

WESTGOLD DELIVERS TOP END OF FY23 PRODUCTION GUIDANCE

Q4 Cash, Bullion and Liquid Assets Increase \$24M

Westgold Resources Limited (**ASX: WGX**) (**Westgold** or the **Company**) is pleased to advise that the Company has achieved the top end of full financial year (FY23) production guidance¹ of **257,116 oz** of gold and continues to generate free cash flow from its operations in Q4.

Highlights

- Top end of full year Group production of **257,116 oz** (guidance 240,000-260,000 oz)
- Full year Group all in sustaining cost (AISC) expected to be **mid-range** of guidance (\$1,900/oz – \$2,100/oz)
- Q4 production of **68,377 oz** – with record ounce output from the Bluebird mill at Meekatharra
- Q4 increase in cash, bullion, and liquid assets of **\$24M** (Q3 \$9M)
- FY23 closing cash, bullion and liquid assets increased to **\$192M** (FY22 closing position - \$190M)



Westgold Managing Director Wayne Bramwell commented:

“Westgold has delivered safe and profitable ounces for its shareholders in FY23.

Over the last 12 months we have improved our operational discipline, built balance sheet strength, and invested in our future through exploration and resource development. This turnaround is evidenced by two consecutive quarters of cash flow generation.

Westgold commences FY24 debt free and can internally fund organic growth opportunities such as the expansion of Big Bell and commencement of the iconic Great Fingall underground mine. Importantly our fixed forward hedges are complete in July and the Company will be fully leveraged to the gold price from August, further enhancing our profitability in FY24.”

THIS ANNOUNCEMENT IS AUTHORISED FOR RELEASE TO THE ASX BY THE BOARD.

MEDIA AND INVESTOR RELATIONS ENQUIRIES

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¹ ASX Announcement - Production Guidance, 26 August 2022