September 2024 Quarterly Report

31 October 2024

ASX Release

Westgold is an agile ASX200 Australian gold company.

With six operating mines and combined processing capacity of ~7Mtpa across two of Western Australia's most prolific gold regions – we have a clear vision and strategy to sustainably produce +500,000 ozpa from FY26/27.

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

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$1.4B merger lifts Westgold into ASX 200

Perth, Western Australia, 31 October 2024 Westgold Resources Limited (ASX: WGX, ASX:TSX, OTCQX: WGXRF - Westgold or the Company) is pleased to report results for the period ending 30 September 2024 (**Q1 FY25**).

HIGHLIGHTS

OPERATIONS

Safety Performance Total Recordable Injury Frequency Rate (TRIFR) of 7.37 / million hours – an increase of ~8% as we integrate the Southern Goldfields Operations

Q1 FY25 record gold production post Karora merger 77,369oz Au @ AISC of $2,422/oz during a transitional quarter including only 2 months Southern Goldfields production

On Track for FY25 Guidance 400,000 to 420,000 ozpa @ AISC of $2,000 - $2,300 with ramp-up back ended in H2 FY25

EXPLORATION & RESOURCE DEVELOPMENT

Seventeen drill rigs operating across portfolio

Bluebird – South Junction Ore Reserve increased by 233% to 3.0Mt @ 2.8g/t Au for 277koz

Updated Group Mineral Resource Estimate (+60% to 13.2Moz Au) **and Ore Reserve** (+69% to 3.3Moz Au)

Impressive drill results from both the Murchison and Southern Goldfields:

- **19.00m @ 13.44g/t Au from 24SJDD028** at South Junction (See ASX Announcement of 5 September 2024)
- **4.00m @ 22.45g/t Au in hole WF440N1-01AR** at Beta Hunt Fletcher Zone (See ASX Announcement of 21 August 2024)

CORPORATE

$1.4B Merger completed - Westgold listed on TSX and rejoins S&P/ASX 200

Closing cash, bullion, and liquid investments at 30 September of $**103M** and undrawn **$100M** Revolving Corporate Facility

Final **Dividend** declared **1.25 cent per share** fully franked

Westgold remains **100% unhedged** – offering full exposure to escalating gold price

Westgold Managing Director and CEO Wayne Bramwell commented:

"Q1 FY25 represents both a transformational and a transitional period for Westgold.

On 1 August Westgold completed a $1.4B merger with Karora Resources that has transformed Westgold into a 400,000+ ozpa, top five Australian gold producer. On 6 August we commenced trading on the Toronto Stock Exchange and in September, Westgold joined the ranks of S&P's ASX200.

Six quarters of disciplined and sustained cash-build from our Murchison operations delivered free cash and drove the value in Westgold's scrip that allowed us to complete the merger without a capital raise or debt draw down debt. Importantly at the end of the quarter, Westgold remained unhedged and debt free, with its $100M Revolving Corporate Facility undrawn.

The operating results for this quarter mark a transition in scale for Westgold and include three months of gold production from the Murchison operations, but only two months' production from the Southern Goldfields. The expanded business delivered a record 77,369 ounces (~90koz normalised for a full quarter of Southern Goldfields production) at an AISC of $2,422/oz, generating $29M in net mine cashflow.

Our focus post-merger has been to rapidly identify, then address key risks and opportunities across the Southern Goldfields operations. Early activities include deploying additional safety and operational management to supplement the site teams and expedite remedial maintenance and upgrades in basic mine infrastructure (water, ventilation, power). These changes have had immediate positive impact on mine outputs at both Beta Hunt and Higginsville late in the quarter and will see productivity improve as each area is addressed.

Integration across the business continues and importantly, Westgold remains on track to meet our FY25 guidance. Production and cost guidance is geared to the second half of the year as Bluebird South-Junction ramps up to a run rate of more than 1Mtpa, Beta Hunt delivers consistent output of more than 2Mtpa run rate and mining commences at Great Fingall.

Westgold now has an extensive, pipeline of projects with a landholding of more than 3,200km^2 across two of Australia's most prolific gold regions. Drilling will unlock value and as planned we have rapidly mobilised additional drills to Beta Hunt and prioritised targets across Higginsville.

The 100 day integration plan will be complete during Q2 FY25 and we are confident in higher mine outputs and reduced costs across the business as these programmes are systematically rolled out and synergies delivered."

ENDS

Executive Summary

Cash Position at 30 September 2024

Westgold closed the quarter with cash, bullion and liquid investments of **$103M** (see **Figure 1**). Notably, this result was net of the significant cash component and major once-off costs relating to the Company's $1.4B merger with TSX listed Karora Resources Inc (Karora) during the period.

Costs relating to the transaction include $125M cash payment to Karora shareholders, $28M in change of control payments to Karora's directors, executives and advisor fees.

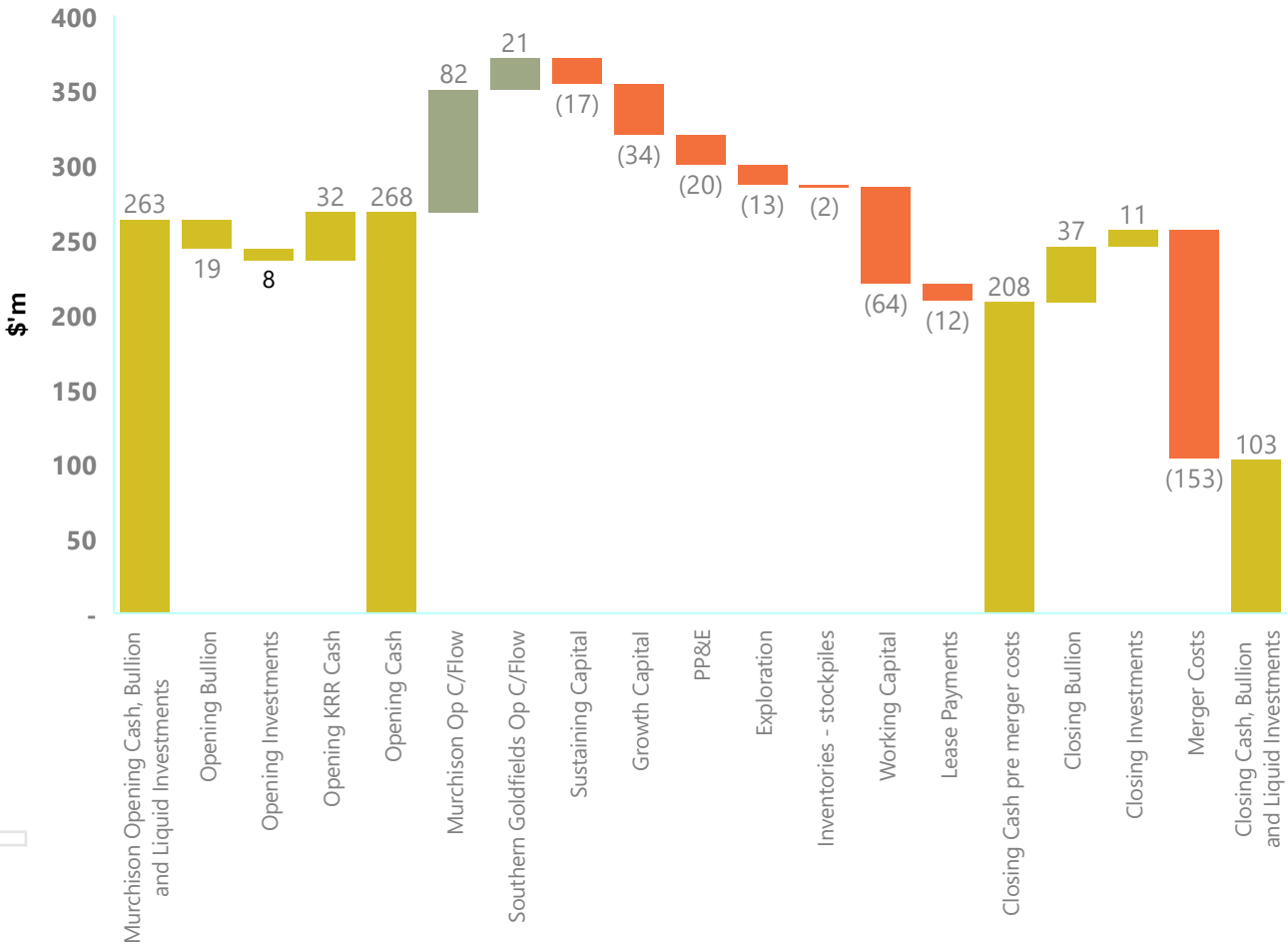

Figure 1: Cash, Bullion, and Liquid Investments Movement – Q1 FY25

Notes

- Cash acquired of $32M from Karora on 1 August is net of the Macquarie debt repayment of $44M and Culico Metals and Kali Metals contributions of $11M.
- Operating Cash Flows includes:
  - Southern Goldfields for August and September only
  - Merger Costs of $153M relates to:
    - $125M cash consideration paid to Karora Resources shareholders,
    - $21M change of control payments to Karora's Executives and Directors,
    - $7M to advisors' costs (legal, financial, taxation and corporate advisory).

Group Production Highlights – Q1 FY25

Westgold produced **77,369 ounces** of gold in Q1 FY25, its highest quarterly gold production yet, returning **net mine cashflow of $29M.** This result was from three months of production from the Murchison (52,889 ounces) but only two months of production from the Southern Goldfields operations (24,480 ounces).

All-In Sustaining Cost (**AISC**) for the quarter was **$2,422/oz** (Q4 FY24 $2,041/oz).

The elevated costs in Q1 FY25 reflect the transitional nature of the quarter. In the Southern Goldfields production was impacted by the poor performance of the Pioneer Open Pit at Higginsville and lower than expected ounce production from Beta Hunt.

Capital growth projects continued to advance across the Group whilst the Fender underground at Cue transitioned to commercial production during the quarter.

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

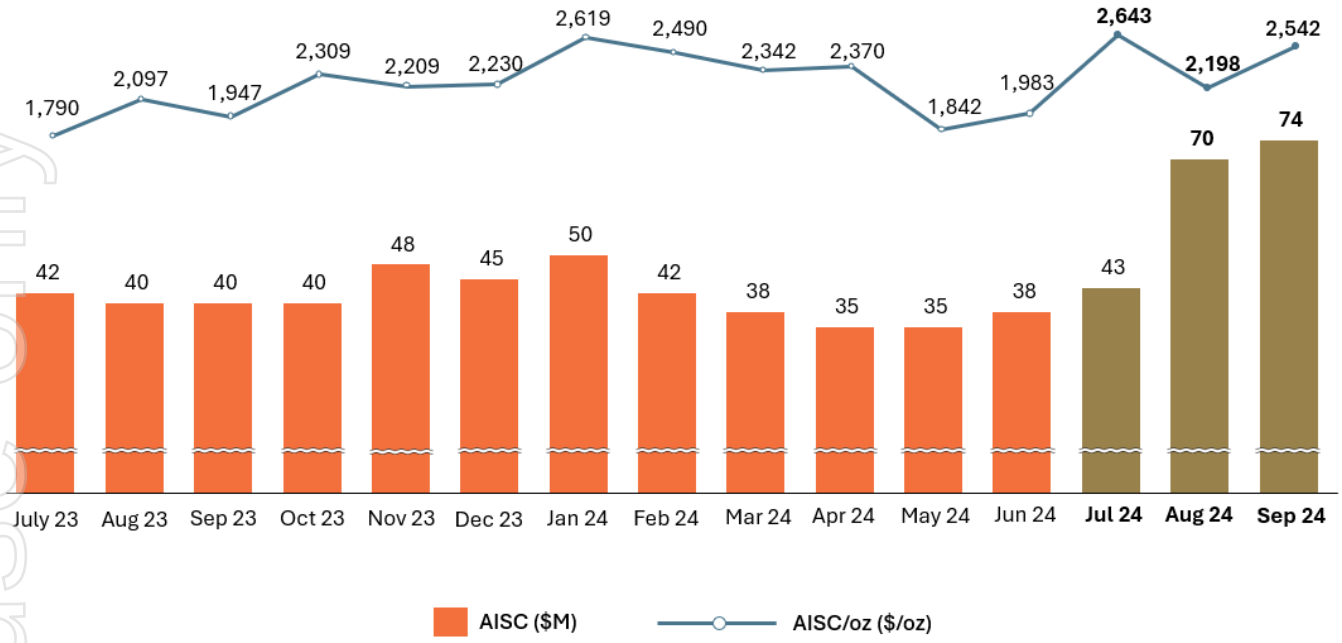

Figure 3: Westgold Monthly AISC

The Company sold **72,202 oz** of gold for the quarter achieving a record price of **$3,723/oz**, generating **$269M** in revenue. With Westgold free of any fixed forward sales contracts, the Company continues to offer shareholders full exposure to record spot gold prices.

Westgold's operations generated **$101M** of mine operating cashflows with the achieved gold price **$1,301/oz over AISC.** AISC for Q1 FY25 of **$187M** (Q4 FY24 of $108M) was impacted by **$65M in additional costs from the Southern Goldfields** and Fender transitioning to commercial production.

Capital expenditure during Q1 FY25 of **$58M** (Q4 FY24 $64M) includes $39M investment in growth projects (Bluebird-South Junction and Big Bell expansions and the Great Fingall development), and upgrading processing facilities and infrastructure.

Investment in exploration and resource development of **$14M** for the quarter was focussed on Bluebird-South Junction and Starlight in the Murchison, and the Fletcher Zone and Two Boys underground in the Southern Goldfields.

The net mine cash inflow for Q1 FY25 was **$29M** (refer **Table 1** under Group Performance Metrics).

Environmental, Social and Governance (ESG)

People

During the quarter female participation in the workforce increased from 12.5% to 14.6%. Family and medical leave guidelines were rolled out to the wider business, with a pleasing increase in men utilising paternal leave as either the primary or secondary carer.

Staff retention continued to improve, with record low turnover.

At the end of the quarter, Westgold employed 2,100 employees and contractors. Integration of the Southern Goldfields was a major focus as policies, procedures and processes were aligned.

Safety, Health, the Environment and Community

Westgold's Murchison business achieved a 16.44% reduction in its key safety metric for the full FY24 financial year. With the integration of the Southern Goldfields assets, the Total Recordable Injury Frequency Rate (TRIFR) increased to 7.37 injuries per million hours worked, representing an increase of 7.59% quarter on quarter.

The business incurred two Lost Time Injuries, increasing the Lost Time Injury Frequency Rate (LTIFR) by 61.29% to **1.00**. The High Potential Incident frequency decreased by 24.17% to 5.18. Significant Psychosocial Harm Events remains at 0.00.

One Significant Environmental Incident was recorded during the quarter with a pipeline break at the Higginsville processing facility resulting in a tailings spill. The spill was reported to the regulator and immediately remediated to minimise environmental impact.

