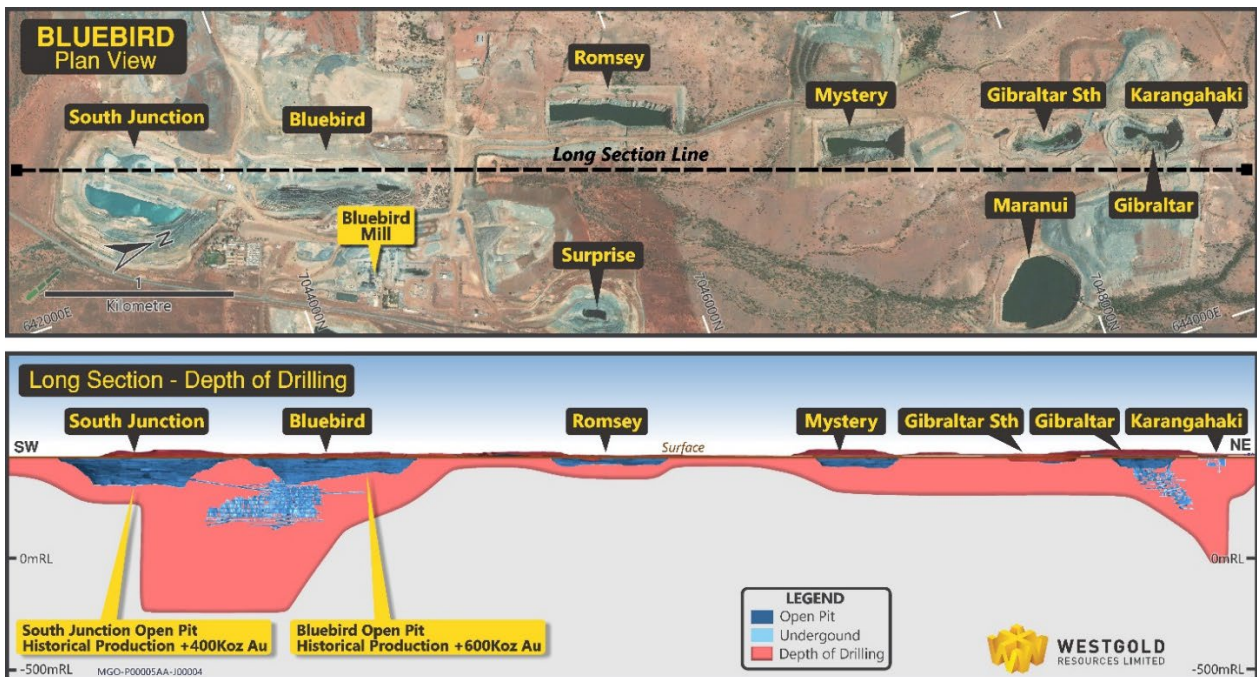


BLUEBIRD EXPLORATION UPDATE

Westgold Resources Limited (ASX: WGX, OTCQX: WGXRF – Westgold or the Company) is pleased to provide an exploration update from drilling at the Bluebird underground mine at Meekatharra in Western Australia.

Highlights

- **New near mine exploration results continue to warrant the expansion of Bluebird, with highlights including:**
 - 35.31m at 5.71g/t Au from 282m in 23BLDD206;
 - 42.00m at 4.55g/t Au from 334m in 23BLDD207; and
 - 23.68m at 12.63g/t Au from 178m in 23BLDD243.
- **One surface and three underground drills operating** – second surface rig mobilising now.
- **Infill drilling targeting Bluebird Ore Reserve growth** – infilling known areas of South Junction for finalisation of South Junction decline location.
- **Resource extension potential** – additional drilling targeting under-drilled regions along strike and at depth below South Junction and Bluebird in search of repeating loads.



Westgold Managing Director Wayne Bramwell commented:

“Grade, scale and efficiency are important in underground mining and our Bluebird mine is beginning to tick all of these boxes.

Shallow drilling to date has doubled Bluebird underground’s output to ≈500,000 tpa @ 4-5g/t Au and increased mine life to +3 years. The broader Bluebird trend is ≈7km long and has seen little deep drilling from any of its owners. The planned programmes will explore potential extensions, increase Bluebird’s Reserves and ultimately further expand mine output by enabling the development of a third decline into South Junction during this calendar year”.



Bluebird Underground – Output Doubled to 500,000 tpa @ 4-5 g/t Au

Westgold’s Murchison Operations currently incorporate four operating underground mines (Bluebird, Paddy’s Flat, Big Bell and Fender) and two processing plants. Westgold’s Bluebird processing hub is at the northern end of this package and is located approximately 15km southwest of Meekatharra (see **Figure 1**).

The large Bluebird underground mine and the smaller Paddy’s Flat underground mine at Meekatharra are the two primary ore sources feeding the 1.6 - 1.8Mtpa Bluebird processing plant. Open pit surface stockpiles and supplementary ore from Cue is also trucked to Bluebird to maintain processing throughputs.

At Meekatharra, Bluebird and South Junction have produced in excess of 1Moz of gold from predominantly shallow open pits and small-scale underground workings, with a known mineral endowment in excess of 3,000 ounces per vertical metre. In 2019 Westgold recommenced development at Bluebird, designing a shallow underground mine that targeted circa 250kt/a production at >3g/t Au.

