ASX Announcement

20 August 2026

2026 MINERAL RESOURCE ESTIMATE AND ORE RESERVES

Ore Reserve ounces up 41%, grade up 15% - at a Reserve addition cost of $27/oz

Perth, Western Australia, 20 August 2026: Westgold Resources Limited (ASX | TSX: WGX) (Westgold or the Company) is pleased to provide its updated Mineral Resource Estimate and Ore Reserve Statement, calculated as at 30 June 2026.

Group Gold Mineral Resource Estimate and Ore Reserves	As at 30 June 2026
Total Mineral Resource Estimate*	**194Mt at 2.30g/t Au for 14.4Moz**
- Murchison Mineral Resource - Southern Goldfields Mineral Resource	108Mt at 2.34g/t Au for 8.1Moz 85.8Mt at 2.26g/t Au for 6.2Moz
Total Ore Reserves	**57Mt at 2.22g/t Au for 4.1Moz**
- Murchison Ore Reserve - Southern Goldfields Ore Reserve	32.2Mt at 2.17g/t Au for 2.3Moz 24.6Mt at 2.29g/t Au for 1.8Moz

* Westgold reports Mineral Resources inclusive of Ore Reserves

Highlights

- **41% increase in Ore Reserve to 4.1Moz,** post mining depletion and adjusting for non-core asset divestment – achieved at a modest reserve addition investment of just $27/oz.
- **15% increase in Ore Reserve grade to 2.22g/t** (FY25: 1.93g/t) – marking the third consecutive year of Reserve growth after mining depletion.
- **8% growth in Mineral Resource to 14.4Moz** – after adjusting for non-core asset divestments of 3Moz[1].
- **Mineral Resource grade increased to 2.30g/t** (FY25: 2.18g/t) **and Measured and Indicated Resources increasing to 62.6% of total Resource inventory** (FY25: 56.6%)
- **Circa 10 year Reserve life maintained** – approximately 10 years of Reserve inventory at current Group installed processing capacity.
- **26 drill rigs operating across portfolio** – on surface and underground supporting resource growth and conversion activities.
- **$50–75M[2] planned investment in FY27 exploration and resource development drilling** – targeting both near-term Reserve growth opportunities and medium term organic growth options.

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Westgold Managing Director and CEO Wayne Bramwell commented:

"Westgold's FY26 Mineral Resources and Ore Reserves statement reflects the quality of the asset base and the breadth of our portfolio. Focused capital allocation into our largest mines continues to deliver material value, with FY26 marking a third consecutive year of Ore Reserve growth.

Importantly, Group Mineral Resources increased by 8% after adjusting the prior-year comparative for the divestment of non-core assets[1]. This demonstrates the organic growth potential of our core assets within the streamlined portfolio.

But we did not just grow our inventory in FY26; we improved its quality, with both Resource and Reserve grades increasing year-on-year while lifting Resource confidence across the portfolio by increasing the proportion of the Measured and Indicated Resource category. Importantly, this growth was generated organically at a cost of circa $27/oz and resulted in more than 1.5Moz of gross Ore Reserve additions.

With $50–75M[2] planned for exploration and resource development in FY27 and 26 drill rigs active across the Murchison and Southern Goldfields, Westgold is investing to convert more of its large Resource base into higher-confidence Reserves, extend mine life and strengthen future production options. This disciplined organic growth strategy is designed to build on FY26 momentum and create enduring value for shareholders."

2026 Mineral Resource Estimate

As at 30 June 2026, the total gold Mineral Resource Estimate for the Westgold business was **194Mt at 2.30g/t Au for 14.4Moz of gold**.

This represents **8% growth** in the Company's gold Mineral Resource base year-on-year, after adjusting for divestment of the non-core assets of Peak Hill, Reedy's, Comet, Chalice and Mount Henry[1] (see **Figure 1**).

Importantly, the quality of the Mineral Resource also improved, with Measured and Indicated Resources increasing to 62.6% of total inventory from 56.6% in FY25, while average resource grade increased year-on-year from 2.18g/t in FY25 to 2.3g/t in FY26. This improvement reflects the success of Westgold's ongoing exploration and resource definition programmes, which continue to add ounces while increasing the proportion of higher-confidence Resources across the portfolio.

[1] Refer to the Company's ASX announcements titled "Completion of the Mt Henry-Selene Gold Project Divestment" dated 16 February 2026, "Westgold Completes Demerger of Non-Core Assets to Valiant" dated 13 March 2026, "Completion of the Chalice Gold Project Divestment" dated 9 July 2026 and "Completion of the Peak Hill Gold Project Divestment" dated 1 July 2026 for further information regarding the non-core asset divestments.

[2] This reflects the current intentions of the Company and is subject to operational priorities, market conditions and Board approval. Accordingly, this planned investment may be subject to change.

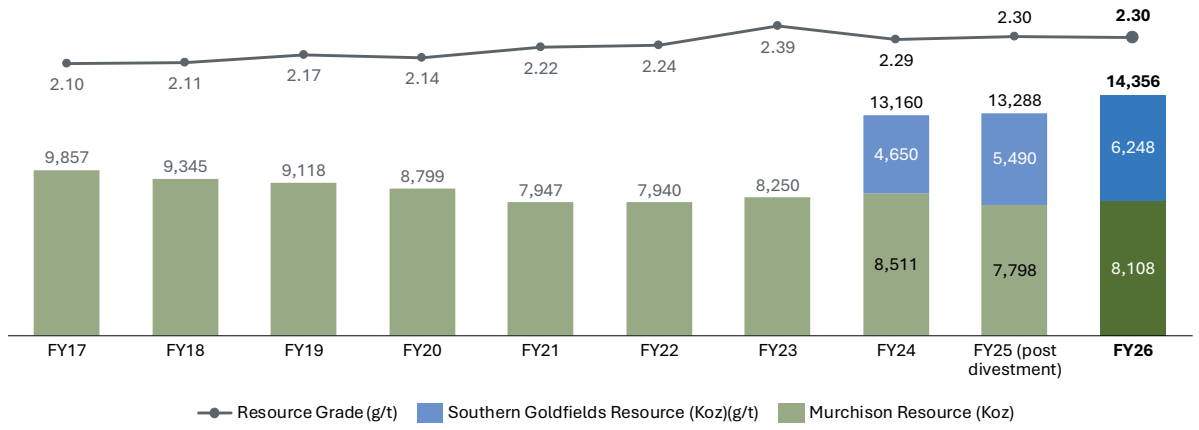

Figure 1 – Westgold's annual Mineral Resource progression

This growth highlights the ongoing exploration and resource development potential of Westgold's Western Australian landholdings.

The FY26 exploration and resource definition effort contributed:

- a 329koz (7%) increase in Mineral Resources at Westgold's operating mines in the Murchison, post-depletion;
- a 699koz (15%) increase in Mineral Resources at Westgold's operating mines in the Southern Goldfields, post-depletion; and
- the balance from non-operating assets (approximately 30koz)

- resulting in a **1.1Moz (8%)** increase in Mineral Resources across Westgold's portfolio, post depletion and non-core asset divestments.

The Murchison Operations incorporate the Bluebird, Tuckabianna and Fortnum processing hubs and associated mines, while the Southern Goldfields Operations consist of the Higginsville processing plant and the Beta Hunt and Two Boys mines.

Tables 1, 2 and 3 below present the FY26 Mineral Resource Estimates for the Murchison and Southern Goldfields operations.

Figures 2, 3 and 4 below map Westgold's portfolio which spans 2,500km^2.

Table 1 – Gold Mineral Resource Estimates as at 30 June 2026 for Westgold operating mines

Murchison Gold Operations Mineral Resource Statement – rounded for reporting As at 30 June 2026															
Operating mine	Measured			Indicated			Measured and Indicated			Inferred			Total		
	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)
Big Bell UG	7,504	2.17	523	8,684	3.10	865	16,188	2.67	1,388	9,001	2.94	851	25,189	2.76	2,239
Fender UG	100	2.78	9	139	2.57	11	239	2.66	20	112	2.79	10	352	2.70	31
Great Fingall UG	63	3.59	7	2,301	4.14	306	2,363	4.13	313	1,113	2.78	99	3,476	3.69	413
Golden Crown UG	0	0.00	0	471	5.87	89	471	5.87	89	2,100	3.08	208	2,571	3.59	297
Bluebird Group UG	1,292	3.11	129	8,203	2.93	773	9,495	2.95	902	6,489	2.53	528	15,984	2.78	1,430
Starlight UG	4,991	3.01	483	2,636	2.26	192	7,628	2.75	675	4,353	2.08	291	11,981	2.51	966
Total	**13,950**	**2.57**	**1,151**	**22,434**	**3.10**	**2,236**	**36,384**	**2.90**	**3,388**	**23,168**	**2.67**	**1,987**	**59,552**	**2.81**	**5,375**

Southern Goldfields Gold Operations Mineral Resource Statement – rounded for reporting As at 30 June 2026															
Operating mine	Measured			Indicated			Measured and Indicated			Inferred			Total		
	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)
Two Boys	84	5.31	14	212	3.25	22	296	3.84	37	75	3.03	7	372	3.67	44
Lake Cowan	40	1.57	2	104	1.21	4	144	1.31	6	19	1.27	1	163	1.27	7
Beta Hunt	10,682	2.21	759	31,531	2.43	2,463	42,212	2.37	3,222	32,392	2.08	2,170	74,605	2.25	5,392
Total	**10,806**	**2.23**	**775**	**31,847**	**2.43**	**2,489**	**42,652**	**2.38**	**3,265**	**32,487**	**2.09**	**2,178**	**75,139**	**2.25**	**5,443**

Table 2 – Gold Mineral Resource Estimates as at 30 June 2026 for Westgold non-operating projects

Non-operating Murchison projects Mineral Resource Statement – rounded for reporting As at 30 June 2026															
Project	Measured			Indicated			Measured and Indicated			Inferred			Total		
	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)
Big Bell District	157	2.65	13	664	2.55	54	821	2.57	68	1,828	2.95	174	2,649	2.84	241
Cuddingwarra	194	1.66	10	1,689	1.58	86	1,882	1.59	96	542	1.49	26	2,424	1.56	122
Day Dawn District	78	1.65	4	1,101	1.98	70	1,179	1.96	74	1,040	1.82	61	2,219	1.89	135
Tuckabianna	58	1.83	3	1,619	2.59	135	1,677	2.57	139	1,631	2.65	139	3,309	2.61	277
Tuckabianna Stockpiles	87	2.16	6	3,760	0.70	85	3,847	0.73	91	0	0.00	0	3,847	0.73	91
Meekatharra North	0	0.00	0	97	1.98	6	97	1.98	6	75	2.11	5	172	2.04	11
Nannine	74	2.42	6	1,120	1.85	67	1,194	1.88	72	355	2.22	25	1,548	1.96	98
Paddy's Flat	376	3.67	44	7,125	1.88	431	7,501	1.97	475	2,401	2.00	154	9,902	1.98	630
Yaloginda District	54	2.69	5	4,300	1.47	204	4,354	1.49	208	5,842	1.38	259	10,196	1.43	467
Bluebird Stockpiles	137	2.89	13	29	0.91	1	167	2.54	14	0	0.00	0	167	2.54	14
Fortnum District	1,370	2.35	104	5,992	1.65	319	7,362	1.78	422	1,831	1.33	78	9,192	1.69	501
Horseshoe	0	0.00	0	1,720	1.91	106	1,720	1.91	106	385	1.66	21	2,106	1.86	126
FGO Stockpiles	290	1.28	12	390	0.67	8	680	0.93	20	15	0.54	0	695	0.92	21
Total	**2,876**	**2.38**	**220**	**29,607**	**1.65**	**1,571**	**32,483**	**1.72**	**1,791**	**15,945**	**1.84**	**942**	**48,428**	**1.76**	**2,733**

Non-operating Southern Goldfields projects Mineral Resource Statement - Rounded for Reporting As at 30 June 2026															
Project	Measured			Indicated			Measured and Indicated			Inferred			Total		
	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)
HGO Central	931	2.94	88	2,991	2.58	248	3,922	2.67	336	1,642	2.81	148	5,564	2.71	485
HGO Greater	8	1.73	0	1,893	2.82	172	1,901	2.82	172	1,568	2.12	107	3,469	2.50	279
HGO Stockpiles	1,391	0.79	35	275	0.74	6	1,665	0.78	42	0	0.00	0	1,665	0.78	42
BHO Stockpiles	0	0.00	0	0	0.00	0	0	0	0	0	0.00	0	0	0.00	0
Total	**2,330**	**1.65**	**124**	**5,158**	**2.57**	**426**	**7,488**	**2.28**	**550**	**3,210**	**2.47**	**255**	**10,699**	**2.34**	**805**

Table 3 – Nickel Mineral Resource Estimates at 30 June 2026 for Beta Hunt

Beta Hunt Nickel Operations Mineral Resource Statement - Rounded for Reporting As at 30 June 2026															
Project	Measured			Indicated			Measured and Indicated			Inferred			Total		
	Tonnes ('000s)	Ni (%)	NiT ('000s)	Tonnes ('000s)	Ni (%)	NiT ('000s)	Tonnes ('000s)	Ni (%)	NiT ('000s)	Tonnes ('000s)	Ni (%)	NiT ('000s)	Tonnes ('000s)	Ni (%)	NiT ('000s)
Beta Hunt	0	0.0	0	749	2.8	21	749	2.8	21	499	2.7	13	1,248	2.8	35
Total	**0**	**0.0%**	**0**	**749**	**2.8%**	**21**	**749**	**2.8%**	**21**	**499**	**2.7%**	**13**	**1,248**	**2.8%**	**35**

Additional detailed information relating to generation of the Mineral Resource Estimates is attached in **Appendix A & B** Table 1 – JORC 2012 Reporting Criteria.

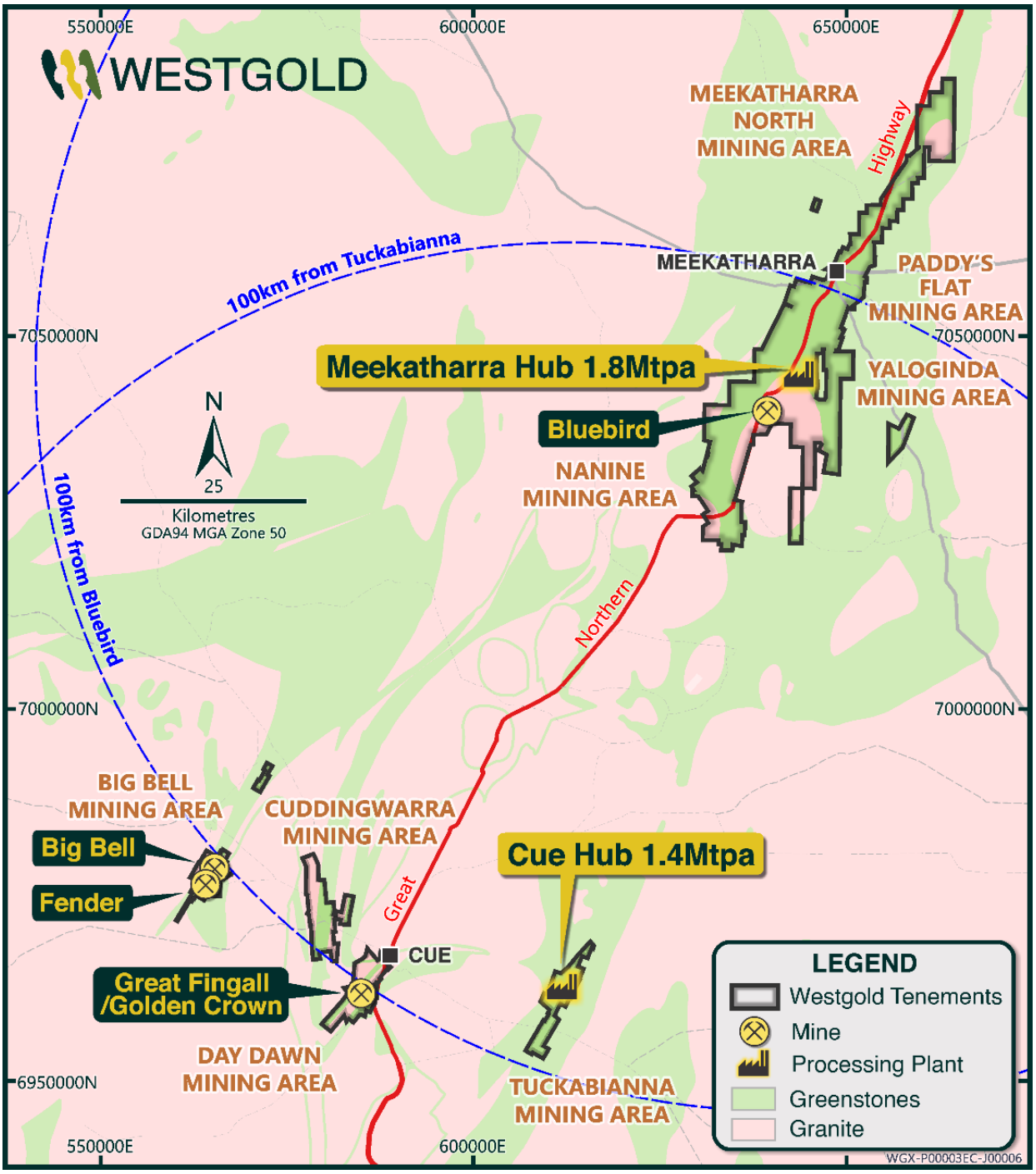

Figure 2 - Murchison Project Areas (Meekatharra and Cue hubs)

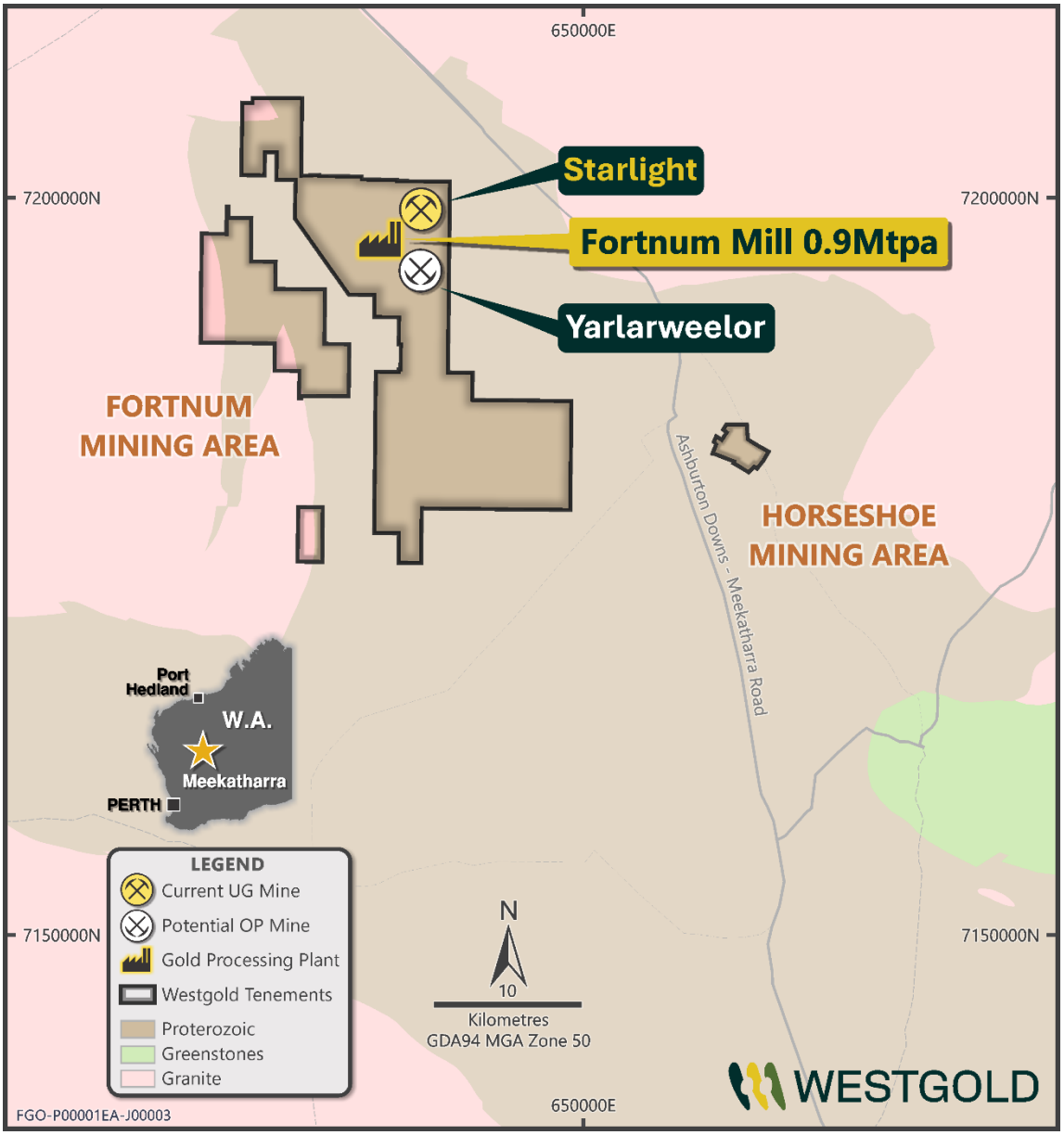

Figure 3 - Murchison Project Areas (Fortnum hub)

