

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/ Scheme Westgold Resources Limited

ACN/ ARSN 009 260 306

1. Details of substantial holder (1)

Name L1 Capital Pty Ltd

ACN/ ARSN (if applicable) 125 378 145

There was a change in the interests of the substantial holder on 19/08/2025

The previous notice was given to the company on 5/02/2025

The previous notice was dated 5/02/2025

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
FPO	88,227,429	9.35%	99,259,651	10.52%

*Based on issued capital of 943,109,690 shares

*Based on issued capital of 943,669,112 shares

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure A					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered Holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest	Class and number of securities	Person's votes
See Annexure B					

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ ARSN (if applicable)	Nature of association
N/A	

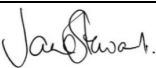
6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
L1 Capital Pty Ltd	Level 45, 101 Collins Street, Melbourne, VIC, 3000

Signature

Print nameJane StewartCapacityHead of Legal and Compliance

Sign hereDate21/08/2025

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement, and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

L1 Capital Pty Ltd (ACN 125 378 145) change in substantial holding in Westgold Resources Limited

This is Annexure "A" of 3 pages referred to in the Form 604 (Notice of Change of interests of Substantial Holder)

Print Name Jane Stewart Capacity Head of Legal and Compliance

Sign Here  Date 21/08/2025

Changes in relevant interests

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected		Person's votes affected
6/02/2025	L1 Capital Pty Ltd	On-Market Purchase	\$ 2,058,630.62	818,541	FPO	818,541
7/02/2025	L1 Capital Pty Ltd	On-Market Purchase	\$ 3,519,256.96	1,430,160	FPO	1,430,160
10/02/2025	L1 Capital Pty Ltd	On-Market Purchase	\$ 3,338,588.18	1,363,796	FPO	1,363,796
11/02/2025	L1 Capital Pty Ltd	On-Market Purchase	\$ 1,431,316.51	573,950	FPO	573,950
12/02/2025	L1 Capital Pty Ltd	On-Market Purchase	\$ 3,504,876.64	1,446,998	FPO	1,446,998
13/02/2025	L1 Capital Pty Ltd	On-Market Purchase	\$ 1,087,187.74	438,857	FPO	438,857
14/02/2025	L1 Capital Pty Ltd	On-Market Purchase	\$ 630,029.74	251,188	FPO	251,188
17/02/2025	L1 Capital Pty Ltd	On-Market Purchase	\$ 1,925,954.56	782,486	FPO	782,486
28/02/2025	L1 Capital Pty Ltd	On-Market Purchase	\$ 2,271,298.73	918,773	FPO	918,773
19/03/2025	L1 Capital Pty Ltd	On-Market Purchase	\$ 179,260.89	60,070	FPO	60,070
26/03/2025	L1 Capital Pty Ltd	On-Market Sale	\$ 1,288,671.14	457,771	FPO	457,771
27/03/2025	L1 Capital Pty Ltd	On-Market Sale	\$ 1,981,239.65	689,539	FPO	689,539
28/03/2025	L1 Capital Pty Ltd	On-Market Sale	\$ 2,026,698.02	691,059	FPO	691,059
31/03/2025	L1 Capital Pty Ltd	On-Market Sale	\$ 857,943.30	296,200	FPO	296,200

