ASX Announcement **21 January 2020**

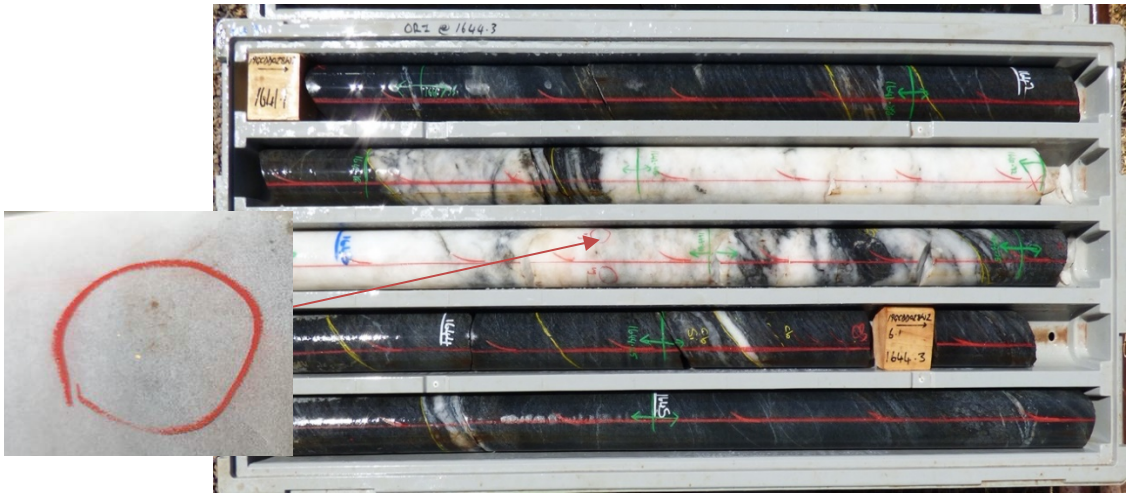
Screen Fire Assays Further Up-grade Great Fingall Intercepts

Further to its announcement of January 17, 2020, Westgold is pleased to advise that it has now received screen fire assays for the high-grade intercepts at Great Fingall which have significantly upgraded the intercept grades. Accordingly, the Company re-releases the announcement with the revised data.

The aggressive +1km down-plunge step-out hole from the lowest production levels at Great Fingall has successfully intercepted the Great Fingall Reef with the following updated exceptional results:

- **1.57m at 10.10 g/t (previously 7.95g/t) from 1,642.18m - Great Fingall Reef**
- **3.1m at 34.05 g/t (previously 20.17g/t) from 1,439.7m - Great Fingall Hangingwall Lodes**
- **4.35m at 3.27g/t from 1,493.22m - Great Fingall Hangingwall Lodes**

The main Great Fingall intercept of 1.57m at 7.98g/t from 1642.18m included a section of 0.49m at 0.12g/t from 1642.92m which contained numerous specs of visible gold (see image below).



Visible gold in the core

Westgold believes this drilling is highly significant in that it proves that the stratigraphic controls to mineralisation remain in place, and importantly high grades typical of historic production have been returned at greater than twice the depth of historical mining, proving plunge continuity of the high-grade Great Fingall Reef for a length which is now approaching 2 kilometres.

The Great Fingall mine was one of WA's largest and richest mines at the turn of the 19th century. It was mined to approximately 740 vertical metres before closing at the start of the Great War in 1914. Its recorded production was 1.2 million ounces at a grade of 19.5g/t Au.

High Grade Gold to 1.5 km Deep at Great Fingall Mine

The mine never re-opened after closure but was subject to open pit mining in the early 2000's and the deepening of current pit via an in-wall ramp, which will serve as the future decline for the underground mine. Westgold has previously drilled the lode system to approximately 1,000m vertical depth and defined a total underground resource of 1.1 million tonnes at 8.49g/t Au containing 308,000 ounces. Significant remnant resources defined by development and inter-level rising are known to exist within the mine, however due to the age of the data has not been considered.

The Golden Crown Mine

The Golden Crown mine, approximately 450m into the hanging-wall of Great Fingall, was subject to modern-day shaft access and closed in the mid 1990's after producing 288,000oz at a grade of 13.8 g/t Au. The ore system was mined to approximately 480m vertical depth. Westgold has previously drilled down-plunge extensions to approximately 650m vertical depth and defined a total resource of 755 thousand tonnes at 8.02g/t Au containing 195,000 ounces.