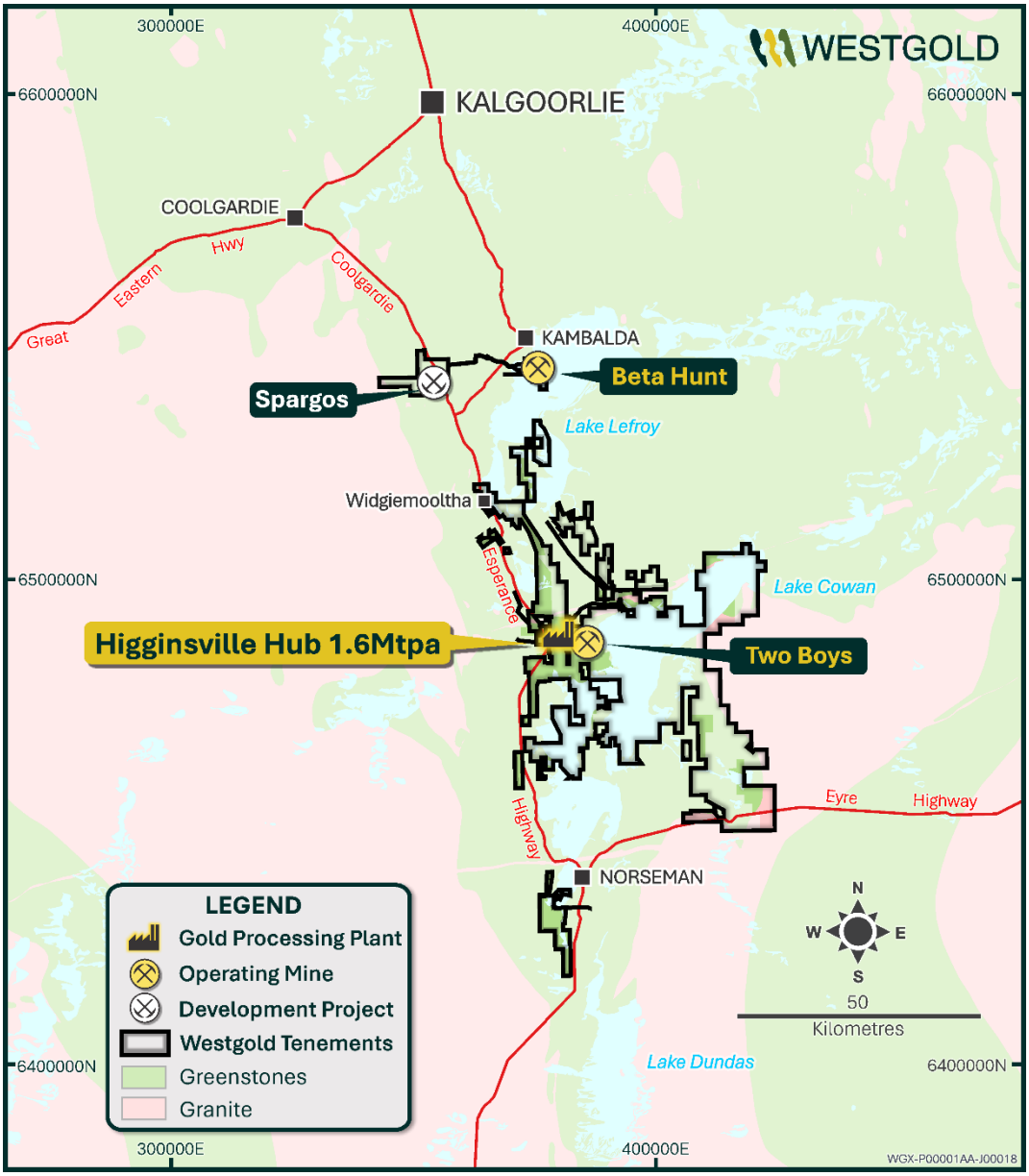

Figure 4 – Southern Goldfields Project Area (Higginsville hub)

Material year-on-year changes to the Westgold gold Mineral Resource Estimate include:

- **Divestment of non-core assets**[1]
  - -52Mt at 1.8 g/t Au for 3.0Moz Au.
- **Expansion of the Fletcher Mineral Resource at Beta Hunt**[3]
  - +700koz year-on-year.
- **Expansion of the Bluebird-South Junction Mineral Resource at Meekatharra**
  - +137koz year-on-year.

[3] Refer to the Company's ASX announcement titled "1.1Moz Maiden Fletcher Ore Reserve" dated 18 August 2026 for further information.

- **Expansion of the Starlight Mineral Resource at Fortnum**
  - +100koz year-on-year.
- **Review of the legacy Paddy's North Mineral Resource at Meekatharra**
  - -138koz year-on-year.
- **Mining depletions in Westgold's larger mines including:**
  - Starlight - 79koz;
  - Bluebird-South Junction - 63koz;
  - Big Bell - 69koz; and
  - Beta Hunt - 103koz.

The year-on-year gold Mineral Resource Estimate inventory change is shown in **Figure 5**.

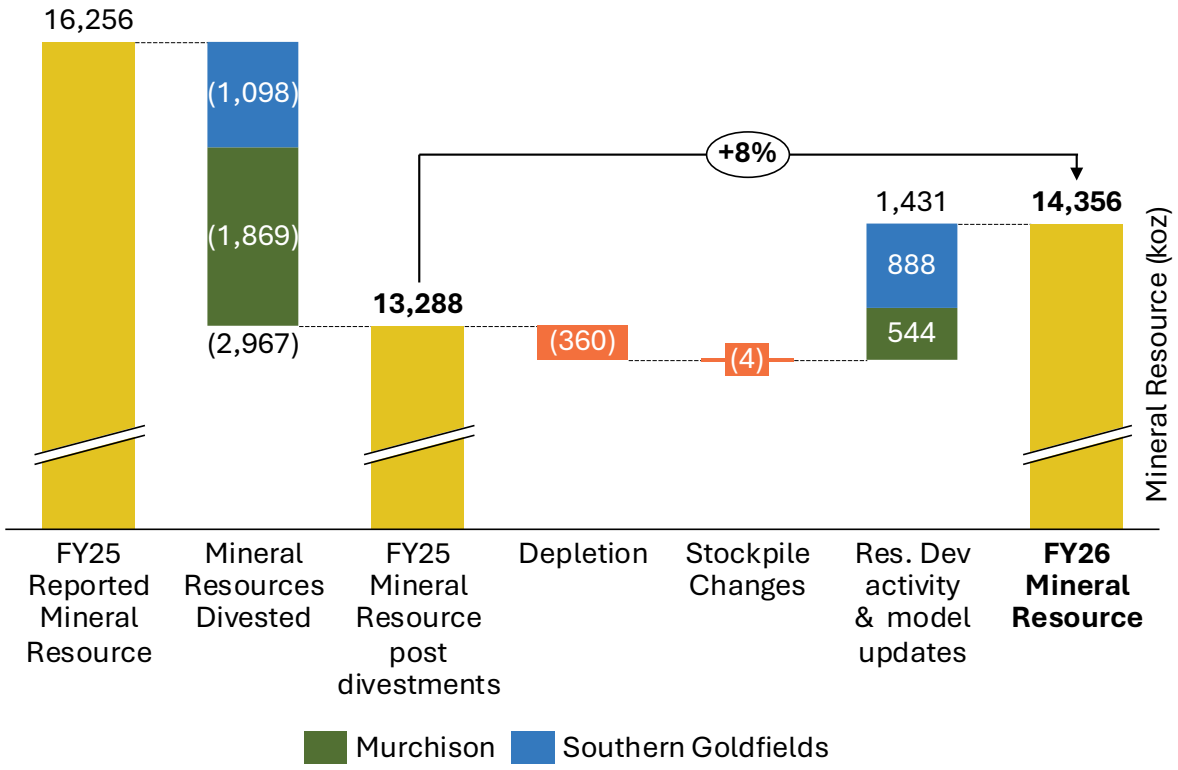

Figure 5 – FY26 Mineral Resource substantially increased through resource development activities post divestments

Geology

Murchison

The Meekatharra Gold Operation is located in the Archaean Murchison Province, a granite-greenstone terrane in the north-western Yilgarn Craton. North-northeast-trending greenstone belts are separated by granite-gneiss domes, with smaller granite plutons also present within, or on the margins of, the belts.

The Paddy's Flat area is located on the western limb of a regional fold, the Polelle Syncline, within a sequence of mafic to ultramafic volcanic rocks with minor interflow sediments and banded iron-formation. The sequence was intruded by felsic porphyry dykes prior to mineralisation.

Mineralisation at Paddy's Flat occurs along four sub-parallel trends and comprises sulphide-replacement BIF-hosted gold, quartz-vein-hosted shear-related gold, and quartz-carbonate-sulphide stockwork vein- and alteration-related gold.

The Yaloginda area, which hosts Bluebird–South Junction, is a gold-bearing Archaean greenstone belt situated approximately 15km south of Meekatharra. The deposits in the area are hosted within a strained and metamorphosed volcanic sequence consisting primarily of ultramafic rocks and high-magnesium basalt, with minor komatiite, peridotite, gabbro, tholeiitic basalt and interflow sediments.

The sequence was intruded by a variety of felsic porphyry and intermediate sills and dykes.

The Cue Gold Operations are located in the Archaean Murchison Province, a granite-greenstone terrane in the north-western Yilgarn Craton. North-northeast-trending greenstone belts are separated by granite-gneiss domes, with smaller granite plutons also present within, or on the margins of, the belts.

Mineralisation at Big Bell is hosted within the shear zone, known as the Big Bell Mine Sequence, and is associated with post-peak metamorphic retrograde assemblages. Stibnite, native antimony and trace arsenopyrite are disseminated through the K-feldspar-rich lode schist. These minerals are intergrown with pyrite, pyrrhotite and chalcopyrite. Mineralisation outside the typical Big Bell host rocks (KPSH), including 1,600N and Shocker, also displays a very strong W-As-Sb geochemical halo.

Numerous gold deposits occur within the Cuddingwarra Project area, the majority of which are hosted within the central mafic-ultramafic ± felsic porphyry sequence. Within this broad framework, mineralisation is interpreted to be spatially controlled by competency contrasts across, and flexures along, layer-parallel D2 shear zones, and is maximised where transected by corridors of northeast-striking D3 faults and fractures.

The Great Fingall Dolerite hosts the majority of gold mineralisation within the portion of the greenstone belt proximal to Cue, known as the Day Dawn Project Area. Unit AGF3 is the most brittle of the five units, and this characteristic is responsible for its role as the most favourable lithological host for gold mineralisation in the greenstone belt.

The Fortnum deposits are Palaeoproterozoic shear-hosted gold deposits within the Fortnum Wedge, a localised thrust duplex of the Narracoota Formation within the overlying Ravelstone Formation. Both stratigraphic formations form part of the Bryah Basin in the Capricorn Orogen, Western Australia.

The Horseshoe Cassidy deposits are hosted within the Ravelstone Formation, comprising siltstone and argillite, and the Narracoota Formation, comprising highly altered, moderately 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 stockworks confined to the altered mafic unit. Alteration comprises proximal silica-carbonate-fuchsite-haematite-pyrite stockwork and distal silica-haematite-carbonate ± chlorite assemblages.

Southern Goldfields

The Beta Hunt Gold Operations are situated within the central portion of the Norseman-Wiluna greenstone belt, in a sequence of mafic, ultramafic and felsic rocks on the south-western flank of the Kambalda Dome. Gold mineralisation occurs mainly in sub-vertical shear zones within the Lunnon Basalt and is characterised by shear-hosted and extensional quartz veining within a halo of biotite-pyrite alteration.

Within these shear zones, coarse gold locally occurs where the shear zones intersect iron-rich sulphidic metasediments in the Lunnon Basalt, or nickel sulphides at the base of the Kambalda Komatiite (ultramafic rocks). The mineralised shears are represented by the A Zone, Western Flanks, Fletcher, Larkin and Mason zones.

The Higginsville Gold Operation is located in the Eastern Goldfields Superterrane of the Archaean Yilgarn Craton. The majority of the Higginsville tenement package is located within the well-mineralised Kalgoorlie Terrane, between the gold-mining centres of Norseman and St Ives. HGO can be subdivided into five major geological domains: Trident Line of Lode, Lake Cowan, Southern Palaeochannels, Polar Bear Group and Spargo's Project area.

The majority of mineralisation along the Trident Line of Lode is hosted within the Poseidon Gabbro and high-MgO dyke complexes to the south. The Poseidon Gabbro is a thick, weakly differentiated gabbroic sill that strikes north-south, dips 60° to the east, is more than 500 m thick and is 2.5km long. Mineralisation is hosted within, or marginal to, quartz veining and is structurally and lithologically controlled.

The Lake Cowan project area is situated near the centre of a regional anticline between the Zuleika and Lefroy shears. The local geology is 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.

Mineralised zones within the Southern Palaeochannels network comprise both placer gold, typically 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.

The Polar Bear project is situated within the Archaean Norseman-Wiluna Belt, which locally includes basalts, komatiites, metasediments and felsic volcaniclastics. Primary gold mineralisation is related to hydrothermal activity during multiple deformation events. Available indications suggest that gold mineralisation is focused on, or near, the stratigraphic boundary between the Killaloe and Buldania formations.

The Spargo's Project occurs within the 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 of the 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 regionally 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 within quartz-sericite schists, between strongly biotite-altered greywacke to the east and quartz-sericite-fuchsite-pyrite-altered felsic tuff to the west. Gold mineralisation is associated with very little quartz veining, which is atypical for many deposits in the 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.

Background to the Mineral Resource Estimate

Geological interpretation of individual deposits is carried out using a systematic approach to ensure that the resulting Mineral Resource Estimates are both sufficiently constrained and representative of the expected subsurface conditions. In all aspects of Mineral Resource Estimation, factual and interpreted geology is used to guide the development of the interpretation. Geological matrices are established to assist with the interpretation and construction of estimation domains.

A significant portion of the data used in Mineral Resource Estimates has been gathered from diamond core, with multiple core sizes used. The core is geologically logged and subsequently halved for sampling. Grade control holes may be whole-cored to streamline the core-handling process, if required. Face sampling data is also used, with each development face or round chip sampled. Sampling intervals are domained by geological constraints, such as rock type, veining, alteration and sulphidation.

All geological input is logged and validated by the relevant area geologists, including an assessment of sample recovery. No defined relationship exists between sample recovery and grade, and no sample bias due to preferential loss or gain of fine or coarse material has been noted at any deposit.

Faces are nominally chip sampled horizontally across the face from left to right, or vertically from top to bottom, and sub-set according to geological features as appropriate. Diamond drilling is half-core niche sampled, or whole-cored where appropriate, and sub-set according to geological features as appropriate.

Samples undergo fine pulverisation of the entire sample using an LM5-type mill to achieve a 75µm product prior to splitting. QA/QC is maintained during the sub-sampling process through the systems of an independent NATA/ISO-accredited laboratory contractor. The sample size is considered appropriate for the grain size of the material being sampled. The unsampled half of diamond core is retained for check sampling, if required.

Samples are analysed for gold by fire assay, whereby a 40g to 50g sample undergoes fire assay lead collection followed by flame atomic absorption spectrometry. Quality control is maintained through the use of standards, blanks and duplicates. The laboratory includes a minimum of one project standard with every 22 samples analysed. No significant QA/QC issues have arisen in recent drilling results.

PhotonAssay™ was introduced in 2023 for Beta Hunt gold grade control samples. PhotonAssay™ technology, developed by Chrysos Corporation Limited, is a rapid, non-destructive method for analysing gold and other elements in mineral samples. It is based on the principle of gamma activation, which uses high-energy X-rays to excite changes in the nuclear structure of selected elements. The decay is then measured to provide a gold analysis. Each sample is run through two cycles, with a radiation time of 15 seconds. This methodology is insensitive to material type and therefore does not require fluxing chemicals, unlike fire assay. This technique was discontinued in 2024.

Nickel analyses have been completed by four-acid digest, with final analysis using ICP-OES.

After validating the drillhole data to be used in the estimate, interpretation of the orebody is undertaken to create the intervals that form the basis of the three-dimensional orebody wireframe. Wireframing is then carried out using a combination of automated modelling algorithms and manual triangulation to create an accurate three-dimensional representation of the subsurface mineralised body.

Drillhole intersections within the mineralised body are then used to flag the appropriate sections of the drillhole database tables for compositing purposes. Drillholes are subsequently composited to allow grade estimation. In all aspects of resource estimation, factual and interpreted geology is used to guide the development of the interpretation.

Once the sample data has been composited, statistical analysis is undertaken to assist in determining estimation search parameters and top-cuts. Analysis of individual domains is undertaken to determine appropriate search parameters, which are then incorporated with observed geological and geometrical features to determine the most appropriate estimation approach.

An empty block model is then created for the area of interest. This model contains attributes set at background values for the various elements of interest, as well as density and estimation parameters that are subsequently used to assist with resource categorisation. The block sizes used in the model vary depending on orebody geometry, minimum mining units, estimation parameters and the level of informing data available.

Grade estimation is then undertaken. Ordinary Kriging is considered the standard estimation method, although Categorical Indicator Kriging is used in some instances. Estimation results are validated against primary input data, previous estimates and mining output.

The Mineral Resource is then depleted for mining voids and classified in accordance with the JORC Code, using a combination of estimation-derived parameters and geological and mining knowledge.

Data spacing varies depending on the individual lode under consideration.

This approach considers all relevant factors and reflects the Competent Person's view of the deposit.

The cut-off grades used for reporting Mineral Resource Estimates are selected based on the style of mineralisation, depth below surface, most probable extraction technique and associated costs.

Likely mining approaches have been considered during domaining, estimation and classification. However, no mining dilution or ore loss has been modelled in the resource model or applied to the reported Mineral Resource Estimate. Metallurgical recovery has also not been applied to the reported Mineral Resource Estimate.

These factors are applied during the Ore Reserve generation process.

Figures 6-12 depict the Resource Schematics for Westgold's key operating mines and growth projects.

