WESTGOLD RESOURCES LIMITED

ACN 009 260 306

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NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM TO SHAREHOLDERS

Date of Meeting

Thursday, 26 November 2026

Time of Meeting

12:00pm (AWST)

which corresponds to 11:00pm (Toronto time) on Wednesday, 25 November 2026

Place of Meeting

The Conference Centre, Exchange Tower, Level 8, 2 The Esplanade, Perth, Western Australia

The Meeting will be held as a physical meeting only. Shareholders who are unable to attend in person may view a live webcast of the Meeting and submit written questions online via https://meetnow.global/M9CZ46L, but will not be able to vote online.

A Proxy Form is enclosed or has otherwise been provided to you.

Please read this Notice and Explanatory Memorandum carefully.

If you are unable to attend the Annual General Meeting in person, please complete and return the Proxy Form in accordance with the specified directions. You will not be able to vote online during the Meeting.

Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Shareholders of Westgold Resources Limited (ACN 009 260 306) will be held in person at The Conference Centre, Exchange Tower, Level 8, 2 The Esplanade, Perth, Western Australia on Thursday, 26 November 2026 at 12:00pm (AWST), which corresponds to 11:00pm (Toronto time) on Wednesday, 25 November 2026, for the purpose of transacting the following business referred to in this Notice of Annual General Meeting. The Meeting will also be webcast live via https://meetnow.global/M9CZ46L. Shareholders viewing the webcast will not be able to vote online and should vote in advance by lodging a Proxy Form in accordance with the instructions thereon.

The Company will update Shareholders if changing circumstances will impact the planning or arrangements for the Meeting by way of announcement on ASX and the details will also be made available on its website at https://www.westgold.com.au/.

AGENDA

Financial Reports

To receive and consider the financial report of the Company for the year ended 30 June 2026, together with the Directors' Report, the Auditor's Report and the Climate Report as set out in the Annual Report.

1 Resolution 1 – Non-Binding Resolution to adopt Remuneration Report

To consider and, if thought fit, pass the following resolution as a non-binding resolution:

"That the Remuneration Report for the year ended 30 June 2026 as set out in the Annual Report be adopted."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution.

Voting exclusion statement: *The Company will disregard any votes cast on the Resolution, and a vote must not be cast (in any capacity), by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties. However, the Company need not disregard a vote, and it may be cast, if:*

(a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed Resolution ***or*** *the proxy is the Chair of the Meeting and the appointment of the Chair as proxy does not specify the way the proxy is to vote on the resolution and expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel; and*

(b) it is not cast on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

(a) the appointment specifies the way the proxy is to vote on the Resolution; or

(b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

2 Resolution 2 – Re-election of Mr David Kelly as a Director

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That, Mr David Kelly, who retires in accordance with rule 6.1(f) of the Constitution and, being eligible, offers himself for re-election, be re-elected as a Director on the terms and conditions in the Explanatory Memorandum."

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3 Resolution 3 – Issue of FY27 LTI Performance Rights to Mr Wayne Bramwell (or his nominee(s))

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That, for the purposes of Listing Rule 10.14 and for all other purposes, the Directors are authorised to issue up to 375,783 FY27 LTI Performance Rights for no cash consideration, with each FY27 LTI Performance Right having a nil exercise price and an expiry date of 30 June 2031, to Mr Wayne Bramwell (or his nominee(s)) on the terms and conditions set out in the Explanatory Memorandum (including Annexures A and B to the Explanatory Memorandum)."

Voting exclusion statement: *The Company will disregard any votes cast in favour of the Resolution by or on behalf of:*

(a) Mr Wayne Bramwell and his nominee(s), and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan; or

(b) an Associate of those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and

(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

(a) the appointment specifies the way the proxy is to vote on the Resolution; or

(b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

4 Resolution 4 – Approval of potential benefits to Mr Wayne Bramwell (or his nominee(s)) in relation to the FY27 LTI Performance Rights

To consider and, if thought fit, pass the following Resolution as an ordinary resolution:

"That, subject to Resolution 3 being passed, for the purposes of sections 200B, 200C and 200E of the Corporations Act, and for all other purposes, the potential benefits in relation to the FY27 LTI Performance Rights described in the Explanatory Memorandum which may become payable to Mr Wayne Bramwell (or his nominee(s)), be approved."

Voting exclusion statement: *The Company will disregard any votes cast in favour of the Resolution, and a vote must not be cast (in any capacity) by or on behalf of:*

(a) Mr Wayne Bramwell and his nominee(s); or

(b) an Associate of those persons.

However, the Company need not disregard a vote, and a vote may be cast, if:

(a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is entitled to vote on the Resolution; and

(b) it is not cast on behalf of Mr Wayne Bramwell or any of his Associates.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

(a) the appointment specifies the way the proxy is to vote on the Resolution; or

(b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

OTHER BUSINESS

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

Details of the definitions and abbreviations used in this Notice are set out in the Glossary to the Explanatory Memorandum.

By order of the Board



Susan Park
Company Secretary

Dated: 23 October 2026

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Participating in the Meeting

The Meeting is being held as a physical meeting only. Shareholders and their proxies, attorneys and corporate representatives can vote and participate in the Meeting in person at The Conference Centre, Exchange Tower, Level 8, 2 The Esplanade, Perth, Western Australia, or by appointing a proxy.

The Company will provide a live webcast to allow Shareholders who are unable to attend in person to observe the Meeting and submit written questions online. The webcast is provided as a supplementary facility only and Shareholders will **not** be able to vote online during the Meeting. Persons viewing the webcast or submitting questions online will not be taken to be in attendance at, or present at, the Meeting for any purpose (including quorum or entitlement to vote). Shareholders who do not intend to attend in person should therefore lodge their Proxy Form by 12:00pm (AWST) on Tuesday, 24 November 2026 (see "How to vote" below).

Viewing the webcast

The webcast will be available at https://meetnow.global/M9CZ46L. Instructions on submitting questions online are set out under "How to ask questions" below. A recording of the webcast will be available on the Company's website at https://www.westgold.com.au/ after the Meeting.

You can register to watch the webcast of the Meeting one hour before or during the Meeting by visiting https://meetnow.global/M9CZ46L on your computer, tablet or smartphone, and completing the online registration. Online attendees must acknowledge the Terms & Conditions by ticking the acknowledgement checkbox, and selecting the "Sign In" button.

Shareholders who wish to ask questions will need to register online as a "Shareholder" and quote their SRN/HIN for the Australian Register, and Holder Account Number for the Canadian Register, along with their postcode or country of residence as quoted on the Westgold Resources Limited share register.

How to vote

Shareholders can vote by either:

- attending the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice and by submitting their proxy appointment and voting instructions in person, by post, electronically via the internet or by facsimile before the proxy deadline. Shareholders who will not attend the Meeting in person (including those intending to observe the Meeting via the webcast) should vote in this way.

Please note that as the Meeting is being held as a physical meeting, you will **not** be able to vote online during the Meeting.

For Canadian Shareholders, if you hold your Shares directly in your own name, you are a registered shareholder of the Company (a **Registered Shareholder**). Your Shares may be registered not in your name but in the name of an intermediary (which is usually a bank, trust company, securities dealer or stockbroker, or a clearing agency in which such an intermediary participates). If Shares are listed in an account statement provided to you by a broker, then it is likely that those Shares are not registered in your name, but under the broker's name or under the name of a depository (such as The Canadian Depository for Securities Limited, the nominee for many Canadian brokerage firms). If your Shares are registered in the name of an intermediary or a nominee, you are a non-registered, or beneficial, shareholder (a **Non-Registered Owner, Beneficial Owner** or **Beneficial Shareholder**) – see below.