This latest hole drilled from the hanging-wall also passed through the projected lode position of Golden Crown at approximately 850m vertical depth. Whilst not perfectly positioned with regard to the down-plunge projection of the higher-grade ore shoot, the hole intercepted the quartz lode and assayed **0.6m at 2.67g/t from 926.9m**. This also suggests that this prolific ore system could also extend to double its current mined depth.

The Great Fingall Mine

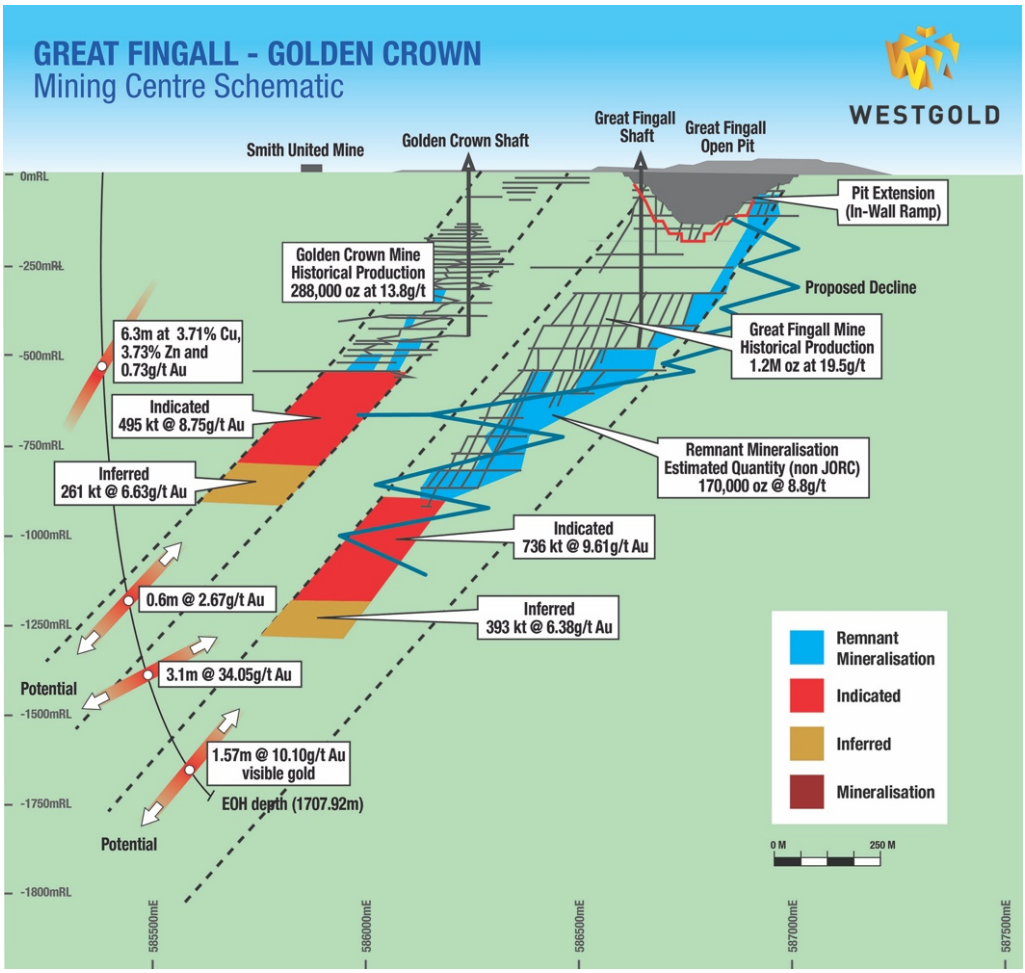


Figure: Great Fingall – Golden Crown Mining Centre schematic showing recent step-out hole.

High Grade Gold to 1.5 km Deep at Great Fingall Mine

A New Base Metals Discovery in Hanging-Wall Also Revealed

Additionally, the hole also intersected what has been interpreted to be the down-plunge projection of the Smiths United lode, where it progresses from the traditional host Great Fingall Dolerite into the surrounding Hangingwall Basalts. Significantly, this mineralisation manifested as a massive sulphide intercept, and was not only auriferous, but heavily endowed with both copper and zinc, opening up an exciting new base metals exploration target with a result of **6.3m at 3.71% Cu, 3.73% Zn and 0.73g/t Au from 479.76m**.

Core from interpreted Smith's United intercept

Future Plans

Westgold plans additional drilling to better define the up-plunge areas between historic mining and these intercepts over the ensuing year. The current open pit mining phase (via an in-wall decline ramp) at Great Fingall will complete around April 2020 and it is expected that underground mining to exploit the gold ore systems will immediately follow. In tandem, Westgold plans to conduct further work to better understand the base metal potential of the area.