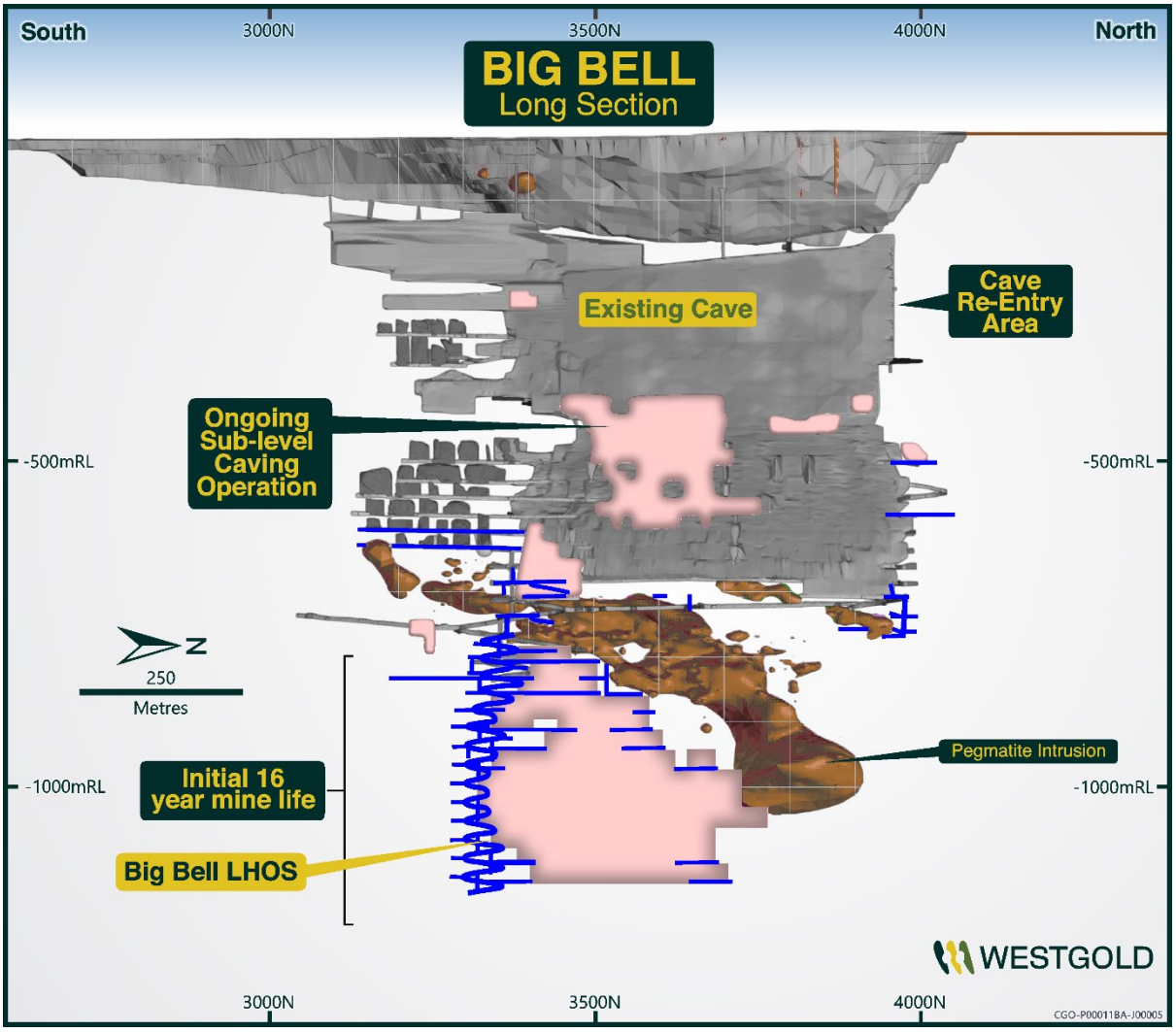

Figure 6 – Big Bell Mineral Resource Schematic FY26

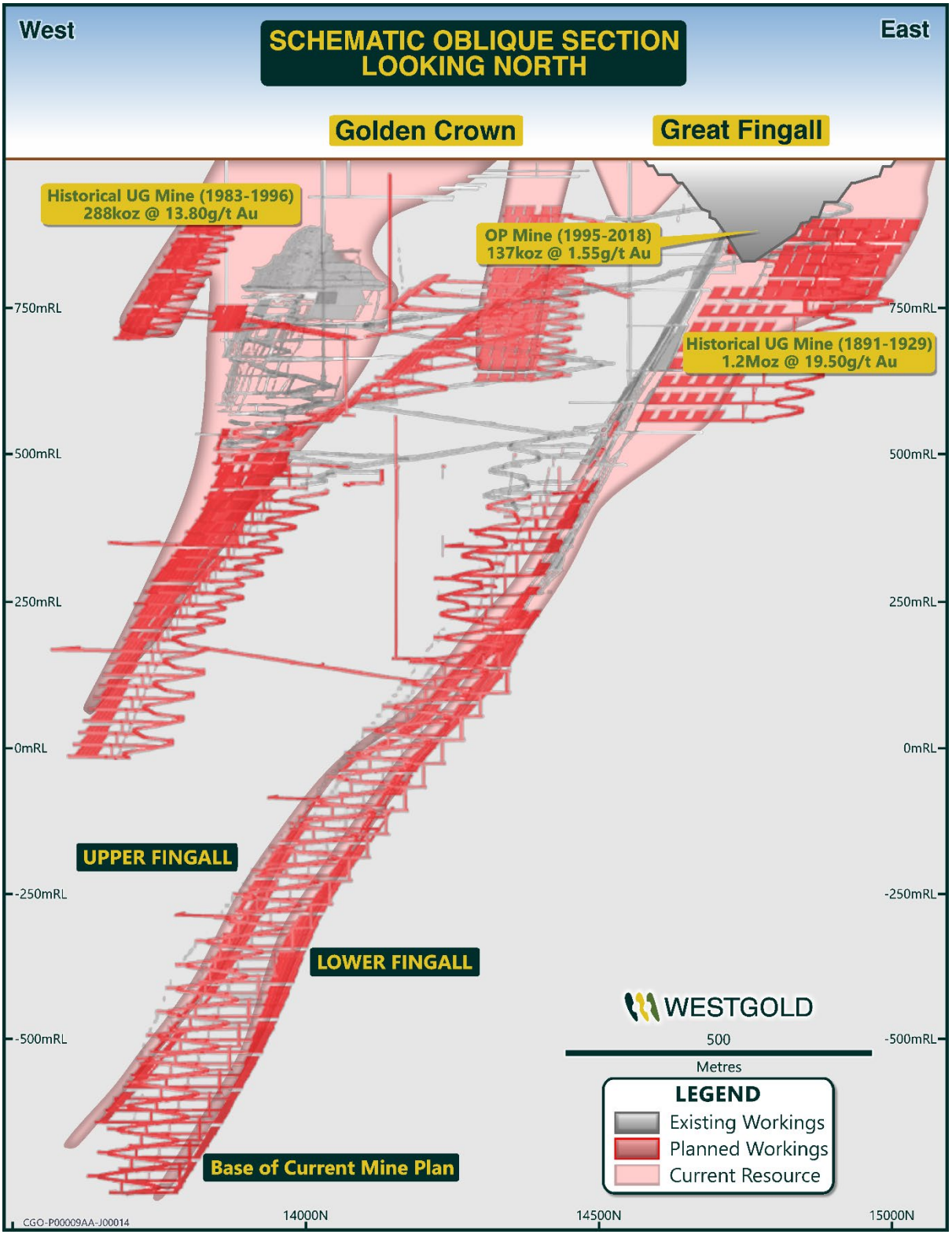

Figure 7 – Great Fingall Mineral Resource Schematic FY26

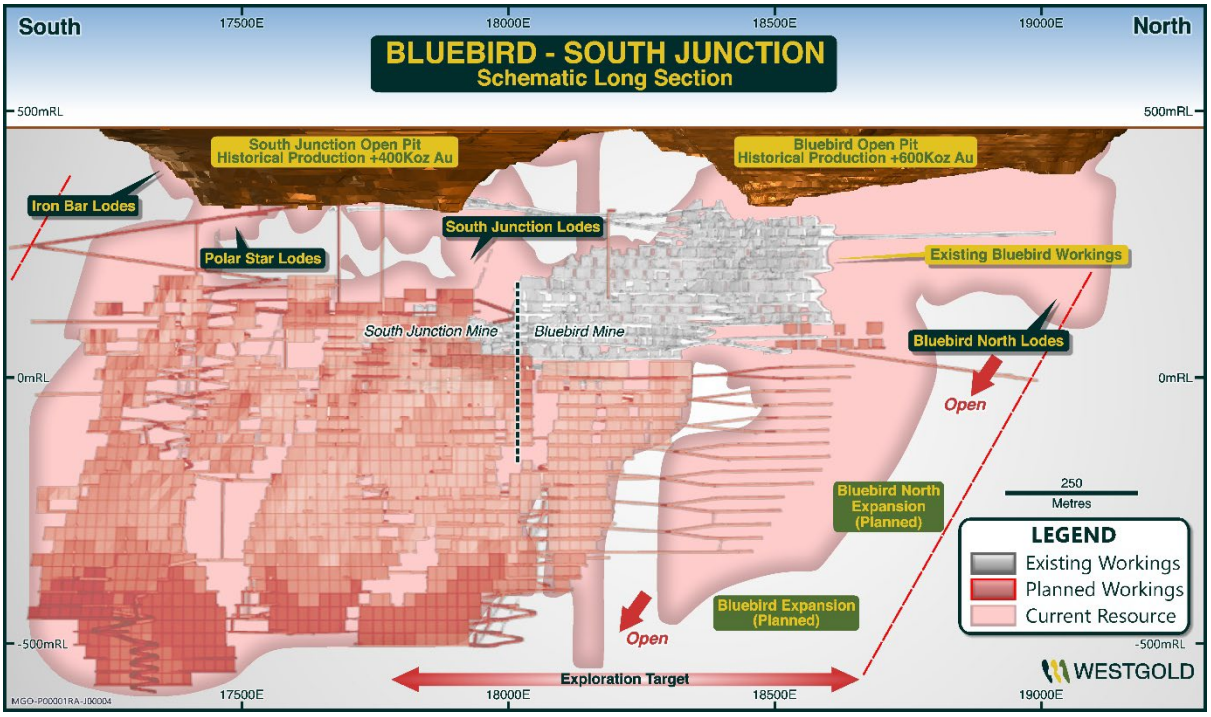

Figure 8 – Bluebird-South Junction Mineral Resource Schematic FY26

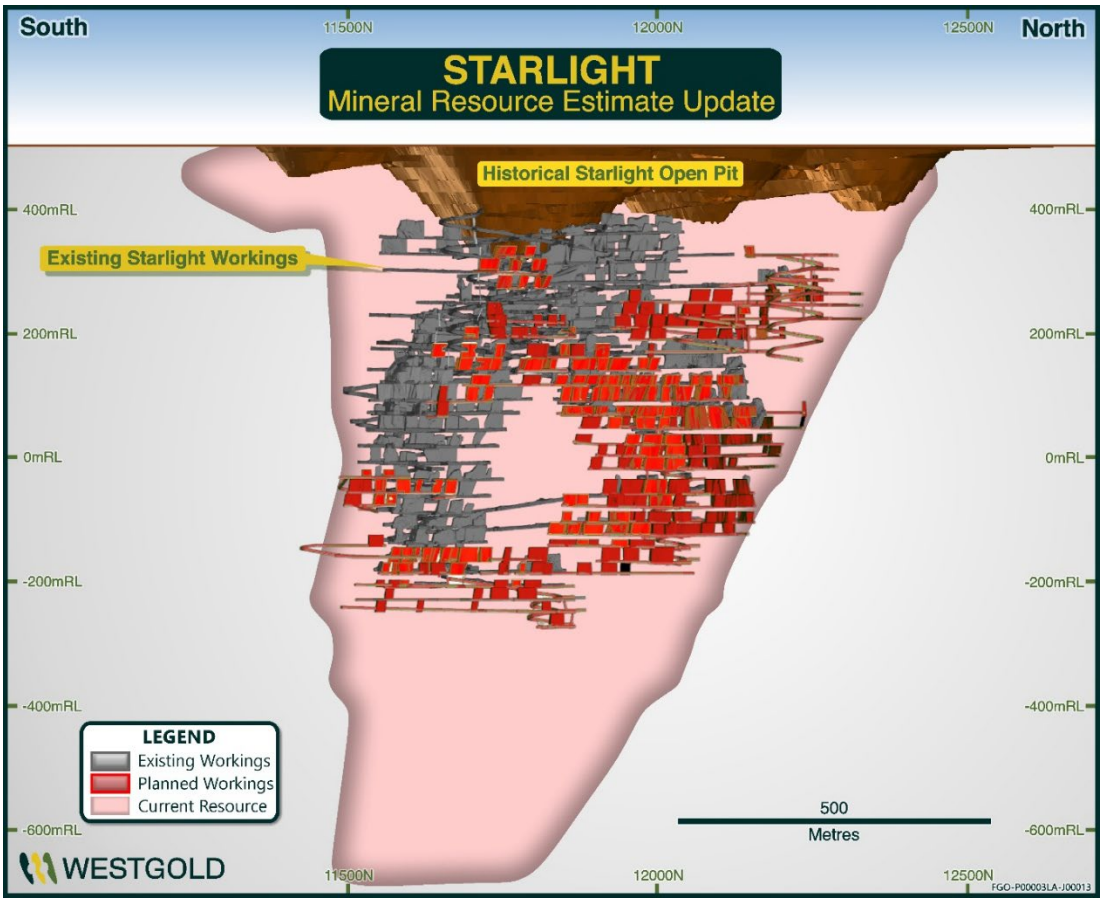

Figure 9 – Starlight Mineral Resource Schematic FY26

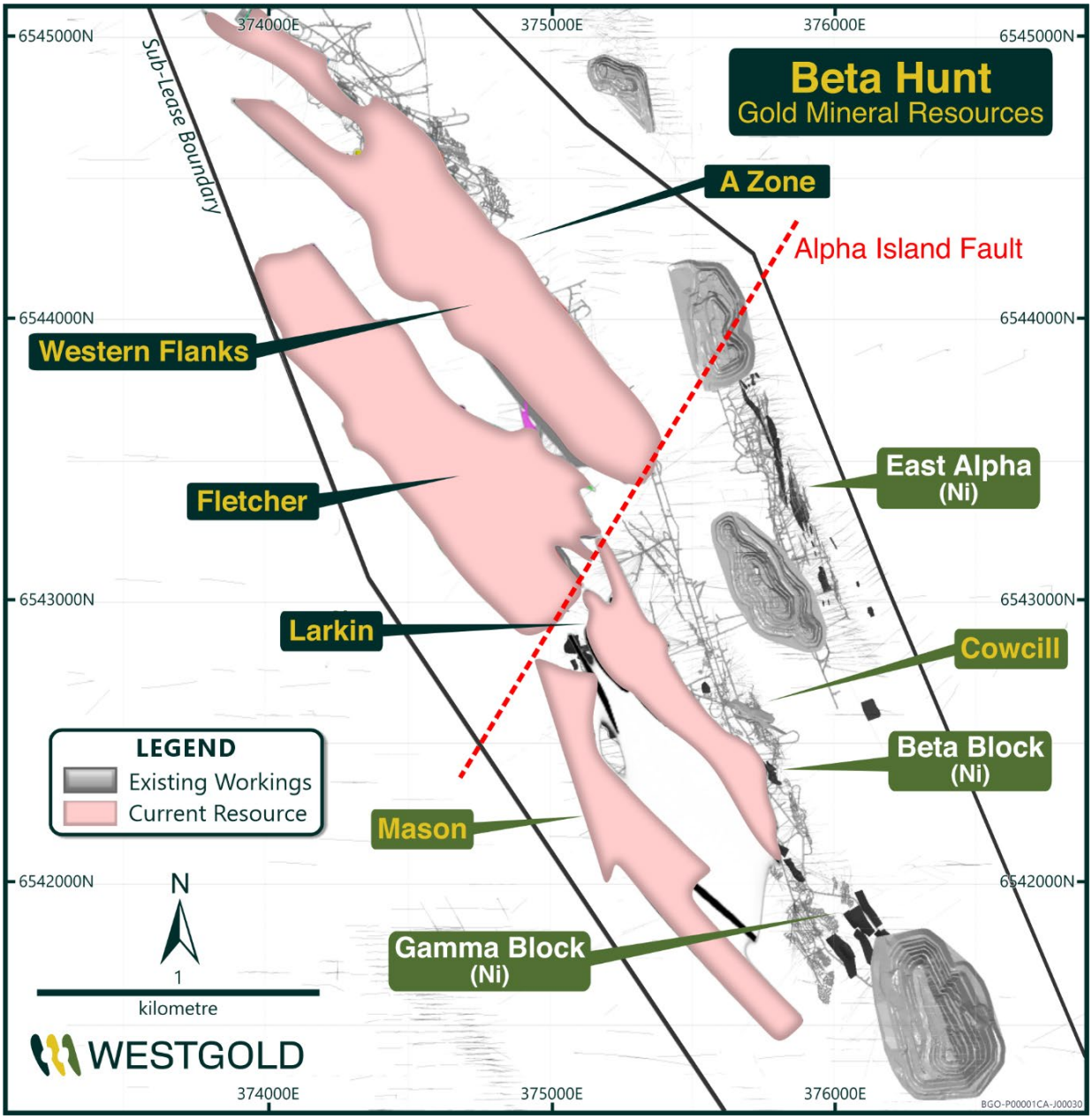

Figure 10 – Beta Hunt Mineral Resource Schematic Plan View FY26

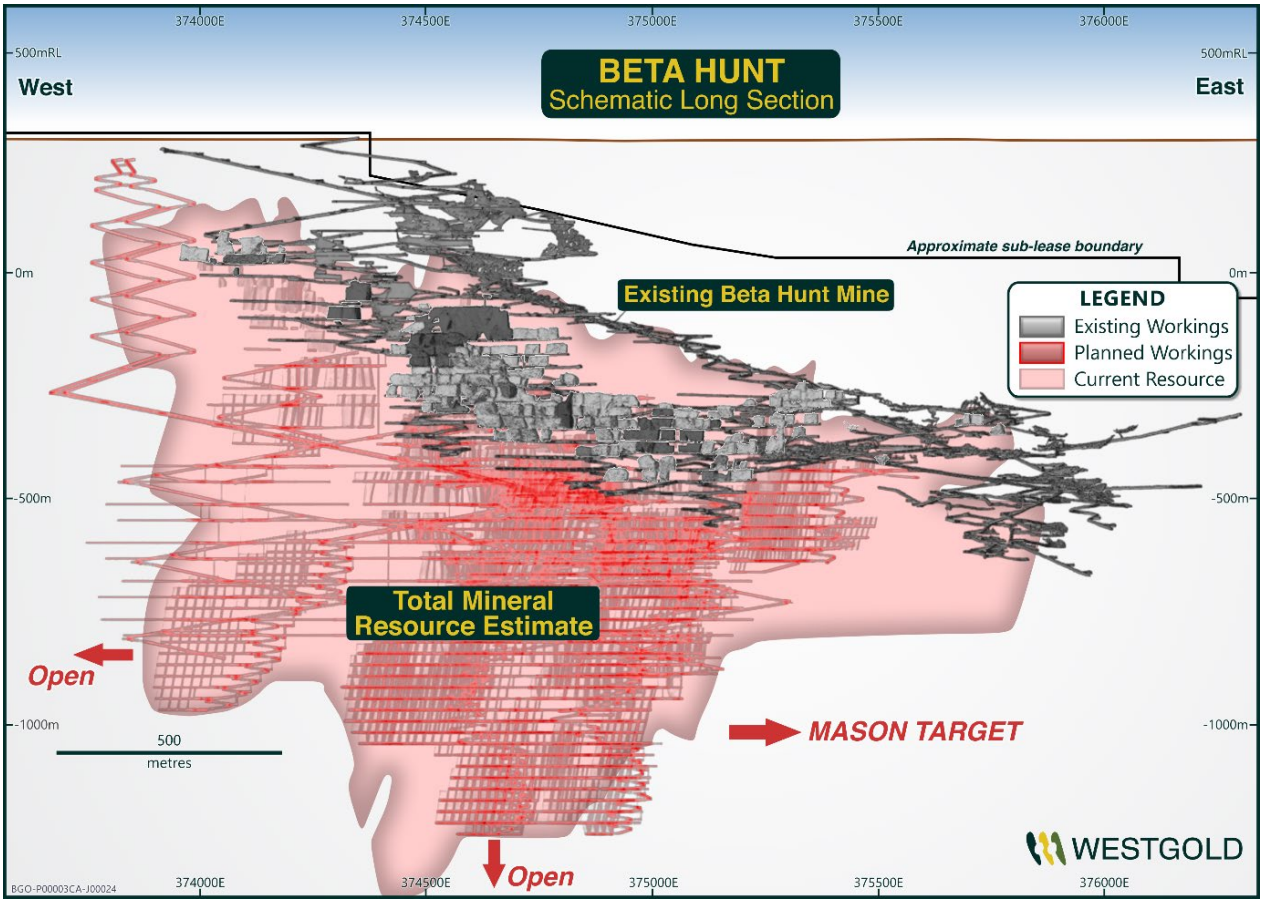

Figure 11 – Beta Hunt Mineral Resource Schematic FY26

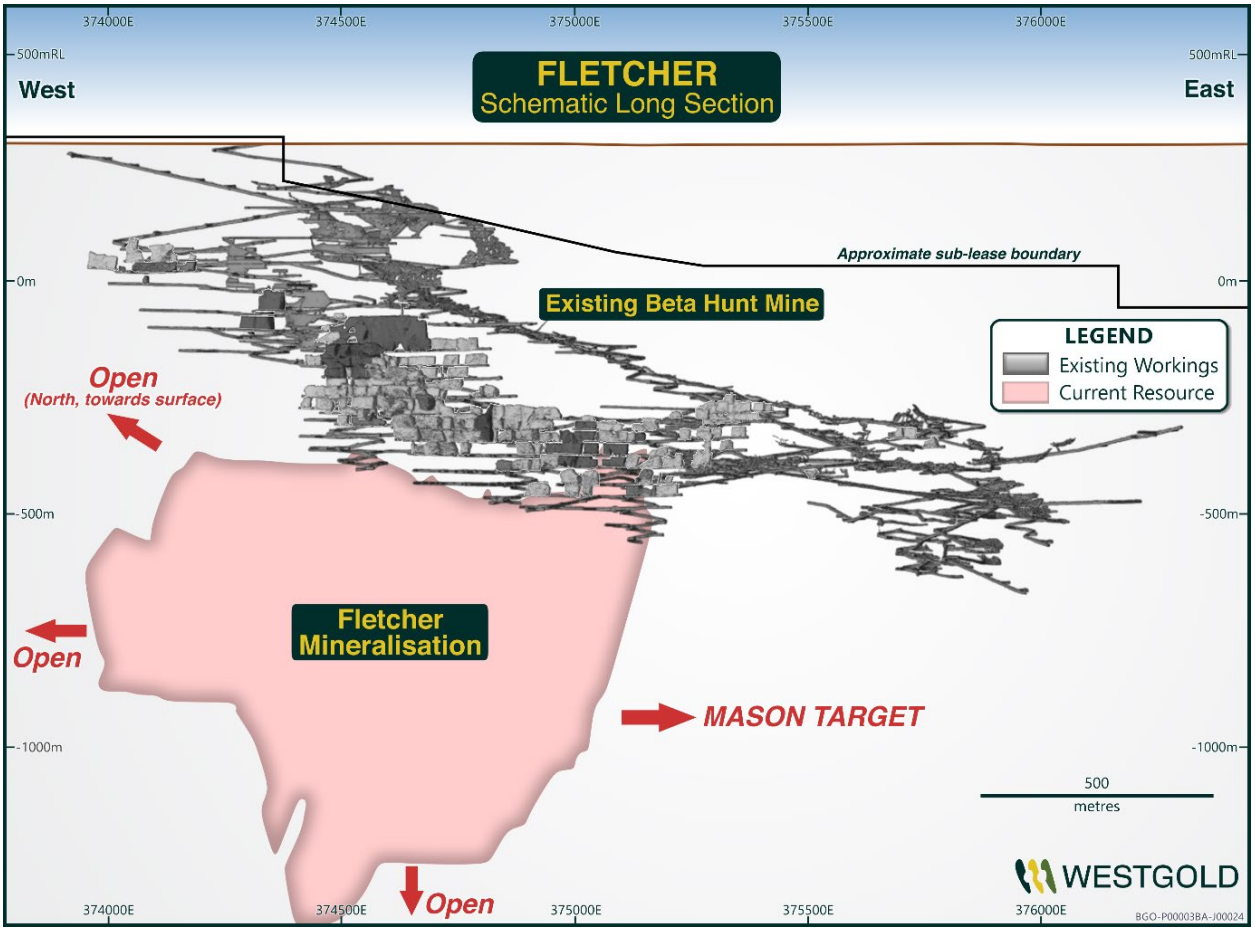

Figure 12 – Fletcher Zone Mineral Resource Schematic FY26

Westgold nickel Mineral Resources have remained static year-on-year.

