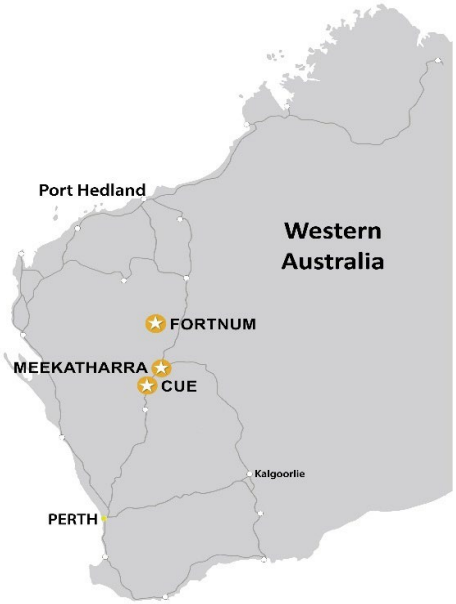
WESTGOLD
RESOURCES LIMITED

ASX RELEASE

Westgold Resources Limited (Westgold ASX: WGX | OTCQX:WGXRF) is a dynamic, growth oriented Western Australian gold miner.

As an owner operator, we mine our orebodies with our own people and our own equipment and aspire to create wealth for our shareholders, employees and communities in a sustainable manner.



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All currency is AUD unless stated otherwise

DECEMBER 2023 QUARTERLY REPORT

$21M cash build lifts treasury to $238M

HIGHLIGHTS

- **Q2 FY24 gold production of 59,238oz Au @ AISC of $2,245/oz**
- Continual improvement in safety performance – 12% quarter on quarter reduction of **total recordable injury frequency rate (TRIFR)** to **7.75** per million hours worked
- **Mine operating cash flow of $47M**
  - **$28M invested in growth projects** – including development of the Great Fingall and Fender underground mines
- **Fortnum Project outperforms** – after operational reset
- **Paddy's Flat mine transitions to exploration** – drilling to commence in Q3
- **All hybrid power facilities now energised** – fourth hybrid power facility energised in January 2024
- **Implementation of improved employee remuneration and benefit programs to workforce**
- **Exploration programme expanded** – 12 drill rigs to be operating in Q3 FY24
- **Average gold price of $3,041/oz achieved for the quarter**
- **$100M corporate facility established with Tier 1 lenders**
- **$238M in closing cash and bullion on 31 December 2023** – Westgold remains debt free and fully leveraged to the gold price
- **FY24 production and cost guidance maintained.**

Westgold Managing Director, Wayne Bramwell commented:

"Q2, FY24 was the fourth consecutive quarter of cash build for Westgold and shows improving consistency in financial outputs. Adding $21M to our treasury, whilst commencing the Great Fingall and Fender underground mines and continuing the investment in our people and exploration is a remarkable effort.

Going forward it highlights the inherent optionality within Westgold's portfolio whereby Paddy's Flat can transition to an exploration phase and its production can be replaced by the new Fender mine coming online. Each mine must consistently contribute to the Group's profitability and when they don't, we pause, reset the mine plan and redeploy our physical and human capital to those mines that can.

People are key to keeping our mines profitable. Our newly implemented remuneration and benefit program is already having positive impacts on staff retention and attraction, with these initiatives central to building a long term, sustainable and profitable business."

EXECUTIVE SUMMARY – QUARTER IN REVIEW

Westgold Resources Limited (ASX: WGX, OTCQX: WGXRF, **Westgold**, the **Group** or the **Company**) is pleased to report results for the period ending 31 December 2023 (**Q2 FY24**).

Westgold added **$21M** in cash and bullion during the quarter, closing the quarter with **$238M** (see **Figure 1**). This marks the fourth consecutive quarter of cash build, demonstrating consistent positive financial performance by Westgold.

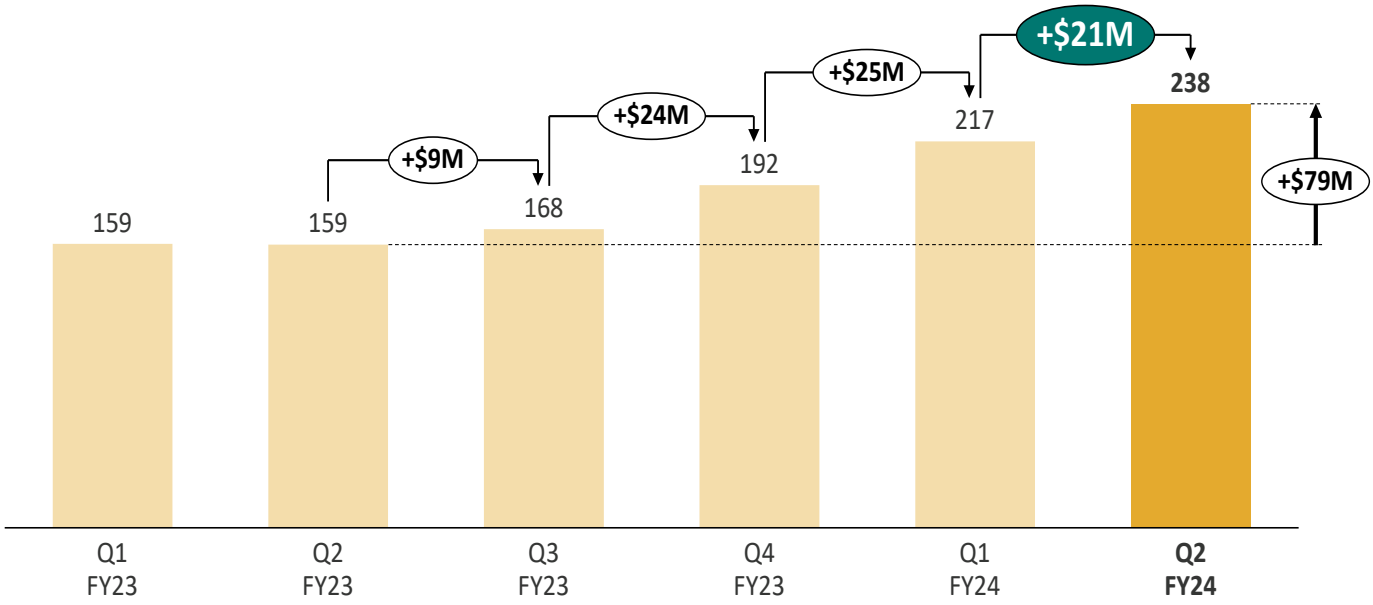


Figure 1: Fourth consecutive quarter of Cash, Bullion and Liquids build ($M)

Westgold produced **59,238oz** in Q2, FY24 (a 6% reduction on Q1) at an All-In Sustaining Cost (AISC) of **$2,245/oz**. Costs per ounce increased from Q1 AISC of $1,935/oz due to lower production from an increase in COVID related absenteeism, planned downtime at the Bluebird processing hub, unplanned downtime at the Tuckabianna processing hub, lower mined grade at the Bluebird underground and reduced tonnage and mine grade at the smaller Paddy's Flat mine.

In addition, there was a one-off non-cash impact on AISC in Q2 ($7M) as the company implemented significantly enhanced employee retention and attraction programmes to address labour market constraints in Western Australia. These initiatives included a full review of Westgold remuneration structure and improvements to employee benefit programmes including a revised bonus system, new site allowances, a new Family Policy, leave and long service eligibility, health care discounts and a well-being allowance.

On a positive operational note, higher production at the Starlight underground saw the Bryah Operations outperform (see **Figure 2**). Conversely, despite continuing to contribute significant positive free cashflow to the business, mine dilution impacted Bluebird underground mined grade quarter on quarter. Mine management changes have been implemented in January and redeployment of Paddy's Flat personnel and equipment to Bluebird will see development rates and mine productivity increase during Q3, FY24.

A planned shutdown at the Bluebird mill to rotate the ball mill girth gear saw milling throughputs reduced, whilst equipment breakdowns that caused unplanned downtime at the Tuckabianna processing hub have now been rectified.

Starlight Outperforms

After several disappointing quarters, the Starlight underground mine (the mainstay of the Bryah Operations) is now benefitting from having previously slowed mining rates and increased drilling activity. The operation now has a well-defined 3-4 year mine plan based on optimised data. Starlight performed exceptionally well during the quarter, achieving a milestone of having mined over a quarter of a million ounces under Westgold. The Nightfall lode is delivering grade and volumes that exceed expectation, with recent results indicating a stronger than anticipated second half of FY24.

Paddy's Flat Reset

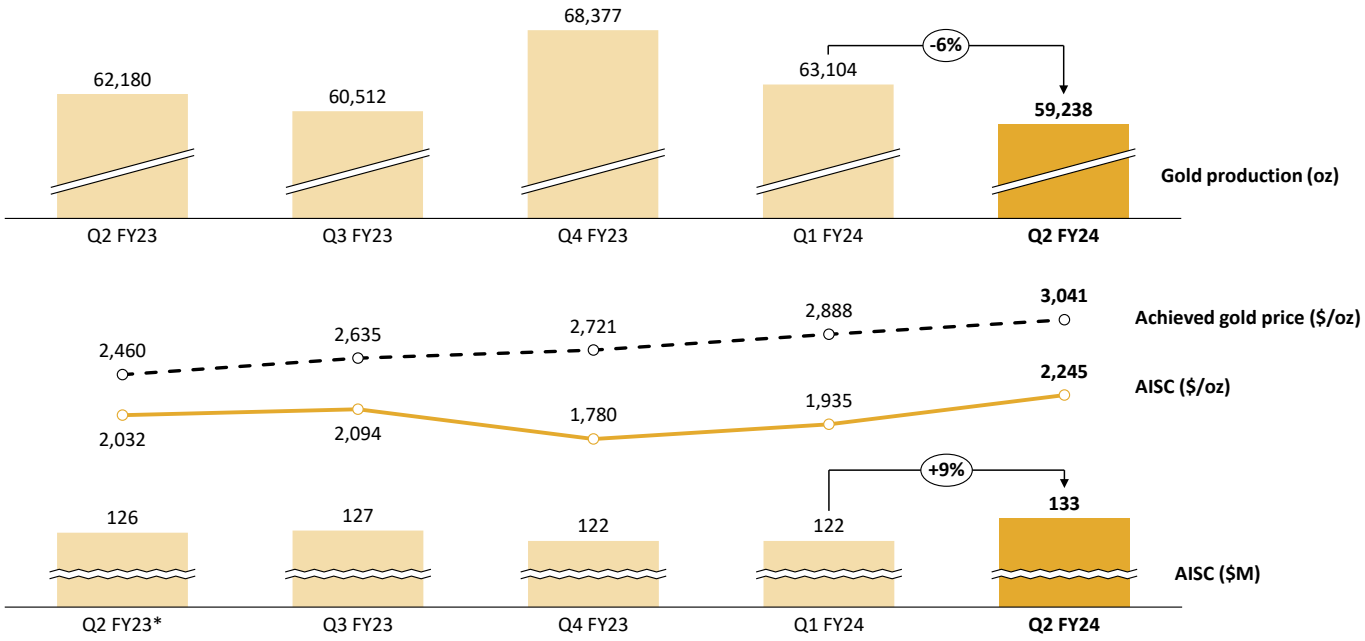
Westgold's Paddy's Flat underground mine at Meekatharra has been a solid contributor to the business for many years. In recent months, with the completion of mining the large Prohibition lode, the mine has not met its financial metrics. This underperformance has largely been driven by a lack of drill data across the Paddy's Flat operation and the inherent complexity of this large, yet under-drilled system.

As Westgold successfully executed at the Bluebird mine in 2021, an operational pause will now be implemented at Paddy's Flat to allow the mine to transition to an exploration phase, targeting a restart of the mine once a 3-4 year mine plan is defined. Westgold has a strong track record of pausing and restarting mines to achieve a superior economic outcome, with Fender and Bluebird a case in point.

Paddy's Flat personnel and equipment will be redeployed during Q3, FY24 to bolster resources within the Company's larger operations, with mine production from Fender supplementing, then replacing, Paddy's Flat tonnage during Q3, FY24.

Guidance Maintained

With the Company having produced 122,342 ounces for the half, Westgold remains on track to deliver its FY24 production guidance. With continued strong performance at Starlight, commencement of stoping at Fender, and possible early gold production from shallow, flat lying structures at Great Fingall, Westgold expects to offset the impact of reduced outputs from the Paddy's Flat operation.



** Q2 FY23 AISC adjusted post audited Half-Year Financial Report for the period ended 31 December 2022*

Figure 2: Westgold Production (oz), Achieved Gold Price and AISC ($/oz)

The Company sold **59,961oz** of gold for the quarter at an achieved gold price of **$3,041/oz**, generating **$182M** in revenue. The completion of Westgold's fixed forward sales contracts early in Q1 FY24 contributed to the operating margin by increasing exposure to elevated spot prices, offsetting the higher AISC/oz.

With the achieved gold price **$796/oz over AISC**, Westgold's operations generated **$47M** of mine operating cashflow.

Costs Impacted

Total AISC for Q2 FY24 of **$133M** increased by 9% (Q1 FY24 AISC of $122M). Whilst the costs of mining and milling activities marginally increased compared to the prior quarter, Westgold did experience cost inflationary pressures from the challenges of a competitive labour market in Western Australia, as flagged in the prior quarter[1].

During Q2, the Company conducted a thorough review of its Remuneration and Benefits Strategy. As a part of a broader retention and attraction strategy, this resulted in a targeted increase in employees' overall compensation and benefits package, driving a 9% rise in the AISC this quarter. The increase strategically balances a 3% cash component aligned with inflation and a one-off 6% non-cash adjustment in accrued employee entitlements and benefits.

Capital expenditure during Q2 FY24 was **$35M** (Q1 FY24, $23M) with the increase driven by the ramp up of the Great Fingall and Fender development projects in addition to ongoing expansion activities at the Bluebird and Big Bell underground mines. These are offset by decreases at the Starlight underground mine following the transition through difficult legacy workings in Q1 FY24[1].

Investment in exploration and resource development of **$4M** for the quarter is tracking in line with FY24 exploration expenditure guidance (Q1, FY24 $8M).

The net mine cashflow for Q2 was **$8M** (refer **Table 1** under Group Performance Metrics).

Environmental, Social and Governance (ESG)

Westgold released its FY23 Sustainability Report and inaugural Materiality Assessment within the quarter. This has highlighted the significant steps the organisation has taken to build robustness into its internal ESG systems.

- **Clean Energy Transition (CET) Project**

  Westgold has now energised all four of its hybrid power facilities across its operations, with its full 82MW of capacity installed. During January 2024, the fourth hybrid power station under Westgold's CET Project was commissioned at Bluebird. The first three facilities, at Tuckabianna, Big Bell and Fortnum were progressively brought into operation between early August and October 2023.

  The facilities at Tuckabianna, Fortnum and Bluebird are operating with the gas fuelled power station, solar and battery storage online. The Big Bell facility is currently operating its gas-fuelled power station, with the solar farm and battery storage in commissioning. At Bluebird**,** the new hybrid facility is powering underground mining at the Bluebird Mine. The Bluebird processing plant will progressively draw power from the new hybrid facility through Q3 FY24 as the Westgold electrical infrastructure, required to complete the cutover from the diesel-fired power station to the new facility, is commissioned.

  Westgold has now achieved approximately 75% of the run rate required to achieve the targeted annualised savings of 38 million litres of diesel, 57,000 tonnes of CO_2-equivalent emissions and a reduction in AISC of $60/oz (at a diesel price of $1.64 per litre).

[1] Refer to ASX announcement titled "September 2023 Quarterly Report", lodged on 25 October 2023.

- **Our People, Safety, Health, and the Environment**

As a result of the strategic review and changes to Group remuneration and benefits in Q2, Westgold has started to see significant reduction in turnover and improved employee engagement. With the introduction of Fender and Great Fingall, Westgold welcomed an additional 135 new starters to the business.

Safety performance continued to improve with a **12%** quarter on quarter reduction in Total Recordable Injury Frequency Rate (TRIFR) to **7.75**. High Potential Event frequency reduced to **7.11**, and Lost Time Injuries remained steady at **0.97** for the quarter. The Company's Significant Psychosocial Harm Events and Significant Environmental Incident Frequency Rates remained at **0.00** with no events reported for the period.

Westgold is committed to employee health and wellbeing of our people. During the quarter the Company launched the **Strong Minds/Strong Mines** programme – an eight-month programme of direct mental health and psychosocial harm prevention initiatives. Westgold also committed to the introduction of the **Blue Tree Project** across each of its existing mining camps, highlighting the critical importance of employee health and wellbeing for business success.

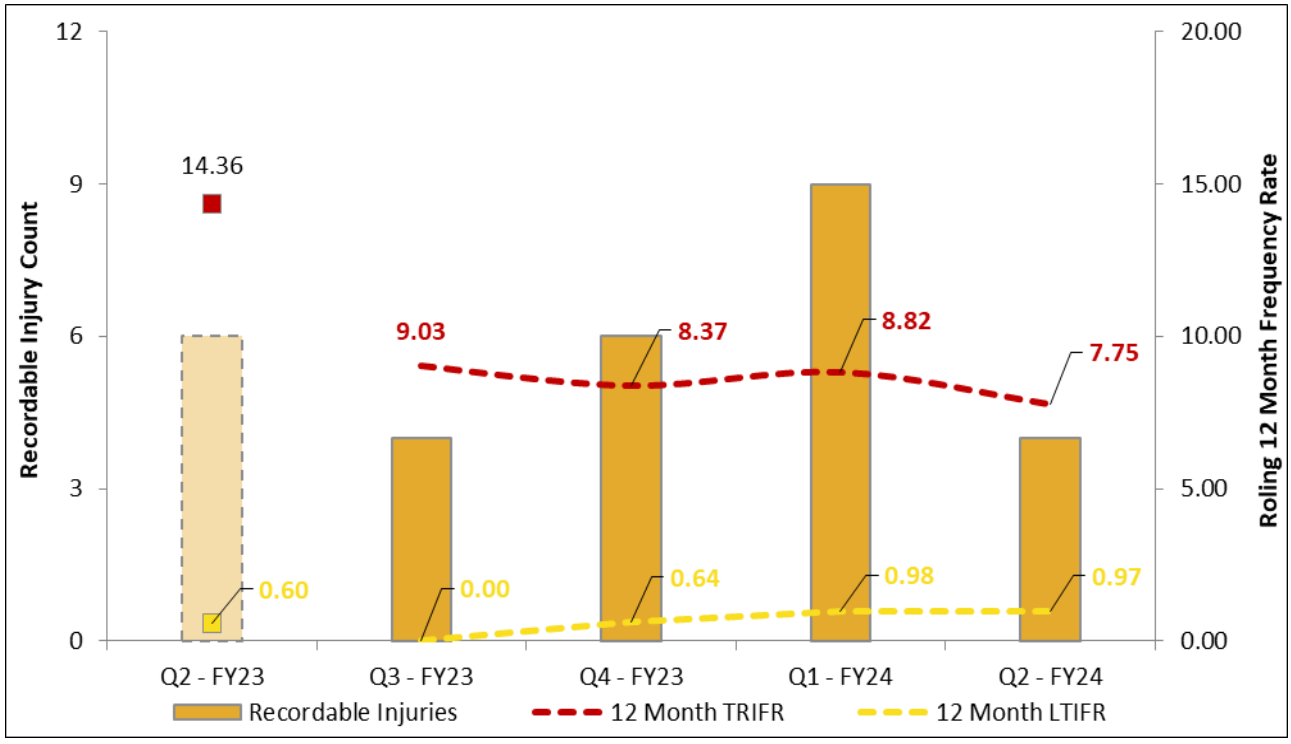


Figure 3: Westgold continues to improve its TRIFR, which in Q2 FY24 dropped to 7.75/million hours worked

GROUP PERFORMANCE METRICS

Westgold's quarterly physical and financial outputs for **Q2 FY24** are summarised in **Table 1** below.