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High Grade Gold to 1.5 km Deep at Great Fingall Mine

Hole 19GCDD0028W2

Collar N	Collar E	Collar RL	Intercept	From	Dip/Azi
61,527	83,728	424	6.3m at 3.71% Cu, 3.73% Zn, 0.73g/t Au	481.1m	-75/311
			0.6m at 2.67g/t Au	926.9m	
			3.10m at 30.05 g/t Au	1440.2m	
			1.57m at 10.1 g/t Au	1642.2m	

COMPLIANCE STATEMENTS

Exploration Targets, Exploration Results and Mineral Resources

The information in this report that relates to Exploration Targets, Exploration Results and Mineral Resources 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.

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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, RC 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.*	• Historic and recent Diamond and RC, limited AC drilling. • Diamond drilling sampled according to mineralisation and lithology resulting in 10cm to 1.5m samples. Half core crushed, pulverised and split to produce a 30g charge for fire assay. • Drill cuttings were extracted from RC and AC return via cyclone. The underflow from each interval was transferred directly to a three tier riffle splitter, delivering approximately three kilograms of recovered material into calico bags for analysis. The three kilogram sample was pulverised and split to produce a 30g charge for analysis by Fire Assay. • Field standards and duplicates inserted at 1:20.
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.).*	• Data used in the resource estimation has been gathered from historic Diamond and RC drilling. The RC drilling was undertaken using face sampling RC hammers with 5.5 inch bit. • Diamond drilling utilised 10-200m RC pre-collars to penetrate transported cover and weathered rock then continued as NQ core. Occasionally HQ diamond core was used in place of a pre-collar. Core was oriented by down-hole spear.
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.*	• Reverse circulation recorded recovery and moisture for 1m samples. The majority of samples were of good quality with ground water having minimal effect on sample quality or recovery. • No sample bias has been recorded. • Diamond drilling recorded rock hardness, recovery and RQD. Core recovery was good.

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Criteria	JORC Code explanation	Commentary
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.*	• Logging is primarily of a qualitative nature, with quantitative logging of vein material and sulphides. Lithology, weathering, alteration, mineralisation, veining and structure is routinely recorded. • RC chips have been geologically logged to a level of detail to support the Mineral Resource Estimate. • Diamond core was visually inspected, recording data as above. In addition, orientation of structures and RQD was recorded. Photographs of each core tray were taken wet and dry. • 100% of mineralised intersections have been logged.
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.*	• Diamond core samples to be analysed were taken as half core. Sample mark-up was controlled by geological domaining represented by mineralisation, alteration and lithology • RC samples were split from dry, 1m bulk sample via a 3-tier riffle splitter. • Field duplicates were inserted at a ratio of 1:20, analysis of primary vs duplicate samples indicate sampling is representative of the insitu material. Field CRM was inserted at end of hole, or in the case of diamond core, within ore zones. • Detailed discussion of sampling techniques and Quality Control are documented in annual exploration reports. • 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.*	• QA/QC analysis of this historic data indicates the levels of accuracy and precision are acceptable.

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Criteria	JORC Code explanation	Commentary
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.*	• No twin holes have been drilled to verify results. • 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. • No adjustment to assay data was made
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.*	• The grid system used for drilling is either the established Golden Crown Exploration 2005 Grid or MGA94 Zone 50. Control station locations and traverses have been verified. Collar locations of boreholes have been established by either total station or differential GPS (DGPS). The transformation between Mine Grid and MGA94 Zone 50 is documented and well established. • Down hole surveys taken by multi-shot camera every 30m for recent drilling. • Surface Diamond and deep RC drillholes were routinely surveyed by Gyro.
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.*	• Drillhole spacing is variable. • The realised spacing is considered sufficient to establish geological and grade continuity for appropriate Mineral Resource classification. • During historic exploration phases RC samples were occasionally composited to 4m by spearing 1m bulk samples. Where assays returned results greater than 0.15ppm Au, the original 1m bulk samples were split using a 3-tier riffle splitter and analysed.
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.*	• The dominant drill direction is such that the mineralized structure is intersected approximately perpendicular to strike of the mineralized body. • It is unlikely that bias has been introduced by orientation of sampling.
Sample security	• *The measures taken to ensure sample security.*	• All samples have been delivered directly to the preferred laboratory where they are taken into custody by the independent contractor. It is assumed historical samples underwent the same process.

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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 external reviews have been conducted at this point.

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.*
		• M21/0007 held by Big Bell Gold Operations Pty. Ltd, a wholly owned subsidiary of Westgold Resources.
		• The following Royalties apply to the tenement:
		  ○ $5/oz Royalty over Great Fingall Deeps, payable to Great Fingall Mining Company NL
		  ○ 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.*	• Initial exploration in the Day Dawn region began in 1891. Great Fingall underground was mined between 1891-1929 producing 1.2M ounces. • During the 1950's to 1980's numerous deep diamond holes were drilled targeting the Great Fingall deeps. • Open pit mining by Normandy Gold recommenced in 1995. • During 2012 Argon resources intercepted the Great Fingall remnants with 5 diamond drillholes. • Metals X Limited conducted subsequent review works. • Westgold Resources recommenced mining and drilling in 2018.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Great Fingall quartz reef strikes NW and dips 60-65 SW in the upper areas of the deposit, flattening to 50-45SW degrees below 700mRL. The width of the quartz reef varies and can be up to 13 m thick but averages 2 to 3 metres. The thickest reef is usually hosted with the units AGF1 to 3 of the Great Fingall Dolerite.

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*
		• Tables containing drillhole collar, downhole survey and intersection data are included in the body of the announcement.

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	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.*	
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.
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').*	• All results reported are downhole width. • Given the depth and restricted surface access the drillhole intersections are not normal to the orebody.
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.

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Criteria	JORC Code explanation	Commentary
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.

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 drillhole data and assay results are stored in a SQL database with internal validation checks, managed by an experienced Database Administrator (DBA). At the time of resource estimation, the drillhole information was checked and found to contain only minor errors that were corrected and updated in the database.
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. Russell visits site on a regular basis.
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 high confidence. • The interpretation is based primarily on diamond (surface and underground) and RC drilling data, guided by underground and pit mapping. • Geological interpretation of the deposit was carried out using a systematic approach to ensure that the resultant estimated Mineral Resource figure was both sufficiently constrained, and representative of the expected sub-surface conditions. In all aspects of resource estimation the factual and interpreted geology was used to guide the development of the interpretation. The main zones of mineralisation are controlled by a well-defined quartz reef

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		hosted within a granophyric dolerite. • The confidence in the geological interpretation is high, as the overall form of the interpretation has been confirmed by extensive past mining of the deposit.
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 mineralised trend has a strike length of approximately 145 metres bearing 286 degrees dipping at 62 degrees towards the southwest. It is open to the north and the south, extends to a depth 1,500 meters vertical and is approximately 2-5 metres thick.
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.*	• Modelling and estimation work was carried out by Ordinary Kriging in three dimensions using Surpac software. Sample statistics and variography were undertaken using Supervisor. • After validating the drillhole data to be used in the estimation, interpretation of the orebody was undertaken in sectional and/or plan view to create the outline strings which form the basis of the three dimensional orebody wireframe. Wireframing is then carried out using a combination of automated stitching algorithms and manual triangulation to create an accurate three dimensional representation of the sub-surface mineralised body. These wireframes are the basis for mineralisation domains discussed below. In all aspects of resource estimation, the factual and interpreted geology was used to guide the development of the mineralisation interpretation. • Drillhole intersections within the mineralised body are defined; these intersections are then used to flag the appropriate table of the drillhole database for compositing purposes. Drillholes are subsequently composited to 1m prior to grade estimation. • Once the sample data has been composited, a statistical analysis is undertaken to assist with top-cuts and determining if further domain refinement is required. • Variogram analysis of individual domains is undertaken to assist with determining appropriate search parameters. Which are then incorporated with observed geological and geometrical features to determine the most appropriate search parameters. • An empty block model is then created for the area of interest. This

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Criteria	JORC Code explanation	Commentary
		model contains attributes set at background values for the various elements of interest as well as density, and various estimation parameters that are subsequently used to assist in resource classification. The block sizes used in the model will vary depending on orebody geometry, minimum mining units, estimation parameters and levels of informing data available. • Grade estimation was then undertaken, with the ordinary kriging estimation method considered appropriate to the style of mineralisation under consideration. There are no assumptions made about recovery. • The resource was then depleted for mining voids and subsequently classified in line with JORC guidelines utilising a combination of various estimation derived parameters, geological and mining knowledge. • Estimation results were validated against primary input data, previous estimates and mining production data.
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.*	• The Mineral Resource Estimation reporting cut-off grade is 2.5/t Au.
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.*	• Mining of the "Underground" portion of the resource has been assumed to be via a narrow vein underground mining method.
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*	• No metallurgical assumptions have been built into the resource model. A significant suite of test-work is available which has been used during Ore Reserve generation.

