28 August 2026

Westgold delivers $122M in FY26 Shareholder Capital Returns

10 cents per share fully franked dividend declared

Perth Western Australia, 28 August 2026: **Westgold Resources Limited (ASX | TSX: WGX – Westgold** or the **Company)** is pleased to announce the declaration of a **10 cents per share (cps) fully franked dividend** for FY26, representing a total dividend payment of approximately $95M. Together with approximately $27M invested in on-market share buy-backs to 30 June 2026, Westgold's capital returns to shareholders in respect to FY26 total approximately **$122M.**

Highlights

10cps fully franked FY26 dividend declared

- Total payment of approximately $95M, representing 16% of FY26 free cash flow of $602M.
- This is 400% above the minimum annual dividend commitment of 2cps.

$122M returned to shareholders for FY26

- Capital returns comprise $95M in dividends and $27M in share buy-backs, up 329% on FY25.

New FY27 Shareholder Capital Return Policy adopted

- Minimum annual shareholder returns increase to 3cps, through dividends and share buy-backs.

FY27 share buy-back program approved

- The Board has approved a $50M on-market share buy-back program for FY27.

Westgold Managing Director and CEO Wayne Bramwell commented:

"In FY26, Westgold returned a record $122M to shareholders, including $95M in fully franked dividends. This is an outstanding result for shareholders and reflects the stronger cash flow now being generated by the business.

Westgold is now a larger, stronger business. We can invest in organic growth while also returning capital to shareholders. Our approach remains disciplined: we will fund high-return growth opportunities, maintain a strong balance sheet and return surplus cash through sustainable dividends and share buy-backs. This strategy is expected to lift gold production over our three-year outlook, and we are fully funded to deliver our growth plans.

In FY27, we will continue to use share buy-backs alongside sustainable annual dividends to deliver value for both international and domestic shareholders. Cash remains king, and Westgold enters FY27 with strong financial and production momentum."

FY26 Dividend of $95M (10cps fully franked)

In recognition of the record operating and financial outputs achieved in FY26 and after considering Westgold's forecast cash flows, Westgold's Board of Directors (**Westgold Board**) has approved a 10cps fully franked final dividend for FY26, 400% above the minimum annual dividend commitment of 2cps.

The total dividend of **$95M** represents 16% of free cash flow generated in FY26 and will be paid out on **8 October 2026**. The ex-dividend date for ASX purposes is **15 September 2026**, with the record date being **16 September 2026** (and for TSX purposes, the ex-dividend date and record date is 16 September 2026 in Canada).

Since the inception of Westgold's dividend policy in FY24, Westgold has paid a total of **$161M** in capital returns including $134M in dividends (see **Figure 1**).

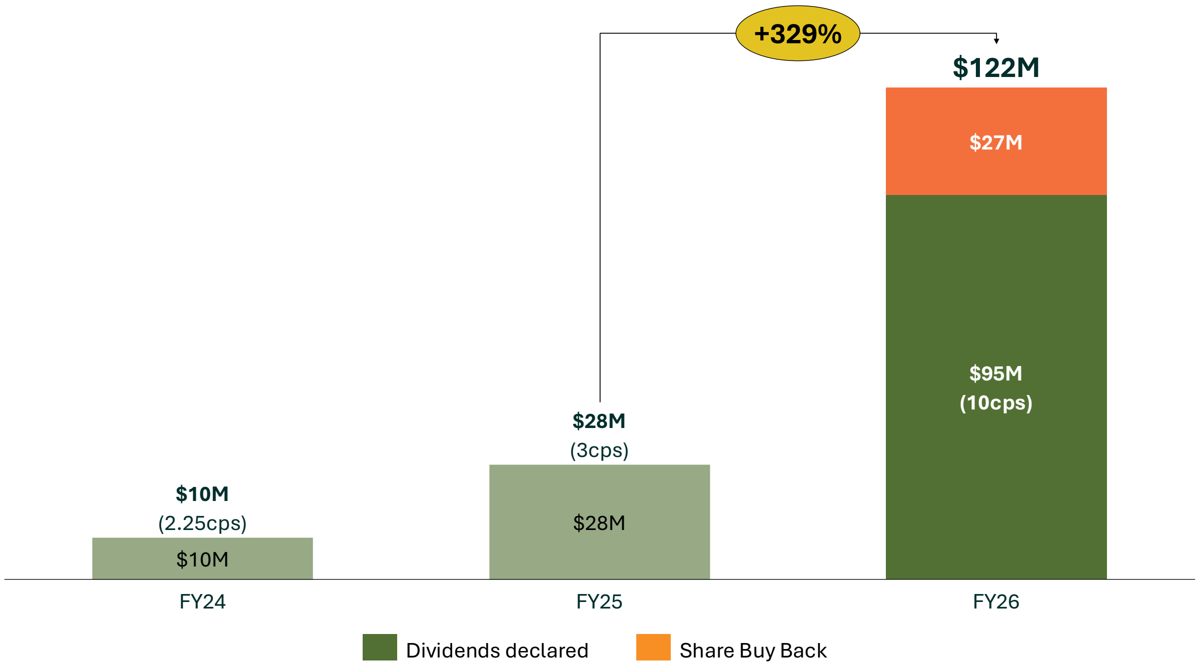

Figure 1: 329% increase in Shareholder Capital Returns

New Shareholder Capital Return policy

Westgold has adopted a new Shareholder Capital Return Policy for FY27 which supersedes the FY26 Dividend policy. The Shareholder Capital Return Policy establishes an improved framework for the disciplined return of capital to shareholders while continuing to self fund growth and maintaining balance sheet strength. The policy provides for a combination of ordinary dividends and on-market share buy-backs funded from free cash flow generation.

