WESTGOLD

WESTGOLD RESOURCES LIMITED (ASX/TSX: WGX)

SUSTAINABILITY REPORT 2025

ABOUT THIS REPORT

Reporting Boundary and Scope

Westgold Resources' (**Westgold** or "**the Company**") Sustainability Report applies to Westgold Resources Limited ACN 009 260 306 and its subsidiaries. Unless otherwise specified, the information provided applies to the entire Westgold Resources Group and aligns with the reporting boundary and scope of Westgold's FY25 Annual Report. For clarity, references throughout this report to 'Westgold,' 'Westgold Resources,' 'WGX,' 'the Company,' 'the Group,' 'we,' 'us,' and 'our' refer to Westgold Resources Limited and its subsidiaries. Financial figures are presented in Australian Dollars (AUD) unless otherwise stated.

This report has been produced to provide our stakeholders with a transparent account of how we manage our material sustainability topics; and the related progress we made during the reporting period. It is intended for a diverse range of stakeholders including investors, employees, communities and regulators, and should be read in conjunction with Westgold's FY25 Annual Report, Westgold's FY25 Sustainability Databook, and other Westgold communications and continuous disclosure announcements lodged with the Australian Securities Exchange (**ASX**) and the Toronto Stock Exchange (**TSX**) on SEDAR.

Reporting Period

All disclosures in this Sustainability Report relate to the financial year ended 30 June 2025 (**FY25**), unless otherwise stated. In this report, "the year", "this year", "2025" and "FY25" all refer to the financial year.

Reporting Frameworks

Westgold's FY25 Sustainability Report has been prepared in accordance with the Global Reporting Initiative (**GRI**) Standards 2021, including application of the Sector Standard for Mining, for the period 1 July 2024 to 30 June 2025. In addition, this report incorporates selected disclosures from the Sustainability Accounting Standards Board (**SASB**) Metals and Mining Standard.

The GRI Content and SASB Index can be accessed in Westgold's FY25 Sustainability Databook.

Report Assurance

Westgold does not currently obtain third-party assurance of its non-financial disclosures. Our Board of Directors and executive management have reviewed and approved the content of this report, including Westgold's material topics.

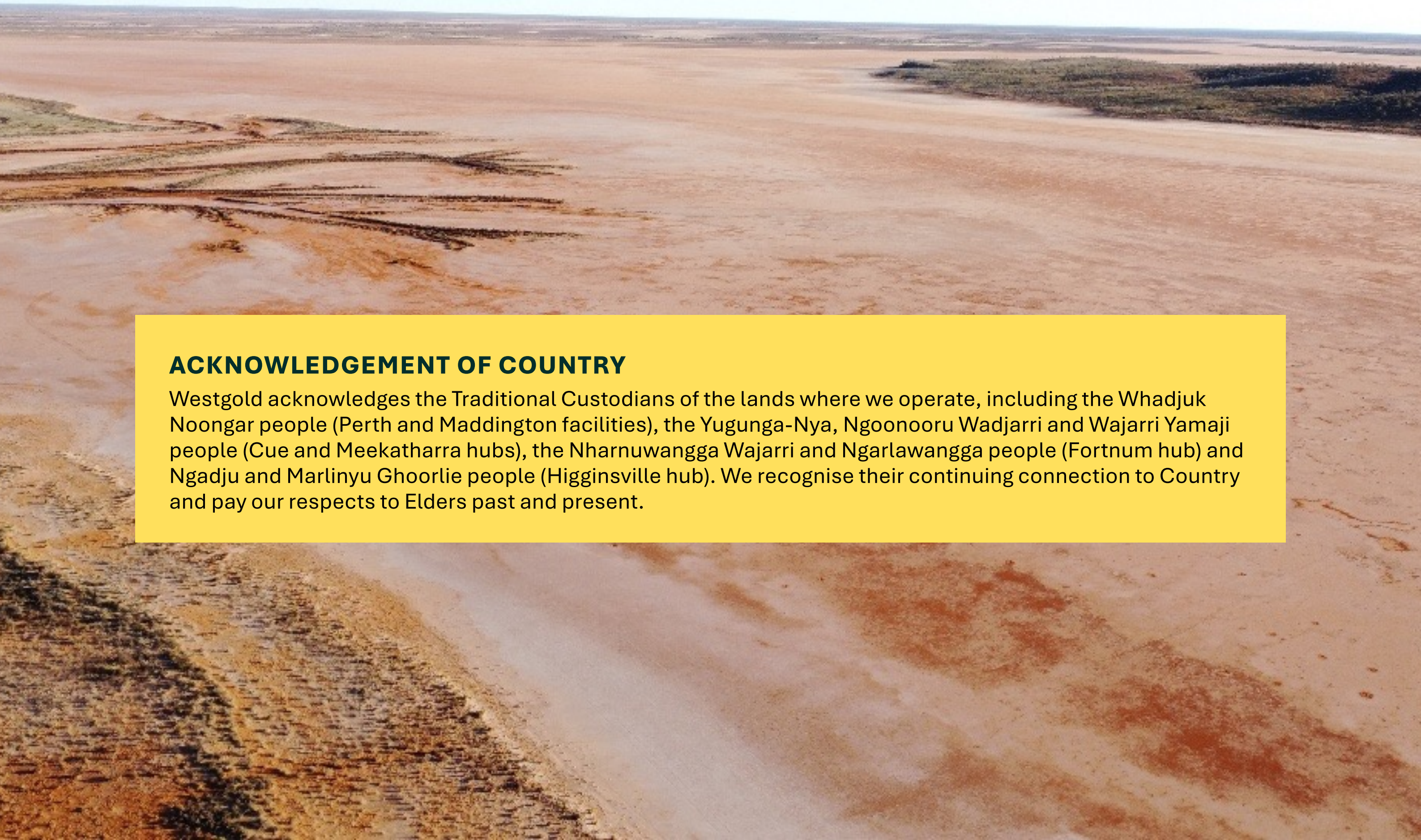
Restatements

Where data from previous reporting periods has been restated due to improved data quality or methodology, changes are identified in the footnotes.

Contact

For questions about this report, please contact sustainability@westgold.com.au.

For more information about Westgold, and to access items such as our FY25 Sustainability Databook, policies and other documents referenced throughout this report, please visit our website: www.westgold.com.au.



ACKNOWLEDGEMENT OF COUNTRY

Westgold acknowledges the Traditional Custodians of the lands where we operate, including the Whadjuk Noongar people (Perth and Maddington facilities), the Yugunga-Nya, Ngoonooru Wadjarri and Wajarri Yamaji people (Cue and Meekatharra hubs), the Nharnuwangga Wajarri and Ngarlawangga people (Fortnum hub) and Ngadju and Marlinyu Ghoorlie people (Higginsville hub). We recognise their continuing connection to Country and pay our respects to Elders past and present.

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FY25 HIGHLIGHTS

Merger with Karora Resources

Inclusion in S&P/ASX 200 and dual listing on TSX

1,574 employees
FY24: 1,084 employees

$1,360m
RECORD REVENUE GENERATED
FY24: $716m

326,384 oz
RECORD GOLD PRODUCTION
FY24: 227,237 oz

1
SIGNIFICANT ENVIRONMENTAL INCIDENT
FY24: 0

166,710 GJ solar generation
RENEWABLE ELECTRICITY GENERATED ON SITE (SOLAR PV)
FY24: 73,890 GJ

0.636 tCO_2e / oz
SCOPE 1 AND 2 GREENHOUSE GAS EMISSIONS / OZ AU PRODUCED
FY24: 0.641 tCO_2e / oz

55.7%
5,096 OF 9,155-HECTARE MINING FOOTPRINT UNDER REHABILITATION

17%
REDUCTION IN TOTAL RECORDABLE INJURY FREQUENCY RATE (TRIFR) FROM FY24

37%
REDUCTION IN LOST TIME INJURY FREQUENCY RATE (LTIFR) FROM FY24

11,216 hours
TRAINING COMPLETED AT OUR IN-HOUSE TRAINING FACILITY

38%
PROPORTION OF WOMEN ON OUR BOARD AND EXECUTIVE LEADERSHIP TEAM
FY24: 26%

17%
REPRESENTATION OF WOMEN AND NON-BINARY EMPLOYEES ACROSS OUR WORKFORCE[1]
FY24: 13%

42
PSYCHOSOCIAL RISK ASSESSMENTS CONDUCTED

$329m
DIRECT BENEFITS PAID TO OUR EMPLOYEES

$2.0m
SPEND ON ABORIGINAL AND TORRES STRAIT ISLANDER-OWNED BUSINESS

$174.4m
SPEND ON LOCAL SUPPLIERS[2]

1 Self-reported data, including non-binary and non-disclosed. Non-binary reporting functionality commenced in FY25, FY24 figure includes employees who identify as women only.
2 'Local' suppliers includes businesses with postcodes in Kambalda or Coolgardie (Southern Goldfields) or in the Midwest (Murchison).

JOINT MESSAGE FROM THE MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER, AND CHAIR OF THE SUSTAINABILITY COMMITTEE

A TRANSFORMATIVE YEAR

FY25 marked a truly transformational year for Westgold.

Our merger with Karora Resources on 1 August 2024 promoted Westgold to the ranks of the ASX 200, in a company-defining transaction that saw us expand and diversify our operations into the Southern Goldfields.

While the bottom line in FY25 was impacted by one-off costs relating to the transaction – we delivered a record year in terms of gold production, revenue generation and value creation for our shareholders – a result made possible by our newly expanded, diverse and talented team.

At Westgold, when we talk about production, we talk about "safe and profitable ounces". Our commitment to building a safer, healthier, and psychologically supportive work environment continued through the period. Post merger, we focused on extending our safety standards across our newly-acquired Southern Goldfields operations, and by year end we were pleased to report a 37% decrease in our Lost Time Injury Frequency Rate.

During the year we rolled out a number of targeted psychosocial initiatives to help us better understand and respond to factors impacting mental health and wellbeing in our workforce. One of these, Westgold's Respect Hotline was launched in FY25 – providing a confidential channel to report behaviour that is contrary to our commitment to a respectful and inclusive workplace.

We are proud of our significant investment in our new purpose-built training facility at Maddington. Designed to provide a realistic onboarding experience, this unique facility is equipped with an underground simulator that teaches emergency response controls in a true-to-life environment. It also features dedicated facilities for high-risk licensing and statutory training.

We are building lasting relationships with our local communities through open communication, trust and a commitment to mutual success. To put this principle into action, we recently expanded our community team and launched dedicated forums in the Murchison and Southern Goldfields.

We were proud to continue supporting the valuable work of our respected community partners this year, including the *Royal Flying Doctor Service* and *Teach, Learn, Grow*. We also continued to respond to the localised needs of our communities across our four pillars of Youth and Education, Health and Wellbeing, Training and Employment and Community Activation.

We continued to benefit from the installation of gas-solar hybrid generators rolled out across our Murchison operations in the past two years. These systems deliver significant environmental and financial gains – saving over **50,000 tonnes of CO_2 emissions** and generating **net savings of $7.1 million in FY25** alone.[3]

We also maintained our focus on improving both the quality and quantity of rehabilitation across our sites – reflecting our ongoing commitment to responsible land management and environmental stewardship.

Our values – Choose Safety, Show Respect, Create Value – are our compass and will continue to guide our choices as we strive towards our vision to be the leading Australian gold producer.

In this spirit, we are pleased to present Westgold's 6th Sustainability Report, capturing our commitment to sustaining safe, responsible and profitable production – to unearth enduring value for all our stakeholders.

Wayne Bramwell
Managing Director
and Chief Executive Officer

Julius Matthys
Non-Executive Director and
Sustainability Committee Chair

3 Savings compared to diesel-only base case.

ABOUT WESTGOLD

Westgold (ASX/TSX:WGX) is a leading, unhedged Australian gold producer, with tenure of more than 3,200 km^2 across the Murchison and Southern Goldfields regions of Westen Australia.

OUR PURPOSE

Westgold's purpose is to unearth enduring value for our shareholders, our people and the communities where we operate.

Enduring value means different things for different stakeholders:

For our shareholders, it means we deliver longer-life, lower cost operations to sustain growth in the value of their ownership, and competitive returns on their investment.

For our people, it means we support life-long learning and personal growth, respect individual contribution and act responsibly to safeguard physical and mental wellbeing in our workplaces.

For our host communities, it means we take reasonable steps to mitigate the impact of our operations on the natural environment, and through action, not rhetoric, demonstrate respect for the enduring culture of the Traditional Custodians of the lands on which we operate.

OUR VALUES

Our values guide how we engage with each other, our communities, and external stakeholders. They shape a culture of accountability, integrity, and shared purpose. With strong alignment across the business, our values influence everyday decisions and behaviours, helping to foster a workplace culture that our people believe in and actively contribute to.

CHOOSE SAFETY

- Think safety and act safely
- Look out for each other
- Protect our environment

SHOW RESPECT

- Appreciate everyone for who they are and what they contribute
- Enable everyone to do a great job
- Grow strong teams and communities

DELIVER VALUE

- Plan to succeed as a team
- Execute with excellence
- Rise to the challenge and keep on improving

OUR VALUE PROPOSITION

Our value proposition is centred on the responsible, safe and sustainable exploration, mining and processing of gold across our Western Australian operations to unearth enduring value for our shareholders, our people and our local communities.

In FY25 we merged with Karora Resources, uniting two gold producers into one geographically diversified, significant mid-tier miner. This growth was recognised with our inclusion in the S&P/ASX 200 index in September 2024.

We operate four processing hubs with an installed processing capacity of ~6 million tonnes per annum (Mtpa), fed by multiple underground and open-pit mining operations.

Gold demonstrated strong financial performance in FY25, driven by heightened investor demand amid global economic uncertainty, increased central bank activity, and expanding industrial applications. Most of the gold produced by Westgold is refined and sold through ABC Refinery, a globally recognised institution and key partner in our value chain, where it is used for investment, jewellery, industrial or medical purposes (Figure 1).

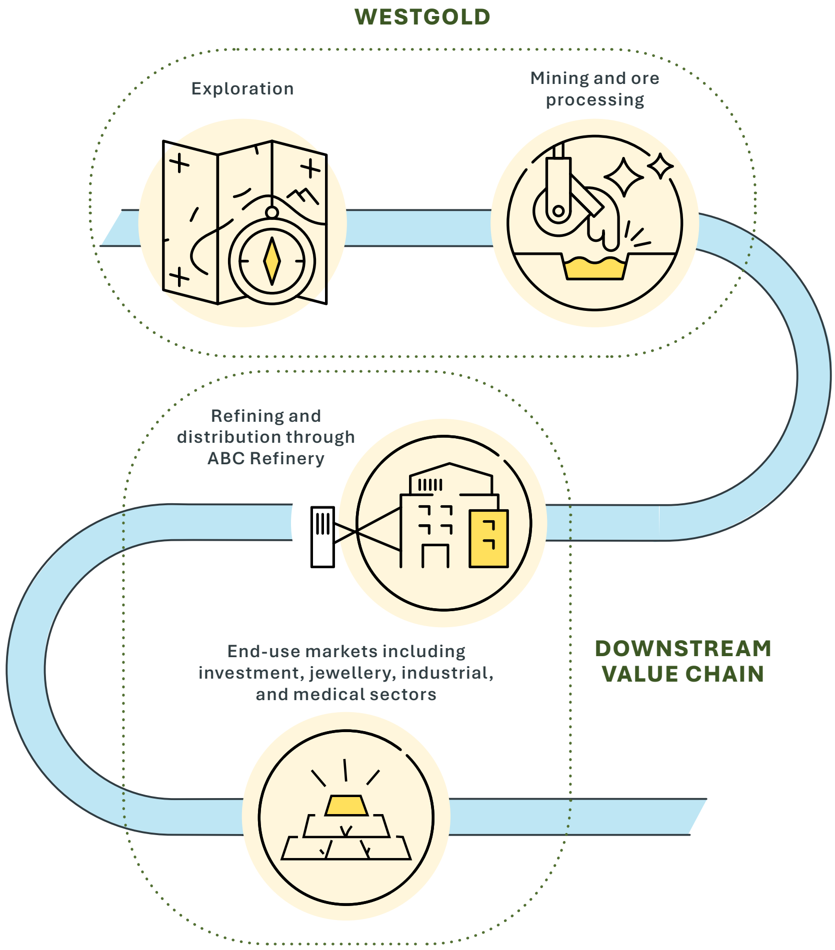


Figure 1: Westgold's value chain.