Since 2022, infill and exploration drilling has expanded the original Bluebird underground mine footprint with current production rates reaching approximately 500kt/a @ 4-5g/t Au.

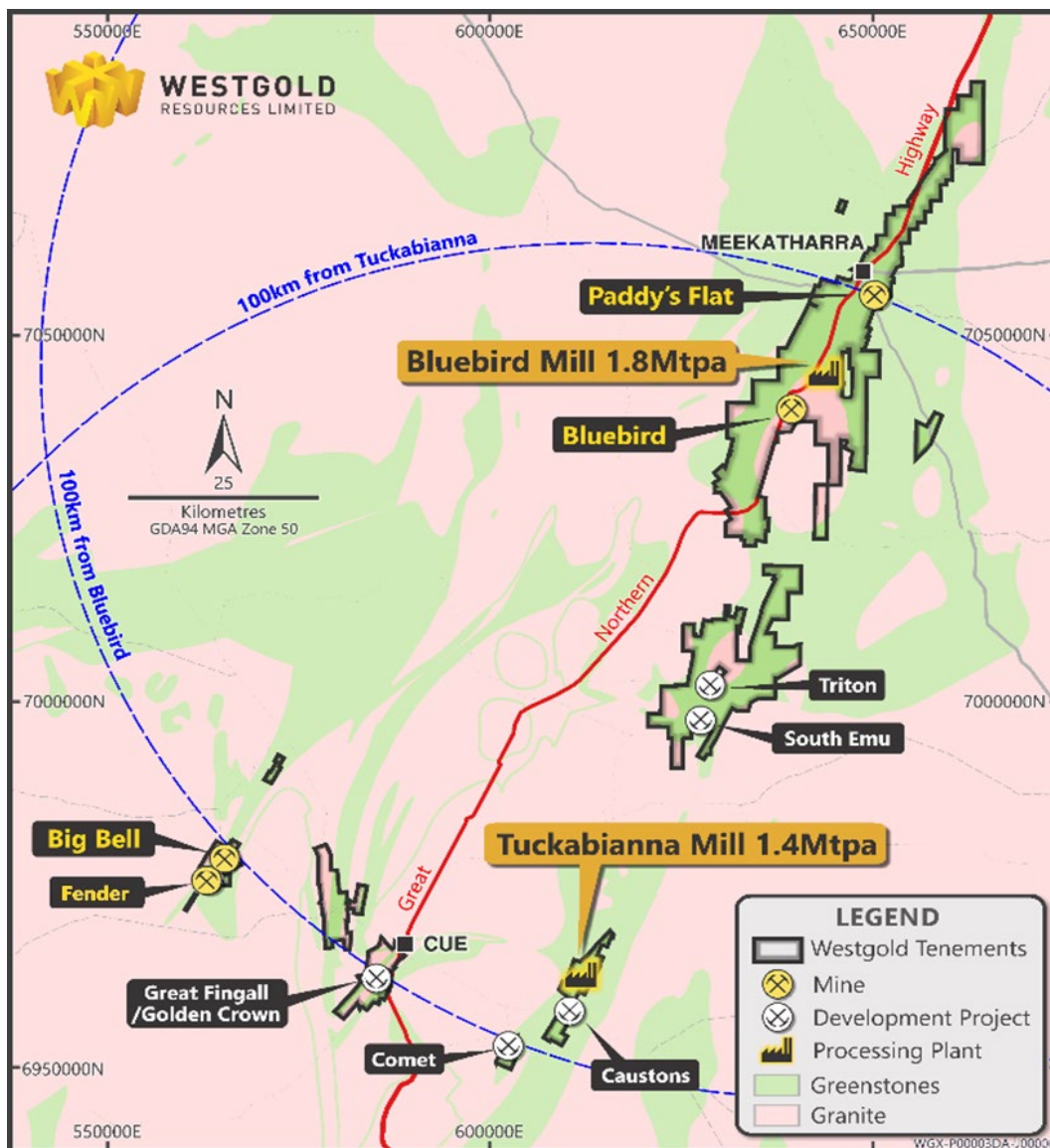


Figure 1: Westgold’s Murchison Operations



The Bluebird Trend at Meekatharra

There are many organic exploration and development opportunities across the Bluebird Trend at Meekatharra. **Figure 2** depicts Westgold’s current interpretation of the mineralised trend in which the Bluebird and South Junction orebodies are located and highlights both the number of historic ore bodies mined and the lack of deeper drilling along this prospective and fertile ≈7km corridor.