The Group operates across the Murchison and Bryah regions of Western Australia with the Murchison Operations incorporating three underground mines (Big Bell, Bluebird and Paddy's Flat) and two processing hubs (Tuckabianna and Bluebird) between Cue and Meekatharra. Development of the Fender and Great Fingall underground mines commenced during this quarter.

The Bryah Operation is 160km by road from Meekatharra and incorporates the Starlight underground mine and the Fortnum processing hub.

Table 1: Westgold Q2 FY24 Performance

		MURCHISON DEC QTR FY24	BRYAH DEC QTR FY24	GROUP DEC QTR FY24	GROUP YTD FY24
Physical Summary	**Units**				
ROM - UG Ore Mined	t	467,476	147,009	614,484	**1,230,094**
UG Grade Mined	g/t	2.6	3.1	2.7	**2.8**
Ore Processed	t	672,151	199,570	871,721	**1,753,155**
Head Grade	g/t	2.3	2.6	2.4	**2.4**
Recovery	%	87	95	89	**89**
Gold Produced	oz	43,372	15,866	59,238	**122,342**
Gold Sold	oz	43,622	16,339	59,961	**122,081**
Achieved Gold Price	A$/oz	3,041	3,041	3,041	**2,963**
Cost Summary					
Mining	A$/oz	1,056	1,023	1,047	**940**
Processing	A$/oz	594	552	583	**523**
Admin	A$/oz	136	96	125	**114**
Stockpile Movements	A$/oz	136	(97)	74	**94**
Royalties	A$/oz	96	71	89	**87**
Cash Cost (produced oz)	**A$/oz**	**2,019**	**1,646**	**1,919**	**1,759**
Corporate Costs	A$/oz	36	75	46	**45**
Sustaining Capital	A$/oz	352	84	280	**281**
All-in Sustaining Costs	**A$/oz**	**2,407**	**1,804**	**2,245**	**2,085**
Notional Cashflow Summary					
Notional Revenue (produced oz)	A$ M	132	48	180	**363**
All-in Sustaining Costs	A$ M	(104)	(29)	(133)	**(255)**
Mine Operating Cashflow	**A$ M**	**28**	**19**	**47**	**108**
Growth Capital	A$ M	(26)	(1)	(27)	**(45)**
Plant and Equipment	A$ M	(6)	(2)	(8)	**(14)**
Exploration Spend	A$ M	(3)	(1)	(4)	**(11)**
Net Mine Cashflow	**A$ M**	**(7)**	**15**	**8**	**38**

OPERATIONS OVERVIEW

Q2 FY24 Group Performance

Group operational performance was below targets in Q2 with Westgold processing **871,721t** (Q1 FY24 – 881,434t) of ore in total at an average grade of **2.4g/t Au** (Q1 FY24 – 2.5g/t Au), producing **59,238oz** of gold (Q1 FY24 – 63,104oz). Gold production was lower than the prior quarter predominantly due to lower mined grades at Bluebird and Paddy's Flat, and downtime at the Bluebird and Tuckabianna mills. Starlight outperformed and Big Bell maintained performance with grade lifting.

COVID outbreaks during the quarter saw a lift in absenteeism across our operations due to illness, inhibiting productivity in some mines.

Group AISC in Q2 FY24 increased quarter on quarter to **$133M** (Q1 FY24 - $122M). The $11M increase was driven predominantly by new investment in programmes to retain and attract talent in our business of which $7M was a one-off non-cash adjustment rebasing employee entitlements and benefits.

For **Q2, FY24** on a mine by mine basis:

- **Starlight had a fantastic quarter** – with changes to the operational strategy starting to deliver. Starlight produced **147kt of ore at 3.1g/t Au for 15koz** in the quarter, with significant improvements coming from having previously slowed mining rates to enable the development of a robust mine plan based on optimised data. Nightfall has had outstanding results and is shaping up to provide another mining front, which has the potential for the mine to lift its outputs of the coming half.
- **Big Bell continued to perform well –** producing **275kt of ore mined at 2.5g/t Au for 22koz** of gold. Ore tonnes were steady quarter on quarter albeit with a lift in grade. Decline development accessing the Big Bell Deeps is advancing, along with planning for paste infrastructure works.
- **Bluebird maintained tonnage outputs of 126kt of ore mined –** however at a lower grade of **3.3 g/t Au for 13koz of gold**. During the quarter, increased stope dilution resulted in lower grades mined. Redeployment of Paddy's Flat personnel in Q3 will see decline development and mine productivity improve.
- **Paddy's Flat materially underperformed** – and did not achieve its targeted returns with the mine delivering **52kt of ore at 2.4g/t Au for 4koz** of gold. As such, in Q3 FY24, Paddy's Flat will transition to an exploration phase, with a pause in mining facilitating an intensive drill campaign targeting an optimised 3-4 year mine plan.
- **Open pit and low-grade stocks** – Westgold continued to monetise its inventory of low grade and open pit stocks to manage mill blend and throughput requirements, along with trucking excess Big Bell ore and stockpiles to the Bluebird Mill.
- **Fender Development Project ramped up during the quarter –** with the first production level largely completed in the quarter, with the second underway and the first stope rise fired by the end of the period. All ore from Fender will be processed at the Bluebird mill.
- **Great Fingall Development Project commenced development in October** – with the Fingall decline and vent drive progressing at rates higher than envisaged in the feasibility plan.

Table 2: Q2 FY24 Processing Physicals

MURCHISON	Ore Milled *('000)*	Head Grade *(g/t)*	Recovery *(%)*	Q2 Gold Production *(Oz)*
Paddy's Flat	58	2.86	86	4,276
Bluebird	137	3.44	94	14,300
Fender	14	1.59	86	605
Open Pit & Low Grade[2]	142	1.20	92	4,367
BLUEBIRD HUB	**351**	**2.37**	**88**	**23,548**
Big Bell	275	2.51	85	18,783
Open Pit & Low Grade	46	1.03	63	1,041
TUCKABIANNA HUB	**321**	**2.25**	**84**	**19,824**
BRYAH	**Ore Milled *('000)***	**Head Grade *(g/t)***	**Recovery *(%)***	**Q2 Gold Production *(Oz)***
Starlight	140	2.16	96	13,977
Open Pit & Low Grade	59	1.05	94	1,888
FORTNUM HUB	**199**	**2.62**	**95**	**15,866**
GROUP TOTAL – 3 HUBS	**872**	**2.38**	**89**	**59,238**

Westgold continued to invest in drilling with **nine** underground and surface drill rigs operating across the business. The focus remains to extend the mine planning horizons of the four key operating assets, along with reviewing other opportunities at Great Fingall. Westgold expects drill rig numbers to lift to **12** early in Q3 FY24, further accelerating its exploration progress.

Westgold has extensive organic opportunities. Optimisation studies continue on previously paused assets, along with work on other near mine opportunities in the existing mines. The South Emu-Triton underground near Meekatharra is being reviewed for restart, along with shallow mining opportunities in the upper areas of Great Fingall that have the potential to be accessed without impacting the decline advance.

- **Expenditure**
  - **Operating Costs**

    The December quarter saw the Group AISC increase (**Q2 FY24 $133M vs Q1 FY24 $122M**), driven by:

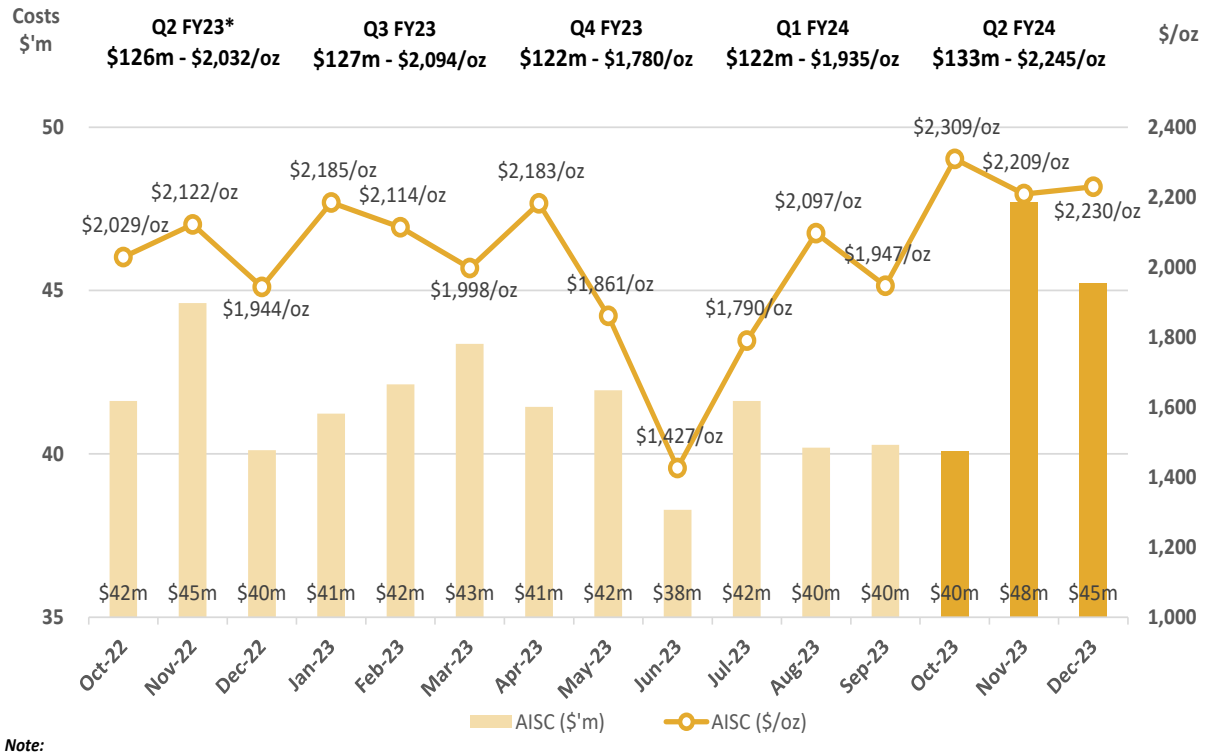
    - **Employee remuneration and benefits increases** – the labour market in WA remains very competitive. To attract and retain talent, Westgold has upgraded its workforce Remuneration and Benefits offerings during the quarter, which contributed to a 9% increase in Q2, FY24 AISC. The 9% increase comprised a direct cash component of **3%** (in line with CPI) with the remaining **6%** being a one-off and predominantly non-cash impact (rebasing the provision of employee entitlements and benefits which are incurred under an accrual basis).

[2] Includes low grade ore mined at Big Bell and trucked to Bluebird

- **Key supply contract increases –** Westgold proactively manages its costs of key supply contracts through long term agreements on commercial terms. The Company experienced inflationary pressures in specific areas of the business including significant increases in haulage rates this quarter. These increases were partially offset by reductions in other supply contracts.
- **Timing of transitional costs of switching to gas, solar, battery hybrid power stations** – the drive towards clean energy is reducing Westgold's carbon footprint and lowering costs, as well as reducing exposure to the volatile diesel price by significantly reducing diesel consumption. The CET Project in Q2 FY24 has commenced delivering material cost savings, though delays in switch over at Bluebird and Big Bell saw diesel consumption above forecast together with the timing of transitional costs which were incurred in Q1 flowed through into Q2.
- **Processing costs increases,** as a result of higher quarter on quarter maintenance costs due to the planned four-week shutdown at Bluebird mill and unplanned downtime at Tuckabianna mill.

The lift in costs were partially offset by:

- **Lower mining costs and sustaining capital at the Starlight underground mine** – Q2 saw a reduction in costs as mine productivity and grade increased; and
- **Lower consumption (and hence monetisation) of surface stockpiles** – (Q2 FY24 $4.4M vs Q1 FY24 $7.1M) mainly at the Tuckabianna processing hub (non-cash movement).



Note:
** Q2 FY23 AISC adjusted post audited Half-Year Financial Report for the period ended 31 December 2022*

Figure 4: Westgold Monthly AISC ($'m) & ($/oz)

- **Capital Expenditure**

  Capital expenditure during Q2 was **$35M** (Q1 FY24 - $23M), invested in growth and development capital across the Great Fingall and Fender development projects. The remainder of the capital expenditure is predominately for the ongoing expansion of the Bluebird and Big Bell underground mines, the CET Project, processing facility upgrades and camp infrastructure.

  Exploration and resource development spend was approximately **$4M** for the quarter (Q1 FY24 - $8M). This is tracking in line with the FY24 exploration expenditure guidance as Westgold continues to invest in expansion and discovery of organic growth opportunities within its extensive tenement holdings.

BRYAH OPERATION

Westgold's Bryah Operation is underpinned by the Starlight underground mine supplying ore to the Fortnum processing hub. Fortnum throughput is also supplemented with regional open pit ore and surface stocks (see **Figure 5**).

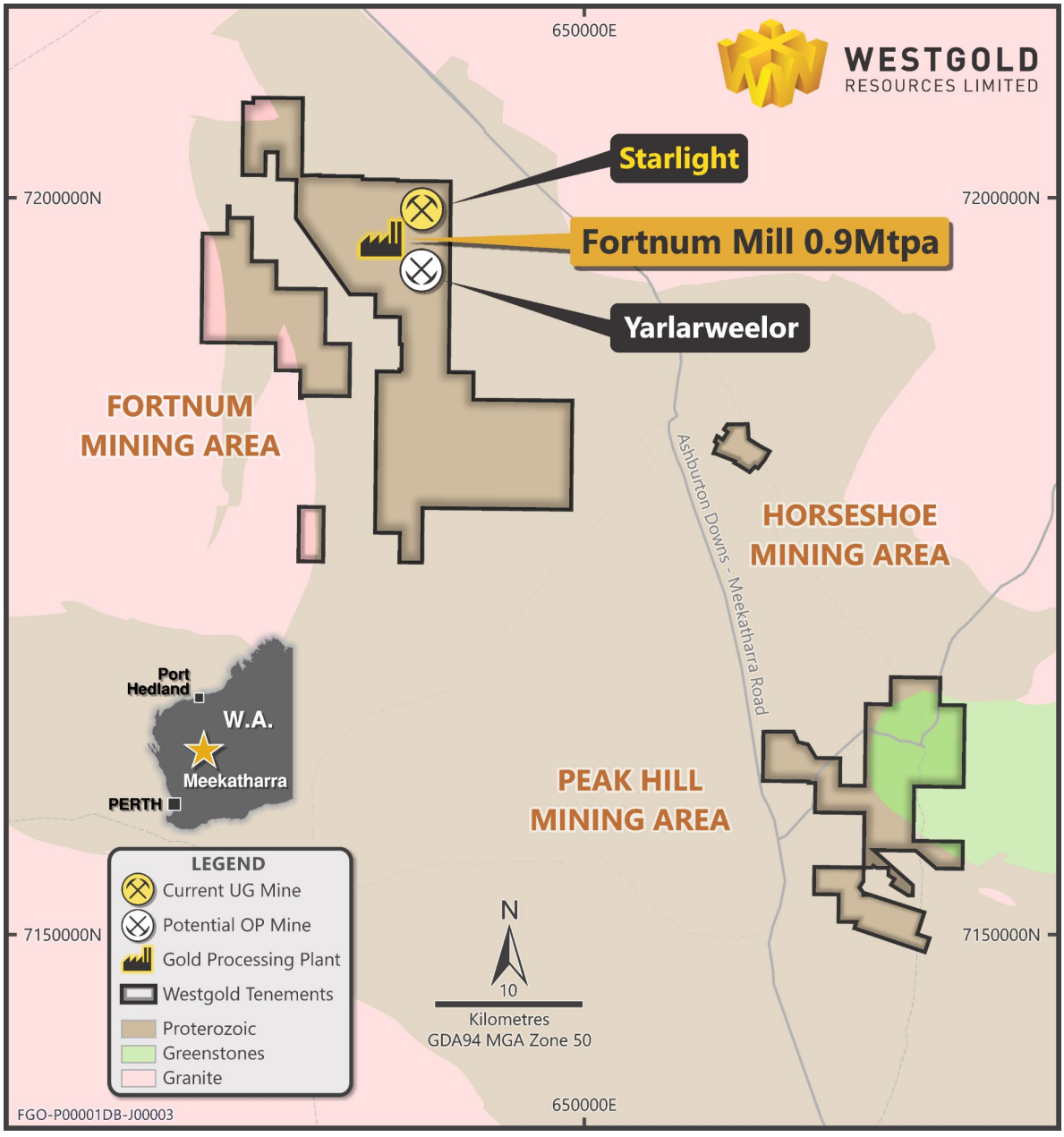
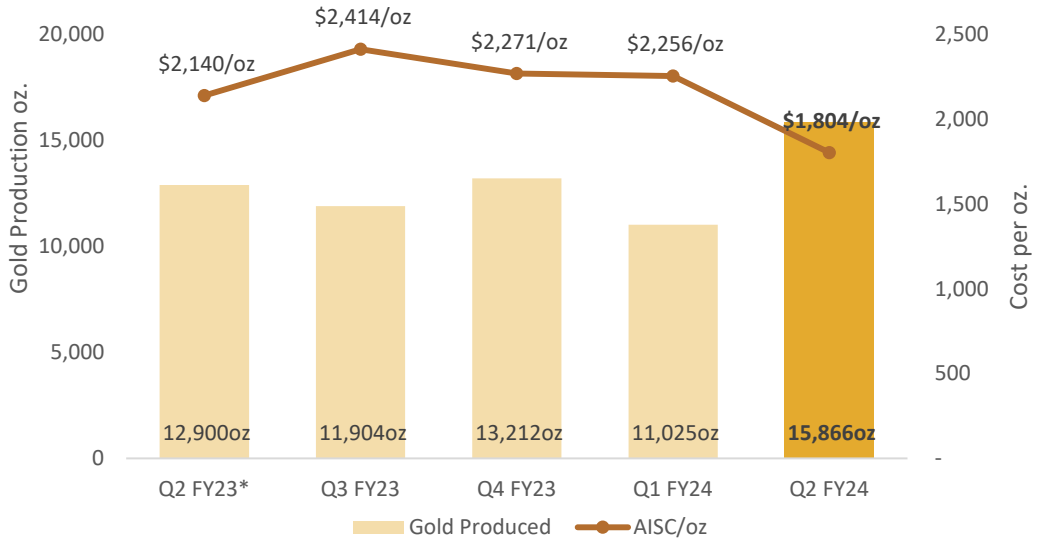


Figure 5: Westgold's Bryah Operation

The Bryah Operations began to outperform in Q2 FY24, with **15,866oz** produced (Q1 FY24 – 11,025oz) at an AISC of **$1,804/oz** (Q1 – $2,256/oz). This improvement has been delivered post a management and mine plan reset and an intensive commitment to resource development drilling that has now established a 3-4 year mine plan.