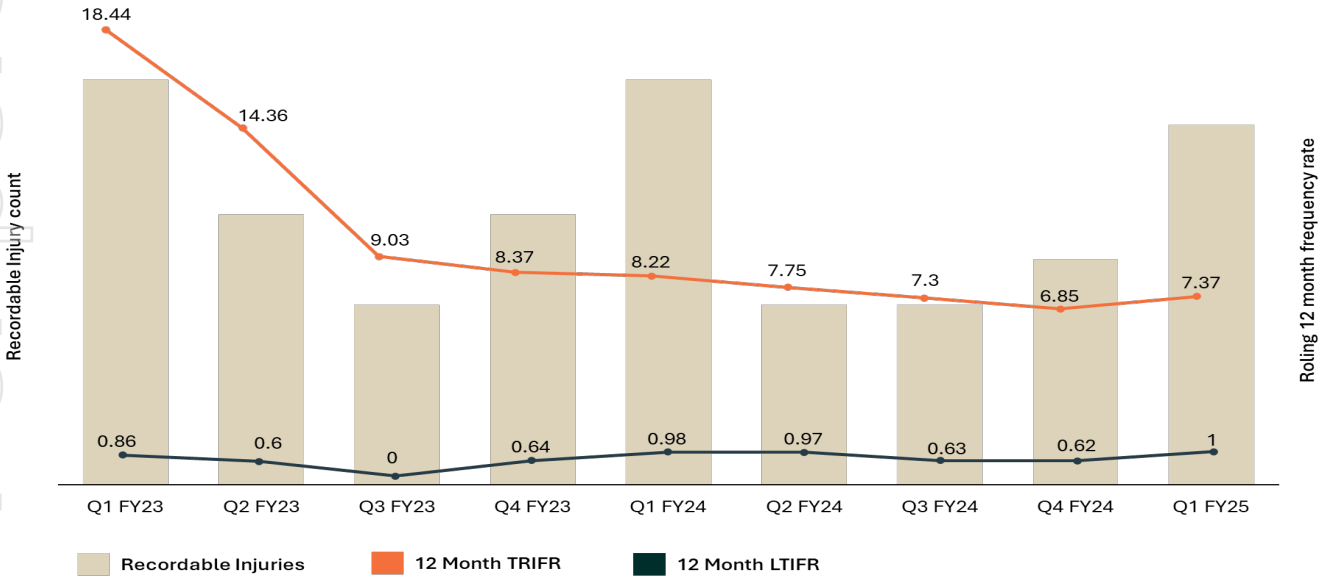

Figure 4: Southern Goldfields integration led to a rise in TRIFR during Q1 FY25

Group Performance Metrics

Westgold's quarterly physical and financial outputs for **Q1 FY25** are summarised below. The Group operates across the Murchison and Southern Goldfields regions of Western Australia with the Murchison Operations incorporating four underground mines (Bluebird-South Junction, Starlight, Big Bell, and Fender) and three processing hubs (Fortnum, Tuckabianna and Bluebird).

Westgold's merger with Karora Resources completed on 1 August 2024. The Karora assets are grouped and reported as Westgold's Southern Goldfields operations – incorporating the Beta Hunt and Two Boys underground mines (Pioneer open pit closed in September) and two processing hubs (Higginsville and Lakewood).

Table 1: Westgold Q1 FY25 Performance

Physical Summary	Units	Murchison	Southern Goldfields	Group
ROM - UG Ore Mined	t	650,066	291,442	941,508
UG Grade Mined	g/t	2.4	2.3	2.4
ROM - OP Ore Mined	t	-	70,388	70,388
OP Grade Mined	g/t	-	2.1	2.1
Ore Processed	t	878,890	410,671	1,289,561
Head Grade	g/t	2.1	2.0	2.1
Recovery	%	90	92	90
Gold Produced	oz	52,889	24,480	77,369
Gold Sold	oz	49,813	22,389	72,202
Achieved Gold Price	A$/oz	3,723	3,723	3,723
Cost Summary				
Mining	A$'M	57	31	88
Processing	A$'M	32	21	53
Admin	A$'M	7	5	11
Stockpile Movements	A$'M	1	(2)	(2)
Royalties	A$'M	5	5	10
Cash Cost (produced oz)	**A$'M**	**101**	**60**	**161**
Corporate Costs	A$'M	3	1	4
Sustaining Capital	A$'M	17	5	23
All-in Sustaining Costs	A$'M	**121**	**65**	**187**
All-in Sustaining Costs	**A$/oz**	**2,294**	**2,696**	**2,422**

Physical Summary	Units	Murchison	Southern Goldfields	Group
Notional Cashflow Summary				
Notional Revenue (produced oz)	A$'M	197	91	288
All-in Sustaining Costs	A$'M	(121)	(65)	(187)
Mine Operating Cashflow	A$'M	**76**	**26**	**101**
Growth Capital	A$'M	(34)	(5)	(39)
Plant and Equipment	A$'M	(11)	(8)	(19)
Exploration Spend	A$'M	(11)	(3)	(14)
Net Mine Cashflow	**A$'M**	**20**	**9**	**29**
Net Mine Cashflow	**A$/oz**	**369**	**367**	**368**

Q1 FY25 Group Performance Overview

Westgold processed **1,289,561t** (Q4 FY24 – 862,889t) of ore in total at an average grade of **2.1g/t Au** (Q4 FY24 – 2.1g/t Au), producing **77,369oz** of gold (Q4 FY24 – 52,795oz). Group **AISC** in Q1 FY25 was **$187M** (Q4 FY24 - $108M). The $79M increase reflects the enlarged Westgold post-merger (**Southern Goldfields $66M**).

MURCHISON

Mining costs in the Murchison were $1,074/oz (Q4 FY25 $817/oz) coinciding with the Fender mine achieving commercial production on 1 July 2024.

Ore stockpiles built-up during Q4 FY24 as a result of atypical rainfall in the Murchison were processed in Q1 FY25. As Bluebird-South Junction ramps up from 500kt to >1Mtpa during the year, the current reliance on hauling comparatively lower-grade, stockpiled ore from Fortnum and Cue will reduce accordingly, improving both economic performance and gold production from the Murchison operations.

The Bluebird mill commenced planned maintenance on crushing and milling circuits in September to prepare the processing hub for higher throughputs and increased delivery of higher grade ore from an expanded Bluebird-South Junction in H2 FY25.

Total Capital expenditure of $45M, included Growth Capital ($34M) and Plant and Equipment ($11M) across the Murchison operations. Growth Capital related to planned expansions at Big Bell, Great Fingall development, Bluebird – South Junction and Starlight mine sites. Plant and Equipment capital related to Processing facilities ($5M), Paste plant ($5M) and Camp upgrades ($1M) during the quarter.

SOUTHERN GOLDFIELDS

Equipment, personnel availability, power, water and ventilation issues combined to impact mine production performance at Beta Hunt and Two Boys in August. These issues are being systematically addressed with operational outputs beginning to improve from October.

The Pioneer open pit at Higginsville ceased operations during the quarter. An estimated 1,000oz from the pit was unable to be recovered following failure of the eastern wall immediately following the final blast, impacting revenue for the quarter.

Total Capital Expenditure of **$13M**, included Growth Capital ($5M) and Plant and Equipment ($8M) across the Southern Goldfields operations relating to Beta Hunt mine, processing facilities and underground equipment.

Table 2: Q1 FY25 Group Mining Physicals

Murchison	Ore Mined *('000 t)*	Mined Grade *(g/t)*	Contained ounces *(Oz)*
Bluebird	95	3.71	11,297
Fender	75	2.45	5,851
Big Bell	307	1.94	19,143
Starlight	174	2.67	14,936
Southern Goldfields	**Ore Mined *('000 t)***	**Mined Grade *(g/t)***	**Contained ounces *(Oz)***
Beta Hunt	250	2.36	18,949
Two Boys	42	2.58	3,464
Pioneer OP	70	2.12	4,786
GROUP	**1,012**	**2.41**	**78,427**

Table 3: Q1 FY25 Group Processing Physicals

Murchison	Ore Milled *('000 t)*	Head Grade *(g/t)*	Recovery *(%)*	Gold Production *(Oz)*
Bluebird	91	3.74	93	10,149
Fender	87	2.36	86	5,677
Open Pit & Low Grade[1]	171	0.95	86	4,480
Bluebird Hub	**349**	**2.03**	**89**	**20,306**
Big Bell	311	1.94	88	16,998
Open Pit & Low Grade	23	0.81	87	516
Tuckabianna Hub	**334**	**1.86**	**87**	**17,514**
Starlight	165	2.81	95	14,155
Open Pit & Low Grade	31	0.97	95	914
Fortnum Hub	**196**	**2.52**	**95**	**15,069**
Southern Operations	**Ore Milled *('000 t)***	**Head Grade *(g/t)***	**Recovery *(%)***	**Q4 Gold Production *(Oz)***
Beta Hunt	202	2.31	92	13,893
Lakewood Hub	**202**	**2.31**	**92**	**13,893**
Beta Hunt	32	2.16	94	2,096
Two Boys	35	2.55	91	2,593
Pioneer OP	74	1.99	91	4,320
Open Pit & Low Grade	68	0.81	89	1,578
Higginsville Hub	**209**	**1.73**	**92**	**10,587**
GROUP TOTAL	**1,290**	**2.06**	**90**	**77,369**

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

Operations Summary

Murchison

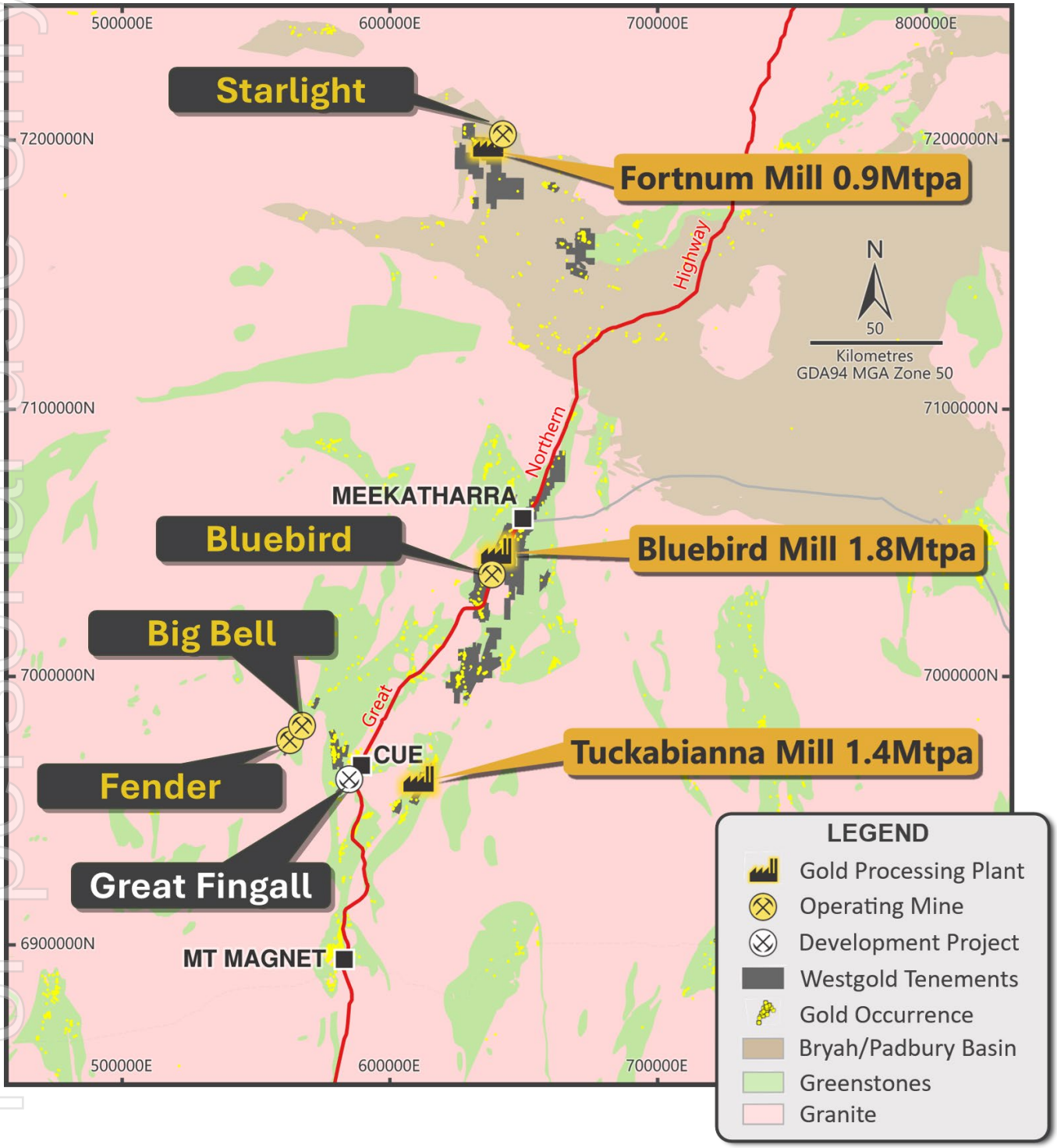

Figure 5: Murchison Location Map

- **Bluebird – South Junction Underground Mine (Meekatharra)**

The first South Junction stope was successfully fired in August, with stopes on PHO_1095 and BLU_1065 levels mined during the quarter. Production ramp up slowed temporarily due to equipment availability and resourcing issues, however these were resolved by the end of the quarter, with the stoping sequence re-established and production resuming at the planned rates.

Orders have been placed for additional mobile equipment to support the ramp up of production into H2 FY25, and the focus remains on the South Junction Decline and advancing to the next production SOU_1036 level to expand Bluebird's production to a run rate of 1.2Mtpa in the second half of the financial year.

The Bluebird-South Junction mining complex is growing with the current expansion of mine outputs driven by the commencement of mining the South Junction lodes. This expansion has required investment into an upgrade in the primary ventilation system, the introduction of paste fill for full resource extraction and additional mobile equipment. Larger tonnages per vertical metre of advance will significantly improve the capital intensity of the mine once the initial capital investment phase has been completed.

- **Bluebird Mill (Meekatharra)**

The Bluebird-South Junction and Fender underground mines were primary sources of ore feed to the Bluebird processing hub. Plant throughput of ~349,000t was slightly lower (-5%) compared to the previous quarter due to planned maintenance. Work was carried out on crushing and milling components in preparation for the ramp up and higher tonnages of higher-grade ore from Bluebird – South Junction underground operations.

The works undertaken will increase the availability and reliability of the plant as ore production from Bluebird South-Junction ramps up from 500ktpa to a run rate of 1.2Mtpa in H2 FY25.

- **Fender Underground Mine (Cue)**

Production was steady throughout the quarter averaging 25kt per month and outperforming the project's Ore Reserve in terms of ounces by 16%. Improvement in output was the result of focus on mine production efficiency and maintaining multiple stopes online. Fender continues to take advantage of synergies with Big Bell to ensure production forecast is achieved.

Westgold expects this trend to continue into the coming quarter as the remainder of the 175 level stopes are extracted. Accelerating the decline to bring online an additional production level on the 205L was also a priority during the reporting period.

- **Big Bell Underground Mine (Cue)**

Production from the cave was steady throughout the quarter averaging 102kt per month. High grade drawpoints in the 685S and 710N levels resulted in an improvement of mine grade from the previous quarter. Changes to the operating strategy have delivered an improvement in underground equipment availability and steadied production.

- **Tuckabianna Processing Hub (Cue)**

Big Bell underground ore was the primary source of ore feed to the Tuckabianna processing hub. Throughput increase by 7% compared to the previous quarter due to a consistent ore blend from Big Bell. Recovery was 88.7%. This is the highest it has been since Sept 2022, as a result of maintaining consistent mill operating parameters.

Construction of the Tuckabianna West in-pit tailing storage facility is progressing to plan, with earthworks, piping, and power lines complete.

- **Starlight Underground Mine (Fortnum)**

Production increased by 16% compared to the previous quarter due to multiple work areas available in the Starlight and Nightfall lodes. Nightfall continues delivering strong production results with stopes on NF 1160 level exceeding planned mine grades. Development continues to accelerate with the top down and bottom-up access to the Nightfall area.

Mining scale studies have also commenced at Starlight, with modelling and evaluation of differing endowment and production points along the continuum between selective mining and more comprehensive resource extraction. This work is expected to progress over the coming quarters. In addition, to support the outcome of this evaluation, ventilation network expansion and upgrade studies are currently progressing which will allow for anticipated increased production levels from the mine.

- **Fortnum Processing Hub (Fortnum)**

Starlight underground material contributed 90% of the ore feed to the Fortnum processing hub, with the remaining 10% sourced from low grade stockpiles. Installation of a pebble crusher in July has resulted in a 3% increase in the mill throughput rate compared to the previous quarter.

- **Great Fingall Underground Mine (Cue)**

Great Fingall is currently in development and achieved a record month for development advancement in August. The decline is tracking well against plan.

Mining evaluations continued on the Great Fingall Flats and other early production opportunities. Installation of LOM mine infrastructure is progressing to plan, including an upgrade of the dewatering infrastructure to expediate dewatering of the Great Fingall Reef.

