chief Operating Officer	ASX Code
Wayne Bramwell	Anthony Buckingham	WGX
Non-Executive Directors	Chief Financial Officer	Share Price
Fiona van Maanen	Tommy Heng	\$1.75 (30/07/2021)
Peter Schwaan	Company Secretary	Share Registry
Gary Davison	Lisa Smith	Computershare



A Brief History



In Gold we trust!

Regional dominance (2021)

- 8.5Moz resource
- 2.5Moz reserve
- debt free
- 3 plants
- 4 villages
- 7 u/g mines
- 10 open pits

Murchison focused (core assets - 2020)

- FGO
- MGO
- CGO

Rapid growth (shrewd acquisitions)

- FGO (2016)
- CGO (2017)
- ACM (2017)
- HGO ~~X~~ 3)
- SKO ~~X~~ 3)
- MGO (2015)

Born 2013 (demerged 2016)





Key Milestones



Independence - listed on the ASX in Dec 2016



The resurrection “The Rebuild”



Focus on the Central Murchison



Produced 1st million ounces by Oct 2020



Taking control of our destiny





Where we are Today



350 Mining Titles 1300 km²



8.5 million oz Gold Resources



2.5 million oz Gold Reserves



10 year development plans across our projects



Debt Free >\$150m in Cash

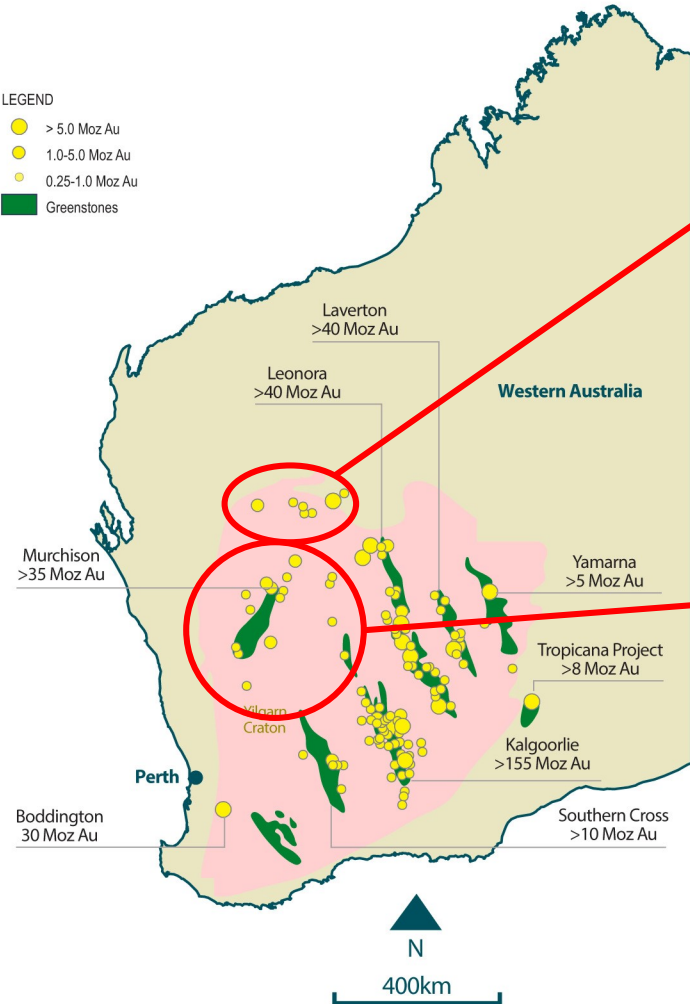




The Central Murchison Region



- LEGEND
- > 5.0 Moz Au
 - 1.0-5.0 Moz Au
 - 0.25-1.0 Moz Au
 - Greenstones



Bryah Basin

(Palaeoproterozoic Rocks: 1,800-2,000 million years)

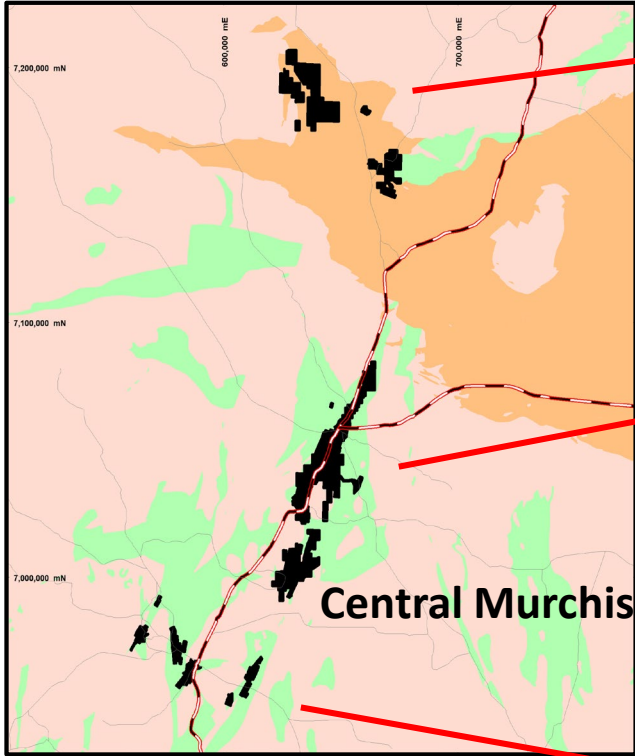
Murchison Region

(Archaean Yilgarn Craton: circa 2,700 million years)