Figure 6 below summarises the key outputs and costs by quarter at the Bryah Operation.



Note:
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Figure 6: Bryah Gold Production and AISC

- **Fortnum Processing Hub**

  Throughput at the Fortnum processing hub was on target, resulting in **199,570t** of ore being processed (Q1 FY24 – 196,780t) at a grade of **2.6g/t Au** (Q1 FY24 – 1.8g/t) and **95%** metallurgical recovery, resulting in **15,866oz** produced in Q2 FY24 (Q1 FY24 – 11,025oz).

- **Starlight Underground**

  Ore production was steady at **147,009t** (Q1 FY24 – 154,102t) at a grade of **3.1g/t Au** (Q1 FY24 – 2.1g/t) for **14.6koz** mined (Q1 FY24 – 10.3koz). Significant improvements came from having sufficient drill data ahead of the mine and sticking to the plan.

  Nightfall has had outstanding results and is shaping up to provide another mining front. This has the potential to lift mine outputs in the coming half year, with another decline planned to access and expedite extraction from Nightfall.

- **Near Mine Exploration and Development**

  Three underground diamond drill rigs have continued to operate at Starlight this quarter. Given the data required to underpin ongoing Nightfall mining studies, the majority of drilling has been concentrated in this zone, with a secondary focus being ongoing resource development works within the main Starlight lode.

  Again, Nightfall has produced a suite of exceptional results, with the highlights including:

  - **12.00m at 14.89g/t Au from 64m in NF1160GC14;**
  - **13.33m at 11.82g/t Au from 1m in NF1160GC40; and**
  - **the spectacular 10.01m at 443.74g/t Au from 0m in NF1160GC38.**[3]

[3] Refer to announcement titled "10m @ 443 g/t Au from Latest Nightfall Drilling", released to the ASX on 5 December 2023.

Westgold intends to continue accelerating the exploration and development of the Nightfall opportunity over the coming quarters.

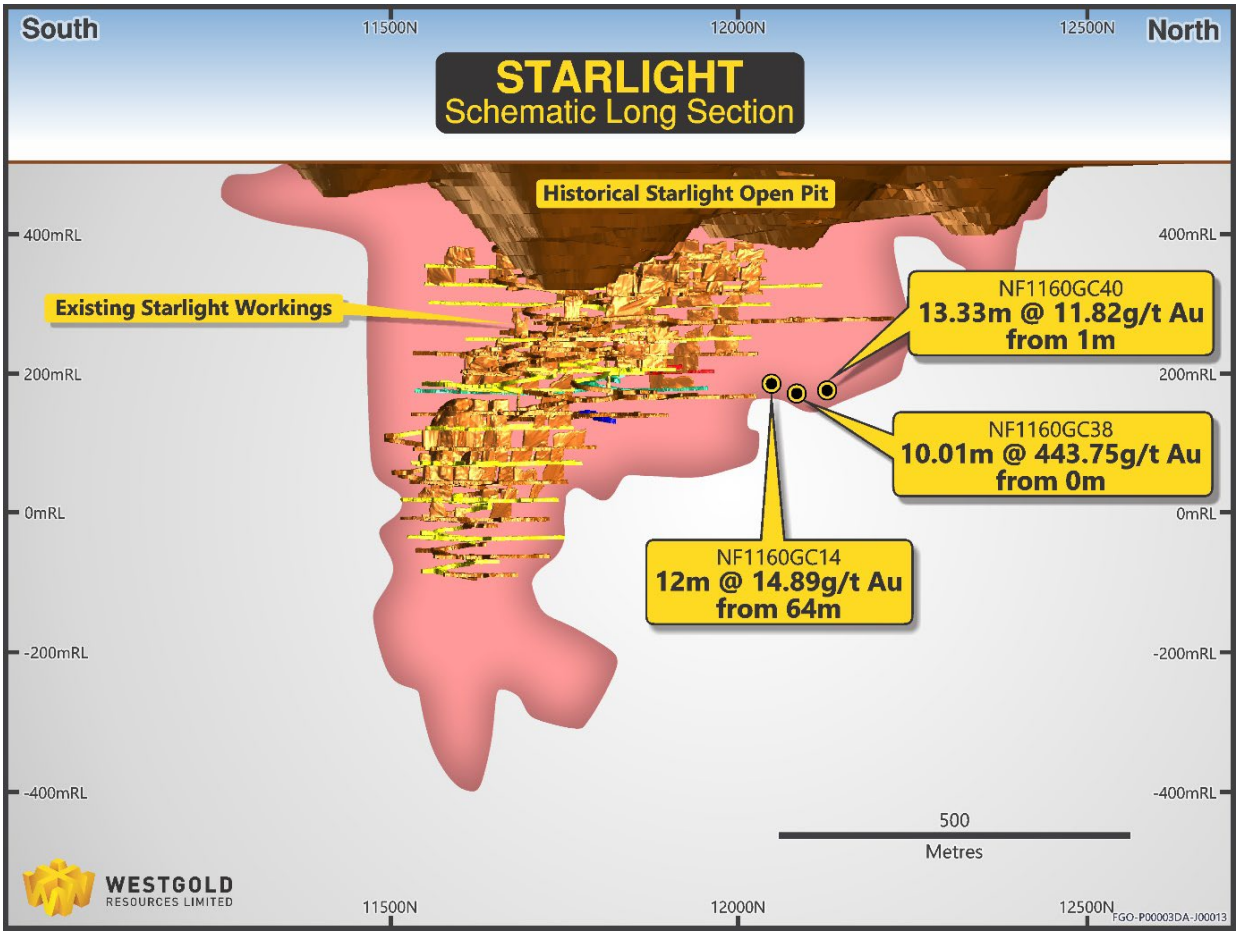

Figure 7: Starlight schematic long-section showing significant intersections

The significant programme of mine design optimisation outlined previously has continued throughout the quarter at Starlight.

These studies are analysing the potential to accelerate mining of the Nightfall zone via the use of multiple mining fronts to take advantage of the vertical displacement offered by the Trev's and Starlight declines, and also understand whether alternative mine layouts offer the ability to exploit both Starlight and Nightfall from a single set of capital infrastructure, which would offer material capital savings over the current mining approach.

It is expected both of these studies will be finalised during Q3 FY24.

Initial testing of the Nathans underground opportunity was also concluded late in the quarter. The results of this drilling are to be shortly incorporated into a revised Mineral Resource Estimate for Nathans, which will subsequently be evaluated.

Additionally, work is nearing completion on the initial Westgold Mineral Resource Estimate for the Five Ways deposit near Peak Hill. This initial estimate will be used to plan further exploration and evaluation work as Westgold works toward developing an integrated mine plan for the prospective Peak Hill mine camp.

Refer to Appendix A for details of significant drilling results from Fortnum.

MURCHISON OPERATIONS

The Murchison Operations comprise of three operating underground mines (Big Bell, Bluebird and Paddy's Flat), two new mines in development (Fender and Great Fingall) and two existing processing hubs (the 1.6-1.8Mtpa Bluebird plant at Meekatharra and the 1.4Mtpa Tuckabianna plant near Cue).

The combined Murchison Operations produced **43,372oz** at an AISC of **$2,407/oz**. The lower production compared to the prior quarter (see **Figure 8**) resulted from planned maintenance activities at Bluebird mill and unplanned downtime at Tuckabianna, along with the significant underperformance at Paddy's Flat and lower grade at Bluebird.

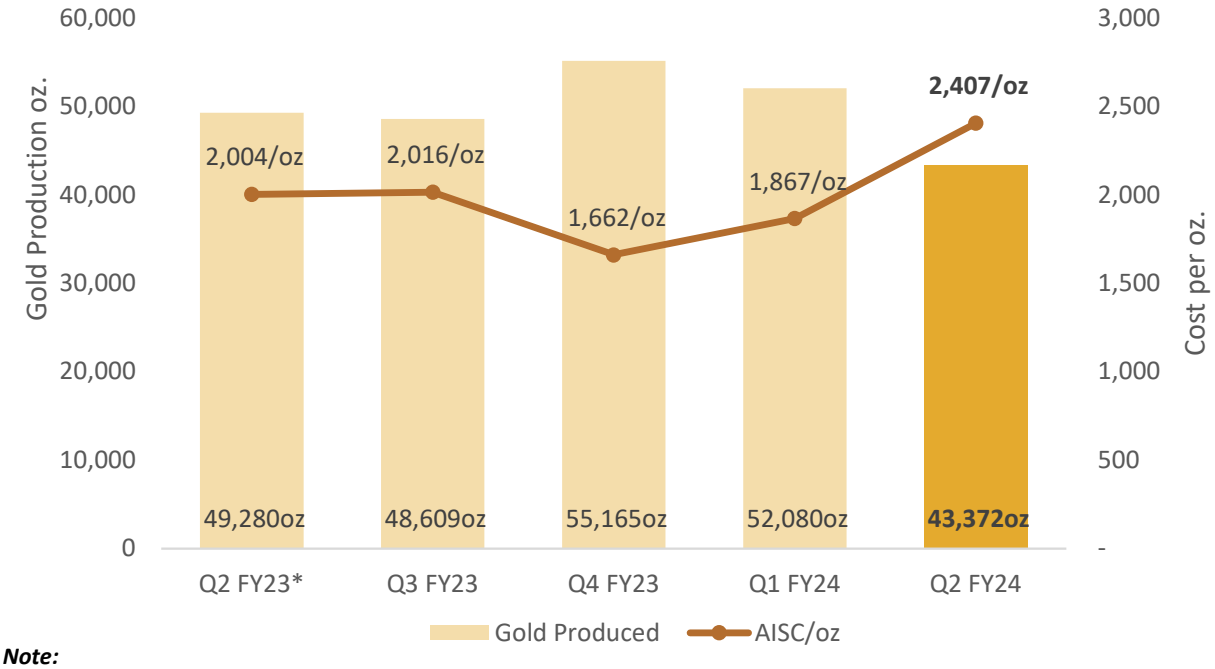

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Figure 8: Murchison Gold Production and AISC

Meekatharra

The Bluebird processing hub treats ore from the Paddy's Flat, Bluebird and Big Bell underground mines, plus various surface stockpiles in the region (refer **Figure 9**).

- **Bluebird Processing Hub**

  The Bluebird processing hub produced **23,548oz** (Q1 FY24 – 31,293oz) by processing **350,998t** of ore (Q1 FY24 – 346,256t). Lower grades from the Paddy's Flat and Bluebird mines and increased volumes from lower grade stockpiles and Big Bell contributed to impact mill feed grades in Q2 (2.4g/t Au vs Q1 FY24 3.1g/t). The lower feed grade also negatively impacted plant recovery, at 88%.

  Processed tonnage was lower in Q2 due to a planned maintenance shutdown that commenced in late September 2023. This planned maintenance shutdown for the rotation of a mill girth gear at the Bluebird mill saw mill throughput reduced whilst the gear rotation was undertaken.

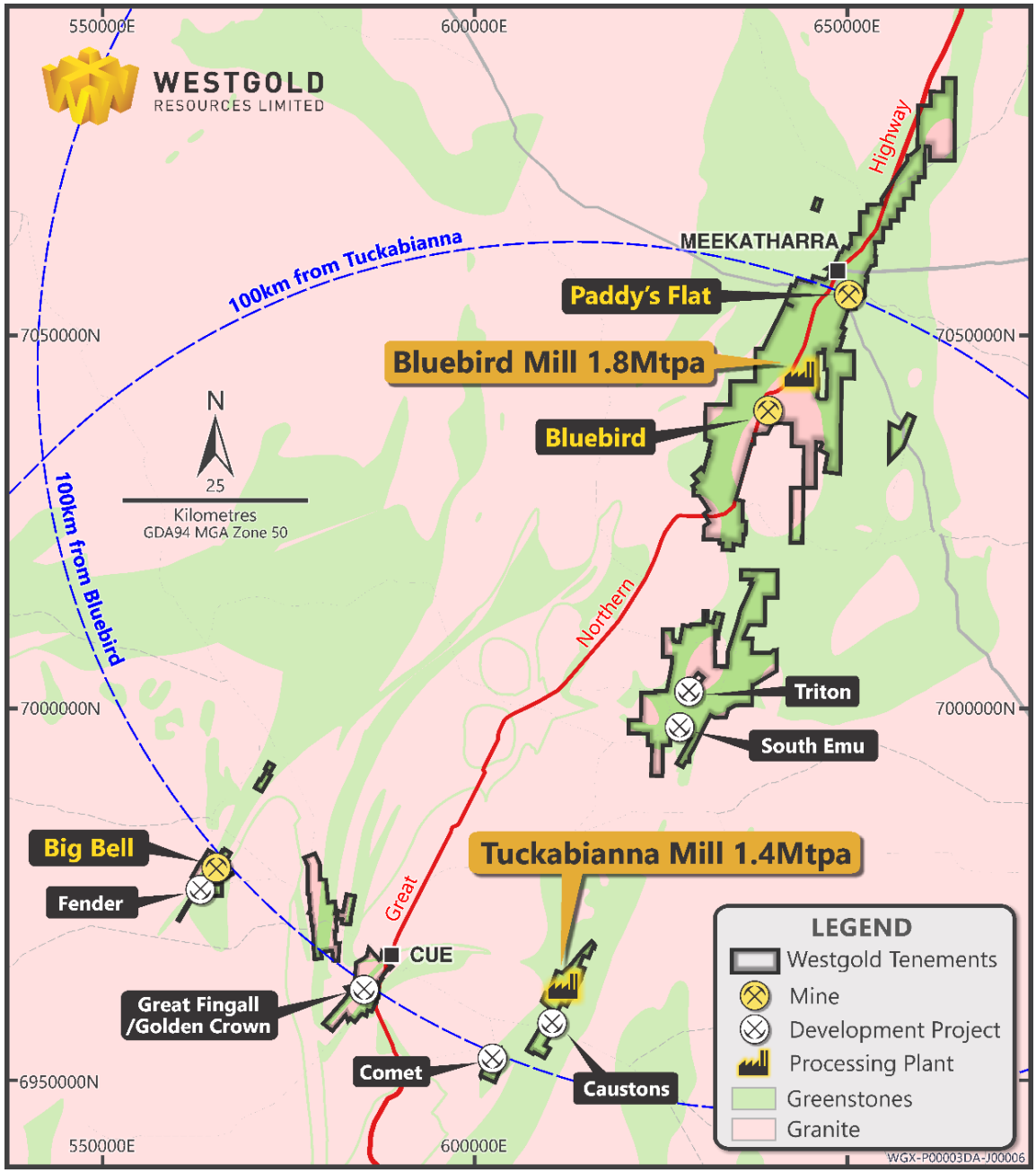

Figure 9: Murchison Operations

- **Bluebird Underground**

The Bluebird mine produced 126,752t at 3.3g/t Au for the quarter.

Bluebird maintained quarter on quarter ore production tonnages (Q1 FY24 – 126,449t), albeit with a 25% decrease to mined grade (Q1 FY24 – 4.4g/t). Increased stope dilution negatively impacted mined grade this quarter and saw decline development rates drop due to mobile equipment issues. A redeployment of Paddy's Flat personnel and mobile underground fleet to Bluebird in Q3 will see decline development rates return to budgeted levels.

Westgold's drilling to date has not yet defined the extremities of the Bluebird and South Junction system. Westgold is continuing to conduct an extensive resource drilling programme to expand the mine's footprint and the South Junction opportunities, with surface rigs complementing an underground drilling programme that commenced in January.

South Junction has the potential to further lift Bluebird mine production rate above 500,000tpa by becoming another mining front.

The significant surface drill programme will run in conjunction with underground programmes to better define the South Junction opportunities, along with works to expedite the understanding of the Bluebird North mining area.