Canadian Shareholders that have any questions or require more information about voting their Shares may contact the Company's Canadian transfer agent, Computershare Investor Services Inc., by calling 1-800-564-6253 (toll free within North America) or the Company's Australian share registry, Computershare Investor Services Pty Limited, by calling 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

Voting in person (or by attorney)

Shareholders (other than Canadian Non-Registered Owners), or their attorneys, who plan to attend the Meeting are asked to arrive at the venue at least 15 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the Company's Share register and their attendance recorded. To be effective a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for Proxy Forms below.

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Voting by a Corporation

A Shareholder (other than a Canadian Non-Registered Owner) that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

Voting by proxy

- A Shareholder (other than a Canadian Non-Registered Owner) entitled to attend and vote is entitled to appoint a proxy, or, if the Shareholder is entitled to cast two or more votes at the Meeting, not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the Meeting.
- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- A proxy need not be a Shareholder.
- The proxy can be either an individual or a body corporate.
- If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit. However, where a Restricted Voter is appointed as a proxy, the proxy may only vote on Resolutions 1, 3 and 4 (inclusive) in accordance with a direction on how the proxy is to vote or, if the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
- Should any resolution, other than those specified in this Notice, be proposed at the Meeting, a proxy may vote on that resolution as they think fit.
- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
- Shareholders who return their Proxy Forms with a direction how to vote, but who do not nominate the identity of their proxy, will be taken to have appointed the Chair of the Meeting as their proxy to vote on their behalf. If a Proxy Form is returned but the nominated proxy does not attend the Meeting, the Chair of the Meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chair of the Meeting, the secretary or any Director that do not contain a direction how to vote will be used, where possible, to support each of the Resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to some of the proposed Resolutions.
- To be effective, proxies must be received by 12:00pm (AWST) on Tuesday, 24 November 2026, which corresponds to 11:00pm (Toronto time) on Monday, 23 November 2026. Proxies received after this time will be invalid.
- Proxies may be lodged using any of the following methods:
  - by returning a completed Proxy Form by post to Computershare Investor Services Pty Limited GPO Box 242 Melbourne VIC 3001 Australia; or
  - by faxing a completed Proxy Form to 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia); or
  - by recording the proxy appointment and voting instructions via the internet at www.investorvote.com.au. Only registered Shareholders may access this facility and will need their Holder Identification Number (**HIN**) or Securityholder Reference Number (**SRN**).
- The Proxy Form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the Power of Attorney, or the power itself, must be received by the Company at the above address, or by facsimile, and by 12:00pm (AWST) on Tuesday, 24 November 2026, which corresponds to 11:00pm (Toronto time) on Monday, 23 November 2026. If facsimile transmission is used, the Power of Attorney must be certified.

How to ask questions

Shareholders will be given a reasonable opportunity to ask questions, either in advance of the Meeting or during the Meeting (in person or online via the webcast). Questions may only be asked once a Shareholder has been verified, and it may not be

possible to respond to all questions. Shareholders are encouraged to submit questions prior to the Meeting (please see below).

Before the Meeting

A Shareholder who is entitled to vote at the Meeting may submit a written question to the Company in advance of the Meeting. We ask that all pre-Meeting questions be received by the Company no later than 48 hours before the date of the Meeting, being 12:00pm (AWST) on Tuesday, 24 November 2026, which corresponds to 11:00pm (Toronto time) on Monday, 23 November 2026. Any questions submitted by email should be directed to investor.relations@westgold.com.au.

During the Meeting

Shareholders attending in person may ask questions from the floor. Shareholders and proxyholders viewing the webcast may submit written questions via the webcast platform at https://meetnow.global/M9CZ46L using a computer, tablet or smartphone with internet access. Please ensure your browser is up to date. Submitting a question online does not constitute attendance at the Meeting or entitle you to vote online. To ask a question online:

- Click on 'Q & A' icon.
- Enter your SRN / HIN (Australian Shareholders) or Holder Account Number (Canadian Shareholders) to be verified as a Shareholder and your postcode or country of residence. Proxyholders will need to contact Computershare on +61 3 9415 4024 prior to the Meeting to obtain their login details.
- Select the category/resolution for your question, then type your question and submit.
- A 'Your Questions' box will appear where you can view your questions at any point. Only you can see the questions you have asked. If your question has been answered and you would like to reply, you can submit another question. Note that not all questions are guaranteed to be answered during the Meeting, but we will do our best to address your matter.

Shareholders who are entitled to vote

In accordance with paragraphs 7.11.37 and 7.11.38 of the *Corporations Regulations 2001* (Cth), the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the Register of Shareholders as at 4:00pm (AWST) on Tuesday, 24 November 2026, which corresponds to 3:00am (Toronto time) on Tuesday, 24 November 2026.

In accordance with National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* (**NI 54-101**), Canadian Beneficial Shareholders as of 5:00pm (Toronto time) on 15 October 2026 (the **Canadian Beneficial Holder Record Date**) are entitled to receive notice of the Meeting and to provide instructions to vote at the Meeting.

Canadian Non-Registered Owners or Beneficial Shareholders

Canadian Beneficial Shareholders should be aware that only the Registered Shareholders whose names appear on the share register of the Company are entitled to vote at the Meeting. The purpose of the procedures described below is to permit Canadian Beneficial Shareholders to direct the voting of the Shares they beneficially own in accordance with NI 54-101. There are two categories of Canadian Beneficial Shareholders:

- Canadian Beneficial Shareholders who have provided instructions to an intermediary that they do not object to the intermediary disclosing ownership information about them (**NOBOs**); and
- Canadian Beneficial Shareholders who have objected to an intermediary providing ownership information (**OBOs**).

The Notice, Explanatory Memorandum and proxy-related materials will be sent to intermediaries to be forwarded to all Canadian Non-Registered Owners. The intermediary holding the Shares on your behalf has assumed responsibility for delivering these materials to you and executing your proper voting instructions.

The Company does not intend to pay for intermediaries to forward the Notice, Explanatory Memorandum and proxy-related materials to OBOs directly. Consequently, an OBO will not receive the Notice, Explanatory Memorandum and proxy-related materials unless the OBO's intermediary/broker assumes the cost of delivery.

In addition, OBOs and other Canadian Beneficial Shareholders will typically receive a voting instruction form (**VIF**) from an intermediary by way of instruction of their financial institution. Detailed instructions of how to submit your vote will be on the VIF.

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Voting procedure for Canadian Beneficial Shareholders

Intermediaries (which are usually banks, trust companies, securities dealers or stockbrokers, or clearing agencies in which such an intermediary participates) which are the Canadian Registered Shareholders can only vote the Shares if instructed to do so by the Canadian Beneficial Shareholders. Every intermediary has its own mailing procedure and provides its own instructions. You should consider and follow the instructions which your intermediary provides to you (or which are otherwise contained in the contract between you and your intermediary). Typically, a Beneficial Owner will be given a VIF, which must be completed and signed by the Beneficial Owner in accordance with the instructions provided by the intermediary. The purpose of such VIF is to give the intermediary permission on how to vote on behalf of or otherwise represent the Beneficial Owner at the Meeting. A Canadian Beneficial Shareholder cannot use the VIF to vote or otherwise represent Shares at the Meeting.

The majority of intermediaries now delegate responsibility for obtaining instructions from clients to Broadridge Investor Communications Solutions (**Broadridge**). Broadridge mails the VIFs to the Canadian Beneficial Shareholders as of the Canadian Beneficial Holder Record Date and asks the Canadian Beneficial Shareholders to return the VIFs to Broadridge. Broadridge then tabulates the results of all VIFs received from Canadian Beneficial Shareholders as of the Canadian Beneficial Holder Record Date respecting the Shares to be represented at the Meeting. The VIF must be returned to Broadridge in advance of the Meeting as per the instructions on the VIF in order to have the Shares voted or otherwise represented at the Meeting.