Preparations are underway for the return of an underground diamond drilling rig to the mine. The initial target of drilling will be the upper extensions to the Golden Crown orebody which is anticipated to present an additional early production opportunity if assay results are in line with historic performance. The site team will also take the opportunity to undertake an early test of remnant portions of the Great Fingall Reef.

Importantly, both of these projects if successfully converted into mining opportunities, will not detract from the current operational plan which is focused on accessing the high-value Great Fingall Reef extensions in the shortest possible time. They will be assessed and resourced as additional opportunities outside of the existing plan.

Southern Goldfields

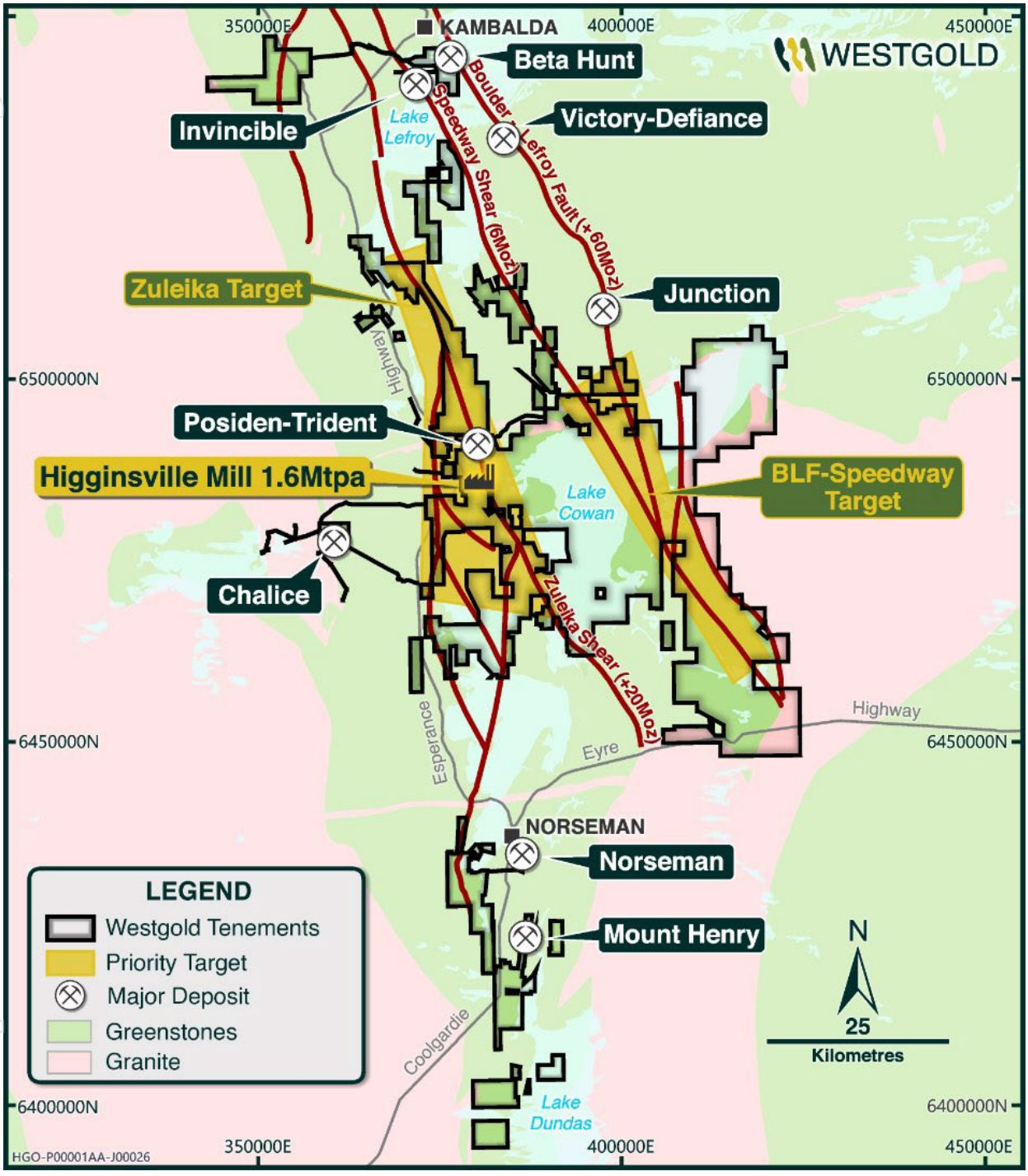

Figure 6: Southern Goldfields Location Map

- **Beta Hunt Underground Mine (Kambalda)**

Q1 FY25 saw two months of Beta Hunt production included within Westgold's result, with poor mine productivity in August. Development advanced during the quarter and was nearing completion in AZ 19L, where coarse gold from the Father's Day lode was forecast, however, was not mined during the quarter.

Westgold is currently developing a comprehensive infrastructure replacement and upgrade plan to support the projected increased levels of production from the mine, focussing primarily on electrical, ventilation and water distribution networks.

Mine productivity began to lift during the quarter as Westgold:

- supplemented the site operational team with additional safety and production management resources;
- implemented surface digital tele-remote bogging, a key element underpinning improving underground production efficiencies;
- focussed on truck utilisation – this began to improve post-merger due to synergies of a larger workforce across the business, this resulted in increased production towards the end of the quarter, with the full benefits expected to be evidenced quarter on quarter; and
- commenced upgrading the mine capital infrastructure to support a ramp up to 2.0Mtpa and further improve mining efficiencies – this included pumping infrastructure, power reticulation and ventilation.

Westgold has lifted the intensity of geological work at Beta Hunt, with two Westgold diamond drill rigs mobilised to site to complement the four contractor drill rigs currently operating at the mine. The focus of the Westgold-owned rigs is the Fletcher zone where a **Global Exploration Target of 23-27Mt at 2.1-2.5g/t Au for 1.6-2.1Moz**. has been defined (refer ASX 16 September 2024 - Fletcher Exploration Target Defined at 1.6 - 2.1Moz Au).

Work is currently underway to integrate disparate areas of the Beta Hunt mine into a single geological structural and resource framework. This will allow more comprehensive mining evaluations and planning, to inform more efficient mining outcomes. The process continues into the coming quarter.

- **Lakewood Processing Hub (Kalgoorlie)**

Beta Hunt underground material was the primary ore feed for the 1.2Mtpa Lakewood Mill at Kalgoorlie. Mill throughput was up 5% against forecasts for the two months of operation under Westgold's control.

- **Two Boys Underground Mine (Higginsville)**

Production at the Two Boys underground mine was steady averaging a monthly production rate of 21kt. Plans have been finalised to upgrade the primary ventilation system to de-constrain development activities, with works planned for early Q2.

Initial technical work has focused on extending the life of the Two Boys underground mine beyond its previously projected end of calendar year closure date. Pleasingly, mining has already been pushed beyond the boundaries of the previously defined mine plan, with production rates now at sustainable levels and drill platform development underway to allow for extensional drilling.

- **Pioneer Open Pit (Higginsville)**

The completion of the Pioneer pit post-merger was delayed due to a slip on the eastern wall which pushed out the completion date to late August. All open pit contractors were demobilised in early September.

- **Higginsville Processing Hub (Higginsville)**

Operations within the Higginsville hub include a 1.6Mtpa processing plant, the Two Boy underground mine, and the Pioneer open pit which was closed in September. A tailing storage facility lift is in progress at Higginsville, to provide additional required storage capacity from Q2, FY25 onwards.

Throughput was slightly lower than planned due to a mill shutdown for a ball mill reline which had been budgeted in July, however was rescheduled into August due to limited availability of third party maintenance resources. Following depletion of Pioneer ore stock, ore feed into the mill was supplemented with the introduction of other lower grade stockpiled ore from September.

Exploration and Resource Development

Westgold continues to invest in exploration and resource development across the Company's highly prospective tenement portfolio. Key activities included:

Murchison

RESOURCE DEVELOPMENT ACTIVITIES

Starlight (Fortnum)

Resource drilling continued in the Nightfall Deeps and the Galaxy lode to expand the Starlight resource and provide further mining optionality. Work at Starlight this quarter has focussed on infilling and extending the mine plan for the high-grade Nightfall area.

Pleasing results continue to be returned both within and adjacent to the mine plan area, such as:

- **2m at 51.98g/t Au from 71m in NF875RD04,**
- **3.69m at 21.17g/t Au from 138m in NF900RD02A and**
- **2.59m at 42.2g/t Au from 73m in NF900RD04**.

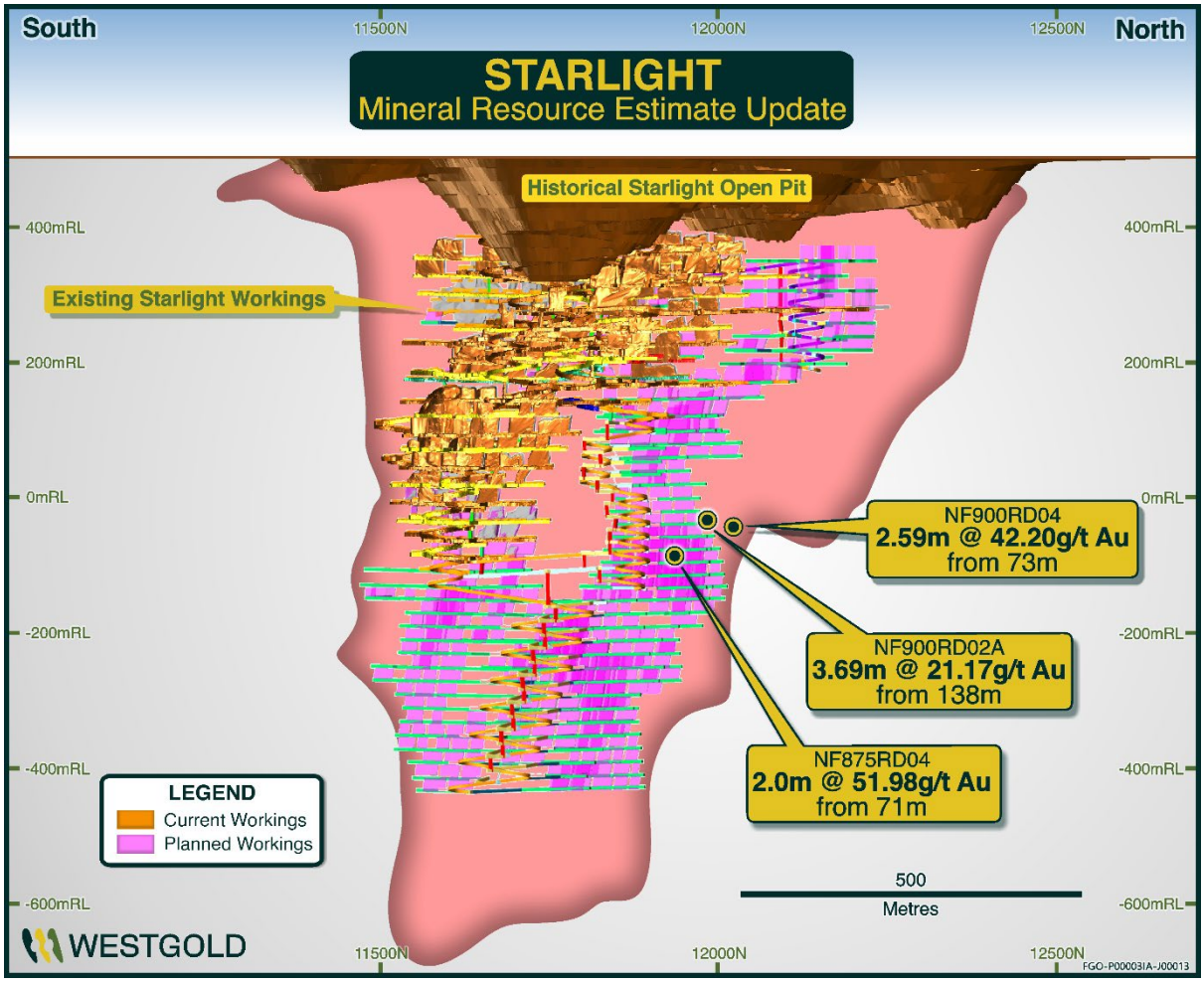

Figure 7: Starlight schematic long-section showing better drill results returned in Q1 FY25.

Bluebird – South Junction (Meekatharra)

Westgold has continued to aggressively drill the Bluebird - South Junction system with multiple drill rigs active on surface and underground. Assay results continue to be highly encouraging with updates provided through ASX releases dated 14 May 2024, 2 July 2024 and 5 September 2024. Please refer to these releases for the most recent drill results.

The continuation of the South Junction drilling program culminated in the declaration of a maiden South Junction Ore Reserve, with the combined Bluebird - South Junction Ore Reserve now 3.0Mt at 2.8 g/t Au for 277koz (refer ASX 14 August 2024 - Westgold Declares Maiden South Junction Ore Reserve).

The significant width of the South Junction orebody enables a highly productive primary / secondary transverse stoping method which could significantly increase production from MGO. The Ore Reserve is underwritten by an updated Mineral Resource Estimate of 11Mt at 2.8g/t for 950koz (refer ASX Announcement on16 April 2024 - Bluebird-South Junction Increases to 6.4Mt at 3.1 g/t Au).

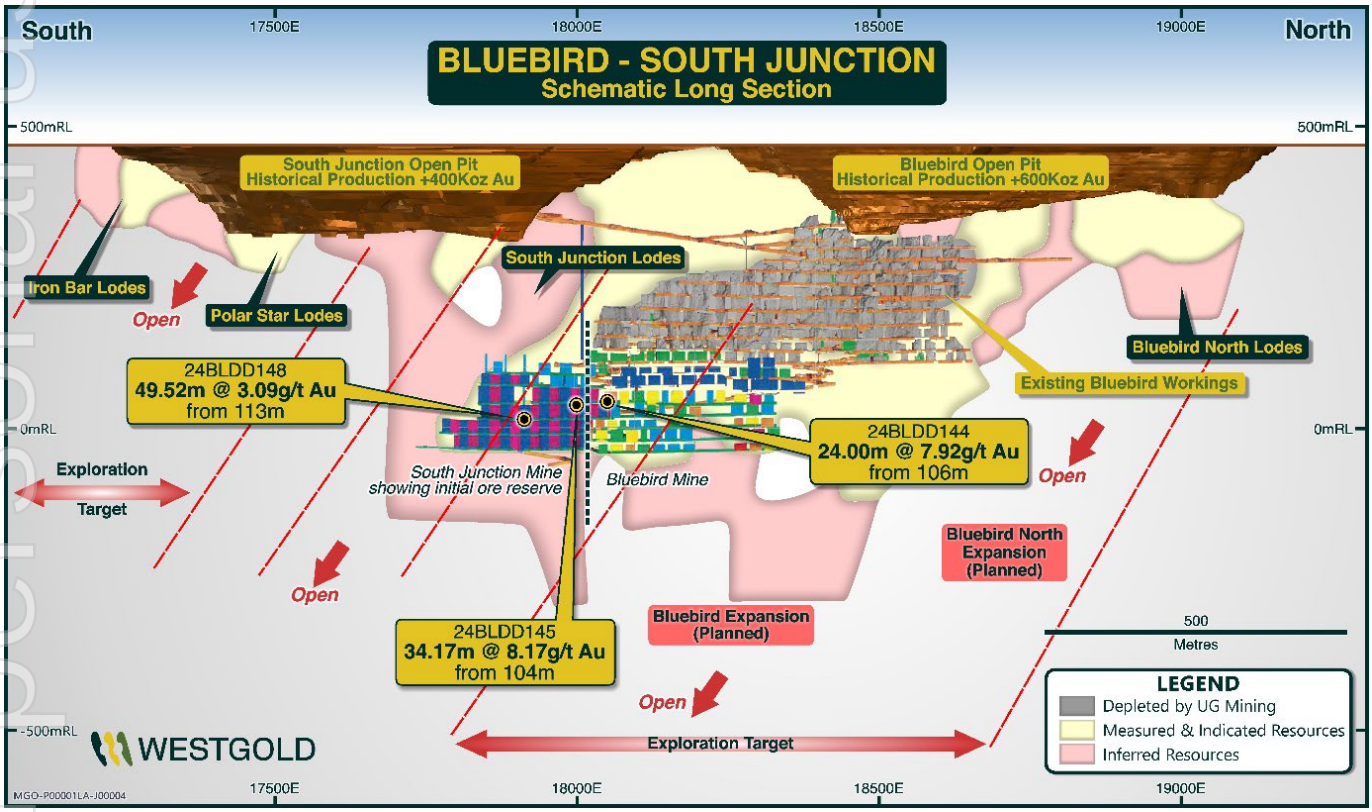

Figure 8: Bluebird-South Junction schematic long-section showing select near mine drill results in Q1 FY25.