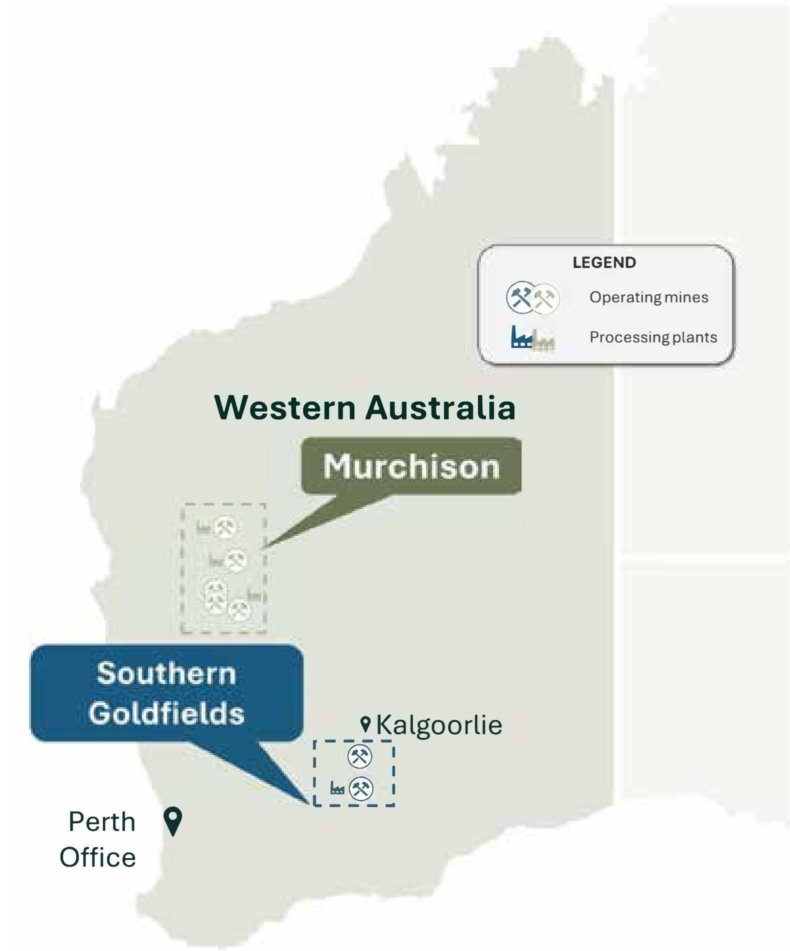
WAYNE BRAMWELL APPOINTED CHAIR OF THE GOLD INDUSTRY GROUP

Our Managing Director and CEO, Wayne Bramwell, was appointed Chair of the Gold Industry Group (**GIG**) in FY25. GIG has had a major impact in recent years. It has connected more than 75,000 Australians to gold industry careers through the Gold Jobs initiative, expanded education programs, and more than doubled investment in women's sport through partnerships with West Coast Fever, Netball WA, and Shooting Stars. Under Wayne's leadership, the Group is well positioned to build on this momentum.

OUR OPERATIONS

Westgold's diversified portfolio encompasses multiple underground mines, open pit mines, four mills and exploration projects, supported by our Perth Office and the Maddington Training Facility (Table 1).

See Westgold's FY25 Annual Report for further detail on the production highlights and strategy for each operation.



Country				
Region	Murchison			Southern Goldfields
Hub[4]	Fortnum	Meekatharra	Cue	Higginsville
Size	11,947ha	67,108 ha	15,460 ha	35,476 ha
Operating Mines[5]	Starlight	Bluebird - South Junction	Big Bell	Beta Hunt
			Fender	Two Boys
			Great Fingall	Lake Cowan
Processing Plant	Fortnum Mill	Bluebird Mill	Tuckabianna Mill	Higginsville Mill
Processing Capacity[6]	0.9 Mtpa	1.8 Mtpa	1.4 Mtpa	1.6 Mtpa
Traditional Owners	Nharnuwangga Wajarri and Ngarlawangga peoples.	Ngoonooru Wajarri and Yugunga-Nya peoples.	Wajarri Yamatji and Yugunga-Nya peoples.	Ngadju and Marlinyu Ghoorlie[7] peoples.

Table 1: Westgold's operational footprint.

OUR SUPPLY CHAIN

In FY25, Westgold had approximately 1,500 direct suppliers of goods (such as diesel, chemicals and equipment) and services (such as transport, drilling, charter flights, catering and accommodation).

Our approach to managing supply chain risks includes:

- **Prequalification and onboarding:** New vendors undergo a risk-based screening process before engagement.
- **Centralised compliance monitoring:** The system provides a single source of truth for all vendor data, enabling monitoring of compliance with requirements such as insurance, licences, and certifications.
- **Performance evaluation:** Periodic performance evaluations of key suppliers are undertaken against weighted criteria. The results of these evaluations inform future procurement decisions and drive continuous improvement throughout our supply chain.

For further information on Westgold's supply chain, see our FY24 Modern Slavery Statement.

4 Each hub includes the processing mill, surrounding tenements, administrative buildings, accommodation facilities and other supporting infrastructure.

5 All mines are underground, excluding Lake Cowan (open pit).

6 Ore, million tonnes per annum.

7 Claimant.

OUR APPROACH TO SUSTAINABILITY

At Westgold, we recognise that responsible mining is essential to our continued success. Our sustainability vision is to minimise our environmental footprint and contribute positively to society while upholding strong governance practices. This vision is shaped through recognition of the inherent social and environmental impacts of mining; rising societal expectations around climate, biodiversity, and human rights; increasing regulatory requirements at state and federal levels and growing investor demand for transparency and accountability.

WESTGOLD'S ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) FRAMEWORK

Westgold's ESG Framework was endorsed by the Sustainability Committee at the end of 2024, marking a significant milestone in our sustainability journey. This framework supports our growth ambitions, systems development, continuous improvement strategies, and the adoption of sustainable practices across our operations.

To operationalise this framework, we have developed a suite of policies, standards, and systems aligned with global best practice including the International Organisation for Standardisation (**ISO**), the International Council on Mining and Metals (**ICMM**) Mining Principles and GRI (Table 2).

Westgold's ESG Framework	
Policies	**Environment, Social and Governance Policy** Defines our commitment to responsible and sustainable operations.
Standards	**ESG Standards** Provide a practical blueprint for embedding ESG principles into business processes.
Plans	**ESG Management Plan** Outlines strategies, actions, and responsibilities to achieve ESG goals. Supported by: – Environmental Management Plan – Climate Change Action Plan
Systems	**Integrated Management System** The minimum mandatory requirements, obligations, and performance criteria across our business.
	Safety Management System Ensures consistent safety practices and risk management across the organisation.
	Environmental Management System Supports regulatory compliance, risk mitigation, and continuous improvement.
	Commercial Strategy Enhances procurement efficiency and supply chain resilience.
	Governance and Compliance Guideline Establishes ethical operations, risk oversight, and stakeholder transparency.
	Leadership Compass Guides employee lifecycle management from recruitment to offboarding.
	Social Performance Guideline Drives improved social outcomes through goal setting, risk management, and stakeholder engagement.

Table 2: Westgold's ESG Framework.

Through our policies, Westgold's ambition and direction are clear (Table 3).

Our ESG Ambitions	
Governance Excellence	We maintain ethical and compliant practices by adhering to legal and regulatory requirements, upholding ethical business conduct, implementing robust data security systems, practicing responsible tax governance, and selecting and evaluating suppliers based on ethical, social, and environmental considerations.
Environmental Stewardship	We strive to minimise our environmental impact through responsible mining practices, including accelerating electrification, embracing renewable energy, and effectively managing water and waste. We understand and manage climate risks and opportunities across our operations and value chain. We protect biodiversity and uphold responsible closure planning, considering social impacts and ongoing rehabilitation.
Social Responsibility	We strive to ensure safe and ethical operations by responsibly managing key mining infrastructure throughout its life cycle, prioritising workforce safety and wellbeing, and fostering a psychologically safe workplace free from harassment and discrimination. We foster a diverse and inclusive workforce, respecting the rights and interests of all workers and fostering a diverse and inclusive workplace. We empower local communities by meaningfully contributing to their development and building strong relationships with Indigenous people.

Table 3: Westgold's ESG Ambitions.

STAKEHOLDER ENGAGEMENT

Understanding the expectations of our stakeholders helps us build meaningful connections and communicate transparently. We aspire to foster inclusive, participatory decision-making and ensure our stakeholders are informed about our performance, purpose, economic contributions, and progress against sustainability objectives.

Table 4 provides a summary of our stakeholder groups, why these relationships matter, and how we engage with each. In FY25 we strengthened our engagement systems by implementing Customer Relationship Management tools and reporting mechanisms to improve visibility, responsiveness, and consistency across all sites.

Our Stakeholders	Why Our Relationship Matters	How We Engage
Employees	Our people are central to our success, bringing expertise, innovation, and a commitment to safe and responsible operations. We support them with fair compensation, career development, and a safe, respectful and inclusive workforce.	Internal communications, toolbox talks, leadership forums, training programs, and feedback mechanisms such as the Employee Satisfaction Survey.
Investors	Investors provide the capital that enables our growth and hold us accountable for performance, governance, and strategic direction.	Briefings, investor roadshows, ASX disclosures, and transparent reporting aligned with our Disclosure Policy.
Traditional Owners	Our operations depend on respectful and enduring relationships with Traditional Owners. We collaborate to facilitate cultural heritage protection and shared economic benefits.	Cultural heritage agreements, Monitoring Committee meetings and local employment pathways.
Local Communities, Including Pastoralists	Community support is essential to our licence to operate. We contribute positively through local employment, procurement, and community development initiatives.	Community forums, community investment programs, local partnerships, open days, and targeted engagement on environmental and social topics.
Regulators and Government	Regulatory bodies and local, state and federal governments provide the frameworks within which we operate. Maintaining compliance and transparency is essential to our legitimacy and long-term success.	Formal submissions, participation in policy consultations, compliance reporting, and proactive engagement on ESG matters.
Suppliers and Contractors	Our supply chain partners enable safe and efficient operations.	Supplier engagement aligned with our Code of Conduct, ESG criteria in procurement, and performance reviews.

Table 4: Westgold's Stakeholders and Engagement Methods.

OUR MATERIAL TOPICS

In FY23, Westgold undertook a review to identify and prioritise the ESG topics most relevant to our business and stakeholders. This assessment was guided by internationally recognised sustainability reporting frameworks, including GRI. It involved desktop research of internal and external documents, peer benchmarking, a review of global megatrends to determine the ESG issues applicable to the gold industry and the broader business. The process engaged internal stakeholders across the business through interviews and workshops (Figure 2).

Summarised in Table 5, our material topics shape the focus of our sustainability efforts and disclosures. Topics positioned in the top-right quadrant represent strategic priorities - those of greatest importance to both internal and external stakeholders.

We acknowledge that other topics, while not currently classified as material, remain critical to our social licence to operate. As our business and the industry mature important topics continue to emerge. These include climate risk, tailings storage facility (**TSF**) management, biodiversity, groundwater management, waste and contamination, labour rights, modern slavery, and the broader environmental footprint of mining which we continue to address.

We are pleased to share our progress against our priority material topics in this sustainability report.

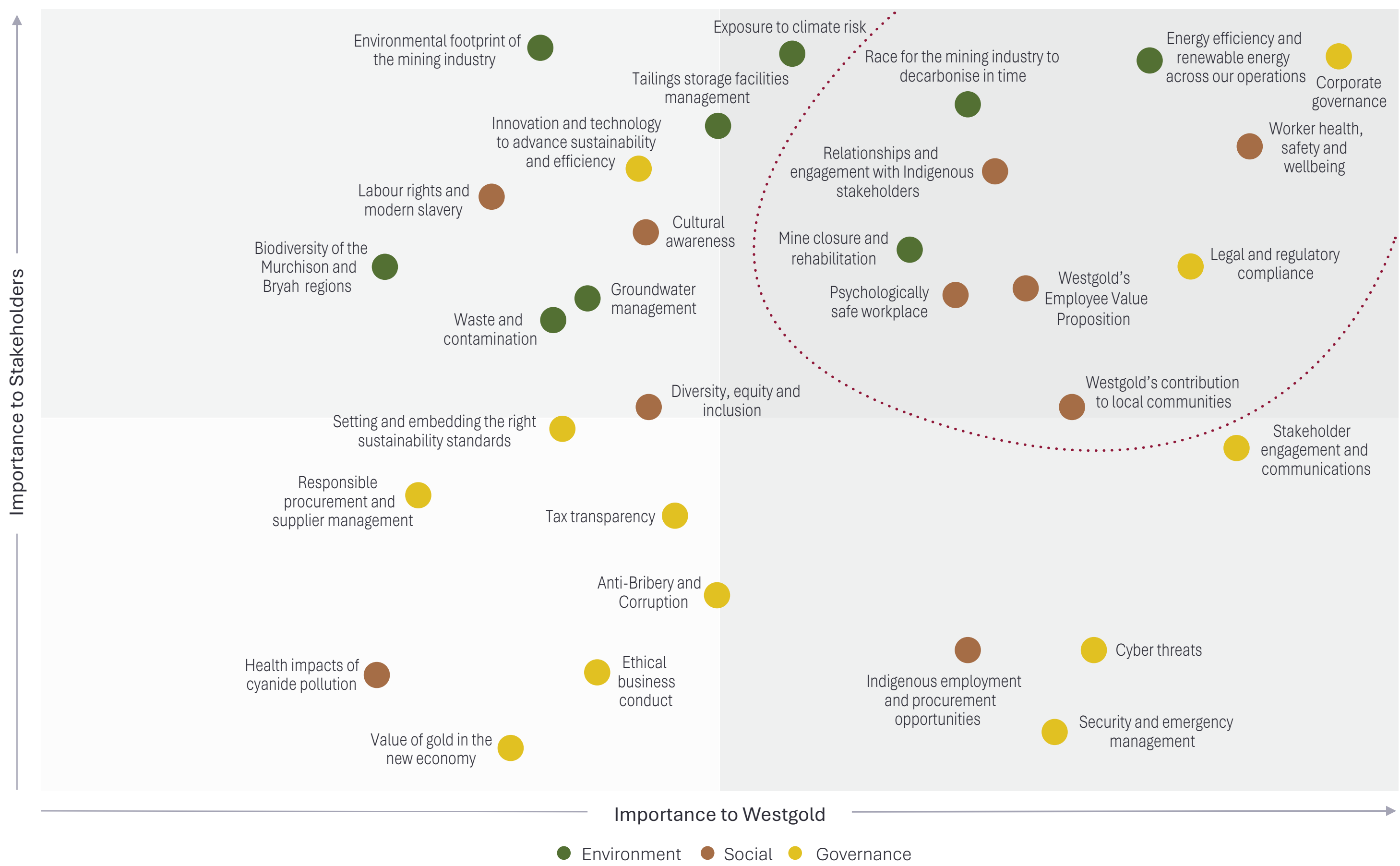


Figure 2: Westgold's FY23 Materiality Assessment, including our top 10 material topics as highlighted in the top right quadrant.

