

18 August 2026

## 1.1Moz Maiden Fletcher Ore Reserve

### 30% increase in Fletcher Total Resource with a 426% increase in the Indicated Resource classification

Westgold Resources Limited (ASX | TSX: WGX – Westgold or the Company) is pleased to announce a maiden Ore Reserve and an updated Mineral Resource for the Fletcher deposit. Fletcher is an emerging mining opportunity and is one of three major mineralised systems within Westgold's Beta Hunt mining complex at Kambalda, Western Australia.

### Highlights

**Maiden Fletcher Ore Reserve of 13.5Mt at 2.6g/t Au for 1.1Moz establishes a substantial new mineable inventory at Beta Hunt** - supported by completed mine planning, commercial evaluation and a Pre-Feasibility Study.

**Fletcher's Mineral Resource has increased by approximately 30% to 40.1Mt at 2.3g/t Au for 3.0Moz** - including a 426% increase in Indicated Mineral Resource ounces to 1.55Moz at 2.7g/t Au.

**Approximately 74% of the updated Indicated Mineral Resource ounces have converted into the maiden Ore Reserve for Fletcher** - materially enhancing the confidence and potential scale for Fletcher to become a third mining front at Beta Hunt.

**Total Beta Hunt Ore Reserve now stands at 21.7Mt at 2.34g/t Au for 1.6Moz and Mineral Resource at 74.6Mt at 2.25g/t Au for 5.4Moz** - representing **201%** increase in Ore Reserve and **104%** increase in Mineral Resource since acquisition in August 2024<sup>1</sup>.

**Increasing scale of Fletcher now underpins assessment of a 4Mtpa processing case** - with the Definitive Feasibility Study now being advanced ahead of the 2.6Mtpa Higginsville expansion.

**Upcoming catalysts include:**

- completion of the 4Mtpa processing expansion study,
- an underground mass-haulage study for Fletcher, and
- continued drilling of Fletcher's open northern extension - with the Mason target providing additional longer-term growth potential to the south.

<sup>1</sup> Refer to ASX announcement titled "2024 Mineral Resource Estimate and Ore Reserves" - 16 September 2024 for more information

## Westgold Managing Director and CEO Wayne Bramwell commented:

“Westgold’s corporate strategy remains clearly focused on expanding and optimising our largest mining and processing assets to maximise free cash flow. Drilling at Beta Hunt continues to unlock material value for shareholders, with the emerging Fletcher Zone now contributing more than 1Moz of Ore Reserve and 3Moz of Mineral Resource growth.

Beta Hunt is the key growth driver in our Southern Goldfields business, with our capital investment focussed on lifting mine productivity. Westgold is currently mining from two established mining fronts with mine output scheduled to increase from 1.7Mtpa to 2Mtpa during FY27. This planned uplift excludes any contribution from the emerging Fletcher and Mason orebodies.

The increasing scale of Fletcher, and the growing confidence in its mineable inventory, now support a detailed evaluation of a 4Mtpa processing solution. Drilling will continue at Fletcher and commence at Mason, with Westgold advancing related studies, alongside key debottlenecking activities at Higginsville to support a larger processing facility.”

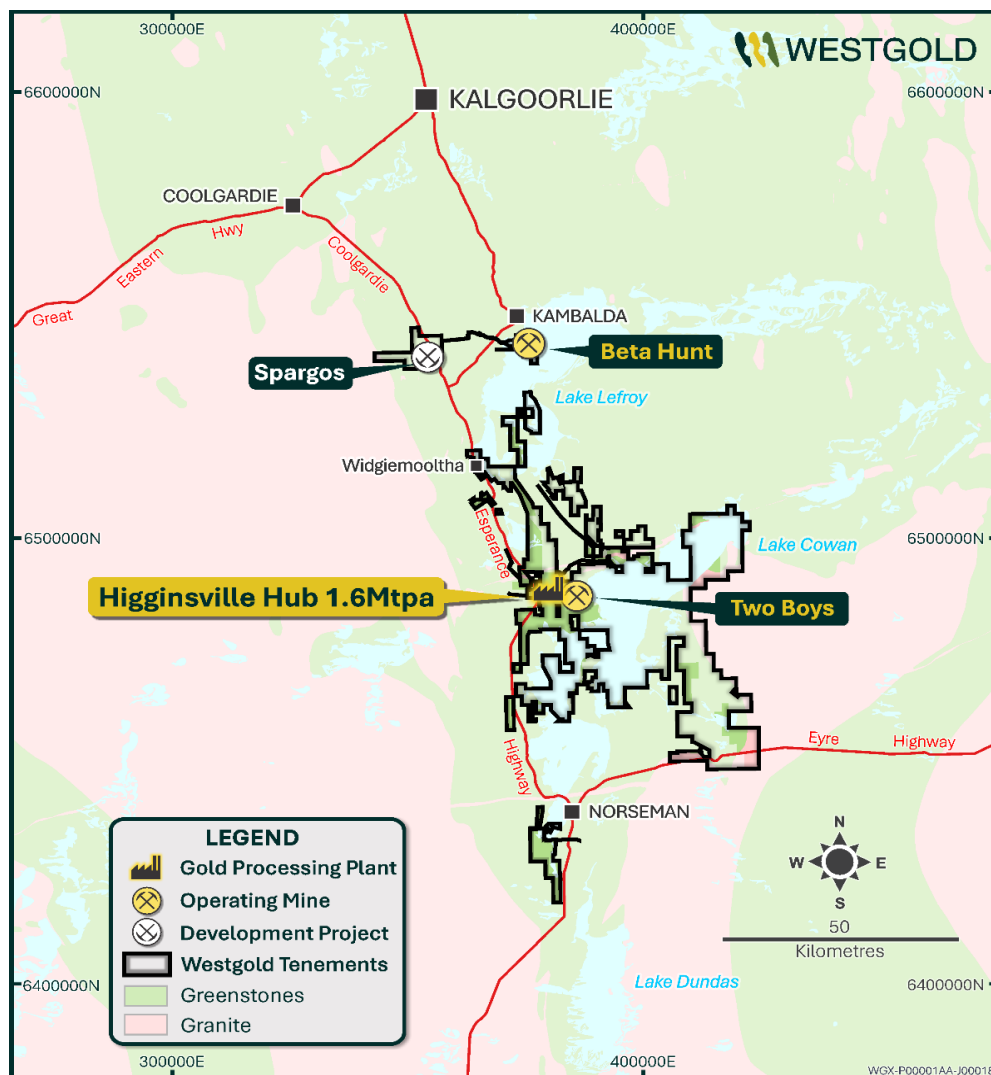


Figure 1 – Southern Goldfields Operations

## Resource Growth into Ore Reserve

Fletcher has become one of the most significant value drivers within Westgold's Southern Goldfields business.

Beta Hunt was the cornerstone asset in the 2024 transaction, containing 0.5Moz of Ore Reserve and 2.6Moz of Mineral Resource<sup>2</sup>. Since then, Westgold has completed more than **85km** of drilling across the Fletcher zone, substantially improving geological confidence and increasing the scale of the broader Beta Hunt mining complex.

Much of this drilling was completed from within an active underground mining environment, where existing infrastructure often constrained optimal resource definition drill positioning. Despite these challenges, drilling has consistently expanded and upgraded the Fletcher inventory, culminating in the declaration of a maiden Fletcher Mineral Resource of 2.3Moz in June 2025<sup>3</sup>, which has now increased by 30% to 3.0Moz and supported the declaration of a maiden Ore Reserve of 1.1Moz (refer **Table 1 and Figure 2**).

**Importantly, the drilling has demonstrated Fletcher to be a large mineralised system with many geological similarities to the nearby Western Flanks orebody.**

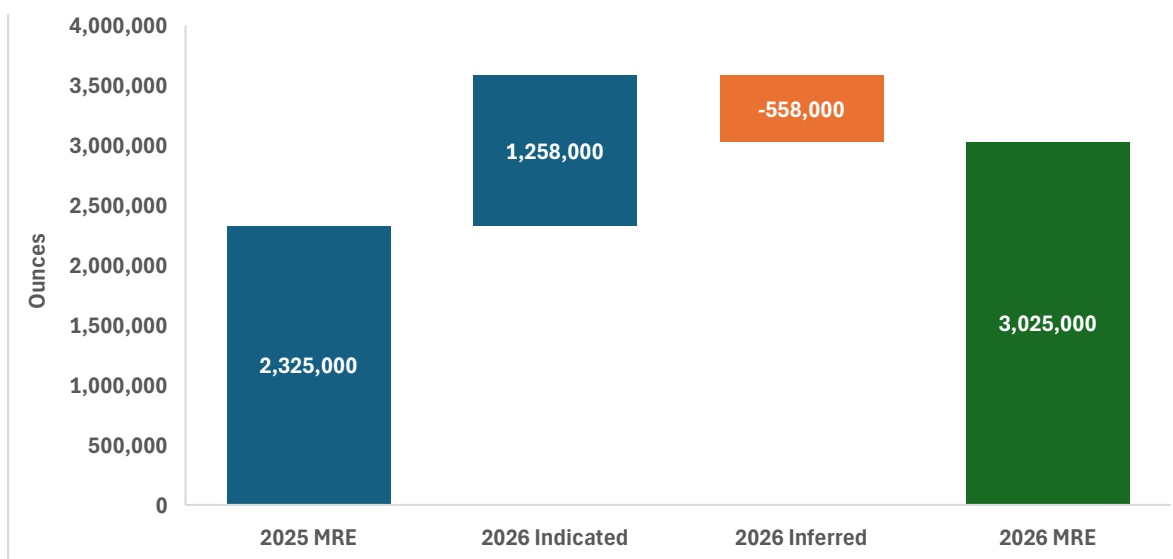
The substantial increase in Indicated Resources and successful conversion to Ore Reserve materially strengthens confidence in Fletcher's ability to become a long-life contributor to the future growth of the Beta Hunt operation.

| Classification | June 2025 Fletcher MRE <sup>3</sup> |                |                  | June 2026 Fletcher MRE |                |                  |
|----------------|-------------------------------------|----------------|------------------|------------------------|----------------|------------------|
|                | Tonnes                              | Grade (g/t Au) | Ounces           | Tonnes                 | Grade (g/t Au) | Ounces           |
| Measured       | 0                                   | 0              | 0                | 0                      | 0              | 0                |
| Indicated      | 3,708,000                           | 2.5            | 295,000          | 18,029,000             | 2.7            | 1,553,000        |
| Inferred       | 27,266,000                          | 2.3            | 2,030,000        | 22,117,000             | 2.1            | 1,472,000        |
| <b>Total</b>   | <b>30,974,000</b>                   | <b>2.3</b>     | <b>2,325,000</b> | <b>40,146,000</b>      | <b>2.3</b>     | <b>3,025,000</b> |

**Table 1 – Fletcher MRE comparison: June 2025 and June 2026 (reported above 1.2g/t Au).**

<sup>2</sup> Refer to ASX announcement titled "2024 Mineral Resource Estimate and Ore Reserves" - 16 September 2024 for more information.