Big Bell (Cue)

In the Murchison, resource drilling at Big Bell remains ongoing, and continues to infill zones within the near term portion of the Longhole Open Stoping mine plan. Results such as:

- **10m at 7.04g/t Au from 224m in 24BBDD0011,**
- **23.01m at 3.4g/t Au from 221m in 24BBDD0015 and**
- **8m at 11.15g/t Au from 203m in 24BBDD0017**

hint at the grade flexibility selective mining of this large system will allow.

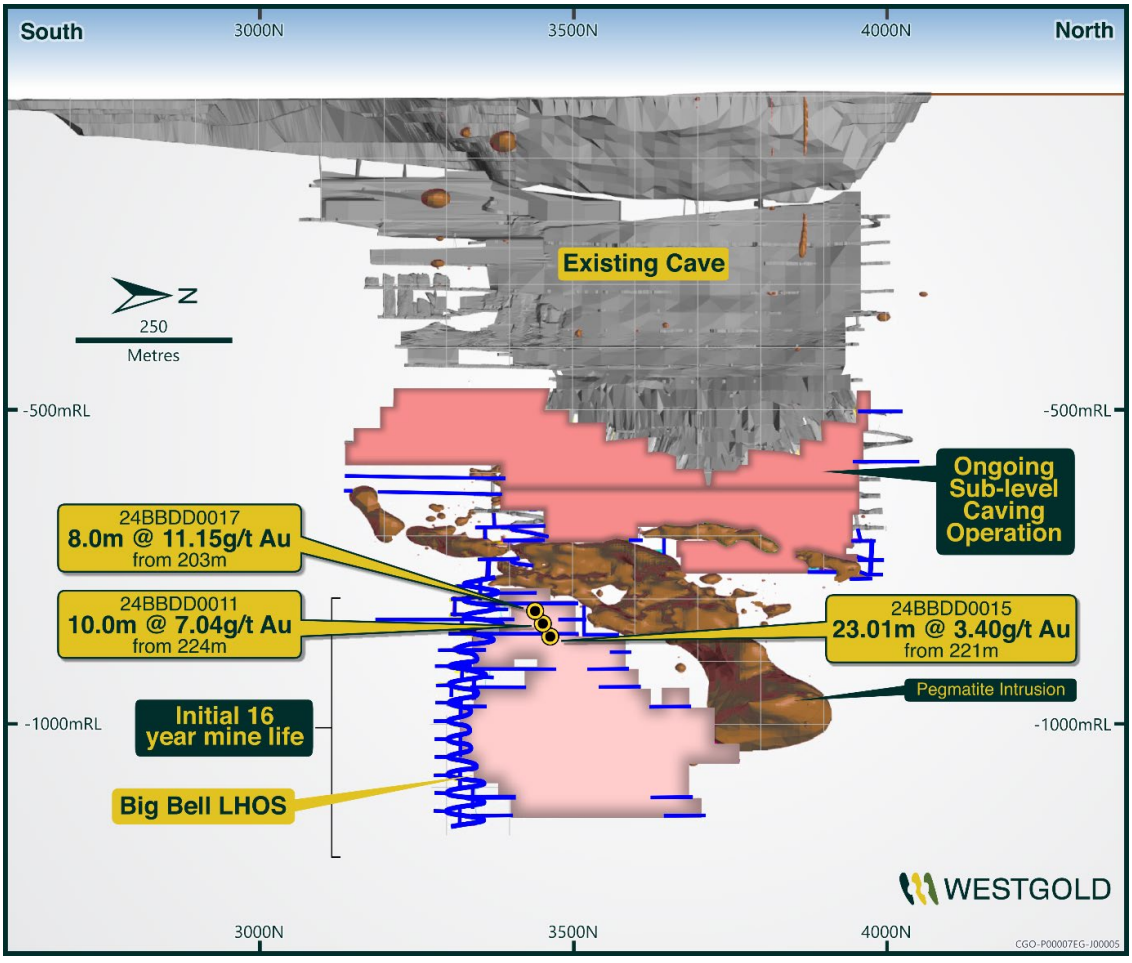

Figure 9: Big Bell schematic long-section showing better drill results returned in Q1 FY25.

GREENFIELDS ACTIVITIES

Greenfields activities in the Murchison included **10,686m** of aircore (AC) drilling testing early stage targets in the Nannine (Meekatharra) and Labouchere (Fortnum) regions during August and September with assay results now starting to be returned with some early encouragement.

These results will be reported in detail in Q2.

Development of various Reverse Circulation (RC) drilling programs to test more advanced targets continued during the period including for Mountain View (Cue), Champion (Meekatharra) and Peak Hill (Fortnum). Drilling is planned to commence on these targets towards the end of October 2024.

Southern Goldfields

RESOURCE DEVELOPMENT ACTIVITIES

Beta Hunt (Kambalda)

Drilling of the Fletcher Zone was accelerated during the quarter with the addition of two Westgold owned drill rigs to complement the existing single contract drill rig. Better results this quarter included **4.00m at 22.45g/t Au from 421m in WF440N1-01AR** (refer ASX – 16 September 2024 - 2024 Mineral Resource Estimate and Ore Reserves) and **1.95m at 144.60g/t Au from 518m in WF440N1-05AE**.

Resource development works also continued in other areas of the mine, with high-grade results such as **3.00m at 31.97g/t Au from 63 in BL1740-27AR** in the Larkin zone and **6.00m at 17.25g/t Au from 483m in BM1740-19AE** in the Mason zone reported.

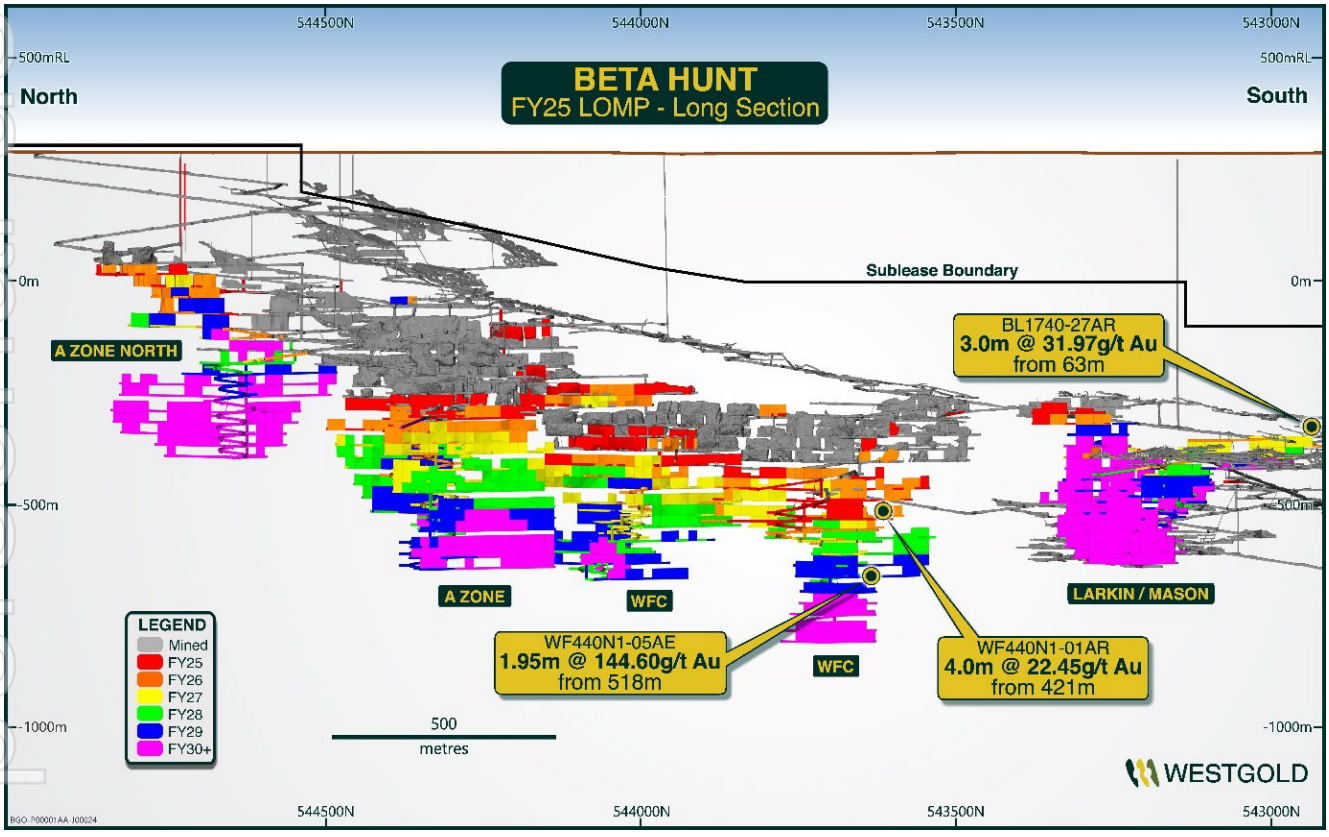

Figure 10: Beta Hunt FY25 Life of Mine plan schematic long-section: select drill results returned during Q1 FY25.

Higginsville

In the Lake Cowan district work is underway evaluating an open pit campaign to provide supplemental feed to the Higginsville mill now that the Pioneer open pit project has been completed. The Lake Cowan project as contemplated has a short lead time and a very modest capital outlay, and as such it is anticipated that a decision on mining can be made in Q2, subject to sufficiently compelling commercial metrics.

In the medium-term work will commence on the assessment of the Higginsville Line of Lode underground targets. In close proximately of the operating Two Boys mine there are several prospective underground mining targets including the dormant Aquarius mine, the continuations of the historic Vine mine, the Fairplay group of mines and the southern extensions to the +1Moz Trident underground mine.

Westgold will systematically evaluate these options in order to develop a mine plan that will progressively exploit these deposits, sharing infrastructure and resourcing to limit commercial exposure.

GREENFIELDS ACTIVITIES

Greenfields activities in the Southern Goldfields region focused on development of accelerated exploration plans for both Beta Hunt and the Higginsville region with planning, target reviews and the ongoing development of drilling programs for execution during Q2 FY24 which will kick-off with a RC drilling program at the Vines- Erin Target proximal to the Higginsville mill in November 2024.

In addition, a single diamond hole was drilled at the Barcelona Prospect, which while did intersect the targeting vein system, failed to return any significant assay results.

Corporate

At the end of Q1 FY25, Westgold's total cash, bullion and investments totalled **$103M**.

Cash, Bullion and Investments

Description	Jun 2024 Quarter ($M)	Sep 2024 Quarter ($M)	Variance ($M)	Variance (%)
Cash	236	55	(181)	(77%)
Bullion	19	37	18	95%
Investments	8	11	3	38%
Cash and Bullion	**263**	**103**	**(160)**	**(61%)**

Debt

Westgold executed the Syndicated Facility Agreement (SFA) with ING Bank and Societe Generale on 22 November 2023. The SFA provides Westgold with a A$100 million revolving corporate facility with a three-year term, which the Company is able to utilise for general corporate purposes.

At quarter end Westgold remained debt free with the corporate facility undrawn.

The Company has equipment financing arrangements on acquired plant and equipment under normal commercial terms with expected repayments of approximately $41M for the financial year.

Subsequent to the end of the quarter, on 28 October 2024 Westgold announced it had executed a commitment letter with its existing lenders to increase its $100M SFA to $300M through the addition of a new $200M facility. The new $200M facility strengthens the Company's balance sheet by providing access to a total of $300M of undrawn facilities that may be utilised for general corporate purposes.

Gold Hedging

Westgold is fully unhedged and completely leveraged to the gold price.

Strategic Review

The merger with Karora has created the opportunity to review all assets within our expanded portfolio.

The breadth of opportunities available to the enlarged Westgold was highlighted by the release of the annual Mineral Resource and Ore Reserve Statement in September (refer ASX Announcement on16 September 2024 - 2024 Mineral Resource Estimate and Ore Reserves). Westgold's total Mineral Resource Estimate now stands at 179Mt at 2.29g/t Au for 13.2Moz of gold, with Ore Reserves of 50Mt at 2.05g/t Au for 3.3Moz of gold.

This study will technically and commercially re-evaluate the Company's operating assets, re-informing strategies for each, and prioritising the deployment of growth capital to those assets that can deliver the highest returns.

Share Capital

Westgold closed the quarter with the following capital structure:

Security Type	Number on Issue
Fully Paid Ordinary Shares	943,109,690
Performance Rights (Rights)	8,709,244

Compliance Statements

Exploration Targets, Exploration Results, Mineral Resources and Ore Reserves

The information in this report that relates to Mineral Resources is compiled by Westgold technical employees and contractors under the supervision of GM Technical Services, Mr. Jake Russell B.Sc. (Hons), who is a member of the Australian Institute of Geoscientists and who has verified, reviewed, and approved such information. Mr Russell is a full-time employee to the Company and has sufficient experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activities which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (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 report of the matters based on his information in the form and context in which it appears. Mr Russell is eligible to participate in short- and long-term incentive plans of the Company.

The information in this report that relates to Ore Reserve Estimates is based on information compiled by Mr. Leigh Devlin, B. Eng MAusIMM, 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 report of the matters based on his information in the form and context in which it appears. Mr. Devlin is a full time senior executive of the Company and is eligible to, and may participate in short-term and long-term incentive plans of the Company as disclosed in its annual reports and disclosure documents.

The information in this report that relates to Exploration Targets and Results is compiled by the Westgold Exploration Team under the supervision of Chief Growth Officer, Mr. Simon Rigby B.Sc. (Hons), who is a member of the Australian Institute of Geoscientists and who has verified, reviewed, and approved such information. Mr Rigby is a full-time employee of the Company and has sufficient experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activities which he is undertaking to qualify as a Competent Person as defined in the JORC Code and as a Qualified Person as defined in the CIM Guidelines and NI 43-101. Mr. Rigby is an employee of the Company and, accordingly, is not independent for purposes of NI 43-101. Mr Rigby consents to and approves the inclusion in this report of the matters based on his information in the form and context in which it appears. Mr Rigby is eligible to participate in short-term and long-term incentive plans of the Company.

Mineral Resources, Ore Reserve Estimates and Exploration Targets and Results are calculated in accordance with the JORC Code. The other technical and scientific information in this report 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.

Technical reports

NI 43-101 compliant technical reports for each of Fortnum, Meekatharra and Cue operations are available under the Company's SEDAR+ profile at www.sedarplus.ca and the Company's website at www.westgold.com.au.

Forward Looking Statements

These materials prepared by Westgold Resources Limited (or the "**Company**") include forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as "may", "will", "expect", "intend", "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 - Previously Unreported Significant Intersections Depicted in Release

SOUTHERN GOLDFIELDS

All widths are downhole. Coordinates are collar. Grid is MGA 1994 Zone 51 Significant = >5g/m for resources.

