



## MAIDEN CASH DIVIDEND ANNOUNCED ON DOUBLING OF NET PROFIT IN FY21

Westgold Resources Limited [ASX: **WGX - Westgold or the Company**] is pleased to report its financial results for the year ended 30 June 2021 [FY21]. Premised upon these results [refer **Table 1**] the Board has proposed the payment of a maiden cash dividend of 2.0 cents [unfranked] per fully paid share in recognition of Westgold's improved financial performance for this year.

For additional detail please refer to Westgold's ASX Appendix 4E and Annual Financial Report for FY21, released on 30 August 2021.

FINANCIAL METRIC	FY21	FY20	Variance	
Gold Sales [oz]	245,066	235,196	+ 4%	↑
Revenue [A\$M]	571.2	492.3	+ 16%	↑
Cost of Sales [A\$M]	455.5	462.8	- 2%	↓
Net profit before tax [NPBT - A\$M]	111.9	43.9	+ 155%	↑
Net Profit after tax [NPAT - A\$M]	76.8	34.6	+ 122%	↑
EBITDA	252.0	184.1	+ 37%	↑
Net cashflow from operations [A\$M]	249.1	155.7	+ 60%	↑
Closing cash and cash equivalents [A\$M]	150.7	137.6	+ 10%	↑
Net Assets [A\$M]	607.4	521.9	+ 16%	↑
Earnings per share [cents per share]	18.16	8.65	+ 110%	↑
Unfranked cash dividends declared [cents per share]	2.0			

Table 1: Financial Snapshot FY21 v FY20 – to June 30 of each financial year

Westgold Non-Executive Chairman, Peter Cook commented:

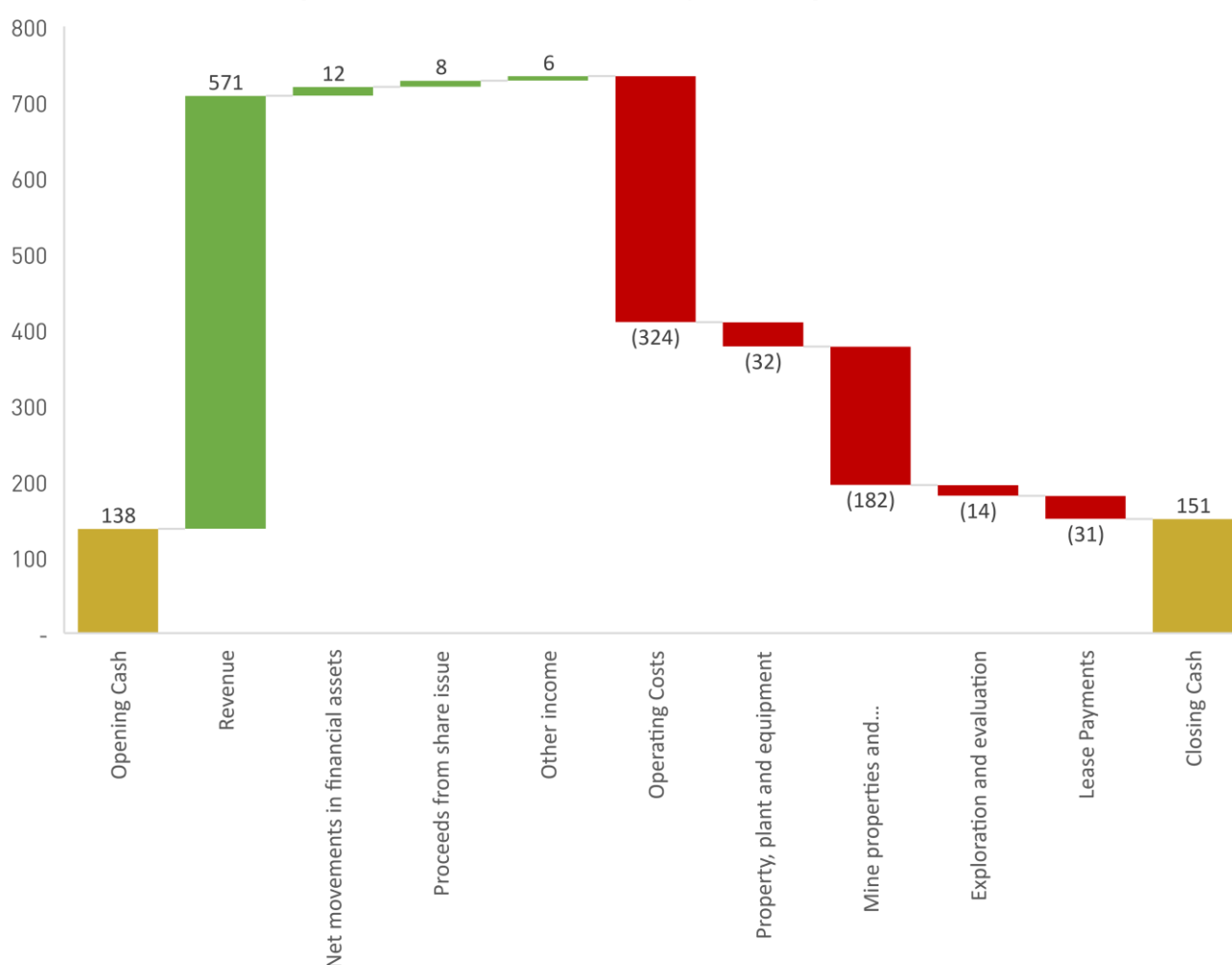
“FY21 saw Westgold begin to deliver the financial outputs we aspire to. Revenue grew 16% to \$571M and net profit rose 122% to \$76.8M from FY20 and the Group treasury closed the year strongly at \$150.7M of cash and cash equivalents [Figure 1].

Westgold’s declaration of a maiden cash dividend is a fantastic result in context of the uncertainties that COVID-19 has created across our business during FY21. With a view to growth in FY22, the Board has taken a pragmatic view and recommended a dividend of 2.0 cents [unfranked] per fully paid share for FY21, made possible by our improved financial metrics.

There are people behind these numbers. As such I would like to thank all Westgold’s team for their dedication and efforts during FY21 in delivering this outcome. The team is resilient, focussed and with a clear objective of delivering value to our shareholders.

Westgold starts FY22 in a strong position and is focussed on improved operational delivery to fund our growth strategy and increase our dominance across the Murchison region. “

**Figure 1: Cash Flows for the year ending 30 June 2021**



### Dividend Information

The key dates for participation in the dividend are as follows:

- **Record date – 1 October 2021**
- **Payment date - 15 October 2021**



The Directors propose to also establish a dividend reinvestment plan (“DRP”) with the issue price for shares under the DRP being at a 7.5% discount to the daily volume weighted average price (“VWAP”) of the Company’s share price for the 5 business days from the commencing of trading after the record date.

ENDS.

**THIS ANNOUNCEMENT IS AUTHORISED FOR RELEASE TO THE ASX BY LISA SMITH, COMPANY SECRETARY**

---

**FOR ALL INVESTOR AND MEDIA ENQUIRIES:**

**Wayne Bramwell - Executive Director**  
**wayne.bramwell@westgold.com.au**

**www.westgold.com.au**  
**T: +61 8 9462 3400**

---

**Forward Looking Statements**

These materials prepared by Westgold Resources Limited (or “the Company”) include forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward-looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, and “guidance”, or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company and its management’s good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company’s business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company’s business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company’s control.

Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company.

Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances.

---

