

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Westgold Resources Limited

ACN/ARSN 009 260 306

1. Details of substantial holder (1)

Name Van Eck Associates Corporation (and its associates referred to in paragraph 6).

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on

19/03/2021

The previous notice was given to the company on

23/12/2020

The previous notice was dated

22/12/2020

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	45,589,196	10.76%	38,244,568	9.02%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	Van Eck Associates Corporation (VEAC)	See Annexure A			

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
VEAC	State Street Bank and Trust Company as custodian for VanEck Vectors Gold Miners ETF	VanEck Vectors Gold Miners ETF (GDX)	VEAC holds its relevant interest by having the power to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates in the ordinary course of investment management business.	Ordinary shares 20,770,408	4.90%

VEAC	State Street Bank and Trust Company as custodian for VanEck Vectors Junior Gold Miners ETF	VanEck Vectors Junior Gold Miners ETF (GDXJ)	Same as above.	Ordinary shares 15,131,050	3.57%
VEAC	State Street Custodial Services (Ireland) Limited as custodian for VanEck Vectors Global Mining UCITS ETF	VanEck Vectors Global Mining UCITS ETF (UCTGDIG)	Same as above.	Ordinary shares 34,448	0.01%
VEAC	State Street Custodial Services (Ireland) Limited as custodian for VanEck Vectors Gold Miners UCITS ETF	VanEck Vectors Gold Miners UCITS ETF (UCTGDX)	Same as above.	Ordinary shares 1,012,572	0.24%
VEAC	State Street Custodial Services (Ireland) Limited as custodian for VanEck Vectors Junior Gold Miners UCITS ETF	VanEck Vectors Junior Gold Miners UCITS ETF (UCTGDXJ)	Same as above.	Ordinary shares 1,296,090	0.31%

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
VEAC	666 Third Avenue, New York, NY 10017
Van Eck Securities Corporation	666 Third Avenue, New York, NY 10017
Van Eck Absolute Return Advisers, Inc.	666 Third Avenue, New York, NY 10017
VanEck Australia Pty Ltd	Level 4 Aurora Place, 88 Phillip Street, Sydney NSW 2000
VanEck Investments Limited	Level 4 Aurora Place, 88 Phillip Street, Sydney NSW 2000

Signature

print name Andrew Tilzer

capacity AVP

sign here



date 24/03/2021

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
- (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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This is Annexure A of 2 pages referred to in Form 604 - Notice of change of interests of substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDX	12/21/2020	B	-	In-Kind	194,327
GDX	12/28/2020	B	-	In-Kind	73,521
GDX	12/29/2020	B	-	In-Kind	54,460
GDX	01/05/2021	S	-	In-Kind	81,690
GDX	01/06/2021	S	-	In-Kind	223,286
GDX	01/07/2021	B	-	In-Kind	59,906
GDX	01/11/2021	S	-	In-Kind	2,723
GDX	01/12/2021	S	-	In-Kind	29,953
GDX	01/13/2021	B	-	In-Kind	10,892
GDX	01/14/2021	S	-	In-Kind	40,845
GDX	01/15/2021	S	-	In-Kind	40,845
GDX	01/19/2021	S	-	In-Kind	54,460
GDX	01/20/2021	S	-	In-Kind	68,075
GDX	01/21/2021	S	-	In-Kind	40,845
GDX	01/22/2021	S	-	In-Kind	95,305
GDX	01/25/2021	S	-	In-Kind	40,845
GDX	01/28/2021	S	-	In-Kind	13,615
GDX	01/29/2021	S	-	In-Kind	51,737
GDX	02/01/2021	S	-	In-Kind	179,718
GDX	02/02/2021	S	-	In-Kind	92,582
GDX	02/03/2021	S	-	In-Kind	62,629
GDX	02/04/2021	S	-	In-Kind	2,723
GDX	02/05/2021	S	-	In-Kind	70,798
GDX	02/08/2021	S	-	In-Kind	108,920
GDX	02/09/2021	S	-	In-Kind	40,845
GDX	02/10/2021	S	-	In-Kind	40,845
GDX	02/11/2021	S	-	In-Kind	95,305
GDX	02/12/2021	S	-	In-Kind	119,768
GDX	02/17/2021	S	-	In-Kind	2,722
GDX	02/18/2021	B	-	In-Kind	57,162
GDX	02/23/2021	S	-	In-Kind	51,737
GDX	02/24/2021	S	-	In-Kind	2,723
GDX	02/25/2021	S	-	In-Kind	19,061
GDX	02/26/2021	S	-	In-Kind	16,338
GDX	03/01/2021	S	-	In-Kind	32,700
GDX	03/02/2021	S	-	In-Kind	100,862
GDX	03/03/2021	S	-	In-Kind	185,436
GDX	03/05/2021	B	-	In-Kind	19,117
GDX	03/09/2021	B	-	In-Kind	38,248
GDX	03/11/2021	S	-	In-Kind	109,280
GDX	03/15/2021	S	-	In-Kind	32,820
GDX	03/16/2021	S	-	In-Kind	82,050
GDX	03/18/2021	S	-	In-Kind	68,375

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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDX	03/19/2021	S	-	In-Kind	2,735
GDX	03/19/2021	S	4,110,472.55	-	1,958,739
GDXJ	12/21/2020	B	303,900.31	-	111,872
GDXJ	12/22/2020	B	-	In-Kind	180,224
GDXJ	12/29/2020	S	-	In-Kind	73,746
GDXJ	01/13/2021	S	-	In-Kind	24,582
GDXJ	01/19/2021	S	-	In-Kind	24,582
GDXJ	01/25/2021	S	-	In-Kind	73,764
GDXJ	01/27/2021	S	-	In-Kind	16,392
GDXJ	01/28/2021	S	-	In-Kind	131,168
GDXJ	01/29/2021	S	-	In-Kind	81,950
GDXJ	02/01/2021	S	-	In-Kind	188,462
GDXJ	02/02/2021	S	-	In-Kind	196,632
GDXJ	02/03/2021	S	-	In-Kind	114,758
GDXJ	02/04/2021	S	-	In-Kind	106,548
GDXJ	02/12/2021	S	-	In-Kind	122,940
GDXJ	02/22/2021	B	-	In-Kind	57,400
GDXJ	02/23/2021	B	-	In-Kind	221,346
GDXJ	03/03/2021	S	-	In-Kind	57,442
GDXJ	03/04/2021	B	-	In-Kind	8,206
GDXJ	03/05/2021	B	-	In-Kind	49,248
GDXJ	03/17/2021	S	-	In-Kind	49,344
GDXJ	03/19/2021	S	6,407,997.16	-	3,054,001
UCTGDX	12/21/2020	S	23,673.38	-	8,672
UCTGDX	12/23/2020	B	30,530.56	-	11,879
UCTGDX	01/06/2021	B	17,340.45	-	6,328
UCTGDX	01/06/2021	B	17,260.99	-	6,299
UCTGDX	01/07/2021	B	23,111.24	-	8,688
UCTGDX	01/12/2021	B	36,043.86	-	14,474
UCTGDX	01/13/2021	B	36,184.31	-	14,473
UCTGDX	01/14/2021	S	14,105.44	-	5,805
UCTGDX	01/27/2021	B	13,765.65	-	5,808
UCTGDX	01/29/2021	B	47,470.05	-	20,198
UCTGDX	02/01/2021	B	13,813.19	-	5,779
UCTGDX	02/02/2021	B	34,315.89	-	14,417
UCTGDX	02/02/2021	B	55,023.96	-	23,117
UCTGDX	02/09/2021	S	96,309.51	-	43,387
UCTGDX	02/26/2021	B	17,263.34	-	8,462
UCTGDX	03/04/2021	S	56,810.80	-	28,988
UCTGDX	03/10/2021	B	24,150.01	-	11,610
UCTGDX	03/19/2021	S	218,882.11	-	104,240
UCTGDXJ	12/22/2020	B	19,126.96	-	7,217
UCTGDXJ	12/22/2020	B	14,398.89	-	5,433

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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
UCTGDXJ	12/22/2020	B	17,724.97	-	6,688
UCTGDXJ	01/11/2021	B	117,762.29	-	48,457
UCTGDXJ	01/12/2021	B	18,768.07	-	7,537
UCTGDXJ	01/13/2021	B	51,137.61	-	20,453
UCTGDXJ	01/14/2021	B	18,098.02	-	7,447
UCTGDXJ	01/21/2021	B	16,656.88	-	6,743
UCTGDXJ	01/27/2021	B	17,122.59	-	7,224
UCTGDXJ	01/28/2021	B	31,087.61	-	13,515
UCTGDXJ	01/29/2021	B	213,493.00	-	90,839
UCTGDXJ	02/02/2021	B	49,742.21	-	20,898
UCTGDXJ	02/05/2021	B	218,805.73	-	97,667
UCTGDXJ	03/12/2021	B	17,981.17	-	8,603
UCTGDXJ	03/17/2021	B	69,800.41	-	34,381
UCTGDXJ	03/19/2021	S	565,507.04	-	269,316
UCTGDIG	12/30/2020	B	2,797.02	-	1,059
UCTGDIG	01/07/2021	B	2,887.40	-	1,085
UCTGDIG	01/14/2021	B	2,615.86	-	1,076
UCTGDIG	01/20/2021	B	3,918.01	-	1,625
UCTGDIG	02/10/2021	B	4,663.38	-	2,158
UCTGDIG	02/11/2021	B	3,502.94	-	1,621
UCTGDIG	02/18/2021	B	3,267.06	-	1,641
UCTGDIG	02/24/2021	B	13,194.53	-	6,465
UCTGDIG	02/25/2021	B	3,231.05	-	1,627
UCTGDIG	03/08/2021	B	7,512.56	-	3,764
UCTGDIG	03/17/2021	B	6,785.62	-	3,342
In-Kind transactions result from UCTGDIG receiving a basket of securities (including WESTGOLD RESOURCES LTD) in exchange for securities in UCTGDIG.					

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