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Criteria	JORC Code explanation	Commentary
	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.	
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.*	• No direct measurement by Westgold. Values adopted taken from mining records for both the Golden Crown underground operation and the related open pit mines.
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. • The estimation method used is considered appropriate for the style of mineralisation and assumed mining selectivity. • The classification is based on a combination of geological continuity, gold estimation quality parameters and sample support were ultimately used to define resource confidence categories. The classification scheme also considers the proposed mining threshold ≥2.5 g/t Au by underground mining methods. • This approach considers all relevant factors and reflects the Competent Person's view of the deposit.

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Criteria	JORC Code explanation	Commentary
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 the deposit 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*	• Mining is in progress at CGO. • Following exploration and infill drilling activity, annual resource updates and economic assessment of the Measured and Indicated

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Criteria	JORC Code explanation	Commentary
	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.	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. • Open Pit Mines - The pit rim cut-off grade (COG) was determined as part of the Reserve estimation. The pit rim COG determines which material will be processed by equating the operating cost of processing and selling to the value of the mining block in terms of recovered metal and the expected selling price. The COG is then used to determine whether or not a mining block should be delivered to the treatment plant for processing, stockpiled as low-grade or taken to the waste dump as waste.
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.* • *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.*	• Open Pit Methodology. ➢ Following consideration of the various modifying factors the following rules were applied to the reserve estimation process for the conversion of measured and indicated resource to reserve for suitable evaluation. ➢ The mining shape in the reserve estimation is generated by a wireframe (geology interpretation of the ore zone) which overlays the block model. Where the wire frame cuts the primary block, sub blocks fill out the remaining space to the wire frame boundary (effectively the mining shape). It is reasonable to assume that the mining method can selectively mine to the wire frame boundary with the additional dilution provision stated in point 4 below. ➢ Ore Reserves are based on Pit shape designs – with appropriate modifications to the original Whittle Shell outlines to ensure compliance with practical mining parameters. ➢ Geotechnical parameters allied to the Open Pit Reserves are either based on observed existing pit shape specifics or domain specific expectations / assumptions. Various geotechnical reports and

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		retrospective reconciliations were considered in the 2016 design parameters. A majority of the open pits have a final design wall angle of 38-420, which is seen as conservative. ➢ Dilution of the ore through the mining process has been accounted for within the Reserve quoted inventory. Various dilution ratios are used to represent the style, oxidation state and geometry of mineralisation. The amount of dilution is considered appropriate based on orebody geometry, historical mining performance and the size of mining equipment to be used to extract ore. ➢ Minimum Mining widths have been accounted for in the designs. ➢ No specific ground support requirements are needed outside of suitable pit slope design criteria based on specific geotechnical domains. ➢ Mining sequence is included in the mine scheduling process for determining the economic evaluation and takes into account available operating time and mining equipment size and performance. • Underground Methodology. ➢ All Underground Reserves are based on 3D design strings and polygon derived stope shapes following the Measured and Indicated Resource (in areas above the COG). A complete mine schedule is then derived from this design to create a LOM plan and financial analysis. ➢ Mining methodology is based on previous mining experience. All mining systems within the Reserve statement are standardised, mechanised Western Australian methods. ➢ In narrow vein laminated quartz hosted domains a conservative narrow bench style mining method is used. ➢ Stope shape parameters have been based on historical data (where possible) or expected stable hydraulic radius dimensions. ➢ Stope inventories have been determined by cutting the geological wireframe at above the area specific COG and applying mining dilution and ore loss factors. The ore loss ratio accounts for pillar locations between the stopes (not operational ore loss) whilst

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		dilution allows for conversion of the geological wireframe into a minable shape as well as hangingwall relaxation. A dilution factor and loss ratio has been subsequently applied. ➢ Minimum mining widths have been applied in the various mining methods. ➢ Stope shape dimensions vary. Default hydraulic radii are applied to each method, and are derived either from historical production or geotechnical reports / recommendations. Where no data or exposure is available conservative HR values are used based on the contact domain type. ➢ Mining sequence is included in the mine scheduling process for determining the economic evaluation and takes into account available operating time and mining equipment size and performance.
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. • An extensive database of historical CIL recoveries as well as detailed metallurgical test work is available for the deposit and these have been incorporated into the COG analysis and financial models.
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.*	• CGO operates under and in compliance with a number of operating environmental plans, which cover its environmental impacts and outputs.

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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.*	• CMGP 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 a forecast of A$1,450/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.
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 CGO, an 8% real discount rate is applied to NPV analysis.

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Social	• *The status of agreements with key stakeholders and matters leading to social licence to operate.*	• CGO 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.*	• CGO 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. • No Measured Resources have been classified as Proven. • The result appropriately reflects the Competent Person's view of the deposit.

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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.