- **Bluebird Near Mine Exploration and Development**

  Bluebird has continued to deliver outstanding drill results 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.**

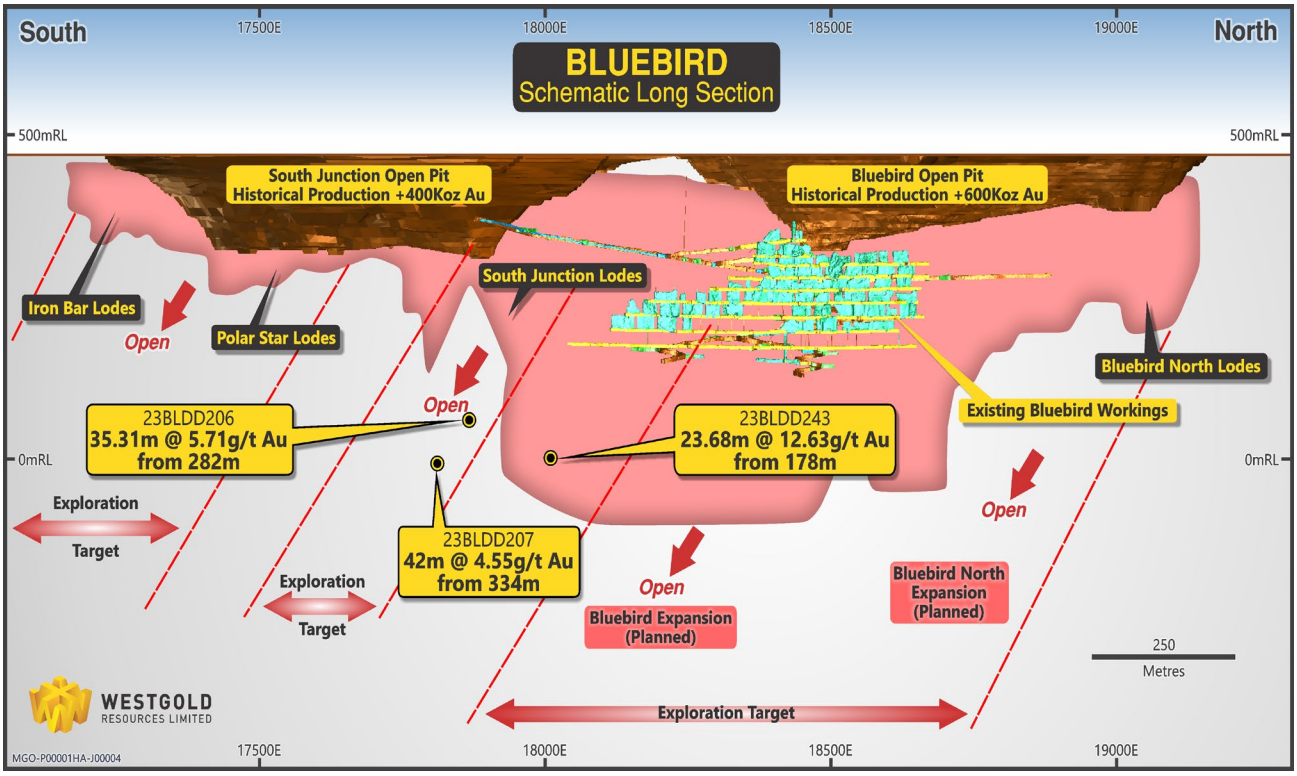

Figure 10: Bluebird schematic long-section showing significant intersections

- **Paddy's Flat Underground**

  The Paddy's Flat mine produced 51,589t at 2.4 g/t Au for the quarter.

  Paddy's Flat materially underperformed this quarter. It did not achieve its targeted returns, producing tonnages in line with last quarter (Q1 FY24 – 49,436t), but at significantly lower grade. With the completion of mining of the bulk Prohibition lode (the mainstay production area of Paddy's Flat), the future of the mine hinged on continued reliable performance from the smaller, but higher grade Consols and Fenian's ore systems.

  Despite these systems containing significant grade, a lack of drill data has inhibited definition of short range mine plan necessary to warrant continuation of mining at this point. As such, in Q3 FY24, Paddy's Flat will enter an operational pause and transition into an exploration phase targeting definition of a 3-4 year optimised mine plan.

During the exploration phase, key targets drill tested will include the deeper Prohibition structure and the known numerous thrust systems that have previously yielded high returns. As the schedule requires, mine equipment and personnel will be redeployed to other Murchison operations including Bluebird and Westgold's new Fender and Great Fingall underground mines at Cue.

- **Paddy's Flat Near Mine Exploration and Development**

Westgold remains confident in the Paddy's Flat ore systems' ability to underpin a profitable and sustainable mine plan. To this end drilling strategies are being developed to test for repeats of the bulk Prohibition lodes down-plunge where a recent structural study has indicated extensional potential.

Additionally, exploration development is being undertaken on the extensions to the Avon high-grade thrust system.

Paddy's Flat has been a strong contributor for Westgold and results such as:

- **1.28m at 76.22g/t Au from 136m in 23FADD342;**
- **5.68m at 24.76g/t Au from 10m in 23FADD344 in the recently discovered up-plunge extensions to the Fatt's orebody, and;**
- **50.92m at 1.26g/t Au from 74m in 23MUDD317 at Hendrix.**

demonstrate the raw potential and scalability of this under drilled and large mineralised system (see **Figure 11**).

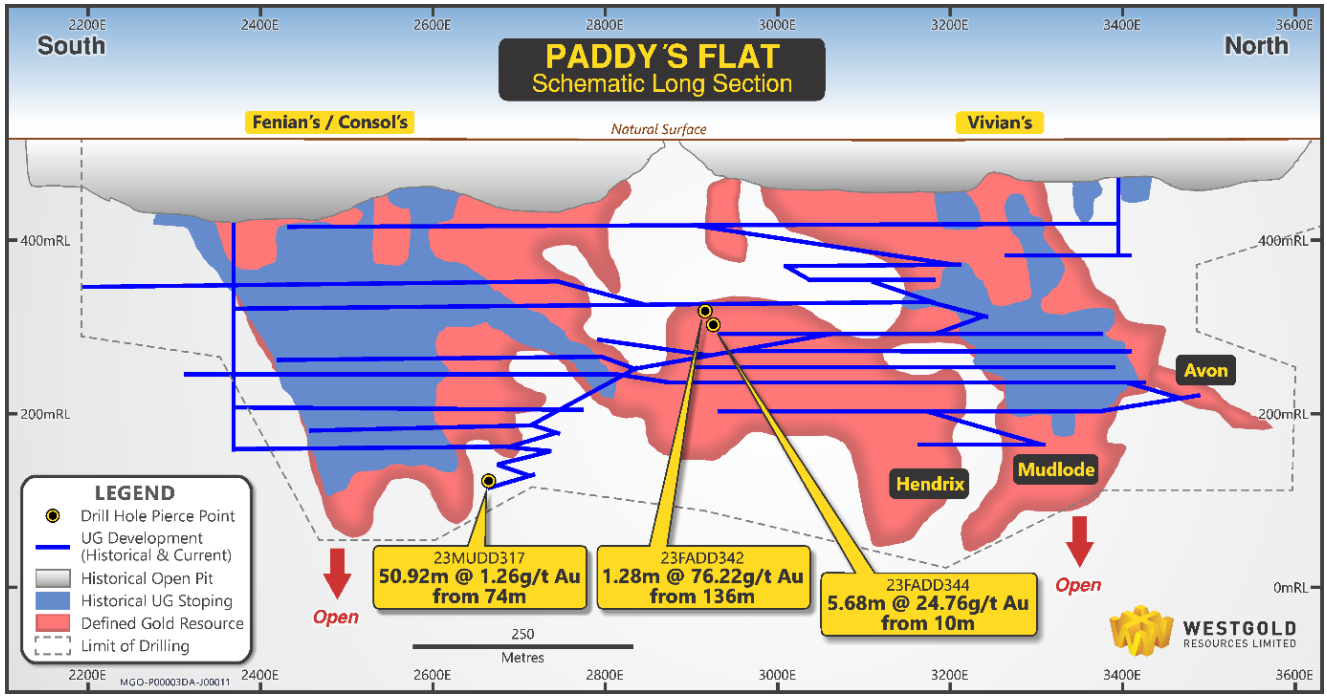

Figure 11: Paddy's Flat schematic long-section showing significant intersections

Refer to Appendix B for details of significant drilling results from Meekatharra.

Cue

Westgold's Tuckabianna processing hub treats ore from the Big Bell underground mine at Cue, supplemented with regional open pit ore and surface stocks.

- **Tuckabianna Processing Hub**

  The Tuckabianna processing hub produced **19,824oz** of gold in Q2 FY24 (Q1 FY24 – 20,786oz).

  The hub processed **321,153t** of ore, lower than the prior quarter (Q1 FY24 – 338,398t) at a slightly higher grade of **2.3 g/t Au** (Q1 FY24 2.2g/t) with **84%** metallurgical recovery. Gold grade was in line with forecast as Big Bell continues mining in a lower grade area of the cave. Throughput was impacted due to unplanned downtime at the Tuckabianna mill caused by a secondary crusher failure, issues with the fine ore bin and a pinion failure.

  In all cases, spare parts were readily available, but breakdown crews took time to mobilise, resulting in several days of lost, or limited production. Preventative maintenance programmes have been reviewed and these plant issues have been addressed.

- **Big Bell Underground**

  The Big Bell mine produced 274,566t at 2.5 g/t Au for the quarter.

  The high production rates were maintained in Q2 FY24 (Q1 FY24 – 285,624t at 2.3g/t Au) with grades improving slightly over the prior quarter despite mining continuing in a lower grade portion of the cave. Decline development for accessing the Big Bell Deeps is advancing, along with planning for paste infrastructure works, which will start construction during Q3 FY24.

- **Fender Development Project**

  The Fender underground mine delivered 14,569t at 1.7 g/t Au for the quarter.

  Mine development restarted in September and ramped up during the quarter. By the end of the quarter, development of the first level was largely complete, with the second underway, and the first production stope rise fired. All ore from Fender will be processed at the Bluebird mill.

  During Q3, with stoping having commenced and the escapeway network to be completed imminently along with primary ventilation, Westgold expects a rapid ramp up to production to steady state levels of 20-25kt/m.

- **Great Fingall Development Project**

  Development commenced late in October, swiftly ramping up to progress the decline and vent drive at rates higher than forecast in the feasibility plan.

  Works were completed on initial power reticulation and start up infrastructure, with more permanent facilities commencing construction in Q3 FY24. The ventilation drive was nearly completed at the end of the quarter with the raise-bore contractors expected to establish the primary ventilation circuit by mid-Q3 FY24.

- **Cue Near Mine Exploration and Development**

  Drill results returned this quarter continue to support the decision to expand Big Bell, with better results returned including:

  - **14.75m at 3.88g/t Au from 575m in 23BBDD0053C,**
  - **18.89m at 2.49g/t Au from 691m in 23BBDD0055A and**
  - **29.00m at 2.22g/t Au from 493m in 23BBDD0057A (refer Figure 12 and to ASX announcement – Big Bell Expansion Approved – 28 November 2023).**

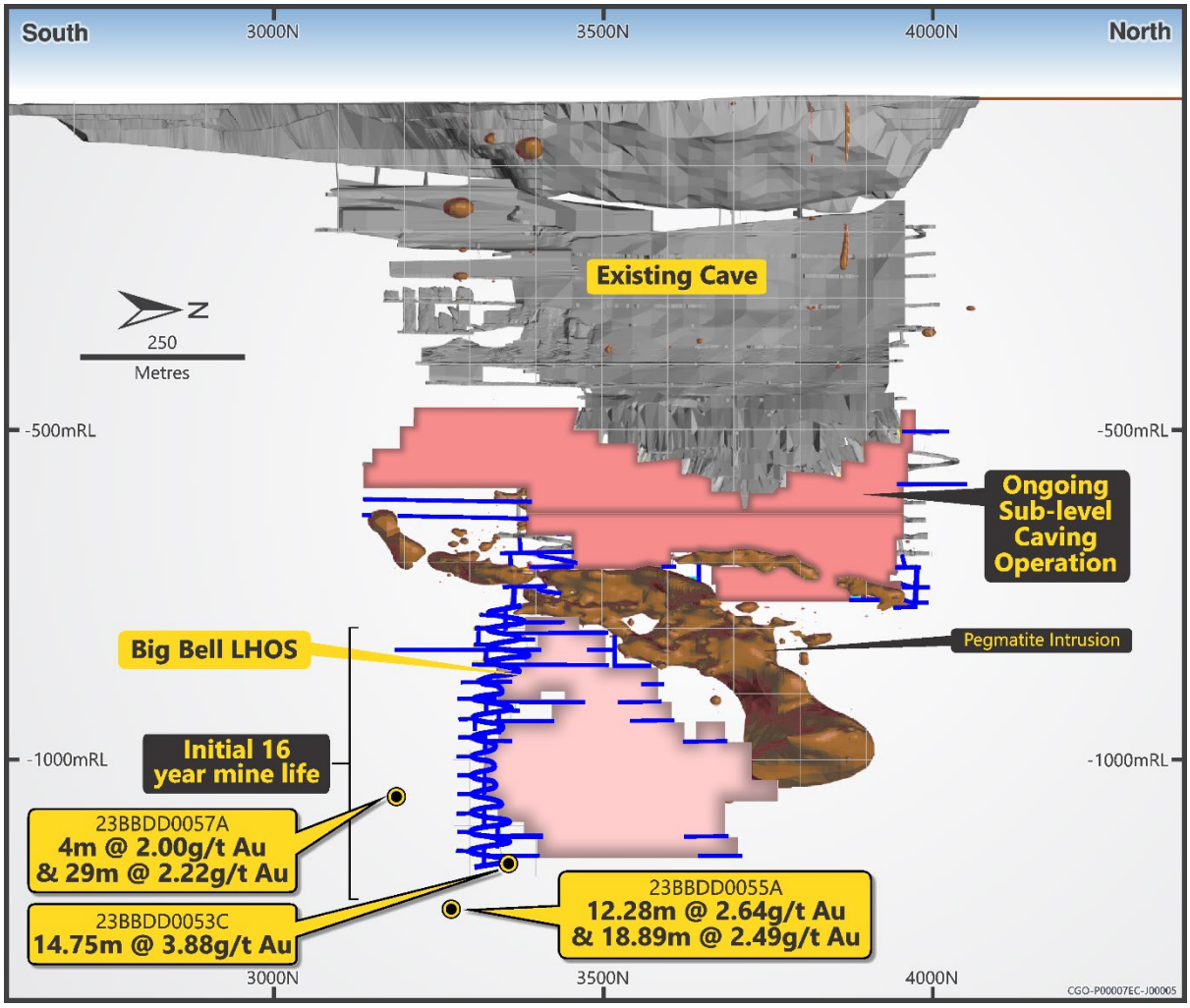

Figure 12: Big Bell schematic long-section showing significant intersections

Drill plans for both the Fender and Great Fingall projects are now finalised. Drilling commenced at Fender in January 2024, with this work looking to support the initial overperformance of the first Fender development level by adding additional definition to levels further down in the mine plan, and also looking to test incremental extensional potential.

At Great Fingall a comprehensive drill plan has been developed to help outline shallow mining potential outside of the current mine plan higher up in the Great Fingall – Golden Crown system. Drilling supporting this strategy will commence early in 2024 as the mine opens up and suitable drill platforms become available.

Refer to Appendix C for details of significant drilling results from Cue.

EXPLORATION AND GROWTH

Exploration

Exploration activities across the Company's highly prospective 1,300km^2 tenement portfolio continued during Q2 FY24. Key target locations are shown on **Figure 13**.

Key activities included:

- Planning and permitting a large surface Resource Definition drilling programme at South Junction with work to commence in January 2024;
- Completion of a 5,872-station detailed gravity geophysical survey across the Norie region at Meekatharra and the Day Dawn region near Cue, and subsequent data interpretation and target selection;
- Completion of four Aboriginal heritage surveys in preparation for upcoming exploration drilling programmes across Meekatharra;
- Ongoing greenfields targeting activities with a focus in the Peak Hill and Fortnum regions.

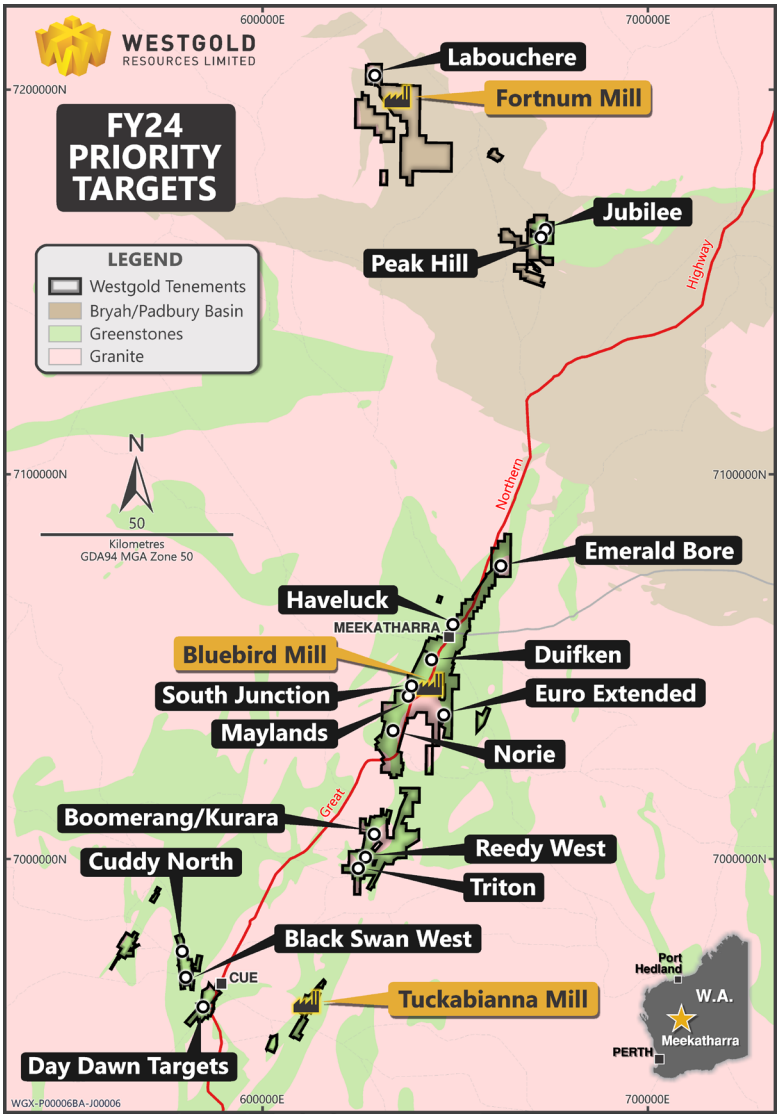

Figure 13: FY24 Priority Exploration Targets

- **Gravity Geophysical Surveys**

During the quarter a new 5,872 station gravity survey was completed at the Norie Prospect near Meekatharra and at Day Dawn, near Cue. At Day Dawn an additional 3,900 data points were collected to expand the previously completed trial survey and to provide coverage of the entire area (refer **Figure 14**)[4]. The trial survey highlighted that the faults that control mineralisation at Great Fingall and Golden Crown can be mapped in the gravity data with distinctive visible steps/offsets at the contacts between the Fingall Dolerite and the Hangingwall and Footwall Basalts. These structures have not been clearly mapped in previous aeromagnetic data and thus the gravity survey has generated a set of new targets analogous to Great Fingall and Golden Crown (refer **Figure 15**).

The newly defined gravity targets, both northeast and southwest of Great Fingall, represent high priority exploration targets. While in some instances historic gold prospects are known within the target areas, these have only been drill tested close to surface and thus based on the new data, deeper drilling targeting a Golden Crown scenario of effectively blind mineralisation is warranted.