Material topic	Description	Approach
	Environment	
Energy Efficiency and Renewable Energy Across Our Operations	The use of energy-efficient technologies and renewable energy sources across Westgold's operations to reduce carbon emissions and enhance long-term energy resilience.	Page 24
Race for the Mining Industry to Decarbonise in Time	The urgency and complexity of achieving decarbonisation and electrification in the mining sector, particularly for mid-tier operators.	Page 25
Mine Closure and Rehabilitation	Systematically managing liabilities, including those from acquisitions, and executing progressive rehabilitation to restore land for beneficial future use.	Page 26-31
	Social	
Worker Health, Safety and Wellbeing	The physical and mental health, safety, and overall wellbeing of Westgold's workforce, supported by systems, culture, and training.	Page 37-39, Page 44-45
Relationships and Engagement with Indigenous Stakeholders	The quality and depth of relationships with Indigenous people in our communities, including engagement practices and approaches to free, prior and informed consent and shared value creation.	Page 51-52
Psychologically Safe Workplace	The presence of a workplace culture that protects employees from psychological harm, including efforts to prevent harassment and promote mental wellbeing.	Page 44-45
Westgold's Employee Value Proposition (EVP)	The unique combination of benefits, culture, and career opportunities that define Westgold as an employer of choice.	Page 41-43
Westgold's Contribution to Local Communities	The social and economic impact of Westgold's operations on surrounding communities.	53-57
	Governance	
Legal and Regulatory Compliance	Westgold's ability to meet and monitor compliance with applicable laws and regulations across jurisdictions.	20-21
Corporate Governance	Establishing and maintaining high standards of corporate governance including frameworks for compliance, transaction-specific due diligence, risk management and accountability.	16-21

Table 5: A description of Westgold's Material Topics, and where to find more information in this report.

SUSTAINABILITY GOVERNANCE

BOARD LEVEL OVERSIGHT

The Board is responsible for setting Westgold's strategic direction and overseeing financial, operational, and governance matters in line with our Constitution and legal obligations. This includes ethical conduct, performance monitoring, and risk management through governance frameworks and regular evaluations. Sustainability-related responsibilities are included in these duties, including oversight of corporate policies, stakeholder interests, and long-term value creation.

The Sustainability Committee supports the Board in overseeing Westgold's sustainability frameworks, and programs.
It provides guidance and endorses key matters for Board approval, including risk identification, policy development, legal compliance, and transparent sustainability reporting.
The Audit, Risk and Compliance Committee (**ARCC**) oversees Westgold's Risk Management System.

MANAGEMENT LEVEL OVERSIGHT

Westgold's Executive Leadership Team is responsible for operationalising our sustainability strategy. The Team oversees integration of ESG priorities into business planning, risk management, and performance monitoring across the business. It works closely with the Board, Sustainability Committee, and ESG Working Group to drive accountability and deliver on internal commitments.

The cross-functional ESG Working Group is responsible for implementing Westgold's sustainability policies and translating strategic ESG objectives into operational actions. The group supports the Sustainability Committee and is complemented by specialist teams. The ESG Working Group meets every four to six weeks and provides an update to the Sustainability Committee on a quarterly basis.

Table 6 outlines the key responsibilities across Westgold's leadership and operational teams, supporting accountability, transparency, and continuous improvement.

Sustainability Governance at Westgold		
Board Level	**Board**	**Hon. Cheryl Edwardes AO** | Independent Non-Executive Chair **Wayne Bramwell** | Managing Director and Chief Executive Officer **David Kelly** | Independent Non-Executive Director **Fiona Van Maanen** | Independent Non-Executive Director **Gary Davison** | Independent Non-Executive Director **Ivan Mullany** | Independent Non-Executive Director **Julius Matthys** | Independent Non-Executive Director **Shirley In't Veld** | Independent Non-Executive Director **Susan Park** | Company Secretary
	Sustainability Committee	**Julius Matthys** | Committee Chair, Independent Non-Executive Director **Shirley In't Veld** | Independent Non-Executive Director **Wayne Bramwell** | Managing Director and Chief Executive Officer **Aaron Rankine** | Chief Operating Officer **Adam Meyer**[9] | Chief Safety and Sustainability Officer
	Audit, Risk and Compliance Committee	**Shirley In't Veld** | Committee Chair, Independent Non-Executive Director **David Kelly** | Independent Non-Executive Director **Fiona Van Maanen** | Independent Non-Executive Director **Gary Davison** | Independent Non-Executive Director **Ivan Mullany** | Independent Non-Executive Director **Julius Matthys** | Independent Non-Executive Director
Management Level	**Executive Leadership Team**	**Wayne Bramwell** | Managing Director and Chief Executive Officer **Su Hau (Tommy) Heng** | Chief Financial Officer **Aaron Rankine** | Chief Operating Officer **Adam Meyer** | Chief Safety and Sustainability Officer **Anastasia Gotjamanos** | Chief Legal Officer **Andrew McDougall** | Chief Technical Officer **Melissa Wren** | Chief People Officer **Simon Rigby** | Chief Growth Officer
	ESG Working Group	**Adam Meyer** | Chief Safety and Sustainability Officer[8] **Anastasia Gotjamanos** | Chief Legal Officer **Andrew McDougall** | Chief Technical Officer **Brett Fordham** | General Manager Commercial **Evelyn Lim** | General Manager Finance **Kaisan Critchell** | Group Manager Environment and Sustainability **Kasun Liyanaarachchi** | Group Manager Investor Relations and Communications **Melissa Wren** | Chief People Officer **Olivia Leal-Walker** | Senior Sustainability Advisor **Simon Rigby** | Chief Growth Officer

Table 6: Sustainability Governance at Westgold.

We will review and update our Board, Sustainability Committee and ESG Working Group Charters in FY26 to clarify responsibilities related to climate risk and opportunities, in alignment with AASB S2 requirements.

8 Adam Meyer joined Westgold on 4 August 2025. The Chief Safety and Sustainability Officer position was active during the reporting period.

GOVERNANCE EXCELLENCE

Westgold's governance framework is built on transparency, accountability, and ethical conduct and is guided by our Code of Conduct. Our governance practices are aligned with the ASX Corporate Governance Principles and Recommendations and are regularly reviewed to reflect evolving regulations and industry best practices.

INTEGRATED MANAGEMENT SYSTEM

In FY25, we revised and enhanced Westgold's Integrated Management System (**IMS**) to strengthen governance, performance monitoring, and consistency across our operations. The IMS details the minimum mandatory requirements, obligations, and performance criteria necessary for our activities, and is integrated across all entities, operations and departments to help Westgold meet its strategic goals. It comprises fourteen standards, closely aligned with internationally recognised frameworks including:

- ISO 14001 – Environmental Management
- ISO 31000 – Risk Management
- ISO 45001 – Occupational Health and Safety
- ISO 9001 – Quality Management

The IMS provides a uniform framework for continuous improvement, supporting the progressive development of detailed management processes and documentation. Audit tools help monitor compliance, identify gaps, and support corrective actions. Continuous improvements to these standards are made in accordance with the "Plan-Do-Check-Act" (**PDCA**) cycle, which facilitates structured change ensuring we remain adaptable and responsive to the evolving needs of our business and stakeholders.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ERT MEMBERS
REFUGE CHAMBER
RC-01
REFUGE CHAMBER
RC-02
REFUGE CHAMBER
RC-03

OUR APPROACH TO RISK

As a gold miner and producer, Westgold operates in a complex environment with inherent risks, spanning legal, financial, safety and health, psychosocial, heritage, environmental, reputational, and governance. Managing these risks effectively is critical to achieving our safety, sustainability, growth, and profitability objectives. All business units are required to assess and manage risks in line with our IMS, Risk Management Policy, and Risk Management Plan.

RISK MANAGEMENT FRAMEWORK

Westgold's Risk Management Framework (from our Risk Management Plan, Figure 3) is aligned with ISO 31000:2009 and provides a structured approach to identifying, assessing, and controlling risks across both routine and non-routine activities across the organisation. This process reflects obligations under the *Work Health and Safety Act 2020* (***WHS Act***) and *Work Health and Safety (Mines) Regulations 2022* (***WHS (Mines) Regulations***), supporting both legal compliance and operational relevance.

ENTERPRISE RISK MANAGEMENT

Enterprise-level risks are overseen by the Executive Leadership Team and reviewed by the Board through the ARCC. The Board receives regular updates on performance, strategic progress, and key risks, including those related to safety, wellbeing, environment, and compliance.

In FY25, we commenced a review of our Enterprise Risk Management process to remain responsive to emerging risks, including those related to climate change and evolving environmental and social factors. This work will continue in FY26.

OPERATIONAL RISK MANAGEMENT

Operational risks are managed at site level. Our Risk Management Plan outlines how risks and opportunities are assessed and reviewed across the business.

Hazards are identified through inspections, incident investigations, audits, task-based assessments, and consultation with workers, contractors, and subcontractors.

High-consequence hazards – those with residual risk rated "Major" or "Critical" – are identified through structured processes and reviewed regularly.

A combination of team-based tools – such as Job Safety and Environmental Analysis (**JSEA**s), Risk Registers, and Standard Operating Procedures – and individual tools like Stepback processes are used to evaluate and manage risks. Risk Registers are updated following new hazard identification, significant incidents, equipment changes, legislative updates, or system reviews. Responsibilities are clearly defined across all levels of the organisation, supported by formal procedures, structured training, and oversight by qualified personnel. Change management processes are applied before operational changes are introduced.

Controls are applied using the Hierarchy of Controls, which prioritises elimination, substitution, isolation and engineering controls over administrative measures and personal protective equipment.

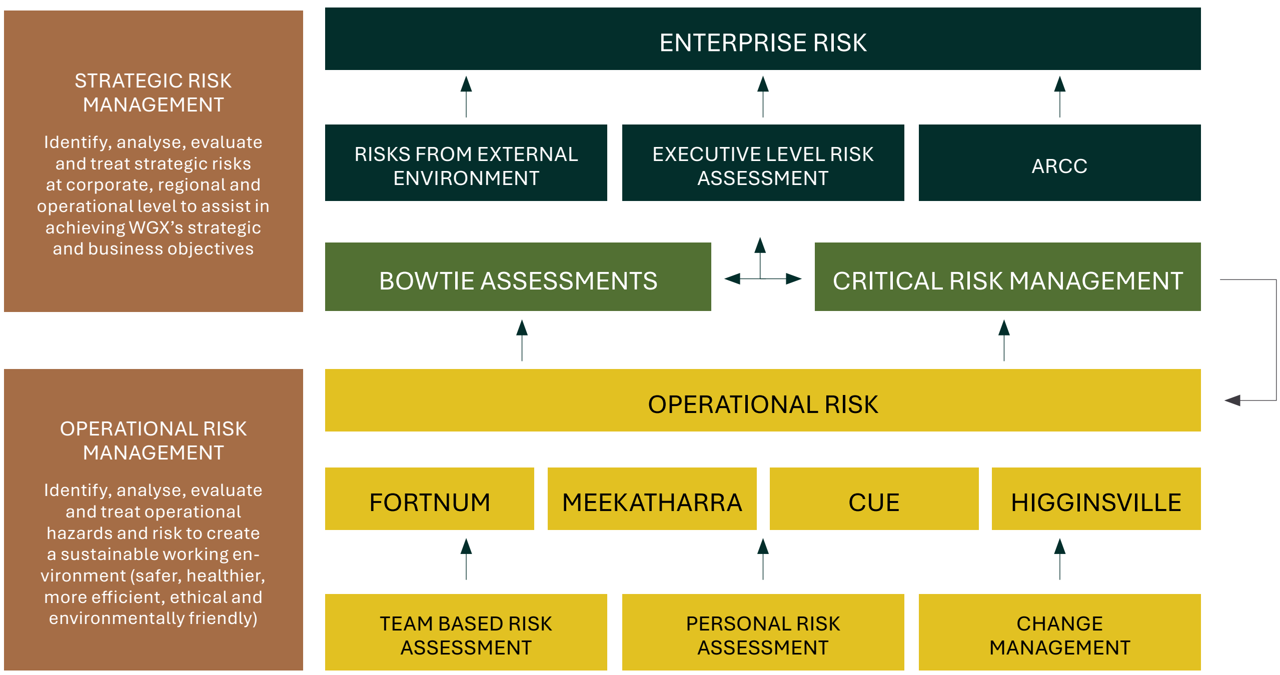


Figure 3: Westgold's Risk Management Framework.

REGULATORY COMPLIANCE

Westgold proactively manages legal compliance through monitoring systems, including MonitorProTM, INXTM, and InfoscopeTM. These tools enable tracking of environmental, health, and safety performance against regulatory obligations, and outputs are reviewed monthly as part of internal reporting processes. We remain informed and responsive to evolving legal requirements.

ETHICS, INTEGRITY AND ANTI-CORRUPTION

Westgold's Code of Conduct articulates our values and sets expectations around behaviours to guide how we conduct our business – with integrity, in a way that is aligned with our values, and that positively impacts our broader community and environment.

The Code of Conduct is supported by other relevant policies, including:

Anti-Bribery and Anti-Corruption Policy: Westgold maintains a zero-tolerance stance on bribery and corruption. All business activities are conducted with integrity, transparency, and in full compliance with applicable laws and ethical standards.

Diversity Policy: Westgold promotes equal opportunity and embraces diversity across gender, age, ethnicity, ability, and experience to strengthen our culture and performance. We foster an inclusive and respectful workplace where individuals of all backgrounds are valued and supported.

Equal Employment Opportunity Policy: Westgold is an equal opportunity employer, ensuring a workplace free from discrimination and harassment for all staff, contractors, and stakeholders. All complaints are treated seriously and addressed promptly, impartially, and confidentially.

Health and Wellbeing Policy: Westgold creates a safe and healthy working environment by identifying and managing health and wellbeing risks, including physical, mental, and social factors. Employees are supported through education, rehabilitation, and open communication to ensure they are fit for work and can perform safely.

These policies apply to everyone at Westgold, including directors, employees, contractors, and consultants. Training is conducted through our induction program and the policies are available publicly and through internal communication channels. Policies are reviewed and updated to remain aligned with current legislation and best practices.

MODERN SLAVERY, HUMAN RIGHTS AND SUPPLY CHAIN RISKS

We continue to strengthen our systems to identify, assess, and mitigate modern slavery risks across our operations and supply chain. Our approach is guided by key governance documents – including our Human Rights Policy, Supply Chain Policy, Supplier Charter, and Whistleblower Policy – which are reviewed to reflect evolving risks and expectations.

Westgold's Australian-based workforce operates under the *Fair Work Act 2009 (Cth)* and the *National Employment Standards*. We apply strict protocols to verify working rights, manage fatigue, and uphold fair remuneration. All employees are over eighteen years of age unless participating in a regulated apprenticeship program.

In FY25 we published our Modern Slavery Report under Canada's *Fighting Against Forced Labour and Child Labour in Supply Chains Act*, alongside continued compliance with Australia's *Modern Slavery Act 2018 (Cth)*.

We continue to review all new direct (Tier 1) suppliers for human rights risk through a self-assessment pre-qualification questionnaire via Felix, our digital supplier management system.

For detailed information on the management of modern slavery risks, including our management approach, due diligence processes, and actions, refer to Westgold's FY24 Modern Slavery Statement.

WHISTLEBLOWING

Our Anti-Bribery and Anti-Corruption Policy sets clear expectations for employees and stakeholders, supported by controls including due diligence processes, conflict of interest guidelines, and a confidential whistleblower hotline.

Westgold promotes a culture where employees feel safe to raise concerns without fear of retaliation. Our Whistleblower Policy details a clear and confidential process for making disclosures. All qualifying reports are investigated fairly and thoroughly, with protections in place to prevent negative consequences for the whistleblower. Internal investigations are led by the Company Secretary in collaboration with the Chair, and external parties are engaged when independent review is required.