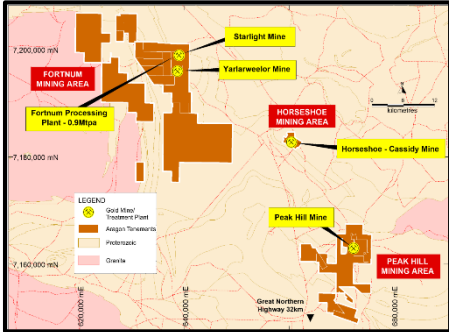




The Central Murchison

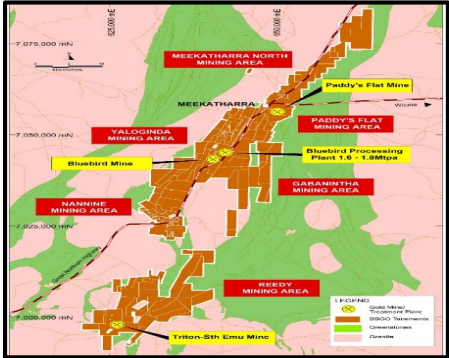


FGO



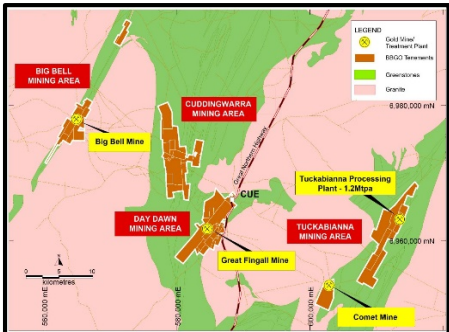
Fortnum
0.9 mtpa

MGO



Bluebird
1.7 mtpa

CGO



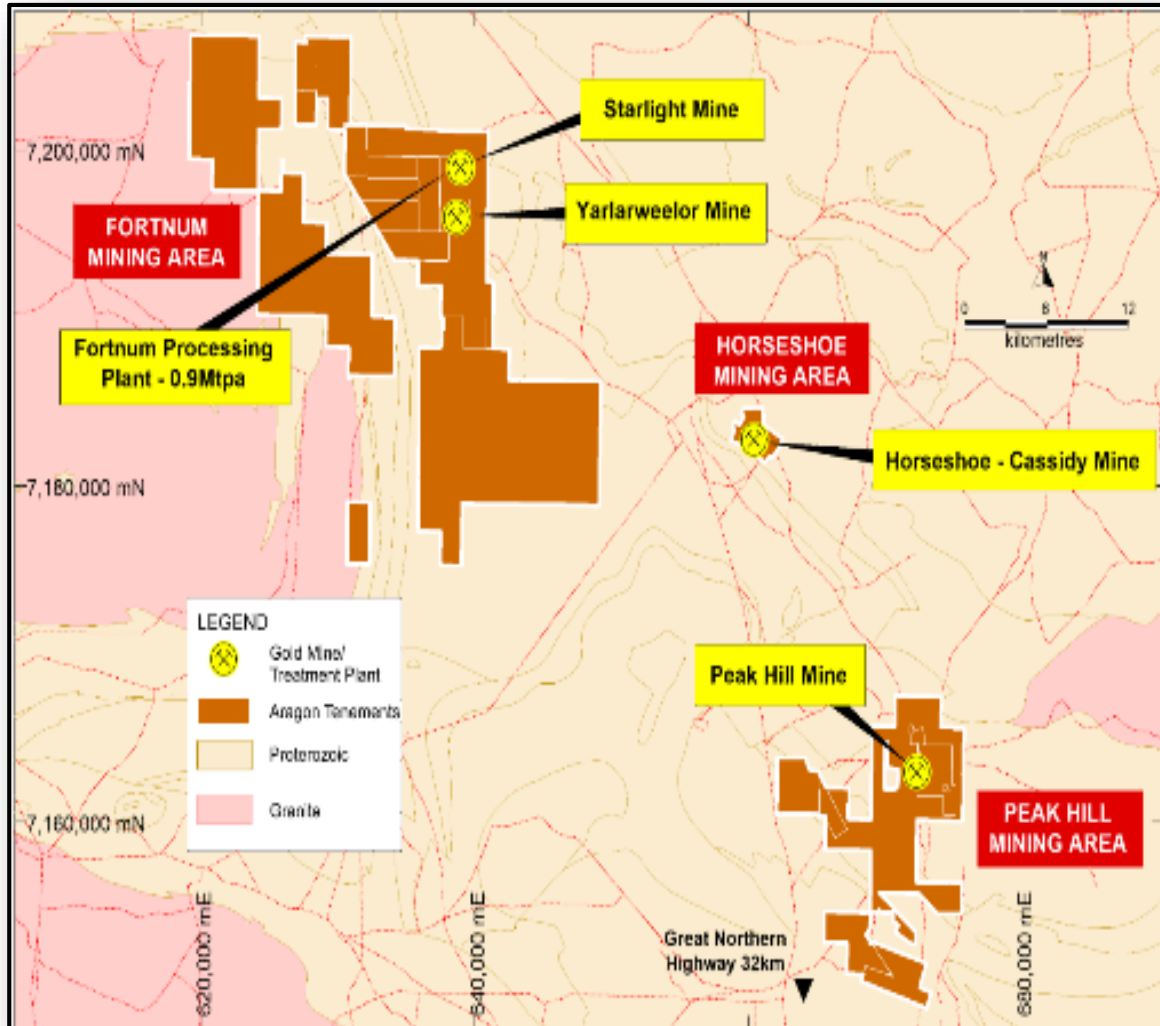
Tuckabianna
1.3 mtpa

Central Murchison Gold Project





Fortnum Gold Operations



FGO

- Infrastructure:
 - Fortnum Plant (0.9 mtpa)
 - Fortnum Village (120 pax)
- Major gold production fields:
 - Labouchere
 - Fortnum
 - Peak Hill
- Current underground mine:
 - Starlight 700,000 tpa
- Supplementary feed:
 - Open Pit/Stocks 200,000 tpa





Meekatharra Gold Operations



MGO

- Infrastructure
 - Bluebird Plant (1.6 - 1.8 mtpa)
 - Bluebird Village (350 pax)
 - Major onsite Lab (operated by BV)
- Current underground mines:
 - Paddy's Flat - 700,000 tpa
 - South Emu - Triton 350,000 tpa
 - Bluebird - 350,000 tpa
- Future underground mines:
 - Rand, Boomerang, Maranoa
- Supplementary feed (open pits)
 - Maid Marion, Aladdin, Albury Heath





Cue Gold Operations



CGO

- Infrastructure:
 - Tuckabianna Plant (1.6 - 1.8 mtpa)
 - Cue Village (250 pax)
 - Big Bell Village (150 pax)
- Current underground mines:
 - Big Bell - building to 950,000 tpa
 - Comet - 350,000 tpa
- Future underground mines:
 - Fender, 1600-Shocker, Great Fingall, Golden Crown, Caustons
- Supplementary feed (open pits)
 - Cuddingwarra





Internal Mining Services



Full service underground and open pit mining



Underground diamond drilling



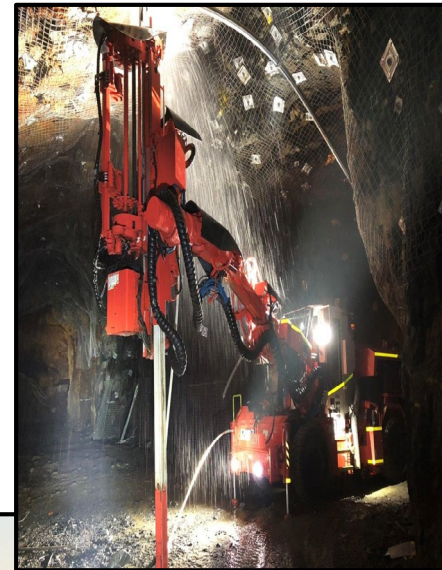
Raise bore drilling



Off-road ore cartage



Warehouse and logistics

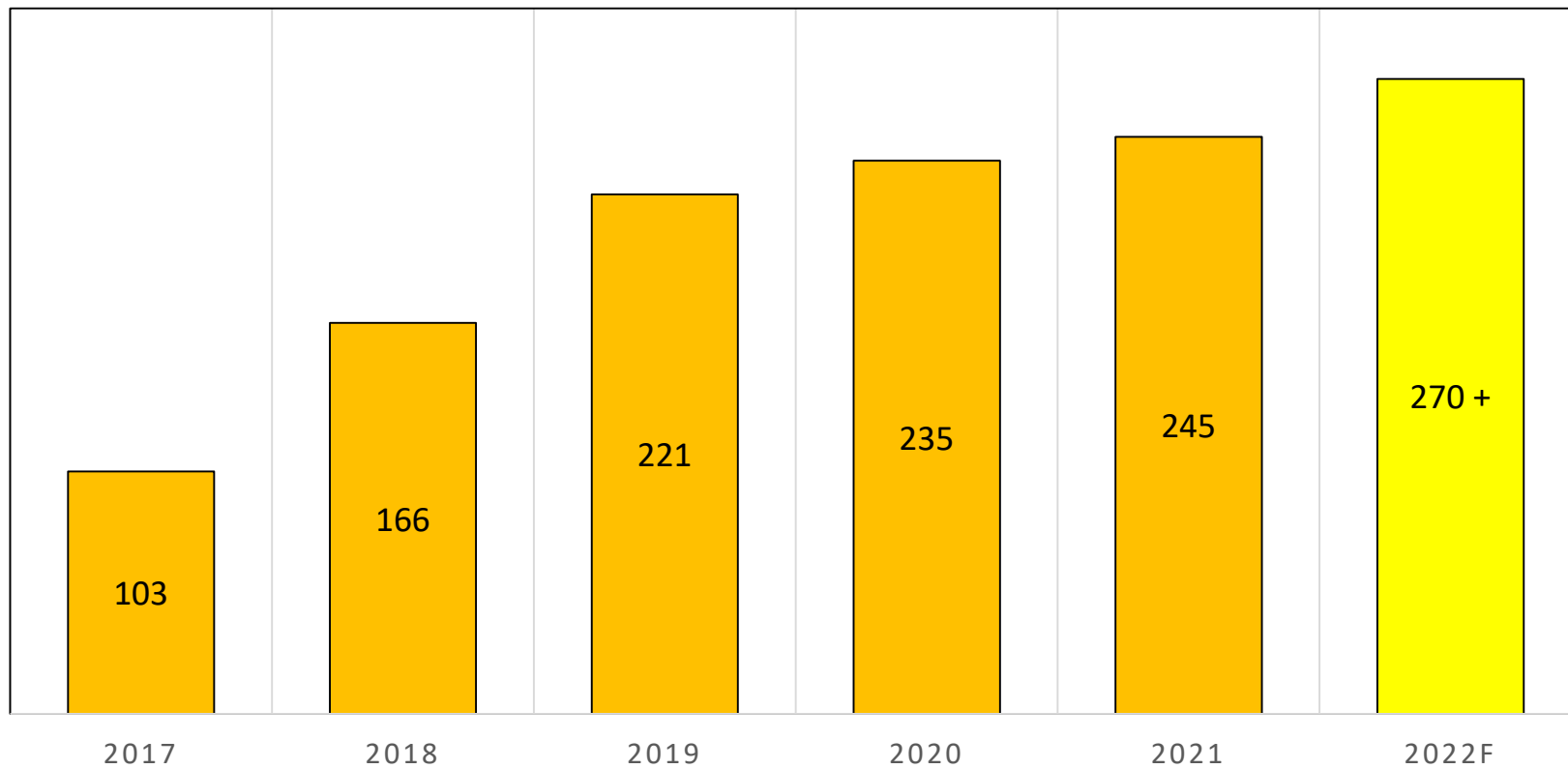




Increasing Gold Output



MURCHISON REGION
ANNUAL GOLD OUTPUT
('000 OZ)

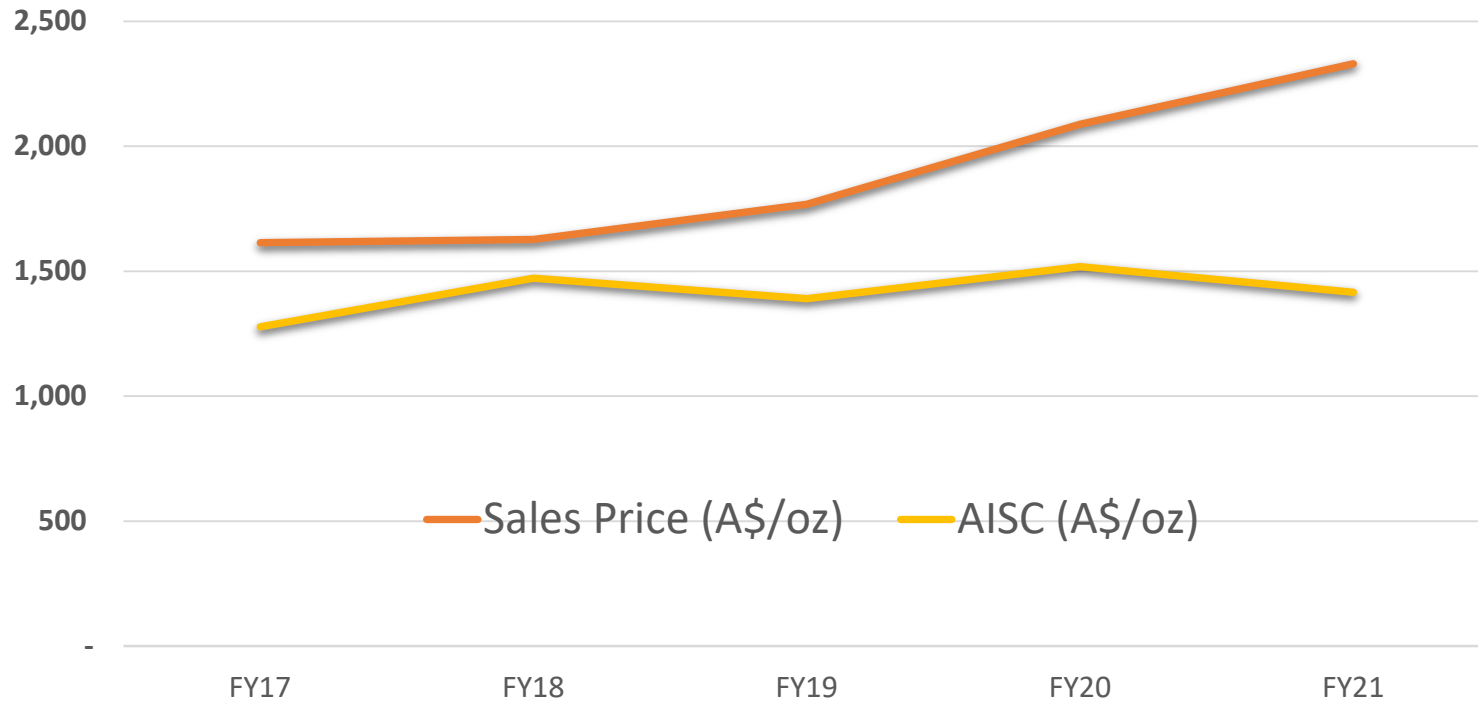




Consistent Unit Costs



Unit Costs

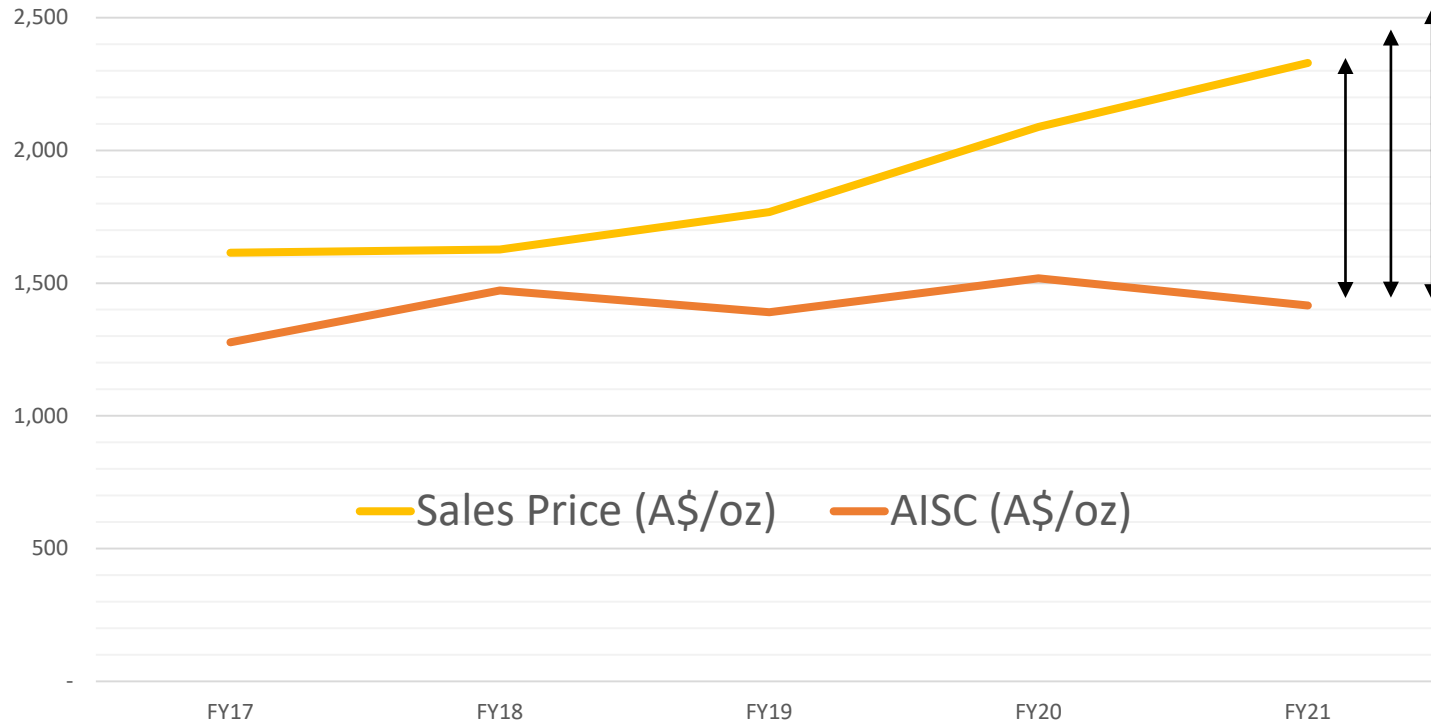




Expanding Margins



AISC Margins per Oz





Fiscal Strength



Strong Balance Sheet (Unaudited & indicative)	2020 \$m	2021 \$m
Assets		
Cash	140	150
Plant & Equipment	160	175
Mine Properties & Development	300	410
Exploration & Evaluation	80	90
Inventory	45	60
Other	25	15
Total assets	750	900
Liabilities		
Trade payables	70	80
Provisions	90	90
Equipment leases	30	45
Deferred tax	40	75
Total liabilities	230	290
Net Assets	520	610

7% cash growth
(over prior year)

3 process plants, 4 villages, mining fleet (carried
at a fraction of replacement value)

7 underground mines, 5 open pits
(10 year life)

6 million oz of resource not in reserves
(350+ tenements)

17% net asset growth
(over prior year)

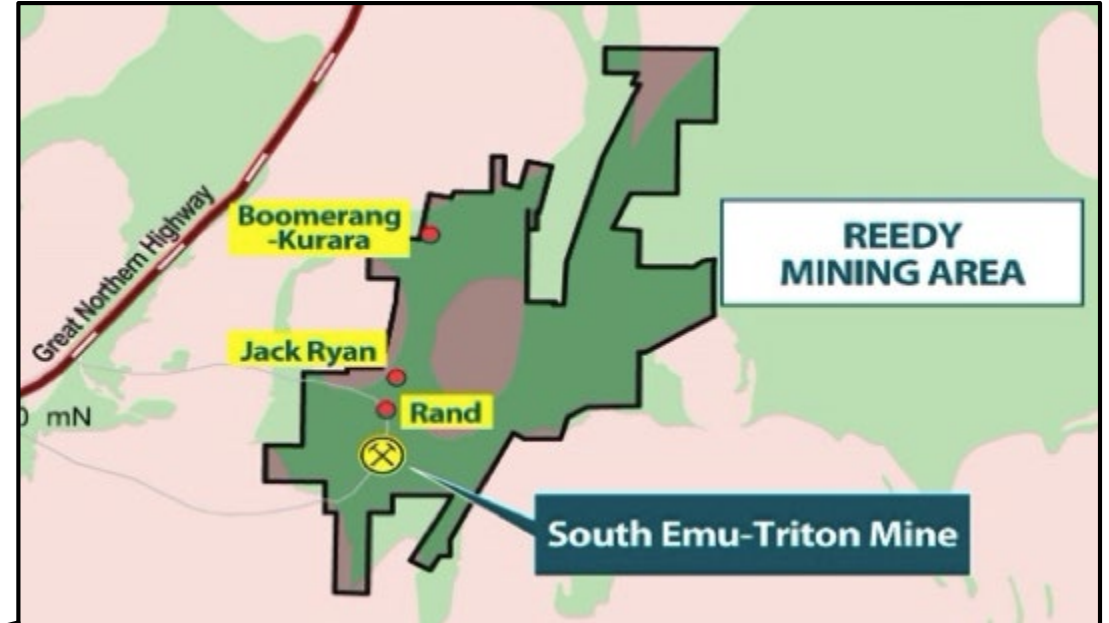
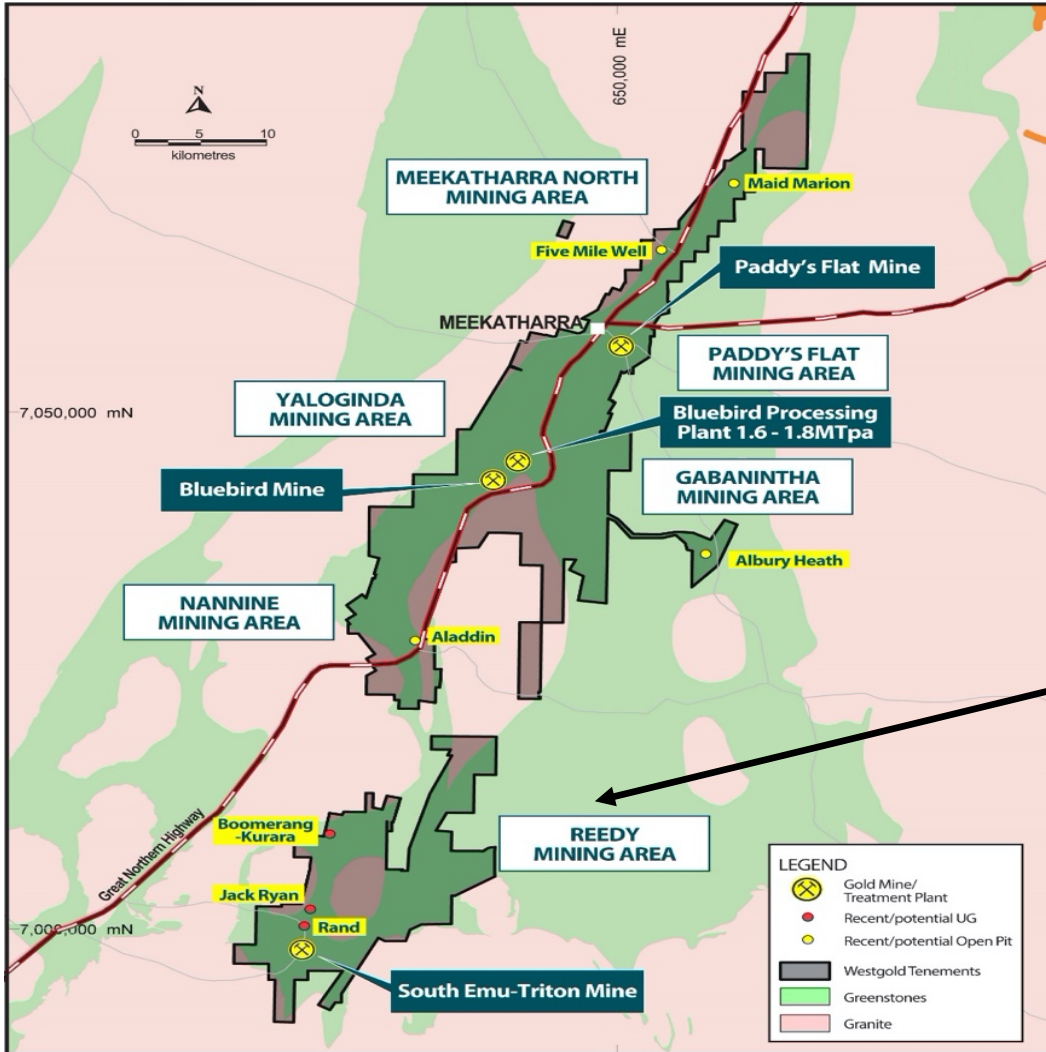




New Developments - Reedy's (MGO)



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Reedy's Gold Mining Centre:

- 1.5 Moz of historic and current endowment
- Steadily producing at 25,000 tpm @ 3.2 g/t



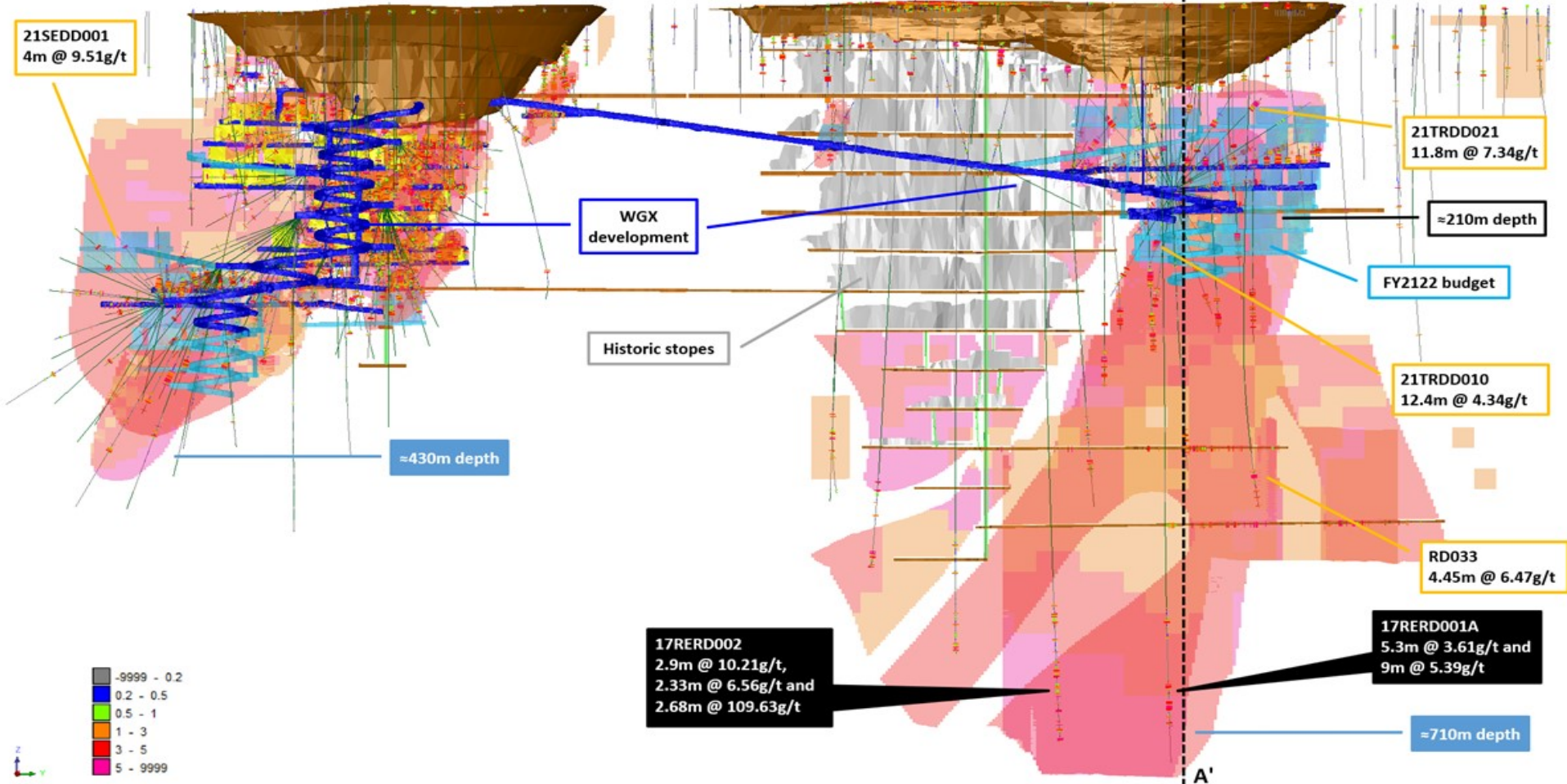


Reedy's – New Triton Access (MGO)



South Emu
Historic open pit

Triton/Triton North
Historic open pit + underground





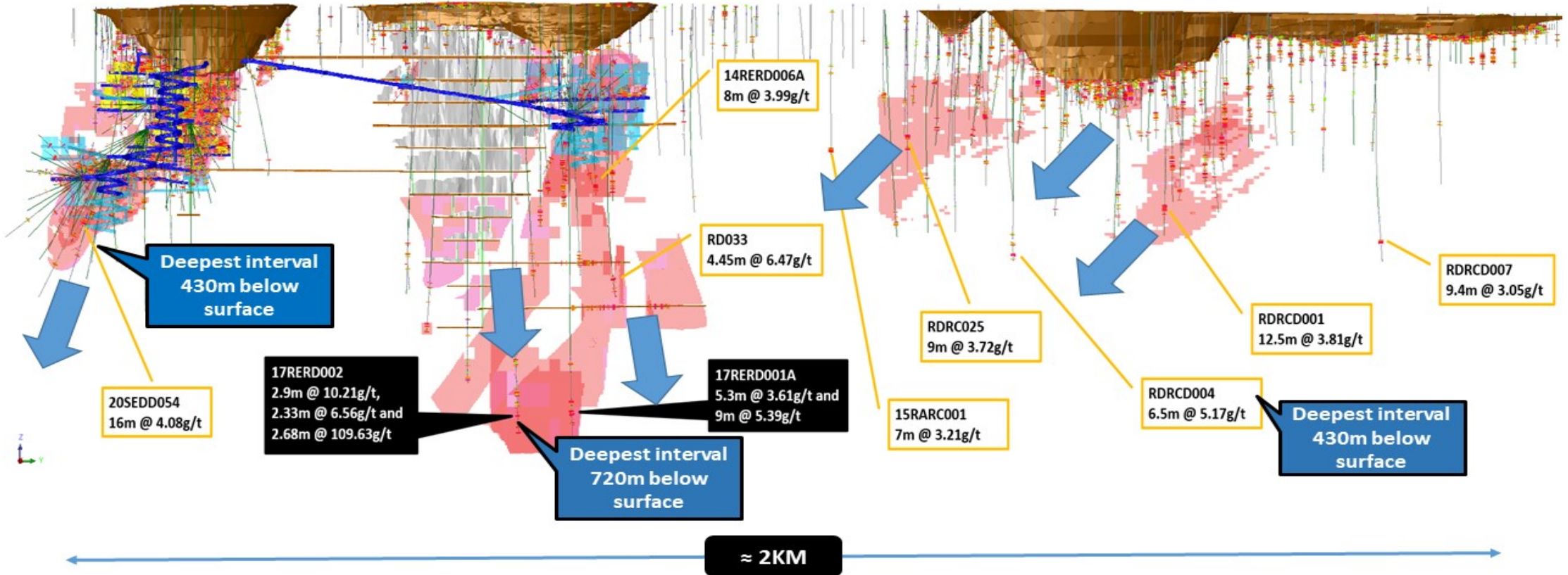
Reedy's - A Bigger Picture (MGO)



**SOUTH EMU
Open Pit + UG**

**TRITON
Open Pit + UG**

RAND / RAND NORTH Open Pits

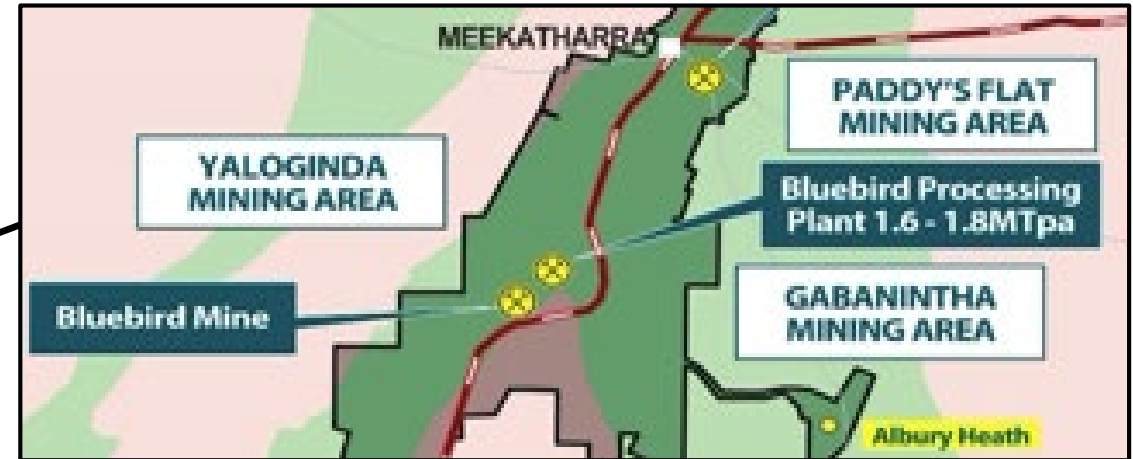
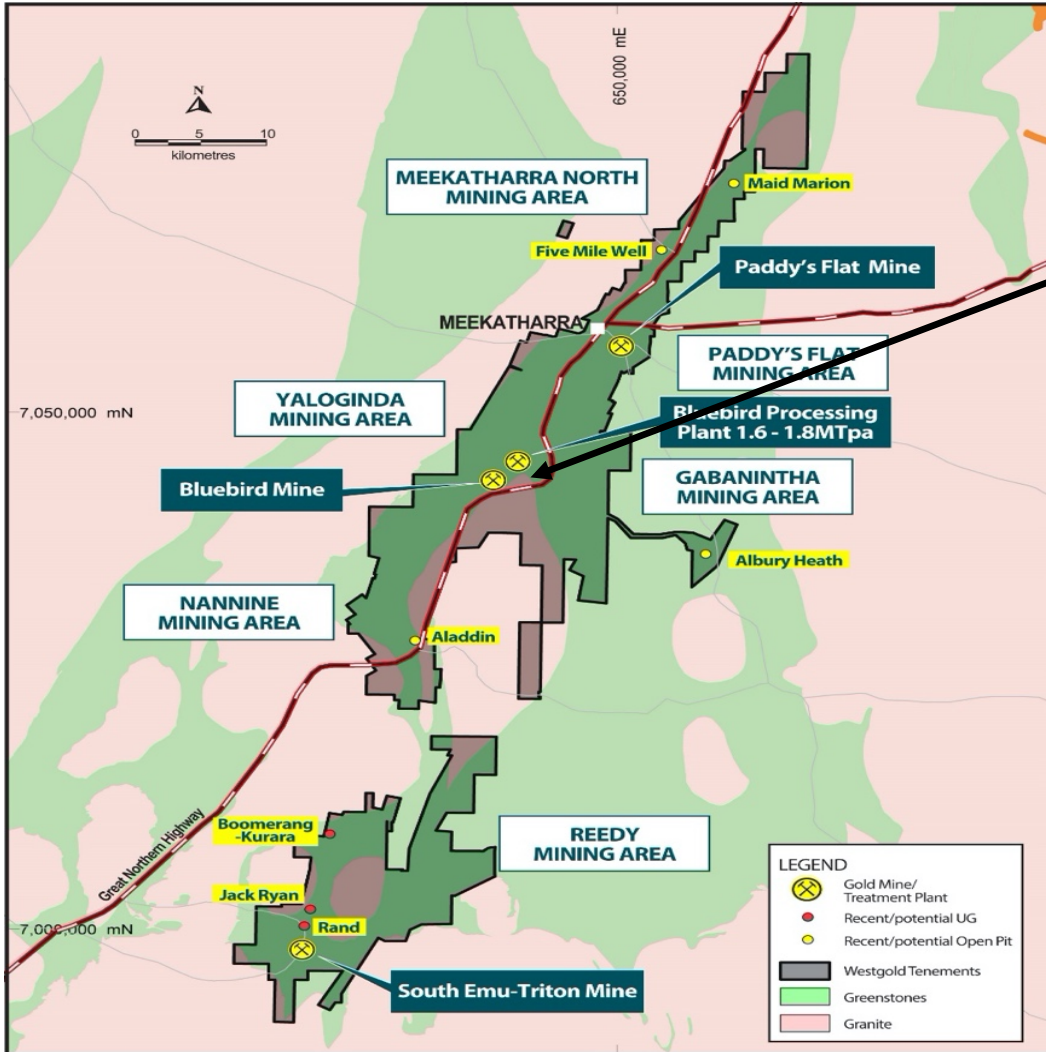




New Developments - Bluebird (MGO)



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Yaloginda Gold Mining Centre:

- 2.0 Moz of historic and current endowment
- Paddy's Flat steadily producing at 60,000 tpa @ 3.0+ g/t
- New Bluebird Mine 25,000 tpa @ 3.0 g/t +





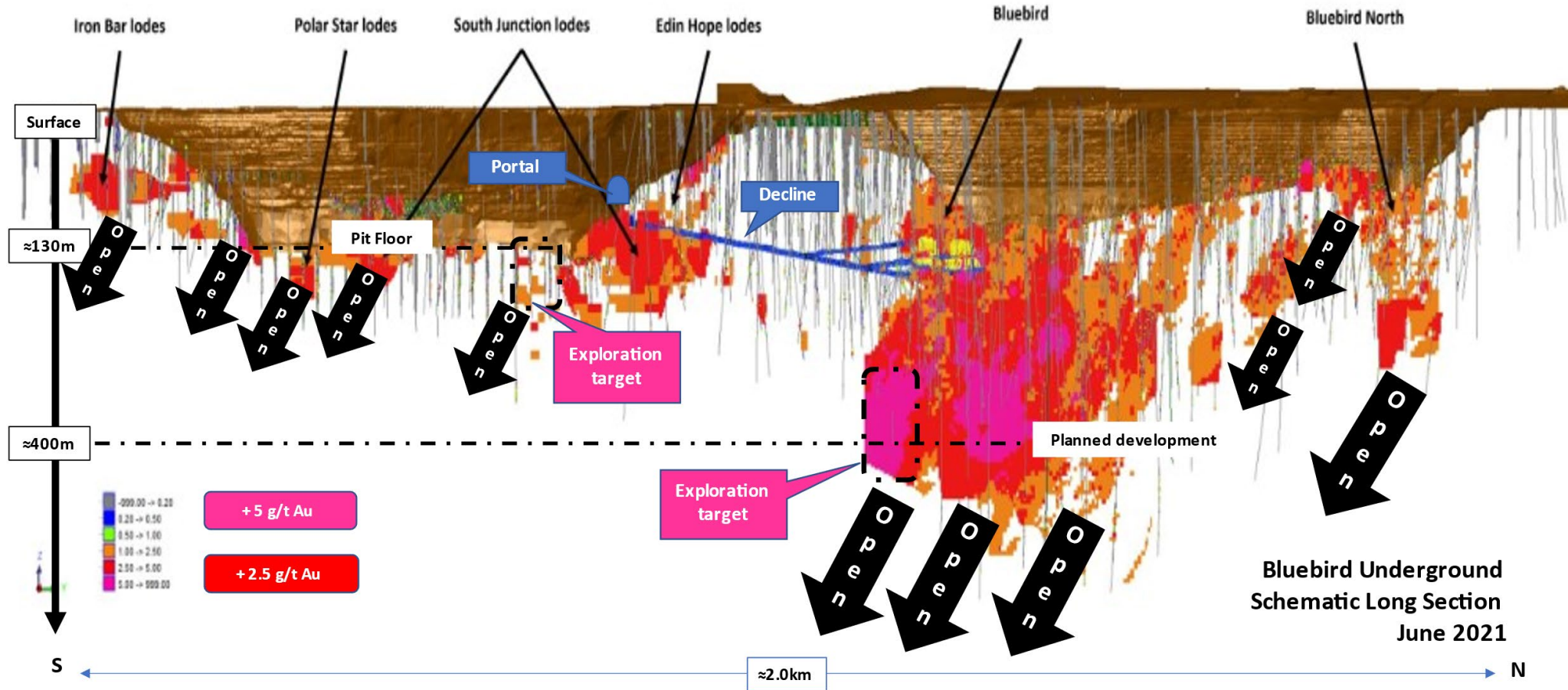
The Bluebird Mine (MGO)



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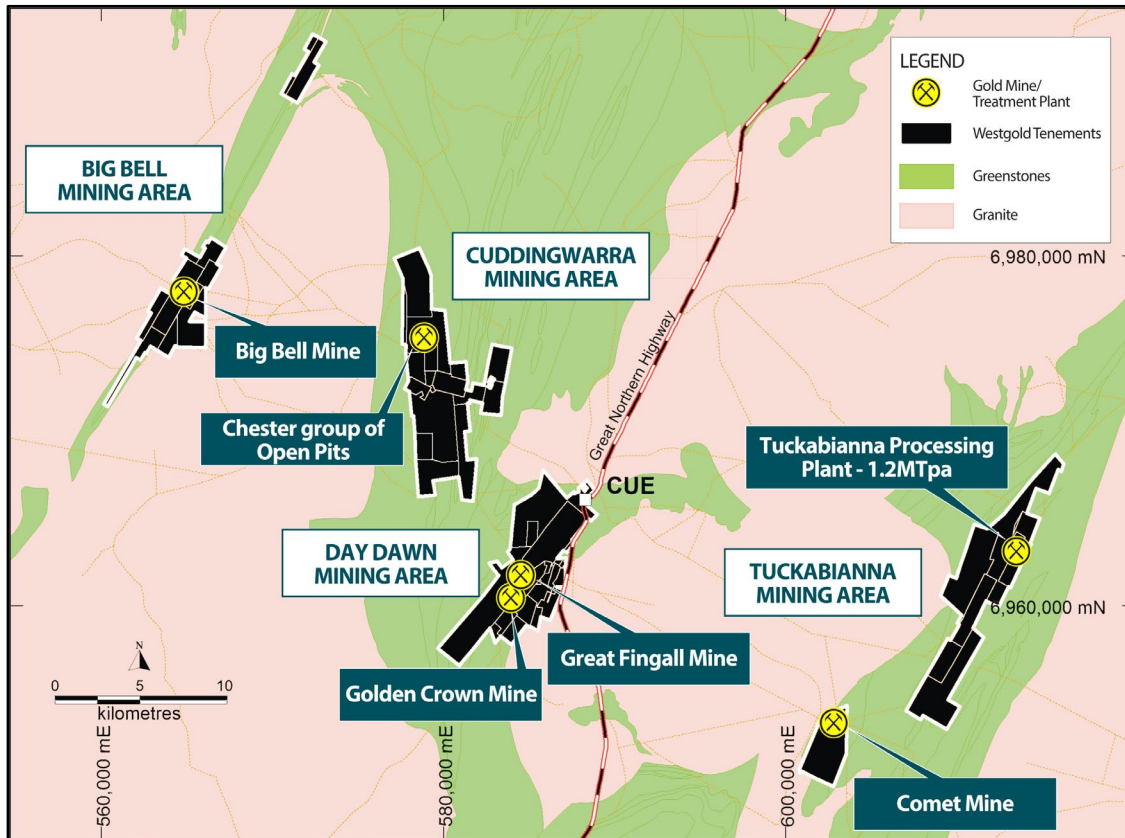
South Junction
Historic open pit production
+400,000 Oz

Bluebird
Historic open pit production
+285,000 Oz





The Big Bell Mine (CGO)



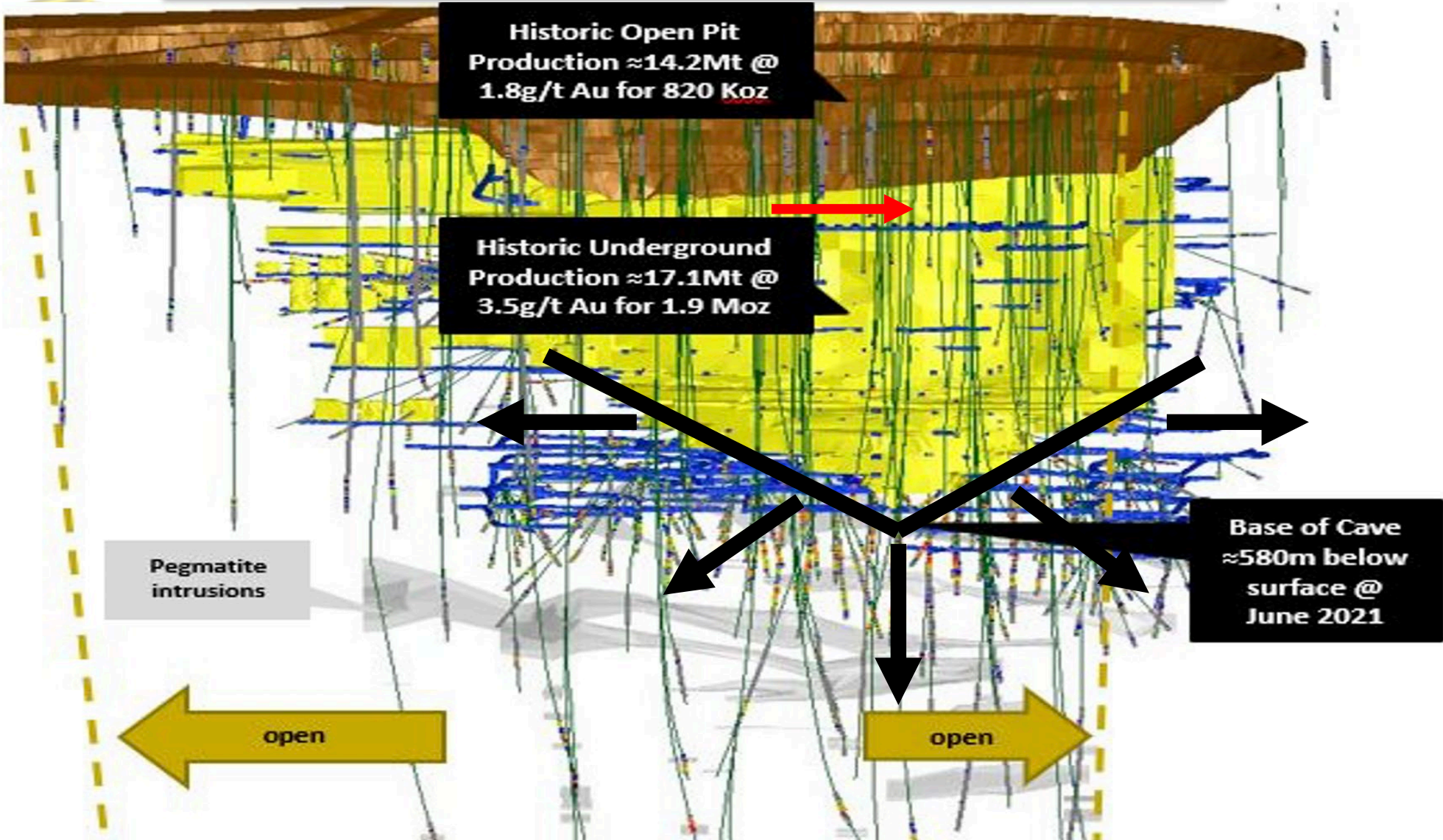
Big Bell Gold Mine:

- Increasing to 950,000tpm @ 2.9 g/t +



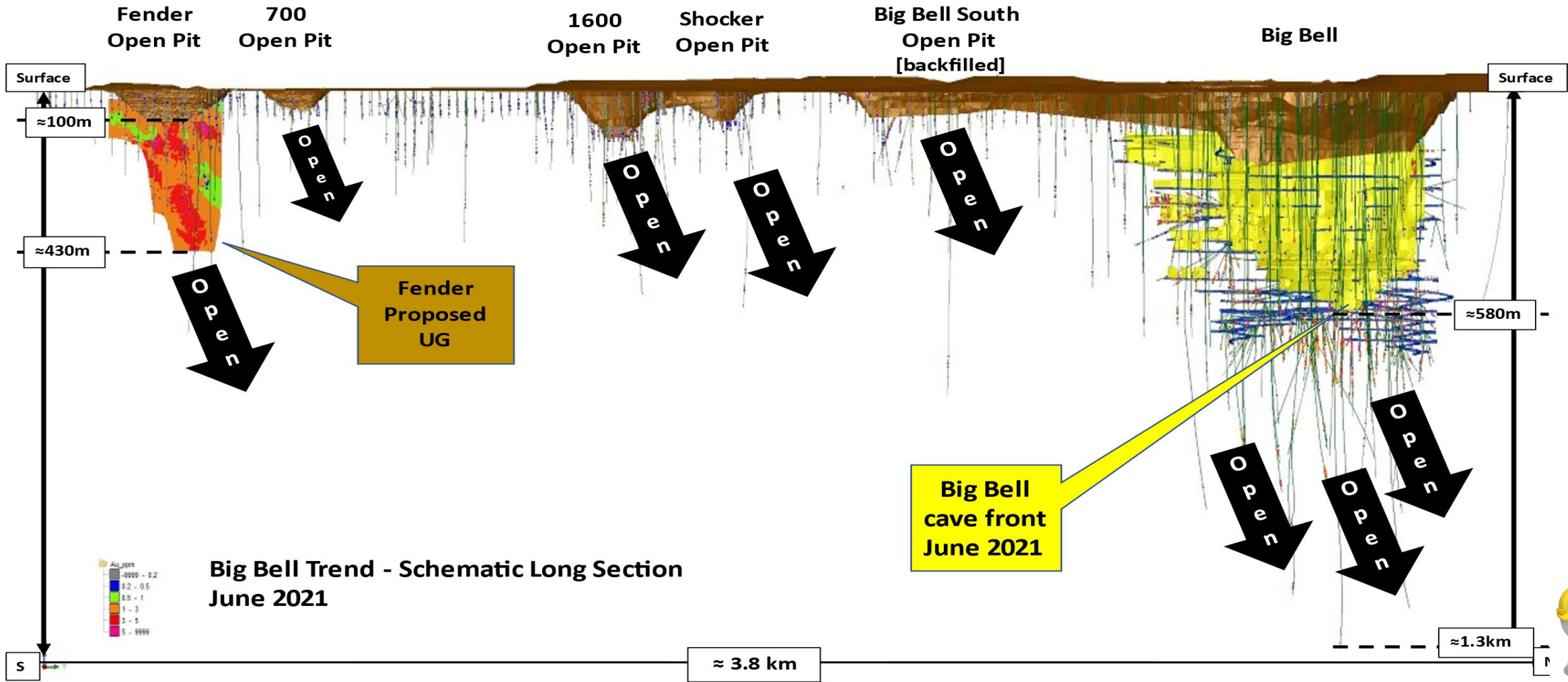


Big Bell Takes Shape (CGO)



