

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Westgold Resources Limited

ACN/ARSN 009 260 306

1. Details of substantial holder(1)

Name Connor, Clark & Lunn Financial Group Ltd. (CCL Ltd) and its related bodies corporate or managed investment schemes (the CCL Group Entities) listed in Annexure 'A', Robert Beauregard, and John Warren Stoddart.

ACN/ARSN (if applicable) _____

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

02/12/2022

The previous notice was given to the company on

30/06/2022

The previous notice was dated

28/06/2022

2. Previous and present voting power

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

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully Paid Ordinary Shares	36,646,403	7.7395	30,838,765	6.5113

3. Changes in relevant interests

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

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

4. Present relevant interests

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
See Annexure 'D'					

5. Changes in association

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

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

6. Addresses

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

Name	Address
Janine Tran Lam, Chief Compliance Officer	1800 McGill College Ave Suite 1300, Montreal, H3A 3J6, Quebec, Canada
John Warren Stoddart	54 Ardwold Gate Toronto, ON M5R 2W2
Robert Beauregard	1700 Rene-Levesque W, App 1104 Montreal, Quebec, H3H 2V1

Signature

print name

President, Robert Beauregard

sign here



date 05/12/2022

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

This is the Annexure A referred to in the Form 604 (Notice of change of interests of substantial holder) signed by me and dated 05/12/2022



Group Entities

Connor, Clark & Lunn Financial Group Ltd.	1400-130 King Street West P.O. Box 240 Toronto, ON M5X 1C8
Connor, Clark & Lunn Financial Group LP	1400-130 King Street West P.O. Box 240 Toronto, ON M5X 1C8
Global Alpha Capital Management Partnership	1800 McGill College Suite 2310 Montreal, Quebec H3A 3J6
Global Alpha Capital Management Ltd.	1800 McGill College Suite 2310 Montreal, Quebec H3A 3J6

Annexure B

This is the Annexure B referred to in the Form 604 (Notice of change of interests of substantial holder) signed by me and dated 05/12/2022



Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
CCL Ltd	Controls each of the CCL Ltd Group Entities and therefore has a relevant interest in the shares held by Global Alpha Capital Management Ltd. (GACM), pursuant to s 608(3) of the <i>Corporations Act 2001 (Act)</i> .	30,838,765 fully paid ordinary shares
CCL Ltd Group Entity	Each CCL Ltd Group Entity has control over GACM and therefore has a relevant interest in all of the shares referred to above pursuant to s 608(3) of the Act.	As above
Global Alpha Capital Management Ltd. (GACM)	Controlled by CCL Ltd, and holds the power to exercise voting rights attached to the securities or power to dispose of the securities, which constitutes a relevant interest pursuant to s 608(1)(b) and (c) of the Act.	As above
John Warren Stoddart	In his capacity as a shareholder of more than 20% in CCL Ltd, he holds a relevant interest in all the shares referred to above pursuant to s 608(3)(a) of the Act.	As above
Robert Beauregard	As a partner in the Global Alpha Capital Management Partnership, a CCL Ltd Group Entity, he holds voting power in excess of 20%, which constitutes a relevant interest in all the shares referred to above pursuant to s 608(3)(a) of the Act.	As above

Annexure C

This is the Annexure C referred to in the Form 604 (Notice of change of interests of substantial holder) signed by me and dated 05/12/2022



