

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Westgold Resources Limited (WGX)

ACN/ARSN 009 260 306

1. Details of substantial holder (1)

Name Golden Energy and Resources Limited (GEAR), and the persons listed in Annexure A (GEAR Group)
ACN/ARSN (if applicable) N/A

The holder ceased to be a substantial holder on 23/04/2020
The previous notice was given to the company on 28/02/2020
The previous notice was dated 28/02/2020

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
14/04/2020	GEAR	On market sale of WGX fully paid ordinary shares.	A\$779,575.21	(371,120) ORD	(371,120)
14/04/2020	Each GEAR Group member	Each GEAR Group member is deemed to have the power to exercise, or control the exercise of, a right to vote attached to the Westgold Shares by reason of section 608(3) of the Corporations Act.	A\$Nil	(371,120) ORD	(371,120)
15/04/2020	GEAR	On market sale of WGX fully paid ordinary shares.	A\$333,969.85	(158,950) ORD	(158,950)
15/04/2020	Each GEAR Group member	Each GEAR Group member is deemed to have the power to exercise, or control the exercise of, a right to vote attached to the Westgold Shares by reason of section 608(3) of the Corporations Act.	A\$Nil	(158,950) ORD	(158,950)
16/04/2020	GEAR	On market sale of WGX fully paid ordinary shares.	A\$654,606.63	(309,741) ORD	(309,741)
16/04/2020	Each GEAR Group member	Each GEAR Group member is deemed to have the power to exercise, or control the exercise of, a right to vote attached to the Westgold Shares by reason of section 608(3) of the Corporations Act.	A\$Nil	(309,741) ORD	(309,741)
22/04/2020	GEAR	On market sale of WGX fully paid ordinary shares.	A\$4,597,630.91	(2,188,306) ORD	(2,188,306)

22/04/2020	Each GEAR Group member	Each GEAR Group member is deemed to have the power to exercise, or control the exercise of, a right to vote attached to the Westgold Shares by reason of section 608(3) of the Corporations Act.	A\$Nil	(2,188,306) ORD	(2,188,306)
23/04/2020	GEAR	On market sale of WGX fully paid ordinary shares.	A\$21,000,000	(10,000,000) ORD	(10,000,000)
23/04/2020	Each GEAR Group member	Each GEAR Group member is deemed to have the power to exercise, or control the exercise of, a right to vote attached to the Westgold Shares by reason of section 608(3) of the Corporations Act.	A\$Nil	(10,000,000) ORD	(10,000,000)

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

4. Addresses

The addresses of persons named in this form are as follows:

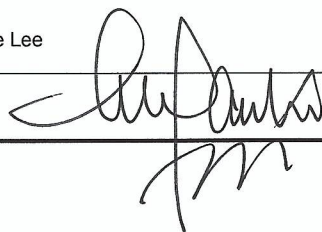
Name	Address
Golden Energy and Resources Limited	20 Cecil Street, #05-05 Plus, Singapore 049705
PT Dian Swastatika Sentosa Tbk	Sinar Mas Land Plaza Tower II, 6 th Floor Jl. MH Thamrin No. 51 Jakarta Pusat 10350, Indonesia
PT Sinar Mas Tunggal	
PT Sinar Mas	
PT Sinar Mas Cakrawala	
PT Sinarindo Gerbangmas	
Franky Oesman Widjaja	
Muktar Widjaja	
Indra Widjaja	

Signature

print name Pauline Lee

Capacity Group
Company Secretary

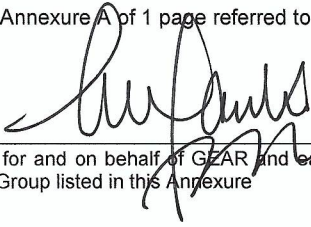
sign here



Date 24 April 2020

Annexure A

This is Annexure A of 1 page referred to in the Form 605, Notice of ceasing to be a substantial holder, dated 24 April 2020.



Signed for and on behalf of GEAR and each member of the
GEAR Group listed in this Annexure

Date: 24 April 2020

Company

PT Dian Swastatika Sentosa Tbk
PT Sinar Mas Tunggal
PT Sinar Mas
PT Sinar Mas Cakrawala
PT Sinarindo Gerbangmas
Franky Oesman Widjaja
Muktar Widjaja
Indra Widjaja