

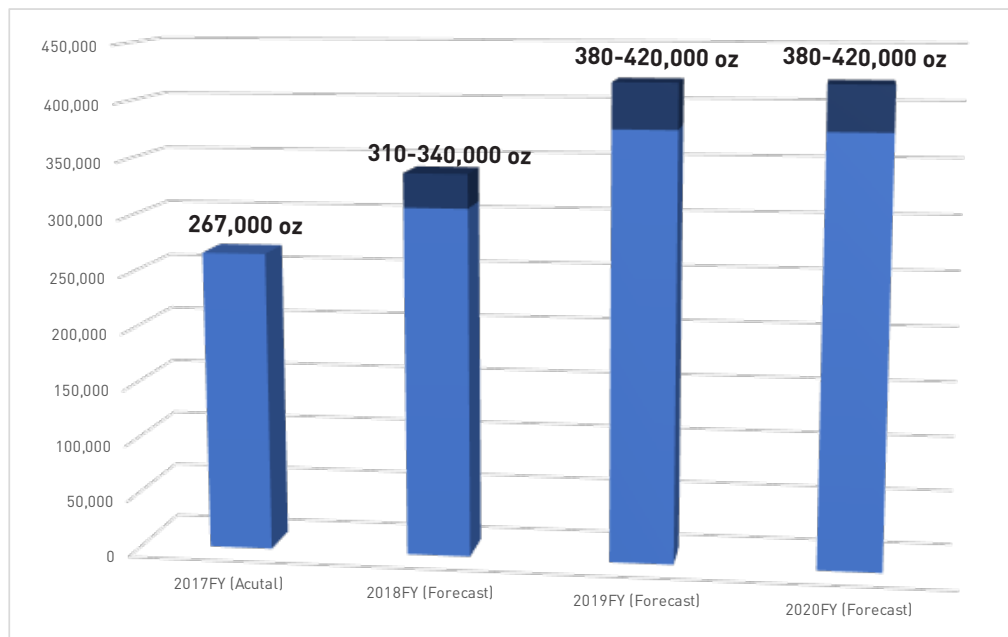


Production Guidance Update

Following the completion of the acquisition of the Tuckabianna Gold Project and further to the expiry of the option to acquire the South Kalgoorlie Operations, Westgold Resources Limited (**ASX:WGX**) (**Westgold**) wishes to provide the following update on its guidance for the current year and future years growth profile on a group aggregated basis.

Guidance for the current 2017/2018 FY is given as a range from 310,000 to 340,000 ounces. A guidance range for all-in-sustaining costs (AISC) is A\$1,220 – A\$1,280 per ounce.

The future growth profile and immediate long-term guidance is provided in the following chart.



Future AISC (Forecast) A1,220/oz – A\$1,280/oz

Westgold believes its existing cash and cash flows are adequate to fund the expanded growth profile as depicted above.

Westgold continues to revise its development strategy following the addition of 1.2 mtpa of processing capacity at Tuckabianna which is expected to be operational by the end of the March Quarter 2018. Further, the guidance above does not account for any expansion of the Higginsville plant which remains under consideration as are additional acquisitions to expand the mine lives in the Kalgoorlie region.

As its gold projects mature through development phases the Company is of the opinion that its AISC will begin to fall but prefers to provide a conservative long-term guidance for costs at this point. The company intends to update these when appropriate and after output milestones are achieved.

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Forward Looking Statements

Certain statements in this announcement relate to the future, including forward looking statements relating to Westgold's production and cost guidance.

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.