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole)	From (m)	Dip	Azi
Beta Hunt								
A Zone	AA18L-28AR	6,544,339	374,786	-287	4.00m at 1.65g/t Au	42	-31	46
	WA300-33AR	6,544,269	374,709	-290	6.00m at 2.21g/t Au	155	-21	49
					7.70m at 1.15g/t Au	204		
	WA300-36AR	6,544,302	374,721	-289	5.00m at 3.07g/t Au	93	-28	71
					18.00m at 2.11g/t Au	101		
	WA300-46AR	6,544,303	374,719	-288	3.70m at 2.01g/t Au	60	-20	359
					17.05m at 1.31g/t Au	164		
					1.00m at 7.48g/t Au	188		
Fletcher	WF440N1-01AR	6,543,788	375,045	-437	5.00m at 2.78g/t Au	-	-14	254
					3.80m at 0.96g/t Au	32		
					1.00m at 7.00g/t Au	54		
					2.00m at 1.52g/t Au	268		
					5.00m at 4.14g/t Au	304		
					3.00m at 1.94g/t Au	316		
					4.65m at 7.71g/t Au	333		
					8.00m at 5.26g/t Au	342		
					4.00m at 3.24g/t Au	353		
					8.12m at 7.52g/t Au	371		
					0.55m at 7.92g/t Au	399		
					2.33m at 1.23g/t Au	402		
					2.45m at 2.65g/t Au	412		
					4.00m at 22.45g/t Au	421		
	WF440N1-02AR	6,543,788	375,045	-437	4.00m at 1.53g/t Au	52	-22	255
					2.00m at 1.23g/t Au	592		
	WF440N1-03AR	6,543,788	375,045	-437	7.00m at 2.67g/t Au	-	-29	254
					4.00m at 3.51g/t Au	433		
					1.00m at 5.17g/t Au	442		
					7.00m at 3.36g/t Au	497		
					15.00m at 3.07g/t Au	507		
					2.00m at 1.27g/t Au	528		
					5.00m at 2.83g/t Au	667		
					3.00m at 1.70g/t Au	676		
					1.20m at 3.50g/t Au	684		
					4.05m at 1.97g/t Au	688		
					1.00m at 5.01g/t Au	740		
	WF440N1-04AE	6,543,788	375,045	-437	6.00m at 6.39g/t Au	-	-20	263
					1.00m at 3.49g/t Au	77		
					6.00m at 1.89g/t Au	435		
					1.00m at 8.21g/t Au	503		
	WF440N1-05AE	6,543,788	375,045	-437	7.00m at 2.68g/t Au	-	-27	262
					4.35m at 2.82g/t Au	124		

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole)	From (m)	Dip	Azi
					0.70m at 8.52g/t Au	455		
					3.40m at 3.18g/t Au	462		
					0.60m at 6.50g/t Au	478		
					1.00m at 9.26g/t Au	496		
					1.00m at 4.26g/t Au	511		
					1.95m at 144.60g/t Au	518		
					1.00m at 3.68g/t Au	550		
					0.84m at 3.76g/t Au	582		
					10.00m at 1.81g/t Au	602		
					2.00m at 2.53g/t Au	636		
					2.00m at 5.44g/t Au	655		
					1.00m at 2.17g/t Au	731		
					3.00m at 1.45g/t Au	822		
					2.00m at 8.50g/t Au	862		
					1.00m at 6.01g/t Au	869		
					1.00m at 3.96g/t Au	873		
	WF440N1-06AE	6,543,788	375,045	-437	6.00m at 7.86g/t Au	-	-32	262
					0.40m at 17.51g/t Au	152		
					5.50m at 15.59g/t Au	165		
					7.00m at 1.98g/t Au	255		
					4.40m at 2.48g/t Au	456		
					5.00m at 6.76g/t Au	468		
					6.00m at 4.87g/t Au	477		
					1.00m at 2.45g/t Au	497		
					1.00m at 6.34g/t Au	503		
					3.90m at 2.13g/t Au	587		
					11.60m at 1.92g/t Au	594		
					2.35m at 2.23g/t Au	625		
					1.50m at 1.38g/t Au	630		
					6.20m at 1.65g/t Au	636		
					1.65m at 2.74g/t Au	647		
					0.95m at 2.69g/t Au	656		
					4.00m at 1.92g/t Au	660		
					5.00m at 2.40g/t Au	682		
	WF440N1-21AE	6,543,788	375,045	-437	7.00m at 3.20g/t Au	-	-22	254
					5.00m at 1.62g/t Au	50		
					1.00m at 2.06g/t Au	59		
					5.00m at 10.95g/t Au	368		
					4.00m at 7.17g/t Au	376		
					1.00m at 2.18g/t Au	383		
					1.00m at 18.69g/t Au	389		
					1.75m at 1.61g/t Au	448		
					7.00m at 7.97g/t Au	454		
					3.00m at 5.16g/t Au	573		
					4.90m at 1.73g/t Au	588		
					6.00m at 1.24g/t Au	596		
					3.00m at 1.51g/t Au	625		
					2.20m at 3.81g/t Au	632		

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole)	From (m)	Dip	Azi
Lark	BL1740-27AR	6,542,829	375,337	-390	5.00m at 2.07g/t Au	53	18	20
					3.00m at 31.97g/t Au	63		
					4.90m at 1.55g/t Au	76		
Mason	BM1740-19AE	6,542,826	375,330	-392	1.00m at 2.88g/t Au	1	-31	231
					4.00m at 1.25g/t Au	18		
					8.00m at 2.94g/t Au	34		
					1.00m at 14.92g/t Au	45		
					5.00m at 3.63g/t Au	78		
					3.00m at 3.55g/t Au	96		
					1.00m at 2.19g/t Au	124		
					1.00m at 2.76g/t Au	137		
					1.00m at 2.33g/t Au	147		
					16.00m at 2.74g/t Au	151		
					2.39m at 4.96g/t Au	182		
					5.00m at 2.10g/t Au	188		
					2.00m at 2.99g/t Au	272		
					9.00m at 6.29g/t Au	377		
					3.00m at 1.14g/t Au	391		
					6.00m at 17.25g/t Au	483		
					3.09m at 9.09g/t Au	508		
					1.00m at 2.73g/t Au	550		
					5.75m at 4.97g/t Au	560		
					1.00m at 6.10g/t Au	600		
	BE19-208	6,542,512	375,722	-388	7.00m at 4.70g/t Au	46	43	86
	BE19-312	6,542,440	375,424	-405	1.00m at 2.12g/t Au	77	-4	288
					4.00m at 4.14g/t Au	81		
	BE19-313	6,542,440	375,424	-405	7.00m at 4.51g/t Au	82	-3	297
					12.00m at 5.80g/t Au	93		
					4.00m at 1.70g/t Au	120		
					3.00m at 1.35g/t Au	130		
					8.00m at 1.32g/t Au	136		
					7.00m at 1.82g/t Au	150		
	BE19-314	6,542,440	375,424	-405	23.00m at 3.06g/t Au	73	-8	288
					2.00m at 1.23g/t Au	102		
	BE19-315	6,542,440	375,424	-405	2.00m at 1.75g/t Au	48	0	288
					2.00m at 1.51g/t Au	69		
					5.00m at 5.86g/t Au	79		
					2.00m at 5.62g/t Au	95		
					6.00m at 2.95g/t Au	108		
Western Flanks	WW420-40AR	6,543,910	375,034	-418	4.00m at 1.30g/t Au	27	-55	254
	WW420-43AR	6,543,910	375,034	-417	3.95m at 8.57g/t Au	30	-57	228
					4.00m at 1.49g/t Au	135		
					5.00m at 1.83g/t Au	143		
					1.45m at 4.49g/t Au	162		
	WW420-49AR	6,543,910	375,034	-417	10.00m at 1.98g/t Au	77	-43	202
					5.00m at 3.11g/t Au	120	-43	202
					6.00m at 5.29g/t Au	128	-43	202
					2.30m at 2.42g/t Au	142	-43	202

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole)	From (m)	Dip	Azi
					2.30m at 2.42g/t Au	142	-43	202
					1.00m at 5.78g/t Au	158	-43	202
					5.00m at 3.07g/t Au	175	-43	202
	WW420-56AR	6,543,910	375,034	-417	5.00m at 1.61g/t Au	22	-37	185
					7.35m at 2.07g/t Au	79		
					7.00m at 2.45g/t Au	89		
					4.00m at 5.76g/t Au	152		
	WW440-26AR	6,543,824	375,073	-418	2.00m at 5.28g/t Au	56	-37	195
	KD719	6,544,575	374,044	291	12.00m at 1.66g/t Au	479	-70	40

MURCHISON

All widths are downhole. Coordinates are collar. Grid is MGA 1994 Zone 50 for the Murchison. Significant = >5g/m for resources.

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole)	From (m)	Dip	Azi
Big Bell								
Big Bell	23BBDD0214	6,977,662	564,655	- 214	9.8m at 2.73g/t Au	355	-41	135
	24BBDD0001	6,977,792	564,763	- 279	5.7m at 2.1g/t Au	190	-23	116
					9.1m at 1.34g/t Au	200		
	24BBDD0004A	6,977,792	564,763	- 279	22.15m at 2.45g/t Au	216	-25	126
	24BBDD0005A	6,977,792	564,763	- 279	4.05m at 6.82g/t Au	205	-36	109
					5.09m at 1.85g/t Au	212		
	24BBDD0006	6,977,792	564,763	- 279	2.05m at 2.55g/t Au	194	-23	120
					17.45m at 3.93g/t Au	199		
	24BBDD0007	6,977,792	564,763	- 279	22.79m at 2.25g/t Au	209	-26	122
	24BBDD0008	6,977,792	564,763	- 279	6.95m at 1.22g/t Au	245	-30	123
					2.84m at 3.55g/t Au			
	24BBDD0009	6,977,792	564,763	- 279	NSI		-13	114
	24BBDD0010	6,977,792	564,763	- 279	3.2m at 5.72g/t Au	210	-28	115
					9m at 3.24g/t Au	216		
	24BBDD0011	6,977,792	564,763	- 279	10m at 7.04g/t Au	224	-33	118
					8.9m at 2.05g/t Au	236		
	24BBDD0012	6,977,792	564,763	- 279	8.15m at 4.94g/t Au	212	-33	113
					7.36m at 2.14g/t Au	226		
	24BBDD0013	6,977,792	564,763	- 279	2.97m at 5.93g/t Au	181	-21	110
					2.18m at 3.1g/t Au	192		
	24BBDD0015	6,977,792	564,763	- 279	23.01m at 3.4g/t Au	221	-36	108
	24BBDD0017	6,977,792	564,763	- 279	8m at 11.15g/t Au	203	-32	103
					20.9m at 1.57g/t Au	211		
	24BBDD0033A	6,977,661	564,655	- 212	12.0m at 1.47g/t Au	207	8	147
	24BBDD0034	6,977,661	564,655	- 212	9.03m at 1.40g/t Au	212	7	149
Fender								
Fender	24FNDD0027	562,825	6,975,374	266	NSI		-34	56
	24FNDD0029	562,843	6,975,385	266	2.76m at 3.81g/t Au	196	-28	59
	24FNDD0030	562,843	6,975,385	266	NSI		-44	61
	24FNDD0031	562,843	6,975,385	266	9.85m at 4.83g/t Au	139	-19	64
	24FNDD0032	562,843	6,975,385	266	NSI		-40	67
	24FNDD0033	562,843	6,975,385	266	2.11m at 7.36g/t Au	145	-32	71
	24FNDD0034	562,843	6,975,385	266	NSI		-50	74
	24FNDD0035	562,843	6,975,385	266	2.15m at 7.11g/t Au	109	-24	80
	24FNDD0036	562,826	6,975,375	266	NSI		-34	79
	24FNDD0037	562,825	6,975,375	266	5.57m at 3.6g/t Au	187	-51	82
	24FNDD0038	562,825	6,975,375	266	1.56m at 7.38g/t Au	109	-43	96
	24FNDD0038	562,825	6,975,375	266	1.97m at 3.07g/t Au	135	-43	96
	24FNDD0039A	562,825	6,975,374	266	NSI		-28	108
	24FNDD0040	562,824	6,975,374	266	2.5m at 2.33g/t Au	113	-38	117
	24FNDD0040	562,824	6,975,374	266	1.94m at 2.05g/t Au	118	-38	117
Great Fingall								
Great Fingall	23GFPR001	6,962,177	584,853	274	NSI		-8	128
	24GFDD039	6,962,021	584,849	344	NSI		18	17
	24GFDD042	6,962,021	584,849	344	NSI		15	34
	24SHDD010	6,961,842	584,402	167	NSI		2	13
	24SHDD011	6,961,842	584,402	166	3.2m at 6.34g/t Au	130	-1	13

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole)	From (m)	Dip	Azi
	24SHDD012	6,961,841	584,396	167	5.09m at 3.32g/t Au	11	5	225
	24SHDD013	6,961,840	584,396	167	4.47m at 1.83g/t Au	14	1	225
					0.55m at 19.00g/t Au	247		
	24SHDD014	6,961,808	584,379	121	NSI		-8	190
	24SHDD015	6,961,807	584,379	120	2.16m at 2.43g/t Au	222	-7	182
	24SHDD016	6,961,812	584,384	121	NSI		3	11
	24SHDD017	6,961,812	584,383	121	NSI		2	359
	24SHDD018	6,961,831	584,409	165	NSI		-75	75
	24SHDD019	6,961,831	584,408	165	NSI		-75	75
	24SHDD020	6,961,957	584,731	323	NSI		-59	6
	24SHDD021	6,961,957	584,731	323	NSI		-58	7
	24SHDD022	6,961,701	584,238	142	0.92m at 7.39g/t Au	15	8	171
	24SHDD023	6,961,702	584,237	141	NSI		-28	169
	24SHDD024	6,961,702	584,237	140	NSI		-50	166
	24SHDD025	6,961,890	584,545	186	NSI		-70	331
	24SHDD027	6,961,919	584,671	207	NSI		-85	205
	24SHDD028	6,962,006	584,653	210	NSI		-84	272
Mountain View	24GFDD101	6,962,285	584,702	313	2.35m at 2.43g/t Au	73	-8	234
	24GFDD102	6,962,281	584,699	313	NSI		7	249
	24GFDD103	6,962,281	584,699	312	NSI		-7	255
	24GFDD104	6,962,281	584,699	312	4.86m at 1.04g/t Au	31	4	264
Starlight								
Nightfall	NF1120RD01	7,198,947	636,630	119	2.55m at 12.23g/t Au	182	11	354
	NF1120RD02	7,198,947	636,630	119	NSI	-	9	4
	NF1120RD03	7,198,947	636,629	118	2m at 12.15g/t Au	198	-3	352
	NF1120RD05	7,198,947	636,630	118	2.14m at 2.93g/t Au	170	-11	346
					8m at 4.77g/t Au	180		
					3m at 8.84g/t Au	191		
	NF1120RD06	7,198,947	636,630	118	NSI	-	-9	355
	NF1120RD07	7,198,947	636,630	118	2.48m at 2.13g/t Au	275	-9	2
	NF1120RD08	7,198,947	636,630	118	2.66m at 17.98g/t Au	142	1	344
					11m at 5.45g/t Au	147		
	NF1120RD09	7,198,947	636,630	118	NSI		0	6
	NF1120RD10	7,199,060	636,525	274	6.9m at 5.14g/t Au	138	-15	332
					4.8m at 4.3g/t Au	147		
					3.06m at 2.13g/t Au	256		
	NF1130RD48	7,198,884	636,383	140	NSI	-	17	48
	NF1130RD49	7,198,884	636,383	140	NSI	-	11	48
	NF1130RD50	7,198,884	636,383	140	NSI	-	16	36
	NF1130RD51	7,198,884	636,383	140	NSI	-	10	35
	NF1130RD52A	7,198,884	636,383	140	NSI	-	10	27
	NF1130RD53	7,198,855	636,383	138	NSI	-	-40	101
	NF1130RD53A	7,198,855	636,383	138	NSI	-	-45	94
	NF1130RD54	7,198,855	636,383	138	NSI	-	-47	101
	NF1130RD55	7,198,884	636,383	139	NSI	-	-20	41
	NF1130RD56	7,198,884	636,383	139	NSI	-	-38	45
	NF1130RD57	7,198,884	636,383	139	4.25m at 4.53g/t Au	104	-33	28
	NF1130RD58	7,198,884	636,383	139	4.75m at 1.72g/t Au	102	-47	32
	NF1130RD59	7,198,884	636,383	139	NSI	-	-59	39
	NF1130RD60	7,198,884	636,383	139	5.83m at 3.63g/t Au	116	-52	19
	NF875RD02	7,198,859	636,426	-107	NSI	-	8	24
	NF875RD04	7,198,857	636,426	-107	5.58m at 1.36g/t Au	34	11	48
					3.33m at 5.5g/t Au	53		
					2.63m at 2.73g/t Au	61		

