



JUNE 2021 - QUARTERLY ACTIVITIES REPORT

HIGHLIGHTS

- **Group gold production of 56,909 oz for the quarter** – delivered production of 245,411 oz for financial year 2020-2021 [FY21]. As was previously reported gold production has been impacted by labour shortages and lower overall grade milled as low grade surface stocks filled the shortfall in high grade ore tonnes available.
- **Cash cost of sales (C1) of A\$1,245/oz for the quarter** – delivered a FY21 result of \$1,158/oz to beat guidance.
- **All-in Sustaining Costs (AISC) of A\$1,523/oz for the quarter** – delivered a FY21 result of A\$1,414/oz to beat guidance.
- **Closing cash and liquid assets of A\$157 million** - at quarter end.
- **Revenue of A\$128 million for the quarter** – from a lower gold price of \$2,264/oz delivered a FY21 result of **A\$571M** from a FY21 achieved gold price of \$2,330/oz.
- **Mine operating cash flow of A\$38 million** - lower than expectations and with growth plans advancing a net mine cash deficit of \$10 million was recorded.
- **Capital expenditure of A\$61 million** - including A\$10M sustaining capex, A\$39M growth capex, A\$9M on plant and equipment and exploration spend of A\$3M.
- **At 30 June the company's hedge book totalled 156,000 oz at A\$2,133/oz** - with current plans to deliver 6,000 oz per month in the first half of FY22 and 8,000 oz per month to March 2023.
- **Regional exploration activities continue to accelerate** – roll-out of the revitalised exploration and growth strategy accelerated during the quarter with extensive data compilation and targeting activities undertaken across the large and highly prospective Murchison landholding.

Westgold Executive Chairman Peter Cook commented:

“As the Company foreshadowed in a trading update [refer ASX- 18 June 2021] the June quarter was difficult for Westgold, however tight control over costs resulted in achieving our cost guidance for the quarter and strongly outperform cost guidance for the full financial year.

Border restrictions, labour availability and weather impacts constrained production across the quarter though several positives begin to shine through. Increased draw points at Big Bell, the restart of the expanded Bluebird mine and the commencement of stoping from the Triton North lodes at Reedy's all provide catalysts for a lift in gold production from these key underground mines during next quarter.

Our operational focus is now on lifting mine grades to ensure reliable and continuous delivery of our operational targets whilst our corporate focus remains on growth and expansion from greenfield and brownfield exploration or regional growth through acquisition.”

QUARTER IN REVIEW

Westgold Resources Limited (ASX: WGX, Westgold or the Group) is pleased to report its results for the period ending 30 June 2021 [June quarter]. Disappointingly, gold production was below expectations as COVID-19 related constraints continued to impact our operations. These factors were exacerbated by rainfall events restricting haulage operations on unsealed roads.

However, the Groups strong cost focus and cost guidance was met with C1 cash costs of **A\$1,245/oz** [Guidance A\$1,200 – A\$1,300/oz] and all in sustaining costs [AISC] of **A\$1,523/oz** [Guidance A\$1,500 – A\$1,550/oz]. Gold sales were 56,730 oz and revenue dropped by \$12.5M from the March quarter to \$128M as a lower gold price of A\$2,262/oz was achieved in the June quarter [Figure 1].

Westgold treasury closed in a strong position with **A\$157M** in cash and liquid assets at quarter end.

