



WESTGOLD
RESOURCES LIMITED

ENVIRONMENT | SAFETY | GOVERNANCE | SUSTAINABILITY



WESTGOLD RESOURCES LIMITED

Sustainability Report 2020

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Emerging as a leading Australian Gold Miner

Westgold is a Western Australian focussed explorer, developer and miner of gold and the dominant miner in the Central Murchison region.

Westgold has for the past 5 years re-established this region from a number of abandoned mines to a thriving hub of gold production with long term sustainability.

Westgold operates several open pits and underground mines which service three process plants over 250km of regional strike in the Central Murchison goldfields.

Westgold employs over 900 people and plays a critical role in the economic growth and sustainability of the regional towns and communities in which it operates. .

Westgold owns vast infrastructure and a robust pipeline of growth projects which provide jobs, prosperity and hope for all its stakeholders.

Dedicated explorer and developer of gold

Over the past few years Westgold has re-focussed its business to become a dedicated explorer and developer of gold in the Murchison Region of Western Australia.

The Group has aggregated a number of historic gold mining centres with economic and environmental legacies from over a century of boom and bust gold mining. The totality of the Group's tenure covers approximately 1200 square kilometres and more than 350 mining titles.

This outback region of Western Australia, some 800km northeast of Perth, is testament to the sustainability and economic legacy of those booms. Towns established to support the gold mining booms, in particular the regional towns of Meekatharra and Cue, still exist today more than a century on from when gold was first discovered nearby. Today they serve as regional centres for pastoral, mining, schooling, education, policing and other government functions. They mark key routes for regional infrastructure in terms of airports and the main Great Northern Highway, the only major artery in Western Australia.

In modern society we continue to advance the economically sustainable outputs of mining in the region with major contribution to regional GDP and to economic output as well as providing services to the towns and communities in which we operate.

Westgold is a responsible and committed explorer and developer of gold in Western Australia. Whilst the mining of gold is the extraction of a non-renewable resource, the sustainability outcomes of this activity is reflected in the human resources, creation of knowledge and skills, creation of regional, local and public wealth to create economic output that creates a degree of sustainability and legacy of our activities.

This means that when making business decisions Westgold needs to balance the scales of economic sustainable development with ecologically sustainable development. We recognise that we have a responsibility to deliver long-term value creation not only for our shareholders but for all our stakeholders.

In order to ensure that this occurs in a meaningful way, these matters are enshrined in our Core Values, the framework governing our decision making process. With simple and easily understood objectives, our Core Values are promoted across the Group and to our direct stakeholders as the benchmark for all of our activities.

Westgold operates within a comprehensive compendium of corporate and operational governance guidelines that underpin the policy and procedures designed to optimise risk mitigation and ensure the safety of all those associated with the Company's activities.

Westgold encourages all of its stakeholders to address the actual and direct impact of their activities in a realistic and diligent manner, with a focus on continuous improvement. Westgold undertakes to promptly disclose any identified deficiencies or breaches to our policy in a transparent manner in line with our culture of understanding and continuous improvement. Most importantly we are focussed on minimising any adverse impact from our activities especially the environment while creating a positive, lasting legacy for all our stakeholders and the host communities in which we operate.

OUR CORE VALUES

At Westgold, our Core Values define our culture, our behaviour, our actions and the demeanour we are expected to portray in every activity our employees and stakeholders perform under our Company name.

We understand that our primary objective is to create shareholder wealth and that we are the custodians of shareholder assets and funds. We invest in the business of exploration and mining on their behalf and acknowledge that our shareholders demand that we operate with honest and trustworthy business practices

Mining is an inherently risky business and as managers of our business for and behalf of our shareholders, we diligently balance the financial, social, environmental and safety risks associated with all our mining and investment decisions.

We operate in remote areas, nearby regional communities and on custodial lands of native title Groups where we are a major component of the economic inputs and outputs. We support our surrounding communities both socially and financially to provide tangible long term benefits

We operate in an energy consuming business and carefully monitor our environmental footprint and draw on related natural resources like groundwater, emissions and air particulates to lessen impacts on our people and to ensure we have no long-term material impact on our environment.

We are an equal opportunity employer with a strong gender balance in all roles within the Group. We value and reward strong ethical and trustworthy business practices which is reflected in our governance policies¹.

1. Westgold Corporate Governance Policies are available at <https://www.westgold.com.au/site/about-us/corporate-governance>



DO THE RIGHT THING

Be honest, dependable and loyal. Accept responsibility for our actions. Make and support business decisions through experience and good judgement.



BE PASSIONATE

Show pride, enthusiasm and dedication in everything we do.



TAKE ACTION

Be proactive, be bold and decisive. Act before there is a problem, and if you find one, run to it –m do not try and solve it from a distance.



GET RESULTS

Deliver on our commitments, demonstrate leadership and have the courage to speak up and challenge the status quo.



NO HARM

Home without harm, everyone, every day. The health, safety and wellbeing of our people, the community and the environment is paramount. Take ownership of preserving and promoting a safe and productive workplace.



Westgold is proud of its achievements and the massive economic inputs and outputs our work generates in the regions and for all Western Australians. In the 2020 FY we contributed \$490 million to the West Australian economy by way of direct supplier payments, wages, royalties, taxes, fees and other charitable donations and contributions to local infrastructure.

Westgold has grown significantly over the past years and is now a participant in the All Australian 200 Index². Accordingly, we present you with our inaugural ESG Report which consolidates and outlines our performance, key outputs and the key measurable and unmeasurable impacts of our business on sustainable outputs from our activities. This report is a baseline against which the Group will continue to measure and improve its performance.

We can assure you that under our stewardship and with the systems we have in place on succession that Westgold will continue to be a responsible corporate citizen and member of our host communities and at all times mindful of our socio-economic and environmental impacts in line with the expectations of our stakeholders.