In FY25, no incidents of bribery or corruption were identified and no political donations were made.

TAX TRANSPARENCY

Westgold adopts a principled and transparent approach to tax, aligned with our broader commitment to ethical governance and sustainability. Our internal tax strategy is designed to ensure compliance with all applicable tax laws and regulations across jurisdictions in which we operate. We maintain a zero-tolerance policy toward tax evasion, and our practices reflect a commitment to responsible corporate citizenship.

Our Tax Risk Governance Framework outlines clear expectations and procedures for all employees involved in tax-related matters. This framework is embedded within our broader compliance and risk management systems and includes:

- Internal controls to manage tax risks.
- External audits to ensure accuracy and integrity in tax reporting.
- Transparent public reporting aligned with regulatory requirements.
- Board-level oversight through the ARCC, which has authority to access external auditors, tax advisors, resolve disagreements, and seek independent advice as needed.

The ARCC plays a critical role in monitoring and reviewing the effectiveness of Westgold's risk management systems, including tax-related risks, and ensuring compliance with relevant legal and regulatory frameworks. The Committee is composed of independent non-executive directors with financial literacy and industry expertise. The Committee ensures that tax practices are consistent with our values, and that any material tax risks are identified, assessed, and mitigated appropriately.

Westgold engages with stakeholders on tax matters through transparent disclosures in our annual financial statements. We maintain open communication with regulators and tax authorities, and we respond promptly to any inquiries or concerns. Our commitment to transparency and compliance fosters trust with shareholders, employees, communities, and government bodies.

CYBER SECURITY

Westgold remains vigilant in addressing the growing risks posed by increasingly sophisticated and targeted cyber threats. Our commitment to cyber security reflects our broader responsibility to safeguard our people, operations, and stakeholders in a digital environment. We experienced no substantiated complaints regarding breaches of privacy or data loss during the reporting period.

Our Cyber Security Working Group meets regularly to review and enhance our security framework, improve incident response planning, and implement initiatives aimed at reducing business risk.

In FY25, we audited our systems and continued to reinforce our cyber security strategy, built on the following three key pillars:

- **Employee Education and Awareness:** We provide ongoing training and regular assessments to ensure our people are equipped to recognise, report, and prevent cyber threats - both at work and at home.
- **Cyber Defence and Monitoring:** We deploy advanced technologies to monitor and respond to potential threats in real time, ensuring our systems and data remain secure.
- **Governance and Compliance:** We continuously improve our standards and processes to meet evolving regulatory requirements and align with industry best practices.

ENVIRONMENTAL STEWARDSHIP

We recognise our responsibility to protect the natural systems we interact with and to operate in a manner that meets regulatory requirements and community expectations. Proactive environmental risk management is integral to our operational strategy and to maintaining our social licence to operate.

KEY ACHIEVEMENTS IN FY25

- Successfully integrated the Environmental Management System (**EMS**) across the Southern Goldfields operations following the merger with Karora.
- Ensured continuous operations through compliance with environmental obligations.
- 4% decrease in Scope 1 and 2 greenhouse gas (**GHG**) emissions intensity.[9]

9 4% decrease in like-for-like (CGO, FGO and MGO) Scope 1 and 2 GHG emissions per troy oz of gold produced. A 0.8% decrease in Scope 1 and 2 TCO_2e per troy oz is achieved across all sites.

Our approach is governed by three core policies, each updated in FY25:

- Environment and Community Policy
- Environmental, Social and Governance Policy
- Risk Management Policy

These policies are implemented through our EMS, which is aligned with the AS/NZS ISO 14001 standard. The EMS uses the PDCA methodology to drive continuous improvement across the entire life-of-mine cycle, from exploration through to closure.

In FY25, Westgold's operations were predominantly underground, which inherently minimises broadscale surface disturbance. Where surface activity is necessary, such as exploration and the open-pit program at Higginsville, we adopt a targeted approach to minimise our physical footprint and undertake progressive rehabilitation. We further limit our surface impact by prioritising the storage of waste rock and tailings in existing mine voids. Water and fuel use efficiency remains a focus for our operations.

In FY25, we prioritised system integration between Westgold and Karora Resources sites, and ensuring compliance with environmental regulations. The latter involved implementation of 30-, 60-, and 90-day integration plans to align management systems and standardise processes across sites. This elevated the environmental compliance standards at the newly acquired Southern Goldfields operations to match those of the Murchison region. Additional personnel were allocated to manage legacy approvals and maintain operational continuity, particularly for TSFs.

Environmental Compliance	FY23	FY24	FY25
Significant Environmental Incidents (Count)	0	0	1
Potential Significant Environmental Incidents (Count)	0	1	0
Fines for Non-Compliance with Environmental Laws and Regulations (AUD)	$0	$0	$0
Non-Monetary Sanctions for Non-Compliance with Environmental Laws and Regulations (Count)	0	0	1

Table 7: Environmental Compliance.

We also focused our efforts on risk management – including identifying and mitigating key risks related to TSFs, pipeline infrastructure, unauthorised disturbance, and hydrocarbon management – and building consistency and momentum in our rehabilitation programs across all sites to address historical inconsistencies.

Our embedded, site-level environmental teams work directly with operational and technical services to anticipate development needs and manage compliance obligations. This integrated approach improves the early identification and effective response to environmental risks.

ENVIRONMENTAL INCIDENTS

Westgold defines a significant environmental incident as an event with the potential to cause pollution, material environmental harm, or serious environmental damage. In FY25 we had one significant incident – a tailings spill at Higginsville – which was promptly managed and remediated in close collaboration with regulators (Table 7).

Our incident management process is detailed in the Westgold Incident Management Plan and Environmental Management Plan. JSEA and Hazard Identification Report Cards are used at the task level to identify and control potential environmental risks. See 'Crisis and Emergency Management' on page 38 for further detail on our approach to managing significant incidents.

CLIMATE AND ENERGY

CLIMATE CHANGE

Climate change presents both risks and opportunities for Westgold's operations and broader value chain. We recognise the increasing physical risks associated with extreme weather events, rising temperatures, and changing precipitation patterns, as well as transitional risks linked to evolving climate policy, regulation, and investor expectations.

In FY24, a high-level climate risk assessment for a 10-year horizon identified 16 high-risk areas, primarily related to increased temperatures, altered rainfall patterns, and severe weather events. In response, we developed a Climate Change Action Plan (**CCAP**), which outlines our approach to adaptation and mitigation. The CCAP sets measurable goals and performance requirements across key areas including greenhouse gas emissions reduction, resilient infrastructure and diversifying water sources.

As a result, we have implemented targeted adaptation actions, including:

- Recycling and reuse initiatives to address water scarcity.
- Heat stress protocols to protect worker safety.
- Emergency response plans for flooding and restricted access.

We are prepared to meet AASB S2 disclosure requirements in FY26, including conducting a climate-related risk and opportunities assessment, scenario analysis and strengthening our approach to climate-related governance.

ENERGY CONSUMPTION

More than 50% of the energy consumed on Westgold sites is from diesel. Our operations are remote and cannot connect to the main electricity grid. Therefore, in addition to mobile plant requirements, our sites rely on generators to meet their power needs (excluding Beta Hunt, which sources electricity from the adjacent Kambalda Southern Cross Power Station).

In FY25, Westgold's overall energy consumption increased from 2.36 million GJ to 3.27 million GJ (38.5% increase, Figure 4). This increase is due to the addition of the Southern Goldfields sites. Our absolute energy consumption decreased by 5.9% across the Murchison (like-for-like in FY24). Penetration of renewable electricity increased from 13.0% in FY24 to 16.6% in FY25 (equivalent to 5.1% renewable penetration across all fuels).

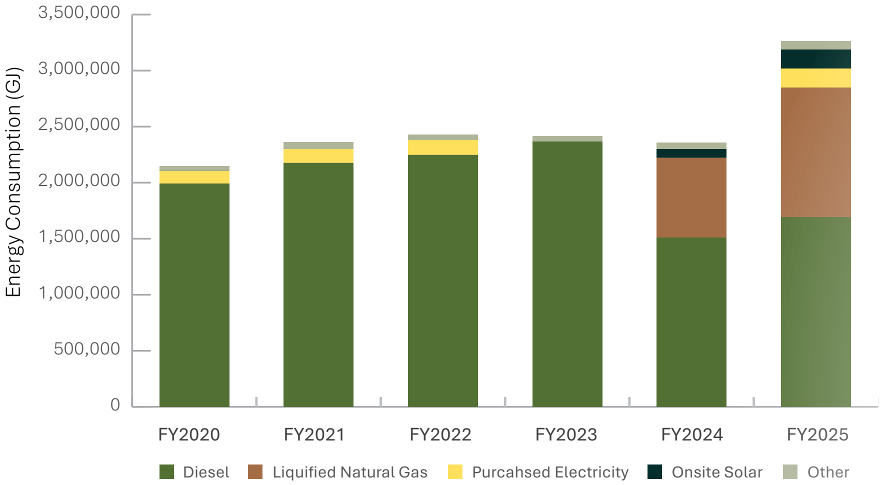


Figure 4: Westgold's energy consumption.[10]

Westgold's energy intensity decreased from 10.39 to 10.02 GJ/oz gold produced by 3.6%. Energy intensity in the Murchison region increased by 8.5% however, due to the processing of comparatively lower grade ore which required more energy per unit of gold produced (Table 8).

Energy Intensity[11]	FY24	FY25	% change
Energy Intensity - Ore Mined (GJ/Tonne)	0.91	0.71	-21.4%
Energy Intensity - Ore Processed (GJ/Tonne)	0.68	0.61	-9.6%
Energy Intensity - Gold Produced (GJ/Troy Oz)	10.39	10.02	-3.6%
Energy Intensity - Gold Produced (GJ/Troy Oz) (Murchison Sites Only)	10.38	11.27	+8.5%

Table 8: Energy intensity.

10 FY20 to FY24 data excludes Southern Goldfields sites, FY25 includes Southern Goldfields sites during the period Westgold had operational control. Other includes LPG, petroleum-based oils and greases and acetylene. Purchased electricity includes grid-based renewable electricity.

11 Includes corporate energy consumption, which is less than 0.1% of total energy consumption. Energy intensity for FY24 has been updated to reflect production figures reported in the FY24 Annual Report.

GREENHOUSE GAS EMISSIONS

In FY25, Westgold's total GHG emissions increased by 42% to 207,705 tCO_2e, primarily due to the integration of the Southern Goldfields operations into the company's portfolio.

On a like-for-like basis (excluding Southern Goldfields), absolute GHG emissions decreased by 17%, falling to 121,320 tCO_2e. This reduction was largely driven by a 42% decrease in emissions at Meekatharra, following the successful commissioning of the hybrid power station (see Figure 5 and 'Reducing our Impact').

GHG emissions intensity per ounce of gold produced decreased marginally by 0.8% across all sites. However, when excluding the Southern Goldfields, like-for-like emissions intensity decreased by 4.0%, reflecting improved energy efficiency and decarbonisation efforts in existing operations (Figure 6).

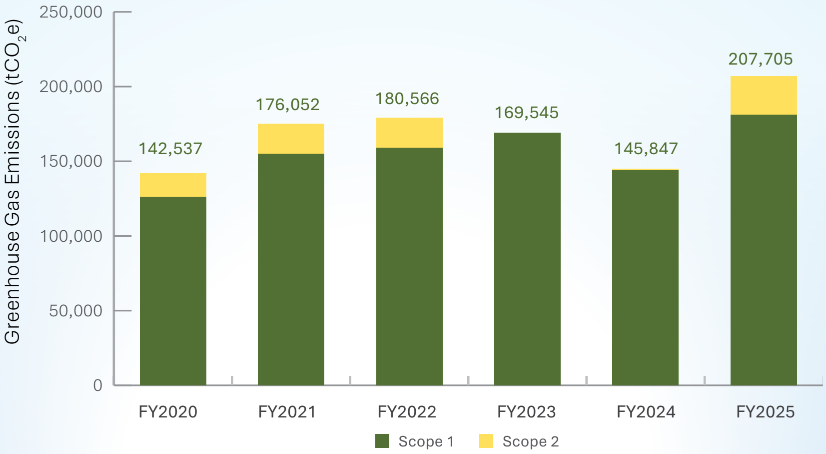


Figure 5: Westgold's annual Scope 1 and Scope 2 emissions.

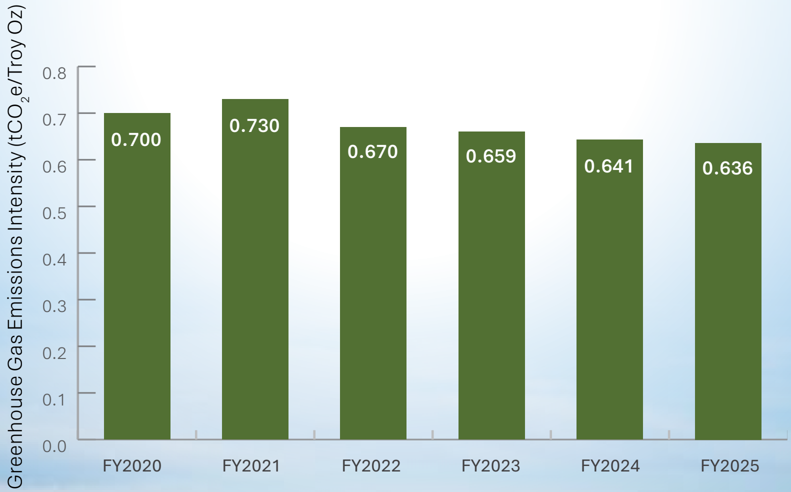


Figure 6: Westgold's annual Scope 1 and Scope 2 emissions intensity per ounce of gold produced.

Reducing our Impact

We are actively reducing our emissions through improvements in energy efficiency, investments in low-emissions technologies – such as our hybrid fleet (see FY24 Sustainability Report, page 34) – and through the adoption of renewable energy where economically viable.

Westgold began installing hybrid power facilities that integrate gas, solar and battery storage to replace diesel usage in FY23, and this has driven the largest reduction in our emissions. In FY25, the combined facilities have achieved:

53,946 tCO_2e

(SCOPE 1 AND SCOPE 2) EMISSIONS REDUCTION, COMPARED TO DIESEL-ONLY BASE CASE

42,225 litres

NET REDUCTION IN DIESEL

$7.1m

IN NET SAVINGS

Building on this success, we received environmental permits in FY25 for a new hybrid LNG power station at Great Fingall near Cue.

LAND AND BIODIVERSITY

As a gold miner and producer, Westgold's activities directly impact the land. We have a responsibility to manage these impacts effectively by protecting biodiversity and upholding responsible mine closure planning, as outlined in our ESG Policy. We are guided by the mitigation hierarchy – a process of avoiding, minimising, and restoring impacts; this principle is embedded in our EMS and detailed in site-specific Mine Closure Plans (**MCP**s).

In FY24, we outlined our intention to prepare for alignment with the Taskforce on Nature-related Financial Disclosures (**TNFD**) framework. While we continue to build our understanding of nature-related risks and opportunities, our current focus is on our operational impact – particularly mitigation and rehabilitation – rather than supply chain risks. We do not plan to undertake formal TNFD-aligned activities in FY26 but will continue progressing our biodiversity management objectives and enhancing transparency.