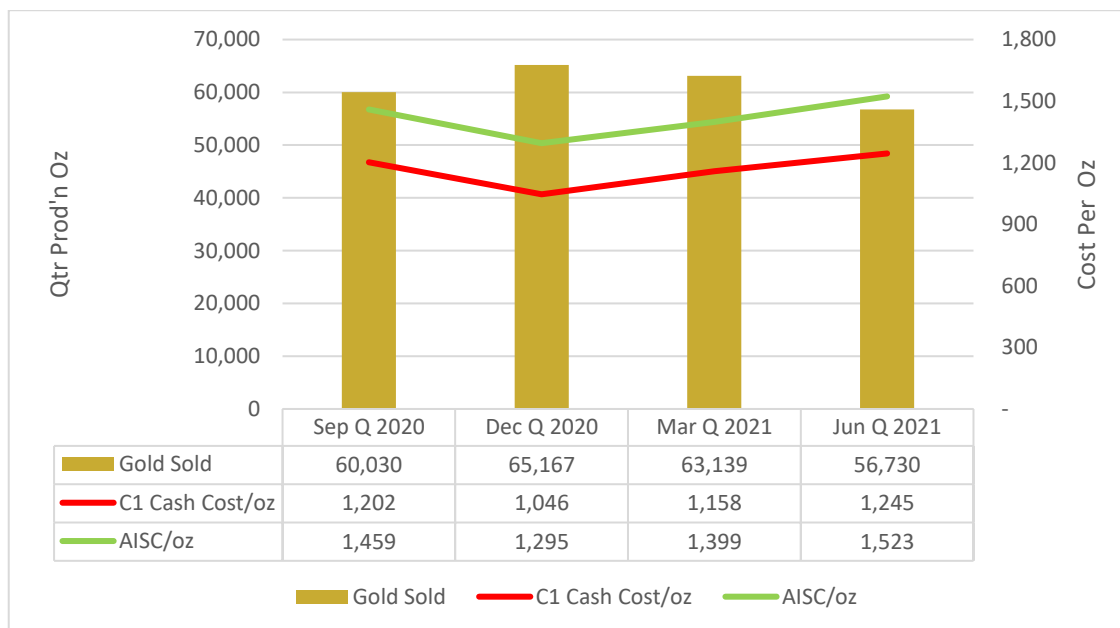


Figure 1 - Westgold Group Quarterly Gold Production and Cost Summary

Group production for FY21 continues to rise on a year-on-year basis as foreshadowed in a Trading Update [refer ASX 18 June 2021] with 245,411 oz being produced [Figure 2].

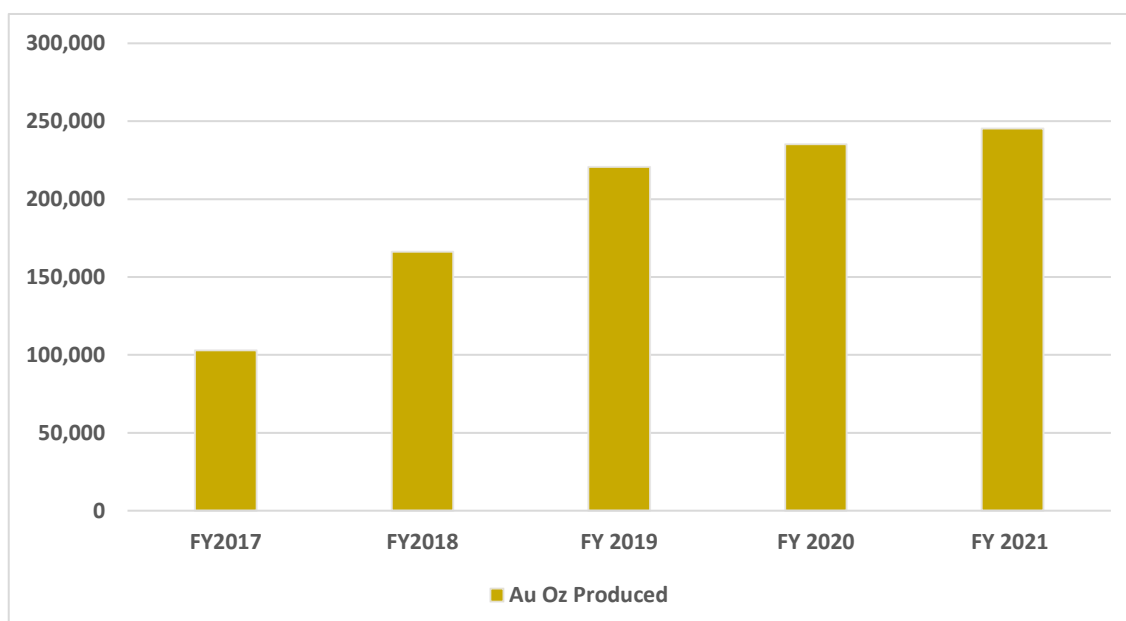


Figure 2 - Westgold Annualised Gold Production since 2017 [Murchison Assets]



Despite a more arduous second half in FY21 where output was impacted [second half unaudited at this stage], Westgold will post a substantially improved fiscal result for the full FY21 financial results, as total mine operational cash flow increased to \$218 million [Table 2].