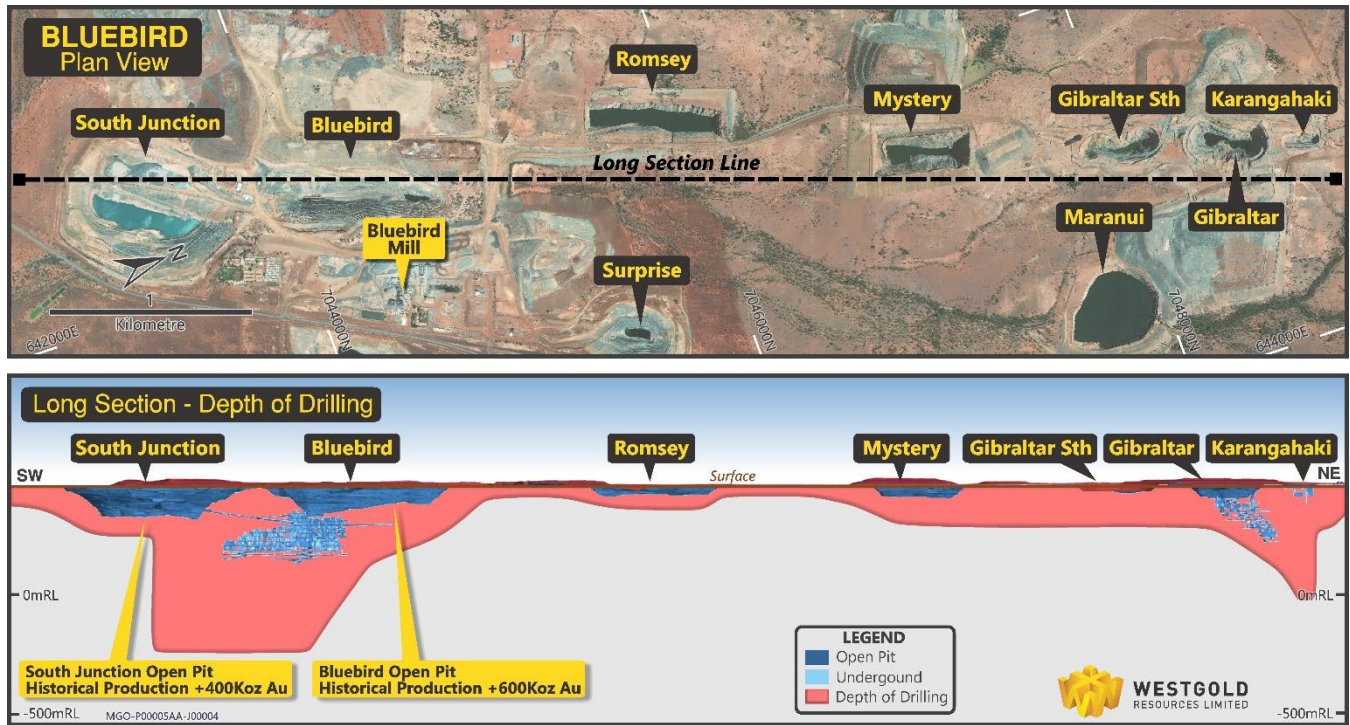


Figure 2: Opportunity - The Bluebird trend hosts multiple shallow open pits with little drilling at depth

The lack of deep exploration drilling along this trend represents an opportunity to extend the existing Bluebird – South Junction system and potentially discover a repeating orebody within Westgold’s tenure and in close proximity to the 1.6-1.8Mtpa Bluebird processing hub and supporting infrastructure.

Recent Bluebird drilling results continue to impress

The Bluebird mine has continued to deliver outstanding drill results in the December 2023 quarter, such as:

- **35.31m at 5.71g/t Au** from 282m in 23BLDD206,
- **42.00m at 4.55g/t Au** from 334m in 23BLDD207 and
- **23.68m at 12.63g/t Au** from 178m in 23BLDD243

These results (refer **Figure 3**) add to the growing body of data that warrants consideration of another mine expansion.