Voting via the internet, telephone or facsimile

If you are a Canadian Beneficial Shareholder and have been provided with a VIF from your intermediary, you may be given the option of submitting your voting instructions by telephone or facsimile – follow the instructions on the VIF. You will likely also be able to submit your voting instructions via the internet by accessing the URL or web address as provided in the VIF, entering the control number that appears on the VIF, indicating your vote on each resolution and selecting "final submission". Any such vote is an instruction to your intermediary as to how you wish to vote. It is not a vote cast by you at the Meeting.

Your vote **must be received by your intermediary in sufficient time for it to act before the proxy voting deadline of 12:00pm (AWST) on Tuesday, 24 November 2026, which corresponds to 11:00pm (Toronto time) on Monday, 23 November 2026** or 48 hours (excluding Saturdays, Sundays and statutory holidays in Canada) before the time and day of any adjourned Meeting. You should follow any instructions provided to you by your intermediary regarding the time by which it must receive your voting instructions. If you vote via the internet, DO NOT mail back the proxy or the VIF.

Canadian Beneficial Shareholders should follow the instructions on the forms they receive and contact their intermediaries promptly if they need assistance.

Notice to Canadian Shareholders of Designated Foreign Issuer Status

Pursuant to Canadian securities laws, the Company is a "designated foreign issuer" as defined in National Instrument 71-102 – *Continuous Disclosure and Other Exemptions Relating to Foreign Issuers* (**NI 71-102**), meaning that the Company is exempt from certain continuous disclosure obligations under National Instrument 51-102 – *Continuous Disclosure Obligations*. The Company is subject to "foreign disclosure requirements" (as such term is defined in NI 71-102) of the Australian Securities and Investments Commission and the ASX (collectively, **Australian Disclosure Requirements**). In accordance with NI 71-102, the Company will satisfy Canadian continuous disclosure obligations provided it complies with the Australian Disclosure Requirements. However, the Company has voluntarily complied with Canadian securities laws with respect to the solicitation of proxies for the Meeting to ensure that Canadian Shareholders have the opportunity to vote their Shares at the Meeting.

Notice of Exemptions from Certain Requirements of TSX Company Manual

The Company is an "Eligible International Interlisted Issuer" as defined in the TSX Company Manual. Pursuant to Section 401.1 of the TSX Company Manual (the **TSX Manual**), as an Eligible International Interlisted Issuer, the Company sought and received an exemption (the **401 Exemption**) from the Toronto Stock Exchange (**TSX**) from the application of Sections 461.1–461.4 (Director Elections) and 464 (Annual Meetings) of the TSX Manual. The 401 Exemption provides the Company with relief from the TSX requirement for annual director elections, in addition to certain other matters related to this Annual General Meeting.

WESTGOLD RESOURCES LIMITED

ACN 009 260 306

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting of the Company.

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

1 Financial Reports

The first item of the Notice deals with the presentation of the consolidated annual financial report of the Company for the financial year ended 30 June 2026, together with the Directors' Report, the Auditor's Report on the financial report and the Climate Report. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions and make comments on the accounts and on the management of the Company. The annual financial report, Directors' Report, independent Auditor's Report and the Climate Report are contained in the Annual Report and can be accessed at: https://www.westgold.com.au/annual-reports.

The Chair will also give Shareholders a reasonable opportunity to ask the Auditor or the Auditor's representative questions relevant to:

(a) the conduct of audits;

(b) the preparation and content of the independent Auditor's Report;

(c) the accounting policies adopted by the Company in relation to the preparation of the financial statements;

(d) the policies adopted by the Company in relation to the preparation of any sustainability reports the Company is required to prepare; and

(e) the independence of the Auditor in relation to the conduct of audits.

The Chair will also allow a reasonable opportunity for the Auditor or their representative to answer any written questions submitted to the Auditor under section 250PA of the Corporations Act.

2 Resolution 1 – Non-Binding Resolution to adopt Remuneration Report

2.1 Background

Section 250R(2) of the Corporations Act requires the Company to put to its Shareholders a resolution that the Remuneration Report as disclosed in the Annual Report be adopted. The Remuneration Report is set out in the Annual Report and is also available on the Company's website (https://www.westgold.com.au/).

Under section 250R(3) of the Corporations Act, the vote on Resolution 1 is advisory only and does not bind the Directors or the Company. However, the Board will take the discussion on Resolution 1 and the outcome of the vote into account when considering the Company's remuneration practices and policy.

However, if at least 25% of the votes cast are against adoption of the Remuneration Report at two consecutive annual general meetings, the Company will be required to put a resolution to the second

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annual general meeting (**Spill Resolution**), to approve calling a general meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must then convene a Spill Meeting within 90 days of the second annual general meeting. All of the Directors who were in office when the applicable Directors' Report was approved, other than the Managing Director, will need to stand for re-election at the Spill Meeting if they wish to continue as Directors.

The remuneration report for the financial year ended 30 June 2025 did not receive a vote of more than 25% against its adoption at the Company's last annual general meeting held on 21 November 2025. Accordingly, even if at least 25% of the votes cast on Resolution 1 are against adoption of the Remuneration Report it will not result in the Company putting a Spill Resolution to Shareholders.

The Remuneration Report explains the Board policies in relation to the nature and level of remuneration paid to Directors, sets out remuneration details for each Director and any service agreements and sets out the details of any equity based compensation.

The Chair will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

2.2 Voting

A voting exclusion applies to Resolution 1 on the terms set out in the Notice.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on Resolution 1.

The Chair intends to vote all available proxies in favour of Resolution 1.

3 Resolution 2 – Re-election of Mr David Kelly as a Director

3.1 Background

Pursuant to rule 6.1(f) of the Constitution and for all other purposes, Mr David Kelly, being a Director, retires by way of rotation and, being eligible, offers himself for re-election as a Director.

Rule 6.1(f) of the Constitution provides that, excluding the Managing Director or any Director who is required to retire following a casual vacancy appointment, one third of the remaining Directors (rounded down, if necessary, to the nearest whole number) must retire from office as a Director.

Further, Listing Rule 14.5 provides that an entity must hold an election of directors at each annual general meeting.

If Resolution 2 is passed, Mr David Kelly will be re-elected and will continue to act as a Director. If Resolution 2 is not passed, Mr David Kelly will not be re-elected and will cease to act as a Director.

3.2 Qualifications and experience

Mr David Kelly (BSc. Hons) is a geologist with 35 years' experience in exploration, operations management, mine planning, project evaluation, business development and project finance. Most recently he was employed by Resolute Mining Limited as Executive General Manager – Strategy and Planning, following two years as Chief Operating Officer.

Prior to joining Resolute, Mr Kelly was a Director of Optimum Capital, an independent advisory house servicing junior and mid-tier miners. He previously worked with groups such as Consolidated Minerals Limited, WMC Resources Limited, Central Norseman Gold Corporation, NM Rothschild and Sons and Investec Australia and has held several non-executive directorships in mining and exploration companies, including Predictive Discovery, Renaissance Minerals and Turaco Gold. Mr Kelly serves on the Company's Audit, Risk and Compliance Committee and Remuneration and Nomination Committee.

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3.3 Other material directorships

Mr David Kelly currently serves as the non-executive chairman of Lefroy Exploration Limited (ASX: LEX) and a non-executive director of Medallion Metals Limited (ASX: MM8).

3.4 Independence

Mr David Kelly was appointed to the Board on 5 November 2022. The Board considers that Mr David Kelly, if re-elected, will continue to be classified as an independent director.

3.5 Board recommendation

Based on Mr David Kelly's relevant experience and qualifications, the members of the Board, in the absence of Mr David Kelly, support the re-election of Mr David Kelly as a Director of the Company.