Yours faithfully,

Peter Cook
Executive Chairman

Debbie Fullarton
CEO

2. A broad market index comprising of the top 200 Australian domiciled companies by capitalisation.

The Measure of Our Footprint



OPERATING RESPONSIBLY

Co₂ Emissions
Scope 1 – 126Kt kt
Scope 2 – 16 kt

Energy Used
Diesel – 2,354 Tj
Gas 2 – 65 Tj

Water Usage
9.99GL

Progressive Rehabilitation
108 Ha

Material Environ Incidents
0

Regulatory Non-compliances
0



CREATING ECONOMIC BENEFIT

Gross Regional Product
\$490 million

State Govt Royalties
\$13.37 million

Payroll Tax
\$8.48 million

Mining Tenement Rents & Rates
\$3.93 million

Mineral Resource Fund
\$0.72 million

Mine Safety Levy
\$0.57 million

Local Procurement
~ 95%

Native Title Payments
\$2.1 million



A SAFE & DIVERSE WORKPLACE

Mine Fatalities
0

Lost Time Injury Frequency Rate
6.3

Medically Treated Injury Frequency Rate
20.9

Total Women in Workforce
13.6%

Total Women in Senior Management
63%

Total Women Job Applicants
3.9%

New Employees who are Women
10.7%

Total Employees
0

A full-page photograph of two male workers in a mine. They are wearing white hard hats with headlamps, high-visibility yellow safety vests over dark shirts, and dark trousers. They are standing on a yellow metal structure, possibly a walkway or part of a mining machine. The background is filled with industrial equipment and warm, yellowish lighting, creating a sense of a busy underground environment. The worker on the left has a tattoo on his right arm that says "Stuart". The worker on the right has a tattoo on his left arm that says "WESTGOLD".

Our major
investment and
activity in regional
Western Australia
creates prosperity
for all.

Sound long-term growth projects in prolific mining regions

FORTNUM GOLD OPERATIONS (FGO)

- A centralised processing hub of 900,000tpa.
- The Starlight Underground mine.
- Multiple surface and open pit mines.
- 7-10 year visible mine life.
- 150 person village.

FGO



All of our operations are steeped in the mining history that built Western Australia. The towns that have survived 125 years on are testament to the sustainability that gold mining creates

Purely Western Australian



MGO

CENTRAL MURCHISON PROJECTS

- Combining the Meekatharra and Cue Gold Operations
- Two process plants – 2.8 million tonnes per annum.
- 6 Underground mines, multiple open pits.
- 10 year + visible mine life.
- 3 villages 600-person capacity.

CGO



Environmental Management



Preamble

Westgold is a business that explores, develops and mines gold in outback Western Australia. Westgold understands and acknowledges that gold is a non-renewable resource and that mining can result in modification to the local environment. At Westgold, we believe that business and the environment are inextricably linked and there needs to be a balance between economic growth, care for the environment and social wellbeing. We are mindful that the economic benefits of mining should not outweigh environmental values and should align with community expectations.

Westgold is proudly Australian and is committed to growing a strong economy achieved through responsible environmental management. In recognition of this fact, we have developed and implemented strict management measures to ensure we do not have a material impact on the environment and that our disturbance footprints are rehabilitated to reduce any potential short or long-term impacts to local flora, fauna, ecosystems and communities. Progressive rehabilitation and revegetation works are key activities used to restore disturbed areas and minimise disruption to species and habitats. Given the relative time frames of our activities are short in comparison to natural earth processes which shape the land and influence biodiversity, we are confident that our activities will not have any lasting largescale impact.

As miners we not only have respect for our environment, we also have respect for the communities in which we operate and traditional land owners and the values of heritage. Typically we operate on mining and exploration licences and leases granted by the State

Government over crown land. Crown land is often vested with multiple parties with competing interests. Westgold actively manages these interests by building and maintaining meaningful relationships with fellow interest holders, actively engaging with stakeholders and by adhering to guidelines, legislation and regulations that govern our activities.

The mining industry is well regulated with a focus on risk and outcomes, the ultimate outcome is of course responsible mine closure and rehabilitation. While we plan for long and prosperous mines that benefit our country, state, communities and families, we always start with the end in mind. As any miner will know, one of the first considerations for all mine projects in the modern day is the development of a mine closure plan and rehabilitation strategies. In Western Australia, mine closure may be enforced through bonds, but is now always supported and backed by the Mining Rehabilitation Fund (MRF). The MRF incentivises and encourages rehabilitation so that mining disturbances are rehabilitated in a timely and responsible manner.

The challenge to miners and industry however is time. Mineral leases and licences are typically granted for short-term periods whereas demonstrating that mine closure targets have achieved sustainable development goals is a process that takes substantially longer. Hence, the prime objective of our environmental management is to establish stability in landforms, re-vegetate disturbed areas and restore ecological functions to ensure that natural processes can endure unabated by the legacy of mining. At Westgold we truly believe that mining can satisfy the needs of the present without compromising the capacity of future generations.

Environmental Management (continued)

WESTGOLD'S APPROACH

Westgold is strongly committed to responsible environmental management and diligently applies best practice procedures to all mining activities. The cornerstone of our environmental management strategy is the development of a culture, protocols and procedures that enshrine values relating to sustainability and maintain the ecological integrity of the areas in which we operate.

Westgold's environmental team is comprised of qualified specialists in their field, led by highly experienced scientists with significant expertise and supported by external consultants. On the ground at all of our gold mining operations, you will find our dedicated environmental management teams implementing, managing and monitoring our progress towards achieving our environmental objectives and targets.

As a key driver to ensuring the enhancement of our culture and ongoing campaign for continuous improvement, our environmental teams provide awareness and task-specific training to our workforce. They communicate compliance requirements to employees, contractors and external contractors engaged or associated with our activities. Our dedicated team conduct and are responsible for all environmental monitoring, sampling, rehabilitation, compliance and inspection programs completed on site. This approach allows us to identify any potential issues and implement pre-emptive management measures.

Our environmental team works closely with mining crews, design engineers on daily operations, expansion proposals and long-term closure planning to integrate environmental considerations into mine plans. This collaborative approach is designed to reduce, avoid and minimise potential environmental impacts by developing systems and procedures that will result in positive environmental outcomes.

We are confident that our environmental management measures and organisational integration of conservation and sustainability considerations in decision making will allow us to protect and maintain biodiversity, manage water responsibly, effectively manage emissions and ensure the land is returned to a post mining land use that meets agreed standards and expectations.

ENERGY USE AND EMISSIONS

Our gold operations in outback Western Australia are challenged by limited access to government services that are typically available to industry. As such we need to generate our own power, discover, extract and manage our own water, develop and maintain our own roads and the vast majority of our required infrastructure.

Westgold is essentially the only gold miner in Australia that both owns and operates its own mines, hence our direct energy use and emissions are typically larger than our counterparts as they incorporate what would otherwise be measured as indirect energy use emissions.

Westgold consistently measures and reports its operational direct (Scope 1) and indirect (Scope 2) emissions and energy consumption data on an annual basis in line with the Australian National Greenhouse and Energy Reporting (NGER) legislation and has implemented systems and processes for the collation and calculation of the data required by the Federal Clean Energy Regulator (CER). Environmental data (water, air emissions and energy) reported from our operations is collated and verified by external environmental accountants.