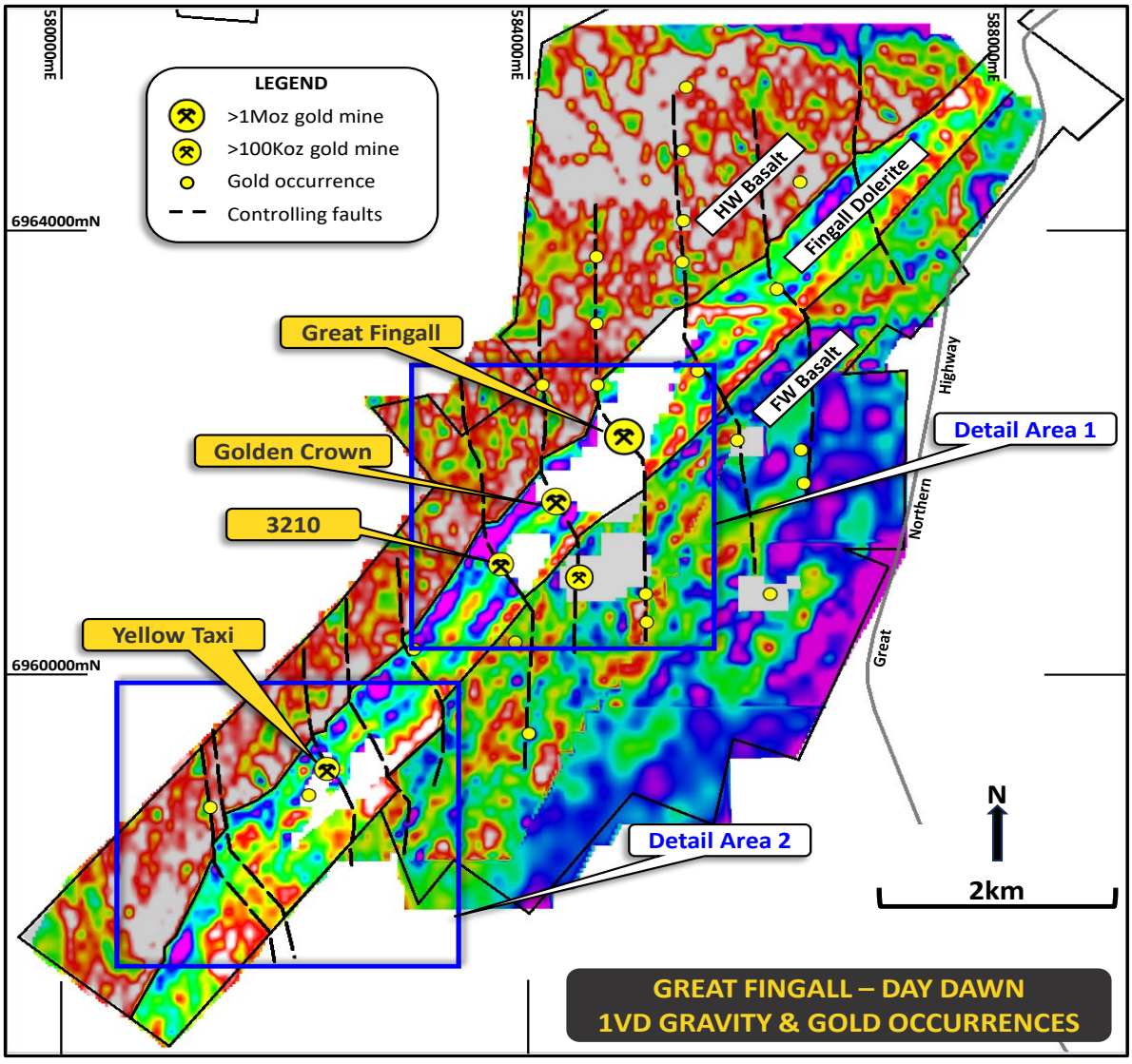

Figure 14: First Vertical Derivative gravity image showing known gold occurrences and interpreted controlling structures. Note the distinct contrast between the Hanging Wall (HW) Basalt and the Fingall Dolerite, and the fault controlled steps/offsets.

[4] Refer to ASX announcement titled "Exploration Update – Revised", lodged on 16 January 2024

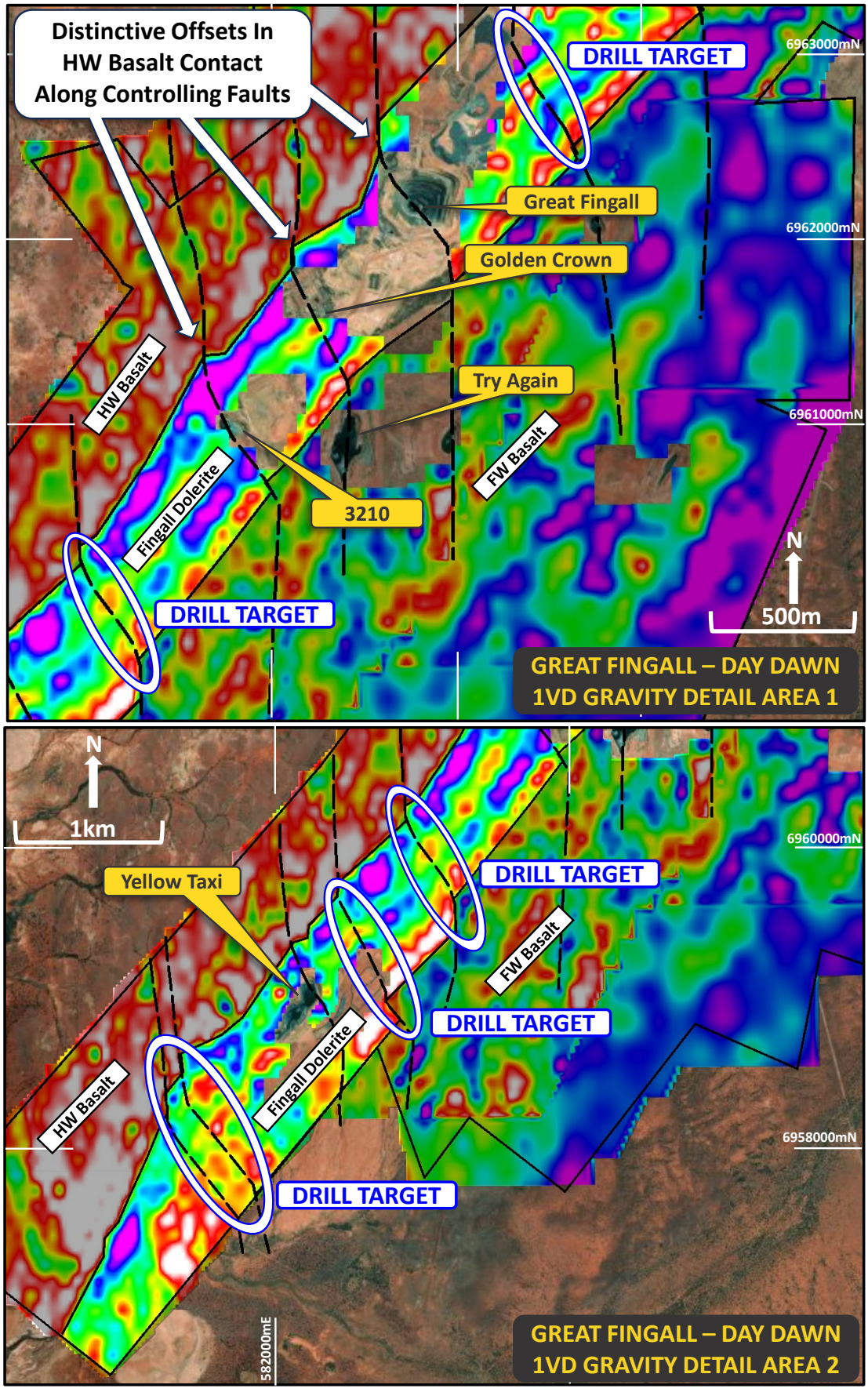

Figure 15: Detailed sub-area gravity images highlighting interpreted Great Fingall / Golden Crown analogous structures and 2024 drill targets

The Norie gravity survey, located between Bluebird and Nannine, comprised 1,972 stations with the data currently being processed.

- **Preparation for upcoming exploration drilling programmes**

  During the quarter Aboriginal heritage surveys were completed across four target areas in preparation for proposed drilling programmes. These included Maylands, Norie, Duifken and South Junction Deeps targets at Meekatharra (refer **Figure 13**). The Company is currently awaiting the survey reports before finalising the proposed drill programmes.

CORPORATE

Q2 FY24 saw Westgold's total cash and bullion grow by **$21M** from $217M to **$238M**.

Cash and Bullion

Description	Sep 2023 Quarter ($M)	Dec 2023 Quarter ($M)	Variance ($M)	Variance (%)
Cash	207	225	18	9
Bullion	10	13	3	30
Cash and Bullion	**217**	**238**	**21**	**10**

Figure 16 summarises the key cash movements during the quarter.

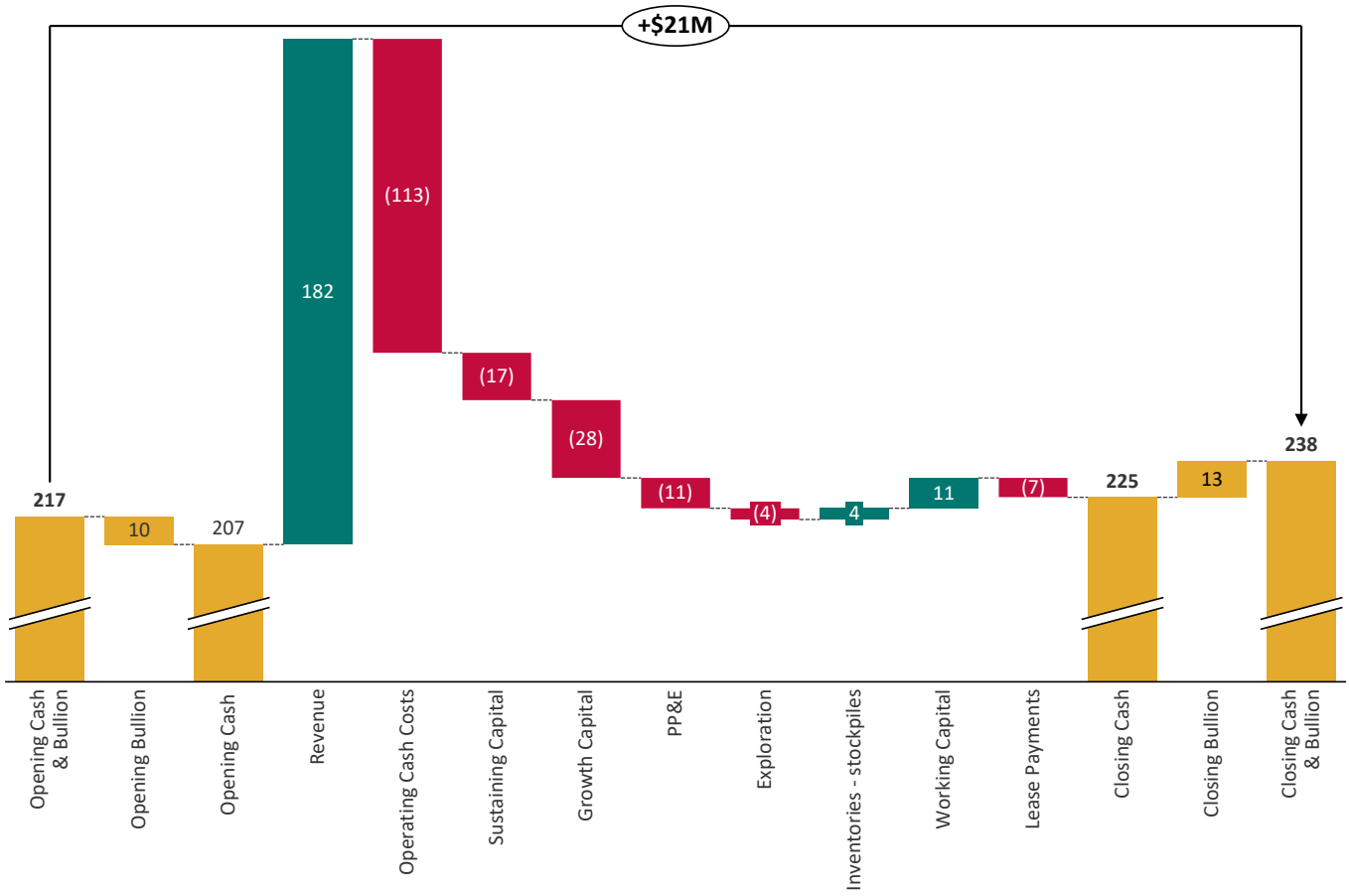

Figure 16: Cash and Bullion Movement in Q2 FY24

Capital Expenditure spend on plant and equipment of $**11M** includes the CET Project of $4M.

Growth Funds

During this quarter Westgold deployed **$9M** of the growth funds for Fender and the CET project.

Description	Sep 2023 Quarter ($M)	Dec 2023 Quarter ($M)
Growth Funds Opening	84	77
Drawdown	(7)	(9)
Growth Funds Closing	**77**	**68**

Debt

During the quarter[5], Westgold executed a Syndicated Facility Agreement (SFA) with ING Bank and Société Generale. The SFA provides Westgold with a A$100M revolving corporate facility with a three-year term, which the Company is able to utilise for general corporate purposes.

At quarter end Westgold continues to be debt free with the corporate facility currently undrawn. The Company has equipment financing arrangements on acquired plant and equipment under normal commercial terms with expected repayments of approximately $16M for the financial year.

Gold Hedging

Westgold became free of fixed forward contracts during Q1 FY24. Q2 FY24 represents the first full quarter in which Westgold was fully leveraged to the spot gold price, resulting in a **$3,041/oz** average gold sale price for the quarter. Westgold's hedging strategy is reviewed monthly and the current strategy remains to have no fixed forward hedging.

At the beginning of FY24, the company had in place 30,000oz of zero cost collars comprising put options at **$2,700/oz** and call options at **$3,340/oz** for deliveries of 2,500oz per month from July 2023 to June 2024, subject to the put and call being struck. This strategy protects the downside of gold price volatility with the put option only being triggered if the gold price falls to $2,700/oz.

The upside on this small volume of production is also capped and again, only triggered if the gold price hits $3,340/oz. During Q2 FY24 none of the put and call were struck with **15,000oz** of zero cost collars remaining as at the end of the quarter.

[5] Refer to the release titled "Westgold Establishes $100M Revolving Corporate Facility" lodged on the ASX on 22 November 2023.

Dividend Policy

In August 2023, Westgold announced an update to its dividend policy which reflects the Company's commitment to sustainable and consistent returns to shareholders. The updated policy seeks to pay a total annual ordinary dividend of **at least 1 cent per share ($0.01/share) each financial year, up to a maximum of 30% of free cash flow** generated for the financial year.

Dividend payments will be made from free cash flows, defined as net cash flows from operating and investing activities before debt/equity and dividends, with dividend franking being subject to the franking credit balance. The declaration and payment of dividends will be subject to:

- Westgold maintaining a minimum net cash balance of $100M (after the payment of any dividend);
- The test set out in section 254T of the Corporations Act 2001; and
- The full discretion of the Board of Directors, taking into consideration Westgold's underlying financial performance and cash flow, commodity price expectations, balance sheet and treasury risk management, working capital needs and competing internal and external investment opportunities necessary for future growth, development and exploration and any other factors that the Board of Directors may consider relevant.

At the end of Q2, FY24 Westgold had **$238M** in cash and bullion. Half year audited accounts are due in late February 2024 and once signed off by the Company's auditors, the Board may determine if an interim dividend should be paid.

Share Capital

Westgold closed the quarter with the following capital structure:

Security Type	Number on Issue
Fully Paid Ordinary Shares	473,622,730
Performance Rights (Rights)	9,309,304

WEBCAST

Westgold is providing a webcast of the Q2 FY24 results today 31 January 2024 at 11:00am AEDT.

Please see the link below for those who wish to hear Wayne Bramwell (Managing Director), Tommy Heng (Chief Financial Officer), Phillip Wilding (Chief Operating Officer), Mel Wren (General Manager People), Simon Rigby (General Manager Exploration and Growth) and Matthew Pilbeam (General Manager Environment, Health and Safety) summarising the December quarter's results.

DECEMBER 2023 QUARTERLY WEBCAST

ENDS

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

COMPLIANCE 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

These materials prepared by Westgold Resources Limited (or "the Company") include 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", "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.

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.

APPENDIX A – FGO SIGNIFICANT DRILLING INTERCEPT TABLES

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.