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole)	From (m)	Dip	Azi
					2m at 51.98g/t Au	71		
					2.12m at 3.73g/t Au	86		
					4.3m at 6.26g/t Au	104		
	NF875RD05	7,198,857	636,427	- 107	2.98m at 2.28g/t Au	33	12	65
	NF875RD06	7,198,856	636,426	- 108	7.14m at 2.61g/t Au	32	10	81
					4.02m at 1.77g/t Au	108		
	NF875RD07	7,198,856	636,426	- 108	NSI	-	9	97
	NF875RD08	7,198,856	636,427	- 108	3.39m at 1.75g/t Au	56	7	110
	NF875RD09	7,198,859	636,426	- 107	NSI	-	-4	11
	NF875RD10	7,198,859	636,426	- 107	2.55m at 4.55g/t Au	79	-5	19
					5m at 2.46g/t Au	109		
	NF875RD11	7,198,859	636,426	- 107	10.1m at 1.84g/t Au	101	-6	29
					3.07m at 4.5g/t Au	137		
	NF875RD12	7,198,859	636,426	- 107	NSI	-	-7	41
	NF875RD13	7,198,857	636,426	- 108	NSI	-	-7	57
	NF875RD14	7,198,857	636,426	- 108	2.57m at 5.27g/t Au	29	-8	76
					3.67m at 1.62g/t Au	74		
					7.74m at 7.97g/t Au	90		
	NF875RD15	7,198,857	636,426	- 108	4.22m at 2.03g/t Au	31	-7	92
					4m at 13.29g/t Au	41		
					2.4m at 3.86g/t Au	75		
					5.5m at 4.76g/t Au	98		
	NF875RD16	7,198,857	636,426	- 108	3.17m at 2.98g/t Au	37	-7	104
					4.09m at 2.44g/t Au	79		
	NF875RD17	7,198,857	636,426	- 108	3m at 2.35g/t Au	35	-6	114
					4m at 5.25g/t Au	86		
	NF900RD01	7,198,859	636,438	- 65	4m at 3.59g/t Au	83	6	11
					2.5m at 6.95g/t Au	95		
					3m at 3.08g/t Au	103		
					2m at 7.71g/t Au	114		
					2m at 2.94g/t Au	145		
					6.8m at 2.89g/t Au	221		
	NF900RD02	7,198,859	636,438	- 65	6.15m at 1.77g/t Au	89	7	15
					15.3m at 2.64g/t Au	116		
	NF900RD02A	7,198,859	636,438	- 65	3.88m at 6.36g/t Au	91	7	15
					3.46m at 1.98g/t Au	115		
					5m at 2.65g/t Au	121		
					3.69m at 21.17g/t Au	138		
					5.31m at 3.02g/t Au	194		
					4m at 2.57g/t Au	203		
					2.7m at 14.71g/t Au	210		
					3.14m at 2.68g/t Au	288		
	NF900RD03	7,198,859	636,438	- 65	14.16m at 2.68g/t Au	96	7	19
					6.45m at 6.17g/t Au	171		
					2.7m at 2.94g/t Au	184		
					4.3m at 4.34g/t Au	221		
					2.3m at 13.15g/t Au	228		
					3.56m at 5.74g/t Au	242		
					2.63m at 3.75g/t Au	268		
	NF900RD04	7,198,858	636,439	- 65	2.59m at 42.2g/t Au	73	9	28
					2.9m at 2.06g/t Au	113		
					7.37m at 8.38g/t Au	124		
	NF900RD05	7,198,858	636,439	- 65	12.6m at 2.35g/t Au	85	11	41
					3.59m at 6.32g/t Au	111		

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole)	From (m)	Dip	Azi
	NF900RD06	7,198,858	636,439	- 65	2.9m at 9.48g/t Au	82	12	57
	NF900RD08	7,198,856	636,440	- 65	5m at 1.69g/t Au	34	10	91
	NF900RD09	7,198,855	636,440	- 65	NSI	-	9	108
	NF900RD10	7,198,859	636,438	- 66	5.5m at 4.03g/t Au	89	-6	10
					4.58m at 1.46g/t Au	98		
					6m at 2.31g/t Au	113		
					4m at 3.95g/t Au	274		
	ST900RD21	7,198,638	636,473	- 147	NSI	-	13	38
	ST900RD24	7,198,730	636,473	- 85	NSI	-	-29	41
	ST900RD25	7,198,729	636,474	- 85	NSI	-	-25	58
	ST900RD27	7,198,729	636,474	- 85	NSI	-	-16	78
	ST900RD29	7,198,729	636,474	- 85	NSI	-	-13	47
	ST900RD30	7,198,729	636,474	- 84	NSI	-	-4	53
	ST900RD31	7,198,729	636,474	- 83	NSI	-	6	67
	ST900RD32	7,198,729	636,474	- 83	NSI	-	24	47
	ST900RD35	7,198,728	636,474	- 84	NSI	-	6	84
Trev's	TR1230RD19	7,198,851	636,649	232	NSI	-	6	84
Twilight	TW1270RD09	7,199,009	636,524	275	NSI	-	-3	98
	TW1270RD10	7,199,009	636,524	275	NSI	-	-2	92
	TW1270RD11	7,199,009	636,524	275	2.02m at 3.42g/t Au	212	-8	93
					2.15m at 3.75g/t Au	224		
	TW1270RD12	7,199,009	636,524	274	2.58m at 4.65g/t Au	19	-13	93
					2.9m at 3.23g/t Au	32		
					8m at 1.7g/t Au	207		
	TW1270RD21	7,199,008	636,523	274	NSI	-	-14	106
	TW1270RD23	7,199,007	636,523	274	NSI	-	-24	105
	TW1270RD25	7,199,008	636,523	274	11m at 2.47g/t Au	230	-13	102
	TW1270RD26	7,199,008	636,523	274	9.3m at 1.51g/t Au	229	-25	100
	TW1270RD27	7,199,065	636,664	276	NSI	-	-25	59
	TW1270RD29	7,199,063	636,664	277	11.73m at 4.42g/t Au	62	-35	104
	TW1270RD30	7,199,063	636,664	277	NSI	-	15	104
	TW1270RD31	7,199,063	636,664	277	NSI	-	-65	114
	TW1270RD32	7,199,063	636,664	277	NSI	-	-45	59
	TW1270RD33	7,199,063	636,664	277	NSI	-	0	59
	TW1270RD35	7,199,063	636,664	277	NSI	-	-15	74
	TW1270RD37	7,199,063	636,664	277	3.14m at 1.82g/t Au	59	-25	89
	TW1270RD38	7,199,063	636,664	277	NSI	-	0	89
	TW1270RD39	7,199,063	636,664	277	NSI	-	-15	104
	TW1270RD40	7,199,063	636,664	277	3m at 2.67g/t Au	74	-45	119
					2m at 5.88g/t Au	81		
	TW1270RD41	7,199,063	636,664	277	7.8m at 3.31g/t Au	70	-25	119
	TW1270RD42	7,199,063	636,664	277	NSI	-	0	119
	TW1270RD43	7,199,063	636,664	277	NSI	-	-55	124
	TW1270RD44	7,199,063	636,664	277	2m at 3.54g/t Au	74	-55	104
Waterbore	WB1270RD22	7,199,089	636,587	276	7m at 1.82g/t Au	20	-19	131
					2.07m at 8.64g/t Au	83		
	WB1270RD23	7,199,089	636,587	276	NSI	-	-36	93
	WB1270RD24	7,199,094	636,528	275	2m at 3.7g/t Au	107	-38	100
					2m at 3.7g/t Au	107	-38	100
	WB1270RD25	7,199,094	636,528	275	2m at 3.6g/t Au	69	-29	109
	WB1270RD26	7,199,094	636,528	275	NSI	-	-31	94
					3m at 1.96g/t Au	61	-31	78
	WB1270RD28	7,199,094	636,528	275	4.59m at 2.73g/t Au	49	-30	61
					2.49m at 3.2g/t Au	65		

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole)	From (m)	Dip	Azi
	WB1270RD29	7,199,094	636,528	277	3m at 2.12g/t Au	114	20	69
	WB1270RD30	7,199,095	636,528	276	NSI	-	-7	54
	WB1270RD31	7,199,094	636,528	277	NSI	-	11	85
	WB1270RD32	7,199,060	636,525	274	3.4m at 3.69g/t Au	63	-39	110
					10.1m at 3.04g/t Au	103		
	WB1270RD33	7,199,060	636,525	274	2m at 6.75g/t Au	32	-19	96
	WB1270RD34	7,199,060	636,525	274	4m at 11.12g/t Au	75	-40	122
					8.15m at 1.46g/t Au	102		
	WB1270RD35	7,199,060	636,525	274	NSI	-	-24	120
	WB1270RD36	7,199,060	636,525	274	NSI	-	-47	98
	WB1270RD37	7,199,060	636,525	274	4m at 2.23g/t Au	52	-28	96
Bluebird								
Bluebird	24BLDD023	7,043,825	641,516	168	4.48 m at 4.02g/t Au	45	51	83
	24BLDD024	7,043,824	641,516	168	2.80 m at 1.95g/t Au	29	28	101
	24BLDD025	7,043,825	641,516	169	2.20 m at 7.04g/t Au	46	54	124
	24BLDD026	7,043,824	641,515	169	6.40 m at 1.70g/t Au	19	67	126
					5.40 m at 2.06g/t Au	30		
					6.42 m at 2.16g/t Au	60		
	24BLDD028	7,043,825	641,515	170	5.66 m at 6.24g/t Au	38	45	120
	24BLDD028A	7,043,808	641,502	171	NSI	-	45	123
	24BLDD029	7,043,825	641,515	170	3.42 m at 1.47g/t Au	17	62	121
					8.75 m at 1.32g/t Au	56		
	24BLDD029A	7,043,808	641,503	170	NSI	-	63	124
	24BLDD030A	7,043,807	641,503	169	2.63 m at 2.68g/t Au	66	51	147
					8.52 m at 2.24g/t Au	75		
	24BLDD052	7,043,816	641,510	166	NSI	-	-29	76
	24BLDD053	7,043,815	641,510	166	4.99 m at 3.84g/t Au	105	-32	89
					2.78 m at 2.13g/t Au	126		
	24BLDD067	7,043,642	641,494	101	5.00 m at 2.01g/t Au	93	-26	132
					19.00 m at 2.40g/t Au	101		
					9.00 m at 1.31g/t Au	187		
					8.00 m at 0.95g/t Au	268		
					6.00 m at 0.89g/t Au	281		
	24BLDD068	7,043,626	641,464	101	7.42 m at 3.88g/t Au	142	-46	121
					6.89 m at 1.05g/t Au	161		
					23.00 m at 3.72g/t Au	170		
					25.47 m at 1.28g/t Au	217		
					5.21 m at 1.06g/t Au	285		
					5.00 m at 1.27g/t Au	361		
	24BLDD072	7,043,645	641,495	101	17.00 m at 7.43g/t Au	108	-37	67
					2.00 m at 2.71g/t Au	133		
	24BLDD073	7,043,645	641,496	101	NSI	-	-45	70
	24BLDD073A	7,043,645	641,495	101	12.97 m at 0.71g/t Au	2	-45	70
					23.24 m at 4.41g/t Au	120		
					2.19 m at 3.27g/t Au	146		
	24BLDD077	7,043,645	641,495	101	5.26 m at 3.17g/t Au	84	-40	92
					27.40 m at 3.90g/t Au	92		
	24BLDD081	7,043,644	641,495	101	10.00 m at 3.36g/t Au	78	-15	122
					5.00 m at 3.51g/t Au	98		
	24BLDD082	7,043,644	641,495	101	4.00 m at 2.70g/t Au	9	-41	120
					31.14 m at 1.88g/t Au	96		
					4.14 m at 2.40g/t Au	131		
					4.00 m at 2.41g/t Au	138		

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole)	From (m)	Dip	Azi
	24BLDD084	7,043,642	641,494	101	2.00 m at 3.65g/t Au	9	-36	137
					7.24 m at 2.28g/t Au	100		
					25.61 m at 1.50g/t Au	110		
					12.80 m at 4.14g/t Au	138		
	24BLDD085	7,043,642	641,494	101	7.28 m at 0.78g/t Au	2	-22	148
					10.00 m at 3.39g/t Au	105		
					18.00 m at 2.26g/t Au	119		
					4.00 m at 1.96g/t Au	207		
					7.89 m at 3.37g/t Au	324		
	24BLDD092	7,043,757	641,489	95	NSI	-	-21	53
	24BLDD092A	7,043,757	641,489	95	7.52 m at 5.87g/t Au	185	-21	53
	24BLDD093	7,043,757	641,489	95	4.50 m at 1.24g/t Au	175	-13	51
					6.86 m at 5.41g/t Au	191		
	24BLDD094	7,043,756	641,489	95	2.06 m at 4.30g/t Au	201	-7	50
	24BLDD101	7,043,756	641,489	95	7.31 m at 4.87g/t Au	135	-29	82
	24BLDD102	7,043,756	641,489	95	5.96 m at 3.92g/t Au	157	-37	78
	24BLDD102				3.50 m at 17.04g/t Au	166		
	24BLDD103	7,043,756	641,489	95	3.64 m at 5.56g/t Au	124	-18	74
					4.67 m at 1.87g/t Au	130		
	24BLDD104	7,043,756	641,489	95	7.69 m at 6.34g/t Au	139	-27	76
	24BLDD106	7,043,756	641,489	95	3.50 m at 2.62g/t Au	176	-38	72
	24BLDD107	7,043,756	641,489	95	2.36 m at 14.19g/t Au	168	-34	70
	24BLDD108	7,043,756	641,489	95	4.27 m at 5.18g/t Au	196	-34	57
	24BLDD109	7,043,756	641,489	95	3.37 m at 5.51g/t Au	190	-37	64
	24BLDD116	7,043,625	641,464	103	2.41 m at 6.47g/t Au	95	-1	119
					3.39 m at 1.89g/t Au	108		
	24BLDD117	7,043,625	641,464	103	2.50 m at 2.99g/t Au	104	0	127
					5.00 m at 3.03g/t Au	111		
					6.96 m at 3.19g/t Au	252		
					10.00 m at 10.40g/t Au	265		
	24BLDD118	7,043,622	641,462	103	2.99 m at 3.40g/t Au	119	1	137
					12.00 m at 2.28g/t Au	125		
	24BLDD119	7,043,622	641,461	103	12.00 m at 2.94g/t Au	125	2	143
					7.70 m at 1.24g/t Au	140		
	24BLDD120	7,043,622	641,461	103	8.00 m at 1.09g/t Au	141	2	148
					6.79 m at 3.28g/t Au	151		
	24BLDD121	7,043,625	641,464	103	2.14 m at 3.74g/t Au	119	0	112
	24BLDD122	7,043,834	641,351	169	2.42 m at 2.83g/t Au	274	-43	117
	24BLDD124	7,043,830	641,350	169	NSI	-	-40	139
	24BLDD124A	7,043,831	641,350	169	NSI	-	-37	139
	24BLDD126	7,043,831	641,350	169	NSI	-	-31	148
	24BLDD127	7,043,830	641,350	169	NSI	-	-35	147
	24BLDD130	7,043,642	641,494	101	26.25 m at 2.75g/t Au	80	-14	131
	24BLDD131	7,043,642	641,494	101	7.88 m at 0.81g/t Au	-	-12	144
					3.00 m at 2.22g/t Au	92		
					18.94 m at 4.38g/t Au	105		
	24BLDD132	7,043,644	641,495	101	17.13 m at 1.53g/t Au	82	-26	126
					7.20 m at 5.00g/t Au	105		
	24BLDD133	7,043,622	641,462	102	4.00 m at 1.69g/t Au	17	-9	134
					22.38 m at 5.28g/t Au	112		
					8.00 m at 0.70g/t Au	241		
					12.14 m at 2.77g/t Au	256		
					7.94 m at 4.81g/t Au	279		
	24BLDD134	7,043,622	641,462	102	15.36 m at 2.05g/t Au	124	-9	142