Date of Change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change (\$AUD)	Class and number of securities affected (All Ordinary Securities)	Person's votes affected
07/04/2022	GACM	Sale	\$ 278,993.17	235,100	235,100
08/02/2022	GACM	Purchase	\$ 795,021.75	619,900	619,900
09/02/2022	GACM	Purchase	\$ 878,337.72	954,300	954,300
09/16/2022	GACM	Sale	\$ 11,135.00	13,100	13,100
11/03/2022	GACM	Long in	\$ 168,962.70	233,052	233,052
11/03/2022	GACM	Long in	\$ 360,037.18	496,603	496,603
11/21/2022	GACM	Purchase	\$ 110,377.23	136,707	136,707
11/30/2022	GACM	Sale	\$ 77,116.38	102,385	102,385
11/30/2022	GACM	Sale	\$ 146,927.48	195,071	195,071
11/30/2022	GACM	Sale	\$ 582,500.02	773,367	773,367
11/30/2022	GACM	Sale	\$ 3,327.64	4,418	4,418
11/30/2022	GACM	Sale	\$ 4,388.90	5,827	5,827
11/30/2022	GACM	Sale	\$ 59,587.91	79,113	79,113
11/30/2022	GACM	Sale	\$ 4,699.97	6,240	6,240
11/30/2022	GACM	Sale	\$ 70,836.20	94,047	94,047
11/30/2022	GACM	Sale	\$ 3,802.15	5,048	5,048
11/30/2022	GACM	Sale	\$ 5,615.86	7,456	7,456
11/30/2022	GACM	Sale	\$ 7,238.25	9,610	9,610
11/30/2022	GACM	Sale	\$ 4,744.41	6,299	6,299
11/30/2022	GACM	Sale	\$ 10,837.04	14,388	14,388
11/30/2022	GACM	Sale	\$ 75,069.94	99,668	99,668
11/30/2022	GACM	Sale	\$ 1,717.30	2,280	2,280
11/30/2022	GACM	Sale	\$ 3,915.89	5,199	5,199
11/30/2022	GACM	Sale	\$ 4,264.62	5,662	5,662
11/30/2022	GACM	Sale	\$ 3,619.13	4,805	4,805
11/30/2022	GACM	Sale	\$ 3,035.40	4,030	4,030
11/30/2022	GACM	Sale	\$ 6,493.34	8,621	8,621
11/30/2022	GACM	Sale	\$ 6,930.19	9,201	9,201
11/30/2022	GACM	Sale	\$ 7,038.65	9,345	9,345
11/30/2022	GACM	Sale	\$ 10,565.89	14,028	14,028
11/30/2022	GACM	Sale	\$ 35,914.08	47,682	47,682
11/30/2022	GACM	Sale	\$ 64,922.83	86,196	86,196
11/30/2022	GACM	Sale	\$ 14,645.22	19,444	19,444
11/30/2022	GACM	Sale	\$ 11,188.79	14,855	14,855
11/30/2022	GACM	Sale	\$ 53,982.60	71,671	71,671
11/30/2022	GACM	Sale	\$ 22,640.44	30,059	30,059

11/30/2022	GACM	Sale	\$ 141,396.73	187,728	187,728
11/30/2022	GACM	Sale	\$ 56,649.68	75,212	75,212
11/30/2022	GACM	Sale	\$ 10,483.79	13,919	13,919
11/30/2022	GACM	Sale	\$ 8,351.48	11,088	11,088
11/30/2022	GACM	Sale	\$ 10,900.31	14,472	14,472
11/30/2022	GACM	Sale	\$ 7,448.39	9,889	9,889
11/30/2022	GACM	Sale	\$ 66,279.34	87,997	87,997
11/30/2022	GACM	Sale	\$ 9,839.80	13,064	13,064
11/30/2022	GACM	Sale	\$ 20,967.58	27,838	27,838
12/01/2022	GACM	Sale	\$ 82,134.30	113,933	113,933
12/01/2022	GACM	Sale	\$ 156,487.20	217,072	217,072
12/01/2022	GACM	Sale	\$ 620,399.33	860,590	860,590
12/01/2022	GACM	Sale	\$ 3,543.94	4,916	4,916
12/01/2022	GACM	Sale	\$ 4,674.32	6,484	6,484
12/01/2022	GACM	Sale	\$ 63,464.43	88,035	88,035
12/01/2022	GACM	Sale	\$ 5,005.93	6,944	6,944
12/01/2022	GACM	Sale	\$ 75,445.07	104,654	104,654
12/01/2022	GACM	Sale	\$ 4,050.02	5,618	5,618
12/01/2022	GACM	Sale	\$ 5,981.31	8,297	8,297
12/01/2022	GACM	Sale	\$ 7,709.30	10,694	10,694
12/01/2022	GACM	Sale	\$ 5,053.51	7,010	7,010
12/01/2022	GACM	Sale	\$ 11,542.33	16,011	16,011
12/01/2022	GACM	Sale	\$ 79,953.58	110,908	110,908
12/01/2022	GACM	Sale	\$ 1,828.92	2,537	2,537
12/01/2022	GACM	Sale	\$ 4,170.41	5,785	5,785
12/01/2022	GACM	Sale	\$ 4,542.39	6,301	6,301
12/01/2022	GACM	Sale	\$ 3,853.93	5,346	5,346
12/01/2022	GACM	Sale	\$ 3,232.52	4,484	4,484
12/01/2022	GACM	Sale	\$ 6,916.31	9,594	9,594
12/01/2022	GACM	Sale	\$ 7,381.30	10,239	10,239
12/01/2022	GACM	Sale	\$ 7,496.64	10,399	10,399
12/01/2022	GACM	Sale	\$ 11,253.97	15,611	15,611
12/01/2022	GACM	Sale	\$ 38,250.23	53,059	53,059
12/01/2022	GACM	Sale	\$ 69,146.57	95,917	95,917
12/01/2022	GACM	Sale	\$ 15,598.11	21,637	21,637
12/01/2022	GACM	Sale	\$ 11,916.48	16,530	16,530
12/01/2022	GACM	Sale	\$ 57,494.66	79,754	79,754
12/01/2022	GACM	Sale	\$ 24,114.11	33,450	33,450
12/01/2022	GACM	Sale	\$ 150,596.01	208,900	208,900
12/01/2022	GACM	Sale	\$ 60,335.73	83,695	83,695
12/01/2022	GACM	Sale	\$ 11,166.02	15,489	15,489
12/01/2022	GACM	Sale	\$ 8,894.46	12,338	12,338
12/01/2022	GACM	Sale	\$ 11,610.09	16,105	16,105
12/01/2022	GACM	Sale	\$ 7,932.78	11,004	11,004
12/01/2022	GACM	Sale	\$ 70,591.97	97,922	97,922
12/01/2022	GACM	Sale	\$ 10,480.44	14,538	14,538
12/01/2022	GACM	Sale	\$ 22,332.04	30,978	30,978
12/05/2022	GACM	Sale	\$ 57,110.09	74,771	74,771
12/05/2022	GACM	Sale	\$ 108,809.42	142,458	142,458
12/05/2022	GACM	Sale	\$ 431,379.73	564,781	564,781
12/05/2022	GACM	Sale	\$ 2,464.02	3,226	3,226