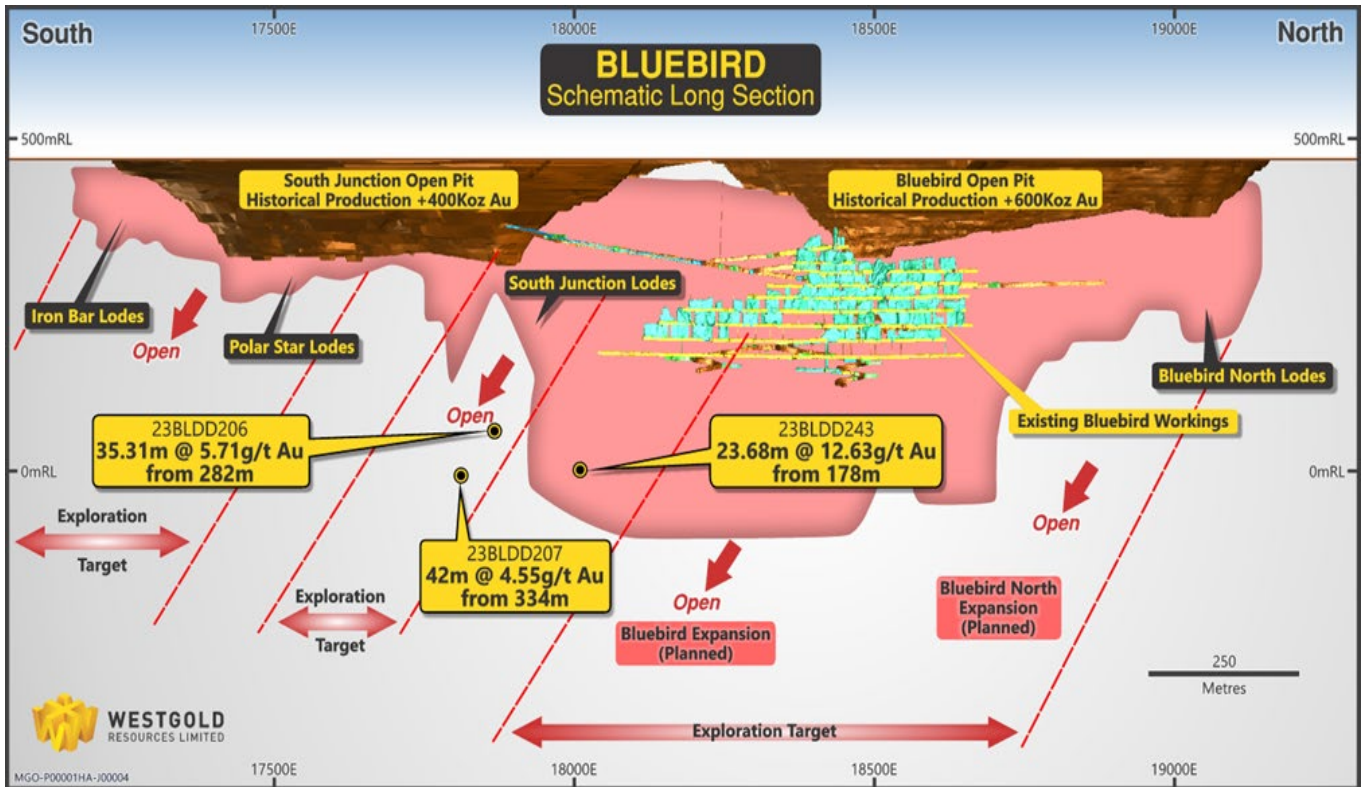


Figure 3: Bluebird schematic long-section showing significant intersections

Near mine drill testing planned for January 2024

The South Junction and Bluebird open pits are the largest on this trend, having produced in excess of 1Moz to date. The absence of deeper drilling across the entire mineralised is typical for the entire Meekatharra field and is particularly evident beyond the Bluebird underground mine footprint (refer Figure 2).

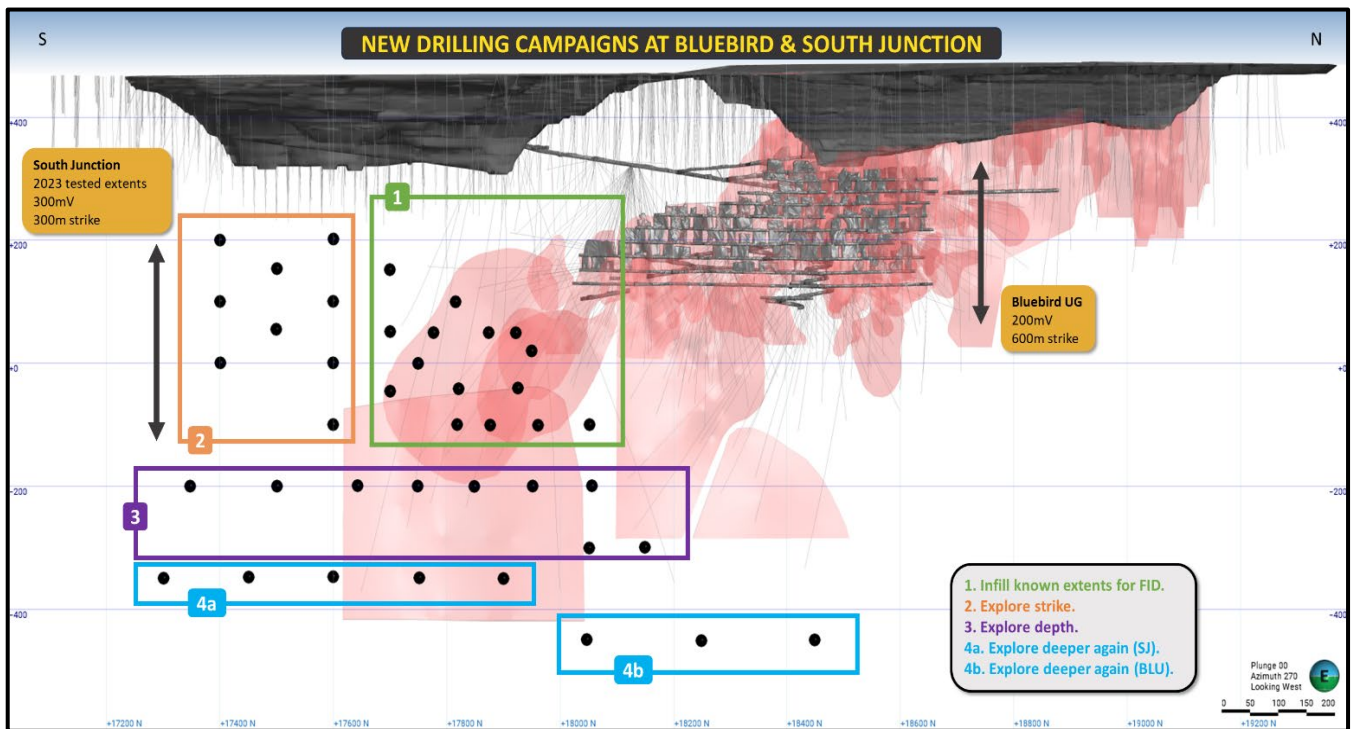


Figure 4: South Junction and Bluebird drilling planned to commence in January



The current Bluebird mine has been developed to approximately **200m** below the Bluebird open pit along a strike of approximately **600m**. **The full extent of this mineralisation has not yet been closed off along strike or at depth.**

Westgold has commenced systematically drilling to the south of and below the current Bluebird mine. The first programme (currently underway) will be to infill drill the known extent of the South Junction orebody, with the intention of growing Ore Reserves and finalising the location for a new portal into the South Junction orebody.