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole)	From (m)	Dip	Azi
					6.05 m at 2.25g/t Au	142		
	24BLDD135	7,043,622	641,462	102	22.86 m at 5.01g/t Au	125	-18	136
	24BLDD136	7,043,622	641,462	102	28.90 m at 4.83g/t Au	134	-22	141
	24BLDD137	7,043,622	641,462	102	25.88 m at 4.19g/t Au	142	-18	146
	24BLDD138	7,043,645	641,495	101	18.68 m at 3.53g/t Au	95	-39	112
	24BLDD139	7,043,642	641,494	101	31.00 m at 2.22g/t Au	99	-37	126
	24BLDD139				7.40 m at 3.92g/t Au	133		
					6.00 m at 0.90g/t Au	143		
	24BLDD140	7,043,642	641,494	101	12.73 m at 1.47g/t Au	94	-28	140
					12.58 m at 2.37g/t Au	114		
	24BLDD142	7,043,622	641,462	102	10.17 m at 3.06g/t Au	149	-28	142
					23.00 m at 4.82g/t Au	162		
	24BLDD144	7,043,645	641,495	101	24.00 m at 7.92g/t Au	106	-42	75
					4.00 m at 1.61g/t Au	138		
	24BLDD145	7,043,645	641,495	101	34.17 m at 8.17g/t Au	104	-48	97
	24BLDD146	7,043,644	641,495	101	NSI	-	-48	113
	24BLDD146A	7,043,644	641,495	101	11.79 m at 9.79g/t Au	115	-48	113
					14.58 m at 8.86g/t Au	129		
					17.80 m at 2.70g/t Au	146		
	24BLDD147	7,043,642	641,494	101	8.69 m at 3.05g/t Au	108	-45	133
					7.00 m at 4.00g/t Au	119		
					24.00 m at 3.03g/t Au	130		
					16.71 m at 1.74g/t Au	156		
					12.00 m at 2.58g/t Au	177		
	24BLDD148	7,043,642	641,494	101	4.00 m at 3.18g/t Au	7	-39	140
					49.52 m at 3.09g/t Au	113		
					10.00 m at 1.00g/t Au	166		
	24BLDD149	7,043,625	641,464	102	5.00 m at 1.06g/t Au	39	-38	132
					57.50 m at 1.94g/t Au	133		
	24BLDD150	7,043,622	641,462	102	13.42 m at 1.58g/t Au	145	-34	143
					22.00 m at 1.73g/t Au	161		
					7.00 m at 2.88g/t Au	186		
					3.16 m at 2.12g/t Au	196		
	24BLDD151	7,043,622	641,461	102	18.38 m at 7.23g/t Au	195	-29	153
					43.00 m at 3.50g/t Au	217		
					12.00 m at 1.66g/t Au	268		
	24BLDD153	7,043,645	641,496	101	10.70 m at 1.12g/t Au	77	-32	81
					15.70 m at 5.63g/t Au	94		
	24BLDD163	7,043,756	641,489	95	12.87 m at 1.85g/t Au	159	-41	79
					3.38 m at 3.28g/t Au	178		
	24BLDD164	7,043,830	641,350	169	5.00 m at 1.38g/t Au	540	-34	150
					18.00 m at 3.69g/t Au	591		

Appendix B – 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 sizes have been used historically. This core is geologically logged and subsequently halved for sampling. Grade control holes may be whole-cored to streamline the core handling process if required. • Face Sampling At each of the major past and current underground producers, each development face / round is horizontally chip sampled. The sampling intervals are domained by geological constraints (e.g. rock type, veining and alteration / sulphidation etc.). The majority of exposures within the orebody are sampled. • Sludge Drilling Sludge drilling at is performed with an underground production drill rig. It is an open hole drilling method using water as the flushing medium, with a 64mm (nominal) hole diameter. Sample intervals are ostensibly the length of the drill steel. Holes are drilled at sufficient angles to allow flushing of the hole with water following each interval to prevent contamination. Sludge drilling is not used to inform resource models. • RC Drilling Drill cuttings are extracted from the RC return via cyclone. The underflow from each interval is transferred via bucket to a four-tiered riffle splitter, delivering approximately three kilograms of the recovered material into calico bags for analysis. The residual material is retained on the ground near the hole. Composite samples are obtained from the residue material for initial analysis, with the split samples remaining with the individual residual piles until required for re-split analysis or eventual disposal. • RAB / Aircore Drilling Combined scoops from bucket dumps from cyclone for composite. Split samples taken from individual bucket dumps via scoop. RAB holes are not included in the resource estimate. • Blast Hole Drilling Cuttings sampled via splitter tray per individual drill rod. Blast holes not included in the resource estimate. All geology input is logged and validated by the relevant area geologists, incorporated into this is assessment of sample recovery. No defined relationship exists between sample recovery and grade. Nor has sample bias due to preferential loss or gain of fine or coarse material been noted.

Criteria	JORC Code Explanation	Commentary
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. • The total length and percentage of the relevant intersections logged	• Westgold surface drill-holes are all orientated and have been logged in detail for geology, veining, alteration, mineralisation and orientated structure. Westgold underground drill-holes are logged in detail for geology, veining, alteration, mineralisation and structure. Core has been logged in enough detail to allow for the relevant mineral resource estimation techniques to be employed. • Surface core is photographed both wet and dry and underground core is photographed wet. All photos are stored on the Company's servers, with the photographs from each hole contained within separate folders. • Development faces are mapped geologically. • RC, RAB and Aircore chips are geologically logged. • Sludge drilling is logged for lithology, mineralisation and vein percentage. • Logging is both qualitative and quantitative in nature. • All holes are logged completely, all faces are mapped completely.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• Blast holes -Sampled via splitter tray per individual drill rods. • RAB / AC chips - Combined scoops from bucket dumps from cyclone for composite. Split samples taken from individual bucket dumps via scoop. • RC - Three tier riffle splitter (approximately 5kg sample). Samples generally dry. • Face Chips - Nominally chipped horizontally across the face from left to right, sub-set via geological features as appropriate. • Diamond Drilling - Half-core niche samples, sub-set via geological features as appropriate. Grade control holes may be whole-cored to streamline the core handling process if required. • Chips / core chips undergo total preparation. • Samples undergo fine pulverisation of the entire sample by an LM5 type mill to achieve a 75µ product prior to splitting. • QA/QC is currently ensured during the sub-sampling stages process via the use of the systems of an independent NATA / ISO accredited laboratory contractor. A significant portion of the historical informing data has been processed by in-house laboratories. • The sample size is considered appropriate for the grain size of the material being sampled. • The un-sampled half of diamond core is retained for check sampling if required. For RC chips regular field duplicates are collected and analysed for significant variance to primary results.

Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.
	• For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.
	• Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.
		• Recent sampling was analysed by fire assay as outlined below;
		  ○ A 40g – 50g sample undergoes fire assay lead collection followed by flame atomic adsorption spectrometry.
		  ○ The laboratory includes a minimum of 1 project standard with every 22 samples analysed.
		  ○ Quality control is ensured via the use of standards, blanks and duplicates.
		• No significant QA/QC issues have arisen in recent drilling results.
		• Photon Assay was introduced in 2023 for Beta Hunt grade control samples. PhotonAssay™ technology (Chrysos Corporation Limited) is a rapid, non-destructive analysis of 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 to the nuclear structure of selected elements. The decay is then measured to give a gold analysis. Each sample is run through two cycles with a radiation time of 15s. This methodology is insensitive to material type and thus does not require fluxing chemicals as in the fire assay methodology. Highlights of the PhotonAssay™ process are as follows:
		• The process is non-destructive; the same sample accuracy can be determined by repeat measurements of the same sample. In addition, the instrument runs a precision analysis for each sample relating to the instrument precision

Criteria	JORC Code Explanation	Commentary
		○ The process allows for an increased sample size, about 500 g of crushed product. • The crushed material is not pulverised, as in the fire assay process; this ensures that gold is not smeared or lost during pulverisation (especially important if there is an expectation of visible gold that is being analysed) • Historical drilling has used a combination of Fire Assay, Aqua Regia and PAL analysis. • 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.	• No independent or alternative verifications are available. • Virtual twinned holes have been drilled in several instances across all sites with no significant issues highlighted. Drillhole data is also routinely confirmed by development assay data in the operating environment. • Primary data is collected utilising LogChief. The information is imported into a SQL database server and verified. • All data used in the calculation of resources and reserves are compiled in databases (underground and open pit) which are overseen and validated by senior geologists. • No adjustments have been made to any assay data.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• All data is spatially oriented by survey controls via direct pickups by the survey department. Drillholes are all surveyed downhole, deeper holes with a Gyro tool if required, the majority with single / multishot cameras. • All drilling and resource estimation is preferentially undertaken in local mine grid at the various sites. • Topographic control is generated from a combination of remote sensing methods and ground-based surveys. This methodology is adequate for the resources in question.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Data spacing is variable dependent upon the individual orebody under consideration. A lengthy history of mining has shown that this approach is appropriate for the Mineral Resource Estimation process and to allow for classification of the resources as they stand. • Compositing is carried out based upon the modal sample length of each individual 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.	• Drilling intersections are nominally designed to be normal to the orebody as far as underground infrastructure constraints / topography allows. • Development sampling is nominally undertaken normal to the various orebodies. • Where drilling angles are sub optimal the number of samples per drill hole used in the estimation has been limited to reduce any potential bias. • It is not considered that drilling orientation has introduced an appreciable sampling bias.
Sample security	• The measures taken to ensure sample security.	• For samples assayed at on-site laboratory facilities, samples are delivered to the facility by Company staff. Upon delivery the responsibility for sample security and storage falls to the independent third-party operators of these facilities. • For samples assayed off-site, samples are delivered to a third-party transport service, who in turn relay them to the independent laboratory contractor. Samples are stored securely until they leave site.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data	• Site generated resources and reserves and the parent geological data is routinely reviewed by the Westgold Corporate technical team.

SECTION 2: REPORTING OF EXPLORATION RESULTS

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

Criteria	JORC Code Explanation	Commentary

Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.
	• The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.
		• Native title interests are recorded against several WGX tenements.
		• The CMGP tenements are held by the Big Bell Gold Operations (BBGO) of which Westgold has 100% ownership.
		• Several third-party royalties exist across various tenements at CMGP, over and above the state government royalty.
		• The Fortnum Gold Project tenure is 100% owned by Westgold through subsidiary company Aragon Resources Pty. Ltd. Various Royalties apply to the package. The most pertinent being;
		  ○ 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-Lakewood Operations include the Higginsville and Lakewood Mills and associated infrastructure, mining operations and exploration prospects which are located on 242 tenements owned by Westgold and covers approximately 1,800km2 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.
		• WGX operates in accordance with all environmental conditions set down as conditions for grant of the leases.

Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties	• The CMGP tenements have an exploration and production history in excess of 100 years. • The 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 mineralsation 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. • The Peak Hill district represents remnants of a Proterozoic fold belt comprising highly deformed trough and shelf sediments and mafic / ultramafic volcanics, which are generally moderately metamorphosed (except for the Peak Hill Metamorphic Suite).

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 seven major geological domains: Trident Line of Lode, Chalice, Lake Cowan, Southern Paleo-channels, Mt Henry, Polar Bear Group and Spargos 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 500 m thick and 2.5 km long. The mineralisation is hosted within or marginal to quartz veining and is structurally and lithologically controlled. • The Chalice Deposit is located within a north-south trending, 2 km to 3 km wide greenstone terrane, flanked on the west calc-alkaline granitic rocks of the Boorabin Batholith and to the east by the Pioneer Dome Batholith. The dominant unit that hosts gold mineralisation is a fine grained, weak to strongly foliated amphibole-plagioclase amphibolite, with a typically lepidoblastic (mineralogically aligned and banded) texture. It is west-dipping and generally steep, approximately 60° to 75°. • 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 Mount Henry Project covers 347km2 of the prolific South Norseman-Wiluna Greenstone belt of the Eastern Goldfields in Western Australia. Although the greenstone rocks from the Norseman area can be broadly correlated with those of the Kalgoorlie – Kambalda region they form a distinct terrain which is bounded on all sides by major regional shears. The Norseman Terrane has prominent banded iron formations which distinguish it from the Kalgoorlie–Kambalda Terrane. The Mount Henry gold deposit is hosted by a silicate facies BIF unit within the Noganyer Formation. Gold mineralisation is predominantly hosted by the silicate facies BIF unit but is also associated with minor meta-basalt and dolerite units that were mostly emplaced in the BIF prior to mineralisation. The footwall to the BIF is characterised by a sedimentary schistose unit and the hanging wall by the overlying dolerites of the Woolyeener Formation. The Mount Henry gold deposit is classified as an Archean, orogenic shear hosted deposit. The main lode is an elongated, shear-hosted body, 1.9km long by 6 – 10 metres wide and dips 65-75 degrees towards the west. • 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.

Criteria	JORC Code Explanation	Commentary
		• The Spargos 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 Spargos Reward and numerous other gold workings and occurrences. Gold mineralisation at Spargos 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 Spargos Reward setting has been described variously as a low-quartz sulphidic mesothermal gold system or as a Hemlo style syn-sedimentary occurrence. **MGO** • MGO is located in the Achaean Murchison Province, a granite-greenstone terrane in the northwest of the Yilgarn Craton. Greenstone belts trending north-northeast are separated by granite-gneiss domes, with smaller granite plutons also present within or on the margins of the belts. • The Paddy's Flat area is located on the western limb of a regional fold, the Polelle Syn- cline, within a sequence of mafic to ultramafic volcanics with minor interflow sediments and banded iron-formation. The sequence has also been intruded by felsic porphyry dykes prior to mineralisation. Mineralisation is located along four sub-parallel trends at Paddy's Flat which can be summarized as containing three dominant mineralisation styles: o Sulphide replacement BIF hosted gold. Quartz vein hosted shear-related gold. o Quartz-carbonate-sulphide stockwork vein and alteration related gold. • The Yaloginda area 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. • The Reedy's mining district is located approximately 15 km to the south-east to Meekatharra and to the south of Lake Annean. The Reedy gold deposits occur with- in a north-south trending greenstone belt, two to five kilometres wide, composed of volcano-sedimentary sequences and separated multiphase syn- and post-tectonic granitoid complexes. Structurally controlled the gold occur.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth	• Tables containing drillhole collar, downhole survey and intersection data are included in the body of the announcement. • No explorations results are being reported for Beta Hunt and Higginsville Operations.

Criteria	JORC Code Explanation	Commentary
	○ 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.	
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.	• All results presented are length weighted. • No high-grade cuts are used. • Reported results contain no more than two contiguous metres of internal dilution below 0.5g/t. For Beta Hunt, a cut off of 1 g/t Au with maximum internal waste of 2m is used to define significant intercepts. • Results are reported above a variety of gram / metre cut-offs dependent upon the nature of the hole. These are cut-offs are clearly stated in the relevant tables. • Unless indicated to the contrary, all results reported are downhole width. • Given restricted access in the underground environment the majority of drillhole intersections are not normal to the orebody.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').	• Unless indicated to the contrary, all results reported are downhole width. • Given restricted access in the underground environment the majority of drillhole intersections are not normal to the orebody.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Appropriate diagrams are provided in the body of the release if required.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• Appropriate balance in exploration results reporting is provided.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• There is no other substantive exploration data associated with this release.
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Ongoing surface and underground exploration activities will be undertaken to support continuing mining activities at Westgold Gold Operations.

