

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Westgold Resources Ltd

ACN/ARSN 009 260 306

1. Details of substantial holder (1)

Name Van Eck Associates Corporation (and its associates referred to in paragraph 6).

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on

22/09/2025

The previous notice was given to the company on

26/06/2025

The previous notice was dated

25/06/2025

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	64,578,766	6.85%	75,525,084	7.99%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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 changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	Van Eck Associates Corporation (VEAC)	See Annexure A			

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
VEAC	Bank of New York Mellon as custodian for ESB Pension Fund GDx	ESB Pension Fund GDx (ESBGDX)	VEAC holds its relevant interest by having the power to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates in the ordinary course of investment management business.	Ordinary shares 330,864	0.04%

VEAC	State Street Bank and Trust Company as custodian for VanEck Gold Miners ETF	VanEck Gold Miners ETF (GDX)	Same as above.	Ordinary shares 39,554,152	4.19%
VEAC	State Street Australia Limited as custodian for VanEck Gold Miners ETF (AU)	VanEck Gold Miners ETF (GDXAU)	Same as above.	Ordinary shares 1,041,317	0.11%
VEAC	State Street Bank and Trust Company as custodian for VanEck Vectors Junior Gold Miners ETF	VanEck Vectors Junior Gold Miners ETF (GDXJ)	Same as above.	Ordinary shares 20,921,273	2.22%
VEAC	State Street Australia Limited as custodian for VanEck Small Companies Masters ETF	VanEck Small Companies Masters ETF (MVWU)	Same as above.	Ordinary shares 865,309	0.09%
VEAC	State Street Custodial Services (Ireland) Limited as depository for VanEck Global Mining UCITS ETF	VanEck Global Mining UCITS ETF (UCTGDIG)	Same as above.	Ordinary shares 528,619	0.06%
VEAC	State Street Custodial Services (Ireland) Limited as custodian for VanEck Gold Miners UCITS ETF	VanEck Gold Miners UCITS ETF (UCTGDX)	Same as above.	Ordinary shares 4,927,508	0.52%
VEAC	State Street Custodial Services (Ireland) Limited as custodian for VanEck Vectors Junior Gold Miners UCITS ETF	VanEck Vectors Junior Gold Miners UCITS ETF (UCTGDXJ)	Same as above.	Ordinary shares 3,034,331	0.32%
VEAC	State Street Bank and Trust Company as custodian for VanEck International Investors Gold Fund	VanEck International Investors Gold Fund (IIG)	Same as above.	Ordinary shares 3,960,687	0.42%
VEAC	State Street Bank and Trust Company as custodian for Van Eck VIP Global Gold Fund	Van Eck VIP Global Gold Fund (VGOLD)	Same as above.	Ordinary shares 361,024	0.04%

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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

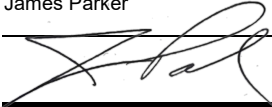
6. Addresses

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

Name	Address
VEAC	666 Third Avenue, New York, NY 10017
Van Eck Securities Corporation	666 Third Avenue, New York, NY 10017
Van Eck Absolute Return Advisers, Inc.	666 Third Avenue, New York, NY 10017

VanEck Australia Pty Ltd	Level 47 Suite 2, 25 Martin Place, Sydney NSW 2000
VanEck Investments Limited	Level 47 Suite 2, 25 Martin Place, Sydney NSW 2000
VanEck Asset Management B.V.	Barbara Strozilaan 310, 1083 HN Amsterdam, Netherlands

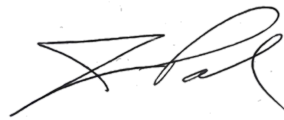
Signature

print name	James Parker	capacity	AVP Portfolio Operations
sign here		date	23/09/2025

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.



This is Annexure A of 2 pages referred to in Form 604 - Notice of change of interests of substantial holder.