12/05/2022	GACM	Sale	\$ 3,249.97	4,255	4,255
12/05/2022	GACM	Sale	\$ 44,128.55	57,775	57,775
12/05/2022	GACM	Sale	\$ 3,480.64	4,557	4,557
12/05/2022	GACM	Sale	\$ 52,459.31	68,682	68,682
12/05/2022	GACM	Sale	\$ 2,816.13	3,687	3,687
12/05/2022	GACM	Sale	\$ 4,158.89	5,445	5,445
12/05/2022	GACM	Sale	\$ 5,360.35	7,018	7,018
12/05/2022	GACM	Sale	\$ 3,513.48	4,600	4,600
12/05/2022	GACM	Sale	\$ 8,025.25	10,507	10,507
12/05/2022	GACM	Sale	\$ 55,593.95	72,786	72,786
12/05/2022	GACM	Sale	\$ 1,271.73	1,665	1,665
12/05/2022	GACM	Sale	\$ 2,900.15	3,797	3,797
12/05/2022	GACM	Sale	\$ 3,158.31	4,135	4,135
12/05/2022	GACM	Sale	\$ 2,680.17	3,509	3,509
12/05/2022	GACM	Sale	\$ 2,247.86	2,943	2,943
12/05/2022	GACM	Sale	\$ 4,808.88	6,296	6,296
12/05/2022	GACM	Sale	\$ 5,132.74	6,720	6,720
12/05/2022	GACM	Sale	\$ 5,212.94	6,825	6,825
12/05/2022	GACM	Sale	\$ 7,825.13	10,245	10,245
12/05/2022	GACM	Sale	\$ 26,596.28	34,821	34,821
12/05/2022	GACM	Sale	\$ 48,079.68	62,948	62,948
12/05/2022	GACM	Sale	\$ 10,845.20	14,199	14,199
12/05/2022	GACM	Sale	\$ 8,285.70	10,848	10,848
12/05/2022	GACM	Sale	\$ 39,977.29	52,340	52,340
12/05/2022	GACM	Sale	\$ 16,766.94	21,952	21,952
12/05/2022	GACM	Sale	\$ 104,713.16	137,095	137,095
12/05/2022	GACM	Sale	\$ 41,953.24	54,927	54,927
12/05/2022	GACM	Sale	\$ 7,764.03	10,165	10,165
12/05/2022	GACM	Sale	\$ 6,184.49	8,097	8,097
12/05/2022	GACM	Sale	\$ 8,072.60	10,569	10,569
12/05/2022	GACM	Sale	\$ 5,516.16	7,222	7,222
12/05/2022	GACM	Sale	\$ 49,084.08	64,263	64,263
12/05/2022	GACM	Sale	\$ 7,287.42	9,541	9,541
12/05/2022	GACM	Sale	\$ 15,528.05	20,330	20,330
12/06/2022	GACM	Sale	\$ 66,808.33	85,117	85,117
12/06/2022	GACM	Sale	\$ 127,286.45	162,169	162,169
12/06/2022	GACM	Sale	\$ 504,633.40	642,927	642,927
12/06/2022	GACM	Sale	\$ 2,882.94	3,673	3,673
12/06/2022	GACM	Sale	\$ 3,802.06	4,844	4,844
12/06/2022	GACM	Sale	\$ 51,622.09	65,769	65,769
12/06/2022	GACM	Sale	\$ 4,072.06	5,188	5,188
12/06/2022	GACM	Sale	\$ 61,367.41	78,185	78,185
12/06/2022	GACM	Sale	\$ 3,294.23	4,197	4,197
12/06/2022	GACM	Sale	\$ 4,864.81	6,198	6,198
12/06/2022	GACM	Sale	\$ 6,270.57	7,989	7,989
12/06/2022	GACM	Sale	\$ 4,110.52	5,237	5,237
12/06/2022	GACM	Sale	\$ 9,388.19	11,961	11,961
12/06/2022	GACM	Sale	\$ 65,034.46	82,857	82,857
12/06/2022	GACM	Sale	\$ 1,488.17	1,896	1,896
12/06/2022	GACM	Sale	\$ 3,392.34	4,322	4,322
12/06/2022	GACM	Sale	\$ 3,694.52	4,707	4,707

