

2 April 2025

Managing Director and CEO Retention Plan

Perth, Western Australia, 2 April 2025: **Westgold Resources Limited (ASX / TSX: WGX, Westgold or the Company)** advises that after an independent market and peer review, the executive services agreement between the Company and Mr Wayne Bramwell, Managing Director and CEO (**Agreement**) has been varied to reflect current market conditions and the demand for experienced mining executives. Effective 1 March 2025, Mr Bramwell's fixed remuneration is AUD\$925,000 per annum, exclusive of superannuation contributions.

To support the retention of the Managing Director and CEO and to reflect Mr Bramwell's ongoing performance and leadership in positioning the Company for future growth, the Company will issue Mr Bramwell (or his nominee) with 1,500,000 retention shares. This issue will be done in three tranches of 500,000 shares with an issue date of 1 July 2025, 1 July 2026, and 1 July 2027 (respectively), and be subject to shareholder approval at the Company's 2025 annual general meeting, and to specified performance criteria. Details of these criteria will be provided in the Company's notice of meeting.

All other terms and conditions of Mr Bramwell's Agreement remain unchanged.

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

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