<sup>3</sup> Refer to the ASX announcement titled "Fletcher Zone Maiden Mineral Resource of 2.3Moz" - 23 June 2025 for further information.



**Figure 2 - Substantial growth and improvement in Fletcher MRE quality between 2025 and 2026<sup>4</sup>**

Mine planning and commercial evaluation have been completed by Westgold and resulted in the maiden Fletcher Ore Reserve (refer **Table 2 and Figure 3**).

| Classification | Tonnes            | Grade<br>(g/t Au) | Ounces           |
|----------------|-------------------|-------------------|------------------|
| Proven         | 0                 | 0                 | 0                |
| Probable       | 13,474,000        | 2.6               | 1,145,000        |
| <b>Total</b>   | <b>13,474,000</b> | <b>2.6</b>        | <b>1,145,000</b> |

**Table 2 – Fletcher Maiden Ore Reserve June 2026**

<sup>4</sup> Refer to the ASX announcement titled "Fletcher Zone Maiden Mineral Resource of 2.3Moz" - 23 June 2025 for further information regarding the maiden Mineral Resource for the Fletcher Zone.

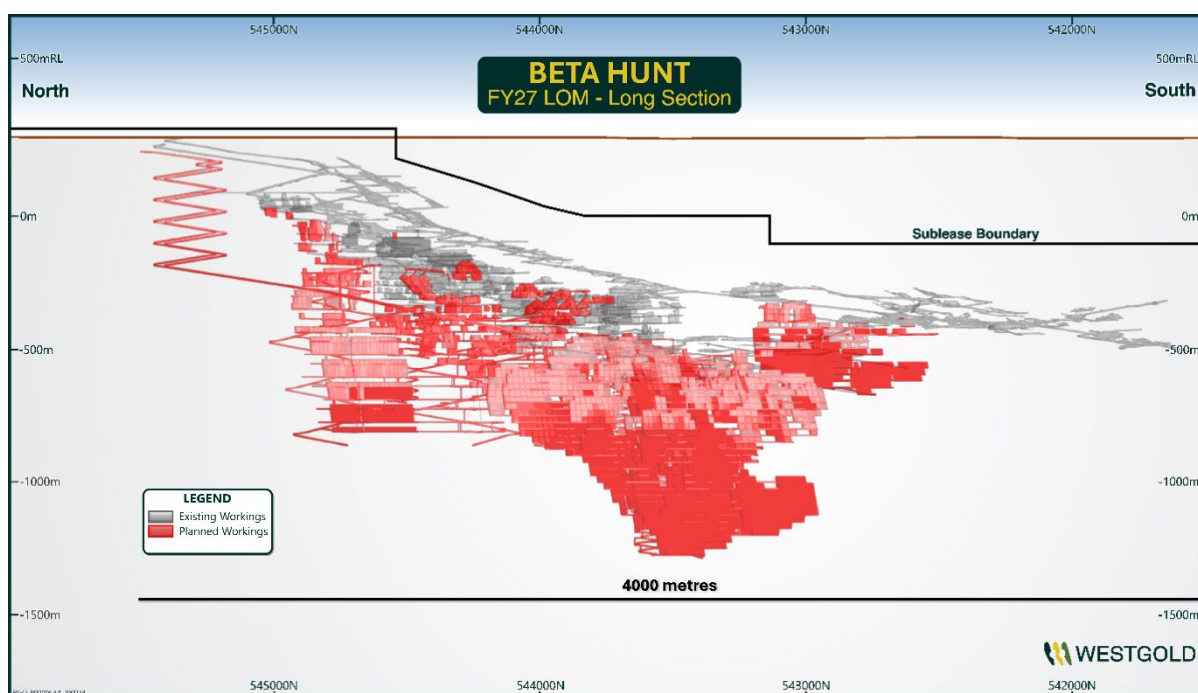


Figure 3 – Beta Hunt Long section inclusive of Fletcher mine plan

## Background to the Ore Reserve Estimation

The Fletcher Ore Reserve estimation is based on the Fletcher Pre-Feasibility study completed by Westgold Resources to assess the economic viability of the Fletcher orebody.

### Economic Assumptions

The Pre-Feasibility Study used cost assumptions based on current Beta Hunt rates, given Fletcher's proximity and expected operating conditions. Westgold's experience operating six underground mines in Western Australia also provides confidence in the economic assumptions underpinning the Fletcher study.

These cost profiles were used to determine the Fletcher cut-off grades and define the economic blocks within the mine plan. The cut-off grades are shown in **Table 3** below.

| Parameter          | Value  | Comments                                              |
|--------------------|--------|-------------------------------------------------------|
| Full Costed COG    | 2.1g/t | Incorporates initial and sustaining capital           |
| Mine Operating COG | 1.4g/t | Assumes development complete                          |
| Development COG    | 1.0g/t | Non-mining costs, assuming material hauled to surface |

Table 3 – Economic Assumptions

## Input Modifying Factors

The Fletcher Ore Reserve was estimated using Deswik Shape Optimiser (DSO). These were run against gradient strings reflective of the potential location for ore drives. The settings used as part of the DSO run were as follows in **Table 4**:

| Parameter             | Units     | Value       |
|-----------------------|-----------|-------------|
| Optimisation Field    | Input     | gc_au       |
| Stope Orientation     | Direction | YZ          |
| Pillar Between Stopes | M         | 0           |
| Stope Length          | M         | 20          |
| Minimum Mining Width  | M         | 5           |
| Default Dip           | Degree    | 90          |
| Wall Dilution         | M         | 0.5         |
| Local Wall Angles     | Degree    | 75, 130, 20 |
| Strike Angles         | Degree    | -30, 30, 20 |
| Side Length Ratio     | M         | 2.25, 2.25  |

**Table 4 – Input Modifying Factors**

The DSO parameters were selected to reflect a practical longhole stoping framework for the Fletcher orebody and to ensure the optimised shapes were aligned with the expected mining geometry. The optimisation was undertaken using the gold grade field and constrained by selected stope orientation, minimum mining width, wall dilution and local wall-angle assumptions. These inputs provide a consistent basis for converting the Mineral Resource model into mineable stope shapes while recognising the geometry, dip and continuity of the mineralised zones.

The resulting DSO shapes were then reviewed and adjusted through the mine planning process to remove impractical shapes, rationalise stope continuity and ensure the final design reflected operationally achievable development access, extraction sequencing and geotechnical constraints. This process provides the link between the resource model, the optimisation outputs and the final modifying factors applied in the Ore Reserve estimate.

## Output Modifying Factors

The output modifying factors, or production factors, are shown in **Table 5** below. These are used throughout the mine planning and scheduling process as part of the study and are used as inputs into the production rates and cost drivers.

| Parameter                      | Units            | Value |
|--------------------------------|------------------|-------|
| Stope Dilution                 | %                | 12    |
| Stope Recovery                 | %                | 90    |
| Tonnes per Drill Metre (102mm) | TPD              | 10    |
| Tonnes per Drill Metre (89mm)  | TPD              | 7     |
| Loose fill density             | T/m <sup>3</sup> | 1.7   |
| Cement density                 | -                | 1.3   |
| Tails density                  | -                | 1.8   |
| Paste solids content           | %                | 68    |
| Stope Dilution Grade           | g/t              | 0     |
| Free bogging                   | %                | 30    |
| Remote bogging                 | %                | 70    |

**Table 5 – Modifying factors used for Fletcher Ore Reserve**

The production modifying factors were applied to the optimised stope inventory to derive the practicable mineable tonnes, grade and contained ounces used in the Fletcher Ore Reserve estimate. These factors reflect expected mining performance for longhole open stoping at Beta Hunt, including dilution, recovery, production drilling productivity, bogging assumptions and backfill design inputs. Together, they provide the operational bridge between the DSO-generated shapes and the final scheduled mining inventory.

The dilution and recovery assumptions were incorporated into the reserve model prior to scheduling, ensuring that the tonnes and grade reported in the Ore Reserve reflect expected mine call factors rather than theoretical in-situ volumes. Similarly, the drill metre productivity and fill density assumptions were used to inform production rates, backfill requirements and sequencing constraints within the mine plan. These parameters are consistent with observed underground performance and provide a reasonable basis for estimating the physical and cost drivers of the Fletcher mining schedule.

### **Mining Assumptions**

The Fletcher Ore Reserve has been evaluated using ore haulage to Westgold's Higginsville processing hub. Processing cost assumptions are based on current Higginsville operating cost profiles, with capital and infrastructure assumptions incorporated where they are specifically required to support Fletcher development.

Potential future processing cost benefits from a larger Higginsville plant, gas and solar conversion or other infrastructure optimisation have not been included in the Ore Reserve economic assessment and therefore represent potential upside rather than base-case assumptions.

Fletcher has been modelled to be a complete load-haul-dump (LHD) operation.

Multiple declines will be installed from the surface (one ventilation and one haulage) separate from the Beta Hunt mine. LHD operations will exist within Fletcher with a mixture of longitudinal and transverse production areas. Ventilation throughout Fletcher will be linked via the surface decline developed as part of the haulage route, additional ventilation will be linked throughout the Beta Hunt primary system.

## Next Steps

### 4Mtpa Expansion Study

**The material increase in the Fletcher Ore Reserve and Mineral Resource has changed the scale and sequencing of Westgold's Higginsville expansion pathway.**

When Westgold approved the Higginsville Expansion Plan in March 2026<sup>5</sup>, the 2.6Mtpa flowsheet was deliberately engineered to support a potential future expansion to 4Mtpa, ensuring milling capacity would not constrain growth from Beta Hunt and Fletcher. The increased Fletcher scale now provides a stronger Ore Reserve and Mineral Resource base from which to assess that larger 4Mtpa case in detail.

As a result, Westgold has accelerated definitive design work on a 4Mtpa expansion case and is reviewing the optimal timing and scope of the previously approved 2.6Mtpa stage. This does not reflect a reduction in confidence in Higginsville, rather, it reflects a higher-confidence production base at Beta Hunt and Fletcher, and an opportunity to simplify the expansion pathway by assessing whether a direct 4Mtpa development provides a better long-term outcome than a staged 1.6Mtpa to 2.6Mtpa to 4Mtpa sequence.