1/04/2025	L1 Capital Pty Ltd	On-Market Sale	\$	3,654,331.07	1,281,305	FPO	1,281,305
2/04/2025	L1 Capital Pty Ltd	On-Market Sale	\$	117,343.30	41,856	FPO	41,856
3/04/2025	L1 Capital Pty Ltd	On-Market Sale	\$	3,778,139.13	1,311,430	FPO	1,311,430
4/04/2025	L1 Capital Pty Ltd	On-Market Sale	\$	455,084.42	158,566	FPO	158,566
9/04/2025	L1 Capital Pty Ltd	On-Market Sale	\$	8,189,432.70	3,020,117	FPO	3,020,117
10/04/2025	L1 Capital Pty Ltd	On-Market Sale	\$	135,907.62	48,114	FPO	48,114
11/04/2025	L1 Capital Pty Ltd	On-Market Sale	\$	3,038,020.80	1,025,250	FPO	1,025,250
14/04/2025	L1 Capital Pty Ltd	On-Market Sale	\$	9,363,101.52	3,013,994	FPO	3,013,994
16/04/2025	L1 Capital Pty Ltd	On-Market Sale	\$	2,052,900.05	648,574	FPO	648,574
17/04/2025	L1 Capital Pty Ltd	On-Market Sale	\$	2,606,043.32	812,307	FPO	812,307
22/04/2025	L1 Capital Pty Ltd	On-Market Sale	\$	2,967,834.39	905,352	FPO	905,352
6/05/2025	L1 Capital Pty Ltd	On-Market Purchase	\$	174,246.96	62,358	FPO	62,358
9/05/2025	L1 Capital Pty Ltd	On-Market Purchase	\$	1,014,224.09	350,000	FPO	350,000
12/05/2025	L1 Capital Pty Ltd	On-Market Purchase	\$	1,990,880.77	700,000	FPO	700,000
14/05/2025	L1 Capital Pty Ltd	On-Market Purchase	\$	1,049,756.59	398,874	FPO	398,874
15/05/2025	L1 Capital Pty Ltd	On-Market Purchase	\$	2,302,110.00	900,000	FPO	900,000
30/05/2025	L1 Capital Pty Ltd	On-Market Purchase	\$	4,090,562.12	1,349,041	FPO	1,349,041
4/06/2025	L1 Capital Pty Ltd	On-Market Purchase	\$	1,101,765.00	350,000	FPO	350,000
19/06/2025	L1 Capital Pty Ltd	On-Market Purchase	\$	1,598,294.88	540,000	FPO	540,000
30/06/2025	L1 Capital Pty Ltd	On-Market Purchase	\$	1,016,899.82	354,322	FPO	354,322
1/07/2025	L1 Capital Pty Ltd	On-Market Purchase	\$	2,983,109.68	1,029,346	FPO	1,029,346
2/07/2025	L1 Capital Pty Ltd	On-Market Purchase	\$	4,229,877.20	1,478,737	FPO	1,478,737
3/07/2025	L1 Capital Pty Ltd	On-Market Purchase	\$	1,540,642.16	543,933	FPO	543,933
4/07/2025	L1 Capital Pty Ltd	On-Market Purchase	\$	424,595.58	149,227	FPO	149,227
7/07/2025	L1 Capital Pty Ltd	On-Market Purchase	\$	2,336,185.61	842,324	FPO	842,324
9/07/2025	L1 Capital Pty Ltd	On-Market Purchase	\$	3,775,750.03	1,397,546	FPO	1,397,546
10/07/2025	L1 Capital Pty Ltd	On-Market Purchase	\$	2,154,489.68	779,934	FPO	779,934
11/07/2025	L1 Capital Pty Ltd	On-Market Purchase	\$	1,317,751.94	477,737	FPO	477,737
14/07/2025	L1 Capital Pty Ltd	On-Market Purchase	\$	1,843,966.07	659,020	FPO	659,020
15/07/2025	L1 Capital Pty Ltd	On-Market Purchase	\$	2,432,924.24	878,312	FPO	878,312
22/07/2025	L1 Capital Pty Ltd	On-Market Purchase	\$	1,978,449.34	692,977	FPO	692,977
23/07/2025	L1 Capital Pty Ltd	On-Market Purchase	\$	2,415,836.62	826,591	FPO	826,591
24/07/2025	L1 Capital Pty Ltd	On-Market Sale	\$	88,292.79	32,061	FPO	32,061

31/07/2025	L1 Capital Pty Ltd	On-Market Purchase	\$ 563,117.75	220,476	FPO	220,476
15/08/2025	L1 Capital Pty Ltd	On-Market Purchase	\$ 831,627.00	270,000	FPO	270,000
18/08/2025	L1 Capital Pty Ltd	On-Market Purchase	\$ 968,731.66	310,143	FPO	310,143
19/08/2025	L1 Capital Pty Ltd	On-Market Purchase	\$ 1,227,731.87	390,000	FPO	390,000
20/08/2025	L1 Capital Pty Ltd	On-Market Purchase	\$ 1,883,563.45	600,000	FPO	600,000
21/08/2025	L1 Capital Pty Ltd	On-Market Purchase	\$ 2,672,614.56	830,000	FPO	830,000

L1 Capital Pty Ltd (ACN 125 378 145) change in substantial holding in Westgold Resources Limited
This is Annexure "B" of 1 page referred to in the Form 604 (Notice of Change of interests of Substantial Holder)

Sign Here Date 21/08/2025

Holder of relevant interest	Registered holder of securities	Persons entitled to be a registered holder	Nature of relevant interest	Class and number of securities	
L1 Capital Pty Ltd	Merrill Lynch (Australia) Nominees Pty Limited	Merrill Lynch (Australia) Nominees Pty Limited	Power to (or to control) exercise vote and/or dispose of the securities as discretionary investment managers or advisers of superannuation funds, pooled superannuation trusts, managed investment schemes and investment management agreements.	26,162,459	FPO
L1 Capital Pty Ltd	Morgan Stanley & Co. International PLC	Morgan Stanley & Co. International PLC	as above	26,802,413	FPO
L1 Capital Pty Ltd	Goldman Sachs International	Goldman Sachs International	as above	26,047,369	FPO
L1 Capital Pty Ltd	JPMorgan Chase Bank, N.A.	JPMorgan Chase Bank, N.A.	as above	20,247,410	FPO