



Press Release
11 July 2017

Toll Processing and Purchase Option Agreements Completed for SKO

Westgold Resources Limited (**ASX:WGX**) (**Westgold**) refers to its announcement of 13 February 2017 entitled "12 Month Toll Processing Agreement and \$80M Option to Sell SKO Signed with RNC Minerals". The Board of Westgold is pleased to provide the following update.

The 12 month toll processing agreement has been executed by both parties. The agreement provides 50% of Westgold's South Kalgoorlie Operations (**SKO**) plant capacity to RNC Minerals Corporation (**RNC**) from July 1 2017 to 30 June 2018 with utilisation on an approximate three weeks on three weeks off basis. Ore deliveries have commenced with the first parcel of ore to be processed commencing around 22 July 2017. Ongoing toll processing costs under the agreement are subject to a fixed and variable cost payment system.

The purchase option agreement has also been executed by both parties. The first six month option period terminates on 13 August 2017. RNC can extend the purchase option agreement by a further six months by making a further 5% deposit in shares in RNC or cash, which is deductible if exercised and non-refundable if not completed

Westgold retains its valuable lithium royalty interests over Mount Marion and East Location 53 in any transaction.

Total consideration for both agreements is approximately 23.4 million fully paid ordinary shares in RNC.

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