4 Resolution 3 – Issue of FY27 LTI Performance Rights to Mr Wayne Bramwell (or his nominee(s))

4.1 Background

The Company proposes to issue a total of up to 375,783 Performance Rights (each with a nil exercise price and an expiry date of 30 June 2031) (**FY27 LTI Performance Rights**) to Mr Wayne Bramwell (or his nominee(s)) under the Employee Awards Plan.

A summary of the terms of the FY27 LTI Performance Rights is set out in Annexure B to this Explanatory Memorandum.

4.2 Related Party Transactions Generally

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of the public company unless either:

(a) the giving of the financial benefits falls within one of the nominated exceptions to the provision; or

(b) Shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, Mr Wayne Bramwell is a related party of the Company by virtue of being the Managing Director and CEO.

Resolution 3 relates to the proposed issue of FY27 LTI Performance Rights to Mr Wayne Bramwell (or his nominee(s)), which is a financial benefit that requires Shareholder approval for the purposes of section 208 of the Corporations Act.

Shareholder approval is not being sought for the purposes of section 208 of the Corporations Act on the basis that the benefits are considered by the Board (in the absence of Mr Wayne Bramwell) to constitute reasonable remuneration and therefore, the exception in section 211 of the Corporations Act applies to Resolution 3.

Section 211 of the Corporations Act provides that Shareholder approval is not required for the purposes of section 208 of the Corporations Act in circumstances where the benefit constitutes remuneration which would be reasonable given the Company's and the related party's circumstances.

4.3 Total remuneration package

Mr Wayne Bramwell's cash fees per annum (including superannuation) and the total financial benefit to be received by him in this current period, being the financial year ending 30 June 2027, is set out below:

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Salary p.a. (A$) inclusive of superannuation[1]	Maximum value of short-term incentive (A$)[2]	Maximum value of long term incentive - FY27 LTI Performance Rights (A$)[3,4]	Maximum total financial benefit (A$)
$1,200,000	$1,680,000	$1,492,723	$4,372,723

Notes:

1. Current rate of cash fees. This rate may increase (or decrease) in the future. Assumes Mr Wayne Bramwell continuously holds office for the financial year ending 30 June 2027.
2. Assumes performance criteria for all short-term incentives are satisfied in full.
3. Assumes performance criteria for all FY27 LTI Performance Rights are satisfied in full.
4. Based on an estimated value of between $3.310 and $5.506 per FY27 LTI Performance Right, with a total estimated value of approximately $1,492,723 for all 375,783 FY27 LTI Performance Rights, as noted in paragraph 4.4 below.

4.4 Valuation of FY27 LTI Performance Rights

The Company's independent advisers have valued the FY27 LTI Performance Rights to be issued to Mr Wayne Bramwell (or his nominee(s)) using a combination of a Monte Carlo simulation and Black-Scholes option pricing models. The fair value of a FY27 LTI Performance Right calculated by this valuation method is a function of several variables. The valuation of the FY27 LTI Performance Rights has been prepared using the following assumptions (as at the valuation date of 18 September 2026):

Variable	Input
Share price	$5.630
Exercise price	Nil
Risk free rate (based on the Australian Government 3-year bond yield)	4.82 %
Volatility	55%
Expiry	30 June 2031
Variable	**Output**
Fair value	LTI 1 – RTSR (35%): $3.310
	LTI 2 – ATSR (35%): $3.320
	LTI 3 – Ore Reserve Growth (30%): $5.506

Based on the assumptions, it is considered that the estimated fair value of the FY27 LTI Performance Rights to be issued to Mr Wayne Bramwell (or his nominee(s)) is between $3.310 and $5.506 per FY27 LTI Performance Right (as noted above), with a total estimated value of approximately $1,492,723 for all 375,783 FY27 LTI Performance Rights the subject of Resolution 3, based on a weighted average fair value

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of $3.972 per FY27 LTI Performance Right and assuming the performance criteria for all FY27 LTI Performance Rights are satisfied in full.

Any change in the variables applied in the valuation method between the date of the valuation and the date the FY27 LTI Performance Rights are issued would have an impact on their value.

The Company further attributes an aggregate estimated face value of $2,115,658 for all 375,783 FY27 LTI Performance Rights to be issued to Mr Wayne Bramwell (or his nominee(s)), based on the closing price of Shares on the ASX of $5.63 per Share on 18 September 2026 and assuming the performance criteria for all FY27 LTI Performance Rights are satisfied in full.

4.5 Information Requirements – Listing Rules 10.14 and 10.15

Listing Rule 10.14 provides that the Company must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme:

- a director of the Company (Listing Rule 10.14.1);
- an Associate of a director of the Company (Listing Rule 10.14.2); or
- a person whose relationship with the Company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its Shareholders (Listing Rule 10.14.3),

unless it obtains the approval of its Shareholders.

The proposed issue of FY27 LTI Performance Rights to Mr Wayne Bramwell (or his nominee(s)) pursuant to Resolution 3 falls within Listing Rule 10.14.1, and therefore requires the approval of Shareholders under and for the purposes of Listing Rule 10.14.

If Resolution 3 is passed, the Company will be able to proceed with the issue of FY27 LTI Performance Rights to Mr Wayne Bramwell (or his nominee(s)).

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of FY27 LTI Performance Rights to Mr Wayne Bramwell (or his nominee(s)) and the Company may need to consider alternative ways to remunerate Mr Wayne Bramwell, including by the payment of cash.

The following further information is provided to Shareholders for the purposes of Listing Rule 10.15:

(a) the FY27 LTI Performance Rights will be issued to Mr Wayne Bramwell (or his nominee(s));

(b) Mr Wayne Bramwell is a Director of the Company and is therefore a Listing Rule 10.14.1 party. Any party he nominates to receive the FY27 LTI Performance Rights would fall within Listing Rule 10.14.2 as an Associate of Mr Bramwell;

(c) up to 375,783 FY27 LTI Performance Rights are proposed to be issued to Mr Wayne Bramwell (or his nominee(s)) as noted above;

(d) Mr Wayne Bramwell is a Director of the Company, whose total remuneration package for the current period, being the financial year ending 30 June 2027, is as set out in paragraph 4.3 above;

(e) the number of Equity Securities previously issued to Mr Wayne Bramwell (or his nominee(s)) under the Employee Awards Plan previously approved by Shareholders on 21 November 2025 (and not including the FY27 LTI Performance Rights the subject of Resolution 3) is 1,034,903 performance rights, all of which were issued for no cash consideration. For further details refer to the 2025 notice of annual general meeting;

(f) a summary of the material terms and conditions of the FY27 LTI Performance Rights is set out in Annexure B to this Explanatory Memorandum;

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(g) FY27 LTI Performance Rights are being issued as the Board (in the absence of Mr Wayne Bramwell) considers that FY27 LTI Performance Rights encourage Mr Wayne Bramwell to have a greater involvement in the achievement of the Company's objectives and to provide an incentive to strive to that end by participating in the future growth and prosperity of the Company through Share ownership. Under the Company's current circumstances, the Directors (in the absence of Mr Wayne Bramwell) consider that the incentives intended for Mr Wayne Bramwell represented by the issue of these FY27 LTI Performance Rights are a cost effective and efficient means for the Company to provide a reward and an incentive, as opposed to alternative forms of incentive, such as the payment of additional cash compensation;

(h) as noted above, the Company's independent advisers have valued the FY27 LTI Performance Rights using a combination of a Monte Carlo simulation and Black-Scholes option pricing models. Based on the assumptions set out in paragraph 4.4 above, it is considered that the estimated fair value of the FY27 LTI Performance Rights to be issued to Mr Wayne Bramwell (or his nominee(s)) is between $3.310 and $5.506 per FY27 LTI Performance Right (as noted above), with a total estimated value of approximately $1,492,723 for all 375,783 FY27 LTI Performance Rights, based on a weighted average fair value of $3.972 per FY27 LTI Performance Right and assuming the performance criteria for all FY27 LTI Performance Rights are satisfied in full;

(i) the FY27 LTI Performance Rights will be issued shortly after the Meeting and, in any event, on a date which will be no later than three years after the date of this Meeting;

(j) the FY27 LTI Performance Rights will be issued for nil cash consideration (and no amount is payable upon the exercise of the FY27 LTI Performance Rights) as they are proposed to be granted as part of Mr Wayne Bramwell's long term incentive-based remuneration package;

(k) a summary of the material terms of the Employee Awards Plan is set out in Annexure A to this Explanatory Memorandum;

(l) no loan will be made to Mr Wayne Bramwell in relation to the acquisition of the FY27 LTI Performance Rights under the Employee Awards Plan;

(m) details of any securities issued under the Employee Awards Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14;

(n) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Employee Awards Plan after Resolution 3 is approved and who were not named in this Notice will not participate until approval is obtained under that rule; and

(o) a voting exclusion statement applies to Resolution 3 as set out in the Notice.