Westgold's business has grown and expanded significantly in footprint over the past 5 years. We acknowledge that we cannot solely attribute our increasing emissions to growth and that we have an obligation to play our part in the reduction and limitation of our emissions. We strive to lower our emissions both directly and indirectly by setting targets in relation to our emission reduction and by a focusing on lowering our cost base and improving the energy efficiency of our operations.

Westgold takes its obligations to improve energy efficiency seriously and actively identifies opportunities to do so across its projects and within our operations. The reduction of spinning loads, the reduction of power draws with basic things such as times, the adaption of smart technologies to ensure energy reduction are examples of initiatives and measures employed to achieve this objective.

For example, at our Big Bell Underground mine, a trial is currently underway in which we integrate digital tagging technology with variable speed drives in fans such that when activity is not recorded underground, secondary fans are slowed and power usage is reduced. This results in a significant reduction in energy consumption and emissions.

We are currently investigating emission capturing and re-use to improve efficiency in power stations are continually evaluating renewable energy sources as best we can, given the typically large power draws and electrical start limitations within our overall mine technologies.



While we live and work in dry arid climates, this does not prevent us from continually seeking and sourcing natural solutions to enhance the adsorption of our emissions. The Company is actively exploring opportunities to reduce GHG emissions and energy use, which includes the use of alternate and renewable sources of power generation.

The tables below summarise our use of carbon fuels for energy generation and our carbon dioxide emissions and reflects the growth in the Group's activities over the past 5 years with the start-up of two additional processing plants, four additional underground mines and fly-in fly-out accommodation services for an additional 400 people:

Direct Energy Consumption (Financial Year)	2019	2018	2017	2016	2015
Diesel Fuel (GJ)	2,353,933	2,127,781	2,039,788	1,537,640	744,299
LPG (GJ)	64,638	52,378	38,590	40,399	23,516

Greenhouse Gas Emissions (Financial Year)	2019	2018	2017	2016	2015
Direct (Scope 1) emissions (tCO ₂)	126,335	105,799	72,704	11,730	1,134
Indirect (Scope 2) emissions (tCO ₂)	16,202	11,053	1,437	89	232

WATER CONSUMPTION

Water is a precious commodity in the arid regions within which we operate. Water is critical to our operations and is used in exploration, dust suppression, mining, processing, water for services in camps and potable water supplies for site. The vast majority of water is abstracted from pit voids for use in processing. However, groundwater is also abstracted from bore fields to meet site water demands when required.

Westgold is committed to the efficient use of water resources in a responsible manner and is committed to ensuring that leading practices in water management are put in place across all our operations. We employ risk-based surface and groundwater management strategies that guide the day-to-day management of water sources.

Westgold recognises the value and benefits of having in place a robust water accounting and reporting framework. We are continuing to assess and evaluate the implementation of a fit-for-purpose framework to enable all operations to account and report water use in line with leading industry practice, which will inform critical business decision making around the management and use of water.

Wherever possible, water is recycled or reused to reduce consumption. This is achieved in a number of ways, including tailings decant return and the re-use of water in underground operations. Operations also employ various reticulation systems that assist in the recycling of water. By recycling water, we can ensure bore field extractions are minimised and reduce pressure on groundwater reserves. The risks associated with water supply are periodically reviewed through submissions of Groundwater Summary Reports to the Department of Water and Environmental Regulation.

The table below summarises the Groups water extraction, recycling and allocation rates for the past 5 years reflecting the improvements in recycling achieved:

Water Usage	2019	2018	2017	2016	2015
Water Licence allocation (GL)	21.85	21.45	20.30	15.90	7.52
Groundwater extracted (GL)	6.31	7.26	6.29	3.36	0.81
Untreated water recycled (GL)	3.68	2.85	2.65	1.92	0.22
Total water used (GL)	9.99	10.11	8.94	5.28	1.03
Total water recycled %	23	16	17	22	12
Proportion of allocation used %	29	34	31	21	11

Environmental Management (continued)



Dewatering to Lake Austin



Pit Dewatering

ROCK SPOIL MANAGEMENT

The mining process generates two streams of rock relocated from open pit or underground mines. The biggest volume is earth dug from the ground that contains no gold which is referred to as waste rock. It is typically stockpiled near the exit of the mine. The other stream is ore which is the rock containing gold. This ore material is transported to a processing plant where it is crushed and ground to approximately 75 microns in size and the contained gold is extracted with gravity or leaching using chemicals.

Once the gold is extracted this material is called tailings. Tailings consist of water, sediment and chemicals and are stored in an engineered purpose built facility where the residual chemicals become inert. The tailings are progressively dewatered to create a dry product in a stable landform. Westgold is governed by strict guidelines for the storage of rock extracted and stockpiled from its mines and for the storage of tailings from its process plants. These guidelines are constantly reviewed by regulators at the WA Department of Mines, Industry, Regulation and Safety ("DMIRS"). All waste rock mined onsite is stored and managed in accordance with DMIRS guidelines and requirements to minimise environmental impacts and increase rehabilitation success. Westgold is committed to exploring and investigating innovative, risk-based approaches to Waste Rock Landform (WRL) design and best practice erosion management for future WRLs.

A significant part of the strategy for rock spoil management is our studies of rock chemistry and characterisation. We plan and manage the placement of our rock in stockpiles to limit adverse impacts on the environment by acid generation from these rocks. Whilst rock that is potentially acid forming exists in nature and naturally forms acid, the rapid exposure of these rocks

to the environment can speed up the pace of erosion and hence acid formation. By understanding the rock chemistry we can store and encapsulate acid forming rocks and, where possible, surround or encapsulate them in neutralising rock. The careful management of this ensures that we don't store waste spoils in a way that has an adverse implication for the environment.

Erosion control and shaping of our rock spoils to ensure stable landforms and slopes that do not induce significant erosion and is cohesive with the aesthetic appearance with the environment is also a major consideration. Our waste spoils are progressively rehabilitated, re-spread with topsoils and re-seeded as our mining progresses so that restoration of the affected area occurs contemporaneously with mining activities.

TAILINGS STORAGE FACILITIES

In Western Australia the design, construction, operation and closure of all TSFs must comply with the Mines Safety and Inspection Act 1994, Mines Safety and Inspection Regulations 1995 and the Mining Act 1978 as well as the department's codes and guidelines. While in operation, TSFs are also regulated by the Department of Water and Environmental Regulation ("DWER") under Part V, Division 3 of the Environmental Protection Act 1986, as the processing or beneficiation of metallic or non-metallic ore (tailings) materials requires the approval of a prescribed premises licence.

This area has been of significant focus of NGO's and commentators on the mining sector in recent times given the tragic failure of some facilities in developing nations. Tails storage for Westgold is a serious matter and requires significant planning and implementation. Westgold is fortunate that its tailings are stored in stable structures on flat ground in an arid environment which dramatically reduces the issues that have resulted in the catastrophe's that have highlighted this area of mining operations.