ENVIRONMENTAL IMPACT MANAGEMENT

Environmental assessments inform every stage of the mining lifecycle, from exploration and design to operation and closure. Wherever possible, the clearing of native vegetation is avoided. All activities are preceded by environmental assessments, such as vegetation and fauna surveys, conducted in accordance with the *Mining Act 1978*, the *Environmental Protection Act* (**EP Act**) *1986*, the *Environmental Protection (Clearing of Native Vegetation) Regulations 2004* and *Environmental Protection and Biodiversity Conservation Act* (**EPBC Act**) *1999*. These assessments inform our operational planning and are made publicly available through the mining proposal process, which is regulated by the Department of Energy, Mines, Industry Regulation and Safety (**DEMIRS**) (now the Department of Mines, Petroleum and Exploration (**DMPE**)). A Land Use Certificate (**LUC**) is required prior to the commencement of any land disturbance or development activity.

Examples of environmental assessments conducted in FY25 include:

- A targeted botanical survey to verify the historical record of a Priority 1 listed flora, which confirmed its absence and corrected baseline project data.
- Hydrological assessments across three key operational areas to inform water management strategies.
- A detailed material characterisation of a waste rock landform to refine its long-term rehabilitation and closure design.
- A survey to determine the presence of the conservation-significant Arid Bronze Azure Butterfly and its host ant species to ensure operational plans mitigate potential impacts.

We attempt to use existing disturbed areas, keep our operations as compact as possible and avoid areas with high ecological function such as waterways, wetlands or areas of high conservation value. We train our people and contractors on our procedures through site inductions and toolbox talks delivered by our site-based environmental teams.

Protecting Vulnerable Species at Higginsville: Malleefowl

Our management strategies are tailored to the unique ecological context of each operating region. At the Higginsville Gold Operation, we have implemented a Malleefowl Management Guideline to minimise operational impacts on the Malleefowl (*Leipoa ocellata*), a species listed as Vulnerable under the EPBC Act. This status means its population is at risk of becoming endangered unless the circumstances threatening its survival and reproduction improve.

Malleefowl are known for their unique breeding method where the male builds a large incubator mound from soil and leaf litter, carefully maintaining its temperature for months. The guideline provides a clear framework to protect Malleefowl breeding areas and habitat. It applies to all ground-disturbance activities and outlines specific responsibilities for all personnel.

No Westgold operations are in, or near, areas of international significance (Table 9):

- Beta Hunt is one of several mines that operate under the St Ives Gold Mine Ministerial Statement (#1128), issued under the EP Act prior to our purchase of the site. It is required due to the size of the collective mining footprint in the area.
- Westgold's operational boundary at Meekatharra intersects with Lake Annean (also referred to as Lake Anneen), a Federal Directory of Important Wetlands (**DIWA**)-listed salt-lake system. Westgold is not actively mining near or discharging to the lake, however two Native Vegetation Clearing Permits are held for exploration activities and mining in the area. We strictly adhere to the conditions within all clearing permits and DWER discharge licence conditions (as required).
- Higginsville intersects and is adjacent to several timber reserves and Kambalda Nature Reserve.
- Cue is located adjacent to Lakeside Conservation Park.

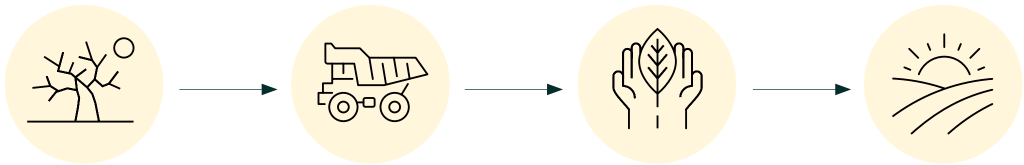
Site	Fortnum	Meekatharra	Cue	Higginsville
Bioregion	Gascoyne	Murchison		Coolgardie
International[12]	No	No	No	No
Federal[13]	No	Yes	No	No
State[14]	No	No	Yes	Yes
Threatened Ecological Communities[15]	No	No	No	No
Threatened Species[16]	0	2	3	2
		Grey Falcon (*Falco hypoleucos*) Desert Bettong *(Bettongia anhydra)* (extinct)	*Eremophila rostrata* subsp. *rostrata* Malleefowl *(Leipoa ocellata)* Greater Bilby *(Macrotis lagotis)*	*Tetratheca spenceri* Malleefowl *(Leipoa ocellata)*

Table 9: Westgold's sites, located in or near an ecologically sensitive area.[17]

12 International: Ramsar Wetlands, World Heritage Register.
13 Federal: EPBC Act Protected Matters, DIWA.
14 State: Department of Biodiversity, Conservation and Attractions (DBCA) Legislated Lands, Water and Environmentally Sensitive Areas.
15 Threatened Ecological Communities: DBCA-038 Threatened Ecological Communities (excluding Priority Ecological Communities, defined as communities that require further survey).
16 As defined by actual records of Threatened and Endangered species identified in and adjacent to Westgold's operations, excluding 'Priority' species.
17 Near: Within 2 kilometers of a Westgold site boundary.

LAND DISTURBANCE AND REHABILITATION

We are focused on the progressive rehabilitation of land disturbed by our activities, the majority of which is situated on historically degraded pastoral leases. Our primary objective is to restore these areas to a condition that supports a functioning, self-sustaining ecosystem.



In FY25, 84.3ha of rehabilitation activity occurred, with a net 30.7ha increase in disturbance across all sites (Table 10, Table 11).[18]

A central focus in FY25 was the refinement of our rehabilitation strategies through ongoing trials and research. For example, the use of drone-based aerial photography to monitor our waste rock dumps has enhanced our ability to identify early signs of erosion and accurately assess vegetation growth. This monitoring project will continue with biennial surveys to provide robust, quantitative data on the long-term effectiveness of our rehabilitation work.

Disturbance and Rehabilitation	Fortnum	Meekatharra	Cue	Higginsville
Total Land Disturbed (ha)	523	1,180	950	1,406
Total Land Rehabilitated (ha)	607	2,487	1,394	608
TOTAL Disturbed and Rehabilitated Land (ha)	**1,130**	**3,667**	**2,344**	**2,014**
% Rehabilitated	**54%**	**68%**	**59%**	**30%**

Table 10: Westgold's Cumulative Land Disturbance and Rehabilitation, per site.

Disturbance and Rehabilitation[19]	FY23	FY24	FY25
Total Disturbed Land (ha)	2,588	2,670	4,059
Total Rehabilitated Land (ha)	4,389	4,461	5,096
TOTAL Disturbed and Rehabilitated Land (ha)	**6,977**	**7,132**	**9,156**

Table 11: Westgold's Cumulative Land Disturbance and Rehabilitation over time.

PEST MANAGEMENT

Westgold manages and minimises the spread of feral species at our operations. Weeds compete with native vegetation for soil, water and nutrients. They can create additional fuel loads altering fire regimes, clog water systems causing erosion and alter stream flow patterns. Weeds can also be toxic to native wildlife. The germination of weeds has the potential to impact the re-establishment of native vegetation in rehabilitated areas.

Civil works, earthworks, importation of fill, movement of topsoil, and transport of equipment, and personnel to and around site can also introduce weed species, contributing to the spread of existing weed populations. Similarly, mining operations create a modified environment which can increase feral animal populations.

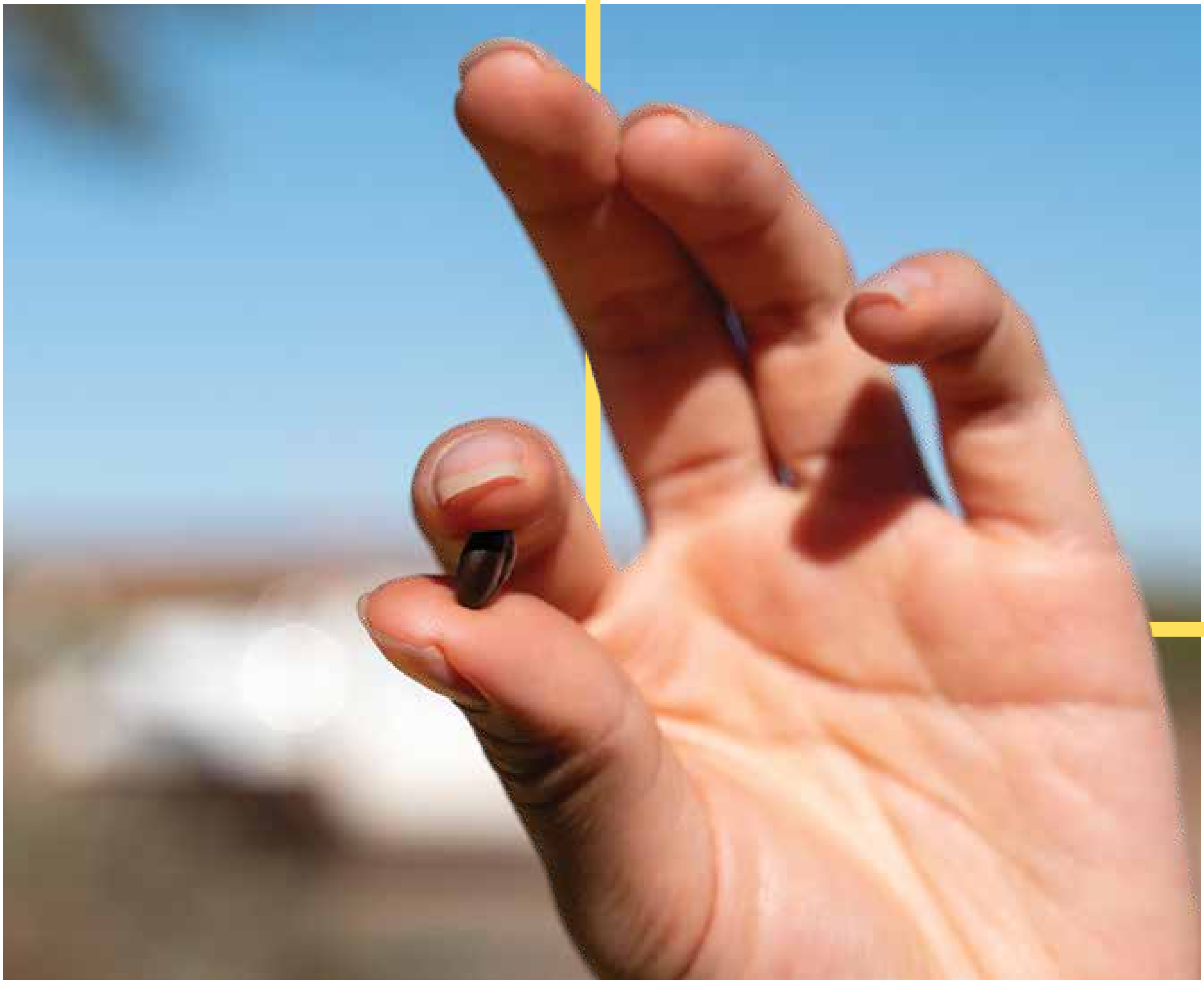
The implementation of weed control measures, and control of specific weeds are required via commitments made in Mining Development and Closure Proposals (**MDCPs**) and tenement conditions. Our Fauna Management procedure guides our approach to managing feral animals, such as fencing programs.

Collaboration to Eradicate Pests

In FY25, we partnered with the local Shire and specialist consultants to manage and remove the invasive Coral Cactus *(Cylindropuntia fulgida)* from our tenements and surrounding areas in Meekatharra. The support from the Shire enabled access to new areas and ultimately the notification of a previously unknown population of the weed – which is a Declared Pest and Weed of National Significance.

18 Changes in net disturbance and rehabilitation values include administrative reclassification of land previously classified as disturbed (e.g. areas inside abandonment bunds), newly disturbed and newly rehabilitated land, and disturbance on previously rehabilitated land. FY23 and FY24 figures exclude SGO.

19 FY23 and FY24 data adjusted to reflect MRF reporting. FY23 and FY24 do not include SGO.



Strategic Seed Banking for Sustainable Mine Rehabilitation

Since 2019, Westgold has partnered with environmental management firm Natural Area Management Services to implement a comprehensive, provenance-specific seed collection program across our operations in Cue, Meekatharra and Fortnum. This partnership is fundamental to our goal of returning mined land to a self-sustaining and functional ecosystem by enabling a supply of quality, diverse, and viable native seeds adapted to the Murchison region.

Key program components include:

- **Targeted Collection:** Licensed collectors use survey data and reconnaissance to time collection activities, optimising for seed diversity and quantity.
- **Seed Collection Volume:** To date, over 1,800kg of local native seed has been collected for rehabilitation at the Fortnum, Meekatharra, and Cue Gold Operations.
- **Seed Viability and Storage:** All seed is processed and stored according to Revegetation Industry Association of WA (**RIAWA**) industry standards in climate-controlled facilities to maintain long-term viability.
- **Germination Enhancement:** Seed pre-treatments, including smoke and hot water, are utilised to break dormancy and improve germination rates.

MINE CLOSURE

Planning for mine closure is an integral part of our project lifecycle, beginning at the earliest stages of development. Each operational site has a comprehensive MCP developed in line with regulatory guidelines (Table 12).

Site	Fortnum	Meekatharra	Cue	Higginsville
MCP[20]	Yes	Yes	Yes	Yes
MCP Review Date	2025	2025	2024	2024
MCP Next Review	2027	2027	2029	2026
Status	Operational	Operational	Operational	Operational

Table 12: Westgold's mine closure obligations.

The core objective of these plans is to ensure that when mining ceases, the land is returned to a safe, stable, and non-polluting state capable of supporting a self-sustaining ecosystem. It needs to meet the expectations of our local communities, and support appropriate post-mining land uses. No mine closures were completed in FY25.

Financial provisioning for all closure and rehabilitation obligations is accrued progressively throughout the life of each mine. These provisions account for all final landform requirements, including topsoil management, revegetation, water quality monitoring, and long-term maintenance. We regularly review and update these plans reflect operational changes and emerging best practices. As an active contributor to the Western Australian Mining Rehabilitation Fund (**MRF**), our contribution in FY25 was $1.14 million (Table 13). Westgold does not conduct biodiversity offsetting; our efforts are focused on quality rehabilitation of our sites.

MRF Levy	FY23	FY24	FY25
MRF Levy (A$ Million)	$0.74	$0.74	$1.14

Table 13: Westgold's MRF Levy.

ACID MINE DRAINAGE

Our management of long-term environmental liabilities, particularly Acid and Metalliferous Drainage (**AMD**), is underpinned by a systematic materials characterisation program. This process involves comprehensive geochemical analysis of all geological materials prior to disturbance. Based on the analysis, we classify materials according to their geochemical risk profile, such as Potentially Acid Forming (**PAF**) or Non-Acid Forming (**NAF**).

The data derived from this characterisation directly informs our mine plan and waste management strategies, enabling the selective handling and segregation of materials. Specifically, it enables the implementation of preventative engineering controls, including the encapsulation of PAF materials within specifically designed landforms built from non-reactive materials. These preventative measures are designed to ensure the long-term geochemical stability of the landscape post mine closure.

20 All Mine Closure and Rehabilitation Plans have been submitted, and approved, by DMPE.

WATER MANAGEMENT

Water is a critical resource for our operations which are located in arid regions of Western Australia, with significant baseline water stress.[21] Our mining, milling, and gold processing activities are water-intensive by nature, and we recognise the importance of managing this resource in a way that is environmentally responsible, socially equitable, and operationally sustainable. Groundwater in these regions is a slow-recharging resource, requiring careful and efficient management.

GROUNDWATER MANAGEMENT

Our operations primarily rely on groundwater sourced from existing mining voids and production bores.

We are governed by groundwater licences issued under Western Australia's *Rights in Water and Irrigation Act 1914*. These licences are managed in accordance with regulatory requirements and form the foundation of our approach to managing water. Our groundwater licences permit the extraction of up to 34,880 megalitres (ML) of water annually. Our water efficiency initiatives ensure we operate well below our licensed capacity.

We engage with local stakeholders, including pastoralists, to ensure our water use does not compromise the sustainability of shared resources. Importantly, our groundwater extraction does not impact on any Public Drinking Water Source Areas or Proclaimed Groundwater Areas, as defined under the *Rights in Water and Irrigation Act 1914*.