**While this approach may extend the period that Higginsville operates at its current 1.6Mtpa capacity, Westgold does not expect this to materially impact the Group production outlook.**

The planned uplift in Higginsville milling capacity assumed in the 3-Year Outlook released in October 2025, is expected to be achieved from additional milling capacity committed in, or planned for the Murchison, where mining performance has exceeded expectations and stockpiles are building faster than the Southern Goldfields.

The accelerated growth of ore stockpiles in the Murchison in combination with Westgold's treasury strength, now provides the imperative and resources to prioritise capital to expand the Murchison processing capacities first.

Doing so brings value forward by monetising those stockpiles more rapidly than planned and reflects the flexibility Westgold has to sequence capital across the broader portfolio.

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<sup>5</sup> Refer to the ASX announcement titled "Board Approves Higginsville Expansion Plan" - 10 March 2026 for further information.

**Westgold has not slowed ancillary works at Higginsville that support both the current operation and the longer-term expansion pathway.**

This includes continuation of works associated with a hybrid solar and gas power solution for Higginsville, a tailings lift, and progression of an in-pit tailings solution located proximate to the Higginsville processing infrastructure. Together with other plant and infrastructure works, these investments are designed to maintain safe and reliable operations, de-constrain and de-risk the development timeline and execution risk of the 4Mtpa expansion and improve the resilience of Higginsville as a long-term processing hub.

**Importantly, this revised sequencing lowers execution risk materially for the Group.**

By deferring the two-stage Higginsville expansion, Westgold can prioritise the 4Mtpa design case. In conjunction with the resequencing of expansion options to focus on the Murchison, this approach supports increased Murchison production while the Southern Goldfields is engineered to incorporate a single step, optimised final processing solution for the larger Fletcher / Beta Hunt production base.

The result is a more balanced capital allocation pathway that prioritises milling capacity where ore availability is most immediate. It also provides the time to advance Higginsville toward a larger, more efficient and better-supported long-term expansion case.

With the Higginsville 4Mtpa Expansion Study to commence shortly it would be premature to provide a definitive timeline for expected production increase to 4Mtpa as optimisation work is ongoing. This study will be completed toward the end of FY27 where Westgold will align the project plan within the DFS to the haulage studies to form the optimised regional schedule.

**Importantly, Westgold intends to incorporate a preliminary assessment of the 4Mtpa expansion opportunity, including indicative timing and sequence assumptions into the next iteration of its Strategic Outlook, now expected to be released in early September 2026.**

**Mine Haulage Study**

The Fletcher Ore Reserve has been evaluated and designed based on a conventional underground trucking fleet hauling ore from underground to surface. This provides a practical and executable basis for the maiden Ore Reserve, using mining and cost assumptions aligned with current Beta Hunt operating parameters.

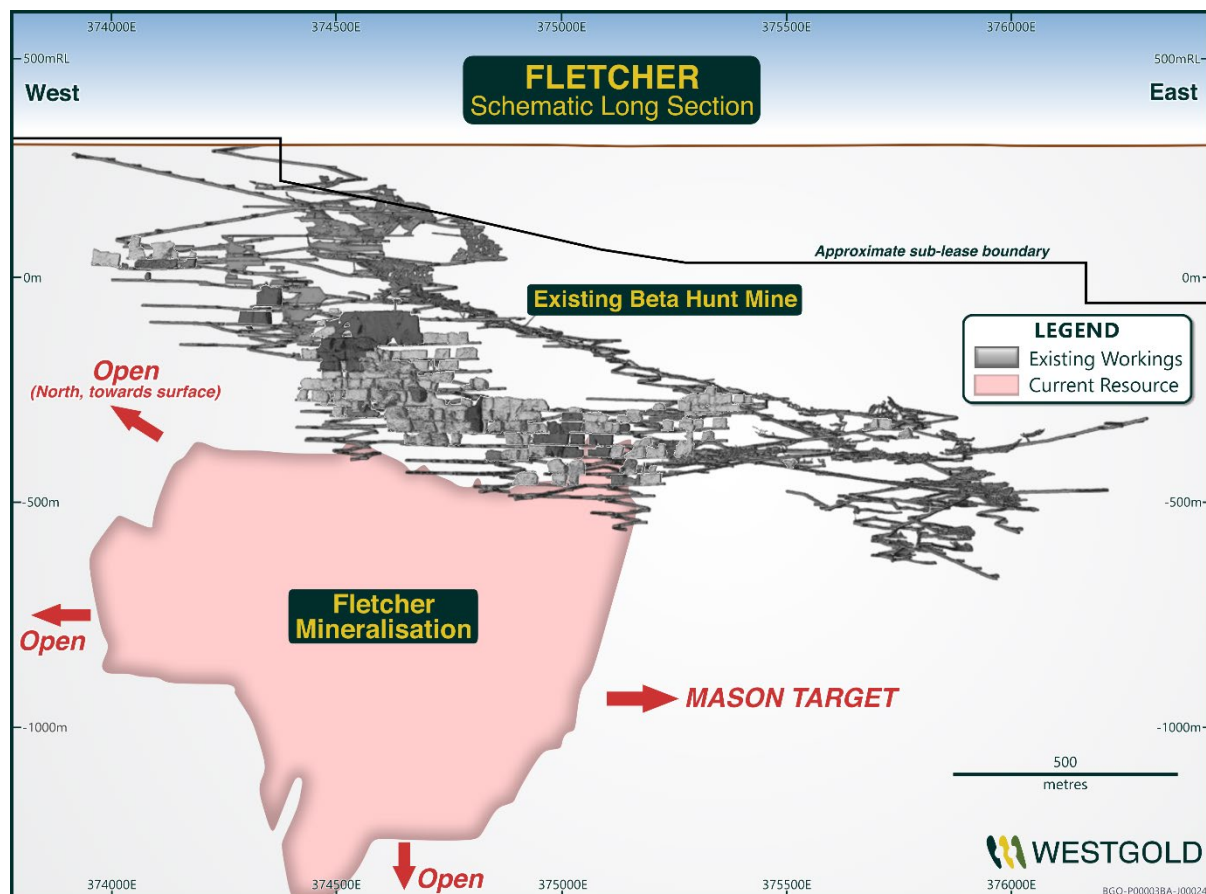
In parallel with the Higginsville 4Mtpa definitive design work, Westgold will commence an underground haulage study to assess materials handling options that could improve the long-term cost and productivity profile of Fletcher and the broader Beta Hunt system. The study, expected to be completed in H2 FY27, will evaluate potential alternatives to truck haulage with the objective of reducing unit mining costs, improving haulage efficiency and better aligning the mine plan with the larger Higginsville processing pathway.

## Fletcher remains open to the North and South

The maiden Fletcher Ore Reserve and updated Mineral Resource represent an important step in defining the scale of the orebody, however significant exploration potential remains.

**Drilling is continuing to test the northern strike extension of Fletcher (Figures 4, 5 and 6), where mineralisation remains open toward the northern sublease boundary – a distance of some 500 – 700m.**

Beyond the current drilling program, Westgold sees further opportunity to expand the broader Fletcher system to the south – a target known as Mason, across the Alpha Island Fault. Continued testing of these areas represents the next logical step in evaluating the full scale and long-term growth potential of the Fletcher-Beta Hunt mining complex, with drilling currently underway at Mason to this end.



**Figure 4 – Current Fletcher MRE footprint and highlighting expansion potential to the north and at depth, with Mason target to the south.**

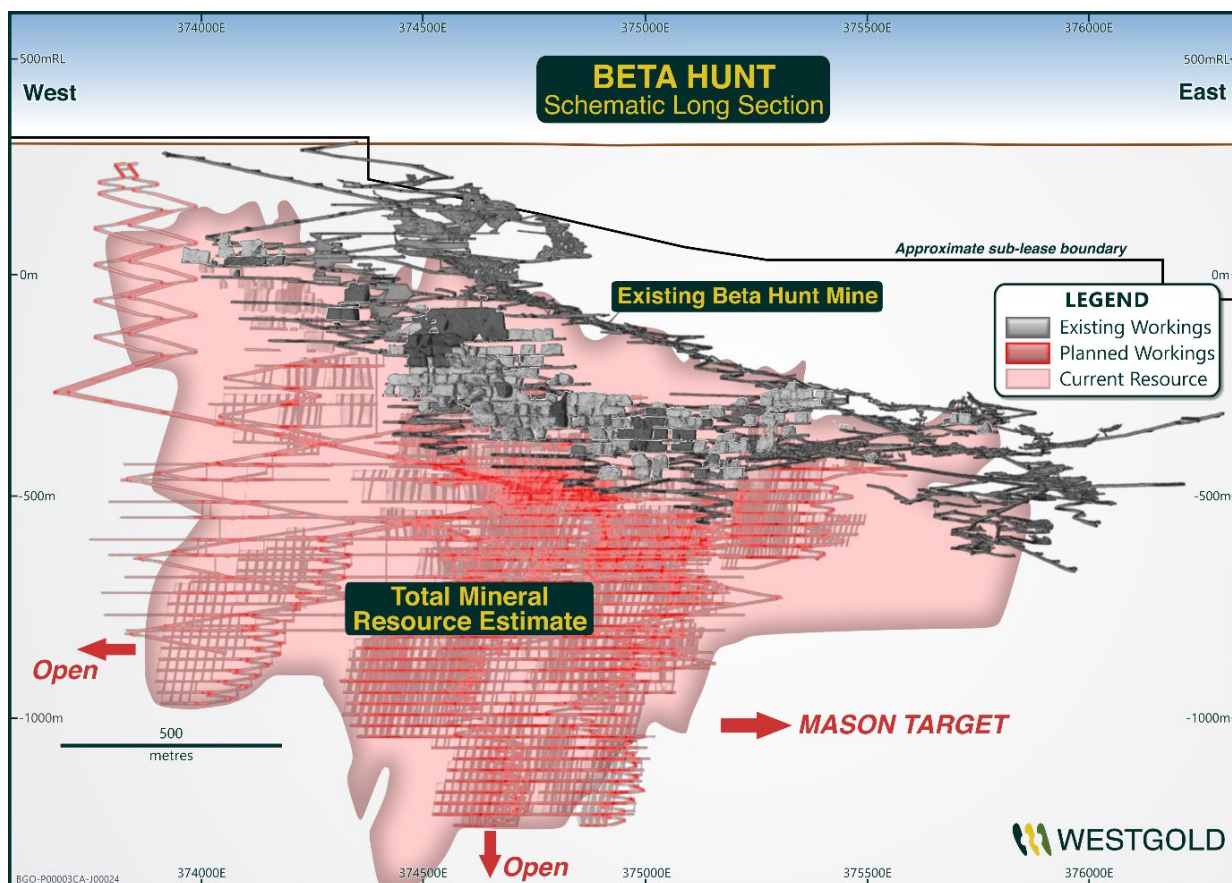


Figure 5 – Beta Hunt Mineral Resource Schematic FY26.