FORTNUM GOLD OPERATIONS

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole)	From (m)	Dip	Azi
Starlight								
Nightfall	NF1120GC01	7,198,909	636,526	117	4.72m at 19.73g/t Au	9	6	70
					6.00m at 9.77g/t Au	17		
					3.30m at 2.13g/t Au	68		
	NF1120GC02	7,198,909	636,526	117	1.17m at 10.96g/t Au	14	15	75
					3.72m at 4.77g/t Au	24		
	NF1120GC02	7,198,909	636,526	117	6.00m at 2.37g/t Au	98	15	75
	NF1120GC03	7,198,909	636,526	116	1.36m at 5.93g/t Au	14	-10	70
					3.18m at 5.22g/t Au	39		
					0.78m at 15.6g/t Au	71		
	NF1120GC04	7,198,909	636,526	119	19.54m at 3.14g/t Au	11	42	88
	NF1120GC05	7,198,895	636,531	117	2.80m at 7.18g/t Au	47	6	74
					0.50m at 20.3g/t Au	75		
					1.66m at 3.54g/t Au	78		
	NF1120GC06	7,198,895	636,531	118	2.23m at 4.96g/t Au	15	15	76
	NF1120GC07	7,198,896	636,531	117	7.54m at 3.65g/t Au	44	-8	74
					1.30m at 4.05g/t Au	58		
	NF1125GC01	7,198,906	636,459	119	1.71m at 14.98g/t Au	75	-12	83
	NF1125GC02	7,198,907	636,458	120	3.65m at 2.02g/t Au	81	0	77
					4.65m at 6.67g/t Au	109		
					3.11m at 2.17g/t Au	128		
	NF1125GC03	7,198,906	636,459	120	3.00m at 11.77g/t Au	77	5	76
					2.40m at 21.77g/t Au	89		
					1.42m at 7.44g/t Au	136		
					1.04m at 27.06g/t Au	147		
					1.20m at 7.79g/t Au	184		
	NF1125GC07	7,198,907	636,458	120	2.24m at 7.63g/t Au	91	16	83
	NF1125GC08	7,198,906	636,459	120	3.92m at 23.32g/t Au	83	0	71
					3.94m at 2.94g/t Au	112		
					2.47m at 5.09g/t Au	129		
					0.30m at 34.67g/t Au	146		
	NF1125GC12	7,198,906	636,459	120	1.11m at 7.24g/t Au	76	0	65
					4.00m at 12.93g/t Au	85		
					3.65m at 1.75g/t Au	93		
					10.00m at 1.65g/t Au	109		
					6.01m at 6.21g/t Au	144		
	NF1125GC23	7,198,906	636,459	120	0.42m at 42.50g/t Au	26	5	71
					0.66m at 13.11g/t Au	79		
					5.37m at 6.49g/t Au	91		
					3.63m at 2.36g/t Au	115		
					0.35m at 143g/t Au	157		
	NF1130RD02	7,198,878	636,383	139	1.00m at 11.50g/t Au	61	0	50
					2.06m at 4.27g/t Au	116		
	NF1130RD18	7,198,856	636,383	138	1.40m at 7.08g/t Au	155	-31	80
					2.00m at 4.39g/t Au	197		
					1.02m at 10.00g/t Au	231		
	NF1130RD19	7,198,856	636,383	138	1.00m at 13.86g/t Au	230	-39	80
					1.00m at 5.74g/t Au	234		
	NF1130RD20	7,198,856	636,383	138	5.03m at 3.41g/t Au	116	-58	80
					1.72m at 7.88g/t Au	202		
					4.82m at 2.49g/t Au	269		
	NF1130RD21	7,198,856	636,383	138	0.86m at 6.48g/t Au	48	-50	50
					0.60m at 50.40g/t Au	138		
					3.96m at 13.00g/t Au	185		
					1.00m at 10.40g/t Au	197		
					3.15m at 2.93g/t Au	208		
					6.00m at 8.98g/t Au	228		
	NF1130RD22	7,198,856	636,383	138	7.34m at 2.00g/t Au	187	-50	110
					1.00m at 21.70g/t Au	255		
	NF1130RD36	7,198,880	636,384	140	2.30m at 12.65g/t Au	122	4	45
					1.00m at 7.96g/t Au	207		

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole)	From (m)	Dip	Azi
	NF1130RD37	7,198,878	636,383	139	1.16m at 5.68g/t Au	175	4	41
					8.56m at 6.12g/t Au	214		
					3.41m at 2.81g/t Au	228		
	NF1130RD39	7,198,880	636,383	140	4.00m at 6.33g/t Au	123	1	36
					3.00m at 5.84g/t Au	211		
					3.00m at 2.60g/t Au	220		
					11.74m at 2.72g/t Au	226		
	NF1140GC52	7,198,812	636,574	141	1.00m at 5.48g/t Au	2	17	55
					1.15m at 56.09g/t Au	42		
	NF1140GC56	7,198,838	636,509	131	0.75m at 40.59g/t Au	59	26	77
					3.70m at 28.34g/t Au	71		
	NF1140GC57	7,198,838	636,509	131	8.19m at 2.22g/t Au	57	24	65
	NF1140GC62	7,198,838	636,510	129	0.95m at 104.12g/t Au	57	-27	93
	NF1140GC63	7,198,837	636,510	129	2.88m at 14.19g/t Au	57	-15	84
	NF1140GC66	7,198,837	636,510	129	0.96m at 12.23g/t Au	61	0	102
	NF1140GC67	7,198,837	636,510	129	1.38m at 11.28g/t Au	73	-1	91
					0.80m at 18.12g/t Au	79		
					1.08m at 7.33g/t Au	108		
	NF1140GC68	7,198,838	636,510	129	5.61m at 4.62g/t Au	76	2	38
	NF1140GC69	7,198,838	636,509	128	2.74m at 21.75g/t Au	68	-19	47
					4.00m at 4.65g/t Au	99		
	NF1140GC70	7,198,880	636,552	143	3.87m at 9.03g/t Au	21	20	67
					6.65m at 3.09g/t Au	35		
					2.53m at 4.61g/t Au	68		
	NF1140GC72	7,198,881	636,552	143	3.36m at 3.42g/t Au	24	20	52
					1.65m at 3.59g/t Au	38		
					1.37m at 7.66g/t Au	125		
	NF1160GC10	7,199,003	636,542	168	4.04m at 8.27g/t Au	20	15	85
	NF1160GC10A	7,199,009	636,540	168	2.88m at 3.57g/t Au	74	15	90
					7.70m at 6.33g/t Au	77		
					1.08m at 10.43g/t Au	94		
	NF1160GC11	7,199,009	636,540	168	4.35m at 3.85g/t Au	27	27	76
					3.5m at 14.97g/t Au	44		
	NF1160GC12	7,199,009	636,540	167	1.51m at 6.42g/t Au	27	13	67
					13.38m at 6.63g/t Au	57		
	NF1160GC13	7,199,010	636,539	167	2.68m at 3.75g/t Au	30	11	52
					6.25m at 25.11g/t Au	40		
					13.70m at 9.29g/t Au	65		
	NF1160GC14	7,199,034	636,541	169	10.12m at 4.74g/t Au	34	18	87
					12.00m at 14.89g/t Au	64		
	NF1160GC15	7,199,034	636,541	169	3.60m at 2.77g/t Au	0	33	80
					5.00m at 2.79g/t Au	39		
	NF1160GC16	7,199,035	636,541	168	6.02m at 2.03g/t Au	28	21	62
					6.38m at 11.38g/t Au	36		
					2.39m at 3.76g/t Au	50		
					15.00m at 4.58g/t Au	63		
					1.00m at 6.26g/t Au	83		
	NF1160GC18	7,199,062	636,537	168	6.45m at 2.15g/t Au	4	10	71
					14.95m at 3.57g/t Au	51		
					2.00m at 4.15g/t Au	73		
	NF1160GC19	7,199,062	636,537	168	3.00m at 31.89g/t Au	12	21	60
					2.00m at 6.75g/t Au	58		
					7.02m at 3.41g/t Au	69		
	NF1160GC20	7,199,062	636,537	168	10.00m at 2.92g/t Au	5	13	49
					3.30m at 5.66g/t Au	55		
					7.00m at 4.09g/t Au	76		
	NF1160GC21	7,199,065	636,536	168	5.00m at 4.56g/t Au	4	14	25
	NF1160GC23	7,199,050	636,566	169	6.20m at 8.19g/t Au	23	14	281
	NF1160GC24	7,199,050	636,566	169	2.00m at 3.8g/t Au	12	31	290
	NF1160GC25	7,199,049	636,565	169	10.96m at 5.01g/t Au	28	13	310
	NF1160GC26	7,199,010	636,539	167	6.72m at 4.75g/t Au	22	-22	51
					3.08m at 4.11g/t Au	31		
	NF1160GC28	7,199,088	636,574	168	3.10m at 2.60g/t Au	52	-13	237
	NF1160GC29	7,199,078	636,576	169	8.75m at 1.73g/t Au	42	10	227
					1.75m at 6.33g/t Au	58		
	NF1160GC30	7,199,089	636,574	170	2.00m at 3.89g/t Au	0	25	246
	NF1160GC32	7,199,095	636,574	170	9.20m at 2.06g/t Au	28	25	267
					1.00m at 7.30g/t Au	61		
	NF1160GC33	7,199,095	636,574	170	2.60m at 5.20g/t Au	27	23	290

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole)	From (m)	Dip	Azi
					2.20m at 5.14g/t Au	41		
					0.45m at 11.8g/t Au	65		
	NF1160GC37	7,199,096	636,574	168	1.00m at 12.20g/t Au	32	-15	283
					1m at 25.47g/t Au	46		
	NF1160GC38	7,199,081	636,581	169	10.01m at 443.74g/t Au	0	10	72
	NF1160GC39	7,199,082	636,581	171	8.76m at 2.59g/t Au	0	37	74
					11.45m at 8.41g/t Au	11		
					2.00m at 5.89g/t Au	27		
					2.00m at 3.08g/t Au	34		
	NF1160GC40	7,199,092	636,579	170	13.33m at 11.82g/t Au	1	18	70
	NF1160GC41	7,199,103	636,581	169	3.00m at 14.25g/t Au	2	8	69
					6.92m at 8.39g/t Au	9		
	NF1160GC42	7,199,103	636,581	169	4.00m at 2.41g/t Au	0	28	42
					7.20m at 5.07g/t Au	23		
					3.00m at 2.99g/t Au	43		
	NF1160GC43	7,199,103	636,581	170	3.23m at 7.68g/t Au	0	7	30
					3.41m at 27.53g/t Au	18		
	NF1160GC46	7,199,027	636,588	167	1.20m at 12.38g/t Au	8	-30	254
					1.10m at 9.09g/t Au	32		
					7.00m at 4.05g/t Au	37		
					11.93m at 3.14g/t Au	47		
	NF1160GC47	7,199,027	636,588	167	1.55m at 13.87g/t Au	10	-42	248
					4.47m at 7.65g/t Au	44		
					2.23m at 2.68g/t Au	55		
Starlight	ST1280GC01	7,198,813	636,818	280	1.67m at 5.23g/t Au	4	32	55
					3.00m at 11.14g/t Au	18		
					0.50m at 25.7g/t Au	21		
	ST1280GC07	7,198,828	636,813	282	0.93m at 6.35g/t Au	4	51	55
	ST1280GC09	7,198,846	636,806	283	0.27m at 20.48g/t Au	6	49	88
	ST1280GC13	7,198,871	636,797	283	3.54m at 1.74g/t Au	8	30	39
					6.11m at 5.08g/t Au	18		
	ST1280GC15	7,198,872	636,797	284	0.30m at 18.1g/t Au	10	52	73
	ST900GC01	7,198,620	636,454	-100	6.87m at 6.32g/t Au	101	-4	67
	ST900GC02	7,198,620	636,455	-100	3.34m at 2.83g/t Au	104	-3	58
	ST900GC03	7,198,621	636,454	-100	3.40m at 4.57g/t Au	91	-4	35
	ST900GC04	7,198,621	636,454	-100	2.00m at 3.17g/t Au	109	-10	28
	ST900GC05	7,198,621	636,454	-100	5.41m at 1.44g/t Au	84	-9	41
					0.52m at 14.19g/t Au	109		
					2.73m at 5.61g/t Au	112		
	ST900GC06	7,198,621	636,454	-100	4.00m at 12.01g/t Au	75	-17	49
					4.22m at 4.96g/t Au	105		
	ST900GC07	7,198,621	636,454	-100	0.27m at 28.11g/t Au	74	-17	34
					0.90m at 7.84g/t Au	86		
	ST900GC08	7,198,621	636,454	-100	0.23m at 66g/t Au	184	-19	25
	ST900GC10	7,198,621	636,454	-100	4.60m at 3.78g/t Au	114	-26	42
	ST900GC12	7,198,621	636,454	-100	4.48m at 3.65g/t Au	100	-32	61
	ST900GC13	7,198,621	636,454	-100	2.70m at 2.95g/t Au	53	-34	43
					2.00m at 3g/t Au	81		
					3.36m at 3.63g/t Au	105		
					4.50m at 6.18g/t Au	114		
					4.39m at 4.05g/t Au	146		
	ST900GC15	7,198,621	636,454	-100	2.59m at 3.42g/t Au	116	-38	72
	ST900GC16	7,198,620	636,454	-100	2.38m at 7.79g/t Au	102	-36	84
					1.42m at 4.9g/t Au	107		
					0.92m at 15.25g/t Au	116		
					2.6m at 23.08g/t Au	120		
	ST900GC23	7,198,621	636,454	-100	3.48m at 5.41g/t Au	84	-56	57
					1.95m at 2.68g/t Au	108		
	ST900GC24	7,198,621	636,454	-100	5.85m at 5.02g/t Au	79	-55	73
	ST915GC39	7,198,535	636,501	-87	3.06m at 1.91g/t Au	76	-19	55
	ST915GC40	7,198,535	636,501	-87	2.19m at 2.9g/t Au	89	-18	67
					2.51m at 14.72g/t Au	154		
	ST915GC45	7,198,535	636,501	-87	5.13m at 9.51g/t Au	73	-33	55
					11.15m at 1.8g/t Au	85		
Trev's	TR1130RD48	7,198,620	636,322	140	4.25m at 1.81g/t Au	9	25	95
Twilight	TW1270RD18A	7,198,958	636,523	270	4.02m at 6.72g/t Au	255	9	105
					2.00m at 2.59g/t Au	264		

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole)	From (m)	Dip	Azi
Water Bore	WB1270GC17	7,199,084	636,633	278	1.00m at 5.3g/t Au	25	9	339
					1.06m at 10.92g/t Au	67		
					2.77m at 2.11g/t Au	140		
	WB1270GC18	7,199,084	636,632	278	7.25m at 2.74g/t Au	43	18	330
					1.00m at 35.4g/t Au	71		
					4.20m at 3.1g/t Au	121		
	WB1270GC19	7,199,084	636,632	278	1.00m at 16.3g/t Au	33	11	327
					2.38m at 10.14g/t Au	118		
	WB1270GC38	7,199,078	636,630	278	4.00m at 4.47g/t Au	26	20	303
	WB1270GC40	7,199,078	636,630	278	3.00m at 4.38g/t Au	37	19	311
	WB1270GC42	7,199,076	636,630	277	1.05m at 28.17g/t Au	35	7	315
	WB1270GC43	7,199,076	636,630	277	1.00m at 8.2g/t Au	59	6	321
					4.00m at 4.23g/t Au	65		
					4.00m at 6.28g/t Au	112		

APPENDIX B – MGO 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.

MEEKATHARRA GOLD OPERATIONS

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole)	From (m)	Dip	Azi
Paddy's Flat								
	23CNDD236	7,056,120	650,109	218	4.00m at 2.37g/t Au	0	-65	130
					8.18m at 7.09g/t Au	6		
					66.23m at 0.59g/t Au	33		
					17.55m at 0.32g/t Au	102		
					4.60m at 1.57g/t Au	165		
	23CNDD238	7,056,041	650,064	166	12.00m at 0.90g/t Au	0	-66	111
					49.3m at 0.91g/t Au	18		
					17.76m at 0.72g/t Au	70		
					11.01m at 1.87g/t Au	94		
	23CNDD239	7,056,041	650,064	166	12.90m at 0.91g/t Au	0	-65	134
					7.00m at 0.76g/t Au	16		
					32.03m at 0.62g/t Au	34		
					19.00m at 1.45g/t Au	68		
					10.58m at 0.43g/t Au	118		
	23CNDD286	7,055,925	650,009	68	NSI	-	-47	187
	23CNDD287	7,055,925	650,009	68	8.00m at 1.18g/t Au	8	-54	184
	23CNDD288	7,055,925	650,009	68	3.00m at 3.54g/t Au	277	-46	172
	23CNDD289	7,055,925	650,009	68	NSI	-	-53	170
	23CNDD290	7,055,925	650,009	68	NSI	-	-37	169
	23CNDD291	7,055,925	650,009	68	3.30m at 2.66g/t Au	211	-56	166
	23CNDD292	7,055,924	650,009	68	NSI	-	-43	160
	23CNDD294	7,055,925	650,009	68	NSI	-	-55	154
	23CNDD305	7,055,981	650,040	102	3.00m at 3.28g/t Au	10	-2	30
					10.70m at 1.01g/t Au	28		
					3.63m at 2.48g/t Au	92		
	23CNDD306	7,055,981	650,040	101	8.00m at 0.64g/t Au	13	-14	31
					12.47m at 1.48g/t Au	25		
	23CNDD307	7,055,981	650,040	102	6.50m at 1.78g/t Au	10	-3	39
					4.67m at 1.24g/t Au	25		
					37.4m at 1.52g/t Au	31		
	23CNDD309	7,055,981	650,040	102	7.19m at 1.80g/t Au	107	7	43
	23CNDD311	7,055,982	650,040	102	2.59m at 1.99g/t Au	6	7	26
					10.00m at 1.78g/t Au	32		
					2.72m at 6.62g/t Au	46		
					4.82m at 3.28g/t Au	54		
					2.00m at 10.79g/t Au	64		
					5.82m at 1.34g/t Au	126		
	23CNDD313	7,055,982	650,040	103	2.50m at 9.02g/t Au	8	14	28
					35.08m at 1.62g/t Au	23		
					17.87m at 1.34g/t Au	60		
	23CNDD314	7,055,982	650,039	104	13.26m at 1.97g/t Au	5	23	17
					16.91m at 1.48g/t Au	22		
					20.22m at 1.45g/t Au	83		
					10.83m at 1.08g/t Au	126		
	23CNDD315	7,055,982	650,040	102	1.36m at 4.56g/t Au	24	35	35
					25.19m at 1.10g/t Au	29		
					8.40m at 0.92g/t Au	117		
	23CNDD346	7,055,881	649,976	27	NSI	-	-14	142
	23CNDD347	7,055,881	649,976	27	NSI	-	-40	148
	23CNDD348	7,055,881	649,976	27	NSI	-	-47	152
	23CNDD349	7,055,881	649,976	27	NSI	-	-19	158
	23CNDD350	7,055,881	649,976	27	1.61m at 4.09g/t Au	21	-44	158
	23CNDD351	7,055,880	649,971	27	NSI	-	-29	156
	23CNDD352	7,055,879	649,971	27	1.37m at 6.21g/t Au	30	-52	157
	23CNDD353	7,055,879	649,966	27	0.84m at 12.90g/t Au	3	-68	130
	23CNDD354	7,055,880	649,966	27	0.92m at 8.40g/t Au	0	-72	153
	23CNDD355	7,055,879	649,966	27	0.99m at 7.00g/t Au	3	-65	161
	23CNDD356	7,055,879	649,966	27	2.80m at3.02g/t Au	23	-31	161
					2.00m at 8.18g/t Au	23		
					1.00m at 17.51g/t Au	37		
					1.00m at 17.51g/t Au	37		