2026 Ore Reserves

Figure 13 depicts Westgold's Ore Reserves and cumulative depletion since 2017. As at 30 June 2026, total Ore Reserves were **57Mt at 2.22 g/t Au for 4.1Moz of gold**.

This represents 41% growth in Westgold's gold Ore Reserves since FY25 after adjusting for divestment of non-core assets[1] (see **Figure 14**). Importantly, average Ore Reserve grade increased 15% from 1.93g/t to 2.22g/t, demonstrating that growth was not achieved through the addition of lower-quality ounces, but through the successful conversion of higher-confidence and higher-grade Mineral Resources. This marks the third consecutive year of Ore Reserve growth after mining depletion, underpinned by the maiden Fletcher Ore Reserve[3] at Beta Hunt and continued investment in exploration and resource drilling.

FY26 drilling delivered approximately 1.5Moz of gross Ore Reserve additions from exploration and resource development expenditure of approximately $42M, resulting in an Ore Reserve conversion cost of an outstanding $27/oz[4] — a highly competitive outcome compared to the cost of acquiring Reserve ounces inorganically.

In FY27, Westgold expects to spend $50 – 75M[2] on exploration and resource definition drilling, with a focus on converting Mineral Resources to Ore Reserves and providing further organic growth opportunities for the business.

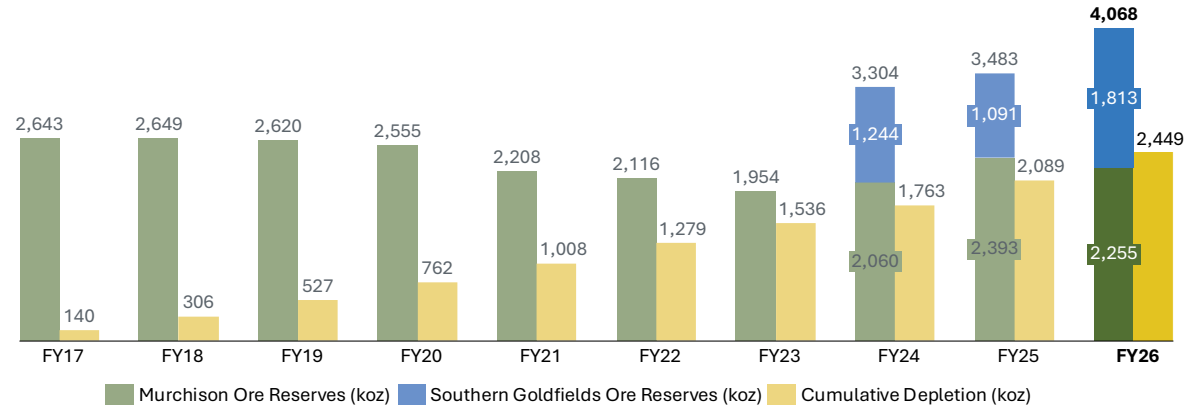

Figure 13 – Westgold Ore Reserves and Cumulative Gold Depletion

Table 4 and 5 below depicts the FY26 Ore Reserves statement for the Murchison and Southern Goldfields.

[4] Calculated as $42M divided by 1.5Moz of gross Ore Reserve (excludes divestments, depletion and stockpile movements).

Table 4 – Gold Ore Reserves at 30 June 2026 for Westgold Operating Mines

Murchison Gold Operations Ore Reserve Statement - Rounded for Reporting As at 30 June 2026									
Operating Mine	Proved			Probable			Total		
	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)
Big Bell UG	6,329	1.72	349	4,771	2.83	434	11,100	2.19	783
Fender UG	0	0.00	0	0	0.00	0	0	0.00	0
Great Fingall UG	28	2.55	2	1,983	3.23	206	2,011	3.22	208
Golden Crown UG	0	0.00	0	417	3.56	48	417	3.56	48
Bluebird Group UG	1,195	2.37	91	4,979	2.67	428	6,174	2.62	519
Starlight UG	2,484	2.82	225	1,285	2.39	99	3,769	2.67	324
Total	**10,035**	**2.07**	**667**	**13,437**	**2.81**	**1,215**	**23,472**	**2.49**	**1,882**

Southern Goldfields Gold Operations Ore Reserve Statement - Rounded for Reporting As at 30 June 2026									
Operating Mine	Proved			Probable			Total		
	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)
Beta Hunt	2,167	1.79	125	19,506	2.41	1,509	21,674	2.34	1,634
Total	**2,167**	**1.79**	**125**	**19,506**	**2.41**	**1,509**	**21,674**	**2.34**	**1,634**

Table 5 – Gold Ore Reserves at 30 June 2026 for Westgold Non-Operating Projects

Non-operating Murchison projects Ore Reserve Statement - Rounded for Reporting As at 30 June 2026									
Project	Proved			Probable			Total		
	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)
Big Bell District	124	2.07	8	0	0.00	0	124	2.07	8
Cuddingwarra	84	1.29	3	221	1.24	9	305	1.25	12
Day Dawn District	0	0.00	0	14	1.83	1	14	1.83	1
Tuckabianna	0	0.00	0	591	2.24	43	591	2.24	43
Tuckabianna Stockpiles	87	2.16	6	3,760	0.70	85	3,847	0.73	91
Meekatharra North	0	0.00	0	0	0.00	0	0	0.00	0
Nannine	0	0.00	0	761	1.28	31	761	1.28	31
Paddy's Flat	48	4.10	6	435	3.86	54	483	3.88	60
Yaloginda District	0	0.00	0	240	1.34	10	240	1.34	10
Bluebird Stockpiles	137	2.89	13	29	0.91	1	167	2.54	14
Fortnum District	0	0.00	0	1,217	1.49	58	1,217	1.49	58
Horseshoe	0	0.00	0	391	1.91	24	391	1.91	24
FGO Stockpiles	290	1.28	12	390	0.67	8	680	0.93	20
Total	**771**	**1.97**	**49**	**8,050**	**1.25**	**324**	**8,820**	**1.32**	**373**

Non-operating Southern Goldfields projects Ore Reserve Statement - Rounded for Reporting As at 30 June 2026									
Project	Proved			Probable			Total		
	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)
HGO Central	132	2.19	9	503	3.02	49	635	2.84	58
HGO Greater	0	0.00	0	609	4.07	80	609	4.07	80
HGO Stockpiles	1,391	0.79	35	275	0.74	6	1,665	0.78	42
BHO Stockpiles	0	0.00	0	0	0.00	0	0	0.00	0
Total	**1,523**	**0.91**	**45**	**1,386**	**3.03**	**135**	**2,909**	**1.92**	**179**

Ore Reserves are a subset of Measured and Indicated Mineral Resources only. All active open pit and underground operations were depleted to 30 June 2026, based on a data cut-off date of 31 March 2026.

Ore Reserves have been generated from design studies at a Pre-Feasibility or Feasibility stage, using appropriate cost, geotechnical, slope angle, stope span, dilution, cut-off grade, mining recovery and metallurgical recovery parameters specific to each mine.

Mining methods applied are resource-specific and based on experience with similar orebodies. Deswik™ underground mining software, together with GEOVIA Whittle™ and GEOVIA Surpac™ open pit mining software, was used to create mine designs. A maximum gold price of $4,800/oz has been used to establish Ore Reserves and determine appropriate cut-off grades.

Mining, milling and additional overhead costs are based on currently contracted and budgeted operating costs. Mill recoveries for all ore types are based on operating experience or metallurgical test work. Ore Reserves consider environmental, tenement, government and infrastructure approvals, together with transportation requirements to market.

Stockpiles consist of ROM stocks and low-grade stocks mined by Westgold and accumulated by previous owners.

Material year-on-year changes to Westgold's gold Ore Reserves include (see **Figure 14**):

- **Maiden Fletcher Ore Reserve at Beta Hunt**[3]
  - +1.1Moz year-on-year.
- **Reduction of Big Bell Ore Reserve at Cue Following Remnant Cave Re-evaluation**
  - -166koz year-on-year.
- **Mining depletions in Westgold's larger mines including:**
  - Starlight - 79koz;
  - Bluebird-South Junction - 63koz;
  - Big Bell - 69koz; and
  - Beta Hunt - 103koz.

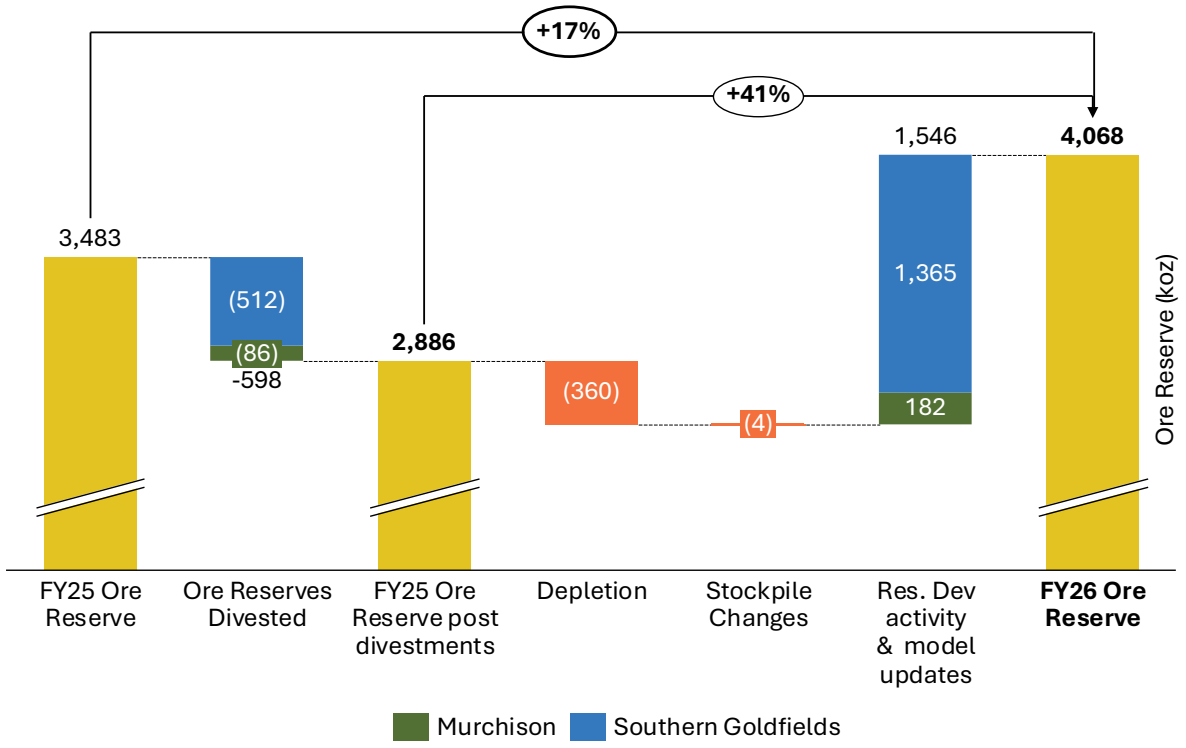

Figure 14 – FY26 Ore Reserve growth through resource development activities.

Background to the Ore Reserve

All Ore Reserve inventories are based on detailed three-dimensional designs to ensure practical mining conditions are met. In addition, all Ore Reserve inventories are above the mine-specific cut-off grades (COGs), contain only Measured and Indicated material, and incorporate the application of Modifying Factors.

Depending on the mining method, Modifying Factors are used to address hydrological, geotechnical, minimum width and blasting conditions. These factors are applied during the stope design process to ensure they are captured before scheduling and are relevant to the style of mineralisation, lithology and ground conditions encountered.

Cost modelling is completed for all deposits within the Ore Reserve. For operating mines, costs are derived from actual and budgeted rates. For deposits under feasibility assessment, the costs applied are determined from a schedule of rates relevant to the mining method and expected production rates.

Open Pit Methodology

Ore Reserves are based on pit designs, with appropriate modifications to the original pit shell outlines to ensure compliance with practical mining parameters.

Geotechnical parameters aligned with the open pit Ore Reserves are based either on observations from existing pit geometries or on domain-specific expectations and assumptions. Various geotechnical reports and retrospective reconciliations are considered when determining design parameters.

Ore dilution through the mining process has been accounted for within the Ore Reserve inventory. These ratios represent the style of mineralisation and mining method applied during mine planning. These Modifying Factors are determined from various lithological, geotechnical and hydrogeological data.

Minimum mining widths have been accounted for in the designs, with the use of 40t or 90t trucking parameters depending on the size of the pit excavation.

No specific ground support requirements are required beyond suitable pit slope design criteria based on specific geotechnical domains.

The mining sequence is included in the mine scheduling process used for economic evaluation and considers available operating time, equipment size and equipment performance.

No Inferred material is included within the open pit statement, although Inferred material is present in some pit shapes. In these situations, the Inferred material is classified as waste.

Underground Methodology

All underground Ore Reserves are based on three-dimensional design strings and polygon-derived stope shapes, following the Measured and Indicated Mineral Resource Estimates in areas above the mine operating cut-off grade. A complete mine schedule is then derived from this design to create a Life of Mine plan and financial analysis.

Mining heights and widths are based on first principles and standardised mining methods widely used throughout Western Australia and those already employed at the operating mines.

Geotechnical evaluations have been used to determine stope dimensions, backfilling methodologies, mine sequencing and fundamental geotechnical parameters. Associated costs have been included in the study and budgeting frameworks.

In large, disseminated orebodies, sub-level caving, sub-level open stoping or single-level bench stoping production methods are used. In narrow-vein, laminated quartz-hosted domains, a conservative narrow-bench mining method is used. In narrow, flat-dipping deposits, flat long-hole mining is adopted, with footwall fillets used to account for the rill angle, and/or jumbo stoping.

Stope shape parameters are based on historical data, where available, or expected stable hydraulic radius dimensions derived from first-principles geotechnical data.

Modifying Factors, such as but not limited to minimum mining widths, dilution and ore recovery, are relevant to the style of mineralisation, ground conditions and, where appropriate, historical information.

Stope shape dimensions vary between mining methods. Hydraulic radii are applied to each method and are derived either from historical production or from geotechnical reports and recommendations. Where no data or exposure is available, conservative hydraulic radius values are used based on the contact domain type.

The mining sequence is included in the mine scheduling process used for economic evaluation and considers available operating time, equipment size and equipment performance.

Figures 15 – 19 below depict Life of Mine schematics for Westgold's key operating mines.

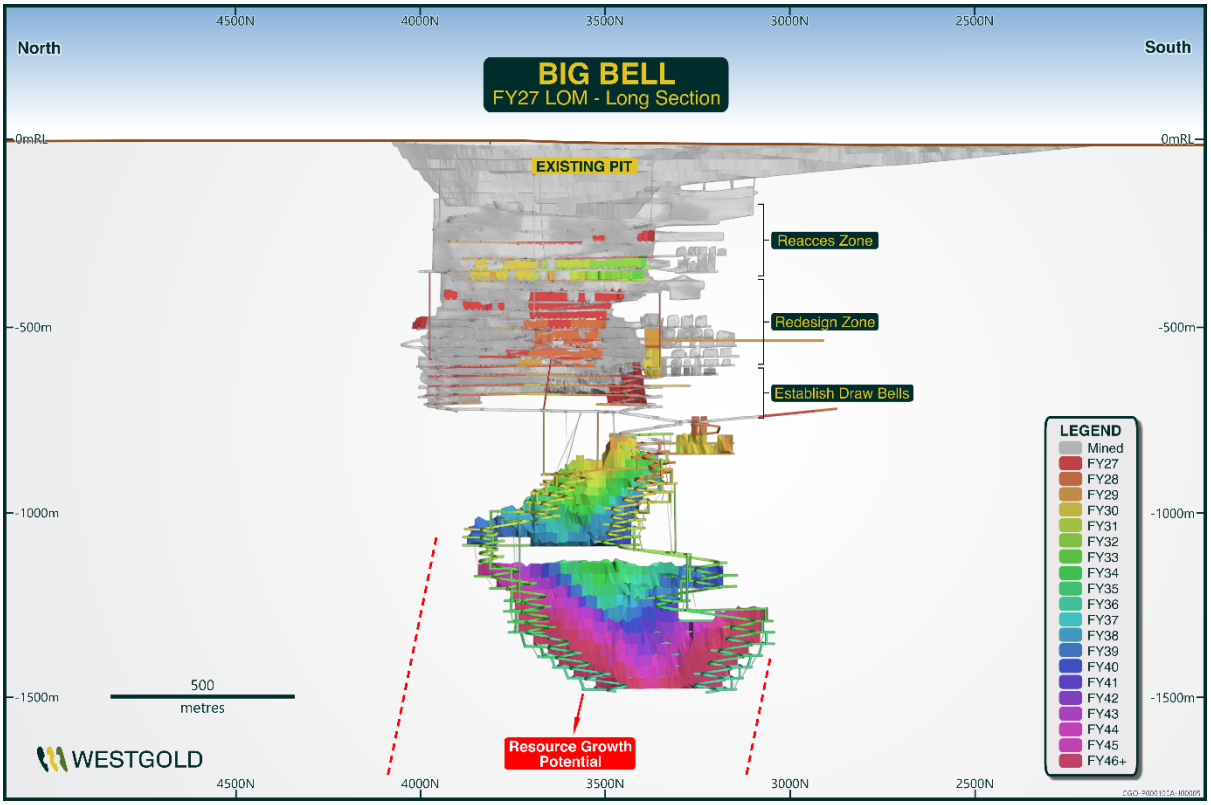

Figure 15 – Big Bell Life of Mine Schematic FY26.