4.6 Directors' recommendation

The Directors who have no interest in the outcome of Resolution 3 (that is, all Directors excluding Mr Wayne Bramwell) recommend that Shareholders vote in favour of Resolution 3. Mr Wayne Bramwell declines to make a recommendation about Resolution 3 as he may have a material personal interest in the outcome of that Resolution as it relates to the proposed issue of FY27 LTI Performance Rights to him or his nominee(s).

The Board is not aware of any other information that would reasonably be required by the Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolution 3.

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4.7 Voting

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on Resolution 3.

The Chair intends to vote all available proxies in favour of Resolution 3.

5 Resolution 4 - Approval of potential benefits to Mr Wayne Bramwell (or his nominee(s)) in relation to FY27 LTI Performance Rights

5.1 Background

Subject to the passing of Resolution 3, up to 375,783 FY27 LTI Performance Rights are proposed to be granted to Mr Wayne Bramwell (or his nominee(s)). The FY27 LTI Performance Rights are to be issued under the Employee Awards Plan (refer to Annexure A to this Explanatory Memorandum for a summary of the material terms of the Employee Awards Plan) and in accordance with the terms and conditions of the FY27 LTI Performance Rights (summarised in Annexure B to this Explanatory Memorandum).

The terms of the FY27 LTI Performance Rights include potential benefits which may become payable to Mr Wayne Bramwell (or his nominee(s)) in connection with:

(a) his directorship and employment with the Company ceasing; and/or

(b) a Change of Control Event (as defined in Annexure A to this Explanatory Memorandum) that involves the transfer of the whole or any part of the undertaking or property of the Company.

Resolution 4 seeks Shareholder approval for the giving of those potential benefits for all purposes of Part 2D.2 of the Corporations Act as set out in this Explanatory Memorandum.

If Resolution 3 is not passed, then Resolution 4 will have no effect.

5.2 Benefits payable to Mr Wayne Bramwell

The Employee Awards Plan and the terms and conditions of the FY27 LTI Performance Rights allow for the Board to exercise discretion in the following circumstances:

(a) discretion to determine that any FY27 LTI Performance Rights will not immediately lapse upon Mr Wayne Bramwell's directorship and employment with the Company ceasing;

(b) discretion to determine how unvested FY27 LTI Performance Rights will be treated if a Change of Control Event occurs under the Employee Awards Plan (noting that the terms and conditions of the FY27 LTI Performance Rights stipulate that the Board has exercised its discretion to have all unvested FY27 LTI Performance Rights vest on a Change of Control Event); and

(c) a general discretion to reduce or waive conditions to the FY27 LTI Performance Rights in whole or in part at any time and in any particular case, which might include the exercise of that discretion in the context of Mr Wayne Bramwell's directorship and employment with the Company ceasing or in connection with a Change of Control Event.

The benefits noted above are in addition to statutory entitlements, any payment in lieu of notice and accrued contractual entitlements, comprised of any outstanding remuneration and any accrued leave entitlements as at the date of termination.

5.3 Part 2D.2 of the Corporations Act

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with their ceasing to hold a managerial or executive office in the company or a related body corporate if it is approved by shareholders under section 200E of the Corporations Act or another exemption applies.

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Under section 200C of the Corporations Act, a company may only give a person a benefit in connection with the transfer of the whole or any part of the undertaking or property of the company if it is approved by shareholders under section 200E of the Corporations Act.

Section 200B of the Corporations Act applies where the benefit is given to, among other persons, a person whose details were included in the directors' report for the previous financial year. The details of Mr Wayne Bramwell's remuneration are included in the 2026 Directors' Report.

The term "benefit" has a wide operation and would include the exercise of Board discretion in the circumstances noted in paragraph 5.2 above.

Accordingly, Shareholder approval is sought for the purposes of section 200E of the Corporations Act to allow the Company to deal with the FY27 LTI Performance Rights in connection with:

- termination or cessation of Mr Wayne Bramwell's directorship and employment with the Company; or
- a Change of Control Event that involves the transfer of the whole or any part of the undertaking or property of the Company,

in accordance with the Employee Awards Plan and the terms and conditions of the FY27 LTI Performance Rights, where to do so would involve giving a "benefit" to Mr Wayne Bramwell (or his nominee(s)) in connection with that event.

Shareholder approval is sought in relation to the FY27 LTI Performance Rights proposed to be granted to Mr Wayne Bramwell (or his nominee(s)) under Resolution 3.

The amount or value of any benefit relating to the FY27 LTI Performance Rights to be issued to Mr Wayne Bramwell (or his nominee(s)) which may arise in connection with Mr Wayne Bramwell ceasing to hold managerial or executive office, or in connection with a Change of Control Event that involves the transfer of the whole or any part of the undertaking or property of the Company, cannot presently be ascertained. However, matters, events and circumstances that will, or are likely to, affect the calculation of that value are:

(a) the number of FY27 LTI Performance Rights held by Mr Wayne Bramwell (or his nominee(s)) prior to the relevant event;

(b) Mr Wayne Bramwell's length of service and the status of the vesting conditions attaching to the FY27 LTI Performance Rights at the relevant time;

(c) whether the vesting conditions are waived or (if not waived) met, and the number of FY27 LTI Performance Rights, which could be a portion of or all of the FY27 LTI Performance Rights held by Mr Wayne Bramwell (or his nominee(s)); and

(d) the market price of the Shares on ASX on the date Shares may be issued to Mr Wayne Bramwell (or his nominee(s)) upon exercise of the FY27 LTI Performance Rights.

5.4 Consequences of passing the Resolution

If Resolution 4 is passed, the Company will be able to give benefits to Mr Wayne Bramwell (or his nominee(s)) in connection with him ceasing to hold a managerial or executive office, or in connection with a Change of Control Event that involves the transfer of the whole or any part of the undertaking or property of the Company, in accordance with the Employee Awards Plan and the terms and conditions of the FY27 LTI Performance Rights.

If Resolution 4 is not passed, the Company will not be able to give those benefits to Mr Wayne Bramwell (or his nominee(s)) unless the Company obtains future Shareholder approval under section 200E of the

Corporations Act for the giving of the particular benefit or (if applicable) another exemption to the restriction in section 200B of the Corporations Act applies.

5.5 Board recommendation

The Directors who have no interest in the outcome of Resolution 4 (that is, all Directors excluding Mr Wayne Bramwell) recommend that Shareholders vote in favour of Resolution 4. Mr Wayne Bramwell declines to make a recommendation about Resolution 4 as he may have a material personal interest in the outcome of that Resolution as it relates to the proposed benefits to him or his nominee(s) in connection with him ceasing to hold a managerial or executive office.

5.6 Voting

A voting prohibition applies to Resolution 4 on the terms set out in the Notice.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on Resolution 4.

The Chair intends to vote all available proxies in favour of Resolution 4.

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GLOSSARY

$ means Australian dollars.