Even after a massive year of capital investment with \$37m of sustaining capital, \$142m of growth capital and an exploration spend of \$14 million in our operations our cash and liquid assets closed at \$157m.

Several operational updates were made during and post quarter end including:

- **Big Bell Operational Update** [refer ASX 30 June 2021]
- **Bluebird Underground Resummences** [refer ASX 7 July 2021]; and
- **Stope Mining Commences at Triton** [refer ASX 21 July 2021].

COVID-19 Response

The Company maintains a range of measures across its business consistent with advice from State and Federal health authorities to safeguard the health and welfare of our employees and their respective communities. To date there have been no confirmed cases of COVID-19 across the business.

An outcome of the individual State government's approach to COVID-19 and the knock on effect to personnel who fly-in, fly out of our operations, is that industry must react quickly to border closures. The attendant snap lockdowns and quarantine requirements continue to intensify the skills shortage across the mining sector in Western Australia and these factors have impacted Westgold operational outputs this quarter.

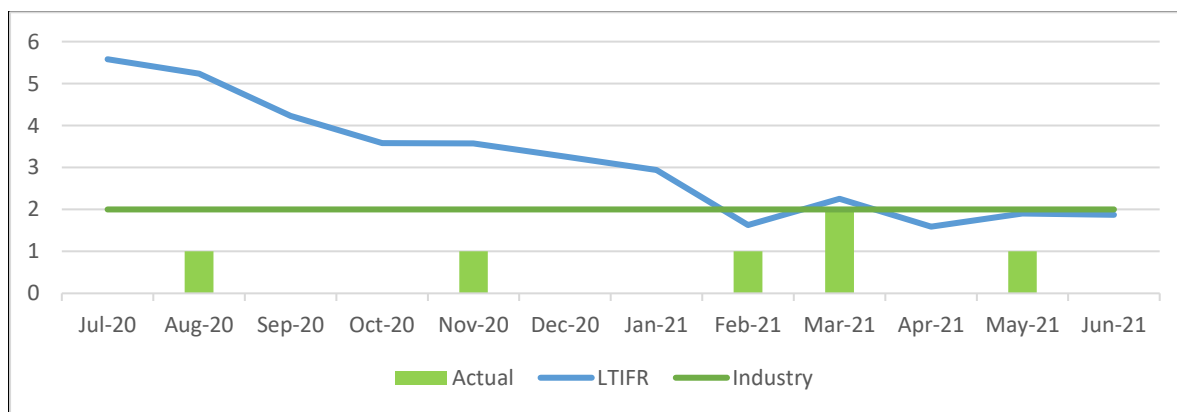
Occupational Health, Safety and Environment (OHS)

The Groups safety statistics depict solid improvement in key performance metrics with the 12 month moving average lost time injury frequency rate [LTIFR] dropping 16.8% to 2.18 from 2.58 at quarter end. Westgold continues to focus on ensuring compliance to our site specific project operational safety plans (POSP) and enhancing our current training processes with key safety statistic measures for each key business unit are summarised in Table 1 and Figure 3 below.

Table 1: Westgold Group Quarterly Safety Performance

Site	LTI	LTIFR	TRIFR
Cue Gold Operations	0	2.30	24.52
Meekatharra Gold Operations	0	1.52	29.89
Fortnum Gold Operations	0	3.49	29.53
Minterra	2	3.45	38.56
TOTAL	2	2.18	28.03

Figure 3: Westgold Group LTIFR Performance FY21



There were no environmental breaches recorded against the Company during the quarter.



GROUP OPERATIONAL PERFORMANCE

Physical and financial outcomes for the Westgold Group operations for the quarter are summarised in the **Table 2** below.