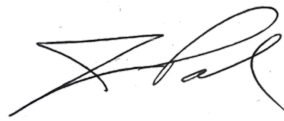
Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDX	06/23/2025	S	-	In-Kind	213,004
GDX	06/24/2025	S	-	In-Kind	280,662
GDX	06/25/2025	S	-	In-Kind	19,360
GDX	06/26/2025	S	-	In-Kind	87,102
GDX	06/27/2025	S	-	In-Kind	53,229
GDX	07/02/2025	S	-	In-Kind	33,873
GDX	07/09/2025	S	-	In-Kind	67,746
GDX	07/16/2025	S	-	In-Kind	24,195
GDX	07/21/2025	B	-	In-Kind	14,514
GDX	07/22/2025	S	-	In-Kind	53,218
GDX	07/23/2025	S	-	In-Kind	120,950
GDX	07/24/2025	S	-	In-Kind	106,436
GDX	07/25/2025	S	-	In-Kind	48,380
GDX	07/29/2025	S	-	In-Kind	19,352
GDX	07/31/2025	S	-	In-Kind	24,190
GDX	08/04/2025	B	-	In-Kind	14,514
GDX	08/05/2025	B	-	In-Kind	29,022
GDX	08/06/2025	B	-	In-Kind	183,806
GDX	08/11/2025	S	-	In-Kind	14,511
GDX	08/12/2025	S	-	In-Kind	14,511
GDX	08/13/2025	S	-	In-Kind	67,718
GDX	08/15/2025	B	57,294.69	-	18,529
GDX	08/19/2025	S	-	In-Kind	72,555
GDX	08/20/2025	B	-	In-Kind	116,088
GDX	08/21/2025	B	-	In-Kind	24,185
GDX	08/22/2025	B	-	In-Kind	164,458
GDX	08/26/2025	B	-	In-Kind	14,520
GDX	08/27/2025	B	-	In-Kind	416,240
GDX	08/29/2025	B	-	In-Kind	58,080
GDX	09/03/2025	S	-	In-Kind	14,535
GDX	09/04/2025	S	-	In-Kind	174,600
GDX	09/05/2025	S	-	In-Kind	67,928
GDX	09/08/2025	S	-	In-Kind	252,304
GDX	09/09/2025	S	-	In-Kind	213,444
GDX	09/10/2025	S	-	In-Kind	237,748
GDX	09/11/2025	S	-	In-Kind	87,354
GDX	09/12/2025	S	-	In-Kind	14,559
GDX	09/15/2025	B	-	In-Kind	14,568
GDX	09/16/2025	B	-	In-Kind	63,128
GDX	09/17/2025	S	-	In-Kind	43,704
GDX	09/18/2025	S	-	In-Kind	101,976
GDX	09/19/2025	B	45,839,118.60	-	11,540,917
GDXJ	07/02/2025	S	-	In-Kind	25,966

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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDXJ	07/24/2025	S	-	In-Kind	51,932
GDXJ	08/01/2025	B	-	In-Kind	77,826
GDXJ	08/04/2025	B	-	In-Kind	51,864
GDXJ	08/06/2025	B	-	In-Kind	103,744
GDXJ	08/26/2025	B	-	In-Kind	25,954
GDXJ	08/27/2025	B	-	In-Kind	116,784
GDXJ	08/28/2025	B	-	In-Kind	103,808
GDXJ	09/02/2025	B	-	In-Kind	258,960
GDXJ	09/10/2025	S	-	In-Kind	38,967
GDXJ	09/11/2025	S	-	In-Kind	38,997
GDXJ	09/19/2025	S	3,231,396.35	-	814,198
UCTGDX	06/23/2025	B	47,773.06	-	16,359
UCTGDX	06/24/2025	S	2,078,578.97	-	707,035
UCTGDX	06/25/2025	S	47,678.49	-	16,386
UCTGDX	07/10/2025	B	30,212.64	-	10,906
UCTGDX	07/29/2025	S	43,641.78	-	16,658
UCTGDX	08/04/2025	B	26,351.98	-	10,174
UCTGDX	08/06/2025	S	75,173.12	-	27,238
UCTGDX	08/11/2025	S	48,991.32	-	16,277
UCTGDX	08/22/2025	B	33,895.41	-	10,526
UCTGDX	08/26/2025	B	17,852.43	-	5,426
UCTGDX	08/27/2025	B	17,737.20	-	5,263
UCTGDX	08/29/2025	B	19,185.84	-	5,577
UCTGDX	09/02/2025	B	59,346.65	-	16,126
UCTGDX	09/03/2025	B	118,831.69	-	32,555
UCTGDX	09/05/2025	B	60,754.36	-	16,331
UCTGDX	09/08/2025	B	22,609.43	-	6,045
UCTGDX	09/09/2025	B	101,467.53	-	27,129
UCTGDX	09/10/2025	B	42,017.10	-	11,204
UCTGDX	09/11/2025	B	148,018.28	-	38,848
UCTGDX	09/12/2025	B	88,519.98	-	22,409
UCTGDX	09/15/2025	B	108,424.26	-	27,943
UCTGDX	09/18/2025	B	88,321.04	-	22,246
UCTGDX	09/19/2025	B	5,643,085.55	-	1,421,290
UCTGDXJ	06/23/2025	S	29,725.92	-	9,860
UCTGDXJ	06/30/2025	B	67,784.70	-	23,616
UCTGDXJ	06/30/2025	S	16,168.77	-	5,634
UCTGDXJ	07/02/2025	B	69,496.37	-	24,297
UCTGDXJ	07/14/2025	B	66,109.75	-	23,358
UCTGDXJ	07/22/2025	B	68,489.55	-	23,945
UCTGDXJ	08/05/2025	B	51,817.82	-	19,626
UCTGDXJ	08/06/2025	B	64,441.40	-	23,346
UCTGDXJ	08/12/2025	B	35,751.65	-	11,996