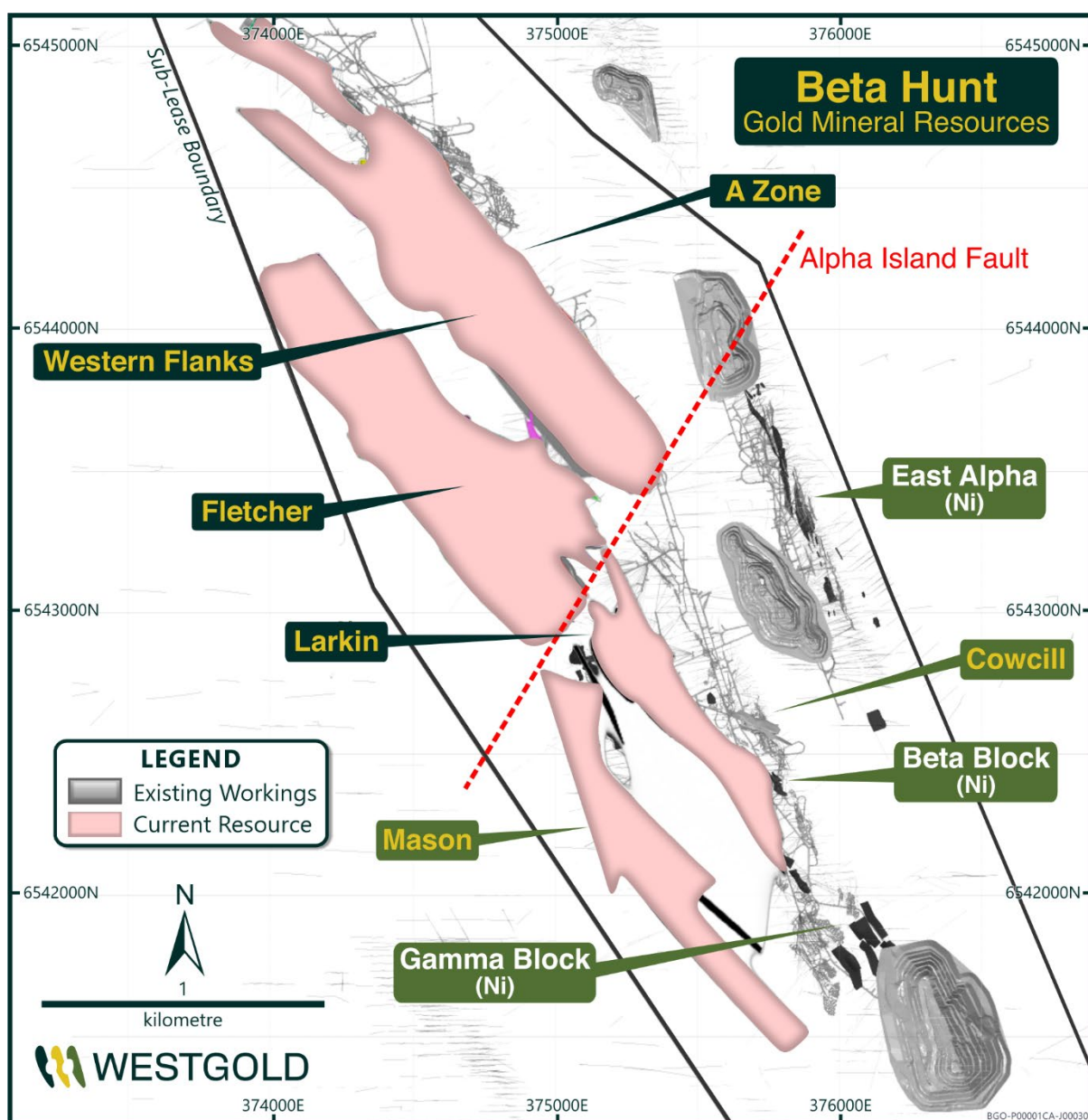


Figure 6 – Beta Hunt Gold Mineral Resources spatial overview (plan view).

**This announcement is authorised for release to the ASX by the Board.**

#### Investor and media relations enquiries

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## Competent/Qualified Person Statements

### Exploration Results and Mineral Resource Estimates

The information in this release that relates to Exploration results and Mineral Resource Estimates is compiled by Westgold technical employees and contractors under the supervision of Mr. Jake Russell B.Sc. (Hons), who is a member of the Australian Institute of Geoscientists and who has verified, reviewed and approved such information. Mr Russell 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 (the “**JORC Code**”) and as a Qualified Person as defined in the CIM Guidelines and National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“**NI 43-101**”). Mr. Russell is an employee of the Company and, accordingly, is not independent for purposes of NI 43-101. Mr Russell consents to and approves the inclusion in this release 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 updated MRE has an effective date of 30 June 2026 and was completed by Westgold technical employees and contractors under the supervision of Mr Jake Russell. The key inputs and assumptions are provided in Appendix C to this release including Section 1 – Sampling Techniques and Data, Section 2 – Reporting of Exploration Results, Section 3 – Estimation and Reporting of Mineral Resources and Section 4 – Estimation and Reporting of Ore Reserves.

### Ore Reserves

The information in this release that relates to Ore Reserve is based on information compiled by Mr. Leigh Devlin B.Eng. FAusIMM, who has verified, reviewed and approved such information. 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 JORC Code and as a Qualified Person as defined in the CIM Guidelines and NI 43-101. Mr. Devlin is an employee of the Company and, accordingly, is not independent for purposes of NI 43-101. Mr. Devlin consents to and approves the inclusion in this release 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.

### General

Mineral Resources, Ore Reserve Estimates and Exploration Targets and Results are calculated in accordance with the JORC Code. The other technical and scientific information in this release has been prepared in accordance with the Canadian regulatory requirements set out in NI 43-101 and has been reviewed on behalf of the company by Qualified Persons, as set forth above.

This release contains references to estimates of Mineral Resources and Ore Reserves. The estimation of Mineral Resources is inherently uncertain and involves subjective judgments about many relevant factors. Mineral Resources that are not Ore Reserves do not have demonstrated economic viability. The accuracy of any such estimates is a function of the quantity and quality of available data, and of the assumptions made and judgments used in engineering and geological interpretation, which may prove to be unreliable and depend, to a certain extent, upon the analysis of drilling results and statistical inferences that may ultimately prove to be inaccurate. Mineral Resource estimates may require re-estimation based on, among other things: (i) fluctuations in the price of gold; (ii) results of drilling; (iii)

results of metallurgical testing, process and other studies; (iv) changes to proposed mine plans; (v) the evaluation of mine plans subsequent to the date of any estimates; and (vi) the possible failure to receive required permits, approvals and licenses.

The NI 43-101 technical report supporting the Maiden Ore Reserve contained in this release will be filed on SEDAR+ within the next 45 days of the date of this release. Reference should be made to the full text of the technical report for the assumptions, qualifications and limitations relating thereto.

## Forward looking statements

These materials prepared by Westgold Resources Limited 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”, “believe”, “forecast”, “predict”, “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. In addition, the Company’s actual results could differ materially from those anticipated in these forward looking statements as a result of the factors outlined in the “Risk Factors” section of the Company’s continuous disclosure filings available on SEDAR+ or the ASX, including, in the Company’s current annual report, half year report or most recent management discussion and analysis.

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.

## SECTION 1: SAMPLING TECHNIQUES AND DATA

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

| Criteria                     | JORC Code Explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Sampling techniques</b>   | <ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul> | <ul style="list-style-type: none"> <li><b>Diamond Drilling</b><br/>A significant portion of the data used in resource calculations has been gathered from diamond core. Multiple core 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.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Drilling techniques</b>   | <ul style="list-style-type: none"> <li>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.).</li> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <ul style="list-style-type: none"> <li><b>Face Sampling</b><br/>At each of the major past and current underground producers, each development face / round is chip sampled perpendicular to the mineralisation. The sampling intervals are dominated by geological constraints (e.g. rock type, veining and alteration / sulphidation etc.). The majority of exposures within the orebody are sampled.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Drill sample recovery</b> | <ul style="list-style-type: none"> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <ul style="list-style-type: none"> <li><b>Sludge Drilling</b><br/>Sludge drilling is performed with an underground production drill rig. It is an open hole drilling method using water as the flushing medium, with a 64mm (nominal) hole diameter. Sample intervals are ostensibly the length of the drill steel. Holes are drilled at sufficient angles to allow flushing of the hole with water following each interval to prevent contamination. Sludge drilling is not used to inform resource models.</li> <li><b>RC Drilling</b><br/>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. Samples too wet to be split through the cone splitter are taken as grabs from the bucket and are recorded as such.</li> <li><b>RAB / Aircore Drilling</b><br/>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.</li> <li><b>Blast Hole Drilling</b><br/>Cuttings sampled via splitter tray per individual drill rod. Blast holes are not included in the resource estimate.<br/><br/>All geology input is logged and validated by the relevant area geologists, incorporated into an 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.</li> </ul> |