The Department of Mines, Industry Regulation and Safety ("DMIRS") requires mining companies to undertake rigorous design processes that match the designated risk/consequence profile for each TSF regardless of construction method.



Tailings Storage Facility



These design processes are set out in DMIRS code of practice and guidelines and include the preparation and implementation of a site-specific Operating Manual which sets out the safe and environmentally acceptable operating procedures, monitoring and reporting requirements, trigger levels and actions to be taken to rectify any impending deficiencies. Westgold undertakes and completes regular inspections of active facilities and advises DMIRS and DWER so that compliance can be verified by their officers through site inspections and document review processes. In addition to regular internal inspections, all facilities are audited annually by third party engineers to ensure their geotechnical stability and proper operation.

Westgold has been innovative in its approach to tailings removing the risk of movement by establishing best practice systems to place them in old mining voids. We refer to these as in-pit tailings facilities where essentially we deposit them within old mining voids using beaching process to dewater them and decant water from the top and open from within or beneath the structures. The facilities are surrounded by monitoring bores which constantly check and measure for leakage of water into the ground rock from those facilities.

There are three in-pit tailings facility and one paddock style tailings storage facility (TSF) currently operating across our operations. We have an additional 15 tailings facilities that are not currently in use across our operational centres, eight of which have been rehabilitated.

Significant efforts have been made in recent times to reduce the volume of waste rock we extract and need to manage on surface by also placing significant waste back underground.

The table below summarises the waste rock and tailings material generated and stored at our operations in the past 5 years:

Waste Management (Financial Year)	2019	2018	2017	2016	2015
Waste rock (tonnes)	8,243,203	13,119,042	11,414,399	12,796,542	0
Tailings (dry tonnes)	3,424,924	2,690,842	1,631,916	924,503	0



Samples collected for waste characterisation testing

REHABILITATION AND MINE CLOSURE

At Westgold we prioritise progressive rehabilitation works, responsibly estimating the cost of mine closure and ensuring adequate capital is available when required.

All of our mining operations are subject to strict regulator approved Mine Closure Plans (MCPs) which govern the rehabilitation and closure works to be completed on all landforms, features and disturbed areas across tenement holdings.

In CY2019 we rehabilitated many hectares of land, including areas disturbed by exploration activities. We commit to rehabilitating all exploration disturbance at our operations within six months of completion of exploration works, conduct all operation in accordance with best practice and industry accepted standards and identify areas where progressive rehabilitation works can be undertaken. This commitment to identify and progressively rehabilitate unused or inactive areas is extended to legacy exploration disturbance that Westgold has inherited through acquisitions, with vast hectares of legacy disturbance rehabilitated in the Murchison region during CY2019 such that we retained high levels of rehabilitated land as a proportion to the total disturbed area.

Environmental Management (continued)

When collecting seed for use in rehabilitation, Westgold only uses accredited seed collectors to collect and store seed. In the last 12 months, over 500kg of seed, consisting of 37 different species, was collected from areas within the Cue Gold Operations. The recently collected seed was used to seed our recent Waste Rock Landforms.

Westgold remains dedicated to continually improving its progressive rehabilitation program, with plans to complete projects or trials at MGO and CGO in the coming year. We are in constant contact with key stakeholders and regulators in order to reach agreement on the post mining end land use, with a goal of eventually relinquishing features and tenements once monitoring data has demonstrated that rehabilitation targets have been met.

The table below summarises our mining footprint in all categories, the vast majority being minor. It shows the progression of our rehabilitation with backward movements in ratio of rehabilitation to disturbance often reflecting addition lands where we have added legacy mining impacts into our plans.

Land Rehabilitation	2019	2018	2017	2016	2015
Cumulative Area (Ha) disturbed	6,339	6,231	5,757	5,639	4,663
Cumulative Area (Ha) rehabilitated	4,033	4,146	3,351	3,374	3,084
Ratio of Rehabilitation to Disturbance	64%	67%	58%	60%	66%



Seed collected from CGO



Progressive rehabilitation ripping and seeding waste rock dump



Topsoil stockpiling



NEW TECHNOLOGY APPLIED TO ENVIRONMENTAL MANAGEMENT AND MONITORING.

Rapid advances in Unmanned Aerial Vehicles (UAV's or Drone's) technology has significantly advanced in the last decade and now allows a more efficient survey/monitoring methodology than historical methods. The high precision and notable time efficiency make UAVs a reliable data acquisition method for monitoring rehabilitated areas and enable us to validate and continually improve on our mine closure and completion criteria processes.

Westgold has recognised the many benefits and efficiencies that UAV technology offers and has purchased and operates fixed wing senseFly eBee X UAV for the sole purpose of completing rehabilitation monitoring duties.

The key areas we use the UAV technology and monitoring software is to:

- Identify erosion and stability issues on Waste Rock Landforms;
- Monitor vegetation establishment and rehabilitation success;
- Confirm landforms design meets design specifications;
- Calculate volumes of topsoil available in stockpiles; and

The UAV technology is faster, less labour intensive and more accurate than traditional measures. This has enhanced our internal capability to monitor and better regulate our rehabilitation monitoring remotely, thereby reducing emissions associated with vehicle use for on-site monitoring.

LAND MANAGEMENT SYSTEMS AND NEW TECHNOLOGY

Westgold is at the forefront of development of integrated and spatial solutions to manage its land access and compliance. In December 2019 Westgold entered into a strategic partnership with K2Fly to develop additional enhancements to its Infoscope tenement management system. Such enhancements include tools relating to royalties and contracts management, compliance with permits, licencing and environmental obligations as well as stakeholder management. The objective of this partnership is to develop a tailor made application for land management that is designed to provide a single, spatially integrated solution and assist in the storage and organisation of all information and obligations relating to land access and compliance.

Once implemented, Infoscope will assist Westgold in delivering effective and appropriate management of:

- Stakeholder engagement;
- Environmental management and compliance;
- Tenement compliance;
- Disturbance tracking and internal ground disturbance approvals; and
- Cultural heritage;
- Reporting and monitoring requirements and obligations.
- Native title;



Striving for injury free, safe work environments



OUR APPROACH

We strive to achieve injury free, safe work environments with robust standards and systems in place to manage and protect the health and wellbeing of our employees and contractors. This approach is supported by our core value of No Harm.

We let our people know that we expect every individual, both employees and contractors, to take responsibility for their own safety as well as for the safety of their colleagues and the communities in which we work. These expectations are reflected in our Health and Safety Policy.

OUR AMBITION

To become a safety and health leader in our industry, creating a workplace without injury or occupational diseases.



