

## UPDATE ON WESTGOLD'S OFFER FOR MUSGRAVE

Westgold Resources Limited (**Westgold** or the **Company**) refers to the off-market takeover offer made by Ramelius Resources Limited (**Ramelius**) for Musgrave Minerals Limited (**Musgrave**) comprising \$0.04 in cash and 1 Ramelius share for every 4.21 Musgrave shares announced on Monday, 3 July 2023 (**Ramelius Offer**).

In response to the Ramelius Offer, Westgold advises that it **does not intend to improve** its all-scrip offer consideration of 1 Westgold share for every 5.37 Musgrave shares under its off-market takeover offer, nor to vary the offer by extending the period or releasing any of the defeating conditions.

Westgold's offer will close at 5:00pm (AWST) on Monday, 24 July 2023 and any acceptances will be null and void.



ENDS

THIS ANNOUNCEMENT IS AUTHORISED FOR RELEASE TO THE ASX BY THE BOARD.

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