Additional staged campaigns will explore further along the strike of mineralisation and at depth beneath the known extents of the South Junction and Bluebird orebodies (see **Figure 4**).

Looking Forward

Current drilling below the Bluebird mine has defined +3 years of life below the existing stoping operation.

Three underground and one surface rig is operating with a second surface rig arriving shortly. The additional drilling has the potential to extend this mine life, whilst also seeking to build on the current Mineral Resources and Ore Reserves.

Critically, the drilling also seeks to define the optimum location for a third decline to access the South Junction orebody. Work on the design of the decline is underway with development options being considered from either the existing declines within the existing mine or from a new portal within the South Junction Pit.

The development of an additional decline can expand the mining front within the Bluebird- South Junction footprint and potentially increase underground production from current rates of $\approx 500\text{ktpa}$ @ $4\text{-}5\text{g/t}$ to $\approx 750\text{ktpa}$ @ $4\text{-}5\text{g/t}$ Au at steady state.

ENDS

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

MEDIA AND INVESTOR RELATIONS ENQUIRIES

INVESTOR RELATIONS

Kasun Liyanaarachchi | Investor Relations Manager
Investor.Relations@westgold.com.au
+61 458 564 483

MEDIA

Peter Knight | Communications Manager
Peter.Knight@westgold.com.au
+61 459 980 481



Competent Person Statements

Exploration Targets, Exploration Results, Mineral Resources and Ore Reserves

The information in this report that relates to Mineral Resources is compiled by Westgold technical employees and contractors under the supervision of GM Technical Services, Mr. Jake Russell B.Sc. (Hons), who is a member of the Australian Institute of Geoscientists. Mr Russell is a full-time employee to the Company and has sufficient experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activities which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Russell consents to the inclusion in this report of the matters based on his information in the form and context in which it appears. Mr Russell is eligible to participate in short- and long-term incentive plans of the Company.

The information in this report that relates to Ore Reserve Estimates is based on information compiled by Mr. Leigh Devlin, B. Eng MAusIMM. Mr. Devlin has sufficient experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activities which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Devlin consents to the inclusion in this report of the matters based on his information in the form and context in which it appears. Mr. Devlin is a full time senior executive of the Company and is eligible to, and may participate in short-term and long-term incentive plans of the Company as disclosed in its annual reports and disclosure documents.

The information in this report that relates to Exploration Targets and Results is compiled by the Westgold Exploration Team under the supervision of GM Exploration & Growth, Mr. Simon Rigby B.Sc. (Hons), who is a member of the Australian Institute of Geoscientists. Mr Rigby is a full-time employee of the Company and has sufficient experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activities which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Rigby consents to the inclusion in this report of the matters based on his information in the form and context in which it appears. Mr Rigby is eligible to participate in short-term and long-term incentive plans of the Company.

Forward Looking Statements

Certain statements in this report relate to the future, including forward looking statements relating to Westgold's financial position and strategy. These forward-looking statements involve known and unknown risks, uncertainties, assumptions and other important factors that could cause the actual results, performance or achievements of Westgold to be materially different from future results, performance or achievements expressed or implied by such statements. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement and deviations are both normal and to be expected. Other than required by law, neither Westgold, their officers nor any other person gives any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements will actually occur. You are cautioned not to place undue reliance on those statements.



APPENDIX A – BLUEBIRD SIGNIFICANT INTERCEPTS TABLE

All widths are downhole. Coordinates are for hole collars. Grid is MGA 1994 Zone 50. Significant intervals are = >5g/m for areas of known resources and >2g/m for exploration.