OUR TARGET

Our safety target is to achieve an injury and occupational disease-free workplace by ensuring hazards are identified and managed at the source, all incidents are thoroughly investigated, learnings shared, and corrective actions implemented.

OUR PERFORMANCE

Per million man hours worked	2020	2019	2018	2017	2016
Total Recordable Injury Frequency Rate	27.23	25.04	28.09	19.68	20.75
Lost time Injury Frequency Rate	5.98	4.33	4.99	4.49	1.69

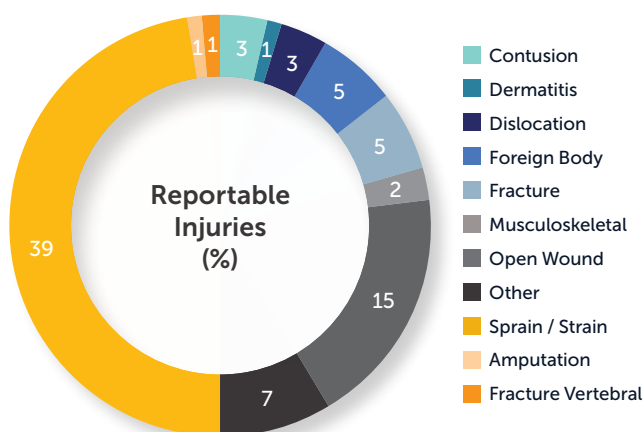
Note: 12 month rolling average

NATURE OF 2019/20 REPORTABLE INJURIES

Analysis of our data indicates a significant portion of our injuries are related to sprains and strains. Each of these incidents has been investigated so that lessons are learned about how we can improve performance. Root causes of these incidents are typically attributed to non-compliance with established work procedures.

We acknowledge that there was been a decline in our safety performance and as an organisation, we are not satisfied with our overall safety performance, as such our clear objective is to improve. This improvement will be achieved by refocussing our efforts on identifying hazards in the workplace and by implementing additional behavioural safety initiatives, addressing workers conduct on site.

Our Life Preserving Rules have been established through learning and are there to help us plan and control our work safely providing a minimum standard to which everyone is expected to comply. They raise awareness of safety critical activities that have shown to be those that have the greatest potential to cause serious injuries.





Life Preserving Rules



Only trained, authorized and competent persons can operate equipment. All operating rules specific to equipment must be obeyed.



Only trained, permitted and authorized personnel can handle explosives.



Isolate hazardous energy before any work begins.



Be aware of your surroundings. Never walk under a suspended load.



Be aware of unstable ground and trip hazards. Protect yourself against falls when working at heights or near holes.



Do not enter confined spaces unless authorized and safety analysis is completed.



Follow the Fitness for Work Standard, this includes mentally fit, not fatigued and free from alcohol and illicit drugs.



Strictly follow signage. Do not enter restricted areas without permission and never enter an open stope or work under unsupported ground.



Valid work permits and authority must be in place before any work commences.

Occupational Health & Safety (continued)

FY19 HIGHLIGHTS

- Development and implementation of new operator training manuals
- Implementation of Online Induction and Training Process
- Implementation of new Underground Training Facility
- Development and implementation of Manager/Supervisor Training Package
- Development and implementation of Section 44 Training Package
- Commenced review of all Site Risk Registers

FY20 FOCUS

In FY20 we will continue with existing programs and commence new initiatives that will help drive our strategy. These will include:

- Implementation of quarterly safety stops across all sites
- Review of position descriptions to clearly define OHS responsibilities and accountabilities
- Implementation of RiskView software to effectively manage site risk registers
- Implementation of Safety Leadership Training
- Development and implementation of Hazard Awareness Training Package

CRISIS MANAGEMENT AND EMERGENCY PREPAREDNESS

Taking precautionary measures to prevent negative impacts and minimise potential risks to people is the focus of our risk management program. However, when risk factors materialise, or significant incidents occur, our Crisis Management and Emergency Preparedness Systems ensure timely activation of the teams, plans and resources required to mitigate impacts, proactively engage with relevant stakeholders and safely and responsibly resume normal operations.

Crisis Management and Emergency Preparedness is an integrated system of defined roles, processes, training and tools designed to maintain a state of readiness to mitigate and prevent the escalation of adverse consequences when existing risk management controls fail or are inadequate in the face of unusual circumstances. Three tiers of teams — site, region and corporate — use the system to ensure an effective and coordinated response at all levels. Teams are required to conduct training and run a simulation at least annually

Westgold has dedicated Emergency Response Officers across all of its operations and volunteer Emergency Response team members and more recently has employed the services of a Group Emergency Response Superintendent to ensure a consistent approach is undertaken across all sites.

Each site is fully equipped to deal with any significant incident on site. Training for the Emergency Response Team is undertaken weekly to ensure skill levels of the team members are maintained.

WORKPLACE HEALTH AND HYGIENE RISKS

Our Health and Hygiene Management Plans (HHMP) identifies our workplace health hazards – predominantly related to airborne agents such as inhalable and respirable dust, respirable silica, diesel particulate (as Elemental Carbon) naturally occurring mineral fibre, ammonia, arsenic, welding fume and associated contaminants. The HHMP also includes physical hazards such as noise, hand-arm and whole body vibration and the risks associated with thermal stress. Biological hazards such as the legionnaire's disease and management of the potable water are also included in the HHMP's.

As it is not possible to assess all employees at the Westgold Operations, Similar Exposure Groups (SEG's) are established to reduce the quantities of occupational monitoring required to assess the risk. A SEG can simply be defined as a Group of workers having the same general exposure profile for the agent(s) being studied due to the similarity and frequency of the tasks they perform, the materials and processes with which they work and the similarity of the way they perform the tasks.

Occupational monitoring commences in quarter one of each year (July – September) and is completed in quarter four (April – June). On completion of the monitoring the collected data is statistically analysed using the IHSTAT. The IHSTAT is a software tool used by occupational hygienists to evaluate exposure profiles and determine whether the risk is acceptable or not acceptable or whether more data is required. Statistical analysis assessments are completed at the end of the yearly monitoring program programme and help to determine whether the existing controls and effective in reducing the risk associated with airborne contaminants and physical hazards. The analysis also helps to develop the monitoring program for the following year.

TRAINING

In line with our commitment to providing development and training opportunities to support our people to achieve their full potential, we delivered a wide range of on-the-job training. The Company believes there are significant benefits in utilising both E-learning Tools and classroom based training and are currently building structured programs around both of these processes, with a significant focus on providing new employees with work ready skills and have a sound understanding of our company system prior to commencing on our sites.