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole)	From (m)	Dip	Azi
	23CNDD357	7,055,858	649,981	27	NSI	-	-24	37
	23CNDD358	7,055,858	649,981	28	NSI	-	-20	35
	23CNDD359	7,055,858	649,981	27	NSI	-	-14	36
	23CNDD362	7,055,859	649,980	27	NSI	-	-23	30
	23CNDD363	7,055,859	649,980	28	NSI	-	-12	28
	23CNDD364	7,055,859	649,980	28	0.31m at 19.5ppm	19	-18	27
	23CNDD365	7,055,859	649,979	28	NSI	-	-13	23
	23CNDD366	7,055,858	649,981	27	NSI	-	-44	38
	23CNDD367	7,055,858	649,981	27	NSI	-	-40	33
	23CNDD368	7,055,859	649,979	27	NSI	-	-52	32
	23CNDD369	7,055,859	649,979	27	2.02m at 2.33ppm	24	-49	25
	23CNDD370	7,055,859	649,979	27	NSI	-	-40	18
	23CNDD371	7,055,859	649,974	27	NSI	-	-29	30
	23CNDD372	7,055,859	649,974	27	NSI	-	-25	27
	23CNDD373	7,055,860	649,974	27	2.00m at 4.4ppm	120	-20	24
	23CNDD374	7,055,859	649,974	27	NSI	-	-57	28
	23CNDD375	7,055,859	649,974	27	NSI	-	-54	19
	23CNDD376	7,055,859	649,974	27	NSI	-	-45	10
	23CNDD377	7,055,860	649,974	27	NSI	-	-31	3
	23CNDD378	7,055,925	650,009	68	3.00m at 3.46g/t Au	43	-66	167
					3.18m at 1.71g/t Au	236		
					5.00m at 2.32g/t Au	245		
	23CNDD392	7,055,880	649,971	27	NSI	-	-42	179
	23CNDD393	7,055,880	649,971	27	2.20m at 10.99ppm	38	-50	166
	23CNDD394	7,055,879	649,966	27	1.51m at 13.24ppm	11	-54	147
	23FADD322	7,056,202	650,208	226	12.80m at 1.89g/t Au	0	16	286
	23FADD323	7,056,189	650,209	227	12.30m at 4.65g/t Au	0	11	285
	23FADD324	7,056,191	650,210	225	7.00m at 2.15g/t Au	0	-32	283
	23FADD325	7,056,180	650,203	227	NSI	-	15	284
	23FADD326	7,056,181	650,204	225	NSI	-	-35	283
	23FADD327	7,056,172	650,198	228	NSI	-	30	285
	23FADD328	7,056,172	650,198	226	NSI	-	-5	284
	23FADD336	7,056,247	650,103	328	4.00m at 1.54g/t Au	38	-4	84
					8.00m at 0.97g/t Au	49		
					1.46m at 5.16g/t Au	134		
					0.38m at 51.59g/t Au	143		
	23FADD337	7,056,248	650,103	327	2.00m at 10.41g/t Au	11	-16	85
					7.60m at 1.47g/t Au	52		
	23FADD338	7,056,247	650,103	327	2.13 at 13.23g/t Au	12	-26	90
					1.50m at 19.26g/t Au	23		
					2.48m at 2.11g/t Au	51		
					3.14m at 3.51g/t Au	111		
	23FADD339	7,056,247	650,103	328	2.00m at 2.57g/t Au	9	-10	91
					0.44m at 14.20g/t Au	15		
					4.00m at 2.04g/t Au	37		
					5.33m at 1.96g/t Au	53		
					7.10m at 2.31g/t Au	92		
					6.00m at 1.77g/t Au	101		
					1.58m at 5.86g/t Au	134		
	23FADD340	7,056,247	650,103	327	2.67m at 2.09g/t Au	15	-16	97
					9.00m at 2.18g/t Au	39		
					4.60m at 1.44g/t Au	50		
					24.84m at 1.94g/t Au	89		
	23FADD341	7,056,247	650,103	328	7.00m at 2.44g/t Au	4	-4	98
					6.00m at 1.28g/t Au	40		
					15.00m at 1.87g/t Au	91		
					8.42m at 2.04g/t Au	110		
	23FADD342	7,056,247	650,103	328	3.69m at 3.77g/t Au	8	-10	103
					7.65m at 0.71g/t Au	9		
					1.23m at 12.94g/t Au	18		
					21.00m at 1.57g/t Au	87		
					1.28m at 76.22g/t Au	136		
	23FADD343	7,056,247	650,103	328	6.00m at 2.35g/t Au	91	-15	109
	23FADD343	7,056,247	650,103	328	6.14m at 2.15g/t Au	104	-15	109
	23FADD344	7,056,247	650,102	327	5.68m at 24.76g/t Au	10	-4	109
					6.70m at 1.94g/t Au	86		
					6.10m at 1.21g/t Au	96		
					5.80m at 1.47g/t Au	109		
	23FADD345	7,056,247	650,102	328	0.77m at 15.1g/t Au	19	-10	115

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole)	From (m)	Dip	Azi
					8.00m at 1.68g/t Au	88		
					4.49m at 2.36g/t Au	120		
					0.68m at 53.00g/t Au	130		
					NSI	-		
					NSI	-		
	23MUDD316	7,056,041	650,064	167	14.51m at 0.74g/t Au	228	-26	91
					14.60m at 0.78g/t Au	245		
					4.83m at 2.38g/t Au	262		
	20HXDD268	7,056,179	650,092	265	0.41m at 15.40g/t Au	35	-12	107
					0.67m at 36.40g/t Au	37		
					3.78m at 2.93g/t Au	99		
	20HXDD271	7,056,179	650,092	265	4.70m at 4.28g/t Au	33	-18	109
					4.00m at 3.33g/t Au	146		
					3.28m at 2.28g/t Au	244		
					2.63m at 2.57g/t Au	277		
	21HXDD111	7,056,275	650,204	210	NSI	-	-23	81
	23HXDD242	7,056,041	650,064	169	11.60m at 0.56g/t Au	146	26	91
	23HXDD243	7,056,041	650,064	168	8.20m at 2.37g/t Au	215	5	92
	23HXDD244	7,056,041	650,064	167	3.46m at 1.77g/t Au	79	-13	91
					5.07m at 0.99g/t Au	226		
	23HXDD245	7,056,041	650,064	169	3.27m at 3.72g/t Au	52	24	112
					8.89m at 1.41g/t Au	190		
	23HXDD246	7,056,041	650,064	168	10.83m at 1.13g/t Au	201	5	111
	23HXDD247	7,056,041	650,064	167	NSI	-	-12	109
	23MUDD317	7,056,041	650,064	166	50.92m at 1.26g/t Au	74	-34	78
					7.00m at 1.08g/t Au	267		
					1.00m at 8.17g/t Au	302		
	23MUDD318	7,056,169	650,149	219	7m at 0.73	16	-39	92
					19.00m at 0.83g/t Au	79		
					10.42m at 1.47g/t Au	107		
					36.30m at 0.25g/t Au	120		
					24.78m at 0.23g/t Au	136		
					18.18m at 0.41g/t Au	224		
	23MUDD319	7,056,168	650,149	219	NSI	-	-45	76
	23MUDD320	7,056,332	650,277	232	NSI	-	-49	112
	23MUDD321	7,056,331	650,277	232	NSI	-	-50	85
	22PRDD203	7,056,047	650,063	166	NSI	-	-46	332
	20VIDD216	7,056,422	650,299	246	NSI	-	-57	139
	22VIDD022	7,056,583	650,429	238	7.06m at 3.69g/t Au	7	69	340
					6.00m at 1.03g/t Au	43		
					3.20m at 2.35g/t Au	78		
	22VIDD024	7,056,583	650,428	238	10.37m at 1.41g/t Au	7	57	1
					5.24m at 1.58g/t Au	29		
					0.81m at 8.90g/t Au	50		
					3.50m at 6.08g/t Au	63		
					4.00m at 4.20g/t Au	73		
					5.00m at 1.50g/t Au	113		
					1.38m at 10.82g/t Au	137		
					1.25m at 8.00g/t Au	214		
Bluebird								
	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

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole)	From (m)	Dip	Azi
					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	11.9m 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	14.5m 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	4.00m 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 C – CGO 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.

CUE GOLD OPERATIONS

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole)	From (m)	Dip	Azi
Big Bell								
Big Bell	23BBDD0053C	6,977,667	564,657	- 214	14.75m at 3.88g/t Au	575	-63	94
	23BBDD0055A	6,977,662	564,660	- 240	12.28m at 2.64g/t Au	676	-63	110
					18.89m at 2.49g/t Au	691	-63	110
	23BBDD0057A	6,977,662	564,660	- 240	4.00m at 2g/t Au	423	-55	129
					29.00m at 2.22g/t Au	493	-55	129
	23BBDD0114	6,977,661	564,655	- 212	4.00m at 3.02g/t Au	158	4	130
	23BBDD0117	6,977,662	564,655	- 213	6.00m at 4.19g/t Au	230	-26	123
	23BBDD0118	6,977,662	564,655	- 213	3.00m at 4.79g/t Au	277	-23	136
	23BBDD0120	6,977,663	564,656	- 214	7.22m at 3.49g/t Au	252	-37	106
	23BBDD0121	6,977,663	564,656	- 214	5.00m at 4.81g/t Au	268	-35	120
					1.45m at 5.57g/t Au	275	-35	120
	23BBDD0122	6,977,663	564,656	- 214	4.00m at 4.67g/t Au	287	-31	131
					7.05m at 2.95g/t Au	293	-31	131
	23BBDD0123	6,977,663	564,656	- 214	4.00m at 2.75g/t Au	330	-28	142
	23BBDD0124	6,977,663	564,656	- 214	5.12m at 3.01g/t Au	117	13	98
					6.00m at 3.11g/t Au	130	13	98
Fender								
	23FNDD0014	6,975,378	562,841	318	NSI	-	-2	164

APPENDIX D – 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	• 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. • 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.	• **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. • **Face Sampling** At each of the major past and current underground producers, each development face / round is horizontally chip sampled. The sampling intervals are domained 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 at 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. • **Blast Hole Drilling** Cuttings sampled via splitter tray per individual drill rod. Blast holes not included in the resource estimate.
Drilling techniques		
Drill sample recovery		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	• 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	• 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	• 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.	• 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	• 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.
		• Recent drilling was analysed by fire assay as outlined below;
		  ○ 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	• 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.	• 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	• 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.	• 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	• 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.	• 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	• 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.	• 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	• The measures taken to ensure sample security.	• 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	• The results of any audits or reviews of sampling techniques and data	• 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	• 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.	• 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; o $10/oz after first 50,000oz (capped at $2M)- Perilya o 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	• Acknowledgment and appraisal of exploration by other parties	• 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 30years. • Westgold work has generally confirmed the veracity of historic exploration data.
Geology	• Deposit type, geological setting and style of mineralisation.	**MGO** • 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: o Sulphide replacement BIF hosted gold. Quartz vein hosted shear-related gold. o Quartz-carbonate-sulphide stockwork vein and alteration related gold. • 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. **CGO**

Criteria	JORC Code Explanation	Commentary
		• 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.
		FGP • 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).
Drill hole Information	• 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: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o 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.	• Tables containing drillhole collar, downhole survey and intersection data are included in the body of the announcement.
Data aggregation methods	• 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.	• 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.

Criteria	JORC Code Explanation	Commentary
	• The assumptions used for any reporting of metal equivalent values should be clearly stated.	• 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	• 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').	• 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	• 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.	• Appropriate diagrams are provided in the body of the release if required.
Balanced reporting	• 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.	• Appropriate balance in exploration results reporting is provided.
Other substantive exploration data	• 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.	• There is no other substantive exploration data associated with this release.
Further work	• 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.	• Ongoing surface and underground exploration activities will be undertaken to support continuing mining activities at Westgold Gold Operations.

SECTION 3: ESTIMATION AND REPORTING OF MINERAL RESOURCES

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code Explanation	Commentary
Database integrity	• Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. • Data validation procedures used.	• The database used for the estimation was extracted from the Westgold's DataShed database management system stored on a secure SQL server. • As new data is acquired it passes through a validation approval system designed to pick up any significant errors before the information is loaded into the master database.
Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits. • If no site visits have been undertaken indicate why this is the case.	• Mr. Russell visits Westgold Gold Operations regularly.
Geological interpretation	• Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. • Nature of the data used and of any assumptions made. • The effect, if any, of alternative interpretations on Mineral Resource estimation. • The use of geology in guiding and controlling Mineral Resource estimation. • The factors affecting continuity both of grade and geology.	• Mining in the Murchison district has occurred since 1800's providing significant confidence in the currently geological interpretation across all projects. • No alternative interpretations are currently considered viable. • Geological interpretation of the deposit was carried out using a systematic approach to ensure that the resultant estimated Mineral Resource figure was both sufficiently constrained, and representative of the expected sub-surface conditions. In all aspects of resource estimation the factual and interpreted geology was used to guide the development of the interpretation. • Geological matrixes were established to assist with interpretation and construction of the estimation domains. • The structural regime is the dominant control on geological and grade continuity in the Murchison. Lithological factors such as rheology contrast are secondary controls on grade distribution. • Low-grade stockpiles are derived from previous mining of the mineralisation styles outlined above.
Dimensions	• The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	**MGO** • The Paddy's Flat Trend is mineralised a strike length of >3,900m, a lateral extent of up +230m and a depth of over 500m. • Bluebird is mineralised a strike length of >1,800m, a lateral extent of up +50m and a depth of over 500m. • Triton – South Emu is mineralised a strike length of >1,100m, a lateral extent of several metres and a depth of over 500m. **CGO** • The Big Bell Trend is mineralised a strike length of >3,900m, a lateral extent of up +50m and a depth of over 1,500m. • Great Fingall is mineralised a strike length of >500m, a lateral extent of >600m and a depth of over 800m. • Black Swan South is mineralised a strike length of >1,700m, a lateral extent of up +75m and a depth of over 300m. **FGP** • The Yarlarweelor mineral resource extends over 1,400m in strike length, 570m in lateral extent and 190m in depth. • The Tom's and Sam's mineral resource extends over 650m in strike length, 400m in lateral extent and 130m in depth.

Criteria	JORC Code Explanation	Commentary
		• The Eldorado mineral resource extends over 240m in strike length, 100m in lateral extent and 100m in depth. • Low-grade stockpiles are of various dimensions. All modelling and estimation work undertaken by Westgold is carried out in three dimensions via Surpac Vision. • After validating the drillhole data to be used in the estimation, interpretation of the orebody is undertaken in sectional and / or plan view to create the outline strings which form the basis of the three-dimensional orebody wireframe. Wireframing is then carried out using a combination of automated stitching algorithms and manual triangulation to create an accurate three-dimensional representation of the sub-surface mineralised body. • Drillhole intersections within the mineralised body are defined, these intersections are then used to flag the appropriate sections of the drillhole database tables for compositing purposes. Drillholes are subsequently composited to allow for grade estimation. In all aspects of resource estimation the factual and interpreted geology was used to guide the development of the interpretation. • Once the sample data has been composited, a statistical analysis is undertaken to assist with determining estimation search parameters, top-cuts etc. Variographic analysis of individual domains is undertaken to assist with determining appropriate search parameters. Which are then incorporated with observed geological and geometrical features to determine the most appropriate search parameters. • An empty block model is then created for the area of interest. This model contains attributes set at background values for the various elements of interest as well as density, and various estimation parameters that are subsequently used to assist in resource categorisation. The block sizes used in the model will vary depending on orebody geometry, minimum mining units, estimation parameters and levels of informing data available. • Grade estimation is then undertaken, with ordinary kriging estimation method is considered as standard, although in some circumstances where sample populations are small, or domains are unable to be accurately defined, inverse distance weighting estimation techniques will be used. Both by-product and deleterious elements are estimated at the time of primary grade estimation if required. It is assumed that by- products correlate well with gold. There are no assumptions made about the recovery of by-products. • The resource is then depleted for mining voids and subsequently classified in line with JORC guidelines utilising a combination of various estimation derived parameters and geological / mining knowledge. • This approach has proven to be applicable to Westgold's gold assets. • Estimation results are routinely validated against primary input data, previous estimates and mining output. • Good reconciliation between mine claimed figures and milled figures was routinely achieved during past production history.
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	• Tonnage estimates are dry tonnes.
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied.	• The cut off grades used for the reporting of the Mineral Resources have been selected based on the style of mineralisation, depth from surface of the mineralisation and the most probable extraction technique.

Criteria	JORC Code Explanation	Commentary
Mining factors or assumptions	• Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	• Variable by deposit. • No mining dilution or ore loss has been modelled in the resource model or applied to the reported Mineral Resource.
Metallurgical factors or assumptions	• The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	• Not considered for Mineral Resource. Applied during the Reserve generation process.
Environmental factors or assumptions	• Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	• Westgold operates in accordance with all environmental conditions set down as conditions for grant of the respective leases.
Bulk density	• Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. • The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit. • Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	• Bulk density of the mineralisation is variable and is for the most part lithology and oxidation rather than mineralisation dependent. • A large suite of bulk density determinations have been carried out across the project areas. The bulk densities were separated into different weathering domains and lithological domains • A significant past mining history has validated the assumptions made surrounding bulk density.
Classification	• The basis for the classification of the Mineral Resources into varying confidence categories. • Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). • Whether the result appropriately reflects the Competent Person's view of the deposit.	• Resources are classified in line with JORC guidelines utilising a combination of various estimation derived parameters, input data and geological / mining knowledge. • This approach considers all relevant factors and reflects the Competent Person's view of the deposit
Audits or reviews	• The results of any audits or reviews of Mineral Resource estimates.	• Resource estimates are peer reviewed by the Corporate technical team. • No external reviews have been undertaken.

Criteria	JORC Code Explanation	Commentary
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. • The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• All currently reported resources estimates are considered robust, and representative on both a global and local scale. • A continuing history of mining with good reconciliation of mine claimed to mill recovered provides confidence in the accuracy of the estimates.

SECTION 4: ESTIMATION AND REPORTING OF ORE RESERVES

(Criteria listed in section 1, and where relevant in sections 2 and 3, also apply to this section.)

