



ASX Announcement
27 November 2019

Westgold Buys FE Ltd out of Forrest & Wodger Prospects

Westgold Resources Limited (**ASX:WGX**) (**Westgold**), through its wholly owned subsidiary, Aragon Resources Pty Ltd is pleased to advise that it has agreed to acquire the 20% free carried interest owned by Fe Ltd (ASX:FEL) in the Peak Hill JV agreement. In particular, purchase acquires the 20% interest (held via FEL's wholly owned subsidiary Jackson Minerals Pty Ltd) in tenements E52/1671 and E52/1659 located in the Bryah Basin.

Westgold will settle the purchase by the allotment of 200,000 fully paid ordinary shares in Westgold Resources Limited upon completion of the transaction. Auris Minerals Limited (ASX:AUR) have advised Fe Ltd that they have waived their pre-emptive right over the transaction.

Westgold already held gold rights on 80% of these tenements following its acquisition of the Fortnum Gold Operations from Auris in 2015. The acquisition secures the remaining 20% of gold rights and importantly an additional 20% free carried interest in the advanced Forrest & Wodger copper prospects.

Westgold's Executive Chairman, Peter Cook said

"This acquisition clears the path to mining the high grade gold cap above the Forrest Prospect. The mining of the gold cap will also expose the high grade copper already defined at Forrest and Westgold could consider the mining and commercialisation of the copper with Auris, by the simple addition of float cells at its operating Fortnum Plant."

Enquiries

Peter Cook

Executive Chairman
peter.cook@westgold.com.au

Rod Corps

Manager – Investor Relations
rod.corps@westgold.com.au

Westgold Resources Limited
ACN 009 260 306

t: +61 8 9462 3400 | e: reception@westgold.com.au | w: www.westgold.com.au
PO Box 7068 Cloisters Square WA 6850 | Level 6, 197 St Georges Tce, Perth WA 6000