In FY25, we took proactive steps to enhance the security of our water supply by engaging a hydrogeologist to conduct comprehensive water balance assessments across all operational sites. A key outcome of these assessments was a change in practice to disperse water extraction across multiple bores. This strategy reduces pressure on individual aquifers, minimising drawdown and enhancing the long-term resilience of the groundwater systems we rely on. Our focus for FY26 is to fully operationalise the findings from these site-specific assessments.

WATER USE EFFICIENCY

We actively manage our water consumption by recovering water from our TSFs through decant systems, where it is returned to process water dams for reuse (Figure 7).[22] In FY25, our total water withdrawal was 6,390 ML (Table 14).

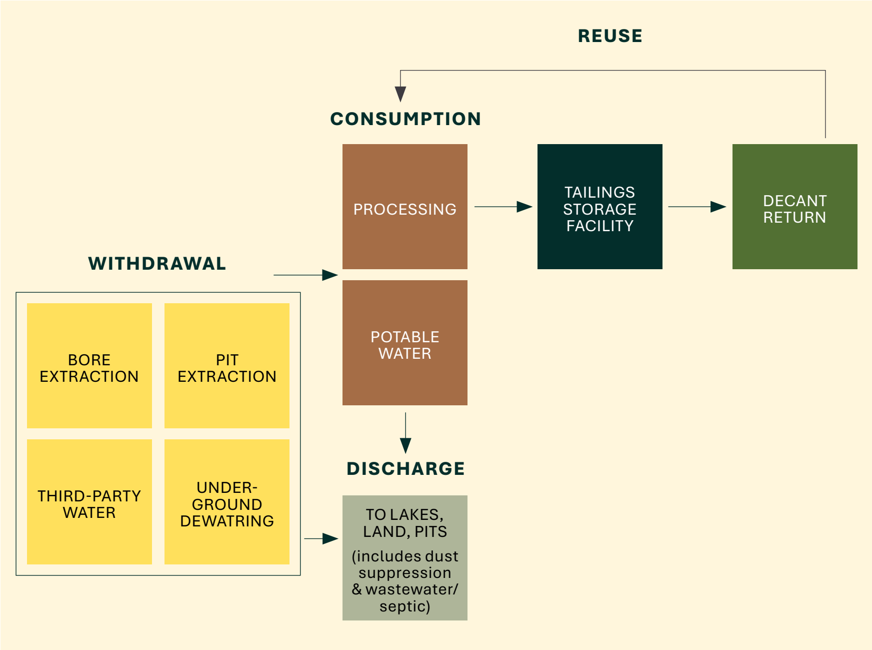


Figure 7: Water balance, highlighting how water flows and is measured through our operations.

Water Management	FY23	FY24	FY25
Total Water Withdrawal (ML)	8,600	7,375	6,390

Table 14: Westgold's Water Withdrawal.

WATER QUALITY

We implement controls to protect water quality, managed through site-specific plans and continuous monitoring programs aligned with regulatory requirements, and our internal ESG Standards. Key controls include:

- Engineered spill prevention systems and wastewater treatment infrastructure.
- Strict protocols for the use of saline water in activities such as dust suppression, to prevent environmental harm.
- Contained discharge of all treated effluent to engineered facilities, such as evaporation ponds, to prevent uncontrolled release to the environment.

21 All our mine operations are in areas classified by the World Resources Institute's Aqueduct tool as "Arid and Low Water Use." This classification highlights the inherent scarcity of water, informing our proactive approach to managing long-term climate-related water risk.

22 Water loss via evaporation and entrainment is not currently included in Westgold's water balance.


WESTGOLD

WASTE AND TAILINGS

Our approach to waste management focuses our efforts on our largest, most significant waste streams – tailings and waste rock (Table 15).

TAILINGS MANAGEMENT

The safe and responsible management of tailings is a priority. Our approach is governed by strict regulatory requirements, including the *WHS Act* and the *Mining Act*, and is guided by leading industry practice from the Australian National Committee on Large Dams (**ANCOLD**) and Western Australian TSF Guidelines. In FY25 we commissioned a review of each TSF against the Global Industry Standard on Tailings Management (**GISTM**).

Each of our facilities is managed under a site-specific Tailings Management Plan (**TMP**) that covers its full lifecycle, from design and operation to closure and rehabilitation. A key element of our strategy is the use of in-pit tailings disposal.

This preferred method utilises existing mine voids to contain tailings, a practice which inherently reduces risks associated with dam wall stability and seepage and simplifies final landform rehabilitation. Our risk assessments confirm there are no downstream communities or sensitive environments located near our tailings storage facilities.

Routine operational checks by our site teams ensure facilities are functioning as designed. This is complemented by environmental monitoring, conducted by specialists, to verify the prevention of environmental impacts such as groundwater contamination. This process is supported by an assurance program, which includes annual independent geotechnical safety reviews of all active TSFs to verify structural integrity. All active facilities are also supported by a site-specific Emergency Preparedness and Response Plan.

As at the end of FY25, we are managing 38 active and closed TSFs across our operations. Further detail is available in Westgold's FY25 Sustainability Databook.

Key activities and progress during the year included:

- **Rehabilitation:** Progressed the capping and rehabilitation of the Toms in-pit TSF.
- **Commissioning:** Commissioned the new Tuckabianna West in-pit TSF.
- **Construction:** Completed the construction compliance for a vertical raise of the Higginsville TSF.
- **Permitting:** Secured environmental permits for a new TSF at Fortnum.

WASTE ROCK

The environmental impact from waste rock is minimal, as excess material is typically stored in existing mining voids. This practice significantly reduces our surface disturbance footprint and simplifies final site rehabilitation, with specific plans detailed in each site's MCP.

Waste and Tailings	FY23	FY24	FY25[22]
Tailings Generated (T)	3,822,909	3,834,099	5,077,700
Waste Rock Generated (T)	564,934	887,771	1,958,677

Table 15: Tailings and Waste Rock Generated.

NON-MINERAL WASTE

Non-mineral waste, including consumables, waste oils, used tyres, pallets, packaging, office waste and food waste from our accommodation facilities is generated across our operations. While non-mineral waste constitutes a small fraction of our total waste profile (less than 0.05%), all waste, including hazardous waste, is managed in accordance with legislative requirements.

We actively seek innovative solutions to overcome the logistical challenges of recycling in our remote operational areas. During FY25, key initiatives included our ongoing partnership with Loop Upcycling, which transforms used workwear into new products such as laundry bags and hats. Our accommodation partner has also advanced programs to reduce food waste and eliminate single-use plastic packaging on site.

OUR PEOPLE

Creating a safe, respectful, and inclusive workplace is central to delivering *Safe and Profitable Ounces*. We invest in building a strong culture, upholding human rights, and providing opportunities for our team to grow and thrive, with the aim to support fulfilling careers and create a work environment where everyone feels valued, supported, and empowered to contribute.

KEY ACHIEVEMENTS IN FY25

- Achieved a 37% decrease in Lost Time Injury Frequency Rate.
- Transitioned to Workday, our new HR and Payroll system.
- Launched the Respect Hotline to make disclosure easier.
- Launched our new, fit-for-purpose training facility at Maddington.
- As a result of the merger with Karora, we grew from 1,084 employees in FY24 to 1,574 in FY25.

WORKER HEALTH AND SAFETY

Anchored by our core value *Choose Safety*, Westgold is committed to making safety a consistent and deliberate part of how we work. This includes providing safe systems of work, where hazards are identified, control measures implemented, and operations actively monitored. We believe that no injury or harm to health is considered acceptable and all activities are to be undertaken without compromising the health and safety of our people.

Our commitment to safety is governed by our Work Health and Safety (WHS) Policy, Risk Management Policy and Health and Wellbeing Policy (previously fitness for work), which were updated in FY25.

Our health and safety performance is built on a strong management framework, clear lines of accountability, and a commitment to ongoing improvement, supported by regular audits, reviews, and performance tracking. Safety is line led, with well-defined roles and responsibilities. Our dedicated health and safety team plays a key role in supporting operational teams with expert advice and oversight.

As our approach evolves, it reflects a growing maturity in how we manage and embed safety across our operations. This year, we continued to integrate safety into our operations, moving beyond isolated initiatives to a more cohesive and embedded framework. Central to this progress has been the implementation of our Safety Management System (**SMS**), supported by updated policies and standards.

SAFETY MANAGEMENT SYSTEM

Westgold's SMS defines the policy, standards, systems and processes that describe how we provide a safe system of work. Aligned with the ICMM and ISO 31000:2009 Risk Management Guidelines and in accordance with the *WHS Act* and *WHS (Mines) Regulations r. 621*, the SMS was implemented to support operations including establishing customised Project Management Plans and Principal Mining Hazard Management Plans. The SMS applies to all employees and contractors, unless, in certain cases, a contractor can operate under their own Safety Management Plan following an assessment that includes reviewing alignment with Westgold's SMS. We continue to improve this system to align with updates to the relevant regulation.

CRITICAL RISKS

Our Critical Risk Program, a key initiative from FY24, is designed to prevent serious incidents by empowering our people to take ownership of their safety. It prompts every worker to identify their critical risks, and to verify that the necessary controls are in place and effective. See 'Our Approach to Risk' on page 19 for further information.

CONTRACTOR MANAGEMENT

We rely on contractors to deliver specialised services, and undertake high-risk activities that are essential to our operations. From underground mining to rehabilitation and road transport, our contractors play a critical role in helping us deliver safe and profitable ounces.

Our engagement with contractors includes:

- **Prequalification and onboarding:** All contractors undergo a risk-based screening prior to engagement.
- **Alignment with our IMS:** Contractors are required to operate under Westgold's IMS or demonstrate equivalent standards through their own systems.
- **Participation in safety initiatives:** Contractors are actively involved in site-level safety meetings, risk assessments, and emergency response planning.

Safety is a shared responsibility, and we work with our contractors to ensure that risks are identified, controls are implemented, and operations are continuously monitored. This collaborative approach strengthens our safety culture and supports consistent performance across all sites.

WORKER PARTICIPATION AND CONSULTATION

Meaningful employee involvement is essential to maintaining a safe and healthy workplace. Management actively encourages and supports the participation of our workforce in the development, implementation, and review of safety initiatives - particularly those that promote safe behaviours and proactive risk management. In alignment with our IMS, employees are consulted on matters that may affect their health and safety, including hazard identification, risk assessment, and the development of risk controls.

Key safety learnings, risks, and significant incidents are communicated across the workforce. All operational sites conduct daily pre-shift meetings that include health, safety, and environment topics. Monthly Safety Meetings provide a structured forum for raising and addressing safety concerns. These meetings are documented, and corrective actions are tracked to resolution.

Workers are involved in the selection of workplace health and safety representatives, ensuring representation and voice in safety-related decision-making. A committee constitution is developed in consultation with the workforce to ensure transparency and shared ownership. These representatives participate in quarterly Work Health and Safety Committee meetings and the Monthly Safety Meetings.

This participatory approach strengthens our safety culture and ensures that health and safety management is embedded across all levels of the organisation.

CRISIS AND EMERGENCY MANAGEMENT

Our Crisis and Emergency Management System is aligned with ISO 22361:2022. It is regularly tested and refined through simulation exercises to ensure its effectiveness in mitigating risks and responding to a wide range of potential emergencies – from medical incidents to natural disasters.

Each Westgold site operates under a specific Emergency Management Plan (**CEMP**), which defines minimum standards for emergency response and outlines the Prevention, Preparation, Response, and Recovery approach. These plans are applicable to all personnel, contractors, vendors, and visitors, and are supported by accessible emergency equipment and trained staff across all operations.

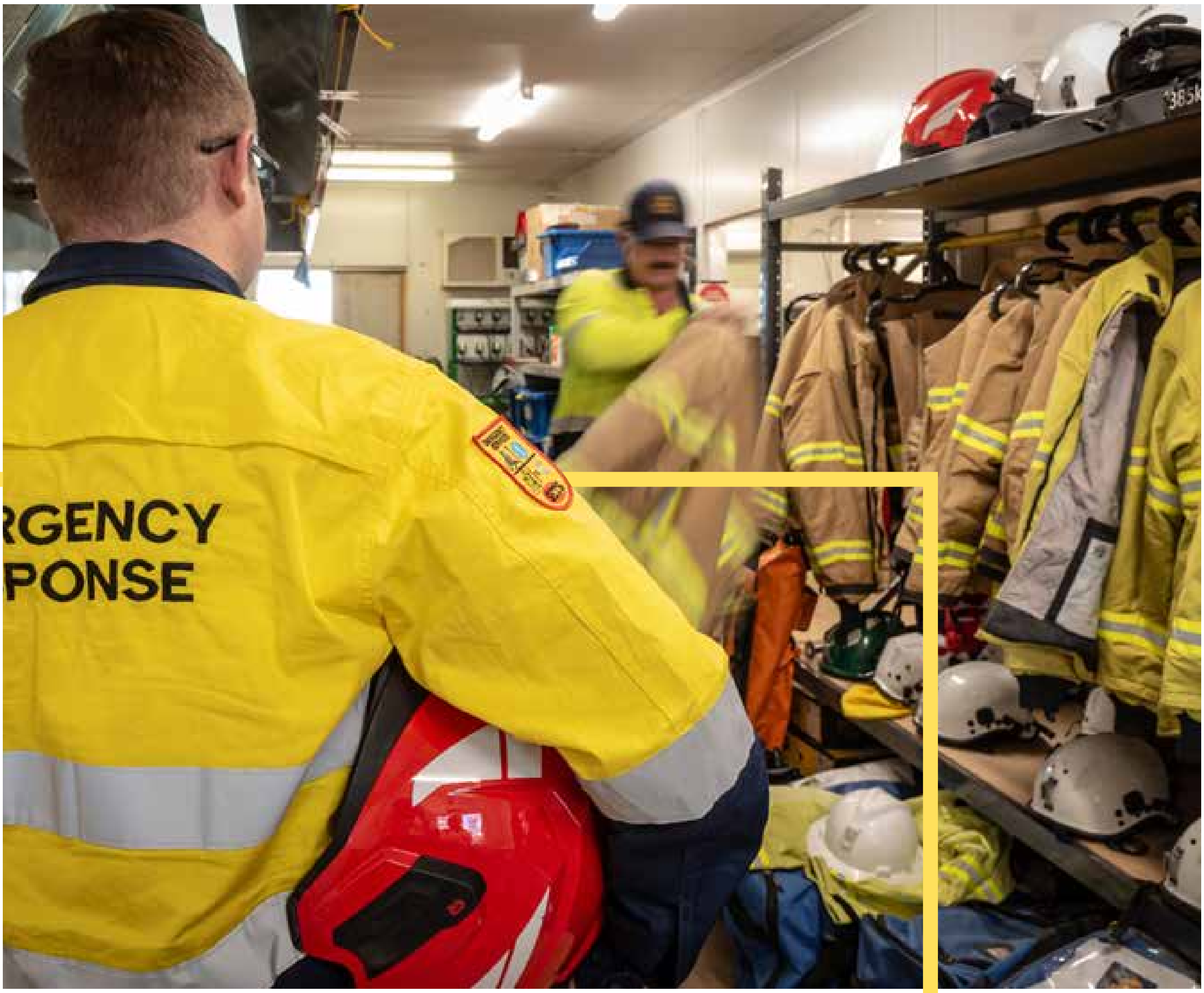
Our CEMPs provide structured guidance for managing incidents that could impact our business. They outline:

- The overall crisis and emergency management process.
- Roles and responsibilities of the Crisis and Emergency Management Team.
- Priorities including life preservation, environmental protection, community safety, asset protection, and business continuity.

We collaborate closely with local emergency services, conducting joint exercises, sharing information, and engaging in community outreach to strengthen regional resilience.