| Criteria                                              | JORC Code Explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
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| <b>Logging</b>                                        | <ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</li> <li>The total length and percentage of the relevant intersections logged</li> </ul>                                                                                                                                                                                                                                                                                              | <ul style="list-style-type: none"> <li>Westgold 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.</li> <li>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.</li> <li>Development faces are mapped geologically.</li> <li>RC, RAB and Aircore chips are geologically logged, and retained in chip trays for reference</li> <li>Sludge drilling is logged for lithology, mineralisation and vein percentage.</li> <li>Logging is both qualitative and quantitative in nature. Structure and geotechnical logging is quantitative in nature.</li> <li>100% of drillcore is logged.</li> <li>Geotechnical logging is undertaken over all relevant areas of drill core.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Sub-sampling techniques and sample preparation</b> | <ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul> | <ul style="list-style-type: none"> <li>Blast holes -Sampled via splitter tray per individual drill rods.</li> <li>RAB / AC chips - Combined scoops from bucket dumps from cyclone for composite. Split samples taken from individual bucket dumps via scoop.</li> <li>RC - Three tier riffle splitter (approximately 5kg sample). Samples are generally dry.</li> <li>Face Chips - Nominally chipped across the face from left to right, sub-set via geological features as appropriate.</li> <li>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.</li> <li>Chips / core chips undergo total preparation.</li> <li>At external Laboratories samples undergo fine pulverisation of the entire sample by an LM5 type mill to achieve a 75µ product prior to splitting. At the internal Bluebird Laboratory a 650g samples of 3mm sample sizing, undergoes fine pulverization by a LM2 type mill to achieve a 75µ product prior to sub splitting.</li> <li>QA/QC is currently ensured during the sub-sampling stages process via the use of the systems of an external independent NATA or internal ISO accredited laboratory contractor. A significant portion of the historical informing data has been processed internally.</li> <li>Sample representativity and possible relationship between grain size and grade are checked by re- sampling the relevant intervals and resubmitting new samples for assay.</li> <li>The sample size is considered appropriate for the grain size of the material being sampled.</li> <li>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.</li> <li>Sample size follows industry standard best practice and is considered appropriate for these style(s) of mineralisation.</li> <li>The Competent Person considers the sub-sampling techniques and sample preparation processes of current and historical RC and DDH drilling is appropriate for the Mineral Resource estimates (MREs).</li> </ul> |
| <b>Quality of assay data and laboratory tests</b>     | <ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> </ul>                                                                                                                                                                                                                                                                                                   | <ul style="list-style-type: none"> <li>All samples have been prepared and analysed via NATA accredited or AS/NZS ISO 9001:2000 compliant Laboratories, who conduct their own internal QA/QC processes.</li> <li>At the inhouse Bureau Veritas Laboratory samples are dried at 105°C for 1 to 2 hours until passing a moisture check. Samples are then crushed to &lt;3mm in the Boyd Elite Crusher and split using a linear sample divider. A split of 650g undergoes pulverisation to 90% passing a size fraction of &lt;75µm. This material is then split into a 300g pulp for Fire Assay analysis.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

| Criteria                                     | JORC Code Explanation                                                                                                                                                                                                                                                                                                                                                                            | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
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|                                              | <ul style="list-style-type: none"> <li>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.</li> </ul>                                                                                                                               | <ul style="list-style-type: none"> <li>Offsite NATA accredited Laboratory sample preparation is by way of drying and full core crushing and then pulverisation via a LM5 style mill to 90% passing a size fraction of &lt;75µm. This material is then split into a 250g pulp for Fire Assay analysis.</li> <li>All recent samples were analysed by fire assay. A 40g sample undergoes fire assay lead collection followed by flame atomic adsorption spectrometry (0.01ppm lower detection limit). The Laboratory manages internal QAQC via the insertion of two pulp repeats, two standards and one blanks for each 50-sample batch.</li> <li>Photon Assay was introduced in 2023 for Beta Hunt grade control samples and subsequently discontinued in 2024. PhotonAssay™ technology (Chrysos Corporation Limited) is a rapid, non-destructive analysis of gold and other elements in mineral samples. Photon assay size is approximately 500 g of crushed product.</li> <li>Historical drilling has used a combination of Fire Assay, Aqua Regia and PAL analysis.</li> <li>Westgold Quality control is ensured via the use of standards, blanks and repeats.</li> <li>Standards and Blanks were used by the laboratory for all post-1990 sampling, and duplicates were routinely analysed, with check assay programs sent to an alternate laboratory on a program basis. All drilling since 2005 has used standards and certified blanks submitted to the laboratory by the Company. No evidence of analytical bias exists for drilling where acceptable standards of QC were adopted and no bias is evident between these sampling programs and those of earlier generations of drilling.</li> <li>No significant QA/QC issues have arisen in recent drilling results.</li> <li>These assay methodologies are appropriate for the resources in question.</li> </ul> |
| <b>Verification of sampling and assaying</b> | <ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>                    | <ul style="list-style-type: none"> <li>All significant intersections are verified by the Senior Geologist during the drillhole validation.</li> <li>Twinned holes (&lt;5m separation) have been drilled in several instances across all sites with no significant issues identified. Drillhole data is routinely confirmed by development assay data in the operating environment.</li> <li>Primary data is collected utilising LogChief. The information is imported into a SQL database server and verified.</li> <li>All data used in the calculation of Mineral Resources and Ore Reserves are compiled in databases (underground and open pit) which are overseen and validated by senior geologists. Holes that do not meet Westgold quality standards are excluded prior to Mineral Resource estimation.</li> <li>No adjustments have been made to any assay data.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Location of data points</b>               | <ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>                                                              | <ul style="list-style-type: none"> <li>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. Surveys are verified during drillhole validation and poor surveys resurveyed.</li> <li>If survey data is missing or quality is suspect, then the data is excluded from estimation.</li> <li>All drilling and resource estimation is preferentially undertaken in local mine grid at the various sites.</li> <li>Topographic control is generated from a combination of remote sensing methods and ground-based surveys. This methodology is adequate for the resources in question.</li> <li>The Competent Person considers the accuracy and quality of survey data for historical RC and DDH drilling is appropriate for Mineral Resource estimates.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Data spacing and distribution</b>         | <ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul> | <ul style="list-style-type: none"> <li>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.</li> <li>No sample compositing has been applied to the database. For grade estimation compositing is undertaken on datasets based upon the modal sample length of each individual domain.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |

| Criteria                                                       | JORC Code Explanation                                                                                                                                                                                                                                                                                                                                                                                                            | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
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| <b>Orientation of data in relation to geological structure</b> | <ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul> | <ul style="list-style-type: none"> <li>Drillholes are designed to intersect the mineralisation as close as practical to the true thickness of the orebody subject to underground infrastructure and topography constraints.</li> <li>Development sampling is nominally undertaken normal to the various orebodies.</li> <li>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.</li> <li>It is not considered that drilling orientation has introduced an appreciable sampling bias.</li> </ul>                                                                                                                                                                                                      |
| <b>Sample security</b>                                         | <ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>                                                                                                                                                                                                                                                                                                                                  | <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>Chain of custody is demonstrated by Westgold and the Bureau Veritas in the delivery and receipt of samples.</li> <li>All retained core, RC chip trays and pulp samples are currently stored onsite by Westgold and are available for verification if required.</li> </ul> |
| <b>Audits or reviews</b>                                       | <ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data</li> </ul>                                                                                                                                                                                                                                                                                                           | <ul style="list-style-type: none"> <li>Site generated Mineral Resources and Ore Reserves and the parent geological data is routinely reviewed by the Westgold Corporate technical team.</li> <li>In March 2025 a health check of the Company's drill databases was undertaken resulting in a process to upgrade the Datashed Database to a more recent platform.</li> <li>Routine audits of the Bureau Veritas Laboratories are undertaken by Westgold staff, to confirm compliance to process.</li> </ul>                                                                                                                                                                                                                                                                                        |

## SECTION 2: REPORTING OF EXPLORATION RESULTS

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

| Criteria                                       | JORC Code Explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
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| <b>Mineral tenement and land tenure status</b> | <ul style="list-style-type: none"> <li>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.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</li> </ul> | <ul style="list-style-type: none"> <li>Native title interests are recorded against several Westgold tenements.</li> <li>The CMGP tenements are held by the Big Bell Gold Operations (BBGO) of which Westgold has 100% ownership.</li> <li>Several third-party royalties exist across various tenements at CMGP, over and above the state government royalty.</li> <li>The Fortnum Gold Project tenure is 100% owned by Westgold through subsidiary company Aragon Resources Pty. Ltd. Various Royalties apply to the package. The most pertinent being; <ul style="list-style-type: none"> <li>State Government – 2.5% NSR</li> </ul> </li> <li>Beta Hunt is owned by Westgold through a sub-lease agreement with St Ives Gold Mining Company Pty Ltd (SIGMC), which gives Westgold the right to explore and mine gold and nickel.</li> <li>Royalties on gold production from Beta Hunt are as follows: <ul style="list-style-type: none"> <li>A royalty to the state government equal to 2.5% of the royalty value of gold metal produced; and</li> <li>Royalties to third parties equal to 4.75% of recovered gold less allowable deductions.</li> </ul> </li> <li>The Higginsville Operations include the Higginsville Mill and associated infrastructure, mining operations and exploration prospects which are located on 194 tenements owned by Westgold and covers approximately 1,700km<sup>2</sup> total area.</li> </ul> |

| Criteria                                 | JORC Code Explanation                                                                                           | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
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|                                          |                                                                                                                 | <ul style="list-style-type: none"> <li>Royalties on the HGO gold production are as follows: <ul style="list-style-type: none"> <li>Production payments of up to 1% of gross gold revenue over various tenements to traditional land owners.</li> <li>Royalty equal to 2.5% of recovered gold to the Government of Western Australia; and</li> <li>Various third parties hold rights to receive royalties in respect of gold (and in some cases other minerals or metals) recovered from the tenements.</li> </ul> </li> <li>The tenure is currently in good standing.</li> <li>There are no known issues regarding security of tenure.</li> <li>There are no known impediments to continued operation.</li> <li>Westgold operates in accordance with all environmental conditions set down as conditions for grant of the leases.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Exploration done by other parties</b> | <ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties</li> </ul>  | <ul style="list-style-type: none"> <li>The CMGP tenements have an exploration and production history in excess of 100 years.</li> <li>The FGO tenements have an exploration and production history in excess of 30 years.</li> <li>BHO tenements have an exploration and production history in excess of 60 years.</li> <li>HGO tenements have an exploration and production history in excess of 40 years.</li> <li>Westgold work has generally confirmed the veracity of historic exploration data.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Geology</b>                           | <ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul> | <p><b>BHO</b></p> <ul style="list-style-type: none"> <li>Beta Hunt is situated within the central portion of the Norseman-Wiluna greenstone belt in a sequence of mafic/ultramafic and felsic rocks on the southwest flank of the Kambalda Dome.</li> <li>Gold mineralisation occurs mainly in subvertical shear zones in the Lunnon Basalt and is characterised by shear and extensional quartz veining within a halo of biotite/pyrite alteration. Within these shear zones, coarse gold sometimes occurs where the shear zones intersect iron-rich sulphidic metasediments in the Lunnon Basalt or nickel sulphides at the base of the Kambalda Komatiite (ultramafics). The mineralised shears are represented by A-Zone, Western Flanks, Larkin and Mason zones.</li> </ul> <p><b>CGO</b></p> <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>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.</li> <li>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.</li> </ul> |