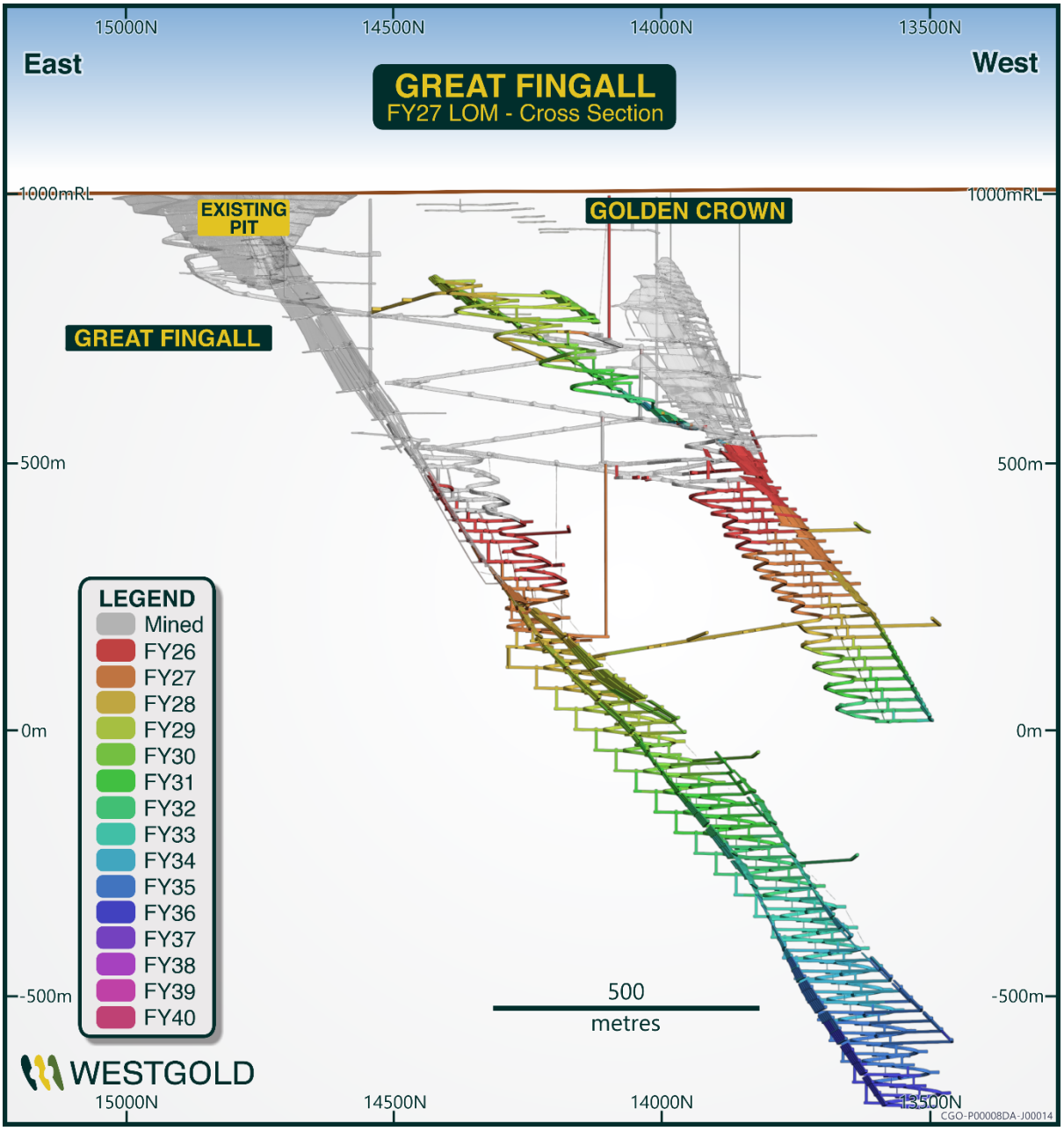

Figure 16 – Great Fingall Life of Mine Schematic FY26.

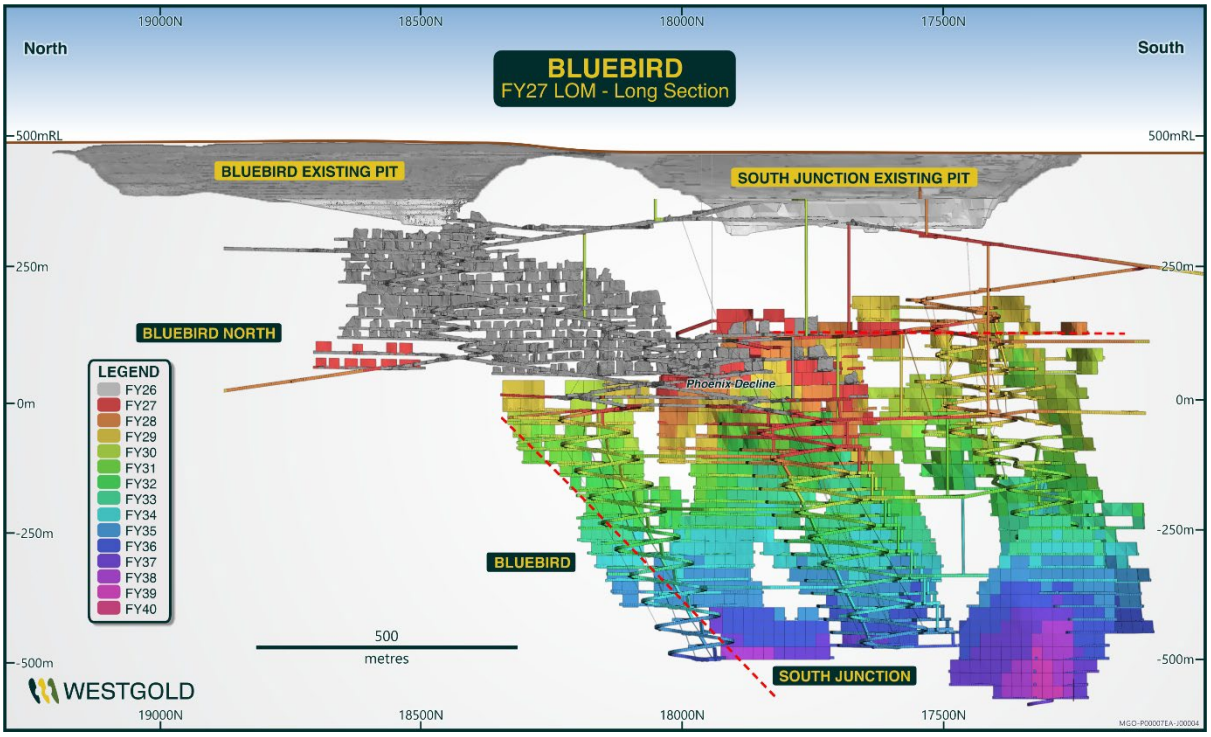

Figure 17 – Bluebird-South Junction Life of Mine Schematic FY26.

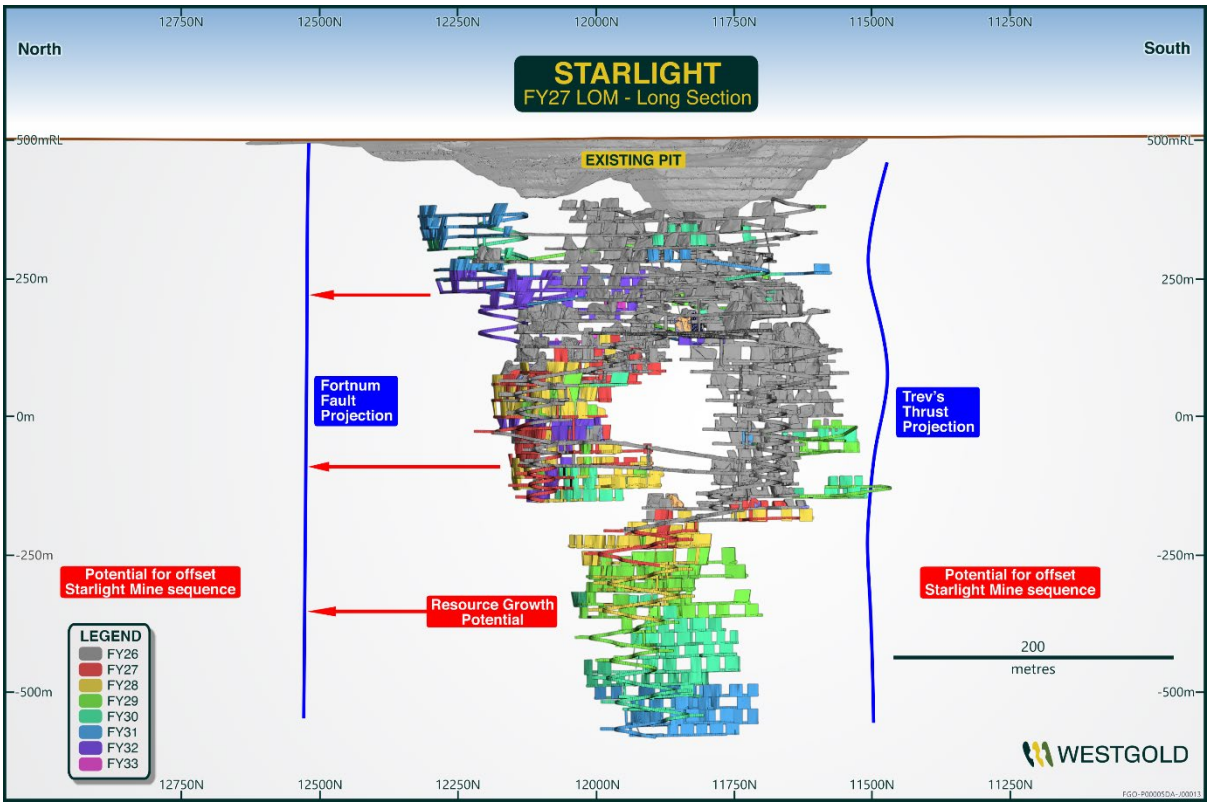

Figure 18 – Starlight Life of Mine Schematic FY26.

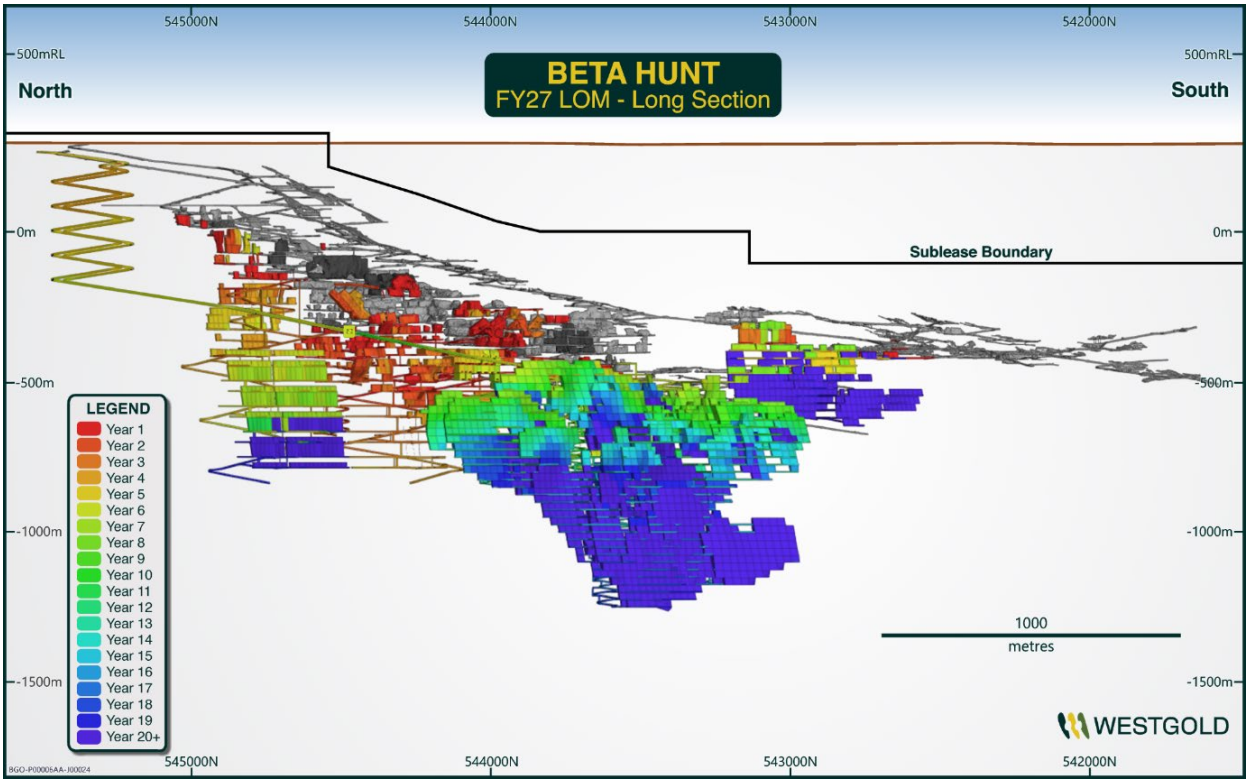

Figure 19 – Beta Hunt Life of Mine Schematic FY26.

Additional detailed information relating to generation of the Ore Reserves is attached in **Appendix A** Table 1 – JORC 2012 Reporting Criteria.

Looking Forward

Westgold plans to invest $50–75M[2] in exploration and resource development in FY27, subject to operational priorities, market conditions and Board approval. With 26 drill rigs currently active across the portfolio, this investment will maintain the Company's focus on converting Mineral Resources to Ore Reserves and extending mine lives across its existing operations.

Near-term resource development will increasingly target opportunities capable of bringing value forward in the operating plan, including potential open-pit sources. In parallel, Westgold will continue to test the medium term potential of its extensive Western Australian portfolio, including opportunities at Big Bell South, Paddy's Flat and Cuddingwarra.

At Beta Hunt, drilling will continue to focus on expanding the Fletcher and Mason mineralised systems, which remain open in multiple directions and represents one of the most significant organic growth opportunities within Westgold's portfolio. Ongoing work is aimed at extending Mineral Resources and Ore Reserves while improving confidence in the broader Fletcher system and evaluating its potential to support further increases in mining rates.

More broadly, Westgold views continued Ore Reserve growth as a critical enabler of its long-term strategy to improve processing hub efficiency and maximise returns from existing infrastructure. As Mineral Resources are converted to Ore Reserves and mine inventories continue to grow, the Company expects to progressively unlock opportunities to increase mining and processing rates across its hubs.

This work will support future mill expansion studies and the ongoing optimisation of hub-scale operating plans, ensuring processing capacity is available to efficiently convert Westgold's growing mineral inventory into sustained production and cash flow.

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

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Competent/Qualified Person Statements

Exploration Results and Mineral Resources 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 Mineral Resource Estimates contained herein have an effective date of 30 June 2026 and were 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 Reserves 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. Investors outside Australia should note that while Ore Reserve and Mineral Resource estimates of the Company in this announcement comply with the JORC Code (such JORC Code-compliant Ore Reserves and Mineral Resources being "Ore Reserves"

and "Mineral Resources" respectively), they may not comply with the relevant guidelines in other countries. The JORC Code is an acceptable foreign code under NI 43-101. Information contained in this release describing mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of US securities laws, including Item 1300 of Regulation S-K. All 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.

Technical Reports

Westgold has prepared the following NI 43-101 compliant technical reports which support the information contained herein, each of which is available under Westgold's profile on SEDAR+ at www.sedarplus.ca:

- “NI 43-101 Technical Report, Beta Hunt Operation Eastern Goldfields, Western Australia" dated October 17, 2025, with an effective date of June 30, 2025;
- "NI 43-101 Technical Report, Higginsville Operation, Eastern Goldfields, Western Australia" dated October 17, 2025, with an effective date of June 30, 2025;
- "NI 43-101 Technical Report, Meekatharra Gold Operations, Murchison Goldfields, Western Australia" dated October 17, 2025, with an effective date of June 30, 2025;
- "NI 43-101 Technical Report, Fortnum Gold Operations, Bryah Goldfield, Western Australia" dated October 17, 2025, with an effective date of June 30, 2025; and
- "NI 43-101 Technical Report, Cue Gold Operations, Murchison Goldfields, Western Australia" dated October 17, 2025, with an effective date of June 30, 2025.

Reference should be made to the full text of the foregoing technical reports for the assumptions, qualifications and limitations relating to the Mineral Resource Estimates and Ore Reserves contained therein and herein.

Forward Looking Statements

These materials prepared by Westgold 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.

Appendix A – JORC 2012 Table 1– Gold Division

SECTION 1: SAMPLING TECHNIQUES AND DATA

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

Criteria	JORC Code Explanation	Commentary
Sampling techniques **Drilling techniques** **Drill sample recovery**	• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. • Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.). • Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Diamond Drilling A significant portion of the data used in resource calculations has been gathered from diamond core. Multiple 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. • Face Sampling 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 domained by geological constraints (e.g. rock type, veining and alteration / sulphidation etc.). The majority of exposures within the orebody are sampled. • Sludge Drilling Sludge drilling is performed with an underground production drill rig. It is an open hole drilling method using water as the flushing medium, with a 64mm (nominal) hole diameter. Sample intervals are ostensibly the length of the drill steel. Holes are drilled at sufficient angles to allow flushing of the hole with water following each interval to prevent contamination. Sludge drilling is not used to inform resource models. • RC Drilling Drill cuttings are extracted from the RC return via cyclone. The underflow from each interval is transferred via bucket to a four-tiered riffle splitter, delivering approximately three kilograms of the recovered material into calico bags for analysis. The residual material is retained on the ground near the hole. Composite samples are obtained from the residue material for initial analysis, with the split samples remaining with the individual residual piles until required for re-split analysis or eventual disposal. Samples too wet to be split through the cone splitter are taken as grabs from the bucket and are recorded as such. • RAB / Aircore Drilling Combined scoops from bucket dumps from cyclone for composite. Split samples taken from individual bucket dumps via scoop. RAB holes are not included in the resource estimate. • Blast Hole Drilling Cuttings sampled via splitter tray per individual drill rod. Blast holes are not included in the resource estimate. 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.

Criteria	JORC Code Explanation	Commentary
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. • The total length and percentage of the relevant intersections logged	• Westgold drill-holes are all orientated and have been logged in detail for geology, veining, alteration, mineralisation and orientated structure. Westgold underground drill-holes are logged in detail for geology, veining, alteration, mineralisation and structure. Core has been logged in enough detail to allow for the relevant mineral resource estimation techniques to be employed. • Surface core is photographed both wet and dry and underground core is photographed wet. All photos are stored on the Company's servers, with the photographs from each hole contained within separate folders. • Development faces are mapped geologically. • RC, RAB and Aircore chips are geologically logged, and retained in chip trays for reference • Sludge drilling is logged for lithology, mineralisation and vein percentage. • Logging is both qualitative and quantitative in nature. Structure and geotechnical logging is quantitative in nature. • 100% of drillcore is logged. • Geotechncial logging is undertaken over all relevant areas of drill core.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• Blast holes -Sampled via splitter tray per individual drill rods. • RAB / AC chips - Combined scoops from bucket dumps from cyclone for composite. Split samples taken from individual bucket dumps via scoop. • RC - Three tier riffle splitter (approximately 5kg sample). Samples are generally dry. • Face Chips - Nominally chipped across the face from left to right, sub-set via geological features as appropriate. • Diamond Drilling - Half-core niche samples, sub-set via geological features as appropriate. Grade control holes may be whole-cored to streamline the core handling process if required. • Chips / core chips undergo total preparation. • 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. • 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. • Sample representativity and possible relationship between grain size and grade are checked by re- sampling the relevant intervals and resubmitting new samples for assay. • The sample size is considered appropriate for the grain size of the material being sampled. • The un-sampled half of diamond core is retained for check sampling if required. For RC chips regular field duplicates are collected and analysed for significant variance to primary results. • Sample size follows industry standard best practice and is considered appropriate for these style(s) of mineralisation. • 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).

Criteria	JORC Code Explanation	Commentary
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• 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. • 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 <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 <75µm. This material is then split into a 300g pulp for Fire Assay analysis. • 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 <75µm. This material is then split into a 250g pulp for Fire Assay analysis. • 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. • 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. • Historical drilling has used a combination of Fire Assay, Aqua Regia and PAL analysis. • Westgold Quality control is ensured via the use of standards, blanks and repeats. • 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. • No significant QA/QC issues have arisen in recent drilling results. • These assay methodologies are appropriate for the resources in question.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• All significant intersections are verified by the Senior Geologist during the drillhole validation. • Twinned holes (<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. • Primary data is collected utilising LogChief. The information is imported into a SQL database server and verified. • 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. • No adjustments have been made to any assay data.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• All data is spatially oriented by survey controls via direct pickups by the survey department. Drillholes are all surveyed downhole, deeper holes with a Gyro tool if required, the majority with single / multishot cameras. Surveys are verified during drillhole validation and poor surveys resurveyed. • If survey data is missing or quality is suspect, then the data is excluded from estimation. • All drilling and resource estimation is preferentially undertaken in local mine grid at the various sites.