We also actively contribute to sector-wide improvements in emergency preparedness by sharing best practices with industry peers.

In FY25, Westgold recorded no incidents requiring activation of the Crisis and Emergency Management Teams. Looking ahead, we will undertake a third-party review of our emergency management structure and conduct educational workshops and fail-test exercises across all sites to ensure our systems remain fit-for-purpose as we grow and evolve.



SAFETY PERFORMANCE

Our focus on safety in FY25, including critical risk management, resulted in:

0
FATALITIES ACROSS THE COMPANY

17%
DECREASE IN TOTAL RECORDABLE INJURY FREQUENCY RATE (TRIFR) FROM FY24

37%
DECREASE IN LOST TIME INJURY FREQUENCY RATE (LTIFR) FROM FY24

The main types of work-related injury for employees and contractors related to hands and fingers.

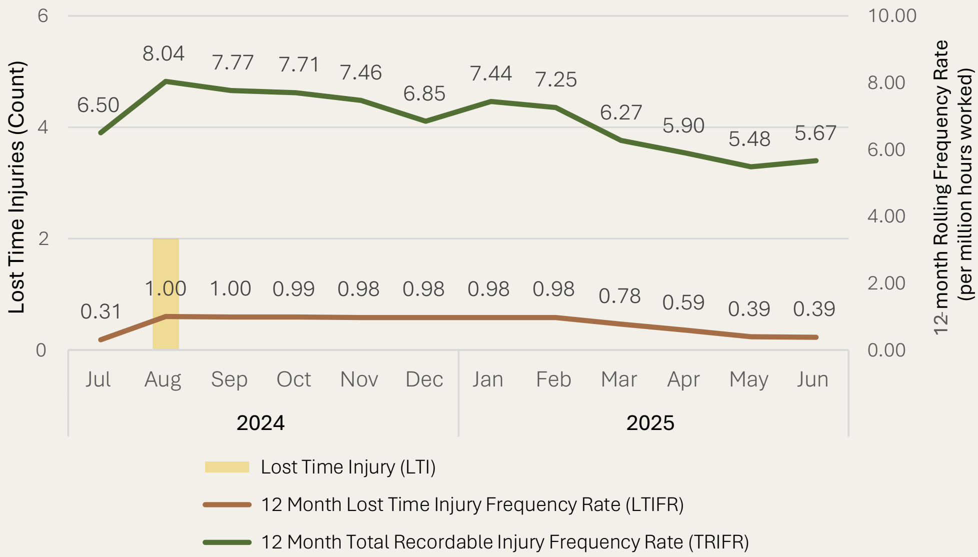


Figure 8: Lost Time Injury Frequency Rate and 12 Month Rolling Lost Time Injury Frequency Rate and Recordable Injury Frequency Rate.

Indicator[23]	FY23	FY24	FY25
Fatalities From Health and Safety Incidents (Count)	0	0	0
Total Recordable Injuries (Count)	26	22	29
Total Recordable Injury Frequency Rate (TRIFR)	8.37	6.85	5.66
Total Lost Time Injuries (Count)	2	2	2
Total Lost Time Injury Frequency Rate (LTIFR) (Count)	0.64	0.62	0.39
Injury Severity Rate	Not reported	Not reported	96.17
Serious Potential Incidents (Count)	Not reported	Not reported	38
Serious Potential Incident Frequency Rate (SPIFR)	Not reported	Not reported	8.21
Total Recordable Cases of Work-Related Ill-Health (Count)	Not reported	Not reported	1

Table 16: Westgold's key safety statistics.

23 Frequency rate per 1,000,000 hours. All figures include employees and contractors. FY23 and FY24 for Murchison sites only.


WESTGOLD

CREATING EMPLOYEE VALUE

REWARDING OUR PEOPLE

Westgold offers a comprehensive suite of rewards and benefits designed to attract and retain talent, and support employees throughout different stages of their careers. In FY25, our employee benefits included performance-based bonuses, up to 10 weeks of paid family and medical leave, 26 weeks of full-pay Primary Carer leave for employees with more than five years of service (regardless of gender), and dedicated leave for IVF, surrogacy, and adoption. Employees also benefit from discounted health and salary continuance insurance and access to an Employee Assistance Program.

To support financial wellbeing, we provide salary sacrifice options and access to MoneyFit, a digital tool for personal finance management. Each employee receives an allowance to use on health and wellbeing expenses of their choice – recognising that individual needs vary and flexibility matters.

Our Remuneration and Nomination Committee advises the Board on setting remuneration policies based on market data and established policies. Our participation in the Aon Human Capital General Remuneration Report and RemSmart keep us informed of market trends, enabling us to offer competitive compensation packages. See our FY25 Annual Report for further details on our Short- and Long-Term Financial Incentive program.

REDEPLOYING OUR WORKFORCE

We are committed to supporting the growth, mobility, and long-term employability of our workforce. In June 2025, a three-year underground mining contract was awarded to Barminco at the Great Fingall mine at Cue. Rather than reducing our workforce, this transition enabled Westgold to reallocate key talent to areas where they can have the greatest impact. The majority of operational team members at Great Fingall were offered equivalent roles at other Westgold operations, ensuring continuity of employment and preserving institutional knowledge.

IMPROVING OUR SYSTEMS

In FY25, Westgold rolled out Workday, a transformational HR and Payroll system designed to simplify and improve everyday workforce management. This platform streamlines essential tasks such as applying for leave, updating personal details, and accessing payslips - making life admin easier for employees across the business. For leaders, Workday provides real-time insights to better support their teams, enhancing transparency and decision-making.


WESTGOLD

DIVERSITY AND INCLUSION

Westgold is committed to fostering a diverse, inclusive, and respectful workplace. Our approach is governed by our Diversity and Equal Employment Opportunity Policies, which outline our commitment to fair treatment, equal opportunity, and a workplace free from discrimination and harassment. We are proud to be an endorsed Work180 employer.

In FY24, we published a target of 25% female workforce participation by FY26, recognising that a diverse workforce is essential to our long-term success. In FY25, female representation increased from 12% in FY24 to 15.5% (Figure 9).

Our approach to improve gender diversity includes:

- **Policies:** Our inclusive Leave Policy includes gender-neutral parental leave, domestic violence leave and menstrual and menopause support leave.
- **Recruitment:** We apply flexibility and inclusive thinking to ensure fair access to opportunities for those who may face barriers to employment. Our intentional focus has resulted in 20% of new hires in FY25 identifying as female or non-binary.
- **Safe place to work:** Westgold delivers regular training on acceptable workplace behaviour. We conduct psychosocial safety audits and have established a Respect Hotline for anonymous reporting. We provide gender-appropriate PPE including maternity wear PPE.
- **Remuneration:** Remuneration is determined based on structured salary bands that reflect experience level. We conduct annual reviews of pay parity and report our results to the Workplace Gender Equality Agency (**WGEA**).[24]

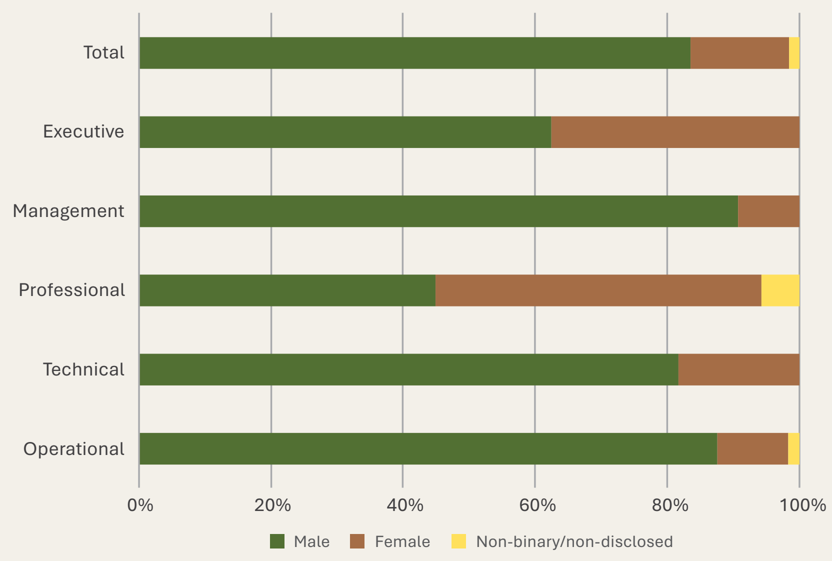


Figure 9: Westgold employee diversity, by gender and role category.

While 25% female participation by FY26 remains a stretch target, we acknowledge that we are unlikely to achieve this goal. A suite of new initiatives launched in FY26, including a focus on employee needs at different life stages, based on employee feedback and may help close this gap.

Respect Hotline

Westgold has a zero tolerance for harassment, sexual harassment, bullying, discrimination and any other form of inappropriate workplace behaviour.

In 2025, Westgold launched the Respect Hotline, a confidential channel for employees and contractors to raise concerns about workplace issues. This Hotline is in addition to our existing Whistleblowing Policy, which provides a formal process for reporting serious misconduct. The Respect Hotline allows individuals to anonymously report concerns they might experience or witness that fail to meet our Value of 'Showing Respect'. Formal investigation processes are in place that may result in further training, or disciplinary action including termination.

24 Data available at www.wgea.gov.au/Data-Explorer/Employer. Westgold reports as Westgold Resources Limited (ABN: 60009260306) and Westgold Mining Services (ABN: 47080756172).

WELLBEING

Supporting the physical, mental, and social wellbeing of our workforce is integral to our success.

Our approach is guided by our Westgold Wellbeing Framework, which fosters a proactive, inclusive, and holistic approach to employee wellbeing. The framework draws on insights from psychosocial risk assessments, and evidence-based health determinants, to help individuals improve their psychological and emotional health. This framework incorporates programs to identify, manage, and prevent health-related risks, such as those that arise from pre-existing medical conditions, psychosocial factors, or work-related incidents.

Building on the foundations developed in previous years, we launched the 2025 Wellbeing Project to continue expanding our health and wellbeing initiatives, prioritising the the following areas and initiatives:

- **Psychosocial Safety and Security:** Psychosocial risk identification and management, and enhanced reporting mechanisms.
- **Awareness and Knowledge:** Mental Health First Aid, and Peer Support Professional Development.
- **Wellbeing Promotion:** Physical, social and mental health awareness.
- **Communication and Consultation:** End-of-program surveys and dedicated wellbeing surveys.

In January 2025, we introduced the Wellbeing Calendar, featuring monthly awareness topics including goal setting, healthy habits, fatigue and stress management, financial wellbeing and rest and recovery. Key initiatives delivered this year include:

- A Blood Drive in partnership with the Australian Red Cross, where donations from Westgold employees helped save 96 lives.
- A Men's Health Awareness campaign in June, highlighting key health statistics and encouraging proactive health checks. To support the initiative, we distributed blue hi-vis PPE shirts to staff.
- Celebrations recognising the contributions of women across our sites and offices, reinforcing our commitment to diversity and inclusion for International Women's Day.

Westgold's Employee Assistance Program provides short-term professional counselling and consulting for personal, family and employment-related problems. This service is available to all Westgold employees and their immediate family members, free of charge. Employees are offered discounted health insurance through a partnership with nib Health Fund and have access to a health screening program.

We continue to provide inclusive and holistic opportunities to increase awareness and understanding, to empower our people to maintain and improve their health and wellbeing.

Strong Minds Strong Mines Program

In FY25, Westgold continued its partnership with the Strong Minds, Strong Mines program – a mental health and wellbeing initiative tailored for workers in remote mining environments. The program delivers education, training, and practical tools to help employees better understand and manage mental health challenges.

During FY25, we completed the final stages of the eight-month program in our northern region, covering diversity and inclusion, family and relationships (with a focus on communication and FIFO), health and fitness and overall wellbeing and resilience.

We also launched the program in our southern operations, with pre-program leadership training for 24 leaders across BHO and HGO, followed by worker engagement activities. This initiative supports our broader commitment to creating a mentally healthy workplace and equipping our workforce with the skills to thrive both professionally and personally.

Continued Wellbeing Champion and Peer Support Group

Mental health and wellbeing are foundational to a safe, productive, and inclusive workplace. To support this, we have continued to roll-out the Wellbeing Champions Program Wellbeing Champions play a vital role in promoting psychosocial wellbeing by encouraging open conversations to normalise mental ill-health, promoting wellbeing campaigns and encouraging participation, and guiding colleagues to appropriate support services.

To equip our champions, Westgold – with support from FIFO Focus – implemented a professional development initiative designed to upskill our Wellbeing Champions and embed a culture of care and support across our operations. In FY25, the program focused on building resilience, encouraging positive coping strategies, understanding grief and loss and conducting supportive conversations using a trauma-informed approach.

The program has seen strong engagement and growth, with the Wellbeing Champion and Peer Support Group expanding to 48 members in FY25, representing all operational sites.

PSYCHOLOGICALLY SAFE WORKPLACE

In alignment with the *WHS Act, WHS (Mines) Regulations*, and relevant Codes of Practice, Westgold has adopted a proactive risk assessment approach to identify, assess, control, and monitor psychosocial hazards and risk factors across our operations.

During FY25, we engaged FIFO Focus to conduct Psychosocial Interactive Risk Assessments at the site level, following recommendations outlined in our FY24 action plan. A total of 42 assessments were completed across operational locations, engaging 142 workers in the process. These assessments provide critical insights that will inform the development of site-specific action plans in FY26, ensuring tailored and effective interventions.

We continue to rigorously track and investigate all psychosocial incidents, with a strong focus on supporting and safeguarding the health and wellbeing of affected individuals.

Westgold also remains actively engaged in the implementation of the State Government's Mental Awareness, Respect and Safety (**MARS**) initiatives, which aim to create mentally healthy workplaces, drive positive cultural change and address psychosocial hazards from the mining industry. These initiatives are integral to our broader strategy to cultivate a respectful and psychologically safe workplace for all.

TRAINING AND DEVELOPMENT

Our approach to training and development is guided by a structured framework for consistency, compliance, and continuous improvement across all our operations:

- Training and Competency Policy: Our commitment to providing all employees and contractors with appropriate training and professional development opportunities in alignment with business objectives, and to support individual career growth.
- **Training Management Plan:** Outlines the strategic planning and delivery of training programs to meet operational requirements and regulatory obligations.
- **Training Procedure:** Provides detailed instructions for the development, delivery, and assessment of training, so that training outcomes are consistent, measurable, and fit for purpose.
- **Induction Procedure:** All new employees and contractors receive a comprehensive introduction to our operations, including our safety culture, environmental responsibilities, and operational expectations before entering site. This is completed both online through generic inductions for all staff to detailed in-person training on specific work-related hazards and activities as required, such as Underground Inductions, Processing Inductions, First Aid, Working at Height and Confined Space Training.

This framework complies with Western Australian legislative requirements, including the *WHS (Mines) Regulations*.

Our training programs are designed to provide the necessary skills and knowledge for employees and contractors to operate safely and productively. This includes safety-critical training, operational skills development, professional qualifications, and leadership capability. Competency-based assessments are utilised to confirm that knowledge and skills meet both internal standards and legislative requirements.

MADDINGTON: A PURPOSE-BUILT TRAINING FACILITY

In FY25, Westgold relocated its training operations from the long-serving Canning Vale site to a newly established, purpose-built facility in Maddington.

The Maddington Training Centre has been designed to support effective learning and operational readiness, with expanded floorspace, multiple classrooms, and dedicated areas for high-risk licensing, statutory training, and onboarding.

A cornerstone of our training approach is the Underground Training Simulator - an immersive, industry-unique environment that replicates underground conditions and reinforces emergency response protocols. This includes simulated smoke scenarios and refuge chamber navigation, building confidence in managing underground hazards.