| Criteria | JORC Code Explanation | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
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|          |                       | <p><b>FGO</b></p> <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|          |                       | <p><b>HGO</b></p> <ul style="list-style-type: none"> <li>The Higginsville Gold Operation is located in the Eastern Goldfields Superterrane of the Archean Yilgarn Craton. The bulk of the Higginsville tenement package is located almost entirely within the well-mineralised Kalgoorlie Terrane, between the gold mining centres of Norseman and St Ives. HGO can be sub-divided into five major geological domains: Trident Line of Lode, Lake Cowan, Southern Paleo-channels, Polar Bear Group and Spargo's Project area.</li> <li>Majority of mineralisation along the Trident Line of Lode are hosted within the Poseidon gabbro and high-MgO dyke complexes in the south. The Poseidon Gabbro is a thick, weakly-differentiated gabbroic sill, which strikes north-south and dips 60° to the east, is over 500 m thick and 2.5 km long. The mineralisation is hosted within or marginal to quartz veining and is structurally and lithologically controlled.</li> <li>The Lake Cowan project area is situated near the centre of a regional anticline between the Zuleika and Lefroy faults, with the local geology of the area made more complex by the intrusion of the massive Proterozoic Binneringie dyke. The majority of mineralisation at the Lake Cowan Mining Centre is hosted within an enclave of Archaean material surrounded by the Binneringie dyke.</li> <li>Mineralised zones within the Southern Paleo Channels network comprise both placer gold, normally near the base of the channel-fill sequences, and chemically-precipitated secondary gold within the channel-fill materials and underlying saprolite. These gold concentrations commonly overlie, or are adjacent to, primary mineralised zones within Archaean bedrock.</li> <li>The Polar Bear project is situated within the Archaean Norseman-Wiluna Belt which locally includes basalts, komatiites, metasediments, and felsic volcanics. The primary gold mineralisation is related to hydrothermal activity during multiple deformation events. Indications are that gold mineralisation is focused on or near to the stratigraphic boundary between the Killaloe and Buldania Formation.</li> <li>The Spargo's Project occurs within Coolgardie Domain of the Kalgoorlie Terrane. The area is bounded by the Zuleika Shear to the east and the Kunanalling Shear to the west. The geological setting comprises tightly-folded north-south striking ultramafic and mafic volcanic rocks at the northern closure Widgiemooltha Dome. The project lies on the general trend of the Kunanalling / Karramindie Shear corridor, a regional shear zone that hosts significant mineralisation to the north at Ghost Crab (Mount Marion), Wattle Dam to the south, the Penfolds group and Kunanalling. The regional prospective Zuleika Shear lies to the east of the project. The tenements are prospective for vein and shear hosted gold deposits as demonstrated by Spargo's Reward and numerous other gold workings and occurrences. Gold mineralisation at Spargo's Reward is hosted by a coarse-grained pyrite-arsenopyrite lode in quartz-sericite schists, between strongly biotitic altered greywacke to the east and quartz-sericite-fuchsite-pyrite altered felsic tuff to the</li> </ul> |

| Criteria                        | JORC Code Explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
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|                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <p>west. Gold mineralisation is associated with very little quartz veining which is atypical for many deposits in region. The Spargo's Reward setting has been described variously as a low-quartz sulphidic mesothermal gold system or as a Hemlo style syn-sedimentary occurrence.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <p><b>MGO</b></p> <ul style="list-style-type: none"> <li>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.</li> <li>The Paddy's Flat area is located on the western limb of a regional fold, the Pottelle Syn- cline, within a sequence of mafic to ultramafic volcanics with minor interflow sediments and banded iron-formation. The sequence has also been intruded by felsic porphyry dykes prior to mineralisation. Mineralisation is located along four sub-parallel trends at Paddy's Flat which can be summarized as containing three dominant mineralisation styles: <ul style="list-style-type: none"> <li>Sulphide replacement BIF hosted gold. Quartz vein hosted shear-related gold.</li> <li>Quartz-carbonate-sulphide stockwork vein and alteration related gold.</li> </ul> </li> <li>The Yaloginda area which host Bluebird – South Junction, 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.</li> </ul> |
| <b>Drill hole Information</b>   | <ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul> | <ul style="list-style-type: none"> <li>Exploration results are not being reported in this release.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Data aggregation methods</b> | <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>                                                                                                                                                                          | <ul style="list-style-type: none"> <li>Exploration results are not being reported in this release.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

| Criteria                                                                | JORC Code Explanation                                                                                                                                                                                                                                                                                                                                                                                                                              | Commentary                                                                                                                                                                                       |
|-------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Relationship between mineralisation widths and intercept lengths</b> | <ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul> | <ul style="list-style-type: none"> <li>Exploration results are not being reported in this release.</li> </ul>                                                                                    |
| <b>Diagrams</b>                                                         | <ul style="list-style-type: none"> <li>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.</li> </ul>                                                                                                                               | <ul style="list-style-type: none"> <li>Exploration results are not being reported in this release.</li> </ul>                                                                                    |
| <b>Balanced reporting</b>                                               | <ul style="list-style-type: none"> <li>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.</li> </ul>                                                                                                                                                                        | <ul style="list-style-type: none"> <li>Exploration results are not being reported in this release.</li> </ul>                                                                                    |
| <b>Other substantive exploration data</b>                               | <ul style="list-style-type: none"> <li>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.</li> </ul>            | <ul style="list-style-type: none"> <li>There is no other substantive exploration data associated with this release.</li> </ul>                                                                   |
| <b>Further work</b>                                                     | <ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>                                                | <ul style="list-style-type: none"> <li>Ongoing surface and underground exploration activities will be undertaken to support continuing mining activities at Westgold Gold Operations.</li> </ul> |

## 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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
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| <b>Database integrity</b> | <ul style="list-style-type: none"> <li>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.</li> <li>Data validation procedures used.</li> </ul> | <ul style="list-style-type: none"> <li>The database used for the estimation was extracted from the Westgold DataShed database management system stored on a secure SQL server.</li> <li>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.</li> <li>Geological data is collected with Logchief software and uploaded digitally. The software utilises lookup tables, fixed formatting, and validation routines to ensure data integrity prior to upload to the central database.</li> <li>Westgold utilises the QA/QC Reporting system within Datashed to analyse QA/QC data, and batches which do not meet passing criteria are requested to be re-assayed. Sample grades are checked visually in three dimensions against the logged geology and geological interpretation. Drill hole collar pickups are checked against planned and/or actual collar locations.</li> </ul> |

| Criteria                         | JORC Code Explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
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| <b>Site visits</b>               | <ul style="list-style-type: none"> <li>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</li> <li>If no site visits have been undertaken indicate why this is the case.</li> </ul>                                                                                                                                                                                                                                              | <ul style="list-style-type: none"> <li>Mr. Russell visits Westgold Gold Operations regularly.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Geological interpretation</b> | <ul style="list-style-type: none"> <li>Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.</li> <li>Nature of the data used and of any assumptions made.</li> <li>The effect, if any, of alternative interpretations on Mineral Resource estimation.</li> <li>The use of geology in guiding and controlling Mineral Resource estimation.</li> <li>The factors affecting continuity both of grade and geology.</li> </ul> | <ul style="list-style-type: none"> <li>Mining in the Murchison and Goldfields districts has occurred since 1800's providing significant confidence in the current geological interpretation across all projects.</li> <li>For all deposits the geological interpretations have been completed in 3D using Leapfrog software. All available data has been used to help build the geological interpretation, with the integration of geological logging, mapping, structural measurements and drill hole assay data.</li> <li>Geology (lithological units, alterations, structure, veining) have been used to guide and control domain interpretation.</li> <li>Overall, there is confidence at a global (domain-level) scale of the interpretations, with the expectation that they will continue to be refined following the collection of additional data.</li> <li>No alternative interpretations are currently considered viable.</li> <li>The structural regime is the dominant control on geological and grade continuity in the Murchison and Goldfields. Lithological factors such as rheology contrast are secondary controls on grade distribution. Cross cutting relationships including barren dykes, porphyries and faults have been incorporated into the geological model and removed from estimation where known to exist</li> <li>The mineralised interpretation was based upon sampled intervals, and any drilled intervals that were not sampled have been treated as absent data.</li> <li>Low-grade stockpiles are derived from previous mining of the mineralisation styles outlined above.</li> <li>The data is considered robust due to effective database management, and validation checks to verify the quality of the data.</li> <li>Diamond drill holes have provided detailed information to assist in the development of the geological and mineralisation interpretation. The confidence in type, thickness and location of host lithologies and mineralised structures are well understood.</li> </ul> |
| <b>Dimensions</b>                | <ul style="list-style-type: none"> <li>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.</li> </ul>                                                                                                                                                                                                                             | <p><b>BHO</b></p> <ul style="list-style-type: none"> <li>A-Zone extends over 2.2km strike length and is modelled to a vertical depth of 960m. It has variable thickness from 2m to 20m thick.</li> <li>Western Flanks has a strike extent of 1.8km and is modelled to a vertical extent of 450m, with average thickness of the shear around 10m.</li> <li>Larkin extends over 1.1km in strike length and is modelled to 400m vertical extent, with variable thickness ranging from 2m to 15m thick.</li> <li>Mason has a strike extent of 1.1km and is modelled to 455m vertical extent with variable thickness between 7 to 15m.</li> <li>Fletcher has a strike extent of 2 km and is modelled over an 800m vertical extent with variable thickness of individual lodes over a 500m lateral extent.</li> </ul> <p><b>CGO</b></p> <ul style="list-style-type: none"> <li>The Big Bell Trend is mineralised a strike length of &gt;3,900m, a lateral extent of up +50m and a depth of over 1,500m.</li> <li>Great Fingall is mineralised a strike length of &gt;500m, a lateral extent of &gt;600m and a depth of over 800m.</li> <li>Black Swan South is mineralised a strike length of &gt;1,700m, a lateral extent of up +75m and a depth of over 300m.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