Criteria	JORC Code Explanation	Commentary
		• Topographic control is generated from a combination of remote sensing methods and ground-based surveys. This methodology is adequate for the resources in question. • The Competent Person considers the accuracy and quality of survey data for historical RC and DDH drilling is appropriate for Mineral Resource estimates.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Data spacing is variable dependent upon the individual orebody under consideration. A lengthy history of mining has shown that this approach is appropriate for the Mineral Resource Estimation process and to allow for classification of the resources as they stand. • 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.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• 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. • Development sampling is nominally undertaken normal to the various orebodies. • Where drilling angles are sub optimal the number of samples per drill hole used in the -estimation has been limited to reduce any potential bias. • It is not considered that drilling orientation has introduced an appreciable sampling bias.
Sample security	• The measures taken to ensure sample security.	• For samples assayed at on-site laboratory facilities, samples are delivered to the facility by Company staff. Upon delivery the responsibility for sample security and storage falls to the independent third-party operators of these facilities. • For samples assayed off-site, samples are delivered to a third-party transport service, who in turn relay them to the independent laboratory contractor. Samples are stored securely until they leave site. • Chain of custody is demonstrated by Westgold and the Bureau Veritas in the delivery and receipt of samples. • All retained core, RC chip trays and pulp samples are currently stored onsite by Westgold and are available for verification if required.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data	• Site generated Mineral Resources and Ore Reserves and the parent geological data is routinely reviewed by the Westgold Corporate technical team. • 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. • Routine audits of the Bureau Veritas Laboratories are undertaken by Westgold staff, to confirm compliance to process.

SECTION 2: REPORTING OF EXPLORATION RESULTS

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

Criteria	JORC Code Explanation	Commentary

Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.
	• The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.
		• Native title interests are recorded against several Westgold tenements.
		• The CMGP tenements are held by the Big Bell Gold Operations (BBGO) of which Westgold has 100% ownership.
		• Several third-party royalties exist across various tenements at CMGP, over and above the state government royalty.
		• The Fortnum Gold Project tenure is 100% owned by Westgold through subsidiary company Aragon Resources Pty. Ltd. Various Royalties apply to the package. The most pertinent being;
		  ○ State Government – 2.5% NSR
		• 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.
		• Royalties on gold production from Beta Hunt are as follows:
		  ○ A royalty to the state government equal to 2.5% of the royalty value of gold metal produced; and
		  ○ Royalties to third parties equal to 4.75% of recovered gold less allowable deductions.
		• 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 1,700km2 total area.
		• Royalties on the HGO gold production are as follows:
		  ○ Production payments of up to 1% of gross gold revenue over various tenements to traditional land owners.
		  ○ Royalty equal to 2.5% of recovered gold to the Government of Western Australia; and
		  ○ Various third parties hold rights to receive royalties in respect of gold (and in some cases other minerals or metals) recovered from the tenements.
		• The tenure is currently in good standing.
		• There are no known issues regarding security of tenure.
		• There are no known impediments to continued operation.
		• Westgold operates in accordance with all environmental conditions set down as conditions for grant of the leases.

Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties	• The CMGP tenements have an exploration and production history in excess of 100 years. • The FGO tenements have an exploration and production history in excess of 30 years. • BHO tenements have an exploration and production history in excess of 60 years. • HGO tenements have an exploration and production history in excess of 40 years. • Westgold work has generally confirmed the veracity of historic exploration data.

Criteria	JORC Code Explanation	Commentary
Geology	• Deposit type, geological setting and style of mineralisation.	**BHO** • 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. • 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. **CGO** • CGO is located in the Achaean Murchison Province, a granite-greenstone terrane in the northwest of the Yilgarn Craton. Greenstone belts trending north-northeast are separated by granite-gneiss domes, with smaller granite plutons also present within or on the margins of the belts. • Mineralisation at Big Bell is hosted in the shear zone (Mine Sequence) and is associated with the post-peak metamorphic retrograde assemblages. Stibnite, native antimony and trace arsenopyrite are disseminated through the K-feldspar-rich lode schist. These are intergrown with pyrite and pyrrhotite and chalcopyrite. Mineralisation outside the typical Big Bell host rocks (KPSH), for example 1,600N and Shocker, also display a very strong W-As-Sb geochemical halo. • Numerous gold deposits occur within the Cuddingwarra Project area, the majority of which are hosted within the central mafic-ultramafic ± felsic porphyry sequence. Within this broad framework, mineralisation is shown to be spatially controlled by competency contrasts across, and flexures along, layer-parallel D2 shear zones, and is maximised when transected by corridors of northeast striking D3 faults and fractures. • The Great Fingall Dolerite hosts the majority gold mineralisation within the portion of the greenstone belt proximal to Cue (The Day Dawn Project Area). Unit AGF3 is the most brittle of all the five units and this characteristic is responsible for its role as the most favourable lithological host to gold mineralisation in the Greenstone Belt. **FGO** • The Fortnum deposits are Paleoproterozoic shear-hosted gold deposits within the Fortnum Wedge, a localised thrust duplex of Narracoota Formation within the overlying Ravelstone Formation. Both stratigraphic formations comprise part of the Bryah Basin in the Capricorn Orogen, Western Australia. • The Horseshoe Cassidy deposits are hosted within the Ravelstone Formation (siltstone and argillite) and Narracoota Formation (highly altered, moderate to strongly deformed mafic to ultramafic rocks). The main zone of mineralisation is developed within a horizon of highly altered magnesian basalt. Gold mineralisation is associated with strong vein stock works that are confined to the altered mafic. Alteration consists of two types: stockwork proximal silica-carbonate-fuchsite-haematite-pyrite and distal silica-haematite-carbonate+/- chlorite.

Criteria	JORC Code Explanation	Commentary
		HGO • 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. • 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 500m thick and 2.5km long. The mineralisation is hosted within or marginal to quartz veining and is structurally and lithologically controlled. • 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. • 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. • The Polar Bear project is situated within the Archaean Norseman-Wiluna Belt which locally includes basalts, komatiites, metasediments, and felsic volcaniclastics. 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. • 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 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.

Criteria	JORC Code Explanation	Commentary
		MGO • MGO is located in the Achaean Murchison Province, a granite-greenstone terrane in the northwest of the Yilgarn Craton. Greenstone belts trending north-northeast are separated by granite-gneiss domes, with smaller granite plutons also present within or on the margins of the belts. • The Paddy's Flat area is located on the western limb of a regional fold, the Polelle Syn- cline, within a sequence of mafic to ultramafic volcanics with minor interflow sediments and banded iron-formation. The sequence has also been intruded by felsic porphyry dykes prior to mineralisation. Mineralisation is located along four sub-parallel trends at Paddy's Flat which can be summarized as containing three dominant mineralisation styles: ○ Sulphide replacement BIF hosted gold. Quartz vein hosted shear-related gold. ○ Quartz-carbonate-sulphide stockwork vein and alteration related gold. • 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.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• No exploration results are reported.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No exploration results are reported.

Criteria	JORC Code Explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').	• No exploration results are reported.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• No exploration results are reported.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• No exploration results are reported.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• There is no other substantive exploration data associated with this release.
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Ongoing surface and underground exploration activities will be undertaken to support continuing mining activities at Westgold Gold Operations.

SECTION 3: ESTIMATION AND REPORTING OF MINERAL RESOURCES

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

Criteria	JORC Code Explanation	Commentary
Database integrity	• Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. • Data validation procedures used.	• The database used for the estimation was extracted from the Westgold DataShed database management system stored on a secure SQL server. • As new data is acquired it passes through a validation approval system designed to pick up any significant errors before the information is loaded into the master database. • 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. • Westgold utilises the QAQC 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.
Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits. • If no site visits have been undertaken indicate why this is the case.	• Mr. Russell visits Westgold Gold Operations regularly.
Geological interpretation	• Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. • Nature of the data used and of any assumptions made. • The effect, if any, of alternative interpretations on Mineral Resource estimation. • The use of geology in guiding and controlling Mineral Resource estimation. • The factors affecting continuity both of grade and geology.	• Mining in the Murchison and Goldfields districts has occurred since 1800's providing significant confidence in the current geological interpretation across all projects. • 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. • Geology (lithological units, alterations, structure, veining) have been used to guide and control domain interpretation. • 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. • No alternative interpretations are currently considered viable. • 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 • The mineralised interpretation was based upon sampled intervals, and any drilled intervals that were not sampled have been treated as absent data. • Low-grade stockpiles are derived from previous mining of the mineralisation styles outlined above. • The data is considered robust due to effective database management, and validation checks to verify the quality of the data.

Criteria	JORC Code Explanation	Commentary
		• 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.
Dimensions	• The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the mineral Resource.	**BHO** • 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. • 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. • Larkin extends over 1.1km in strike length and is modelled to 400m vertical extent, with variable thickness ranging from 2m to 15m thick. • Mason has a strike extent of 1.1km and is modelled to 455m vertical extent with variable thickness between 7 to 15m. • Fletcher has a strike extent of 2 km and is modelled over a 800m vertical extent with variable thickness of individual lodes over a 500m lateral extent. **CGO** • The Big Bell Trend is mineralised a strike length of >3,900m, a lateral extent of up +50m and a depth of over 1,500m. • Great Fingall is mineralised a strike length of >500m, a lateral extent of >600m and a depth of over 800m. • Black Swan South is mineralised a strike length of >1,700m, a lateral extent of up +75m and a depth of over 300m. **FGO** • The Yarlarweelor mineral resource extends over 1,400m in strike length, 570m in lateral extent and 190m in depth. • The Tom's and Sam's mineral resource extends over 650m in strike length, 400m in lateral extent and 130m in depth. • The Eldorado mineral resource extends over 240m in strike length, 100m in lateral extent and 100m in depth. **HGO** • Trident, Fairplay, Vine and Two Boy's deposits form the Line of Lode system and extends over 5km of strike. • 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. ○ Southern paleochannels gold mineralisation is interpreted to have a strike length around 4km and is predominantly flat lying. • The Wills deposit extends over 900m in a 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.

Criteria	JORC Code Explanation	Commentary
		• 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 >10m across strike and modelled to >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 m below surface. Rose's dimension is 150m x 120m (X, Y), to an interpreted depth of +20-25m below surface. • 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. **MGO** • The Paddy's Flat Trend is mineralised a strike length of >3,900m, a lateral extent of up +230m and a depth of over 500m. • Bluebird – South Junction is mineralised a strike length of >1,800m, a lateral extent of up +50m and a depth of over 500m. **STOCKPILES** • Low-grade stockpiles are of various dimensions. All modelling and estimation work undertaken by Westgold is carried out in 3D via Surpac Software.
Estimation and modelling techniques.	• 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. • The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. • The assumptions made regarding recovery of by-products. • Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation). • In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. • Any assumptions behind modelling of selective mining units. • *Any assumptions about correlation between variables*. • The process of validation, the checking process used, the comparison of model data to drillhole data, and use of reconciliation data if available.	• Software used: Datashed – front end to a SQL Database, Leapfrog - Drill hole validation, structural analysis and stereonets, material type, lithology, alteration and faulting wireframes, domaining and mineralisation wireframes, geophysics and regional geology. Snowden Supervisor - geostatistics, variography, declustering, top-cut, kriging neighbourhood analysis (KNA), model validation. Surpac - drill hole validation, block modelling, geostatistics, CIK, OK estimation, block model validation, classification, depletion and reporting. • Drillholes are flagged to mineralised domains and composited to provide equal support for grade estimation. • Statistical analysis by domain is undertaken to assist with determining estimation approach, search parameters, top-cuts etc. • 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. • 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. • Kriging Neighbourhood Anlaysis (KNA) is undertaken to optimise the search neighbourhood used for the estimation and to test the parent block size.

Criteria	JORC Code Explanation	Commentary
		• 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. • 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. • 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. • 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. • No selective mining units are assumed. • 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. • 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. • 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. • 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. • 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. • Mining voids are coded in the model and used for depletion. • Good reconciliation between mine production and mill performance has been routinely achieved, providing confidence in the estimation and modelling approach.
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	• Tonnage estimates are dry tonnes.
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied.	• The cut-off grades used for the reporting of the Mineral Resources have been selected based on the style of mineralisation, depth from surface of the mineralisation and the most probable extraction technique and associated costs.

Criteria	JORC Code Explanation	Commentary
Mining factors or assumptions	• Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	• Variable by deposit. • No mining assumptions have been made during the resource wireframing or estimation process.
Metallurgical factors or assumptions	• The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	• No metallurgical assumptions are made for the Mineral Resource. • The current metallurgical recoveries are used in the calculation of the cut-off grade for Resource purposes.
Environmental factors or assumptions	• Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	• Westgold operates in accordance with all environmental conditions set down as conditions for grant of the respective leases.
Bulk density	• Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. • The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit. • Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	• 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. • 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. • Bulk density is predominately controlled by lithology and weathering/oxidation, rather than mineralisation, and varies accordingly across the deposit. • No/minimal voids are encountered in the ore zones and underground environments. • A significant past mining history has validated the assumptions made surrounding bulk density.

Criteria	JORC Code Explanation	Commentary
Classification	• The basis for the classification of the Mineral Resources into varying confidence categories. • Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). • Whether the result appropriately reflects the Competent Person's view of the deposit.	• Mineral Resources are classified in line with JORC 20120 guidelines. • 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. • Drillhole spacing to support classification varies based upon lode characteristics. Measured ranges from 15-35m, Indicated from 10-180m and Inferred from 10-200m. • This approach considers all relevant factors and reflects the Competent Person's view of the deposit.
Audits or reviews	• The results of any audits or reviews of Mineral Resource estimates.	• All Mineral Resource models are peer reviewed by the Corporate technical team. • No external reviews have been undertaken.
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. • The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• All currently reported resource estimates are considered robust, and representative on both a global and local scale. • A continuing history of mining with good reconciliation of mine claimed to mill recovered provides confidence in the accuracy of the estimates.

SECTION 4: ESTIMATION AND REPORTING OF ORE RESERVES

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

Criteria	JORC Code Explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve. • Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.	• At all Operations the Ore Reserve is based on the corresponding reported Mineral Resource Estimate. • Mineral Resource Estimates reported are inclusive of those Mineral Resources Estimates modified to produce the Ore Reserve. • At all projects, all Mineral Resources Estimates that have been converted to Ore Reserve are classified as either Indicated or Measured.
Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits. • If no site visits have been undertaken indicate why this is the case.	• Mr. Leigh Devlin has over 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.
Study status	• The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves. • The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered	• Processing at the Murchison operations has occurred continuously since 2015, with previous production occurring throughout 1800's, 1900's and 2000's. Processing at the Southern Goldfields operations has occurred intermittently since the 1980's and continuously since 2008 at Higginsville. • Various mineralisation styles and host domains have been mined since discovery. Mining during this time has ranged from open pit cutbacks, insitu surface excavations to extensional underground developments. • Budget level, 24 month projected, forecasts are completed on a biannual basis, validating cost and physical inventory assumptions and modelling. These updated parameters are subsequently used for the basis of the Ore Reserve modification and financial factors. • Following exploration and infill drilling activity, resource models are updated on both the estimation of grade and classification. These updated Mineral Resources Estimates then form the foundation for the Ore Reserve.
Cut-off parameters	• The basis of the cut-off grade(s) or quality parameters applied.	• Underground Mines - Cut off grades are used to determine the economic viability of the convertible Mineral Resources Estimates. COG for underground mines incorporates operational development and production costs, grade control, haulage, milling, administration, along with state and private royalty conditions. Where an individual mine has different mining methods and or various orebody style, COG calculations are determined for each division. These cuts are applied to production shapes (stopes) as well as high grade development. Additionally, an incremental COG is applied to low grade development, whereby access to a high-grade area is required. • On the basis of above process, the COG is split into Mine Operating COG (incremental grade) Fully Costed COG (inclusive of capital) • Open Pit Mines - The pit rim cut-off grade (COG) was determined as part of the Ore Reserve. The pit rim COG accounts for grade control, haulage, milling, administration, along with state and private royalty conditions. This cost profile is equated against the value of the mining block in terms of recovered metal and the expected selling price. The COG is then used to determine whether or not a mining block should be delivered to the treatment plant for processing, stockpiled as low-grade or taken to the waste dump. • On the basis of above process, COGs for the open pit mines range from 0.5g/t (whereby the Mill is local to mine and Mill recoveries are greater than 90%) to 1.4g/t (regional pits with low Mill recoveries). • Stockpile COG – A marginal grade was determined for each stockpile inventory to ensure it was economically viable. The COG accounts for haulage, milling, administration, along with state and private royalty conditions and metallurgical recovery.

Criteria	JORC Code Explanation	Commentary
Mining factors or assumptions	• The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design). • The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc. • The assumptions made regarding geotechnical parameters (e.g. pit slopes, stope sizes, etc.), grade control and pre-production drilling. • The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate). • The mining dilution factors used. • The mining recovery factors used. • Any minimum mining widths used. • The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion. • The infrastructure requirements of the selected mining methods.	• All Ore Reserve inventories are based upon detailed 3-dimensional designs to ensure practical mining conditions are met. Additionally, all Ore Reserve inventories are above the mine specific COG(s) as well as containing only Measured and Indicated material. Depending upon the mining method – modifying factors are used to address hydrological, geotechnical, minimum width and blasting conditions. **Open Pit Methodology** • The mining shape in the Ore Reserve estimation is generated by a wireframe (geology interpretation of the mineralisation) which overlays the block model. Where the wire frame cuts the primary block, sub blocks fill out the remaining space to the wire frame boundary (effectively the mining shape). It is reasonable to assume that the mining method can selectively mine to the wire frame boundary with the additional dilution provision stated below. • Ore Reserves are based on pit designs – with appropriate modifications to the original Whittle Shell outlines to ensure compliance with practical mining parameters. • Geotechnical parameters aligned to the open pit Ore Reserves are either based on observed existing pit shape specifics or domain specific expectations / assumptions. Various geotechnical reports and retrospective reconciliations were considered in the design parameters. A majority of the open pits have a final design wall angle of 39-46 degrees, which is seen as conservative. • Dilution of the ore through the mining process has been accounted for within the Ore Reserve quoted inventory. Various dilution ratios are used to represent the style of mineralisation. Where continuous, consistent mineralisation boundaries and grade represent the mineralised system the following factors are applied: oxide 15%, transitional 17% and fresh 19%. In circumstances where the orebody is less homogenous above the COG then the following dilution factors are applied in order to model correctly the inherent variability of extracting discrete sections of the pit floor: oxide 17%, transitional 19% and fresh 21%. To ensure clarity, the following percentages are additional ore mined in relation to excavating the wire frame boundary as identified in point 1 above, albeit at a grade of 0.0 g/t. The amount of dilution is considered appropriate based on mineralisation geometry, historical mining performance and the size of mining equipment to be used to extract ore. • Expected mining recovery of the ore has been set at 93%. • Minimum mining widths have been accounted for in the designs, with the utilisation of 40t or 90t trucking parameters depending upon the size of the pit excavation. • No specific ground support requirements are needed outside of suitable pit slope design criteria based on specific geotechnical domains. • Mining sequence is included in the mine scheduling process for determining the economic evaluation and takes into account available operating time and mining equipment size and performance. • No Inferred material is included within the open pit statement, though in various pit shapes Inferred material is present. In these situations this Inferred material is classified as waste. **Underground Methodology** • All underground Ore Reserves are based on 3D design strings and polygon derived stope shapes following the Measured and Indicated Mineral Resource Estimates (in areas above the Mine Operating COG). A complete mine schedule is then derived from this design to create a LoM plan and financial analysis. • Mining heights and widths are based on first principles and standardised mining methods employed widely throughout Western Australia.