A dedicated apprentice training area ensures foundational skills are standardised before site mobilisation. The facility enables consistent and professional induction delivery for all Fly-In Fly-Out (**FIFO**) new starters, with plans to include Southern Goldfields residential new starters from FY26.

Beyond workforce development, the facility creates new opportunities for community engagement. Maddington is equipped to host school visits, career days, and outreach activities, strengthening Westgold's connection with the local community and promoting careers in mining.

Through immersive, hazard-focused training and inclusive engagement, Westgold is building a capable, confident workforce ready to support the sustainable growth of our operations.

TRAINING INTEGRATION AND STANDARDISATION ACROSS WESTGOLD

Following the merger with Karora, Westgold focused on aligning induction processes, training systems, and learning content to support consistency and operational readiness across the business. A key milestone was the consolidation of both companies' training platforms into the Intuition digital learning system, completed in November 2024. This platform now delivers tailored onboarding, compliance, and safety training to all personnel, supported by updated materials that reflect Westgold's standards.

This integration has strengthened our ability to deliver consistent training outcomes across all sites. Employees are now equipped with shared safety, operational, and cultural foundations, contributing to a more capable and safety-focused workforce.

Supporting Future Tradespeople

At Westgold, we're committed to building the next generation of skilled tradespeople. Westgold attended a Pre-Apprenticeship Certificate II Engineering Induction Day at Armadale High School, engaging with students in small groups to share insights into working as a tradesperson in the mining industry. Discussions covered career progression, how to choose a trade, FIFO, salary expectations, lifestyle considerations and roster structures. We look forward to continuing our engagement with Armadale High School to support the next generation of tradespeople.

Supporting the New Energy Apprenticeships Program

Westgold has joined the Australian Government's New Energy Apprenticeship program, which provides up to $10,000 in financial support for apprentices studying in the clean energy sector. The program is designed to build a pipeline of skilled workers in priority industries by supporting apprentices to develop the expertise needed for jobs of the future, including reducing and managing energy use.

For example, Westgold's apprentices in Automotive trades gained exposure to Electric Vehicle technologies through external rotations at Maddington Toyota and Maddington Hyundai, contributing to their development. This initiative reflects Westgold's commitment to future-focused skills and sustainable workforce development.

Recognised Prior Learning Program

Westgold's Recognised Prior Learning initiative enables current tradespeople to expand their qualifications through a structured gap training process. Superintendents nominate candidates, and Westgold develops in-house training materials to bridge skill gaps under supervised conditions. External Registered Training Organisations assess competencies, allowing successful candidates to gain formal recognition of their new skills. While not a trade certificate, this qualification enhances career mobility and supports internal talent development.

OUR COMMUNITIES

We recognise that our long-term success is intrinsically linked to the wellbeing, resilience, and prosperity of the regions where we operate.

KEY ACHIEVEMENTS IN FY25

- Developed a refreshed Social Investment Strategy focused on youth, health, training and employment, and events across new and existing regions.
- Continued to strengthen relationships with Traditional Owners through formal agreements, cultural heritage protections and active participation in events.
- Strengthened consultation through forums, Customer Relationship Management tools and dedicated advisors, with record participation across operating regions.
- Westgold contributed $271,354[25] in direct support to community initiatives in FY25.

25 Cash donation excl. GST. Excludes value of volunteering hours and in-kind support (catering for events, flights and accommodation for community members and organisations to attend training events).

Guided by our Environment and Community Policy, we strive to build respectful, enduring relationships that reflect our values and contribute to shared outcomes. Whether in the Murchison or the Southern Goldfields, our approach is shaped by local context, community priorities, and a commitment to transparency, collaboration, and continuous improvement.

FY25 marked a significant expansion of our community footprint. With the integration of Karora Resources, our operating communities now include Kambalda and Norseman, alongside our long-standing presence in Meekatharra and Cue. In response, we refreshed our approach to Social Investment, focusing on targeted investments that align with youth and education, health and wellbeing, training and employment, and community events. Through these investments, as well as inclusive engagement, we aim to strengthen our social licence and deliver meaningful, lasting impact.

RELATIONSHIPS AND ENGAGEMENT WITH INDIGENOUS STAKEHOLDERS

We operate on lands with deep cultural, spiritual, and historical significance to Traditional Owners and Indigenous communities. We are committed to building respectful, long-term relationships that honour Indigenous rights, values, and aspirations.

Our Sustainability Committee oversees Westgold's engagement with Traditional Owners, supported by the ESG Working Group and our Environment, Exploration and Community Teams. These teams work collaboratively to ensure our practices align with ethical standards, legal obligations, community expectations and our ESG Policy.

ENGAGING WITH TRADITIONAL OWNERS

Westgold's non-corporate operations occur on the determined lands of Native Title groups (Table 17).

Traditional Owners	Site
Whadjuk Noongar	Perth, Maddington
Yugunga-Nya	Cue, Meekatharra
Ngoonooru Wadjarri	Meekatharra
Wajarri Yamatji	Cue
Nharnuwangga Wajarri and Ngarlawangga	Fortnum
Ngadju	Higginsville, Beta Hunt
Marlinyu Ghoorlie (Claimant)	Beta Hunt

Table 17: The Traditional Owners of the lands where Westgold operates.

Our engagement with Traditional Owners is guided by their Prescribed Body Corporate (**PBC**) and underpinned by the principles of Free, Prior and Informed Consent (**FPIC**). This means we seek consent before undertaking activities that may affect Indigenous lands or cultural heritage. We ensure that consent is given voluntarily and without coercion, and we provide full and transparent information to support informed decision-making. Our engagement is proactive and collaborative, with a focus on building trust and long-term relationships.

We operate under formal Land Access Agreements co-developed with PBCs, which outline benefit-sharing arrangements such as royalty-based payments, tenement-related fees, and voluntary contributions. Westgold funds independent legal advice for PBCs, supporting communities to participate on equal footing. We conduct quarterly liaison meetings in the Murchison region to maintain open dialogue and responsiveness to community needs. Importantly, our process ensures Traditional Owners retain ownership of heritage surveys, and we strictly adhere to conditions set through cultural heritage assessments, such as the presence of monitors during land disturbance activities.

We currently have access agreements in place with four of six Native Title groups and continue to meet our obligations under the *Aboriginal Heritage Act 1972* for the remaining groups, with plans to formalise agreements as operations expand. In FY25, we began modernising our agreements; these updates will expand benefits in areas such as cultural awareness, education, and support for Indigenous-owned businesses.

PROTECTING CULTURAL HERITAGE

Cultural heritage protection is embedded in Westgold's land disturbance and development approval processes. Prior to the commencement of any works, a LUC is required, which includes a review of cultural heritage considerations. These conditions are managed through our InfoScope land management system, which enables traceability, compliance and transparency across all sites.

No incidents involving violations of Indigenous rights or heritage occurred during the reporting period, and we continue to meet our obligations under relevant legislation, including the *Native Title Act 1993 and Aboriginal Heritage Act 1972*.

RECONCILIATION WEEK EMU BOB

Through toolbox talks and events, Westgold participates in NAIDOC Week and National Reconciliation Week, providing our people the opportunity to learn about our shared history. As part of National Reconciliation Week, team members from Fortnum, Higginsville, and Meekatharra came together to take part in the much-loved *Emu Bob*, a community clean-up event with local residents, school students, and Shire representatives to help give the streets a fresh new look.

Facilitated by the Mid-West Development Commission and Westgold, the *Emu Bob* presented an opportunity for the community to recognise and respect Aboriginal peoples' long-standing care for Country, while reinforcing our shared responsibility to protect and maintain the places where we live and work.

The community clean-up was a huge success, with more than 30 people turning out to lend a hand. Our Westgold team was proud to be part of the effort, providing enthusiastic volunteers, supplying gloves and collection bags, and sponsoring a well-deserved lunch for the entire group.

CONTRIBUTION TO LOCAL COMMUNITIES

Westgold's approach to community engagement and investment is guided by a suite of governance documents that establish a consistent, values-driven framework for collaboration, participation, and impact. These documents support our commitment to responsible operations and outline how we engage with communities to encourage participation in economic initiatives, education, and training.

- **Environment and Community Policy:** Defines our commitment to operating in a socially responsible manner, including proactive risk management, performance measurement, and stakeholder engagement.
- **Community Support and Social Investment Guidelines:** Provide guidance on the process and requirements for community support and investment, including how Westgold allocates financial resources, non-financial assistance, and in-kind support.
- **Social Performance Management Guidelines:** Outline a framework for managing social issues across our operations, supporting legal compliance and the achievement of social performance objectives.
- **ESG Management Plan:** Articulates Westgold's commitment to enhancing social responsibility.

OUR COMMUNITY APPROACH

In FY25, Westgold refreshed its community approach to reflect our purpose, values, and expanded footprint following the merger with Karora Resources. Our focus is on building strong, sustainable partnerships across the Murchison and Southern Goldfields, with emphasis on youth and education. Our engagement approach evolves with each phase of the mine life, ensuring relevance, responsiveness, and long-term value creation for our host communities, while aligning with Westgold's broader ESG commitments.

We remain responsive to our communities' emerging needs through continued grassroot support, while streamlining our portfolio of partnerships to maximise impact. Guided by four pillars – Youth and Education, Health and Wellbeing, Training and Employment, and Community Activation – we deliver targeted investment and meaningful engagement, contributing to thriving regional communities (Table 18).

Pillar	Focus	Example
Youth and Education	Supporting school attendance, youth safety and pathways from education to employment.	Teach Learn Grow Program, Carey Right Track Program
Health and Wellbeing	Promoting physical and mental health, with a focus on junior sport and rural mental wellbeing.	School Breakfast Program
Training and Employment	Creating career pathways through apprenticeships, expos, scholarships and industry initiatives.	Student visits to the Maddington Training Centre, annual apprenticeship program
Community Activation	Strengthening community connection and celebrating culture while supporting local development.	Meekatharra Outback Festival, PCYC Blue Light Events

Table 18: The four pillars of Westgold's Social Investment Strategy.

In FY24, we committed to improving how we measure the long-term outcomes of our social investment and engagement. In FY25, we progressed this work by enhancing our information management systems, standardising reporting procedures, and identifying viable quantitative and qualitative metrics. Our strategy is evolving alongside our business, and we remain committed to respectful, collaborative, and transparent engagement with our host communities.

COMMUNITY CONSULTATION AND ENGAGEMENT

Westgold takes a proactive and structured approach to community engagement, recognising that meaningful relationships are essential to responsible operations and long-term regional partnerships. In FY25, we strengthened our engagement systems by building on our Stakeholder Engagement Register to track interactions and align engagement with MCPs, so that communities are informed and involved in long-term planning. We also introduced Customer Relationship Management tools and monthly reporting mechanisms to improve visibility, consistency, and responsiveness across all sites.

To embed engagement at the local level, we appointed two Community Relations Advisors – one for each operating region. These roles have led to stronger relationships with education providers, Local Government and service providers, and increased participation in community forums.

A stakeholder needs analysis commenced in FY25, targeting Local Government, education providers, community organisations, pastoralists, Traditional Owners, and other engaged groups. This process identified youth engagement and career awareness as priorities. In response, we expanded our school outreach programs, delivering interactive sessions that connect students with professionals from across the business. These efforts help to bridge the gap between education and industry, empowering young people to explore future opportunities and build confidence in their potential.

Community Forums: Strengthening Dialogue and Trust

Community forums are core to Westgold's engagement model, providing a platform for open dialogue, accountability, and relationship-building. These forums connect our communities with senior leadership, offer updates on operational and community initiatives, and ensure our strategy remains responsive to local priorities.

In FY25, forums were held across both our northern and southern operations. The inaugural Southern Goldfields forum in Kambalda attracted a diverse group of attendees, including local police, school principals, shire representatives, and community members. In the Murchison, participation reached record levels, with 28 attendees in Meekatharra and 16 in Cue.

Key themes included local employment and youth behaviour – issues already identified through ongoing engagement and proactively addressed through our community strategy. These forums continue to shift the narrative from transactional reactive engagement to genuine partnership, reinforcing our commitment to listening, acting, and delivering on what matters most to our communities.

OUR DIRECT COMMUNITY IMPACT

In FY25, Westgold contributed $271,354 in direct financial support to our community partners, such as the *Royal Flying Doctor Service*, and to our community initiatives, alongside significant in-kind contributions such as volunteer hours, event catering, and logistical support. This investment reflects our commitment to delivering on our Social Investment Strategy and supporting long-term regional development. While we continue to improve how we measure our broader social impact, including the economic and wellbeing outcomes of our programs, our inaugural internal Social Investment Report (2024) laid the foundation for future evaluation and transparency.


RFDS
PILOT
PILOT
PILOT
PILOT
Royal Flying Doctor Service

Teach Learn Grow: Expanding Education Equity

Westgold continued its partnership with Teach Learn Grow (**TLG**), contributing $60,000 as an Impact Partner to support 1,326 hours of free tutoring and mentoring for 177 students across three schools in the Midwest in addition to our support of two schools in the Southern Goldfields. Results were overwhelmingly positive, with 99% of students reporting improved maths skills and 83% showing a more positive attitude toward school. Westgold employees also participated in classroom visits and cultural learning experiences, strengthening relationships with local communities and reinforcing our commitment to education equity.

SUPPORTING INDIGENOUS AND LOCAL BUSINESSES

In FY25, we embedded Indigenous participation into Westgold's procurement process, requiring tenders to identify and invite Indigenous-owned businesses. This is now a Commercial Team KPI, supported by a weighted scoring system. All contracts awarded to Indigenous-owned businesses were cost-neutral, maintaining operational efficiency while delivering community value. In FY25 we spent $2.0m with Indigenous-owned businesses and $174.4m with locally owned businesses. Notably, we supported the development of a local waste management service in Cue, helping the organisation secure finance for a waste vehicle – an important step towards building local capability and economic resilience.

Carey Right Track: Supporting Cue's Youth

To support student success and well-being at Cue Primary School, Westgold partnered with the Shire of Cue to deliver the Carey Right Track program. This initiative enhances the learning environment by providing in-school support for teachers and offering safe, engaging after-school activities for students.

Westgold funded flights, accommodation, and meals for program volunteers. The program's immediate positive impact on student behaviour, engagement, and confidence led to its extension through the end of 2025.

Kambalda Family Day: Building Connections from Day One

To mark our arrival in the Southern Goldfields, we hosted a Family Day at the Kambalda Pool, welcoming over 250 community members. The catered event featured food, entertainment, and activities, with an emphasis on supporting local vendors and service providers. Attendees included Coolgardie Shire councillors and local first responders. This initiative helped build trust and connection with Westgold's newest host community and reflects our commitment to being an active, approachable presence.

DISCLAIMER AND FORWARD LOOKING STATEMENTS

This report has been prepared by Westgold based on information from its own and third-party sources and is not a disclosure document.

This report includes 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”, “believe”, “forecast”, “predict”, “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. In addition, the Company’s actual results could differ materially from those anticipated in these forward looking statements as a result of the factors outlined in the “Risk Factors” section of the Company’s continuous disclosure filings available on SEDAR+ or the ASX, including, in the Company’s current annual report, half year report or most recent management discussion and analysis.

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.

CORPORATE DIRECTORY

DIRECTORS

Hon. Cheryl L Edwardes AO (Non-Executive Chair)
Wayne C Bramwell (Managing Director and Chief Executive Officer)
Fiona J Van Maanen (Non-Executive Director)
Gary R Davison (Non-Executive Director)
Julius L Matthys (Non-Executive Director)
David N Kelly (Non-Executive Director)
Shirley E In't Veld (Non-Executive Director)
Ivan J Mullany (Non-Executive Director)

COMPANY SECRETARY

Susan Park

SENIOR EXECUTIVES

Su Hau (Tommy) Heng (Chief Financial Officer)
Aaron Rankine (Chief Operating Officer)

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