Table 2
Westgold Group Quarterly Performance

		MGO June Qtr 2021	CGO June Qtr 2021	FGO June Qtr 2021	Group Total June Qtr 2021	Totals FY21
Physical Summary	Units					
ROM - UG Ore Mined	t	231,218	221,130	184,567	636,915	2,541,679
UG Grade Mined	g/t	2.55	2.53	2.27	2.46	2.75
OP Ore Mined	t	102,230	56,976	0	159,206	641,962
OP Grade Mined	g/t	1.00	1.53	0.00	1.19	1.65
All Ores Processed	t	451,619	308,202	200,579	960,398	3,767,945
Head Grade	g/t	1.97	2.24	2.06	2.08	2.29
Recovery	%	86.6	87.3	95.3	88.6	88.4
Gold Produced	oz	24,858	19,376	12,674	56,909	245,411
Gold Sold	oz	24,737	19,433	12,560	56,730	245,066
Achieved Gold Price	\$/oz	2,263	2,263	2,268	2,264	2,330
Cost Summary	Units					
Mining	A\$/oz	955	667	726	806	755
Processing	A\$/oz	426	435	451	434	369
Admin	A\$/oz	84	88	87	86	73
Stockpile adjustments	A\$/oz	(76)	(70)	(106)	(81)	(39)
C1 Cash Cost (produced)	A\$/oz	1,389	1,120	1,758	1,245	1,158
Royalties	A\$/oz	118	60	66	86	89
C2 Cash Cost (produced)	A\$/oz	1,507	1,180	1,224	1,331	1,247
Corp.Costs/Reclaim. etc	A\$/oz	10	13	28	15	14
Sustaining Capital	A\$/oz	225	52	275	177	153
All-in Sustaining Costs	A\$/oz	1,742	1,245	1,527	1,523	1,414
Cash Flow Summary						
Mine Operating Cash Flow	A\$ m	11.0	18.8	8.2	38.0	217.8
Growth/Start-up Capital	A\$ m	(10.1)	(25.8)	(3.5)	(39.4)	(141.9)
Plant and Equipment	A\$ m	(4.2)	(3.5)	(1.0)	(8.7)	(27.1)
Net Mine Cash Flow	A\$ m	(3.3)	(10.5)	3.7	(10.1)	48.8
Exploration Summary						
Exploration Spend	A\$ m	(1.2)	(1.1)	(0.8)	(3.1)	(14.3)



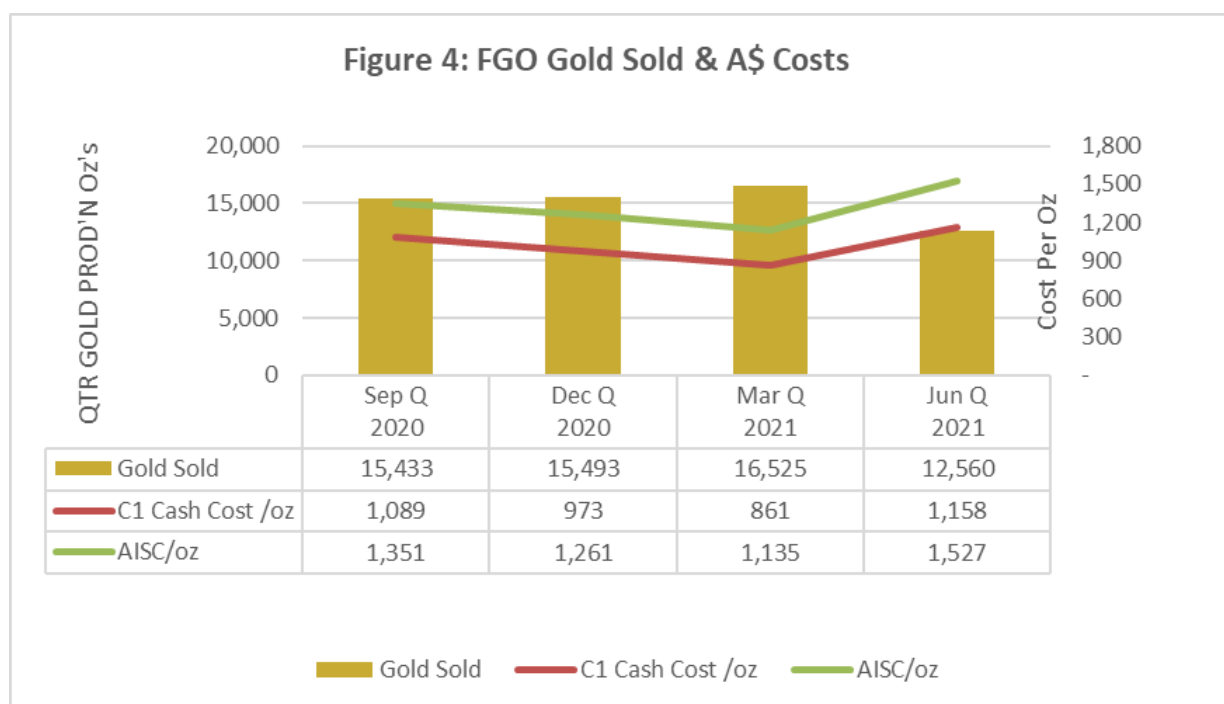
FORTNUM GOLD OPERATION [FGO]

FGO gold production for the quarter was below expectations at 12,674 oz (12,560 oz sold) at Cash cost of sales (C1) of \$1,158/oz and AISC of \$1,527/oz, generating a mine operating cash flow of \$8 million.

FGO output was affected by lower underground grades during the quarter as the last of bulk stope ore began to filter through multiple levels. The Starlight underground mine continues to be the only production source at Fortnum and its output continues to be topped up by a large amount of existing underground ore stocks.

The process plant continued to perform well given the hardness of the ores and limited grind capacity, again achieving more than 200,000 tonnes for the quarter with metallurgical recoveries at 95.3%. In FY22 open pit mining will recommence to replace the existing low-grade ore stocks in the mill feed and enhance overall ore grade sent to Fortnum's 0.9Mtpa processing plant.

Quarterly performance at FGO over the past 12 months is illustrated in **Figure 4** below.



The rolling 12-month results for FGO was 60,011 oz sold at a Cash cost of sales (C1) of \$1,010/oz and AISC of \$1,304/oz.

FGO Exploration

This quarter at Fortnum, geological work has concentrated on definition work for the geological complex Starlight orebodies to ensure continued low-cost, high productivity mining, which is the cornerstone of Westgold's Starlight project. Results such as **13.5m at 6.27g/t Au from 128m** in ST1040GC07 and **2.21m at 20.22g/t Au from 128m** from ST1040GC10 hint at the raw potential of the system.

In addition to the Starlight lodes drilling into the hanging wall of Trev's lodes returned results such as **20.35m at 2.24g/t Au from 238m in TR1086RD04** are indicative of the expanding potential of Trev's as the level of geological knowledge of the system increases with more drilling and exposure of the mineralisation in development over multiple levels.

Refer to **Appendix A** for all significant results from FGO.



MEEKATHARRA GOLD OPERATION [MGO]

MGO suffered during the quarter as production from its two primary underground sources, Paddy's Flat and South Emu-Triton were impacted by labour availability and sequencing issues that saw the requirement to extract lower grade stopes during the last quarter.

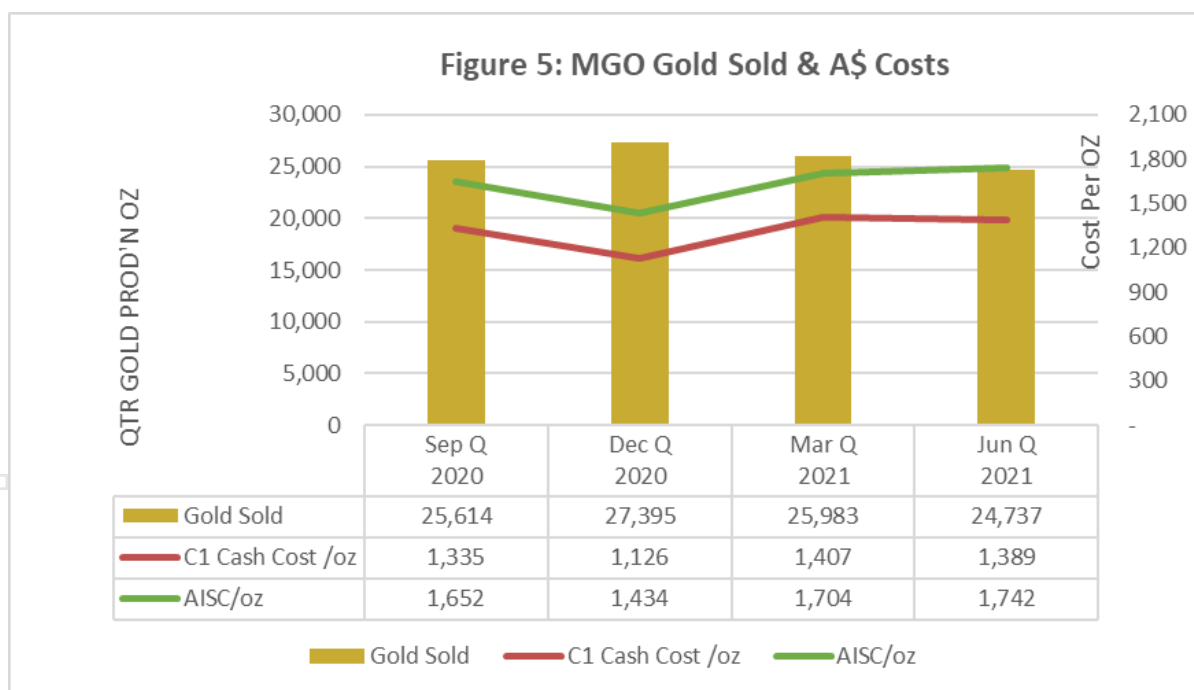
On a positive note for FY22 and as previously reported the Bluebird underground mine recommenced after a hiatus with an expanded mine plan [refer ASX 7 July 2021]. At South Emu – Triton, emergency egress and ventilation rises were completed and provide the catalyst for additional production from the Triton North lodes [refer ASX 21 July 2021] and collectively facilitating higher output to the Bluebird processing hub at Meekatharra.

MGO produced 24,858 oz and gold sales were 24,737 oz taking full year output to 103,061 oz and 103,728 oz respectively. Cash cost of sales (C1) for the quarter were A\$1,389/oz and AISC's were A\$1,742/oz. MGO generated a mine operating cash flow of A\$11 million for the quarter.

The underground mines were again supported by open pit mining from the Maid Marion mine. Plant feeds will continue to be a blend of underground and open pit ores with higher grade underground ores providing a higher percentage of the ounces.

The Bluebird processing hub performed strongly with throughput at 451,619 tonnes for the quarter and in-line with the upper end of the 1.6-1.8 million tonne plant capacity. Metallurgical recoveries were 86.6% and in line with expectations for the ore blend. The blended head grade was lower due to increased percentages of lower grade open pit and underground ores from Maid Marion and the two main underground mines.

Quarterly performance at MGO over the past 12 months is illustrated in the **Figure 5** below.



The rolling 12-month results for MGO was 103,728 oz sold at a Cash cost of sales (C1) of \$1,310/oz and AISC of \$1,629/oz.



MGO Exploration

At Paddy's Flat, underground exploration continued to focus on the extension to know ore systems. The focus was on the Mud lode in the quarter where best returns were **35m at 4.52g/t Au from 209m in 21MUDD043** and **5.8m at 15.28g/t Au from 41m in 21MUDD090**.

Also, the drilling of down plunge Prohibition lodes returned a best result of **36.2m at 2.62g/t Au from 92m in 21PRDD023** demonstrates the ongoing, large-scale nature of mineralisation.

At the Reedy's mining centre diamond drilling into the Triton North lodes continued with better results such as **12.4m at 4.34g/t Au from 62m in 21TRDD010** and **13.12m at 2.93g/t Au from 110m in 21TRDD011** underscoring the strong potential of this system.

At Nannine, surface drilling at the Three Sisters prospect returned best results of **13m at 2.37g/t Au from 14m in 21TSRC040**, **12m at 5.14g/t Au from 19m in 21TSRC051** and **9m at 3.62g/t Au from 7m in 21TSRC058** auguring well for future small scale open pit mining.

Refer to **Appendix B** for all significant results from MGO.



CUE GOLD OPERATION [CGO]

Gold sales from CGO for the quarter was 19,433 oz (19,376 oz produced). Cash cost of sales (C1) for the quarter were A\$1,120/oz and AISC were reduced to A\$1,245/oz. The operation generated a mine operating cash flow of A\$19m from an average achieved gold price of A\$2,263/oz.

The FY21 output totals saw gold sales of 81,326 oz (82,086 oz produced) at a Cash cost of sales (C1) of \$1,079/oz and an AISC of \$1,230/oz.