Criteria	JORC Code Explanation	Commentary
		• Geotechnical evaluations have been used in determining the size and filling methodologies. Subsequent costs associated with these methods have been included within the study and budgeting formats. • In large, disseminated orebodies sub level caving, sub level open stoping or single level bench stoping production methodologies are used. • In narrow vein laminated quartz hosted domains, a conservative narrow bench style mining method is used. • In narrow flat dipping deposits, a flat long hole process is adopted (with fillets in the footwall for rill angle) and or jumbo stoping. • Stope shape parameters have been based on historical data (where possible) or expected stable hydraulic radius dimensions. • Stope inventories have been determined by cutting the geological wireframe at above the area specific COG and applying mining dilution and ore loss factors. The ore loss ratio accounts for pillar locations between the stopes (not operational ore loss) whilst dilution allows for conversion of the geological wireframe into a minable shape (planned dilution) as well as hangingwall relaxation and blasting overbreak (unplanned dilution). • Depending upon the style of mineralisation, sub level interval, blasthole diameters used and if secondary support is installed, total dilution ranges from 10 to 35%. • Minimum mining widths have been applied in various mining methods. The only production style relevant to this constraint is 'narrow stoping' – where the minimum width is set at 1.5m in a 17m sub level interval. • Mining operational recovery for the underground mines is set at 85-100% due to the use of remote loading units as well as paste filling activities. Mining recovery is not inclusive of pillar loss – insitu mineralised material between adjacent stope panels. • Stope shape dimensions vary between the various methods. Default hydraulic radii (HR) are applied to each method and are derived either from historical production or geotechnical reports / recommendations. Where no data or exposure is available conservative HR values are used based on the contact domain type. • Mining sequence is included in the mine scheduling process for determining the economic evaluation and takes into account available operating time and mining equipment size and performance.
Metallurgical factors or assumptions	• The metallurgical process proposed and the appropriateness of that process to the style of mineralisation. • Whether the metallurgical process is well-tested technology or novel in nature. • The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied. • Any assumptions or allowances made for deleterious elements. • The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole. • For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?	**BHO** • A long history of processing through several CIL processing existing facilities demonstrates the appropriateness of the process to the styles of mineralisation considered. • No deleterious elements are considered, the long history of processing has shown this to be not a material concern. **CGO** • CGO has an existing conventional CIL processing plant. • The plant has a nameplate capacity of 1.4Mtpa though this can be varied between 1.2 - 1.6Mtpa pending rosters and material type. • Gold extraction is achieved using two staged crushing, ball milling with gravity concentration and Carbon in Leach. • Despite CGO having a newly commissioned processing plant (2012/13 and subsequently restarted in 2018) a high portion of the Ore Reserve mill feed have extensive data when processed at other plants in the past 2-3 decades. This long history of processing demonstrates the appropriateness of the process to the styles of mineralisation considered. • No deleterious elements are considered, as a long history of processing has shown this to be not a material concern. • For the Ore Reserve, plant recoveries of 80-95% have been utilised.

Criteria	JORC Code Explanation	Commentary
		FGO • FGO has an existing conventional CIL processing plant – which has been operational in various periods since the late 1980's. The plant has a nameplate capacity of 1.0Mtpa though this can be varied between 0.8-1.2Mtpa pending rosters and material type. • An extensive database of historical CIL recoveries as well as detailed metallurgical test work is available for the various deposits, and these have been incorporated into the COG analysis and financial models. • For the Ore Reserve, plant recoveries of 93-95% have been utilised. **HGO** • Gold extraction is achieved using staged crushing, ball milling with gravity concentration and Carbon in Leach. The Higginsville plant has operated since 2008. • Treatment of ore is via conventional gravity recovery / intensive cyanidation and CIL is applied as industry standard technology. • Additional test-work is instigated where notable changes to geology and mineralogy are identified. Small scale batch leach tests on primary Louis ore have indicated lower recoveries (80%) associated with finer gold and sulphide mineralisation. • There have been no major examples of deleterious elements affecting gold extraction levels or bullion quality. Some minor variations in sulphide mineralogy have had short-term impacts on reagent consumptions. • No bulk sample testing is required whilst geology/mineralogy is consistent based on treatment plant performance. **MGO** • MGO has an existing conventional CIL processing plant – which has been operational in various periods since the late 1980's. • The plant has a nameplate capacity of 1.6Mtpa though this can be varied between 1.2- 1.8Mtpa pending rosters and material type. • Gold extraction is achieved using single stage crushing, SAG and ball milling with gravity concentration and Carbon in Leach. • A long history of processing through the existing facility demonstrates the appropriateness of the process to the styles of mineralisation considered. • No deleterious elements are considered, as a long history of processing has shown this to be not a material concern. • For the Ore Reserve, plant recoveries of 85-92% have been utilised.
Environmental	• The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.	**BHO** • BHO operates under and in compliance with a number of operating environmental plans, which cover its environmental impacts and outputs as well as reporting guidelines / frequencies. • Various Reserve inventories do not have current DMP / DWER licenses – though there are no abnormal conditions / factors associated with these assets which the competent person sees as potentially threatening to the particular project. • The operation is frequently inspected by the regulatory authorities of DMP and DWER with continual feedback on environmental best practice and reporting results. • Flood Management, Inclement Weather and Traffic Management Plans existing for the operation to minimise the risks of environmental impacts.

Criteria	JORC Code Explanation	Commentary
		• Standard Operating Procedures for the transfer of hazardous materials and restocking of Dangerous Goods existing on site to mitigate the risk of these materials entering the environment. **CGO** • CGO operates under and in compliance with a number of operating environmental plans, which cover its environmental impacts and outputs as well as reporting guidelines / frequencies. • Various Reserve inventories do not have current DMP / DWER licenses – though there are no abnormal conditions / factors associated with these assets which the competent person sees as potentially threatening to the particular project. • The operation is frequently inspected by the regulatory authorities of DMP and DWER with continual feedback on environmental best practice and reporting results. • Flood Management, Inclement Weather and Traffic Management Plans existing for the operation to minimise the risks of environmental impacts. • Standard Operating Procedures for the transfer of hazardous materials and restocking of Dangerous Goods existing on site to mitigate the risk of these materials entering the environment. **FGO** • FGO operates under and in compliance with a number of operating environmental plans, which cover its environmental impacts and outputs as well as reporting guidelines / frequencies. • Various Reserve inventories do not have current DMP / DWER licenses – though there are no abnormal conditions / factors associated with these assets which the competent person sees as potentially threatening to the particular project. • The operation is frequently inspected by the regulatory authorities of DMP and DWER with continual feedback on environmental best practice and reporting results. • Flood Management, Inclement Weather and Traffic Management Plans existing for the operation to minimise the risks of environmental impacts. • Standard Operating Procedures for the transfer of hazardous materials and restocking of Dangerous Goods existing on site to mitigate the risk of these materials entering the environment. **HGO** • HGO operates under and in compliance with a number of operating environmental plans, which cover its environmental impacts and outputs as well as reporting guidelines / frequencies. • Various Reserve inventories do not have current DMP / DWER licenses – though there are no abnormal conditions / factors associated with these assets which the competent person sees as potentially threatening to the particular project. • The operation is frequently inspected by the regulatory authorities of DMP and DWER with continual feedback on environmental best practice and reporting results. • Flood Management, Inclement Weather and Traffic Management Plans existing for the operation to minimise the risks of environmental impacts. • Standard Operating Procedures for the transfer of hazardous materials and restocking of Dangerous Goods existing on site to mitigate the risk of these materials entering the environment. **MGO** • MGO operates under and in compliance with a number of operating environmental plans, which cover its environmental impacts and outputs as well as reporting guidelines / frequencies. • Various Reserve inventories do not have current DMP / DWER licenses – though there are no abnormal conditions / factors associated with these assets which the competent person sees as potentially threatening to the particular project.

Criteria	JORC Code Explanation	Commentary
		• The operation is frequently inspected by the regulatory authorities of DMP and DWER with continual feedback on environmental best practice and reporting results. • Flood Management, Inclement Weather and Traffic Management Plans existing for the operation to minimise the risks of environmental impacts. • Standard Operating Procedures for the transfer of hazardous materials and restocking of Dangerous Goods existing on site to mitigate the risk of these materials entering the environment.
Infrastructure	• The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided or accessed.	**BHO** • BHO is currently active and have substantial infrastructure in place including a large amount of underground infrastructure, major electrical, ventilation and pumping networks. • Airstrip facilities are available at nearby Kambalda. **CGO** • CGO has an operating plant and tailings storage facility, along with extensive mechanical and electrical maintenance facilities. • The site also includes existing administration buildings as well as a 250-man accommodation camp facility. • Power is provided by onsite diesel generation, with potable water sourced from nearby bore water (post treatment). • Communications and roadways are existing. • Airstrip facilities are available at the local Cue airstrip (20km). **FGO** • FGO has an operating plant and tailings storage facility, along with extensive mechanical and electrical maintenance facilities. • The site also includes existing administration buildings as well as a 200-man accommodation camp facility. • Power is provided by onsite diesel generation, with potable water sourced from nearby bore water (post treatment). • Communications and roadways are existing. • Airstrip facilities are available on site. **HGO** • HGO is currently active and have substantial infrastructure in place including a large amount of underground infrastructure, major electrical, ventilation and pumping networks. The main Higginsville location has an operating CIL plant a fully equipped laboratory, extensive workshop, administration facilities and a 350-person single person quarters nearby. • Infrastructure required for open production is also in place. • Airstrip facilities are available at nearby Kambalda. **MGO** • MGO has an operating plant and tailings storage facility, along with extensive mechanical and electrical maintenance facilities. • The site also includes existing administration buildings as well as a 300-man accommodation camp facility. • Power is provided by onsite diesel generation, with potable water sourced from nearby bore water (post treatment). • Communications and roadways are existing. • Airstrip facilities are available at the local Meekatharra airstrip (15km).

Criteria	JORC Code Explanation	Commentary
Costs	• The derivation of, or assumptions made, regarding projected capital costs in the study. • The methodology used to estimate operating costs. • Allowances made for the content of deleterious elements. • The source of exchange rates used in the study. • Derivation of transportation charges. • The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc. • The allowances made for royalties payable, both Government and private.	**BHO** • Processing costs are based on actual cost profiles with variations existing between the various oxide states. • Site G&A and portioned corporate overheads are included within the analysis (based upon previous Budget years actuals). • Mining costs are derived primarily from the current contractor and owner-operator cost profiles in the underground environment. • For the underground environment, if not site-specific mining rates are available, an appropriately selected operating mine is used for the basis of cost profiling. • Geology and Grade Control costs are incorporated in the overall cost profile and are based upon previously reconciled Budgetary forecasts. • Haulage costs used are either contractual rates or if in the case where a mine has none, a generic cost per tkm unit rate is utilised. • Both state government and private royalties are incorporated into costings as appropriate. **CGO** • Processing costs are based on actual cost profiles with variations existing between the various oxide states. • Site G&A and portioned corporate overheads are included within the analysis (based upon previous Budget years actuals). • Mining costs are derived primarily from the current contractor and owner-operator cost profiles in the underground environment. • For open pits where no current mining cost profiles are available for a forecasted Reserve, a historically 'validated' pit cost matrix is used – with variation allowances for density, fuel price and gear size. • For the underground environment, if not site-specific mining rates are available, an appropriately selected operating mine is used for the basis of cost profiling. • Geology and Grade Control costs are incorporated in the overall cost profile and are based upon previously reconciled Budgetary forecasts. • Haulage costs used are either contractual rates or if in the case where a mine has none, a generic cost per tkm unit rate is utilised. • Both state government and private royalties are incorporated into costings as appropriate. **FGO** • Processing costs are based on actual cost profiles with variations existing between the various oxide states. • Site G&A and portioned corporate overheads are included within the analysis (based upon previous Budget years actuals). • Mining costs are derived primarily from the current contractor and owner-operator cost profiles in the underground environment. • For open pits where no current mining cost profiles are available for a forecasted Reserve, a historically 'validated' pit cost matrix is used – with variation allowances for density, fuel price and gear size. • For the underground environment, if not site-specific mining rates are available, an appropriately selected operating mine is used for the basis of cost profiling. • Geology and Grade Control costs are incorporated in the overall cost profile and are based upon previously reconciled Budgetary forecasts.

Criteria	JORC Code Explanation	Commentary
		• Haulage costs used are either contractual rates or if in the case where a mine has none, a generic cost per tkm unit rate is utilised. • Both state government and private royalties are incorporated into costings as appropriate. **HGO** • Processing costs are based on actual cost profiles with variations existing between the various oxide states. • Site G&A and portioned corporate overheads are included within the analysis (based upon previous Budget years actuals). • Mining costs are derived primarily from the current contractor and owner-operator cost profiles in the underground environment. • For open pits where no current mining cost profiles are available for a forecasted Reserve, a historically 'validated' pit cost matrix is used – with variation allowances for density, fuel price and gear size. • For the underground environment, if not site-specific mining rates are available, an appropriately selected operating mine is used for the basis of cost profiling. • Geology and Grade Control costs are incorporated in the overall cost profile and are based upon previously reconciled Budgetary forecasts. • Haulage costs used are either contractual rates or if in the case where a mine has none, a generic cost per tkm unit rate is utilised. • Both state government and private royalties are incorporated into costings as appropriate. **MGO** • Processing costs are based on actual cost profiles with variations existing between the various oxide states. • Site G&A and portioned corporate overheads are included within the analysis (based upon previous Budget years actuals). • Mining costs are derived primarily from the current contractor and owner-operator cost profiles in the underground environment. • For open pits where no current mining cost profiles are available for a forecasted Reserve, a historically 'validated' pit cost matrix is used – with variation allowances for density, fuel price and gear size. • For the underground environment, if not site-specific mining rates are available, an appropriately selected operating mine is used for the basis of cost profiling. • Geology and Grade Control costs are incorporated in the overall cost profile and are based upon previously reconciled Budgetary forecasts. • Haulage costs used are either contractual rates or if in the case where a mine has none, a generic cost per tkm unit rate is utilised. • Both state government and private royalties are incorporated into costings as appropriate.
Revenue factors	• The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc. • The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.	• Mine Revenue and royalties are calculated using an input price of $5,500/oz. COGs and open pit optimisations are based on the long-term forecast of $4,800/oz. • No allowance is made for silver by-products.

Criteria	JORC Code Explanation	Commentary
Market assessment	• The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future. • A customer and competitor analysis along with the identification of likely market windows for the product. • Price and volume forecasts and the basis for these forecasts. • For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.	• Detailed economic studies of the gold market and future price estimates are considered by Westgold and applied in the estimation of revenue, cut-off grade analysis and future mine planning decisions. • There remains strong demand and no apparent risk to the long-term demand for the gold.
Economic	• The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc. • NPV ranges and sensitivity to variations in the significant assumptions and inputs.	• Each separate mine (open pit, underground or stockpile) has been assessed on a standard operating cash generating model. Capital costs have been included thereafter to determine an economic outcome. • Subsequently each Operating centre (MGO, CGO and FGP) has had a Discounted Cash Flow model constructed to further demonstrate the Reserve has a positive economic outcome. • A discount rate of 8% is allied in DCF modelling. • No escalation of costs and gold price is included. • Sensitivity analysis of key financial and physical parameters is applied to future development projects.
Social	• The status of agreements with key stakeholders and matters leading to social license to operate.	**BHO** • BHO is fully permitted and a major contributor to the local and regional economy. It has no external pressures that impact its operation or which could potentially jeopardise its continuous operation. **CGO** • CGO is fully permitted and a major contributor to the local and regional economy. It has no external pressures that impact its operation or which could potentially jeopardise its continuous operation. • As new open pits or underground operations develop the site will require separate environmental approvals from the different regulating bodies. • Where required, the operation has a Native Title and Pastoral Agreement. **FGO** • FGO is fully permitted and a major contributor to the local and regional economy. It has no external pressures that impact its operation or which could potentially jeopardise its continuous operation. • As new open pits or underground operations develop the site will require separate environmental approvals from the different regulating bodies. • Where required, the operation has a Native Title and Pastoral Agreement. **HGO** • HGO is fully permitted and a major contributor to the local and regional economy. It has no external pressures that impact its operation or which could potentially jeopardise its continuous operation. • •As new open pits or underground operations develop the site will require separate environmental approvals from the different regulating bodies. **MGO** • MGO is fully permitted and a major contributor to the local and regional economy. It has no external pressures that impact its operation or which could potentially jeopardise its continuous operation. • As new open pits or underground operations develop the site will require separate environmental approvals from the different regulating bodies. • Where required, the operation has a Native Title and Pastoral Agreement.

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

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

Appendix B – JORC 2012 Table 1– Nickel Division

SECTION 1: SAMPLING TECHNIQUES AND DATA

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

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	• All drilling and sampling retained in the Mineral Resource Estimate were undertaken in an industry standard manner. Sample sizes are considered appropriate for the material sampled. • Sampling of Nickel is almost exclusively from diamond core drilling completed from underground platforms. Multiple core sizes have been used historically, with more recent hole size (since 2016) being NQ2. • Each development face / round is chip sampled perpendicular to the mineralisation. The sampling intervals are domained by geological constraints and majority of the exposures within the orebody sampled. • Historical surface RC samples (completed by WMC) intersect some upper zones of the mineralisation. • Diamond drill core is logged on site by geologists for lithology, alteration, mineralisation, and structures. Structural measurements, alpha and beta angles are taken on major lithological contacts, foliations, veins, and major fault zones. Multiple specific gravity measurements are taken per hole in both ore and waste zones. Field geotechnicians record the Rock Quality Designation ("RQD") measure for every second drill hole. All drill holes are digitally photographed. • Sampling Sampling is highly selective according to the visual nickel mineralisation observed by the geologist. Generally, sampling is between 0.1m to 1.2m intervals, though some historical sample intervals are noted to 0.06m.
Drilling techniques	• 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.).	• Drilling for Nickel has been completed at the deposit from 1974 to the present by various Companies and utilised predominantly diamond drilling of NQ2 diameter. • All diamond core is oriented, as far as possible, and oriented structures logged with alpha and beta angles. Orientation marks are usually placed at every 3m or 6m intervals and correspond with the driller's run. A driller's run is marked by a core block at the end of the run, the last piece of core before each block will have the orientation mark on it. Electronic orientation tools were used sporadically in 2018 and 2021/2022.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Historical and current practice ensures all diamond core intervals are measured and recorded for RQD and core loss. Core blocks are utilised and placed at 1m core runs in the core trays. The average core recovery at the deposit is routinely >95%. • Drill rigs are supervised by company geologists to ensure adequate sample returns are being maintained. • No bias has been observed between sample recovery and grade.

Criteria	JORC Code Explanation	Commentary
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. • The total length and percentage of the relevant intersections logged	• Westgold underground drill-holes are logged in detail for geology, veining, alteration, mineralisation and orientated structure. Core has been logged in enough detail to allow for the relevant mineral resource estimation techniques to be employed. • Core is photographed both wet and dry. All photos are stored on the Company's servers, with the photographs from each hole contained within separate folders. • Development faces are mapped geologically. • Logging is both quantitative and qualitative in nature. Structure and geotechnical logging is quantitative in nature. • All holes are logged completely, all faces are mapped completely.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• Diamond holes designated as resource definition or exploration are cut in half using a core saw, with the top half of the core sent to the laboratory for analysis and the other half placed back in the core tray. This is then transferred onto pallets and moved to the core yard library. All grade control drilling is sampled as whole core samples with a maximum 1m interval. • Sample preparation and analysis has been completed by a number of Laboratories. SGS laboratory at either Perth or Kalgoorlie facilities was utalised between 2016 and 2024. Since 2024 all sample preparation and analysis has been undertaken at Beauru Veritas Perth. • At the Laboratory samples are dried and crushed to 3mm, then split to generate samples between 1kg to 2.8kg. One split is forwarded to milling where it is pulverised to 90% passing 75um, the second split is retained as a crushed sample. • Laboratory internal QA standards include replicates, split samples, and blanks which are randomly added to job batches. • The sample size is considered appropriate for the grain size of the material being sampled. • The Competent Person considers the sub-sampling techniques and sample preparation processes of current and historical RC and DDH drilling is appropriate for the MREs.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• Prior to March 2016 nickel samples were analysed at Bureau Veritas Laboratory (KalAssay). A 0.2g subsample was digested using a mixed acid before ICP analysis. This laboratory and method has been utalised by Westgold since 2024. • 2016 to 2024, analyses have been completed by SGS Laboratory in Perth where a 0.2g subsample of pulverised material is taken for ICP 4 acid digest and final analysis using ICP-OES. This process is considered appropriate. • 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. • QA/QC processes are controlled by written procedures and includes the use of certified reference materials and coarse blanks. • Certified Standards for gold and nickel were provided by Ore Research & Exploration Pty Ltd ("OREAS") between 2014 and June 2016. Geostats Ni purpose reference standard samples were introduced in June 2020 and effectively replaced the OREAS reference samples. Coarse blank is Bunbury Basalt sourced from Gannet Holdings Pty Ltd. • No significant QA/QC issues have arisen in recent drilling results. Routine audit visits to the laboratories are completed by senior geology personnel.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes.	• Significant assay results are verified by senior geologists through visual inspection of retained core (or viewing core photos where whole core was submitted for assay). If significant intersections are not supported by visual checks, samples are re-assayed to

Criteria	JORC Code Explanation	Commentary
	• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	confirm original results. • Nickel lenses are defined by close spaced grade control drilling so twinned holes are not required. • Primary data is collected utilising LogChief. The information is imported into a SQL database server and verified. • All data used in the calculation of resources and reserves are compiled in databases which are overseen and validated by Senior Geologists. • Holes that do not meet Westgold quality standards are excluded prior to Mineral Resource estimation • No adjustments have been made to any assay data.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Drill collars were historically surveyed by the mine survey department using electronic total station equipment. Single shot downhole survey measurements are taken at 15m and 30m, then every 30m thereafter. Multi-shot surveys are conducted at the completion of each hole at 3m intervals. During 2023, UG holes utilise a DeviGyro OX tool to eliminate magnetic interference. This method has been used for surface drilling since 2021. The Gyro recordings are coupled with cloud based systems to facilitate electronic loading directly into the database eliminating manual entry. • If survey data is missing or quality is suspect, then the data is excluded from estimation. • All drilling and resource estimation is preferentially undertaken in local Mine Grid. • Topographic control is generated from a combination of remote sensing methods and ground-based surveys. This methodology is adequate for the resources in question. • The Competent Person considers the accuracy and quality of survey data for historical RC and DDH drilling is appropriate for Mineral Resource estimates
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• The structural complexity of nickel mineralisation at Beta Hunt is reflected by closer spaced drill patterns. Nickel Mineral Resources are based on an initial 30m by 30m down to 10m x 10m spaced drill hole pattern. Subsequent drilling focuses on stepping out from a significant intercept to define any attenuated pinch out, basalt roll-over or fault offsetting the nickel mineralisation. • The data spacing and distribution is sufficient to establish geological and grade continuity appropriate to the classification applied. The nickel lenses are highly visible and underground mapping confirms lens geometry and extent. • Sampling of core varies between 0.2m to 1.2m or to geological contacts. Samples are not composited when submitted for analysis. Sample compositing (to 0.7m or 0.8m) was applied at Kappa and Delta lenses for estimation. All other nickel lenses utilised an 2D linear accumulation variable composited as a single full zone intercept.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Drilling intersections are nominally designed to be normal to the nickel lens as far as underground infrastructure constraints allow. Visual observation of the flat lying lens geometry during air leg mining verifies the sample orientation is effective. • It is not considered that drilling orientation has introduced an appreciable sampling bias.
Sample security	• The measures taken to ensure sample security.	• Sample security protocols in place aim to maintain the chain of custody of samples to prevent inadvertent contamination or mixing of samples, and to render active tampering as difficult as possible. Sampling is conducted by Westgold staff or contract employees under the supervision of site geologists. • The work area and sample storage areas are covered by general site security video

Criteria	JORC Code Explanation	Commentary
		surveillance. • Samples bagged in plastic sacks are collected by the laboratory transport contractor and driven to the Perth or Kalgoorlie laboratories. • Chain of custody is demonstrated by Westgold and the Bureau Veritas in the delivery and receipt of samples.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data	• Site generated resources and reserves and the parent geological data is routinely reviewed by the Westgold Corporate technical team. • 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. • Routine visits to the certified laboratories are completed by senior personnel.

