

28 October 2024

Westgold Bolsters Balance Sheet Strength

Syndicated Facility With Existing Lenders Increased to \$300M

Perth, Western Australia, 28 October 2024: **Westgold Resources Limited (ASX: WGX, TSX: WGX, OTCQX: WGXRF – Westgold or the Company)** is pleased to announce it has executed a commitment letter with ING Bank (Australia) Limited and Societe Generale to increase its existing \$100M Syndicated Facility Agreement (SFA) to \$300M through the addition of a new \$200M facility (**Facility B**).

The new \$200M facility strengthens the Company's balance sheet by providing access to \$300M of undrawn facilities (including the undrawn \$100M Revolving Corporate Facility) that may be utilised for general corporate purposes.

Facility B is available until 30 June 2025 and will have a quarterly amortisation schedule with first repayment commencing September 2025 (if drawn).

Importantly, Westgold was not required to enter into mandatory gold hedging as part of the new Facility.

Argonaut PCF acted as financial adviser to Westgold. Key terms for the new facility are attached as **Appendix A**.

Westgold Managing Director and CEO Wayne Bramwell commented:

“Increasing our undrawn facilities to \$300M bolsters our balance sheet and enhances Westgold's financial agility to execute on our growth strategy in FY25.

The ongoing support from our existing Facility providers, ING Bank and Societe Generale is very pleasing. Remaining unhedged is a key driver of profitability and a strategic outcome for the business.

Westgold is building a larger, more profitable and sustainable business across two of Australia's most prolific gold regions. Today's announcement reflects the shared confidence of the Company and our lenders in our team's vision and ability to capture and create increasing economic value from this portfolio of assets.”

- ENDS -

Appendix A – Syndicated Finance Agreement - Key Terms

Key Terms – Facility B \$200M	
Purpose	General corporate purposes
Financial Advisors	Argonaut PCF
Lenders	ING Bank (Australia) Limited and Societe Generale (50% each)
Interest Rate	BBSY plus fixed margin
Maturity	December 2026
Repayment	Quarterly amortisation payments from September 2025 to Maturity
Financial Covenants	Typical for a facility of this nature
Facility Undertakings	Typical for a facility of this nature
Events of Default	Typical for a facility of this nature
Facility Agent and Security Trustee	National Australia Bank Limited
Mandatory Hedging	None

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

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Forward Looking Statements

These materials prepared by Westgold Resources Limited include forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as “may”, “will”, “expect”, “intend”, “believe”, “forecast”, “predict”, “plan”, “estimate”, “anticipate”, “continue”, and “guidance”, or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company and its management’s good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company’s business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company’s business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company’s control.

Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. In addition, the Company’s actual results could differ materially from those anticipated in these forward-looking statements as a result of the factors outlined in the “Risk Factors” section of the Company’s continuous disclosure filings available on SEDAR+ or the ASX, including, in the Company’s current annual report, half year report or most recent management discussion and analysis.

Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances.