WESTGOLD

FY27 Guidance & Three Year Outlook

Fully funded pathway to ~500kozpa production base

ASX | TSX : WGX

westgold.com.au

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The information in this presentation that relates to Westgold’s Exploration results and Mineral Resource Estimates is compiled by Westgold technical employees and contractors under the supervision of Mr. Jake Russell B.Sc. (Hons), who is a member of the Australian Institute of Geoscientists and who has verified, reviewed and approved such information. Mr Russell is a full-time employee of Westgold and has sufficient experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activities which he is undertaking to qualify as a Competent Person as defined in the Joint Ore Reserves Committee’s 2012 Australasian Code for Reporting of Mineral Resources and Ore Reserves (**JORC Code**) and as a Qualified Person as defined in the CIM Guidelines and National Instrument 43-101 - Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators (**NI 43-101**). Mr. Russell is a full-time employee as General Manager – Technical Services of Westgold and, accordingly, is not independent for purposes of NI 43-101. Mr Russell consents to and approves of the inclusion in this presentation of the matters based on his information in the form and context in which it appears. Mr Russell is eligible to participate in short and long-term incentive plans of Westgold.

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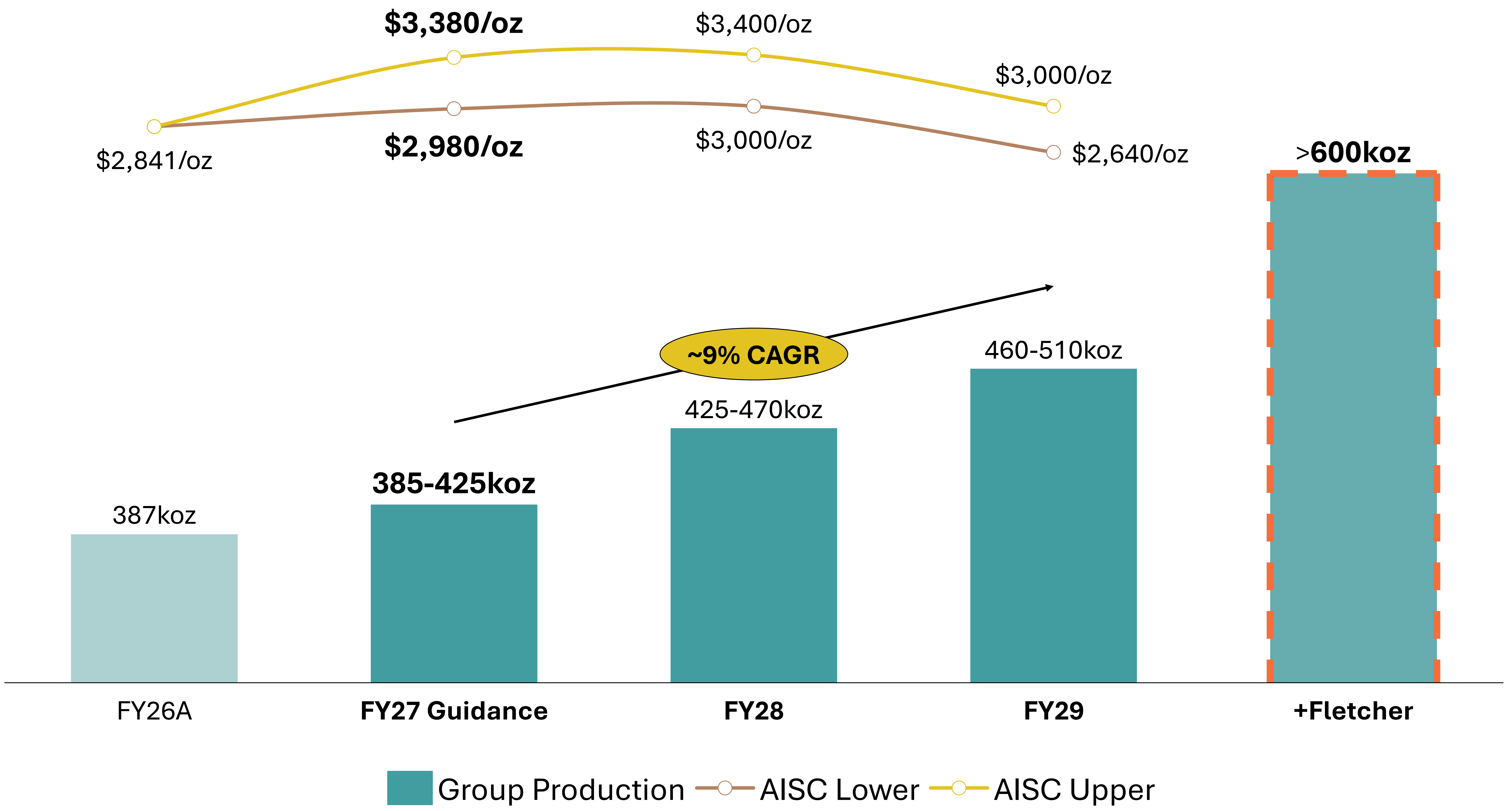
Westgold 3YO - delivers ≈500kozpa by FY29



THREE-YEAR OUTLOOK

≈500kozpa

FY29 production base

>7Mtpa

FY29 processing capacity

Lower AISC

as throughput increase and grade is optimised

Fletcher is upside to, not required for, the 3YO

Building blocks in place

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FY26 delivery has increased the confidence to accelerate organic growth

Fully funded

Organic growth plan

Investment ahead of production

4.1Moz

Group Ore Reserve[1]

+41% during FY26, post asset sale adjustments

4

Operating hubs

5.8Mtpa installed capacity

>$150M

Exploration + resource definition[2]

Across the Three-Year Outlook

From stabilising the portfolio to actively investing in growth

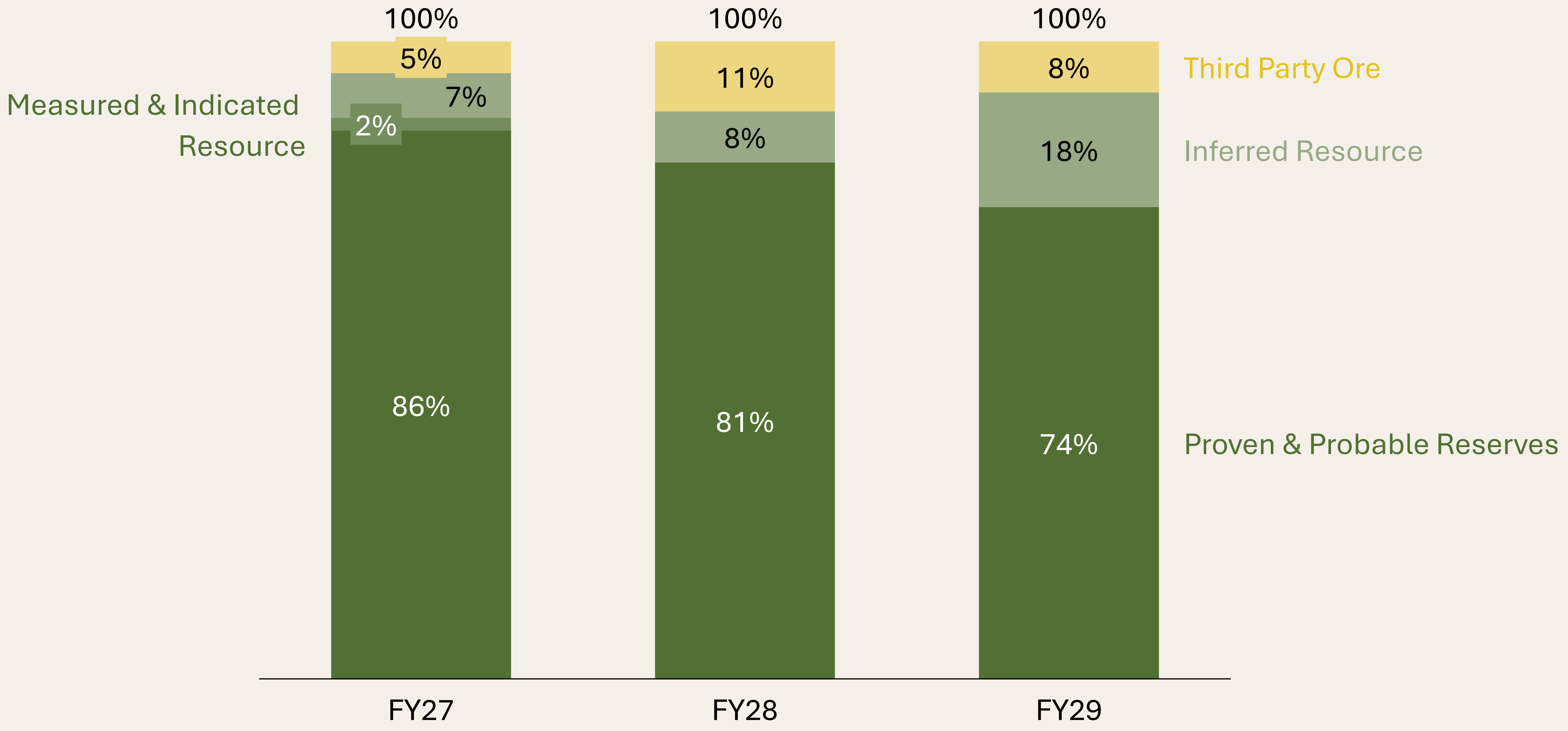
Record production, stronger reserves and improved **mine-plan** confidence provide the platform for the updated outlook.

1. Refer to the Company's ASX announcement titled "2026 Mineral Resource Estimate and Ore Reserves" dated 20 August 2026 for further information; 2. This reflects the current intentions of the Company and is subject to operational priorities, market conditions and Board approval. Accordingly, this planned investment may be subject to change.

3YO Underpinned by M&I Resources[1]

Supported by continued investment in conversion and extension

Production Target Composition



The production target is predominantly supported by Ore Reserves throughout the 3YO.

PLAN UNDERPINNED BY

4.1Moz[1]
Group Ore Reserve
+41% in FY26, after asset sale adjustments

14.4Moz[1]
Mineral Resource inventory
conversion + extension focus

1.5Moz[1]
gross Ore Reserves added in FY26
$27/oz discovery cost

$50-$75M[2]
exploration + resource definition
per year across the 3YO

Targeted drilling, geological model enhancements and mine planning have improved the quality of the inventory underpinning the 3YO.

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Murchison Drives Growth Towards 500kozpa

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More mining fronts + optimised feed grades + expanded processing capacity

Great Fingall + Big Bell Deeps
Higher-grade feed for the Cue hub

Bluebird-South Junction
1.2Mtpa mining rate targeted during FY27

Murchison Open Pit Program
Strategic ore inventories ahead of the mills

Polar Star
Scheduled to contribute from FY29

CUE HUB[1]
1.4Mtpa → 1.7Mtpa
CXP assumed available late FY27

MEEKATHARRA HUB[2]
1.8Mtpa → 2.9Mtpa
MXP targeted by mid FY28

THE OUTCOME

More ore optionality

Optimises Feed grades

Lowers unit processing costs

CXP and MXP add approximately 1.4Mtpa of Murchison processing capacity, providing the most direct pathway to higher production and improved utilisation.

1. Refer to the Company's ASX announcement titled "Cue Hub Expansion to 1.7Mtpa in FY28" dated 5 August 2026; 2. Refer to the Company's ASX announcement titled "2.9Mtpa Meekatharra Expansion Plan" dated 25 August 2026.

Processing capacity increases to >7Mtpa

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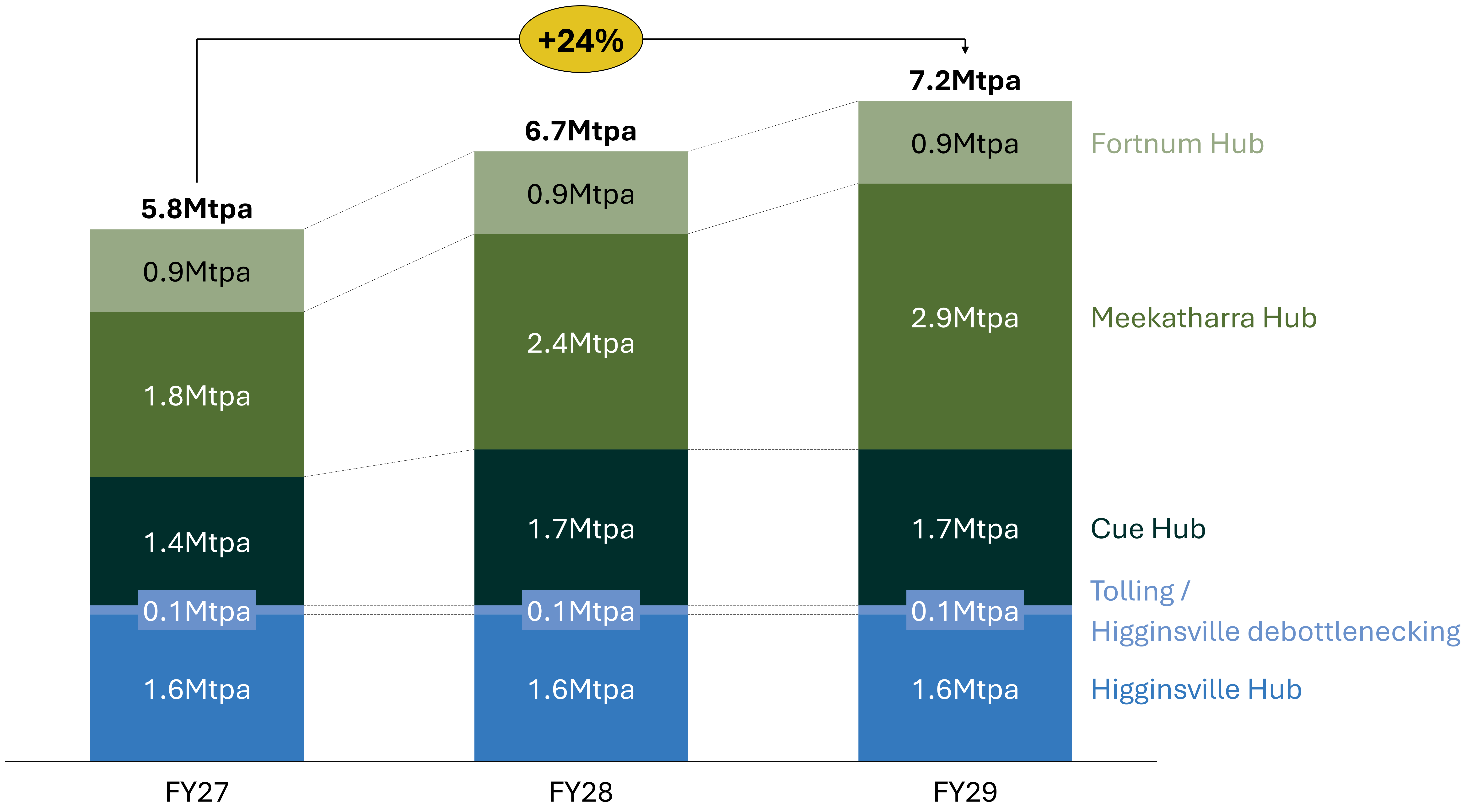
Murchison first - Southern Goldfields to follow with Fletcher

Group Milling Capacity



PRIORITISED EXPANSION

Process growing Murchison ore inventories

Increase utilisation of installed infrastructure

Reduce processing of lower-grade stockpiles

Supports lower unit costs

Investing Ahead of Production[1]

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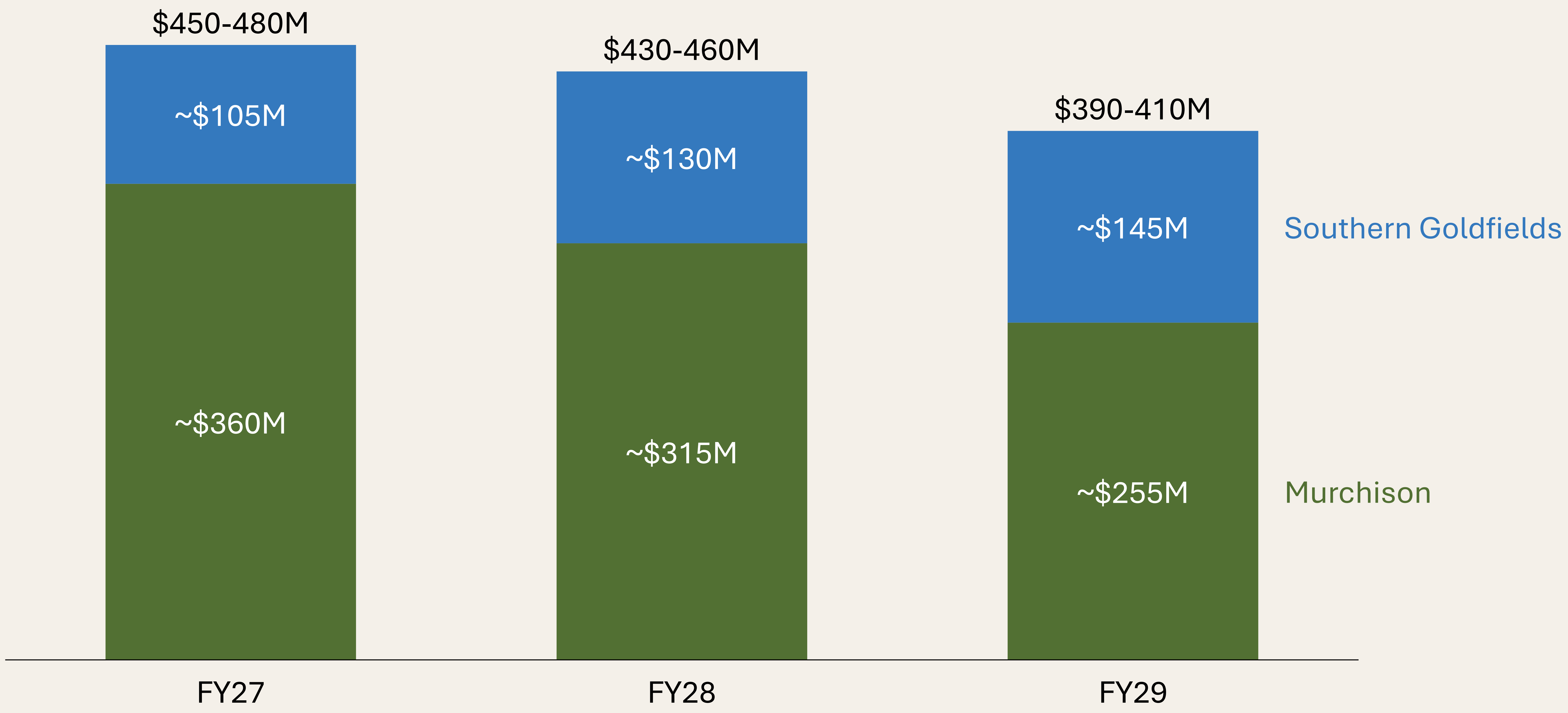
FY27 is the peak investment year - capital declining as major projects progress

Group capex outlook by region



WHAT THE CAPITAL BUILDS

Mining inventory
ahead of production

Processing capacity
at Cue and Meekatharra

Future mining fronts
Polar Star and Big Bell Deeps

Operating resilience
and scheduling flexibility

1. This reflects the current intentions of the Company and is subject to operational priorities, market conditions and Board approval. Accordingly, this planned investment may be subject to change.

Expansions Drives a Lower Cost Base

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The investment improves ore quality, mill utilisation and operating flexibility

Optimised feed grades	Less reliance on lower-grade stockpiles, increasing feed grades at key hubs
More established mining fronts	Bluebird-South Junction, Great Fingall, Polar Star and Big Bell Deeps
Greater mill capacity & utilisation	Expanded Cue and Meekatharra hubs
Operating flexibility	Strategic open-pit inventories and increased ore optionality and production consistency

AISC OUTLOOK

$2,980-$3,380/oz

FY27 GUIDANCE

$2,640-$3,000/oz

FY29 OUTLOOK

Greater scale. More gold. Lower unit costs.

Exploration & Resource Def Drives Future Growth

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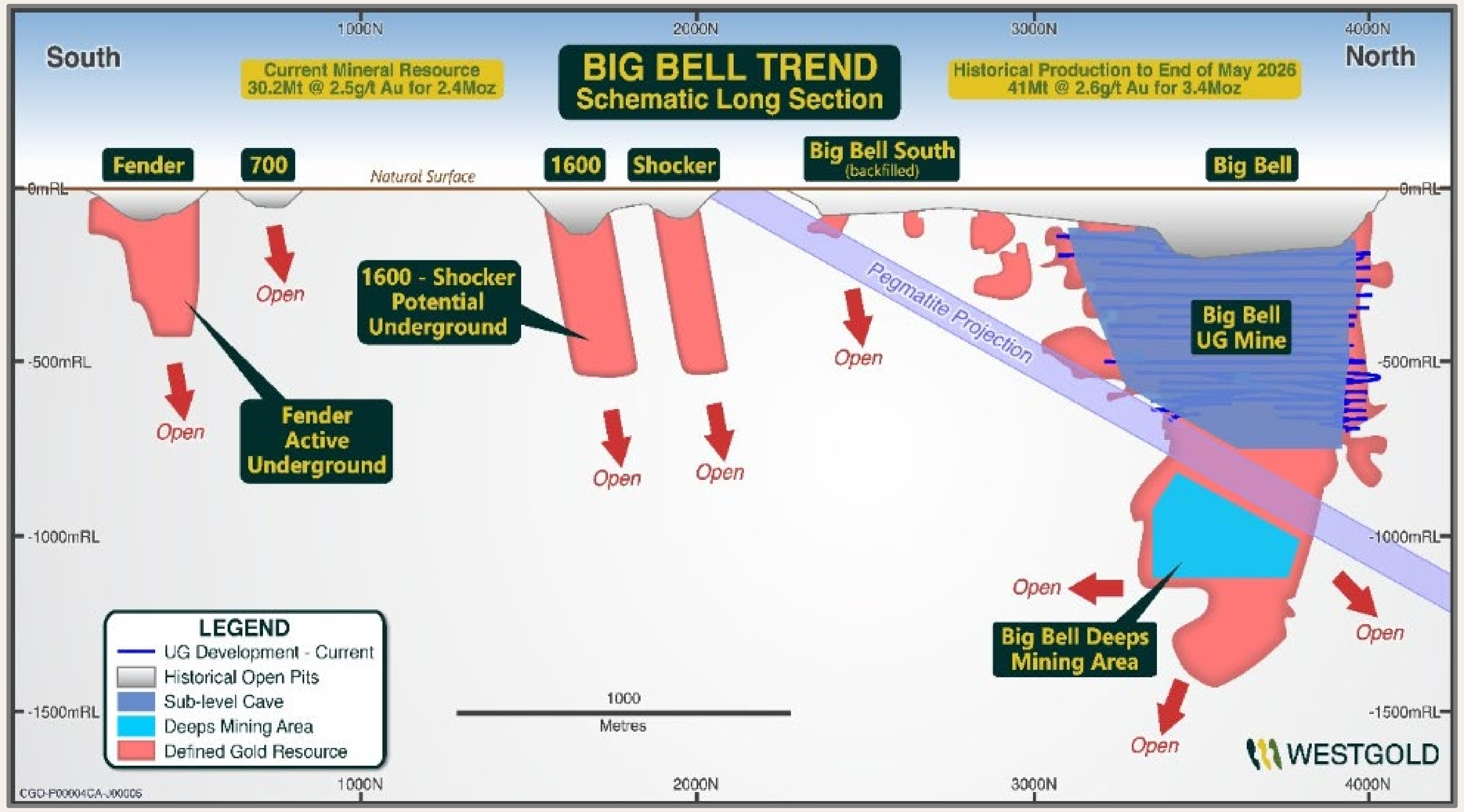
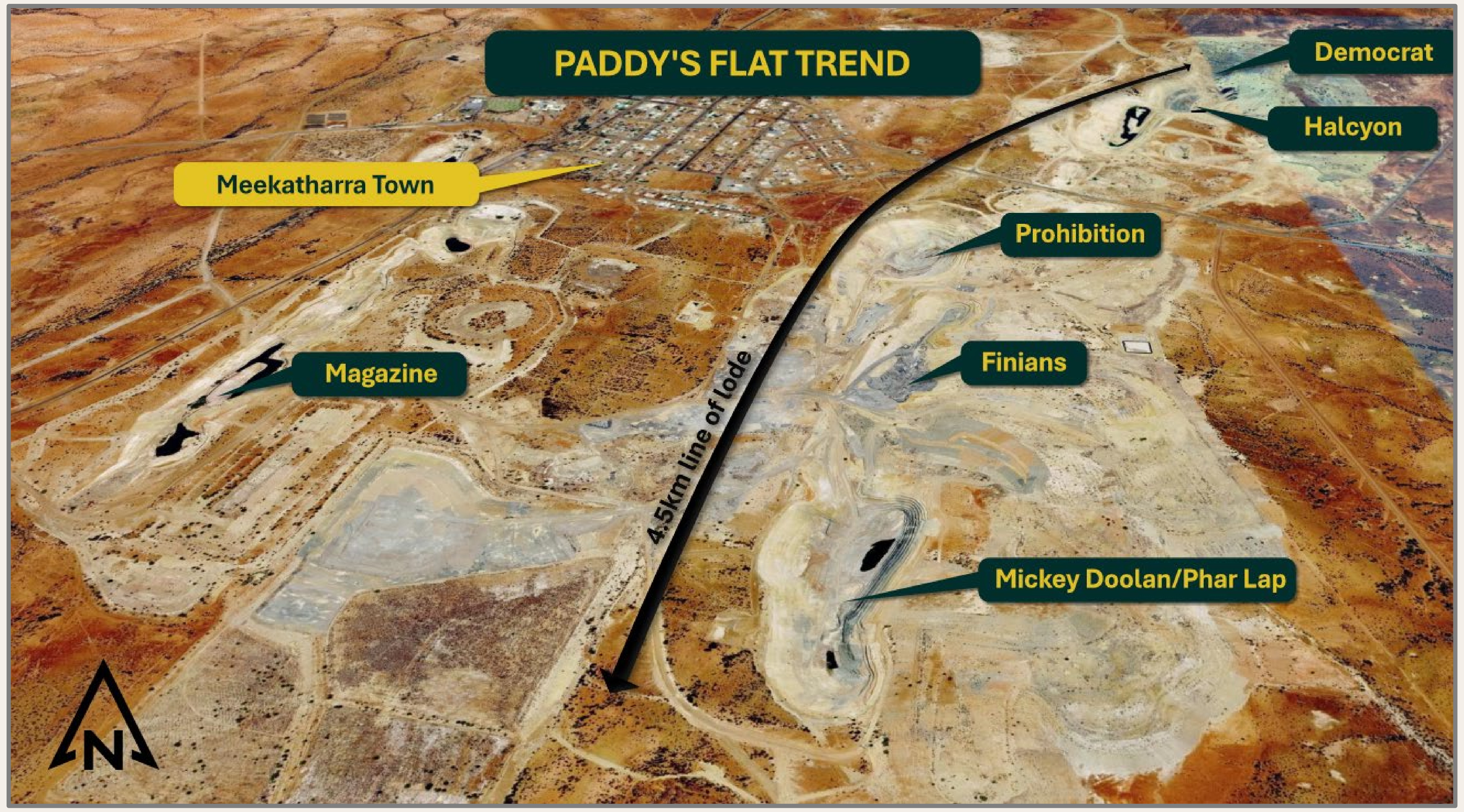
Targeted investment to extend mine life and create new organic growth options

$50-75M[1]	>$150M[1]	14.4Moz[2]	>600km
FY27 investment	across the 3YO	Mineral Resource inventory	of drilling planned in FY27





Priority outcomes: CONVERT Resource to Reserve | EXTEND mine lives | CREATE options within and beyond the 3YO

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Fletcher Zone @ Beta Hunt – key growth driver[1]

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The organic pathway beyond 600kozpa

1.1Moz
Maiden Ore Reserve

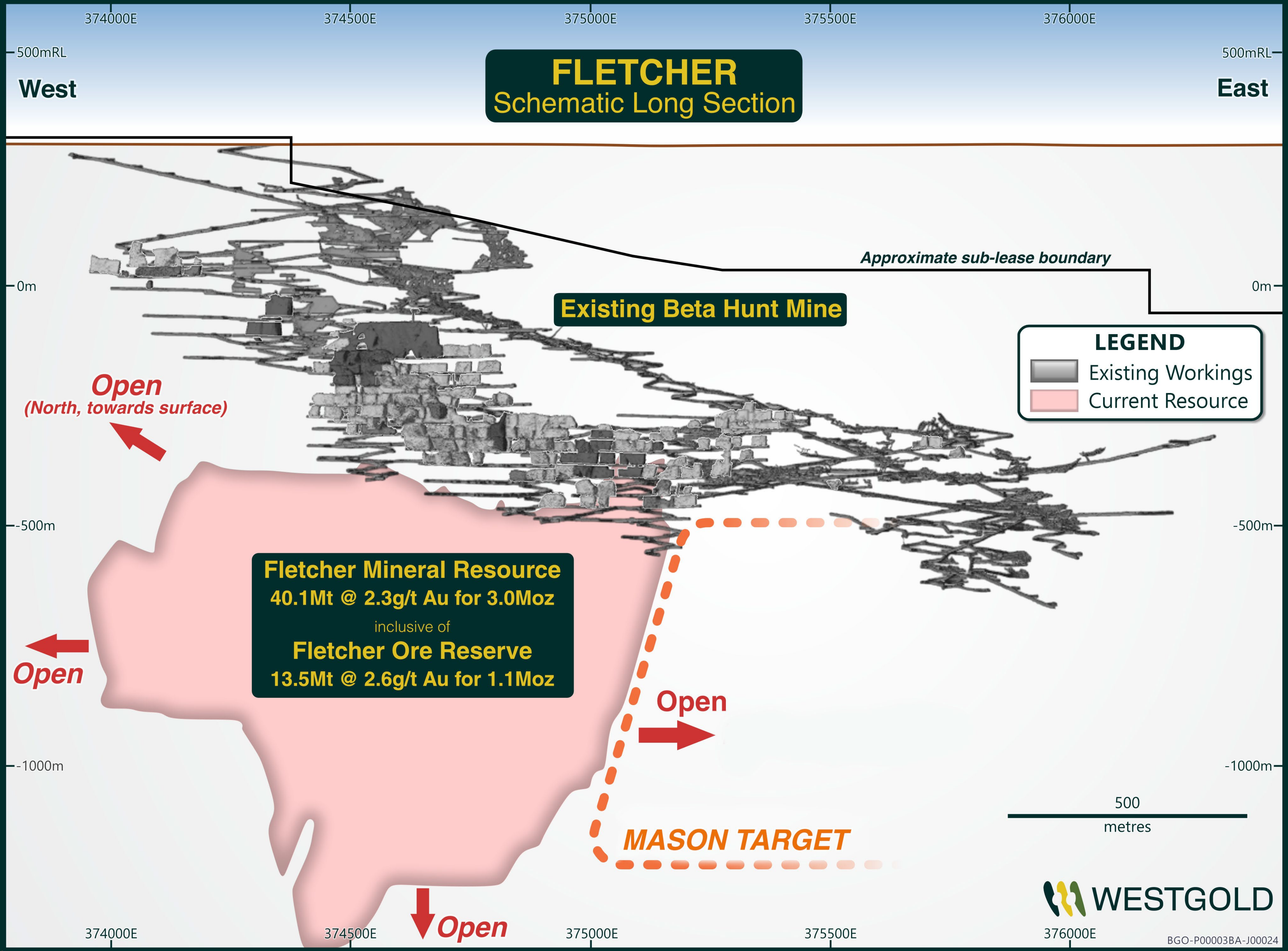
3.0Moz
Updated Mineral Resource

≈140kozpa
Conceptual steady-state addition

>600kozpa
Potential Group production platform

Excluded from the three-year outlook

Production and development capital remain outside the base plan while drilling, haulage, processing and development studies advance.



1. Refer to the Company's ASX announcement titled "1.1Moz Maiden Fletcher Ore Reserve" dated 18 August 2026.

Defining the Preferred Fletcher Development Pathway

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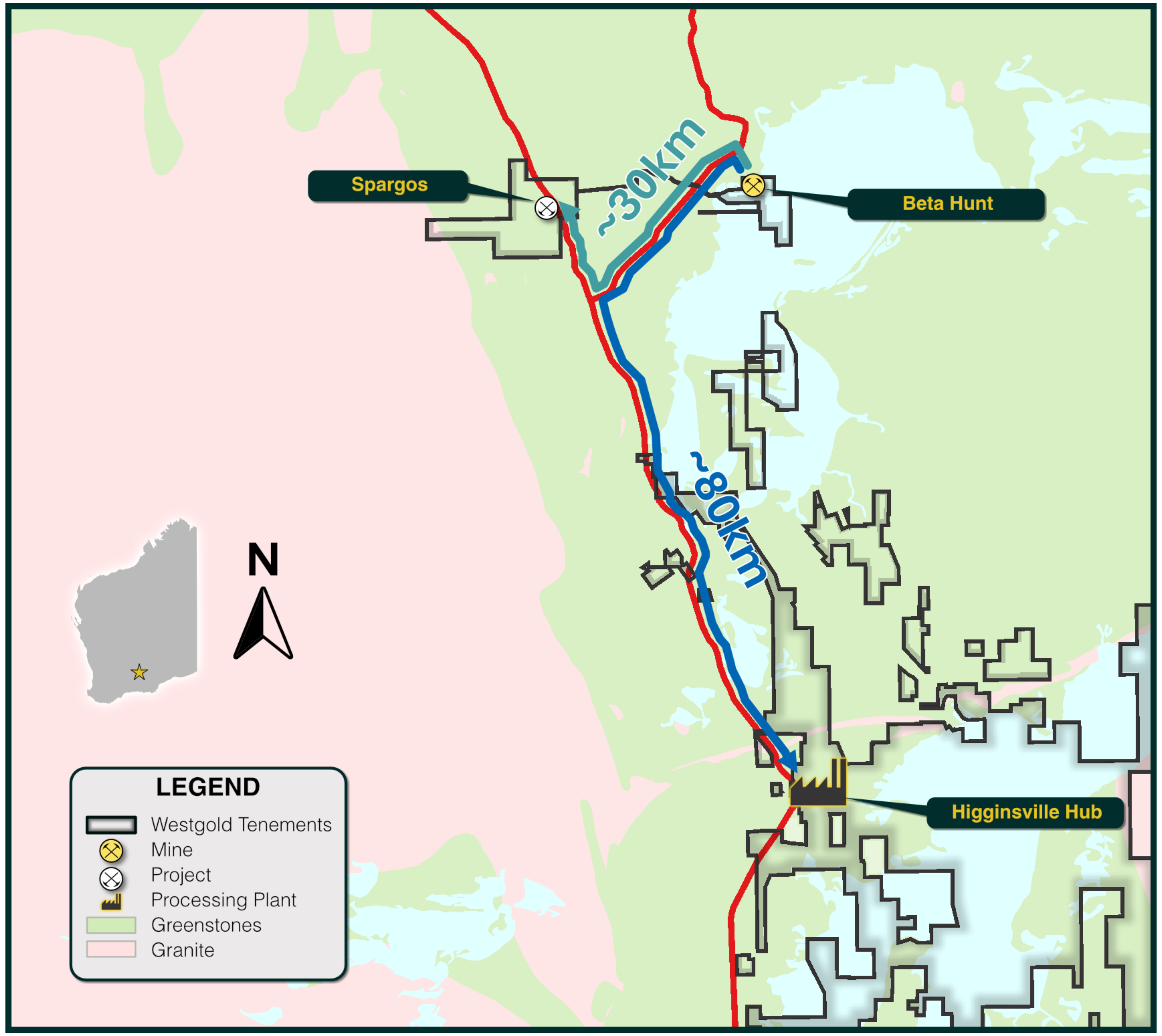
Progressing resource scale, haulage and processing options



1 DEFINE
- Fletcher scale and continuity
- Mason continuation
- Future mine-plan inventory

2 EVALUATE
- Mine-to-surface haulage
- Higginsville processing option
- Spargos processing option

3 SELECT
- Preferred development configuration
- Processing option
- Capital and delivery sequence

Upside Not Included in the Outlook

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The 3YO is an executable baseline and excludes material growth opportunities

FLETCHER

No production or development capital included

≈140kozpa conceptual steady-state opportunity

Southern Goldfields

POLAR STAR

No acceleration ahead of the current schedule

Current schedule assumes ≈500ktpa from FY29

Murchison

OPEN PITS

Only part of the broader inventory is assumed

Big Bell South + Paddy's Flat North under evaluation

Murchison

FORTNUM EXPANSION

No processing expansion included

Potential to bring forward open-pit inventory

Murchison

BIG BELL DEEPS

No acceleration ahead of FY28 included

Earlier higher-grade contribution remains possible

Murchison

OTHER UPSIDE

No coarse gold, Two Boys, Fender or new discovery upside

No additional Resource conversion or new business-development upside

Portfolio

None of these opportunities are required to achieve the current Outlook.

Building a Sustainably More Valuable Westgold

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Organic growth from assets, infrastructure and opportunities within the portfolio

Towards 500kozpa

by FY29

>7Mtpa

processing capacity

Lower AISC

and declining capital profile

Beyond 600kozpa

organic Fletcher pathway

A fully funded plan to build scale, improve operating margins, FCF and realise material organic upside.

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ASX:WGX – The next milestone is 500koz by FY29

Mineral Resource Statement: Operating Mines

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At 30 June 2026[1]

Murchison Gold Operations (Rounded for reporting)															
	Measured			Indicated			Measured and Indicated			Inferred			Total		
Project	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)
Big Bell UG	7,504	2.17	523	8,684	3.10	865	16,188	2.67	1,388	9,001	2.94	851	25,189	2.76	2,239
Fender UG	100	2.78	9	139	2.57	11	239	2.66	20	112	2.79	10	352	2.70	31
Great Fingall UG	63	3.59	7	2,301	4.14	306	2,363	4.13	313	1,113	2.78	99	3,476	3.69	413
Golden Crown UG	0	0.00	0	471	5.87	89	471	5.87	89	2,100	3.08	208	2,571	3.59	297
Bluebird Group UG	1,292	3.11	129	8,203	2.93	773	9,495	2.95	902	6,489	2.53	528	15,984	2.78	1,430
Starlight UG	4,991	3.01	483	2,636	2.26	192	7,628	2.75	675	4,353	2.08	291	11,981	2.51	966
Total	**13,950**	**2.57**	**1,151**	**22,434**	**3.10**	**2,236**	**36,384**	**2.90**	**3,388**	**23,168**	**2.67**	**1,987**	**59,552**	**2.81**	**5,375**

Southern Goldfields Gold Operations (Rounded for reporting)															
	Measured			Indicated			Measured and Indicated			Inferred			Total		
Project	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)
Two Boys	84	5.31	14	212	3.25	22	296	3.84	37	75	3.03	7	372	3.67	44
Lake Cowan	40	1.57	2	104	1.21	4	144	1.31	6	19	1.27	1	163	1.27	7
Beta Hunt	10,682	2.21	759	31,531	2.43	2,463	42,212	2.37	3,222	32,392	2.08	2,170	74,605	2.25	5,392
Total	**10,806**	**2.23**	**775**	**31,847**	**2.43**	**2,489**	**42,652**	**2.38**	**3,265**	**32,487**	**2.09**	**2,178**	**75,139**	**2.25**	**5,443**

Beta Hunt Nickel Operation (Rounded for reporting)															
	Measured			Indicated			Measured and Indicated			Inferred			Total		
Project	Tonnes ('000s)	Ni (%)	NiT ('000s)	Tonnes ('000s)	Ni (%)	NiT ('000s)	Tonnes ('000s)	Ni (%)	NiT ('000s)	Tonnes ('000s)	Ni (%)	NiT ('000s)	Tonnes ('000s)	Ni (%)	NiT ('000s)
Beta Hunt	0	0.0%	0	749	2.8%	21	749	2.8%	21	499	2.7%	13	1,248	2.8%	35
Total	**0**	**0.0%**	**0**	**749**	**2.8%**	**21**	**749**	**2.8%**	**21**	**499**	**2.7%**	**13**	**1,248**	**2.8%**	**35**

1. See Westgold ASX Announcement dated 20 August 2026– Resources and Reserve Statement available at www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the Mineral Resource and Ore Reserve estimates in that announcement continue to apply and have not materially changed. Refer to "Ore Reserves and Mineral Resources" section in slide 3 for the further information.

Mineral Resource Statement: Non-Operating Projects

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At 30 June 2026[1]

Murchison Gold Operations (Rounded for reporting)																
	Measured			Indicated			Measured and Indicated			Inferred			Total			
Project	**Tonnes ('000s)**	**Grade**	**Ounces Au ('000s)**	**Tonnes ('000s)**	**Grade**	**Ounces Au ('000s)**	**Tonnes ('000s)**	**Grade**	**Ounces Au ('000s)**	**Tonnes ('000s)**	**Grade**	**Ounces Au ('000s)**	**Tonnes ('000s)**	**Grade**	**Ounces Au ('000s)**
Big Bell District	157	2.65	13	664	2.55	54	821	2.57	68	1,828	2.95	174	2,649	2.84	241
Cuddingwarra	194	1.66	10	1,689	1.58	86	1,882	1.59	96	542	1.49	26	2,424	1.56	122
Day Dawn District	78	1.65	4	1,101	1.98	70	1,179	1.96	74	1,040	1.82	61	2,219	1.89	135
Tuckabianna	58	1.83	3	1,619	2.59	135	1,677	2.57	139	1,631	2.65	139	3,309	2.61	277
Tuckabianna Stockpiles	87	2.16	6	3,760	0.70	85	3,847	0.73	91	0	0.00	0	3,847	0.73	91
Meekatharra North	0	0.00	0	97	1.98	6	97	1.98	6	75	2.11	5	172	2.04	11
Nannine	74	2.42	6	1,120	1.85	67	1,194	1.88	72	355	2.22	25	1,548	1.96	98
Paddy's Flat	376	3.67	44	7,125	1.88	431	7,501	1.97	475	2,401	2.00	154	9,902	1.98	630
Yaloginda District	54	2.69	5	4,300	1.47	204	4,354	1.49	208	5,842	1.38	259	10,196	1.43	467
Bluebird Stockpiles	137	2.89	13	29	0.91	1	167	2.54	14	0	0.00	0	167	2.54	14
Fortnum District	1,370	2.35	104	5,992	1.65	319	7,362	1.78	422	1,831	1.33	78	9,192	1.69	501
Horseshoe	0	0.00	0	1,720	1.91	106	1,720	1.91	106	385	1.66	21	2,106	1.86	126
FGO Stockpiles	290	1.28	12	390	0.67	8	680	0.93	20	15	0.54	0	695	0.92	21
Total	**2,876**	**2.38**	**220**	**29,607**	**1.65**	**1,571**	**32,483**	**1.72**	**1,791**	**15,945**	**1.84**	**942**	**48,428**	**1.76**	**2,733**

Southern Goldfields Gold Operations (Rounded for reporting)																
	Measured			Indicated			Measured and Indicated			Inferred			Total			
Project	**Tonnes ('000s)**	**Grade**	**Ounces Au ('000s)**	**Tonnes ('000s)**	**Grade**	**Ounces Au ('000s)**	**Tonnes ('000s)**	**Grade**	**Ounces Au ('000s)**	**Tonnes ('000s)**	**Grade**	**Ounces Au ('000s)**	**Tonnes ('000s)**	**Grade**	**Ounces Au ('000s)**
HGO Central	931	2.94	88	2,991	2.58	248	3,922	2.67	336	1,642	2.81	148	5,564	2.71	485
HGO Greater	8	1.73	0	1,893	2.82	172	1,901	2.82	172	1,568	2.12	107	3,469	2.50	279
HGO Stockpiles	1,391	0.79	35	275	0.74	6	1,665	0.78	42	0	0.00	0	1,665	0.78	42
BHO Stockpiles	0	0.00	0	0	0.00	0	0	0	0	0	0.00	0	0	0.00	0
Total	**2,330**	**1.65**	**124**	**5,158**	**2.57**	**426**	**7,488**	**2.28**	**550**	**3,210**	**2.47**	**255**	**10,699**	**2.34**	**805**

1. See Westgold ASX Announcement dated 20 August 2026– Resources and Reserve Statement available at www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the Mineral Resource and Ore Reserve estimates in that announcement continue to apply and have not materially changed. Refer to "Ore Reserves and Mineral Resources" section in slide 3 for the further information.

Ore Reserves Statement: Operating Mines

WESTGOLD

At 30 June 2026[1]

Murchison Gold Operations (Rounded for reporting)									
	Proven			Probable			Total		
Project	**Tonnes ('000s)**	**Grade**	**Ounces Au ('000s)**	**Tonnes ('000s)**	**Grade**	**Ounces Au ('000s)**	**Tonnes ('000s)**	**Grade**	**Ounces Au ('000s)**
Big Bell UG	6,329	1.72	349	4,771	2.83	434	11,100	2.19	783
Fender UG	0	0.00	0	0	0.00	0	0	0.00	0
Great Fingall UG	28	2.55	2	1,983	3.23	206	2,011	3.22	208
Golden Crown UG	0	0.00	0	417	3.56	48	417	3.56	48
Bluebird Group UG	1,195	2.37	91	4,979	2.67	428	6,174	2.62	519
Starlight UG	2,484	2.82	225	1,285	2.39	99	3,769	2.67	324
Total	**10,035**	**2.07**	**667**	**13,437**	**2.81**	**1,215**	**23,472**	**2.49**	**1,882**

Southern Goldfields Gold Operations (Rounded for reporting)									
	Proven			Probable			Total		
Project	**Tonnes ('000s)**	**Grade**	**Ounces Au ('000s)**	**Tonnes ('000s)**	**Grade**	**Ounces Au ('000s)**	**Tonnes ('000s)**	**Grade**	**Ounces Au ('000s)**
Beta Hunt	2,167	1.79	125	19,506	2.41	1,509	21,674	2.34	1,634
Total	**2,167**	**1.79**	**125**	**19,506**	**2.41**	**1,509**	**21,674**	**2.34**	**1,634**

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Ore Reserves Statement: Non-Operating Projects

At 30 June 2026[1]

Murchison Gold Operations (Rounded for reporting)									
	Proven			Probable			Total		
Project	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)
Big Bell District	124	2.07	8	0	0.00	0	124	2.07	8
Cuddingwarra	84	1.29	3	221	1.24	9	305	1.25	12
Day Dawn District	0	0.00	0	14	1.83	1	14	1.83	1
Tuckabianna	0	0.00	0	591	2.24	43	591	2.24	43
Tuckabianna Stockpiles	87	2.16	6	3,760	0.70	85	3,847	0.73	91
Meekatharra North	0	0.00	0	0	0.00	0	0	0.00	0
Nannine	0	0.00	0	761	1.28	31	761	1.28	31
Paddy's Flat	48	4.10	6	435	3.86	54	483	3.88	60
Yaloginda District	0	0.00	0	240	1.34	10	240	1.34	10
Bluebird Stockpiles	137	2.89	13	29	0.91	1	167	2.54	14
Fortnum District	0	0.00	0	1,217	1.49	58	1,217	1.49	58
Horseshoe	0	0.00	0	391	1.91	24	391	1.91	24
FGO Stockpiles	290	1.28	12	390	0.67	8	680	0.93	20
Total	**771**	**1.97**	**49**	**8,050**	**1.25**	**324**	**8,820**	**1.32**	**373**

Southern Goldfields Gold Operations (Rounded for reporting)									
	Proven			Probable			Total		
Project	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)	Tonnes ('000s)	Grade	Ounces Au ('000s)
HGO Central	132	2.19	9	503	3.02	49	635	2.84	58
HGO Greater	0	0.00	0	609	4.07	80	609	4.07	80
HGO Stockpiles	1,391	0.79	35	275	0.74	6	1,665	0.78	42
BHO Stockpiles	0	0.00	0	0	0.00	0	0	0.00	0
Total	**1,523**	**0.91**	**45**	**1,386**	**3.03**	**135**	**2,909**	**1.92**	**179**

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