

14 February 2025

APPENDIX 4D - RESULTS FOR ANNOUNCEMENT TO THE ASX

Perth, Western Australia 14 February 2025: **Westgold Resources Limited (ASX | TSX: WGX – Westgold or the Company)** is pleased to present this Appendix 4D which is to be read in conjunction with the 2024 Annual Financial Report, the 31 December 2024 Half-year Financial Report and Directors' Report.

DIVIDEND INFORMATION

During the period a fully franked dividend of 1.25 cents per share was declared and paid.

CONSOLIDATED RESULTS

Consolidated	31 December 2024	31 December 2023	Movement \$	Movement %
Revenue	\$623,951,939	\$363,098,988	\$260,852,951	72%
Cost of sales	(\$497,711,270)	(\$291,032,565)	(\$206,678,705)	71%
Profit before tax attributable to members	\$4,626,902	\$64,302,636	(\$59,675,734)	(93%)
Net (loss)/profit attributable to members	(\$27,561,171)	\$43,788,666	(\$71,349,837)	(163%)
Cash inflow from operating activities	\$125,365,722	\$161,237,951	(\$35,872,229)	(22%)
Cash outflow used in investing activities	(\$256,677,758)	(\$102,824,764)	(\$153,852,994)	150%
Cash inflow/(outflow) used in financing activities	\$18,194,567	(\$10,251,738)	\$28,446,305	(277%)
Cash costs per ounce	\$2,311	\$1,767	\$544	31%
All-in sustaining costs per ounce	\$2,562	\$2,093	\$468	22%
Gold produced	158,255 oz	122,342 oz	35,913 oz	29%
Consolidated	31 December 2024	30 June 2024	Movement \$	Movement %
Assets	\$2,948,684,578	\$1,052,499,899	\$1,896,184,679	180%
Liabilities	\$1,040,739,367	\$360,698,793	\$680,040,574	189%
Net Assets	\$1,907,945,211	\$691,801,106	\$1,216,144,105	176%
Cash and cash equivalents	\$122,815,208	\$236,039,162	(\$113,223,954)	(48%)
Financial assets at fair value through profit and loss	\$12,193,522	\$8,010,952	\$4,182,570	52%
Net tangible assets per share ¹	\$2.03	\$1.46	\$0.57	39%

Net tangible assets include right-of-use assets.

ANALYSIS OF CONSOLIDATED RESULTS

Revenue: Reflects the increase in the achieved gold price to \$3,910/oz compared to \$2,963/oz in the comparative period and the acquisition of Karora Resources Inc. ("Karora"), with the transaction being effective on 1 August 2024. This resulted in five months' worth of gold sales during the period from the Southern Goldfields, which was not the case for the prior period.

Cost of sales: The increase was a result of the acquisition of Karora and the new enlarged Westgold Group, with gold produced increasing by 35,913oz.

All-in sustaining cost per ounce: The increase of \$468/oz was mainly attributable to the lower than anticipated production from Bluebird-South Junction and Beta Hunt combined with the impact of the new enlarged Westgold Group including five months of Southern Goldfields operating costs.

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Assets: the increase is mainly a result of the acquisition of Karora and the new enlarged Westgold Group.

Cash and cash equivalents: The decrease in cash and cash equivalents was predominantly driven by the cash payments made in relation to the acquisition offset by the higher achieved gold price.

CHANGES IN CONTROLLED ENTITIES

During the period, Westgold Personnel Pty Ltd was incorporated on 7 November 2024.

In addition, as part of the acquisition of Karora, the below subsidiaries became part of the Westgold Group.

Name of Subsidiary	Beneficial Ownership
Karora Resources Inc.	100%
Karora (Beta Hunt) Pty Ltd.	100%
Karora (Higginsville) Pty Ltd.	100%
Karora (Lakewood) Pty Ltd.	100%
Avoca Resources Pty Ltd.	100%
Corona Minerals Pty Ltd.	100%
Hill 51 Pty Ltd.	100%
Karora Australia Pty Ltd.	100%
Karora Resources Pty Ltd.	100%
Polar Metals Pty Ltd.	100%
Red Hill Gold USA Corp.	100%
VMS Ventures Inc. (Dissolved 20 December 2024)	100%
25657171 Ontario Inc. (Dissolved 19 December 2024)	100%

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

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