Our underground services division Minterra Pty Ltd sits at the forefront of education and training of its underground workforce with a state of the art underground mine simulation and training facility. The facility covers all aspects of services, facilities and experiences to enable familiarisation with the underground mine environment as part of induction processes.



Social

Actively involved in the community





Community

Westgold is actively involved in the community in which we operate. The endeavours that we are most proud of include:

OzHarvest

Westgold supports OzHarvest every year to provide for those in need over the festive season. Food collection bins are placed at the charter air terminals and employees across the organisation donate food for those less fortunate. The donated items are arranged into hampers and distributed across the state. In addition, Westgold staff participate in Cooking for A Cause by cooking with professional chefs and transforming rescued food into restaurant quality meals that are then delivered directly to disadvantaged communities.



Parkerville Children & Youth Care

Westgold also fully supports Parkerville Children & Youth Care by donating gold nuggets or gold jewellery to be auctioned off to raise money to support vulnerable children, young people, adults and their families in WA.



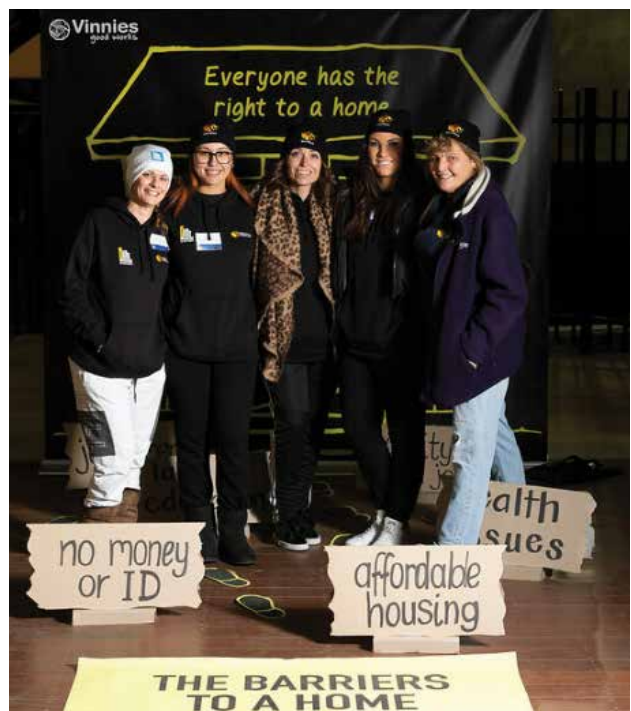
Lifeline

Westgold is an avid supporter of Lifeline and donates gold nuggets to be auctioned or raffled off to raise money for the charity. In addition, Westgold supports and promotes Lifeline's annual Black Diamond Gala dinner which raises vital funds to help and support Lifeline WA's crisis support and suicide prevention services.



CEO Sleep Out

12 Westgold employees raised over \$70k for the night and spent a night sleeping out to raise community awareness of homelessness.



Social (continued)

Cue Primary Christmas

A very special Westgold Santa visits the local school to hand out presents and spread holiday cheer.



Family Open Day

Westgold and Minterra recently hosted families at our Canning Vale training facility where kids and partners learned about mine safety and operations and toured our simulated underground mine.



Meekatharra Career Expo

Westgold attended the expo and provided career pathway advice to locals.





AusIMM International Women's Day

Attendance at Luncheon.



WASM Ball attendance

Promoting the advancement of specialist mining school graduates to industry.



November

Including the "Bluey" truck for lifeline.



Mining Legends Project

Platinum sponsor and booth attendance at expo. Raising funds for miners promise. We donated a transmission for a bogger they rebuilt and auctioned off.



Rock for Relief

Raising money for the Victorian Bushfire Appeal.



Corporate Governance

Corporate Governance

The last 12 months have seen significant changes to the structure of the Company and to the composition of the Board of Directors, notably the resignation of its inaugural Chairman Peter Newton and the appointment of Executive Chairman Peter Cook.

The appointment of Managing Director Peter Cook as interim Executive Chairman of the Board of Directors was necessary due the short notice with which the outgoing Chairman advised of his intention to retire. Mr Cook accepted the position on the basis that the composition of the Board would be revised in the short term with a view to aligning the structure with the Company's corporate governance obligations and management succession planning. Mr Cook advised that it was his intention to transition to a non-executive role in 2020.

Westgold flagged pending changes to the Board structure at its AGM in November 2019 following the retirement of Peter Newton. These changes were intended to bring balance to the composition of the Board with the addition of a further independent non-executive director and reducing the number of executive directors to one.

The changes to the Board in 2019/20 financial year included the appointment to the Board of Wayne Bramwell as Non-executive Director and the resignation of Suresh Shet (Non-executive Director) position on the Board. The constitution of the Board at that time included three independent directors and two executive directors. Taking on board feedback from proxy advisors, the Board sought to rectify the balance in favour of independent directors with the resignation of Johannes Norregaard from his role as Executive Director.

As a result of the Board changes and the pending move of its Chairman to a non-executive role, it was necessary for the Company to carry out a comprehensive review of its corporate structure and operational framework. To assist with this process, the Company engaged the services of consultants to carry out a Company-wide review to identify areas for possible improvement and to aid with succession planning. This set forth a number of cascading changes within the Group to align the corporate and executive management structure whilst maintaining the consistency and integrity of the Group's operating performance.

Implementing these changes, the Board appointed Debbie Fullarton as Chief Executive Officer (Westgold), Anthony Buckingham as the Chief Operating Officer (Westgold) and Johannes Norregaard as Chief Executive Officer (Minterra).

Westgold has aligned its Corporate Governance Principles with recommendations of the Australian Securities Exchange ("ASX") including a Board Charter to define the roles. Responsibilities and structure of the Board to allow its members to effectively discharge their duties to protect the interests and wealth of our shareholders. As per above, the end of the 2019/2020 FY the Company ensured that the majority of its directors were non-executive and independent.

The Company's Directors and executive leadership teams are committed to continuously improve on corporate governance structures and build on those already established for the betterment of the Group. As part of this the Board continually addresses matters of materiality and disclosure requirements relating to emerging risks in the many areas the Company is exposed and is expected to considerate to for its shareholders. The most obvious of these has been the onset of Novel Corona Virus (Covid 19) and its declaration of a pandemic during the latter half of the year.

Committees

Audit, Risk and Compliance Committee

The Audit Committee's scope was expanded to include matters relating to corporate governance, sustainability and legal compliance to meet stakeholder expectations that these matters are subject Board oversight.

The Board operates two committees, Remuneration and Nomination Committee (Rem Committee) and the Audit and Risk Committee (Audit Committee). As part of the review of the Board, the roles and objectives of the two subcommittees were also reviewed and measured with reference to stakeholder expectations.