12/06/2022	GACM	Sale	\$ 3,134.89	3,994	3,994
12/06/2022	GACM	Sale	\$ 2,629.42	3,350	3,350
12/06/2022	GACM	Sale	\$ 5,625.38	7,167	7,167
12/06/2022	GACM	Sale	\$ 6,003.70	7,649	7,649
12/06/2022	GACM	Sale	\$ 6,097.89	7,769	7,769
12/06/2022	GACM	Sale	\$ 9,154.29	11,663	11,663
12/06/2022	GACM	Sale	\$ 31,112.65	39,639	39,639
12/06/2022	GACM	Sale	\$ 56,243.58	71,657	71,657
12/06/2022	GACM	Sale	\$ 12,687.12	16,164	16,164
12/06/2022	GACM	Sale	\$ 9,692.73	12,349	12,349
12/06/2022	GACM	Sale	\$ 46,765.91	59,582	59,582
12/06/2022	GACM	Sale	\$ 19,613.87	24,989	24,989
12/06/2022	GACM	Sale	\$ 122,495.42	156,065	156,065
12/06/2022	GACM	Sale	\$ 49,076.66	62,526	62,526
12/06/2022	GACM	Sale	\$ 9,082.08	11,571	11,571
12/06/2022	GACM	Sale	\$ 7,235.21	9,218	9,218
12/06/2022	GACM	Sale	\$ 9,443.92	12,032	12,032
12/06/2022	GACM	Sale	\$ 6,452.66	8,221	8,221
12/06/2022	GACM	Sale	\$ 57,419.36	73,155	73,155
12/06/2022	GACM	Sale	\$ 8,524.80	10,861	10,861
12/06/2022	GACM	Sale	\$ 18,164.94	23,143	23,143

Annexure D

This is the Annexure D referred to in the Form 604 (Notice of change of interests of substantial holder) signed by me and dated 05/12/2022



Holder of Relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest	Class and number of securities	Person's votes
GACM	CIBC Mellon	The Current Registered Holder	Listed in Annexure B	Ordinary - 1450217	Ordinary - 1450217
GACM	JP Morgan	The Current Registered Holder	Listed in Annexure B	Ordinary - 2763037	Ordinary - 2763037
GACM	UMB Bank	The Current Registered Holder	Listed in Annexure B	Ordinary - 10954181	Ordinary - 10954181
GACM	State Street	The Current Registered Holder	Listed in Annexure B	Ordinary - 62573	Ordinary - 62573
GACM	State Street	The Current Registered Holder	Listed in Annexure B	Ordinary - 82536	Ordinary - 82536
GACM	Royal Trust	The Current Registered Holder	Listed in Annexure B	Ordinary - 1120576	Ordinary - 1120576
GACM	Royal Trust	The Current Registered Holder	Listed in Annexure B	Ordinary - 88383	Ordinary - 88383
GACM	State Street	The Current Registered Holder	Listed in Annexure B	Ordinary - 1332107	Ordinary - 1332107
GACM	State Street	The Current Registered Holder	Listed in Annexure B	Ordinary - 71505	Ordinary - 71505
GACM	BNY Mellon	The Current Registered Holder	Listed in Annexure B	Ordinary - 105608	Ordinary - 105608
GACM	BNY Mellon	The Current Registered Holder	Listed in Annexure B	Ordinary - 136122	Ordinary - 136122
GACM	BNY Mellon	The Current Registered Holder	Listed in Annexure B	Ordinary - 89228	Ordinary - 89228
GACM	BNY Mellon	The Current Registered Holder	Listed in Annexure B	Ordinary - 203794	Ordinary - 203794
GACM	Northern Trust Cda	The Current Registered Holder	Listed in Annexure B	Ordinary - 1411719	Ordinary - 1411719
GACM	Northern Trust Cda	The Current Registered Holder	Listed in Annexure B	Ordinary - 32299	Ordinary - 32299
GACM	Northern Trust Cda	The Current Registered Holder	Listed in Annexure B	Ordinary - 73636	Ordinary - 73636
GACM	Northern Trust Cda	The Current Registered Holder	Listed in Annexure B	Ordinary - 80200	Ordinary - 80200
GACM	Northern Trust Cda	The Current Registered Holder	Listed in Annexure B	Ordinary - 68054	Ordinary - 68054
GACM	Northern Trust Cda	The Current Registered Holder	Listed in Annexure B	Ordinary - 57077	Ordinary - 57077
GACM	Northern Trust Cda	The Current Registered Holder	Listed in Annexure B	Ordinary - 122114	Ordinary - 122114
GACM	Northern Trust Cda	The Current Registered Holder	Listed in Annexure B	Ordinary - 130328	Ordinary - 130328
GACM	Northern Trust Cda	The Current Registered Holder	Listed in Annexure B	Ordinary - 132367	Ordinary - 132367
GACM	Northern Trust Cda	The Current Registered Holder	Listed in Annexure B	Ordinary - 198704	Ordinary - 198704
GACM	BNY Mellon	The Current Registered Holder	Listed in Annexure B	Ordinary - 675376	Ordinary - 675376
GACM	Northern Trust Cda	The Current Registered Holder	Listed in Annexure B	Ordinary - 1220899	Ordinary - 1220899
GACM	Brown Brothers Harriman	The Current Registered Holder	Listed in Annexure B	Ordinary - 275405	Ordinary - 275405
GACM	Northern Trust Cda	The Current Registered Holder	Listed in Annexure B	Ordinary - 210406	Ordinary - 210406
GACM	State Street	The Current Registered Holder	Listed in Annexure B	Ordinary - 1015162	Ordinary - 1015162
GACM	Desjardins Trust Co	The Current Registered Holder	Listed in Annexure B	Ordinary - 425768	Ordinary - 425768
GACM	BNY Mellon	The Current Registered Holder	Listed in Annexure B	Ordinary - 2659025	Ordinary - 2659025
GACM	State Street	The Current Registered Holder	Listed in Annexure B	Ordinary - 1065323	Ordinary - 1065323
GACM	BNY Mellon	The Current Registered Holder	Listed in Annexure B	Ordinary - 197153	Ordinary - 197153
GACM	BNY Mellon	The Current Registered Holder	Listed in Annexure B	Ordinary - 157049	Ordinary - 157049
GACM	BNY Mellon	The Current Registered Holder	Listed in Annexure B	Ordinary - 204993	Ordinary - 204993
GACM	Northern Trust Cda	The Current Registered Holder	Listed in Annexure B	Ordinary - 140064	Ordinary - 140064
GACM	CIBC Mellon	The Current Registered Holder	Listed in Annexure B	Ordinary - 1246415	Ordinary - 1246415
GACM	Northern Trust Cda	The Current Registered Holder	Listed in Annexure B	Ordinary - 185048	Ordinary - 185048
GACM	Northern Trust Cda	The Current Registered Holder	Listed in Annexure B	Ordinary - 394314	Ordinary - 394314