401 Exemption has the meaning set out on page 8.

Accounting Standards has the meaning given to that term in the Corporations Act.

Annual Report means the annual report of the Company for the financial year ended 30 June 2026.

Associate has the meaning given to that term in the Listing Rules.

ASX means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

ATSR means Absolute Total Shareholder Return.

Auditor means the Company's auditor from time to time (if any).

Auditor's Report means the report of the Auditor contained in the Annual Report for the financial year ended 30 June 2026.

Australian Disclosure Requirements has the meaning set out on page 8.

AWST means Australian western standard time as recognised in Perth, Western Australia.

Beneficial Owner has the meaning set out on page 5.

Beneficial Shareholder has the meaning set out on page 5.

Board means the board of Directors.

Broadridge has the meaning set out on page 8.

Canadian Beneficial Holder Record Date has the meaning set out on page 8.

CEO means the Chief Executive Officer of the Company.

Chair means the individual elected to chair any meeting of the Company from time to time.

Change of Control Event has the meaning set out in Annexure A to this Explanatory Memorandum.

Climate Report means the climate report set out in the Annual Report for the year ended 30 June 2026, prepared in accordance with AASB S2 *Climate-related Disclosures*.

Closely Related Party has the meaning given to that term in the Corporations Act.

Company means Westgold Resources Limited ACN 009 260 306.

Constitution means the Company's constitution, as amended from time to time.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the directors of the Company.

Directors' Report means the directors' report set out in the Annual Report for the year ended 30 June 2026.

Employee Awards Plan or **Plan** means the Company's incentive plan, as summarised in Annexure A to this Explanatory Memorandum.

Equity Securities has the meaning given to that term in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice.

FY27 LTI Performance Rights has the meaning set out in paragraph 4.1.

HIN has the meaning set out on page 6.

Holding Lock has the meaning given to that term in the Listing Rules.

Key Management Personnel has the meaning given to that term in the Accounting Standards.

Listing Rules means the ASX Listing Rules.

Managing Director means the Managing Director of the Company.

Meeting means the Annual General Meeting convened by the Notice.

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NI 54-101 has the meaning set out on page 8.

NI 71-102 has the meaning set out on page 8.

NOBOs has the meaning set out on page 8.

Non-Registered Owner has the meaning set out on page 5.

Notice means this Notice of Annual General Meeting.

OBOs has the meaning set out on page 8.

Option means an option to acquire a Share.

Performance Rights means a right to acquire a Share.

Proxy Form means the proxy form accompanying the Notice by way of email where the Shareholder has elected to receive notices by email, or the personalised proxy form accompanying the postcard circulated by way of post where the Shareholder has not elected to receive notices by email.

Registered Shareholder has the meaning set out on page 5.

Remuneration Report means the remuneration report set out in the Annual Report for the year ended 30 June 2026.

Resolution means a resolution contained in the Notice.

Restricted Voter means a member of the Key Management Personnel or a Closely Related Party of such a member as at the date of the Meeting.

RTSR means Relative Total Shareholder Return.

Shareholder means a member of the Company from time to time.

Shares means fully paid ordinary shares in the capital of the Company.

Spill Meeting has the meaning set out in paragraph 2.1.

Spill Resolution has the meaning set out in paragraph 2.1.

SRN has the meaning set out on page 6.

TSR has the meaning set out in paragraph 4.1.

TSX has the meaning set out on page 8.

TSX Manual has the meaning set out on page 8.

VIF has the meaning set out on page 8.

VWAP means volume weighted average price.

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Annexure A Summary of terms of the Employee Awards Plan

(a) **Eligibility:** The Board may (in its absolute discretion) provide an offer to subscribe for Shares, Options or Performance Rights (**Incentives**) in the Company, to persons who are employees or directors of, or individuals who provide services to, a Group Company (**Eligible Employee**) to participate in the Plan (**Offer**). Where such person (or a permitted nominee of such person) accepts the Offer, he or she will become a participant under the Plan (**Participant**).

(b) **Issue cap**: Offers made under the Plan which require the payment of monetary consideration by the Participant in respect of the issue, transfer or exercise of an Incentive are subject to an issue cap of 5% of the number of Shares on issue (as adjusted or increased as permitted by law and under the Constitution from time to time).

(c) **Offer:** The Board may make an Offer at any time. Where an Offer is made under the Plan which requires the payment of monetary consideration by the Participant in respect of the issue, transfer or exercise of an Incentive then, subject to limited exceptions, the Offer must include the following information:

(i) the name and address of the person to whom the Offer is being made;

(ii) the date of the Offer;

(iii) the first acceptance date (which must be at least 14 days after receiving the Offer) and the final acceptance date that the person can accept the Offer;

(iv) the number of Options, Performance Rights or Shares being offered and the maximum number which can be applied for;

(v) the amount payable per Incentive by the person on application for the Incentives offered (if any), or the manner of determining such amount payable;

(vi) the conditions (if any) determined by the Board which are required to be satisfied, reached and met before an Incentive will be issued, and whether or not it is issued subject to further vesting conditions;

(vii) the vesting conditions attaching to the Incentive (if applicable);

(viii) the first exercise date and last exercise date of the Incentives (if applicable);

(ix) the exercise price (if any) or the manner of determining the exercise price of the Incentives;

(x) the vesting period (if any) of the Incentives;

(xi) general information about the risks of acquiring and holding the Incentives (and underlying Shares) the subject of the Offer;

(xii) a copy of the Plan;

(xiii) any other specific terms and conditions applicable to the Offer;

(xiv) to the extent required by applicable law:

(A) an explanation of how an Eligible Employee could, from time to time, ascertain the market price of the Shares underlying the Options or Performance Rights;

(B) the terms of any loan or contribution plan under which an Eligible Employee may obtain Incentives, or a summary of the terms of the loan together with a statement that the Participant can request a copy of the terms;

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(C) the trust deed of any trust that will hold Incentives on trust for an Eligible Employee, or a summary of the terms of the trust deed together with a statement that the Participant can request a copy of the trust deed;

(D) a copy of any disclosure document prepared by the Company under Part 6D.2 of the Corporations Act in the 12 months before the date of the Offer; and

(E) any other information required by applicable laws; and

(xv) a prominent statement to the effect that:

(A) any advice given by the Company in relation to Incentives issued under the Plan, and Shares issued upon exercise of the Options or Performance Rights, does not take into account an Eligible Employee's objectives, financial situation and needs; and

(B) the Eligible Employee should obtain their own financial product advice in relation to the Offer from a person who is licensed by ASIC to give such advice.

(d) **Terms of Offer:** The terms and conditions applicable to an Offer, and any accompanying document, must not include any misleading or deceptive statements, or omit any information that would result in those materials becoming misleading or deceptive. The Company must provide the Participant with an updated Offer as soon as practicable after becoming aware that the document that was provided has become out of date, or is otherwise not correct, in a material respect.

(e) **Issue Price:** The issue price (if any) in respect of the Incentives granted under the Plan is as determined by the Board at its discretion.

(f) **Nominees:** An Eligible Employee may, by notice in writing to the Board and subject to applicable laws, nominate a nominee in whose favour the Eligible Employee wishes the Incentives to be issued. The nominee may be an immediate family member of the Eligible Employee, a corporate trustee of a self-managed superannuation fund where the Eligible Employee is a director of the trustee or a company whose members comprise no persons other than the Eligible Employee or immediate family members of the Eligible Employee. The Board may, in its sole and absolute discretion, decide not to permit the Incentives to be issued to a nominee.

(g) **Dealing:** Incentives may not be sold, assigned, transferred or otherwise dealt with except on the death of the Participant in limited circumstances or with the prior consent of the Board.

(h) **Vesting:** An Incentive will vest when the Participant receives a vesting notice from the Company confirming that the vesting conditions attaching to the Incentives are met or waived. The Board may, at its absolute discretion, and subject to the Listing Rules, reduce or waive any vesting conditions attaching to Incentives in whole or in part at any time and in any particular case, which may be subject to Shareholder approval.