Criteria	JORC Code Explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve. • Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.	• At all Operations the Ore Reserve is based on the corresponding reported Mineral Resource estimate. • Mineral Resources reported are inclusive of those Mineral Resources modified to produce the Ore Reserve estimate. • At all projects, all Mineral Resources that have been converted to Ore Reserve are classified as either an Indicated or Measured material.
Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits. • If no site visits have been undertaken indicate why this is the case.	• Mr. Leigh Devlin has over 10 years' experience in the mining industry. Mr. Devlin visits the mine sites on a regular basis and is one of the primary engineers involved in mine planning, site infrastructure and project management.
Study status	• The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves. • The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered	• Processing at the Murchison operations has occurred continuously since 2015, with previous production occurring throughout 1800's, 1900's and 2000's. • Various mineralisation styles and host domains have been mined since discovery. Mining during this time has ranged from open pit cutbacks, insitu surface excavations to extensional underground developments. • Budget level, 24 month projected, forecasts are completed on a biannual basis, validating cost and physical inventory assumptions and modelling. These updated parameters are subsequently used for the basis of the Ore Reserve modification and financial factors. • Following exploration and infill drilling activity, Resource models are updated on both the estimation of grade and classification. These updated Resource Models then form the foundation for Ore Reserve calculation.
Cut-off parameters	• The basis of the cut-off grade(s) or quality parameters applied.	• Underground Mines - Cut off grades are used to determine the economic viability of the convertible Resource. COG for underground mines incorporate OPEX development and production costs, grade control, haulage, milling, administration, along with state and private royalty conditions, Where an individual mine has different mining methods and or various orebody style, COG calculations are determined for each division. These cuts are applied to production shapes (stopes) as well as high grade development. Additionally an incremental COG is applied to low grade development, whereby access to a high grade area is required. • On the basis of above process, COGs for the underground mines range from 1.8g/t (sub level caving), 2.4g/t for bulk style open stopes, 2.8g/t for narrow vein style / discrete mechanised production fronts

Criteria	JORC Code Explanation	Commentary
		and 5.2g/t for man entry stoping. • Open Pit Mines - The pit rim cut-off grade (COG) was determined as part of the Ore Reserve estimation. The pit rim COG accounts for grade control, haulage, milling, administration, along with state and private royalty conditions. This cost profile is equated against the value of the mining block in terms of recovered metal and the expected selling price. The COG is then used to determine whether or not a mining block should be delivered to the treatment plant for processing, stockpiled as low- grade or taken to the waste dump. • On the basis of above process, COGs for the open pit mines range from 0.8g/t (whereby the Mill is local to Resources and Mill recoveries are greater than 90%) to 1.4g/t (regional pits with low Mill recoveries). • Stockpile COG – A marginal grade was determined for each stockpile inventory to ensure it was economically viable. The COG accounts for haulage, milling, administration, along with state and private royalty conditions. Each pile honoured its Mill recovery percentage.
Mining factors or assumptions	• The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design). • The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc. • The assumptions made regarding geotechnical parameters (e.g. pit slopes, stope sizes, etc.), grade control and pre-production drilling. • The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate). • The mining dilution factors used. • The mining recovery factors used. • Any minimum mining widths used. • The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion. • The infrastructure requirements of the selected mining methods.	• All Ore Reserve inventories are based upon detailed 3-dimensional designs to ensure practical mining conditions are met. Additionally all Ore Reserve inventories are above the mine specific COG(s) as well as containing only Measured and Indicated material. Depending upon the mining method – modifying factors are used to address hydrological, geotechnical, minimum width and blasting conditions. **Open Pit Methodology** • Following consideration of the various modifying factors the following rules were applied to the reserve estimation process for the conversion of measured and indicated resource to reserve for suitable evaluation. • The mining shape in the reserve estimation is generated by a wireframe (geology interpretation of the ore zone) which overlays the block model. Where the wire frame cuts the primary block, sub blocks fill out the remaining space to the wire frame boundary (effectively the mining shape). It is reasonable to assume that the mining method can selectively mine to the wire frame boundary with the additional dilution provision stated below. • Ore Reserves are based on Pit shape designs – with appropriate modifications to the original Whittle Shell outlines to ensure compliance with practical mining parameters. • Geotechnical parameters aligned to the Open Pit Ore Reserves are either based on observed existing pit shape specifics or domain specific expectations / assumptions. Various geotechnical reports and retrospective reconciliations were considered in the design parameters. A majority of the open pits have a final design wall angle of 39-46 degrees, which is seen as conservative. • Dilution of the ore through the mining process has been accounted for within the Ore Reserve quoted inventory. Various dilution ratios are used to represent the style of mineralization. Where continuous, consistent ore boundaries and grade represent the mineralised system the following factors are applied: oxide 15%, transitional 17% and fresh 19%. In circumstances where the orebody is less homogenous above the COG then the following dilution factors are applied in order to model correctly the inherent variability of extracting discrete sections of the pit floor: oxide 17%, transitional 19% and fresh 21%. To ensure clarity, the following percentages are additional ore mined in relation to excavating the wire frame boundary as identified in point 1 above, albeit at a grade of 0.0 g/t. The amount of dilution is considered appropriate based on orebody geometry, historical mining performance and the size of mining equipment to be used to extract ore. • Expected mining recovery of the ore has been set at 93%.

Criteria	JORC Code Explanation	Commentary
		• Minimum mining widths have been accounted for in the designs, with the utilisation of 40t or 90t trucking parameters depending upon the size of the pit excavation. • No specific ground support requirements are needed outside of suitable pit slope design criteria based on specific geotechnical domains. • Mining sequence is included in the mine scheduling process for determining the economic evaluation and takes into account available operating time and mining equipment size and performance. • No Inferred material is included within the open pit statement, though in various pit shapes inferred material is present. In these situations this inferred material is classified as waste. **Underground Methodology** • All Underground Reserves are based on 3D design strings and polygon derived stope shapes following the Measured and Indicated Resource (in areas above the COG). A complete mine schedule is then derived from this design to create a LOM plan and financial analysis. • Mining methodology is based on previous mining experience. All mining systems within the Reserve statement are standardized, mechanized Western Australian methods. • In large disseminated orebodies sub level caving, sub level open stoping or single level bench stoping production methodologies are used. • In narrow vein laminated quartz hosted domains a conservative narrow bench style mining method is used. • In narrow flat dipping deposits, a Flat Long Hole process is adopted (with fillets in the footwall for rill angle) and or jumbo stoping. • Stope shape parameters have been based on historical data (where possible) or expected stable hydraulic radius dimensions. • Stope inventories have been determined by cutting the geological wireframe at above the area specific COG and applying mining dilution and ore loss factors. The ore loss ratio accounts for pillar locations between the stopes (not operational ore loss) whilst dilution allows for conversion of the geological wireframe into a minable shape (Planned dilution) as well as hangingwall relaxation and blasting overbreak (unplanned dilution). • Depending upon the style of mineralisation, sub level interval, blasthole diameters used and if secondary support is installed, total dilution ranges from 15 to 35%. • Minimum mining widths have been applied in the various mining methods. The only production style relevant to this constraint is 'narrow stoping' – where the minimum width is set at 1.5m in a 17.0m sub level interval. • Mining operational recovery for the underground mines is set at 100% due to the use of remote loading units as well as paste filling activities. Mining recovery is not inclusive of pillar loss – insitu mineralised material between adjacent stope panels. • Stope shape dimensions vary between the various methods. Default hydraulic radii are applied to each method and are derived either from historical production or geotechnical reports / recommendations. Where no data or exposure is available conservative HR values are used based on the contact domain type. • Mining sequence is included in the mine scheduling process for determining the economic evaluation and takes into account available operating time and mining equipment size and performance.

Criteria	JORC Code Explanation	Commentary
Metallurgical factors or assumptions	• The metallurgical process proposed and the appropriateness of that process to the style of mineralisation. • Whether the metallurgical process is well-tested technology or novel in nature. • The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied. • Any assumptions or allowances made for deleterious elements. • The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole. • For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?	**CGO** • CGO has an existing conventional CIL processing plant. • The plant has a nameplate capacity of 1.4Mtpa though this can be varied between 1.2- 1.6Mtpa pending rosters and material type. • Gold extraction is achieved using two staged crushing, ball milling with gravity concentration and Carbon in Leach. • Despite CGO having a newly commissioned processing plant (2012/13 and subsequently restarted in 2018) a high portion of the Reserve mill feed have extensive data when processed at other plants in the past 2-3 decades. This long history of processing demonstrates the appropriateness of the process to the styles of mineralisation considered. • No deleterious elements are considered, as a long history of processing has shown this to be not a material concern. • For the Reserve, Plant recoveries of 80-93% have been utilised **MGO** • MGO has an existing conventional CIL processing plant – which has been operational in various periods since the late 1980's. • The plant has a nameplate capacity of 1.6Mtpa though this can be varied between 1.2- 1.8Mtpa pending rosters and material type. • Gold extraction is achieved using single stage crushing, SAG & ball milling with gravity concentration and Carbon in Leach. • A long history of processing through the existing facility demonstrates the appropriateness of the process to the styles of mineralisation considered. • No deleterious elements are considered, as a long history of processing has shown this to be not a material concern. • For the Reserve, Plant recoveries of 85-92% have been utilised. **FGP** • FGP has an existing conventional CIL processing plant – which has been operational in various periods since the late 1980's. The plant has a nameplate capacity of 1.0Mtpa though this can be varied between 0.8-1.2Mtpa pending rosters and material type. • An extensive database of historical CIL recoveries as well as detailed metallurgical test work is available for the various deposits, and these have been incorporated into the COG analysis and financial models. • For the Reserve, Plant recoveries of 93-95% have been utilised.
Environmental	• The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.	**MGO** • MGO operates under and in compliance with a number of operating environmental plans, which cover its environmental impacts and outputs as well as reporting guidelines / frequencies. • Various Reserve inventories do not have current DMP / DWER licenses – though there are no abnormal conditions / factors associated with these assets which the competent person sees as potentially threatening to the particular project. • The operation is frequently inspected by the regulatory authorities of DMP and DWER with continual feedback on environmental best practice and reporting results. • Flood Management, Inclement Weather and Traffic Management Plans existing for the operation to minimise the risks of environmental impacts. • Standard Operating Procedures for the transfer of hazardous materials and restocking of Dangerous Goods existing on site to mitigate the risk of these materials entering the environment.
		CGO

Criteria	JORC Code Explanation	Commentary
		• CGO operates under and in compliance with a number of operating environmental plans, which cover its environmental impacts and outputs as well as reporting guidelines / frequencies. • Various Reserve inventories do not have current DMP / DWER licenses – though there are no abnormal conditions / factors associated with these assets which the competent person sees as potentially threatening to the particular project. • The operation is frequently inspected by the regulatory authorities of DMP and DWER with continual feedback on environmental best practice and reporting results. • Flood Management, Inclement Weather and Traffic Management Plans existing for the operation to minimise the risks of environmental impacts. • Standard Operating Procedures for the transfer of hazardous materials and restocking of Dangerous Goods existing on site to mitigate the risk of these materials entering the environment. **FGP** • FGP operates under and in compliance with a number of operating environmental plans, which cover its environmental impacts and outputs as well as reporting guidelines / frequencies. • Various Reserve inventories do not have current DMP / DWER licenses – though there are no abnormal conditions / factors associated with these assets which the competent person sees as potentially threatening to the particular project. • The operation is frequently inspected by the regulatory authorities of DMP and DWER with continual feedback on environmental best practice and reporting results. • Flood Management, Inclement Weather and Traffic Management Plans existing for the operation to minimise the risks of environmental impacts. • Standard Operating Procedures for the transfer of hazardous materials and restocking of Dangerous Goods existing on site to mitigate the risk of these materials entering the environment.
Infrastructure	• The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided or accessed.	**MGO** • MGO has an operating plant and tailings storage facility, along with extensive mechanical and electrical maintenance facilities. • The site also includes existing administration buildings as well as a 300-man accommodation camp facility. • Power is provided by onsite diesel generation, with potable water sourced from nearby bore water (post treatment). • Communications and roadways are existing. • Airstrip facilities are available at the local Meekatharra airstrip (30km). **CGO** • CGO has an operating plant and tailings storage facility, along with extensive mechanical and electrical maintenance facilities. • The site also includes existing administration buildings as well as a 250-man accommodation camp facility. • Power is provided by onsite diesel generation, with potable water sourced from nearby bore water (post treatment). • Communications and roadways are existing. • Airstrip facilities are available at the local Cue airstrip (20km).

Criteria	JORC Code Explanation	Commentary
		FGM • FGM has an operating plant and tailings storage facility, along with extensive mechanical and electrical maintenance facilities. • The site also includes existing administration buildings as well as a 200-man accommodation camp facility. • Power is provided by onsite diesel generation, with potable water sourced from nearby bore water (post treatment). • Communications and roadways are existing. • Airstrip facilities are available on site – though a majority of the workforce are transported via the local Meekatharra airstrip.
Costs	• The derivation of, or assumptions made, regarding projected capital costs in the study. • The methodology used to estimate operating costs. • Allowances made for the content of deleterious elements. • The source of exchange rates used in the study. • Derivation of transportation charges. • The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc. • The allowances made for royalties payable, both Government and private.	**MGO** • Processing costs are based on actual cost profiles with variations existing between the various oxide states. • Site G&A and portioned corporate overheads are included within the analysis (based upon previous Budget years actuals). • Mining costs are derived primarily from the current contractor cost profiles in both the open pit and underground environment. • For Open Pits where no current mining cost profiles are available for a forecasted Reserve, a historically 'validated' pit cost matrix is used – with variation allowances for density, fuel price and gear size. • For the underground environment, if not site-specific mining rates are available, an appropriately selected operating mine is used for the basis of cost profiling. • Geology and Grade Control costs are incorporated in the overall cost profile and are based upon previously reconciled Budgetary forecasts. • Haulage costs used are either contractual rates or if in the case where a mine has none, a generic cost per tkm unit rate is utilised. • Both state government and private royalties are incorporated into costings as appropriate. **CGO** • Processing costs are based on actual cost profiles with variations existing between the various oxide states. • Site G&A and portioned corporate overheads are included within the analysis (based upon previous Budget years actuals). • Mining costs are derived primarily from the current contractor cost profiles in both the open pit and underground environment. • For Open Pits where no current mining cost profiles are available for a forecasted Reserve, a historically 'validated' pit cost matrix is used – with variation allowances for density, fuel price and gear size. • For the underground environment, if not site-specific mining rates are available, an appropriately selected operating mine is used for the basis of cost profiling. • Geology and Grade Control costs are incorporated in the overall cost profile and are based upon previously reconciled Budgetary forecasts. • Haulage costs used are either contractual rates or if in the case where a mine has none, a generic cost per tkm unit rate is utilised. • Both state government and private royalties are incorporated into costings as appropriate.

Criteria	JORC Code Explanation	Commentary
		FGP • Processing costs are based on actual cost profiles with variations existing between the various oxide states. • Site G&A and portioned corporate overheads are included within the analysis (based upon previous Budget years actuals). • Mining costs are derived primarily from the current contractor cost profiles in both the open pit and underground environment. • For Open Pits where no current mining cost profiles are available for a forecasted Reserve, a historically 'validated' pit cost matrix is used – with variation allowances for density, fuel price and gear size. • For the underground environment, if not site-specific mining rates are available, an appropriately selected operating mine is used for the basis of cost profiling. • Geology and Grade Control costs are incorporated in the overall cost profile and are based upon previously reconciled Budgetary forecasts. • Haulage costs used are either contractual rates or if in the case where a mine has none, a generic cost per tkm unit rate is utilised. • Both state government and private royalties are incorporated into costings as appropriate.
Revenue factors	• The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc. • The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.	• Mine Revenue, COGs, open pit optimisation and royalty costs are based on the long-term forecast of A$2,750/oz. • No allowance is made for silver by-products.
Market assessment	• The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future. • A customer and competitor analysis along with the identification of likely market windows for the product. • Price and volume forecasts and the basis for these forecasts. • For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.	• Detailed economic studies of the gold market and future price estimates are considered by Westgold and applied in the estimation of revenue, cut-off grade analysis and future mine planning decisions. • There remains strong demand and no apparent risk to the long-term demand for the gold.
Economic	• The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc. • NPV ranges and sensitivity to variations in the significant assumptions and inputs.	• Each separate mine (open pit, underground or stockpile) has been assessed on a standard operating cash generating model. Capital costs have been included thereafter to determine an economic outcome. • Subsequently each Operating centre (MGO, CGO and FGP) has had a Discounted Cash Flow model constructed to further demonstrate the Reserve has a positive economic outcome. • A discount rate of 8% is allied in DCF modelling. • No escalation of costs and gold price is included. • Sensitivity analysis of key financial and physical parameters is applied to future development projects.
Social	• The status of agreements with key stakeholders and matters leading to social licence to operate.	**MGO** • MGO is fully permitted and a major contributor to the local and regional economy. It has no external pressures that impact its operation or which could potentially jeopardise its continuous operation. • As new open pits or underground operations develop the site will require separate environmental approvals from the different regulating bodies. • Where required, the operation has a Native Title and Pastoral Agreement.

Criteria	JORC Code Explanation	Commentary
		CGO • CGO is fully permitted and a major contributor to the local and regional economy. It has no external pressures that impact its operation or which could potentially jeopardise its continuous operation. • As new open pits or underground operations develop the site will require separate environmental approvals from the different regulating bodies. • Where required, the operation has a Native Title and Pastoral Agreement. **FGP** • FGP is fully permitted and a major contributor to the local and regional economy. It has no external pressures that impact its operation or which could potentially jeopardise its continuous operation. • As new open pits or underground operations develop the site will require separate environmental approvals from the different regulating bodies. • Where required, the operation has a Native Title and Pastoral Agreement.
Other	• To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves: • Any identified material naturally occurring risks. • The status of material legal agreements and marketing arrangements. • The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.	• MGO is an active mining project. • CGO is an active mining project. • FGP is an active mining project.
Classification	• The basis for the classification of the Ore Reserves into varying confidence categories. • Whether the result appropriately reflects the Competent Person's view of the deposit. • The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).	• The basis for classification of the Resource into different categories is made in accordance with the recommendations of the JORC Code 2012. Measured Resources have a high level of confidence and are generally defined in three dimensions with accurately defined or normally mineralised developed exposure. Indicated resources have a slightly lower level of confidence but contain substantial drilling and are in most instances capitally developed or well defined from a mining perspective. Inferred resources always contain significant geological evidence of existence and are drilled, but not to the same density. There is no classification of any resource that isn't drilled or defined by substantial physical sampling works. • Some Measured Resources have been classified as Proven and some are defined as Probable Reserves based on internal judgement of the mining, geotechnical, processing and or cost profile estimates. • No Indicated Resource material has been converted into Proven Reserve. • The resultant Reserve classification appropriately reflects the view of the Competent Person.
Audits or reviews	• The results of any audits or reviews of Ore Reserve estimates.	• Reserves inventories and the use of appropriate modifying factors are reviewed internally on an annual basis. • Additionally, mine design and cost profiles are regularly reviewed by WGX operational quarterly reviews. • Financial auditing processes, Dataroom reviews for asset sales / purchases and stockbroker analysis regularly 'truth test' the assumptions made on Reserve designs and assumptions.

Criteria	JORC Code Explanation	Commentary
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate. • The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage. • It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• Whilst it should be acknowledged that all Ore Reserves are based primarily upon an estimate of contained insitu gold (Resource), it is the competent person's view that the consolidated Reserve inventory is highly achievable in entirety. • Given the entire Ore Reserves inventory is within existing operations, with Budgetary style cost models and current contractual mining / processing consumable rates, coupled with an extensive historical knowledge / dataset of the Resources, it is the competent person's view that the significant mining modifying factors (COGs, geotechnical parameters and dilution ratio's) applied are achievable and or within the limits of 10% sensitivity analysis.