Bluebird

Hole	Collar N	Collar E	Collar RL	Intercept (Downhole)	From (m)	Dip	Azi
23BLDD065	7,044,168	641,509	154	6.78m at 1.61g/t Au	299	-44	90
23BLDD066	7,044,168	641,509	154	NSI	145		
23BLDD066A	7,044,168	641,509	154	3.41m at 14.78g/t Au	306	-50	96
				NSI	321		
				5.10m at 1.31g/t Au	329		
23BLDD067	7,044,168	641,509	154	5.00m at 1.58g/t Au	279	-46	111
23BLDD068A	7,044,154	641,505	154	NSI	303	-47	117
23BLDD069A	7,044,154	641,505	154	NSI	150	-47	127
23BLDD070	7,044,154	641,505	154	NSI	238	-46	136
23BLDD203	7,043,800	641,495	165	7.00m at 1.53g/t Au	226	-10	164
23BLDD204	7,043,800	641,495	165	NSI	96	-10	172
23BLDD205	7,043,800	641,495	165	3.00m at 19.08g/t Au	98	-16	168
				3.32m at 1.76g/t Au	257		
				6.29m at 4.41g/t Au	271		
				5.05m at 2.14g/t Au	282		
23BLDD206	7,043,800	641,495	165	10.71m at 2.79g/t Au	105	-21	169
				1.00m at 13.00g/t Au	266		
				35.31m at 5.71g/t Au	282		
23BLDD207	7,043,800	641,495	165	6.00m at 2.49g/t Au	125	-26	169
				19.34m at 3.09g/t Au	277		
				17.00m at 3.10g/t Au	302		
				42.00m at 4.55g/t Au	334		
				28.94m at 5.07g/t Au	379		
23BLDD209	7,043,800	641,495	165	NSI		-32	169
23BLDD209A	7,043,800	641,495	165	9.68m at 1.87g/t Au	90	-32	169
				8.00m at 1.08g/t Au	138		
				41.55m at 3.72g/t Au	301		
23BLDD210	7,046,425	640,202	165	11.90m at 2.34g/t Au	118	-28	153
				7.00m at 5.77g/t Au	156		
23BLDD211	7,043,800	641,495	165	NSI		-25	175
23BLDD220	7,044,150	641,502	154	14.50m at 5.42g/t Au	484	-37	161
23BLDD221	7,044,150	641,502	154	NSI		-45	162
23BLDD222	7,044,150	641,502	154	7.00m at 3.27g/t Au	391	-44	151
23BLDD223	7,044,150	641,502	154	NSI		-51	151
23BLDD227	7,043,931	641,531	151	NSI	166	-47	107
	7,043,931	641,531	151	NSI		-47	107
23BLDD229	7,043,932	641,531	151	NSI	29	-56	103
	7,043,932	641,531	151	NSI		-56	103
23BLDD229A	7,043,931	641,530	151	NSI		-56	104
23BLDD229B	7,043,932	641,531	151	9.06m at 7.63g/t Au	258	-61	104
23BLDD230	7,043,932	641,531	151	NSI		-47	90
23BLDD230A	7,043,931	641,530	151	NSI	171	-48	126
23BLDD231	7,043,931	641,530	151	NSI	172	-50	123
23BLDD232	7,043,931	641,530	151	NSI	29	-56	124
23BLDD233	7,043,856	641,502	140	NSI		-43	104
23BLDD233A	7,043,856	641,502	140	3.78m at 11.20g/t Au	176	-45	102
23BLDD234	7,043,856	641,502	140	NSI		-46	116
23BLDD234A	7,043,856	641,502	140	4.60m at 3.16g/t Au	212	-51	115
23BLDD235	7,043,856	641,502	140	8.25m at 4.26g/t Au	226	-47	130
23BLDD236	7,043,858	641,502	140	NSI		-49	131
23BLDD237	7,043,856	641,502	140	7.00m at 1.07g/t Au	122	-32	122
				0.87m at 31.71g/t Au	147		
23BLDD238	7,043,931	641,530	151	NSI	135	-38	129
23BLDD239	7,043,856	641,502	140	4m at 2.71g/t Au	202	-53	110
				2.93m at 6.09g/t Au	211		
23BLDD242	7,043,802	641,486	135	4.71m at 11.35g/t Au	203	-41	139
23BLDD243	7,043,801	641,486	135	23.68m at 12.63g/t Au	178	-34	146
				12.04m at 5.19g/t Au	206		
23BLDD251	7,043,887	641,510	146	0.81m at 11.13g/t Au	220	-36	150
				1.20m at 6.04g/t Au	226		
				21.78m at 6.12g/t Au	232		
				NSI	257		
				4.00m at 2.20g/t Au	263		



APPENDIX B – JORC 2012 – GOLD DIVISION

SECTION 1: SAMPLING TECHNIQUES AND DATA

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Diamond Drilling A significant portion of the data used in resource calculations has been gathered from diamond core. Multiple sizes have been used historically. This core is geologically logged and subsequently halved for sampling. Grade control holes may be whole-cored to streamline the core handling process if required.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.). Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Face Sampling At each of the major past and current underground producers, each development face / round is horizontally chip sampled. The sampling intervals are dominated by geological constraints (e.g. rock type, veining and alteration / sulphidation etc.). The majority of exposures within the orebody are sampled. Sludge Drilling Sludge drilling is performed with an underground production drill rig. It is an open hole drilling method using water as the flushing medium, with a 64mm (nominal) hole diameter. Sample intervals are ostensibly the length of the drill steel. Holes are drilled at sufficient angles to allow flushing of the hole with water following each interval to prevent contamination. Sludge drilling is not used to inform resource models. RC Drilling Drill cuttings are extracted from the RC return via cyclone. The underflow from each interval is transferred via bucket to a four-tiered riffle splitter, delivering approximately three kilograms of the recovered material into calico bags for analysis. The residual material is retained on the ground near the hole. Composite samples are obtained from the residue material for initial analysis, with the split samples remaining with the individual residual piles until required for re-split analysis or eventual disposal. RAB / Aircore Drilling Combined scoops from bucket dumps from cyclone for composite. Split samples taken from individual bucket dumps via scoop. RAB holes are not included in the resource estimate.
Drill sample recovery		<ul style="list-style-type: none"> Blast Hole Drilling Cuttings sampled via splitter tray per individual drill rod. Blast holes not included in the resource estimate. All geology input is logged and validated by the relevant area geologists, incorporated into this is assessment of sample recovery. No defined relationship exists between sample recovery and grade. Nor has sample bias due to preferential loss or gain of fine or coarse material been noted.