(i) **Change of control:** If a Change of Control Event occurs, the Board may in its sole and absolute discretion, and subject to the Listing Rules, determine how unvested Incentives will be treated, including but not limited to determining that unvested Incentives (or a portion of unvested Incentives) will vest and become immediately exercisable with such vesting deemed to have taken place immediately prior to the effective date of the Change of Control Event. In this context, a "**Change of Control Event**" occurs where:

(i) an offer is made for Shares pursuant to a takeover bid under Chapter 6 of the Corporations Act and is, or is declared, unconditional; or

(ii) the Court sanctions under Part 5.1 of the Corporations Act a compromise or arrangement relating to the Company or a compromise or arrangement proposed for the purposes of or

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in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or

(iii) any other merger, consolidation or amalgamation involving the Company occurs which results in the holders of Shares immediately prior to the merger, consolidation or amalgamation being entitled to 50 per cent or less of the voting shares in the body corporate resulting from the merger, consolidation or amalgamation; or

(iv) any Group Company enters into agreements to sell in aggregate a majority in value of the businesses or assets (whether or not in the form of shares in a Group Company) of the Group to a person, or a number of persons, none of which are Group Companies; or

(v) the Board determines in its reasonable opinion, control of the Company has or is likely to change or pass to one or more persons, none of which are Group Companies.

(j) **Exercise of Incentive**: Upon receiving a vesting notice with respect to their Options or Performance Rights, a Participant may exercise those Options or Performance Rights by delivery to the Company Secretary of the certificate for the Options or Performance Rights (if any), a signed notice of exercise and payment equal to the exercise price (if any) for the number of Options or Performance Rights sought to be exercised.

(k) **Lapse of Incentive:** Unless otherwise determined by the Board, an Incentive will not vest and will lapse on the earlier of:

(i) the Board determining that the vesting conditions attaching to the Incentive have not been satisfied, reached or met in accordance with its terms or is not capable of being satisfied, reached or met;

(ii) the day immediately following the last exercise date;

(iii) with respect of unvested Incentives, the date the Participant ceases employment, engagement or office with the Company, subject to certain exceptions (including the Board exercising its discretion to determine otherwise); or

(iv) with respect to vested Incentives, the date the Participant ceases employment, engagement or office with the Company.

(l) **Voting rights:** Unless otherwise determined by the Board when it makes an Offer, and subject to the terms of issue of the Shares, a Participant is entitled to notice of a meeting of Shareholders and may exercise any voting rights attaching to Shares registered in the Participant's name which were the subject of the Offer.

(m) **Dividends:** The Board may determine, at the time of an Offer of Shares to a Participant, whether the Participant is entitled to all dividends declared or paid on unvested Shares (including whether any such dividends are to be held in escrow until the Shares are fully vested).

(n) **Rights issues and bonus issues:** Unless otherwise resolved by the Board when it makes an Offer, a Participant who holds the Shares issued pursuant to the Offer has the same entitlement as any other Shareholder to participate in any rights issue or bonus issue, provided however, if the Shares held by the Participant are subject to any vesting conditions or any restrictions on sale, any shares issued to a Participant under the rights issue or bonus issue will be subject to the terms of the Plan and deemed to have the same vesting conditions and restrictions attached as if those shares were Shares issued under the Offer made to the Participant.

(o) **Issue of Shares on vesting of Options or Performance Rights:** Following exercise of the Options or Performance Rights, the Company will, subject to the terms of the Company's relevant policies, issue or transfer Shares to that Participant and apply for official quotation or listing of those Shares

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on the ASX if applicable. Unless and until the Options or Performance Rights have been exercised and the relevant Shares issued to that Participant as a result of that exercise, a Participant has no right or interest in those Shares.

(p) **Ranking of Shares:** Shares issued upon exercise of the Options or Performance Rights will rank equally in all respects with existing Shares, except for entitlements which had a record date before the date of the issue of that Share.

(q) **Adjustment of Options or Performance Rights:** If, prior to the vesting of an Option or Performance Right, there is a reorganisation of the issued share capital of the Company (including a consolidation, sub-division or reduction of capital or return of capital to Shareholders), the number of Options or Performance Rights to which a Participant is entitled will be adjusted in a manner required by the Listing Rules.

(r) **Clawback**: If the Board determines that:

(i) a Participant (or Eligible Employee who has nominated a nominee to receive the Incentives) at any time:

(A) has been dismissed or removed from office for a reason which entitles a Group Company to dismiss the Participant (or Eligible Employee) without notice;

(B) has been convicted on indictment of an offence against the Corporations Act in connection with the affairs of a Group Company;

(C) has had a judgement entered against him or her in civil proceedings in respect of the contravention by the Participant (or Eligible Employee) of his or her duties at law, in equity or under statute in his or her capacity as an executive or Director of a Group Company;

(D) has committed an act of fraud, defalcation or gross misconduct in relation to the affairs of that body corporate (whether or not charged with an offence);

(E) is in material breach of any of his or her duties or obligations to a Group Company; or

(F) has done an act which brings a Group Company into disrepute,

then the Board may determine that all unvested Shares held by the Participant will be forfeited and any Options or Performance Rights held by the Participant will lapse; and

(ii) there has been a material misstatement in the Company's financial statements or some other event has occurred which, as a result, means that the relevant vesting conditions (if any) to an Incentive which has vested were not, or should not have been determined to have been satisfied, then the Participant shall cease to be entitled to those vested Incentives and the Board may:

(A) by written notice to the Participant cancel the relevant Options or Performance Rights for no consideration or determine that the relevant Shares are forfeited;

(B) by written notice to the Participant require that the Participant pay to the Company the after tax value of the relevant Incentives, with such payment to be made within 30 Business Days of receipt of such notice; or

(C) adjust fixed remuneration, incentives or participation in the Plan of a relevant Participant in the current year or any future year to take account of the after tax value of the relevant Incentives.

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(s) **Amendments to the Plan:** Subject to and in accordance with the Listing Rules, the Board may amend, revoke, add to or vary the Plan (without the necessity of obtaining the prior or subsequent consent or approval of Shareholders of the Company), provided that rights or entitlements in respect of any Option, Performance Right or Share granted before the date of the amendment shall not be reduced or adversely affected without the prior written consent of the Participant affected by the amendment.

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Annexure B Summary of terms of the FY27 LTI Performance Rights

The FY27 LTI Performance Rights are subject to the following terms:

1 Each FY27 LTI Performance Right entitles the holder to subscribe for and be issued one Share.

2 The FY27 LTI Performance Rights are to be issued for no consideration.

3 The exercise price of a FY27 LTI Performance Right is nil.

4 The FY27 LTI Performance Rights will expire at 5:00pm (AWST) on 30 June 2031 (**Expiry Date**).

5 The FY27 LTI Performance Rights are subject to the Service Condition (defined below) and the Performance Conditions (defined below).

6 The measurement period for the FY27 LTI Performance Rights is 1 July 2026 to 30 June 2029 (**Measurement Period**), with all Performance Conditions (defined below) measured as at 30 June 2029 (**Measurement Date**).

7 The performance conditions for the FY27 LTI Performance Rights are as follows (**Performance Conditions**):

(a) LTI 1 – Relative Total Shareholder Return (**RTSR**):

The Board will measure the FY27 LTI Performance Rights against a defined peer group of companies over the Measurement Period, which the Board considers compete with the Company for the same investment capital, both in Australia and overseas, and which by the nature of their business are influenced by commodity prices and other external factors similar to those that impact on the total shareholder return performance of the Company.