| Criteria                                    | JORC Code Explanation                                                                                                                                                                                                                                                              | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
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|                                             |                                                                                                                                                                                                                                                                                    | <p><b>FGO</b></p> <ul style="list-style-type: none"> <li>The Yartlarweelor mineral resource extends over 1,400m in strike length, 570m in lateral extent and 190m in depth.</li> <li>The Tom's and Sam's mineral resource extends over 650m in strike length, 400m in lateral extent and 130m in depth.</li> <li>The Eldorado mineral resource extends over 240m in strike length, 100m in lateral extent and 100m in depth.</li> </ul> <p><b>HGO</b></p> <ul style="list-style-type: none"> <li>Trident, Fairplay, Vine and Two Boy's deposits form the Line of Lode system and extends over 5km of strike.</li> <li>The Pioneer resource area extends over a strike length of 860m from 6,474,900mN to 6,475,760mN. The multiple NS striking parallel lodes occur within a narrow EW extent of 190m from 374,970mE to 375,160mE. Mineralisation has been modelled from surface at 291mRL to a vertical depth 208m to the 83mRL. <ul style="list-style-type: none"> <li>Southern paleochannels gold mineralisation is interpreted to have a strike length around 4km and is predominantly flat lying.</li> </ul> </li> <li>The Wills deposit extends over 900m in an ENE-WSW direction and is up to 200m wide. Pluto is confirmed between sections 6,480,100mN and 6,481,800mN. Nanook is confirmed between sections 6,469,300mN and 6,472,500mN.</li> <li>Lake Cowan: Atreides mineralisation is contained within flat lying lodes located within the weathered zone. The mineralizing strike extents vary between 100m to 300m long, with an average thickness of 2 to 3 m thick. Josephine has a strike length greater than 450m and &gt;10m across strike and modelled to &gt;90m at depth. Louis has a strike extent of 310m long and is interpreted to a depth of 170m below surface. Napoleon: ~220m strike and up to ~90m (individual mineralised lodes maximum of 12m) across strike to an interpreted depth of ~80m below surface. Rose's dimension is 150m x 120m (X, Y), to an interpreted depth of +20-25m below surface.</li> <li>The Spargos resource area extends over a strike length of 330m from 6,542,980mN to 6,543,310mN. The parallel lodes occur within a narrow EW extent of 95m from 354,120mE to 354,215mE. Mineralisation has been modelled from surface at 425mRL to a vertical depth 525m to -100mRL.</li> </ul> <p><b>MGO</b></p> <ul style="list-style-type: none"> <li>The Paddy's Flat Trend is mineralised a strike length of &gt;3,900m, a lateral extent of up +230m and a depth of over 500m.</li> <li>Bluebird – South Junction is mineralised a strike length of &gt;1,800m, a lateral extent of up +50m and a depth of over 500m.</li> </ul> <p><b>STOCKPILES</b></p> <ul style="list-style-type: none"> <li>Low-grade stockpiles are of various dimensions. All modelling and estimation work undertaken by Westgold is carried out in 3D via Surpac Software.</li> </ul> |
| <b>Estimation and modelling techniques.</b> | <ul style="list-style-type: none"> <li>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters, maximum distance of extrapolation from data points.</li> </ul> | <ul style="list-style-type: none"> <li>Software used:<br/>Datashed – front end to a SQL Database,<br/>Leapfrog - Drill hole validation, structural analysis and stereonet, material type, lithology, alteration and faulting wireframes, domaining and mineralisation wireframes, geophysics and regional geology.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

| Criteria | JORC Code Explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
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|          | <ul style="list-style-type: none"> <li>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</li> <li>The assumptions made regarding recovery of by-products.</li> <li>Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).</li> <li>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</li> <li>Any assumptions behind modelling of selective mining units.</li> <li><i>Any assumptions about correlation between variables.</i></li> <li>The process of validation, the checking process used, the comparison of model data to drillhole data, and use of reconciliation data if available.</li> </ul> | <p>Snowden Supervisor - geostatistics, variography, declustering, top-cut, kriging neighbourhood analysis (KNA), model validation.</p> <p>Surpac - drill hole validation, block modelling, geostatistics, CIK, OK estimation, block model validation, classification, depletion and reporting.</p> <ul style="list-style-type: none"> <li>Drillholes are flagged to mineralised domains and composited to provide equal support for grade estimation.</li> <li>Statistical analysis by domain is undertaken to assist with determining estimation approach, search parameters, top-cuts etc.</li> <li>Treatment of extreme grade values – Top-cuts were applied to composites within mineralised wireframes to manage the influence of extreme grade values. In selected domains, additional grade and distance restrictions were applied during interpolation to produce a more localised estimate and limit the influence of high-grade outliers.</li> <li>Top-cut analysis was carried out on the composited gold values using histograms, log probability and mean-variance plots, and where possible validated with production data.</li> <li>Kriging Neighbourhood Analysis (KNA) is undertaken to optimise the search neighbourhood used for the estimation and to test the parent block size.</li> <li>Search ellipse orientation was taken directly from the variogram orientation for each domain/sub-domain. The search ellipse sizes were based on a combination of drillhole spacing and variographic analysis where the first search ellipse range was approximately two-thirds that of the variogram. Various minimum and maximum samples were used in the first search. Three search passes are used each with increasing search ellipse sizes.</li> <li>The search ellipse and selected samples by block were viewed in three dimensions to verify the parameters. Final parameters are incorporated with observed geological and geometrical features to determine the most appropriate search parameters.</li> <li>Parent block and sub-cell sizes vary depending on orebody geometry, minimum mining units, estimation parameters and levels of informing data available. Estimation is into the parent block with full subset of points.</li> <li>Grade estimation is undertaken, with Ordinary Kriging (OK) considered as standard due to observed continuity of mineralisation, low coefficient of variation and population skew. Where sample populations are small, or domains are unable to be accurately defined, inverse distance weighting techniques are used. For poorly informed lodes, average grade is assigned.</li> <li>No selective mining units are assumed.</li> <li>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.</li> <li>At Beta Hunt and Starlight gold mineralisation exhibits moderate to high grade variability with localised high-grade clusters. Internal low grade sub-domains were defined using Categorical Indicator Kriging (CIK). Gold within the high and low-grade domains are then estimated separately using OK with grade capping and distance limiting applied to manage the influence of high-grade samples.</li> <li>Densities are assigned to a base block model which includes lithology, weathering, and depletion models. The average density for each lithology is applied to each lithological unit. The regolith densities overprint the lithology where applicable.</li> </ul> |

| Criteria                                    | JORC Code Explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
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|                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <ul style="list-style-type: none"> <li>Block model validation is undertaken globally by comparing the mean block grade estimates to the declustered and top-cut mean of the informing composite grades on a domain basis. Local validation, via swath plots, is carried out for all domains. Local visual validation of blocks against sample data is also undertaken.</li> <li>Estimation results are routinely validated against, previous estimates, local and global mining output. All validation checks gave appropriate results and confirmed the validity of the estimation.</li> <li>Mining voids are coded in the model and used for depletion.</li> <li>Good reconciliation between mine production and mill performance has been routinely achieved, providing confidence in the estimation and modelling approach.</li> </ul> |
| <b>Moisture</b>                             | <ul style="list-style-type: none"> <li>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <ul style="list-style-type: none"> <li>Tonnage estimates are dry tonnes.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Cut-off parameters</b>                   | <ul style="list-style-type: none"> <li>The basis of the adopted cut-off grade(s) or quality parameters applied.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <ul style="list-style-type: none"> <li>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 and associated costs.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Mining factors or assumptions</b>        | <ul style="list-style-type: none"> <li>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.</li> </ul>                                                                                                                           | <ul style="list-style-type: none"> <li>Variable by deposit.</li> <li>No mining assumptions have been made during the resource wireframing or estimation process.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Metallurgical factors or assumptions</b> | <ul style="list-style-type: none"> <li>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.</li> </ul>                                                                                                                                                       | <ul style="list-style-type: none"> <li>No metallurgical assumptions are made for the Mineral Resource.</li> <li>The current metallurgical recoveries are used in the calculation of the cut-off grade for Resource purposes.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Environmental factors or assumptions</b> | <ul style="list-style-type: none"> <li>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.</li> </ul> | <ul style="list-style-type: none"> <li>Westgold operates in accordance with all environmental conditions set down as conditions for grant of the respective leases.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Bulk density</b>                         | <ul style="list-style-type: none"> <li>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.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <ul style="list-style-type: none"> <li>Specific gravity values have been measured based on the Archimedean Principle using the immersion method for individual core and rock samples. A large suite of bulk density determinations has been carried out across the project areas.</li> <li>Bulk densities are reviewed by separating into different weathering domains and lithological domains for analysis and confirmation of bulk density values applied to the Resource.</li> </ul>                                                                                                                                                                                                                                                                                                                                                   |

| Criteria                                           | JORC Code Explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
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|                                                    | <ul style="list-style-type: none"> <li>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.</li> <li>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <ul style="list-style-type: none"> <li>Bulk density is predominately controlled by lithology and weathering/oxidation, rather than mineralisation, and varies accordingly across the deposit.</li> <li>No/minimal voids are encountered in the ore zones and underground environments.</li> <li>A significant past mining history has validated the assumptions made surrounding bulk density.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Classification</b>                              | <ul style="list-style-type: none"> <li>The basis for the classification of the Mineral Resources into varying confidence categories.</li> <li>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).</li> <li>Whether the result appropriately reflects the Competent Person's view of the deposit.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <ul style="list-style-type: none"> <li>Mineral Resources are classified in line with JORC 2012 guidelines.</li> <li>Classification was undertaken on an individual lode basis. The principal criteria for classification is drill hole spacing, kriging quality, and overall geological continuity of the respective lodes. Classification incorporated all relevant factors relating to data quality, grade and geological continuity, distribution of the data, and current geological understanding.</li> <li>Drillhole spacing to support classification varies based upon lode characteristics. Measured ranges from 15-35m, Indicated from 10-180m and Inferred from 10-200m.</li> <li>This approach considers all relevant factors and reflects the Competent Person's view of the deposit.</li> </ul> |
| <b>Audits or reviews</b>                           | <ul style="list-style-type: none"> <li>The results of any audits or reviews of Mineral Resource estimates.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <ul style="list-style-type: none"> <li>All Mineral Resource models are peer reviewed by the Corporate technical team.</li> <li>No external reviews have been undertaken.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Discussion of relative accuracy/ confidence</b> | <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</li> </ul> | <ul style="list-style-type: none"> <li>All currently reported resource estimates are considered robust, and representative on both a global and local scale.</li> <li>A continuing history of mining with good reconciliation of mine claimed to mill recovered provides confidence in the accuracy of the estimates.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |

## 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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
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| <b>Mineral Resource estimate for conversion to Ore Reserves</b> | <ul style="list-style-type: none"> <li>Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.</li> <li>Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <ul style="list-style-type: none"> <li>The Fletcher Ore Reserve is based on the Fletcher Mineral Resource Estimate effective 30 June 2026. The Ore Reserve has been derived from the Indicated Mineral Resource component of the Fletcher Mineral Resource and is reported inclusive of Mineral Resources converted to Ore Reserves.</li> <li>No Inferred Mineral Resources have been included in the Ore Reserve estimate.</li> <li>The resulting Ore Reserve of 13.5Mt at 2.6g/t Au for 1.15Moz represents approximately 74% conversion of the available Indicated Mineral Resource ounces</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Site visits</b>                                              | <ul style="list-style-type: none"> <li>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</li> <li>If no site visits have been undertaken indicate why this is the case.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <ul style="list-style-type: none"> <li>Mr. Leigh Devlin has over 15 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.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Study status</b>                                             | <ul style="list-style-type: none"> <li>The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.</li> <li>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</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                      | <ul style="list-style-type: none"> <li>The Fletcher Ore Reserve is supported by a Pre-Feasibility Study completed by Westgold during 2026. The study incorporated geological modelling, mine design, development schedules, production forecasting, geotechnical assessment, infrastructure requirements, processing assumptions, operating and capital cost estimates, and economic evaluation. The study demonstrates reasonable grounds for the declaration of a maiden Ore Reserve and supports the technical and economic viability of extraction.</li> <li>The study was completed to a level consistent with conversion of Indicated Mineral Resources to Probable Ore Reserves under the JORC Code (2012).</li> </ul>                                                                                                                                                                                                                                                                                                                                                               |
| <b>Cut-off parameters</b>                                       | <ul style="list-style-type: none"> <li>The basis of the cut-off grade(s) or quality parameters applied.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <ul style="list-style-type: none"> <li>Ore Reserve cut-off grades were determined using detailed operating cost estimates, metallurgical recoveries, administration costs, royalties and capital requirements derived from the Fletcher Pre-Feasibility Study.</li> <li>The following cut-off grades were applied: <ul style="list-style-type: none"> <li>Full Costed Cut-off Grade: 2.1g/t Au</li> <li>Mine Operating Cut-off Grade: 1.4g/t Au</li> <li>Development Cut-off Grade: 1.0g/t Au</li> </ul> </li> <li>These cut-off grades were utilised throughout reserve optimisation, mine design and production scheduling.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Mining factors or assumptions</b>                            | <ul style="list-style-type: none"> <li>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).</li> <li>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.</li> <li>The assumptions made regarding geotechnical parameters (e.g. pit slopes, stope sizes, etc.), grade control and pre-production drilling.</li> <li>The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).</li> <li>The mining dilution factors used.</li> <li>The mining recovery factors used.</li> <li>Any minimum mining widths used.</li> </ul> | <ul style="list-style-type: none"> <li>The Fletcher Ore Reserve has been estimated using longhole open stoping mining methods consistent with current underground mining practices employed at Beta Hunt. Ore Reserve inventory was generated using Deswik Stope Optimiser (DSO) and subsequently refined through detailed mine design and production scheduling.</li> <li>The optimisation incorporated: <ul style="list-style-type: none"> <li>Minimum mining width of 5m</li> <li>Stope length of 20m</li> <li>Planned wall dilution of 0.5m</li> <li>Stope orientation and geometry based on interpreted geology</li> <li>Geotechnical constraints consistent with the proposed mining method</li> <li>Resulting optimisation shapes were reviewed manually to ensure operational practicality, development accessibility, sequencing integrity and geotechnical suitability.</li> </ul> </li> <li>Production modifying factors applied to the reserve estimate include: <ul style="list-style-type: none"> <li>Stope dilution: 12%</li> <li>Stope recovery: 90%</li> </ul> </li> </ul> |

| Criteria                                    | JORC Code Explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|---------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                             | <ul style="list-style-type: none"> <li>The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.</li> <li>The infrastructure requirements of the selected mining methods.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <ul style="list-style-type: none"> <li>Practical production constraints associated with longhole stoping</li> <li>Production drilling productivity assumptions derived from existing Beta Hunt performance</li> <li>The reported Ore Reserve reflects the application of these mining modifying factors and therefore represents a mineable inventory rather than an in-situ Mineral Resource estimate.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Metallurgical factors or assumptions</b> | <ul style="list-style-type: none"> <li>The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.</li> <li>Whether the metallurgical process is well-tested technology or novel in nature.</li> <li>The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.</li> <li>Any assumptions or allowances made for deleterious elements.</li> <li>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.</li> <li>For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?</li> </ul> | <ul style="list-style-type: none"> <li>The Fletcher Ore Reserve assumes processing through the Higginsville Gold Operations processing facility utilising established gravity recovery and carbon-in-leach processing technology. The processing route is well understood and supported by extensive operating experience within the Southern Goldfields business.</li> <li>Metallurgical assumptions adopted in the study were based on current operating performance and are considered appropriate for the style of mineralisation and expected processing characteristics of the Fletcher orebody.</li> </ul>                                                                                                                                                                                               |
| <b>Environmental</b>                        | <ul style="list-style-type: none"> <li>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.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <ul style="list-style-type: none"> <li>Fletcher is located within the existing Beta Hunt mining complex and will be developed within the existing environmental management framework applying to the operation. Westgold operates under approved environmental management plans and maintains ongoing engagement with relevant regulatory authorities. There are no known environmental issues which materially impact the declaration of the Fletcher Ore Reserve.</li> </ul>                                                                                                                                                                                                                                                                                                                                  |
| <b>Infrastructure</b>                       | <ul style="list-style-type: none"> <li>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.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <ul style="list-style-type: none"> <li>Fletcher is located within the existing Beta Hunt mining complex, which benefits from established mining infrastructure, experienced operational personnel, regional support services and access to the Higginsville processing hub.</li> <li>The Pre-Feasibility Study assumes development of dedicated Fletcher underground infrastructure, including surface access declines, ventilation infrastructure and supporting underground services. Capital costs associated with these developments have been incorporated into the Ore Reserve evaluation.</li> </ul>                                                                                                                                                                                                     |
| <b>Costs</b>                                | <ul style="list-style-type: none"> <li>The derivation of, or assumptions made, regarding projected capital costs in the study.</li> <li>The methodology used to estimate operating costs.</li> <li>Allowances made for the content of deleterious elements.</li> <li>The source of exchange rates used in the study.</li> <li>Derivation of transportation charges.</li> <li>The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.</li> <li>The allowances made for royalties payable, both Government and private.</li> </ul>                                                                                                                                                                                                                                                                     | <ul style="list-style-type: none"> <li>Operating cost assumptions were derived from current Beta Hunt underground mining performance, existing Higginsville processing costs, contractor and supplier pricing, and Westgold operational experience across multiple Western Australian underground gold mines.</li> <li>The cost model includes: <ul style="list-style-type: none"> <li>Underground mining costs</li> <li>Development costs</li> <li>Processing costs</li> <li>Surface haulage costs</li> <li>Administration and site overheads</li> <li>State Government royalties</li> <li>Third-party royalties where applicable</li> <li>Sustaining and project-specific capital</li> </ul> </li> <li>These assumptions formed the basis of the economic evaluation underpinning the Ore Reserve.</li> </ul> |

| Criteria                 | JORC Code Explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Revenue factors</b>   | <ul style="list-style-type: none"> <li>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.</li> <li>The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <ul style="list-style-type: none"> <li>The Fletcher Ore Reserve is based on a gold price assumption of A\$5,500/oz for reserve evaluation and economic assessment. Open pit optimisation and cut-off grade assessment assumptions within broader Westgold reserve processes utilise a long-term gold price assumption of A\$4,800/oz.</li> <li>No revenue has been attributed to any by-product metals.</li> </ul>                                                                                                                                                                                                                             |
| <b>Market assessment</b> | <ul style="list-style-type: none"> <li>The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.</li> <li>A customer and competitor analysis along with the identification of likely market windows for the product.</li> <li>Price and volume forecasts and the basis for these forecasts.</li> <li>For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.</li> </ul>                                                                                                                                                                                                                                                                                                                     | <ul style="list-style-type: none"> <li>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.</li> <li>There remains strong demand and no apparent risk to the long-term demand for the gold.</li> </ul>                                                                                                                                                                                                                                                                                      |
| <b>Economic</b>          | <ul style="list-style-type: none"> <li>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.</li> <li>NPV ranges and sensitivity to variations in the significant assumptions and inputs.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <ul style="list-style-type: none"> <li>The Fletcher Pre-Feasibility Study incorporates detailed cashflow analysis, operating and capital cost estimates, production schedules and economic assessment. The study demonstrates a positive economic outcome and provides reasonable grounds for conversion of Indicated Mineral Resources to Probable Ore Reserves.</li> <li>Sensitivity analysis was completed on key financial and operational parameters including gold price, mining costs, processing costs and capital expenditure. The Ore Reserve remains economically robust across a reasonable range of input assumptions.</li> </ul> |
| <b>Social</b>            | <ul style="list-style-type: none"> <li>The status of agreements with key stakeholders and matters leading to social license to operate.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <ul style="list-style-type: none"> <li>Fletcher forms part of the existing Beta Hunt mining complex, which is an established operating asset and contributor to the local and regional economy. Westgold maintains stakeholder engagement processes appropriate for an active mining operation and there are no known social matters that materially impact the declaration of the Fletcher Ore Reserve.</li> </ul>                                                                                                                                                                                                                            |
| <b>Other</b>             | <ul style="list-style-type: none"> <li>To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves:</li> <li>Any identified material naturally occurring risks.</li> <li>The status of material legal agreements and marketing arrangements.</li> <li>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.</li> </ul> | <ul style="list-style-type: none"> <li>Fletcher is located within the active Beta Hunt mining complex. No material legal, tenure, permitting or other matters have been identified that would materially impact the declaration of the Fletcher Ore Reserve.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Classification</b>    | <ul style="list-style-type: none"> <li>The basis for the classification of the Ore Reserves into varying confidence categories.</li> <li>Whether the result appropriately reflects the Competent Person's view of the deposit.</li> <li>The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <ul style="list-style-type: none"> <li>The Fletcher Ore Reserve has been classified entirely as Probable Ore Reserve. The Ore Reserve is derived from Indicated Mineral Resources and is supported by a Pre-Feasibility Study incorporating mine design, development scheduling, metallurgical assumptions, operating and capital cost estimation, infrastructure requirements and economic evaluation. The classification appropriately reflects the Competent Person's assessment of geological confidence, modifying factors and study maturity.</li> </ul>                                                                                 |

| Criteria                                           | JORC Code Explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
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| <b>Audits or reviews</b>                           | <ul style="list-style-type: none"> <li>The results of any audits or reviews of Ore Reserve estimates.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <ul style="list-style-type: none"> <li>Ore Reserves inventories and the use of appropriate modifying factors are reviewed internally on an annual basis.</li> <li>Additionally, mine design and cost profiles are regularly reviewed by Westgold operational quarterly reviews.</li> <li>Financial auditing processes, Dataroom reviews for asset sales / purchases and stockbroker analysis regularly 'truth test' the assumptions made on Ore Reserve designs and assumptions.</li> </ul>                                                                                                                                                                                                                                                                                                              |
| <b>Discussion of relative accuracy/ confidence</b> | <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>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.</li> <li>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.</li> </ul> | <ul style="list-style-type: none"> <li>Whilst it should be acknowledged that all Ore Reserves are based primarily upon an estimate of contained insitu gold (the Mineral Resources Estimate), it is the competent person's view that the consolidated Reserve inventory is highly achievable in entirety.</li> <li>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 Mineral 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.</li> </ul> |