Criteria	JORC Code Explanation	Commentary
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged 	<ul style="list-style-type: none"> Westgold surface drill-holes are all orientated and have been logged in detail for geology, veining, alteration, mineralisation and orientated structure. Westgold underground drill-holes are logged in detail for geology, veining, alteration, mineralisation and structure. Core has been logged in enough detail to allow for the relevant mineral resource estimation techniques to be employed. Surface core is photographed both wet and dry and underground core is photographed wet. All photos are stored on the Company's servers, with the photographs from each hole contained within separate folders. Development faces are mapped geologically. RC, RAB and Aircore chips are geologically logged. Sludge drilling is logged for lithology, mineralisation and vein percentage. Logging is quantitative in nature. All holes are logged completely, all faces are mapped completely.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Blast holes -Sampled via splitter tray per individual drill rods. RAB / AC chips - Combined scoops from bucket dumps from cyclone for composite. Split samples taken from individual bucket dumps via scoop. RC - Three tier riffle splitter (approximately 5kg sample). Samples generally dry. Face Chips - Nominally chipped horizontally across the face from left to right, sub-set via geological features as appropriate. Diamond Drilling - Half-core niche samples, sub-set via geological features as appropriate. Grade control holes may be whole-cored to streamline the core handling process if required. Chips / core chips undergo total preparation. Samples undergo fine pulverisation of the entire sample by an LM5 type mill to achieve a 75µ product prior to splitting. QA/QC is currently ensured during the sub-sampling stages process via the use of the systems of an independent NATA / ISO accredited laboratory contractor. A significant portion of the historical informing data has been processed by in-house laboratories. The sample size is considered appropriate for the grain size of the material being sampled. The un-sampled half of diamond core is retained for check sampling if required. For RC chips regular field duplicates are collected and analysed for significant variance to primary results.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Recent drilling was analysed by fire assay as outlined below; <ul style="list-style-type: none"> A 40g sample undergoes fire assay lead collection followed by flame atomic adsorption spectrometry. The laboratory includes a minimum of 1 project standard with every 22 samples analysed. Quality control is ensured via the use of standards, blanks and duplicates. No significant QA/QC issues have arisen in recent drilling results. Historical drilling has used a combination of Fire Assay, Aqua Regia and PAL analysis. These assay methodologies are appropriate for the resources in question.



Criteria	JORC Code Explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> No independent or alternative verifications are available. Virtual twinned holes have been drilled in several instances across all sites with no significant issues highlighted. Drillhole data is also routinely confirmed by development assay data in the operating environment. Primary data is collected utilising LogChief. The information is imported into a SQL database server and verified. All data used in the calculation of resources and reserves are compiled in databases (underground and open pit) which are overseen and validated by senior geologists. No adjustments have been made to any assay data.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> All data is spatially oriented by survey controls via direct pickups by the survey department. Drillholes are all surveyed downhole, deeper holes with a Gyro tool if required, the majority with single / multishot cameras. All drilling and resource estimation is preferentially undertaken in local mine grid at the various sites. Topographic control is generated from a combination of remote sensing methods and ground-based surveys. This methodology is adequate for the resources in question.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Data spacing is variable dependent upon the individual orebody under consideration. A lengthy history of mining has shown that this approach is appropriate for the Mineral Resource estimation process and to allow for classification of the resources as they stand. Compositing is carried out based upon the modal sample length of each individual do-main.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> Drilling intersections are nominally designed to be normal to the orebody as far as underground infrastructure constraints / topography allows. Development sampling is nominally undertaken normal to the various orebodies. Where drilling angles are sub optimal the number of samples per drill hole used in the estimation has been limited to reduce any potential bias. It is not considered that drilling orientation has introduced an appreciable sampling bias.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> For samples assayed at on-site laboratory facilities, samples are delivered to the facility by Company staff. Upon delivery the responsibility for sample security and storage falls to the independent third-party operators of these facilities. For samples assayed off-site, samples are delivered to a third-party transport service, who in turn relay them to the independent laboratory contractor. Samples are stored securely until they leave site.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data 	<ul style="list-style-type: none"> Site generated resources and reserves and the parent geological data is routinely reviewed by the Westgold Corporate technical team.