The comparator group of companies for the FY27 LTI Performance Rights comprises:

Capricorn Metals Ltd	Ora Banda Mining Limited
Emerald Resources NL	Perseus Mining Limited
Evolution Mining Limited	PLS Group Limited
Genesis Minerals Limited	Ramelius Resources Limited
Greatland Resources Limited	Regis Resources Limited
IGO Limited	Resolute Mining Limited
Liontown Limited	Sandfire Resources Limited
Lynas Rare Earths Limited	Vault Minerals Limited
Northern Star Resources Limited	West African Resources Limited

The comparator group of companies may change from time to time at the absolute discretion of the Board to address changes in circumstance, including but not limited to, an insolvency event with respect to a comparator company, a merger or similar action with respect to a comparator company or the delisting of a comparator company, in which case, the Board must promptly notify the holder of FY27 LTI Performance Rights of such a change.

The vesting schedule for the RTSR Performance Condition is as follows:

RTSR Performance at Measurement Date	% Contribution to the Number of FY27 LTI Performance Rights to Vest
Below 50th percentile	0%
At 50th percentile	50%
Above 50th percentile and below 75th percentile	Pro-rata from 50% to 100%
75th percentile and above	100%

(b) LTI 2 – Absolute Total Shareholder Return (**ATSR**):

The FY27 LTI Performance Rights will be measured by comparing the 30-day VWAP of Shares as at the commencement of the Measurement Period (1 July 2026) to the 30-day VWAP of Shares at the Measurement Date (30 June 2029).

The vesting schedule for the ATSR Performance Condition is as follows:

ATSR Performance	% Contribution to the Number of FY27 LTI Performance Rights to Vest
Below 15%	0%
Between 15% and up to 25%	Pro-rata from 50% to 75%
Between 25% and up to 50%	Pro-rata from 75% to 100%
Greater than 50%	100%

(c) LTI 3 – Ore Reserve Growth:

The Ore Reserve Growth will be measured based on the Company's Ore Reserve Statement as reported at the end of the FY27 financial year under JORC guidelines.

The vesting schedule for the Ore Reserves Performance Condition is as follows:

Ore Reserve Performance	% Contribution to the Number of FY27 LTI Performance Rights to Vest
Negative growth	0%
Depletion replaced	50%
Depletion replaced and up to 10% increase	Pro-rata from 50% to 100%
Depletion replaced and greater than 10% increase	100%

8 The FY27 LTI Performance Rights also require continuous employment with the Company until the Vesting Date (defined below), and subject to the Board's discretion to determine otherwise, where the holder ceases employment prior to the vesting of the FY27 LTI Performance Rights, the FY27 LTI Performance Rights will be forfeited (**Service Condition**).

9 Following the end of the Measurement Period, the Board shall meet as soon as practicable and exercise its discretion as to whether the relevant Performance Condition has been met and if so, determine that the FY27 LTI Performance Rights vest.

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10 The FY27 LTI Performance Rights will vest on the date on which the Board determines the Performance Conditions have been met or waived, provided that the Service Condition has been met (**Vesting Date**), as follows:

(a) up to 35% of the FY27 LTI Performance Rights (131,524 FY27 LTI Performance Rights) will vest on receipt of a vesting notice from the Company confirming the RTSR Performance Condition being met or waived (LTI 1);

(b) up to 35% of the FY27 LTI Performance Rights (131,524 FY27 LTI Performance Rights) will vest on receipt of a vesting notice from the Company confirming the ATSR Performance Condition being met or waived (LTI 2); and

(c) up to 30% of the FY27 LTI Performance Rights (112,735 FY27 LTI Performance Rights) will vest on receipt of a vesting notice from the Company confirming the Ore Reserves Growth Performance Condition being met or waived (LTI 3).

11 The Board has exercised its discretion to determine that all unvested FY27 LTI Performance Rights will vest and become immediately exercisable in the event of a Change of Control Event (as defined in the Plan), with such vesting deemed to have taken place immediately prior to the effective date of the Change of Control Event.

12 The FY27 LTI Performance Rights will not be transferable, apart from with the prior written approval of the Board.

13 Upon the vesting of the FY27 LTI Performance Rights, the holder can exercise any unexercised FY27 LTI Performance Rights by lodging the required form requesting the Company to convert and issue fully paid ordinary Shares ranking pari passu with the then issued ordinary Shares.

14 The Company will apply for listing on the ASX of the resultant Shares issued upon the exercise of any FY27 LTI Performance Rights.

15 The FY27 LTI Performance Rights that have not been exercised shall lapse on the Expiry Date.

16 There are no participating rights or entitlements inherent in the FY27 LTI Performance Rights and holders will not be entitled to participate in new issues of capital such as bonus issues or entitlement issues that may be offered to shareholders during the currency of the FY27 LTI Performance Rights before valid vesting and exercise.

17 Subject to all applicable laws and vesting of the FY27 LTI Performance Rights, holders have the right to exercise their FY27 LTI Performance Rights prior to the date of determining entitlements to any capital issues to the then existing shareholders of the Company made during the currency of the FY27 LTI Performance Rights.

18 In the event of any re-organisation (including reconstruction, consolidation, subdivision, reduction or return of capital) of the issued capital of the Company, the FY27 LTI Performance Rights will be re-organised as required by the Listing Rules, but in all other respects the terms of exercise will remain unchanged.

19 If there is a bonus share issue (**Bonus Issue**) to the holders of Shares, the number of Shares over which a FY27 LTI Performance Right is exercisable will be increased by the number of Shares which the holder would have received if the FY27 LTI Performance Right had been exercised before the record date for the Bonus Issue (**Bonus Shares**). The Bonus Shares must be paid up by the Company out of the profits or reserves (as the case may be) in the same manner as was applied in the Bonus Issue and upon issue rank pari passu in all respects with the other shares of that class on issue at the date of issue of the Bonus Shares.

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20 The FY27 LTI Performance Rights will not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

21 The FY27 LTI Performance Rights will not confer any right to participate in the surplus profit or assets of the Company upon a winding up.

22 The FY27 LTI Performance Rights will not give any right to participate in dividends, whether fixed or at the discretion of the Directors, until Shares are allotted pursuant to the valid vesting and exercise of the relevant FY27 LTI Performance Rights.

23 The FY27 LTI Performance Rights will not confer any right to vote, except as otherwise required by law.

24 The grant of the FY27 LTI Performance Rights, and disposal of any Shares, is subject to the terms of the Plan (unless stated otherwise), including the Company obtaining any approvals required under any applicable legislation, the Company's securities trading policy, the Listing Rules and the terms of the Plan.

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WESTGOLD
RESOURCES LIMITED
ABN 60 009 260 306

Need assistance?

Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

Online:
www.investorcentre.com/contact

YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **12:00pm (AWST) on Tuesday, 24 November 2026.**

Proxy Form

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How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 189242

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with '**X**') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Westgold Resources Limited hereby appoint

☐ **the Chair of the Meeting** **OR** _____

PLEASE NOTE: Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Westgold Resources Limited to be held at The Conference Centre, Exchange Tower, Level 8, 2 The Esplanade, Perth, Western Australia on Thursday, 26 November 2026 at 12:00pm (AWST) and at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 3, and 4 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 3, and 4 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolutions 1, 3, and 4 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Non-Binding Resolution to adopt Remuneration Report	☐	☐	☐
Resolution 2	Re-election of Mr David Kelly as a Director	☐	☐	☐
Resolution 3	Issue of FY27 LTI Performance Rights to Mr Wayne Bramwell (or his nominee(s))	☐	☐	☐
Resolution 4	Approval of potential benefits to Mr Wayne Bramwell (or his nominee(s)) in relation to the FY27 LTI Performance Rights	☐	☐	☐

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1	Securityholder 2	Securityholder 3	
			/ /
Sole Director & Sole Company Secretary	**Director**	**Director/Company Secretary**	**Date**

Update your communication details *(Optional)*

Mobile Number _____

Email Address _____

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

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