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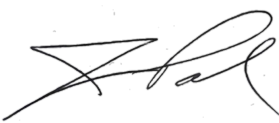
Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
UCTGDXJ	08/20/2025	B	183,617.52	-	58,101
UCTGDXJ	08/25/2025	B	265,476.50	-	81,929
UCTGDXJ	08/27/2025	B	40,272.16	-	11,949
UCTGDXJ	08/29/2025	S	23,820.81	-	6,925
UCTGDXJ	09/02/2025	B	44,320.46	-	12,043
UCTGDXJ	09/03/2025	B	169,404.97	-	46,410
UCTGDXJ	09/05/2025	B	44,192.09	-	11,879
UCTGDXJ	09/08/2025	S	87,350.18	-	23,358
UCTGDXJ	09/09/2025	S	437,476.25	-	116,672
UCTGDXJ	09/10/2025	B	225,825.08	-	60,214
UCTGDXJ	09/15/2025	B	47,550.27	-	12,254
UCTGDXJ	09/17/2025	B	91,087.55	-	23,475
UCTGDXJ	09/19/2025	S	427,581.82	-	107,714
MVSAU	06/30/2025	S	38,496.07	-	13,414
MVSAU	07/09/2025	B	-	In-Kind	12,827
MVSAU	07/09/2025	S	-	In-Kind	12,827
MVSAU	08/25/2025	B	-	In-Kind	12,834
MVSAU	08/25/2025	B	5,191.05	-	1,602
MVSAU	08/27/2025	S	-	In-Kind	12,851
MVSAU	08/27/2025	B	55,711.67	-	16,530
MVSAU	08/29/2025	B	6,185.80	-	1,798
MVSAU	09/03/2025	B	-	In-Kind	13,096
MVSAU	09/08/2025	B	6,231.52	-	1,666
MVSAU	09/10/2025	B	-	In-Kind	26,236
MVSAU	09/11/2025	S	-	In-Kind	13,119
MVSAU	09/15/2025	B	6,814.03	-	1,756
MVSAU	09/19/2025	S	503,380.22	-	126,803
UCTGDIG	07/16/2025	S	17,663.19	-	6,332
UCTGDIG	07/22/2025	B	29,594.74	-	10,346
UCTGDIG	09/02/2025	S	20,471.94	-	5,564
UCTGDIG	09/17/2025	B	33,695.94	-	8,683
UCTGDIG	09/19/2025	S	133,432.97	-	33,612
GDXAU	06/23/2025	B	8,556.55	-	2,930
GDXAU	06/27/2025	B	8,348.56	-	2,929
GDXAU	06/30/2025	S	23,056.20	-	8,034
GDXAU	07/08/2025	B	8,311.99	-	2,906
GDXAU	07/17/2025	B	7,963.32	-	2,906
GDXAU	07/24/2025	B	7,931.44	-	2,905
GDXAU	08/01/2025	B	7,352.99	-	2,906
GDXAU	08/08/2025	S	17,892.83	-	5,810
GDXAU	08/14/2025	B	8,745.01	-	2,905
GDXAU	08/19/2025	B	9,432.91	-	2,966
GDXAU	08/20/2025	B	27,536.11	-	8,713



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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDXAU	08/21/2025	B	9,384.09	-	2,905
GDXAU	08/27/2025	B	9,797.57	-	2,907
GDXAU	08/29/2025	B	10,001.18	-	2,907
GDXAU	09/02/2025	B	32,096.81	-	8,721
GDXAU	09/03/2025	B	30,528.31	-	8,363
GDXAU	09/08/2025	B	18,713.28	-	5,003
GDXAU	09/09/2025	B	17,078.72	-	4,566
GDXAU	09/10/2025	B	10,924.95	-	2,913
GDXAU	09/15/2025	B	11,315.32	-	2,916
GDXAU	09/17/2025	B	11,319.09	-	2,917
GDXAU	09/19/2025	S	20,318.46	-	5,118
ESBGDX	09/11/2025	S	133,437.61	-	35,030
ESBGDX	09/19/2025	B	382,998.96	-	96,454

In-Kind transactions result from receiving a basket of securities (including WESTGOLD RESOURCES LTD) in exchange for securities.



This is Annexure A of 1 page referred to in Form 604 - Notice of change of interests of substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
VGOLD	07/02/2025	S	6,941.16	-	2,700
VGOLD	08/01/2025	S	13,523.39	-	5,900
VGOLD	08/26/2025	B	21,463.92	-	7,200
VGOLD	09/03/2025	S	10,278.67	-	3,100

In-Kind transactions result from receiving a basket of securities (including WESTGOLD RESOURCES LTD) in exchange for securities.