SECTION 2 REPORTING OF EXPLORATION RESULTS

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> Native title interests are recorded against several WGX tenements. The CMGP tenements are held by the Big Bell Gold Operations (BBGO) of which Westgold has 100% ownership. Several third-party royalties exist across various tenements at CMGP, over and above the state government royalty. The Fortnum Gold Project tenure is 100% owned by Westgold through subsidiary company Aragon Resources Pty. Ltd. Various Royalties apply to the package. The most pertinent being; <ul style="list-style-type: none"> \$10/oz after first 50,000oz (capped at \$2M)- Perilya State Government – 2.5% NSR The tenure is currently in good standing. There are no known issues regarding security of tenure. There are no known impediments to continued operation. WGX operates in accordance with all environmental conditions set down as conditions for grant of the leases.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties 	<ul style="list-style-type: none"> The CMGP tenements have an exploration and production history in excess of 100 years. The FGP tenements have an exploration and production history in excess of 30 years. Westgold work has generally confirmed the veracity of historic exploration data.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>MGO</p> <ul style="list-style-type: none"> MGO is located in the Achaean Murchison Province, a granite-greenstone terrane in the northwest of the Yilgarn Craton. Greenstone belts trending north-northeast are separated by granite-gneiss domes, with smaller granite plutons also present within or on the margins of the belts. The Paddy's Flat area is located on the western limb of a regional fold, the Polelle Syn- cline, within a sequence of mafic to ultramafic volcanics with minor interflow sediments and banded iron-formation. The sequence has also been intruded by felsic porphyry dykes prior to mineralisation. Mineralisation is located along four sub-parallel trends at Paddy's Flat which can be summarized as containing three dominant mineralisation styles: <ul style="list-style-type: none"> Sulphide replacement BIF hosted gold. Quartz vein hosted shear-related gold. Quartz-carbonate-sulphide stockwork vein and alteration related gold.



Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> The Yaloginda area is a gold-bearing Archaean greenstone belt situated ~15km south of Meekatharra. The deposits in the area are hosted in a strained and metamorphosed volcanic sequence that consists primarily of ultramafic and high-magnesium basalt with minor komatiite, peridotite, gabbro, tholeiitic basalt and interflow sediments. The sequence was intruded by a variety of felsic porphyry and intermediate sills and dykes. The Reedy’s mining district is located approximately 15 km to the south-east to Meekatharra and to the south of Lake Annean. The Reedy gold deposits occur with- in a north-south trending greenstone belt, two to five kilometres wide, composed of volcano-sedimentary sequences and separated multiphase syn- and post-tectonic granitoid complexes. Structurally controlled the gold occur. <p>CGO</p> <ul style="list-style-type: none"> CGO is located in the Achaean Murchison Province, a granite-greenstone terrane in the northwest of the Yilgarn Craton. Greenstone belts trending north-northeast are separated by granite-gneiss domes, with smaller granite plutons also present within or on the margins of the belts. Mineralisation at Big Bell is hosted in the shear zone (Mine Sequence) and is associated with the post-peak metamorphic retrograde assemblages. Stibnite, native antimony and trace arsenopyrite are disseminated through the K-feldspar-rich lode schist. These are intergrown with pyrite and pyrrhotite and chalcopyrite. Mineralisation outside the typical Big Bell host rocks (KPSH), for example 1,600N and Shocker, also display a very strong W-As-Sb geochemical halo. Numerous gold deposits occur within the Cuddingwarra Project area, the majority of which are hosted within the central mafic-ultramafic ± felsic porphyry sequence. Within this broad framework, mineralisation is shown to be spatially controlled by competency contrasts across, and flexures along, layer-parallel D2 shear zones, and is maximised when transected by corridors of northeast striking D3 faults and fractures. The Great Fingall Dolerite hosts the majority gold mineralisation within the portion of the greenstone belt proximal to Cue (The Day Dawn Project Area). Unit AGF3 is the most brittle of all the five units and this characteristic is responsible for its role as the most favourable lithological host to gold mineralisation in the Greenstone Belt.
		<p>FGP</p> <ul style="list-style-type: none"> The Fortnum deposits are Paleoproterozoic shear-hosted gold deposits within the Fortnum Wedge, a localised thrust duplex of Narracoota Formation within the overlying Ravelstone Formation. Both stratigraphic formations comprise part of the Bryah Basin in the Capricorn Orogen, Western Australia. The Horseshoe Cassidy deposits are hosted within the Ravelstone Formation (siltstone and argillite) and Narracoota Formation (highly altered, moderate to strongly deformed mafic to ultramafic rocks). The main zone of mineralisation is developed within a horizon of highly altered magnesian basalt. Gold mineralisation is associated with strong vein stock works that are confined to the altered mafic. Alteration consists of two types: stockwork proximal silica-carbonate-fuchsite-haematite-pyrite and distal silica-haematite-carbonate+/- chlorite. The Peak Hill district represents remnants of a Proterozoic fold belt comprising highly deformed trough and shelf sediments and mafic / ultramafic volcanics, which are generally moderately metamorphosed (except for the Peak Hill Metamorphic Suite).



Criteria	JORC Code Explanation	Commentary
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> Tables containing drillhole collar, downhole survey and intersection data are included in the body of the announcement.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> All results presented are length weighted. No high-grade cuts are used. Reported results contain no more than two contiguous metres of internal dilution below 0.5g/t. Results are reported above a variety of gram / metre cut-offs dependent upon the nature of the hole. These are cut-offs are clearly stated in the relevant tables. Unless indicated to the contrary, all results reported are downhole width. Given restricted access in the underground environment the majority of drillhole intersections are not normal to the orebody.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., ‘down hole length, true width not known’). 	<ul style="list-style-type: none"> Unless indicated to the contrary, all results reported are true width. Given restricted access in the underground environment the majority of drillhole intersections are not normal to the orebody.
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> Appropriate diagrams are provided in the body of the release if required.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> Appropriate balance in exploration results reporting is provided.
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> There is no other substantive exploration data associated with this release.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Ongoing surface and underground exploration activities will be undertaken to support continuing mining activities at Westgold Gold Operations.