SECTION 2: REPORTING OF EXPLORATION RESULTS

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

Criteria	JORC Code Explanation	Commentary

Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.
	• The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.
		• Beta Hunt is an underground mine located 2km southeast of Kambalda and 60km south of Kalgoorlie in Western Australia. Westgold owns the mining rights for the Beta Hunt Mine through a sub-lease agreement with Goldfield's St Ives Gold Mining Centre (SIGMC), which gives Westgold the right to explore for and mine nickel and gold within the Beta Hunt sub-lease area. The Beta Hunt sub-lease covers partial mining leases for a total area of 960.4ha.
		• SIGMC is the registered holder of the mineral leases that are all situated on unallocated Crown Land.
		• The main components of the existing surface infrastructure are situated on mining leases M15/1529 and M15/1531. The existing underground infrastructure at Beta Hunt is located within mineral leases M15/1529, M15/1531, M15/1512, M15/1516, M15/1517, M15/1526, M15/1518, M15/1527, M15/1705, M15/1702 and M15/1628.
		• Westgold pays the following royalties on nickel production:
		  ○ A royalty to the state government equal to 2.5% of the royalty value of nickel metal in nickel containing material sold; and
		  ○ Royalties to third parties equal to 4.5% of payable nickel when prices are less than $17,500/t, and 6.5% when prices are greater than or equal to $17,500/t (capped at $16,000,000).
		• On an annual basis, Westgold must pay 20% of the following to SIGMC:
		  ○ All rent payable by SIGMC in respect of each sub-lease tenement;
		  ○ All local government rates; and
		  ○ All land or property taxes.
		• The tenure is currently in good standing.
		• There are no known issues regarding security of tenure.
		• There are no known impediments to continued operation.
		• Westgold operates in accordance with all environmental conditions set down as conditions for grant of the leases.

Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties	• Western Mining Corporation (WMC) first intersected nickel sulphide mineralisation at Red Hill in January 1966 after drilling to test a gossan outcrop grading 1% Ni and 0.3% Cu. This discovery led to delineation of the Kambalda Nickel Field where WMC identified 24 deposits hosted in structures that include the Kambalda Dome, Widgiemooltha Dome and Golden Ridge Greenstone Belt. The Hunt nickel deposit was discovered by WMC in March 1970, during routine traverse drilling over the south end of the Kambalda

Criteria	JORC Code Explanation	Commentary
		Dome. The discovery hole, KD262, intersected 2.0m grading 6.98% Ni. Portal excavation for a decline access began in June 1973. While the decline was being developed, the Hunt orebody was accessed from the neighbouring Silver Lake mine, via a 1.15km cross-cut on 700 level. • Westgold work has generally confirmed the veracity of historic exploration data.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Kambalda–St Ives region forms part of the Norseman–Wiluna greenstone belt which comprises regionally extensive volcano-sedimentary packages. These were extruded and deposited in an extensional environment at about 2,700–2,660 Ma. The mining district is underlain by a north-northwest trending corridor of basalt and komatiite rocks termed the Kambalda Dome. The iron-nickel mineralisation is normally accumulated within the thick Silver Lake Member of the Kambalda Komatiite Formation above, or on the contact with the dome structured Lunnon Basalt. • Nickel mineralisation is hosted by talc-carbonate and serpentine altered ultramafic rocks. The deposits are ribbon-like bodies of massive, matrix and disseminated sulphides varying from 0.5 m to 4.0m in true thickness but averaging between 1.0 m and 2.0 m. Down dip widths range from 40m to 100m, and the grade of nickel ranges from below 1% to 20%. Major minerals in the massive and disseminated ores are pyrrhotite, pentlandite, pyrite, chalcopyrite, magnetite and chromite, with rare millerite and heazlewoodite generally confined to disseminated mineralisation. The hangingwall mineralisation tends to be higher tenor than the contact material. The range of massive ore grades in the hangingwall is between 10% Ni and 20% Ni while the range for contact ore is between 9% Ni and 12% Ni. The hangingwall mineralogy varies between an antigorite/chlorite to a talc/magnesite assemblage. The basalt mineralogy appears to conform to the amphibole, chlorite, plagioclase plus or minus biotite. • Unlike other nickel deposits on the Kambalda Dome, the Beta Hunt system displays complex contact morphologies, which leads to irregular ore positions. The overall plunge of the deposits is shallow in a southeast direction, with an overall plunge length in excess of 1km. The individual lode positions have a strike length averaging 40m and a dip extent averaging 10m. The geometry of these lode positions vary in dip from 10° to the west to 80° to the east. The mineralisation within these lode positions is highly variable ranging from a completely barren contact to zones where the mineralisation is in excess of 10m in true thickness. • The Hunt and Lunnon shoots are separated from the Beta and East Alpha deposits by the Alpha Island Fault. Hunt and Beta both occur on the moderately dipping western limb of the Kambalda Dome and are thought to be analogous. Similarly, Lunnon and East Alpha occur on the steeply dipping eastern limb of the dome and also have similar characteristics.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• Exploration results are not being reported in this release.

Criteria	JORC Code Explanation	Commentary
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Exploration results are not being reported in this release. • No metal equivalents have been used for the reporting of these results.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').	• Exploration results are not being reported in this release.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Exploration results are not being reported in this release.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• Exploration results are not being reported in this release.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• Exploration results are not being reported in this release.
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Ongoing underground exploration activities will be undertaken to support continuing mining activities at Westgold Gold Operations.

SECTION 3: ESTIMATION AND REPORTING OF MINERAL RESOURCES

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

Criteria	JORC Code Explanation	Commentary
Database integrity	• Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. • Data validation procedures used.	• The database used for the estimation was extracted from the Westgold DataShed database management system stored on a secure SQL server. • As new data is acquired it passes through a validation approval system designed to pick up any significant errors before the information is loaded into the master database. • 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. • Westgold utilises the QAQC Reporting system within Datashed to analyse QAQC 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.
Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits. • If no site visits have been undertaken indicate why this is the case.	• Mr. Russell visits Westgold Gold Operations regularly.
Geological interpretation	• Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. • Nature of the data used and of any assumptions made. • The effect, if any, of alternative interpretations on Mineral Resource estimation. • The use of geology in guiding and controlling Mineral Resource estimation. • The factors affecting continuity both of grade and geology.	• Confidence in the interpretations is high as the Nickel sulphides have been mined since 1974 and the structural setting is well understood. Mineralisation is hosted within and adjacent to volcanic channels that sit at the stratigraphic base of the Kambalda Komatiite. Nickel sulphides are within narrow troughs that plunge gently to the south. • The mineralisation was interpreted using diamond core drilled primarily from underground locations • The current interpretations have been visually validated through underground mining so alternative interpretations are not considered viable. • Geological logging of the ultramafic / basalt contact, and the visible Nickel sulphides is used to define the mineralisation wireframes used in the Mineral Resource estimation. • Geological matrixes were established to assist with interpretation and construction of the estimation domains. • The Nickel deposits occur within troughs on both the east and west limbs of the Kambalda Dome. The deposits are ribbon-like bodies of massive, matrix and disseminated sulphides that occur at the base of the silver Lake Member on the contact with the Lunnon Basalt. The massive and disseminated lodes tend to be higher tenor than the contact material.
Dimensions	• The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	• Unlike other nickel deposits on the Kambalda Dome, the Beta Hunt system displays complex contact morphologies, which leads to irregular lode positions. • The overall plunge of the deposits is shallow in a southeast direction, with an overall plunge length in excess of 1km. The individual lode positions have a strike length averaging 40m and a dip extent averaging 10m. The geometry of these lode positions varies in dip from 10° to the west to 80° to the east. The mineralisation within these lode positions is highly variable ranging from a completely barren contact to zones where the mineralisation is in excess of 10m in true thickness.

Criteria	JORC Code Explanation	Commentary
		• Nickel deposits predominantly vary from 0.5m to 4m true thickness but average between 1m and 2m. Down dip widths range from 40m to 100m. The depth at which the Nickel mineralisation occurs along the Ultramafic/Basalt contact varies from approximately 650m to 820m in depth from surface.
Estimation and modelling techniques.	• 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. • The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. • The assumptions made regarding recovery of by-products. • Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation). • In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. • Any assumptions behind modelling of selective mining units. • *Any assumptions about correlation between variables.* • The process of validation, the checking process used, the comparison of model data to drillhole data, and use of reconciliation data if available.	• More recent wireframe construction was in Leapfrog using implicant vein modelling tools. Earlier wireframe construction has been by sectional process in 3D software. • Porphyry dykes are wireframes and used to overprint mineralisation so estimation of mineralisation domains does not extend into areas of waste. • Mineralisation domains were identified using geological characteristics (logged nickel sulphides ranging from massive to matrix and blebby), and intervals within interpreted domains captured the full sequence of economic nickel sulphide profile (from the massive sulphide through matrix and included blebby sulphides). • Drillhole samples were flagged with the mineralisation wireframes. • Top-cuts were applied to high grade outliers for gold, arsenic and copper within each grouped domain by analysing log probability plots, histograms, and mean/variance plots. • Estimations are completed for nickel, gold, arsenic, copper, cobalt, iron, magnesium oxide, sulphur and density into Parent blocks. • Variograms were modelled on the accumulation “metal” variable (vertical thickness multiplied by grades) for all elements, using the intermediate stage 1m composite data. Micromine software was used for geostatistical analysis. Kappa and Delta, variograms were modelled using the 0.8m or 0.7m composites for the various elements within each domain, using Supervisor software. • 3D non-rotated block volume models were created for use in grade estimation and sized to encompass each of the nickel sulphide deposits. • As the lodes are very narrow (<2m) horizontal width, selective mining is not likely so a seam model (2D) is used to best represent true width and drill data support. • Selection of appropriate block sizes considered geometry and orientation of the domains, local drillhole spacing. • Narrow domains had parent cell dimensions set to 10m (N) x 10m (E) and variable in the(Z) to represent lode thickness. • Mineralisation zone samples were composited to single, full zone width intercepts. Composited full zone intercept widths do not represent the true widths of the mineralised zones. To calculate true and vertical widths, local orientations (dip and dip direction) of the mineralisation were assigned to the composite intervals based on the mineralisation wireframes. Dip and dip direction values were calculated for each triangle in the wireframe models, and then interpolated into the sample points using the nearest neighbour method. From this, the composite interval’s true thickness, vertical thickness and horizontal thickness were calculated and visually checked. • Accumulation variables were calculated for each modelled element. Two lenses at the East Alpha deposit were modelled using 3D wireframes and ordinary kriging interpolation using 0.8m composites (Kappa) and 0.7m (Delta).

Criteria	JORC Code Explanation	Commentary
		• For all Nickel deposits, except the Kappa and Delta lenses, a base search ellipse equal to the long ranges for each deposit was used. The first search ellipse employed two-thirds of the base search parameters. The second and all the subsequent interpolation runs used a search ellipse multiplier to the search axes, which was started from 1 and incremented by 1 until all cells were informed with all estimated grades. • All accumulations and vertical thicknesses were initially estimated in all sub-cells, and then volume weighted average values were calculated within the 10m x 10m parent cells. When model cells were estimated using search radii that were not greater than twice the long ranges along the horizontal axes, the minimum and maximum composite search parameters for block estimates used a minimum of four and a maximum of six samples. • For the Kappa and Delta lenses, a single estimation pass was used with a search distance set to 50m and the search ellipse orientated along the geometry of the lode. A minimum of 5 samples and maximum of 15 was applied. • A correlation exists between Nickel and density, and used to calculate an estimation regression formula, which was applied to all composited intervals. Resultant density values were interpolated into the block model using OK. • No bulk density data was available for Beta Central. A regression formula was generated for combined composites at B30, B40, and Gamma, and a formula derived for the Beta West and East Alpha composites. • The Mineral Resource is depleted for mining voids and subsequently classified in line with JORC guidelines utilising a combination of various estimation derived parameters and geological / mining knowledge. • Model validation of grade estimates was completed by visual checks on screen in cross-section and plan view to ensure that block model grades honoured the grade of the composites. A statistical comparison of sample vs block grades was tabulated and swath plots generated in various directions. Model performance is measured against end of month reconciliations.
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	• Tonnage estimates are dry tonnes.
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied.	• The Nickel Mineral Resource is reported within proximity to underground development and nominal 1% Nickel lower cut-off grade for the nickel sulphide mineralisation.
Mining factors or assumptions	• Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	• Beta Hunt is an underground mine accessed from established portals and declines. The mine commenced operation in 1974, mining both nickel and gold over extended periods. Mining is via flat back or air leg utilising single boom jumbo and air leg miner. Flat back mining operates on top of waste fill placed on the previous level. Approximately 0.5m of waste in the floor is removed on completion of mining to ensure full recovery of the nickel. • No mining dilution or ore loss has been modelled in the resource model or applied to the reported Mineral Resource.
Metallurgical factors or assumptions	• The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	• Nickel mineralisation processing is covered by the Ore Tolling and Concentrate Purchase Agreement (OTCPA) with BHP. Material is blended with nickel ores from other mines, and the metallurgical recovery credited to Beta Hunt is based on the mineralisation grade. The Kambalda Nickel Concentrator (KNC) is the delivery point for Beta Hunt ore under the OTCPA.

Criteria	JORC Code Explanation	Commentary
Environmental factors or assumptions	• Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	• Westgold operates in accordance with all environmental conditions set down as conditions for grant of the respective leases. Beta Hunt is an operating underground mine that is in possession of all required permits. Westgold owns and operates Beta Hunt through a sub-lease agreement with SIGMC. The environmental permitting and compliance requirements for mining operations on the sub-lease tenements are the responsibility of Westgold under the sub-lease arrangement.
Bulk density	• Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. • The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit. • Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	• A large suite of bulk density determinations has been carried out across the project areas. All raw sample intervals within the mineralised zones that had both Nickel grades and density measurements were used to calculate regression formulae which were then applied to all composited intervals. The resultant estimated density values were interpolated into the block model using OK and semi variogram models generated for nickel grades. • No/minimal voids are encountered in the ore zones and underground environments. • A significant past mining history has validated the assumptions made surrounding bulk density.
Classification	• The basis for the classification of the Mineral Resources into varying confidence categories. • Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). • Whether the result appropriately reflects the Competent Person's view of the deposit.	• Mineral Resources are classified in line with JORC 2012 guidelines. • Classification was undertaken on an individual lode basis. The principal criteria for classification is the 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. • This approach considers all relevant factors and reflects the Competent Person's view of the deposit.
Audits or reviews	• The results of any audits or reviews of Mineral Resource estimates.	• Resource estimates are peer reviewed by the Corporate technical team.
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. • The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• The high quality of input data, and robust knowledge of the structural emplacement of Nickel at Beta Hunt provides confidence in the Mineral Resource estimate. Nickel lenses are mined via air leg which provides flexibility for mining diverse geometries which are highly visible. All currently reported resources estimates are representative on both a global and local scale. • A continuing history of mining with good reconciliation of mine claimed to mill recovered provides confidence in the accuracy of the estimates.

SECTION 4: ESTIMATION AND REPORTING OF ORE RESERVES

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

Criteria	JORC Code Explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve. • Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.	• No nickel Ore Reserve is stated in this release.
Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits. • If no site visits have been undertaken indicate why this is the case.	• No nickel Ore Reserve is stated in this release.
Study status	• The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves. • The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered	• No nickel Ore Reserve is stated in this release.
Cut-off parameters	• The basis of the cut-off grade(s) or quality parameters applied.	• No nickel Ore Reserve is stated in this release.
Mining factors or assumptions	• The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design). • The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc. • The assumptions made regarding geotechnical parameters (e.g. pit slopes, stope sizes, etc.), grade control and pre-production drilling. • The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate). • The mining dilution factors used. • The mining recovery factors used. • Any minimum mining widths used. • The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion. • The infrastructure requirements of the selected mining methods.	
Metallurgical factors or assumptions	• The metallurgical process proposed and the appropriateness of that process to the style of mineralisation. • Whether the metallurgical process is well-tested technology or novel in nature. • The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied. • Any assumptions or allowances made for deleterious elements.	• No nickel Ore Reserve is stated in this release.

Criteria	JORC Code Explanation	Commentary
	• The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole. • For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?	
Environmental	• The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.	• No nickel Ore Reserve is stated in this release.
Infrastructure	• The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided or accessed.	• No nickel Ore Reserve is stated in this release.
Costs	• The derivation of, or assumptions made, regarding projected capital costs in the study. • The methodology used to estimate operating costs. • Allowances made for the content of deleterious elements. • The source of exchange rates used in the study. • Derivation of transportation charges. • The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc. • The allowances made for royalties payable, both Government and private.	• No nickel Ore Reserve is stated in this release.
Revenue factors	• The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc. • The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.	• No nickel Ore Reserve is stated in this release.
Market assessment	• The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future. • A customer and competitor analysis along with the identification of likely market windows for the product. • Price and volume forecasts and the basis for these forecasts. • For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.	• No nickel Ore Reserve is stated in this release.
Economic	• The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc. • NPV ranges and sensitivity to variations in the significant assumptions and inputs.	• No nickel Ore Reserve is stated in this release.
Social	• The status of agreements with key stakeholders and matters leading to social licence to operate.	• No nickel Ore Reserve is stated in this release

Criteria	JORC Code Explanation	Commentary
Other	• To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves: • Any identified material naturally occurring risks. • The status of material legal agreements and marketing arrangements. • The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.	• No nickel Ore Reserve is stated in this release.
Classification	• The basis for the classification of the Ore Reserves into varying confidence categories. • Whether the result appropriately reflects the Competent Person's view of the deposit. • The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).	• No nickel Ore Reserve is stated in this release.
Audits or reviews	• The results of any audits or reviews of Ore Reserve estimates.	• No nickel Ore Reserve is stated in this release.
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate. • The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage. • It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• No nickel Ore Reserve is stated in this release.