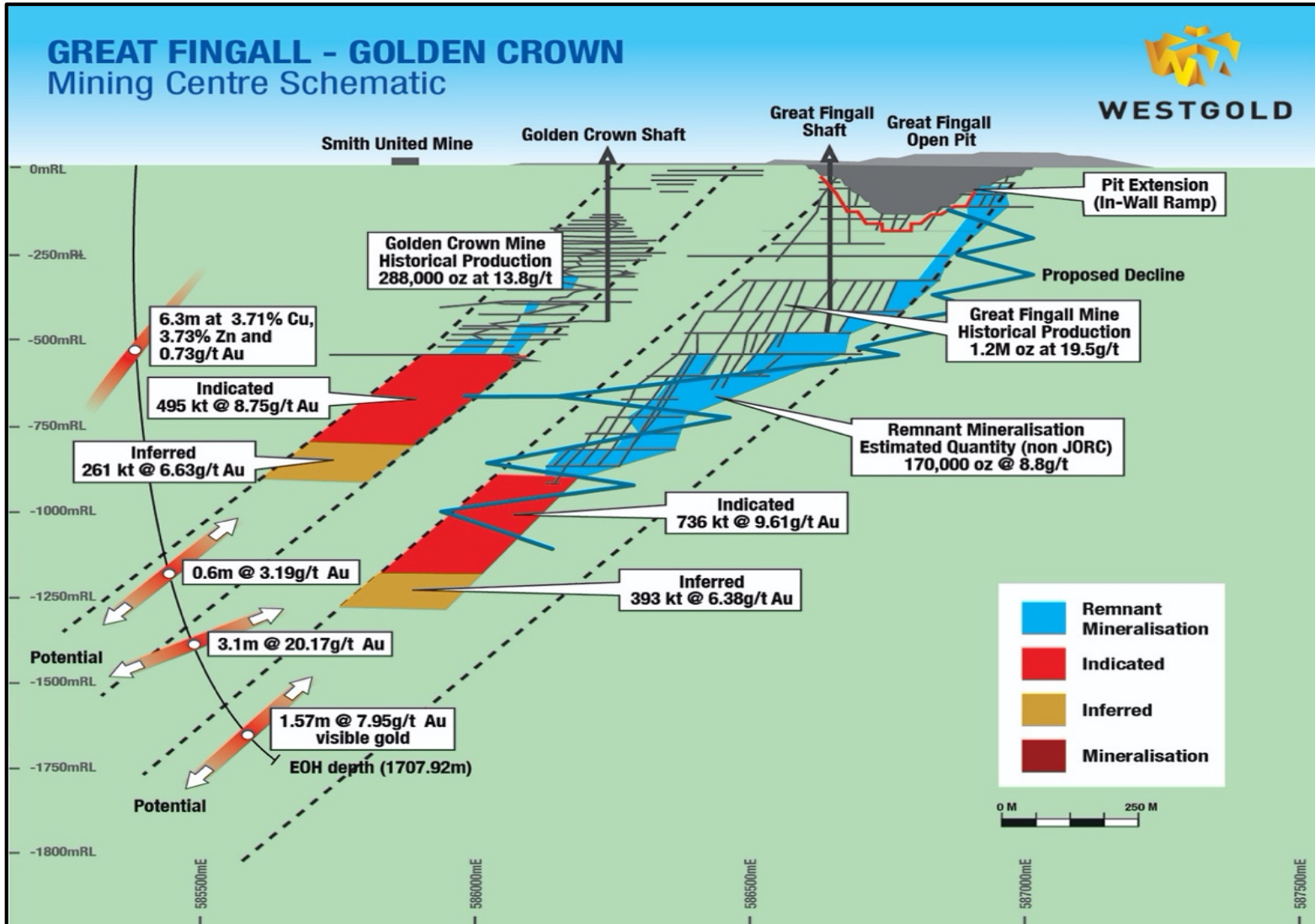


More Mines - Fender, 1600-Shocker (CGO)





Jewels In The Crown (CGO)





Moving To Growth



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Regional Dominance



Greenfields Exploration



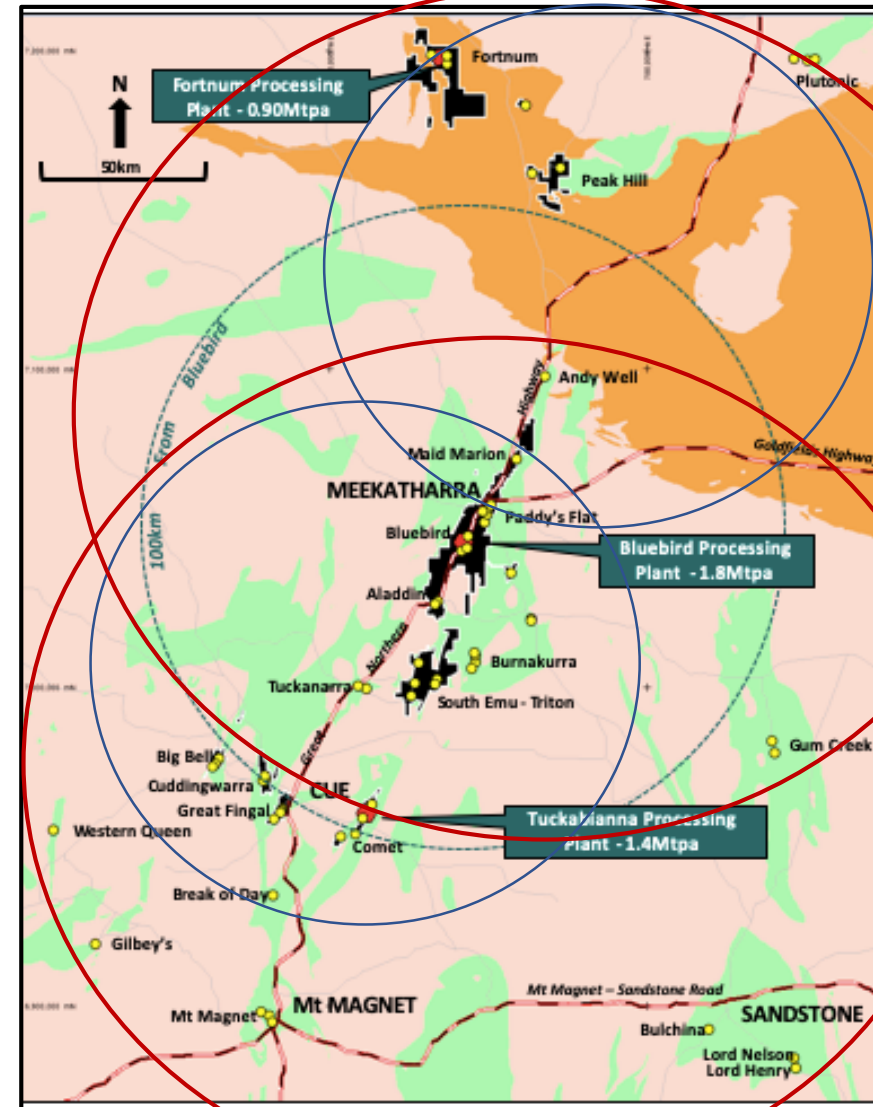
Leveraging our Infrastructure



Expanding Our Footprint



Playing the Long Game





Investment Proposition



Long Life, Sustainable Output



Expanding Margins



Steady Costs, No Debt



Growth in Exploration / Acquisitions



Creating Shareholder Wealth





Mineral Resources & Reserve Estimates

as at June 30, 2020 – JORC 2012



WESTGOLD RESOURCES LIMITED			
Mineral Resource Statement - Rounded for Reporting			
30/06/2020			
Project	Tonnes ('000s)	Grade (g/t)	Ounces Au ('000s)
Measured			
CMGP (MGO + CGO)	5,545	3.27	583
FGO	740	3.57	85
Sub-Total	6,285	3.31	668
Indicated			
CMGP (MGO + CGO)	59,317	2.22	4,243
FGO	15,155	1.82	889
Sub-Total	74,472	2.14	5,132
Inferred			
CMGP (MGO + CGO)	41,472	1.99	2,656
FGO	5,400	1.98	343
Sub-Total	46,872	1.99	2,999
Total			
CMGP (MGO + CGO)	106,335	2.19	7,482
FGO	21,295	1.92	1,317
Grand Total	127,629	2.14	8,799

WESTGOLD RESOURCES LIMITED			
Ore Reserve Statement - Rounded for Reporting			
30/06/2020			
Project	Tonnes ('000s)	Grade (g/t)	Ounces Au ('000s)
Proven			
CMGP (MGO + CGO)	3,467	2.64	295
FGO	655	2.59	55
Sub-Total	4,122	2.64	349
Probable			
CMGP (MGO + CGO)	22,147	2.62	1,863
FGO	5,817	1.83	343
Sub-Total	27,964	2.45	2,206
Total			
CMGP (MGO + CGO)	25,615	2.62	2,158
FGO	6,471	1.91	398
Grand Total	32,086	2.48	2,555

Glossary:

CMGP: Central Murchison Gold Project
MGO: Meekatharra Gold Operations
CGO: Cue Gold Operations
FGO: Fortnum Gold Operations





Compliance Statement



Competent Persons Statements

The information in this report that relates to Exploration Results and Mineral Resources and Ore Reserves is based on information compiled Mr Jake Russell B.Sc. (Hons) MAIG and Anthony Buckingham B.Eng (Mining Engineering) MAusIMM. Both have sufficient experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activities which they are undertaking to qualify as a Competent Person as defined in the 2012 Editions of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC 2012)”. Both consent to the inclusion in this report of the matters based on his information in the form and context in which it appears. All are full time senior employees of the Company and are eligible to, and may participate in short- term and long-term incentive plans of the Company as disclosed in its annual reports and disclosure documents.

Exploration and Production Target Statement

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

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