

22 July 2024

Karora Shareholders Vote In Favour of Westgold Transaction

Highlights

- ~99% vote in favour of the Transaction with Westgold at Karora shareholder meeting
- Transaction to become effective on or about 1 August 2024 - following receipt of Canadian Court approval
- Shareholder vote paves the way for the creation of a well-funded, unhedged Australian gold company with global investment appeal. With the expanded Westgold fully leveraged to the gold price and with subsequent re-rating potential via increased scale and index weighting

Westgold Resources Limited (**ASX: WGX, OTCQX: WGXRF – Westgold** or the **Company**) is pleased to acknowledge the press release¹ filed by Karora Resources Inc. (**Karora**) announcing that Karora shareholders have approved the merger between Westgold and Karora (**Transaction**)² at Karora's annual general and special meeting of shareholders (**Meeting**), held on 19 July 2024.

Karora shareholders voted overwhelmingly in favour of the Transaction, with 99% of votes recorded in favour. Their vote satisfies the condition under the definitive Arrangement Agreement between Westgold and Karora, which required the approval of, *inter alia*, at least 66⅔ % of the votes cast by Karora shareholders at the Meeting.

With almost all conditions precedent to the Transaction now satisfied, completion remains contingent only on receipt of a final order from the Ontario Superior Court of Justice. The hearing for which is expected on **24 July 2024**.

¹ Refer to Karora's TSX announcement titled "Karora Shareholders Approve Transaction with Westgold; FIRB Approval Received", dated 19 July 2024, available on SEDAR+ at www.sedarplus.ca

² Refer to Westgold's ASX Announcement titled, "Merger to Create +400 kozpa Australian Gold Miner" dated 8 April 2024, available at <https://www.asx.com.au/markets/company/WGX>, for further information.

Westgold Managing Director and CEO Wayne Bramwell commented:

“The overwhelming support for this merger shown by Karora shareholders confirms the independently verified value and the compelling commercial rationale behind this transaction.

With the integration of the Karora assets, the expanded Westgold will have strategic footprints across two of Western Australia’s most prolific goldfields. With the integration of the Karora team we create an agile Australian gold mining powerhouse that is focused on free cash generation and shareholder returns.

Westgold would like to thank the Karora shareholders for their support and trust. Our integration planning is well advanced and once final court orders are received and the transaction becomes effective, Westgold will formally welcome the Karora’s shareholders, stakeholders and team to the Westgold journey ahead.”

Indicative Timetable

Event / Action	Indicative Timing (Toronto)
Final order court hearing	24 July 2024
Complete Transaction	1 August 2024

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

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