Remuneration and Nomination Committee

The Rem Committee is responsible for overseeing the development of policies relating to the remuneration of senior management, the executive and directors as well as matters relating to the nomination and appointment of new directors.

In order to ensure that the Rem Committee carries its duties in line with shareholder expectations, the Rem Committee Charter was amended to include a framework relating to the transparent and justifiable exercise of Board discretion in relation to remuneration.

This is particularly important in the current climate which sees a global viral pandemic impact operational outputs on a massive scale and the ability to exercise discretion in a responsible and accountable manner, in relation to matters of remuneration such as long and short-term incentives, is critical to corporate and economical sustainability.



The framework will be implemented through amendments to the Charter and the development of new policies which will include controls to ensure:

- the active, timely and consistent exercise of discretion in relation to variable pay outcomes and to ensure that those outcomes take into account performance and accountability;
- guidelines prompting the exercise of discretion prior to a variable pay decision being made;
- conduct occurring after the allocation, but prior to the vesting of deferred incentives, can be addressed prior to the variable pay award being granted (Look Back Provision);
- circumstances such as those arising in relation to COVID-19 can be considered, including the impact on business and on ability of employees to meet targets, as well
- as shareholder and stakeholder perceptions, when exercising discretion in relation to variable pay awards;
- contextual information from unbiased sources is presented to the Board when making variable pay decisions, including addressing conflict of interest in variable pay decisions by ensuring management don't participate in meetings or present information relating to their own remuneration.

Director succession planning also falls within the purview of the Rem Committee. In identifying potential opportunities for directors to join the Board, the Committee look at the current Board Skills Matrix to identify skill sets and experience that would add value to the current composition.

Policies and Procedures

Westgold is governed by a number of specific policies that govern the way we operate which are implemented with consideration to the Company's core values and the culture they engender. There are many operational policies that fit within our operational management procedures, however the following list these of overarching policies exist at a corporate level which are also available on the Group's website:

- Environmental Policy
- Health & Safety Policy Statement
- Equal Opportunity Employment Policy
- No Smoking Policy
- Injury Rehabilitation Policy Statement
- Noise Policy
- Fitness for work Policy Statement
- Code of Conduct
- Shareholder Communication Policy-
- Corporate Governance Statement
- ASX disclosure Policy
- Mental Health Policy Statement
- Training Policy Statement
- Securities Trading Policy
- Diversity Policy
- Workplace Bullying Policy
- Commodity Risk Management and Hedging Policy
- Board Skills Matrix
- Dividend policy
- Risk Management Policy
- Tax and Duties Risk management Policy
- Whistleblower Policy

Westgold governs the way it interacts in business through an overarching Code of Conduct which incorporates the core values which define our culture and the way we do business.

We encourage and cultivate culture a of respect and integrity in the workplace, encouraging our employees to act in a responsible, considerate, transparent and ethical manner in all stakeholder interactions. Our management staff control this on a day to day basis and our Whistleblower policy provides for anonymous and retaliation free calling out and or breaches of our Code of Conduct and any other unethical, illegal or improper behaviour.

2019 AMEC Community Award



At Westgold we believe
our people are our most
valuable asset.





Our objective with our people and their recruitment is to choose the right people for the right job regardless of gender, age, religion, race or cultural background. We recognize that a fair, inclusive and diverse workplace provides the right foundations for a high performing team.

Westgold believes the success of its business is a reflection on the quality and skill of the people we hire and the culture we engender as we mould the many facets and disciplines of our mining operations and services together.

Gender Diversity

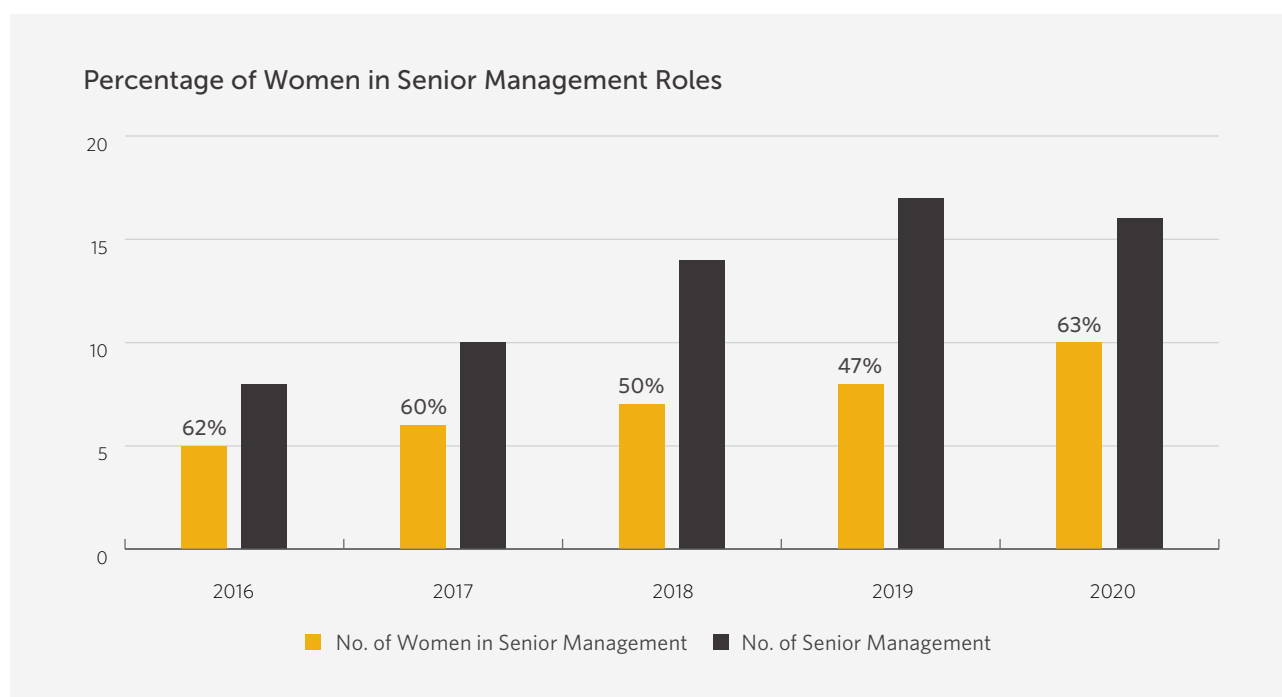
The Group operates in the mining sector which has historically been seen as a male dominated business. The specifics and nature of work in the mining sector is distinctly different to many other sectors in terms of gender. The generic push for gender equality and representation is difficult in the sector which is reflected in the number of applicants we receive.

In the past 12 month period we received 17,480 applications to advertised positions and

only 3.9% were from female applicants. During the year we recruited 710 direct employees of which 76 were female representing 10.7% of all new employees.

Women in Leadership

Westgold is the only top 10 gold producer in Australia with a female CEO and who is supported by an executive team comprised predominantly of women.



Remuneration

Westgold does not discriminate on remuneration setting, choosing to apply industry based datasets and comparatives with roles, responsibilities and roster considerations. In referencing and setting specific salary and wage rates Westgold's object to be based in p50 (mid-range) of remuneration levels but can set these anywhere between the p25 – p75 levels based upon experience levels and competency.

Turnover and Retention

The mining industry is notorious for high levels staff turnover. There are a number of reasons for this including detractors such as FIFO working arrangements, long rosters and night shifts and in addition skills shortages leading to employees seeking better opportunities.

Westgold is developing strategies in relation to staff retention and considering innovative ways of cultivating a skilled local workforce, particularly in the current circumstances of restricted interstate travel.

The Company undertakes to manage and measure turnover and retention as an ESG metric with a view to future reporting.

Mental Health and Wellbeing

Westgold's mining operations are remote and there are of very few government services. Hence, the vast majority of our workforce are FIFO worker who work long hours on relatively short rosters.

We recognise that the mental health and wellbeing of our staff is a key to their performance and our organisational success. We are committed to the promotion of a culture that encourages and supports the mental health and wellbeing initiatives. For our FIFO workers we provide good quality travel, accommodation, infrastructure, healthy catering and services to make their periods away from home as comfortable as we can. Our management teams and line managers are trained in first aid and mental health awareness to give them the skills to deal with and support personnel suffering stress or mental health issues.

We make available external counselling services and supportive links with agency's specialist in the management of the many issues that may impact our workforce.

COVID-19

The Group continues to implement substantial measures to ensure the safety of employees, contractors, suppliers and the community in response to the COVID-19 pandemic.

The Company's proactive response to manage the potential impacts of COVID-19 included:

- Establishing a dedicated COVID-19 Committee at the outset, charged with managing the impact of the virus and its flow on effects on the organisation;
- Consulting with peak bodies and government in relation to industry impacts and the introduction of travel restrictions;
- taking steps to "cash up" so that the Company would be in a strong financial position ensuring that the Group's long-term development plans remained on course for the protection of shareholder wealth.

Westgold continues to be proactive in response to the COVID19 pandemic implementing extensive measures across the organisation to ensure the stability of its operations and the safety of its employees and other stakeholders. As a result the impact of the virus on the Group's operations has been minimal. Travel restrictions continue to affect a small part of our workforce, despite this, the Company has maintained its operations at about 95% capacity.

Closing Remarks from the Chairman

For a mining company to talk about sustainability the term oxymoron comes to mind as we are mining non-renewable resources or better put not sustainable to be replaced at the rate of extraction.

However as a miner of gold, the depletion of this natural resource is done with a balance between the economically and ecologically sustainable activities.

The four key pillars of sustainability: human, social, economic and environment are at the forefront of our action.

On the 'human' side we directly employed breadwinners during the year. Broad estimates of the resource sector employment multipliers of 7-8x can be extrapolated to infer that by employing over 900 people Westgold is ultimately responsible for the livelihoods of up to 7,000 people. However, our activities are bigger than this, we create and sustain an industry that educates, trains, upskills, creates downstream service industries and sustains regional economies. We build infrastructure and as a Group contributed nearly half a billion dollars to the regional economy of the Central Murchison region.



The irony is that whilst many observers focus on the negative impacts of mining, the regional centres of Meekatharra and Cue within which we operate were spawned by the discovery of gold and more than 120 years later continue to prosper from mining which is the ultimate measure of sustainability created by our mining.

On the social side we create and engender a culture of mateship, support and accountability amongst our workforce and within the communities we operate enhancing the skillsets of human life and interaction so required in modernity. It is unfortunate, that despite the visible sustainability of our footprint and mining in the region it has been a boom and or bust sector with commodity prices driving that process. With these cycles comes a disincentive from government to invest in and enhance services to cope with such cycles. The apparent but immediate lack in longevity of mine life at any point in time has exacerbated this fact. The economics and service to support expanded regional towns does not exist, hence miners are forced to operate on a FIFO or fly-in fly-out basis. The social forces of modernity and the constant desire for ever improving social lives have changed the workforce desires to short roster commute mentalities with no desire to live in the regional communities.

In the later parts of this financial year, the impact of Covid-19 and the commute constraints have placed much pressure on workers and the Company as we balance the imperative safety and health of our workforce with the overhanging fear of economic and financial gloom that could infiltrate our business and as a consequence the livelihoods of our employees, contractors and stakeholders at any time. Westgold acknowledges and understands the mental health impacts that such calamity of business closure can cause for so many so it does its bit to keep people in jobs and gainfully employed.

Our economic footprint is substantial with the large contribution to gross regional product, the disproportional outgoings toward government royalties, taxes and levies as a proportion of profit.

We recognise the importance of balance and expectations of our stakeholders to ensure we sustain and maintain the environmental values of the land in which we work. The real work and effort here is sometimes lost by the desire of regulators and communities by the façade of visual appearance without relativity of time and natural earth erosion and geomorphological processes.

We measure and honestly report our outputs aligned the demands and expectations of our stakeholders and with a core focus to ensure we don't have a material adverse impact on the environment by our actions. We take a scientific and not fanatical approach to what we do, we recognise our emissions and their impacts and evaluate them in a scientific way.

Sustainability Goals

Our goal in business and sustainability to continue to deliver responsible environmental and social business practices that lead to the creation of wealth for all our stakeholders.

We are guided by United Nations Sustainable Development Goals and its objective that our business and economic growth supports principles of sustainable development.

Aligned with our own specific activities, in particular we have the following key goals of our actions:

- Focus on the Elimination of Poverty and Hunger;
- Promotion of Good Health and Wellbeing for all our Stakeholders;
- Promoting quality education and advancement;
- Gender Equality and Fairness within our workforce;
- Reduced inequalities;
- Sustainable communities and towns;
- Peace, justice and strong institutions;
- Responsible Consumption of Products and Production of Outputs
- Clean Water and Sanitation
- Affordable and Cleaner Energy with Lower Emissions
- Industry Innovation and Infrastructure;
- Economic Growth and enhanced Economic Output;
- Utmost Business Integrity and Honesty;
- Ensuring the occupational health and safety of all our employees and stakeholders including mental health and external relationship counselling.

We strive to continually get better at what we do, how we do it, and manage the lasting consequences of our activity.



www.westgold.com.au