SECTION 3: ESTIMATION AND REPORTING OF MINERAL RESOURCES

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

Criteria	JORC Code Explanation	Commentary
Database integrity	• Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. • Data validation procedures used.	• The database used for the estimation was extracted from the Westgold's DataShed database management system stored on a secure SQL server. • As new data is acquired it passes through a validation approval system designed to pick up any significant errors before the information is loaded into the master database.
Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits. • If no site visits have been undertaken indicate why this is the case.	• Mr. Russell visits Westgold Gold Operations regularly.
Geological interpretation	• Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. • Nature of the data used and of any assumptions made. • The effect, if any, of alternative interpretations on Mineral Resource estimation. • The use of geology in guiding and controlling Mineral Resource estimation. • The factors affecting continuity both of grade and geology.	• Mining in the Murchison and Goldfields districts has occurred since 1800's providing significant confidence in the currently geological interpretation across all projects. • Confidence in the geological interpretation at BHO is high. The current geological interpretation has been a precursor to successful mining over the years and forms the basis for the long-term life of mine plan (LOM). The data and assumptions used do suggest that any significant alternative geological interpretation is unlikely. • Geology (lithological units, alterations, structure, veining) have been used to guide and control Mineral Resource estimation for Beta Hunt and HGO • No alternative interpretations are currently considered viable. • Geological interpretation of the deposit was carried out using a systematic approach to ensure that the resultant estimated Mineral Resource figure was both sufficiently constrained, and representative of the expected sub-surface conditions. In all aspects of resource estimation the factual and interpreted geology was used to guide the development of the interpretation. • Geological matrixes were established to assist with interpretation and construction of the estimation domains. • The structural regime is the dominant control on geological and grade continuity in the Murchison and Goldfields. Lithological factors such as rheology contrast are secondary controls on grade distribution. • Low-grade stockpiles are derived from previous mining of the mineralisation styles outlined above.
Dimensions	• The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the ineral 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.

		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. • Chalice mineralisation has been defined over a strike length of 700m, a lateral extent of 200m and a depth of 650m. • 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. • Lake Cowan: Atreides mineralisation is contained within flat lying lodes located within the weathered zone. The mineralision 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.

Criteria	JORC Code Explanation	Commentary
		• Triton – South Emu is mineralised a strike length of >1,100m, a lateral extent of several metres 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 three dimensions via Surpac Vision.
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.	• After validating the drillhole data to be used in the estimation, interpretation of the orebody is undertaken in sectional and / or plan view to create the outline strings which form the basis of the three-dimensional orebody wireframe. Wireframing is then carried out using a combination of automated stitching algorithms and manual triangulation to create an accurate three-dimensional representation of the sub-surface mineralised body. • Drillhole intersections within the mineralised body are defined, these intersections are then used to flag the appropriate sections of the drillhole database tables for compositing purposes. Drillholes are subsequently composited to allow for grade estimation. In all aspects of resource estimation, the factual and interpreted geology was used to guide the development of the interpretation. • Once the sample data has been composited, a statistical analysis is undertaken to assist with determining estimation search parameters, top-cuts etc. Variographic analysis of individual domains is undertaken to assist with determining appropriate search parameters. Which are then incorporated with observed geological and geometrical features to determine the most appropriate search parameters. • An empty block model is then created for the area of interest. This model contains attributes set at background values for the various elements of interest as well as density, and various estimation parameters that are subsequently used to assist in resource categorisation. The block sizes used in the model will vary depending on orebody geometry, minimum mining units, estimation parameters and levels of informing data available. • Grade estimation is then undertaken, with ordinary kriging estimation method is considered as standard, although in some circumstances where sample populations are small, or domains are unable to be accurately defined, inverse distance weighting estimation techniques will be used. For very minor lodes, the respective median or average grade is assigned. Both by-product and deleterious elements are estimated at the time of primary grade estimation if required. It is assumed that by- products correlate well with gold. There are no assumptions made about the recovery of by-products. • The resource is then depleted for mining voids and subsequently classified in line with JORC guidelines utilising a combination of various estimation derived parameters and geological / mining knowledge. • This approach has proven to be applicable to Westgold's gold assets. • Estimation results are routinely validated against primary input data, previous estimates and mining output. • Good reconciliation between mine claimed figures and milled figures are routinely achieved during production.
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.

Criteria	JORC Code Explanation	Commentary
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.
Mining factors or assumptions	• Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	• Variable by deposit. • No mining dilution or ore loss has been modelled in the resource model or applied to the reported Mineral Resource.
Metallurgical factors or assumptions	• The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	• Not considered for Mineral Resource. Applied during the Reserve generation process.
Environmental factors or assumptions	• Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	• Westgold operates in accordance with all environmental conditions set down as conditions for grant of the respective leases.
Bulk density	• Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. • The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit. • Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	• Bulk density of the mineralisation is variable and is for the most part lithology and oxidation rather than mineralisation dependent. • A large suite of bulk density determinations has been carried out across the project areas. The bulk densities were separated into different weathering domains and lithological domains. • A significant past mining history has validated the assumptions made surrounding bulk density.

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.	• Resources are classified in line with JORC guidelines utilising a combination of various estimation derived parameters, input data and geological / mining knowledge. • 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.	• Resource estimates 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 an 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 10 years' experience in the mining industry. Mr. Devlin visits the mine sites on a regular basis and is one of the primary engineers involved in mine planning, site infrastructure and project management.
Study status	• The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves. • The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered	• Processing at the Murchison operations has occurred continuously since 2015, with previous production occurring throughout 1800's, 1900's and 2000's. Processing at the 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 incorporate OPEX development and production costs, grade control, haulage, milling, administration, along with state and private royalty conditions, Where an individual mine has different mining methods and or various orebody style, COG calculations are determined for each division. These cuts are applied to production shapes (stopes) as well as high grade development. Additionally, an incremental COG is applied to low grade development, whereby access to a high grade area is required. • On the basis of above process, the COG is split into Mine Operating COG (incremental grade) 2.1gt and Fully Costed COG (inclusive of capital) 2.3gt. • 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 0.8g/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).

Criteria	JORC Code Explanation	Commentary
		• Stockpile COG – A marginal grade was determined for each stockpile inventory to ensure it was economically viable. The COG accounts for haulage, milling, administration, along with state and private royalty conditions. Each pile honoured its Mill recovery percentage.
Mining factors or assumptions	• The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design). • The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc. • The assumptions made regarding geotechnical parameters (e.g. pit slopes, stope sizes, etc.), grade control and pre-production drilling. • The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate). • The mining dilution factors used. • The mining recovery factors used. • Any minimum mining widths used. • The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion. • The infrastructure requirements of the selected mining methods.	• All Ore Reserve inventories are based upon detailed 3-dimensional designs to ensure practical mining conditions are met. Additionally, all Ore Reserve inventories are above the mine specific COG(s) as well as containing only Measured and Indicated material. Depending upon the mining method – modifying factors are used to address hydrological, geotechnical, minimum width and blasting conditions. **Open Pit Methodology** • 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.

Criteria	JORC Code Explanation	Commentary
		• Mining heights and widths are based on first principles and standardised mining methods employed widely throughout Western Australia. • 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 the various mining methods. The only production style relevant to this constraint is 'narrow stoping' – where the minimum width is set at 1.5m in a 17.0m sub level interval. • Mining operational recovery for the underground mines is set at 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.	**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.

Criteria	JORC Code Explanation	Commentary
	• For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?	• 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 80-93% have been utilised.
		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.

Criteria	JORC Code Explanation	Commentary
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. • 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.

Criteria	JORC Code Explanation	Commentary
		• 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. • 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.

Criteria	JORC Code Explanation	Commentary
		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).
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.

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. **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. • 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.

Criteria	JORC Code Explanation	Commentary
		• For open pits where no current mining cost profiles are available for a forecasted Reserve, a historically 'validated' pit cost matrix is used – with variation allowances for density, fuel price and gear size. • For the underground environment, if not site-specific mining rates are available, an appropriately selected operating mine is used for the basis of cost profiling. • Geology and Grade Control costs are incorporated in the overall cost profile and are based upon previously reconciled Budgetary forecasts. • Haulage costs used are either contractual rates or if in the case where a mine has none, a generic cost per tkm unit rate is utilised. • Both state government and private royalties are incorporated into costings as appropriate.
Revenue factors	• The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc. • The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.	• Mine Revenue, COGs, open pit optimisation and royalty costs are based on the long-term forecast of A$3,000/oz. • No allowance is made for silver by-products.
Market assessment	• The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future. • A customer and competitor analysis along with the identification of likely market windows for the product. • Price and volume forecasts and the basis for these forecasts. • For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.	• Detailed economic studies of the gold market and future price estimates are considered by Westgold and applied in the estimation of revenue, cut-off grade analysis and future mine planning decisions. • There remains strong demand and no apparent risk to the long-term demand for the gold.
Economic	• The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc. • NPV ranges and sensitivity to variations in the significant assumptions and inputs.	• Each separate mine (open pit, underground or stockpile) has been assessed on a standard operating cash generating model. Capital costs have been included thereafter to determine an economic outcome. • Subsequently each Operating centre (MGO, CGO and FGP) has had a Discounted Cash Flow model constructed to further demonstrate the Reserve has a positive economic outcome. • A discount rate of 8% is allied in DCF modelling. • No escalation of costs and gold price is included. • Sensitivity analysis of key financial and physical parameters is applied to future development projects.
Social	• The status of agreements with key stakeholders and matters leading to social licence to operate.	**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.

Criteria	JORC Code Explanation	Commentary
		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.
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 isn't 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.

Criteria	JORC Code Explanation	Commentary
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 WGX 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.
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 C – 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.	• Sampling of Ni is almost exclusively from diamond core drilling completed from underground platforms. Historical surface RC samples (completed by WMC) intersect the mineralisation. HMR Drilling Services has carried out underground diamond drilling at Beta Hunt since 2016 and are currently utilising a fleet of Erebus M90 mobile underground diamond core rigs. 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. • 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 ("SG") 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. • NQ2 drill holes designated as resource definition or exploration are cut in half 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.
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 Ni 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 was oriented, as far as possible, and oriented structures logged with alpha and beta angles. During the drilling process the drillers mark on the end of each drill run the 'bottom of hole position' using a red chinagraph pencil. This orientation mark forms the basis for orientating the drill core. 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 rock quality designation (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.
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 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. • All holes are logged completely, all faces are mapped completely.

Criteria	JORC Code Explanation	Commentary
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 has been completed by SGS laboratory at either Perth or Kalgoorlie facilities since 2016. Samples were dried and then crushed to 3mm and 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.
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. Post 2016, 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. The acid digest is with nitric, hydrochloric, hydrofluoric, and perchloric acids to effect as near total solubility of the sample as possible. • 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. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• 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 confirm original results. • Nickel lenses are defined by close spaced grade control drilling so twinned holes are not require. • 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. • 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. • 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.

Criteria	JORC Code Explanation	Commentary
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 surveillance. Samples bagged in plastic sacks are collected by the laboratory transport contractor and driven to the Perth or Kalgoorlie laboratories.
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. 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 Karora 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: o A royalty to the state government equal to 2.5% of the royalty value of nickel metal in nickel containing material sold; and o 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: o All rent payable by SIGMC in respect of each sub-lease tenement; o All local government rates; and o 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. • WGX operates in accordance with all environmental conditions set down as conditions for grant of the leases.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties	• 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 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.

Criteria	JORC Code Explanation	Commentary
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.
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-	• Exploration results are not being reported in this release.

Criteria	JORC Code Explanation	Commentary
	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.	
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's DataShed database management system stored on a secure SQL server. • As new data is acquired it passes through a validation approval system designed to pick up any significant errors before the information is loaded into the master database.
Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits. • If no site visits have been undertaken indicate why this is the case.	• Mr. Russell visits Westgold Gold Operations regularly.
Geological interpretation	• Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. • Nature of the data used and of any assumptions made. • The effect, if any, of alternative interpretations on Mineral Resource estimation. • The use of geology in guiding and controlling Mineral Resource estimation. • The factors affecting continuity both of grade and geology.	• Confidence in the interpretations is high as the Ni 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 Ni 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 Ni 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. The Ni 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 Ni mineralisation occurs along the UM/Basalt contact varies from approximately 650m to 820m in depth from surface.

Criteria	JORC Code Explanation	Commentary
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.	• The Ni sulphides display lenticular geometries and are concentrated along linear channels that overlie gold-bearing shears in the Lunnon Basalt. The process of modelling the mineralised lenses involved a review of the ultramafic contact while stepping through the drill data and digitising polygons to suit the geometry of the nickel sulphides on each section. Sections were orientated perpendicular to the strike of the mineralisation and separated by distances to suit the spacing of fans of drill holes and locations of structurally related disruptions in the continuity of the geology. Numerous porphyry dykes of varying composition from granite through to diorite and granodiorite break up the nickel mineralisation and effectively stope out the nickel-bearing sulphides. The interpreted lenses are modelled to account for the porphyry intrusions so that mineralisation 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). • While each of the nickel sulphide deposits and each mineralised body was estimated individually, the deposits were subdivided into domains for geostatistical purposes. The domains were defined visually such that logically grouped lenses tend to have common stratigraphic positions and mineralisation characteristics and do not overlap in space. Drillhole samples were flagged with the mineralisation wireframes. Top-cuts were applied to high grade outliers for Au, As, and Cu within each grouped domain by analysing log probability plots, histograms, and mean/variance plots. • Estimations was completed for Ni, Au, As, Co, Cu, Fe, MgO, S, and density. • Variograms were modelled on the accumulation “metal” variable (vertical thickness multiplied by grades) for all elements, using the intermediate stage 1 m composite data. Micromine software was used for geostatistical analysis. For Kappa and Delta, variograms were modelled using the 0.8m or 0.7m composites for the various elements within each domain, using Supervisor software. • Three-dimensional, non-rotated block volume models were created for use in grade estimation and sized to encompass each of the nickel sulphide deposits. No waste background model was created. The models assume underground mining by very selective methods, using airleg miners where required. As the lodes are very narrow, usually averaging less than 2m horizontal width, it would be unlikely that selective mining would occur across their width. Therefore, a seam model was chosen to represent their volume. For the relatively flat-lying deposits, a single block spans the vertical (Z) width of the zones. • The selection of appropriate block sizes took into consideration the geometry of the domains to be modelled, the local drillhole spacing and the strike and dip of the domains. The narrow lode domains had parent cell dimensions set to 10m x 10m in the northing and easting directions for all modelled lenses. The dimensions across the width of the lenses are infinitely variable in vertical direction to allow for accurate definition of the variable width in each lens using a single cell. For the Kappa and Delta lenses, a parent block size was set to 2m (X) by 5m (Y) by 5m (Z) with sub-celling to 0.5m (X) by 1.25 (Y) by 1.25m (Z). • Lode geometries are generally very narrow. For this reason, an estimation methodology using two-dimensional linear accumulation was selected for estimation of each mineralised lode. The zone samples were composited to single, full zone width intercepts having variable lengths according to the width of the

Criteria	JORC Code Explanation	Commentary
		mineralisation and angle of intersection. Composited full zone intercept widths do not necessarily 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 ("NN") 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). • For all Ni 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. No restrictions were applied for drillhole numbers used in the estimate as all samples were composited to the entire mineralised intersections. No sectors were employed. The degree of discretization was 5 x 5 x 5 points. The grade estimation in the centre of the block consisted of the simple average value of the estimated points throughout the block volume. • 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. Discretisation was set to 4 x 5 x 5 (XYZ). A minimum of 5 samples and maximum of 15 was applied. • A correlation exists between Ni and density, and this was used to calculate regression formulae for estimation which were then applied to all composited intervals. The resultant estimated density values were interpolated into the block model using ordinary kriging algorithm and semi variogram models generated for nickel grades. 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.

Criteria	JORC Code Explanation	Commentary
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied.	• The Ni Mineral Resource is reported within proximity to underground development and nominal 1% Ni 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.
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 Ni 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 ordinary kriging algorithm and semi variogram models generated for nickel grades. • 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 guidelines utilising a combination of various estimation derived parameters, input data and geological / mining knowledge. • This approach considers all relevant factors and reflects the Competent Person's view of the deposit.
Audits or reviews	• The results of any audits or reviews of Mineral Resource estimates.	• Resource estimates are peer reviewed by the Corporate technical team.

Criteria	JORC Code Explanation	Commentary
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. • The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• The high quality of input data, and robust knowledge of the structural emplacement of Ni at Beta Hunt provides confidence in the Mineral Resource estimate. Ni 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. • 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?	• No nickel Ore Reserve is stated in this release.

Criteria	JORC Code Explanation	Commentary
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.