Under the policy, Westgold will target a minimum annual shareholder capital return of 3 cents per share, comprising a minimum ordinary dividend of 2 cents per share, with the balance returned via share buy-backs or additional dividends. Total shareholder returns will be capped at 30% of annual free cash flow and remain subject to Westgold Board discretion.

The Westgold Board will determine the appropriate mix of dividends and buy-backs having regard to Westgold's financial performance, cash flow generation, treasury position, commodity price outlook, growth investment opportunities and broader capital allocation priorities.

See Appendix A for full copy of the Shareholder Capital Return Policy.

FY27 Share Buy-Back

The Company is pleased to announce that the Westgold Board has approved the extension of the current on-market share buy-back program (**Share Buy-Back**), which was due to expire on 11 September 2026.

The Westgold Board has approved the extension of the current Share Buy-Back to 10 September 2027 to allow Westgold to buy-back up to $50M[1] of fully paid ordinary shares in Westgold (**Westgold Shares**) for FY27, subject to an overall limit of 5% of the issued share capital of Westgold on 11 September 2026 (being the commencement of the extension to the Share Buy-Back). The Share Buy-Back will be undertaken in compliance with Australian and Canadian securities laws with all purchases made through the facilities of the ASX.

The number of Westgold Shares purchased, if any, will depend on prevailing market conditions and share prices[2] and will be undertaken at the Company's discretion through on-market purchases, within the Company's available buy-back capacity.

Westgold has notified ASIC under section 257F of the *Corporations Act 2001* (Cth) of its intention to extend the current Share Buy-Back through to 10 September 2027.

An updated Appendix 3C in relation to the Share Buy-Back extension will be lodged immediately following this announcement. Canaccord Genuity (Australia) Limited continues to act as broker for the Share Buy-Back.

Full details of the Share Buy-Back are provided in the Appendix 3C filed with ASX today.

[1] Pursuant to requirements of the TSX, the Share Buy-Back, as extended, cannot exceed a limit of 5% of the issued share capital of Westgold outstanding when the 12-month period begins, so from 12 September 2026. The Share Buy-Back, as extended, will also need to adhere to the "10/12 limit" as defined in section 257B(4) of the Corporations Act 2001 (Cth). The approved $50M buy-back program will be conducted within these statutory and regulatory limits.

[2] In accordance with the ASX Listing Rules, Westgold Shares will not be purchased at a price exceeding 5% above the volume-weighted average price of Westgold Shares over the five trading days prior to the purchase. In accordance with Canadian securities laws, the value of the consideration paid for the Westgold Shares will not be greater than the market price, plus reasonable brokerage fees or commission actually paid. For the purposes of Canadian securities laws, "market price" is defined as the simple average of the closing price of Westgold Shares for each of the business days on which there was a closing price in the 20 business days preceding the date of acquisition.

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

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Compliance Statements

Forward Looking Statements

These materials prepared by Westgold include forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as “may”, “will”, “expect”, “intend”, “believe”, “forecast”, “predict”, “plan”, “estimate”, “anticipate”, “continue”, and “guidance”, or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance, and achievements to differ materially from any future results, performance, or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company and its management’s good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company’s business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company’s business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company’s control.

Although the Company attempts, and has attempted, to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. In addition, the Company’s actual results could differ materially from those anticipated in these forward-looking statements as a result of the factors outlined in the “Risk Factors” section of the Company’s continuous disclosure filings available on SEDAR+ or the ASX, including, in the Company’s current annual report, half year report or most recent management discussion and analysis.

Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances.

Appendix A – Shareholder Capital Return Policy

Policy Statement

Westgold Resources Limited (**"Westgold"** or the **"Company"**) is committed to being a safe, profitable, cash flow generative business that provides shareholder capital returns through ordinary dividends and share buybacks to its shareholders on a sustainable basis.

Policy Objectives

Westgold will target a minimum total shareholder capital return of **at least 3 cents per share** ($0.03/Westgold Share) for each financial year, comprising of a mix of:

- **ordinary full year dividends at a minimum of 2 cents per share ($0.02/Westgold Share); and**
- **share buybacks.**
- **Total maximum shareholder returns would be up to a maximum of 30% of free cash flows generated for the financial year and be subject to operating conditions and be at the full Board discretion.**

To achieve these objectives, we will:

Fund the annual dividend payments and share buybacks from free cash flows, defined as net cash flows from operating and investing activities, with dividend franking being subject to the available franking credit balance.

The declaration and payment of annual dividends and share buybacks will be subject to:

- **the terms of Westgold's Constitution;**
- **Westgold maintaining a minimum net cash balance of $200M (after the payment of any dividend or share buybacks);**
- **the test set out in section 254T of the Corporations Act 2001 (Cth);**
- **restricted market trading periods for share buyback ("Blackout period"); and be at;**
- **the full discretion of the Board of Directors** – taking into consideration and not limited to Westgold's underlying financial performance and cash flow, commodity price expectations, balance sheet and treasury risk management, working capital needs and competing internal and external investment opportunities necessary for future growth, development and exploration and any other factors that the Board of Directors may consider relevant.

Consistent with section 9 of Westgold's Constitution, the Board of Directors may rescind a decision to pay a dividend if the Board of Directors decide, before the payment date, that Westgold's financial position no longer supports the payment.

This Shareholder Capital Return Policy will be subject to an annual review, which will consider all relevant factors with respect to Westgold's progress against its strategic objectives, developments in commodity markets relevant to Westgold's prospects, engagement with investors, and such other factors the Board of Directors may consider relevant.