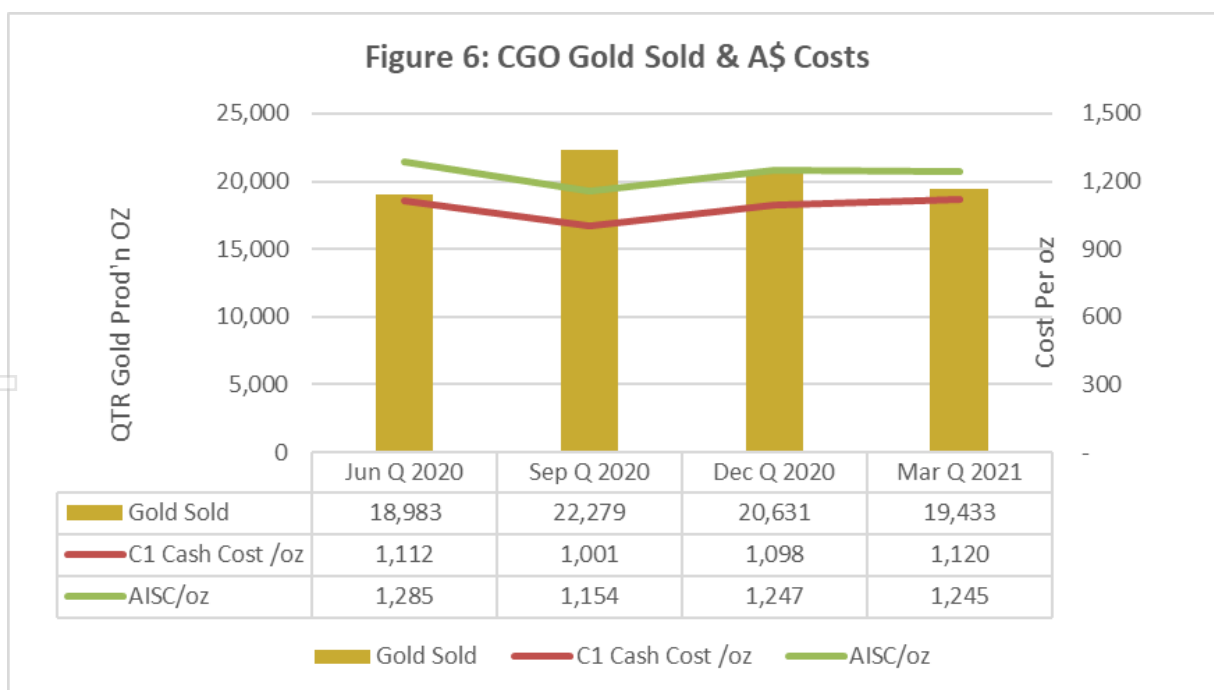
The main contributor to the Tuckabianna processing hub for the quarter was the Big Bell mine where output continues to steadily approach steady state. Big Bell produced 195,022 tonnes at 2.42g/t for the quarter and whilst the grade is lower than the ore reserve on face value, the production included lower grade, remnant cave ore which was extracted to get the cave to flow.

Compared to the ore reserve, grades are reconciling spatially with the model and output is increasing steadily as new draw points were established during the quarter. With increasing draw points and ore access to virgin parts of the cave the expected output for the FY22 is ~950,000 tonnes at 2.9 g/t.

A secondary underground contributor to the Tuckabianna processing hub is the smaller Comet mine which contributed 64,555 tonnes at 2.20g/t for the quarter. Comet has served well as a supplementary ore source whilst Big Bell has been developed and is expected to continue into FY22.

The open pit mining hub at Cuddingwarra North advanced with mining at the Jim's Find and City of Chester open pits steadily progressing during the June quarter. Open Pit production was 56,976 tonnes at 1.53 g/t with the bulk of the ore mined remaining on mine stockpiles as seasonal weather prevented ore cartage to the Tuckabianna Plant.

Quarterly performance at CGO over the past 12 months is illustrated in the **Figure 6** below.



The rolling 12-month results for CGO was 81,326 oz sold at a Cash cost of sales (C1) of \$1,080/oz and AISC of \$1,230/oz.



CGO Exploration

Underground drilling ahead of the cave development continued at Big Bell over the past quarter. The results of this work in general continues to support the consistent, bulk-scale mining approach which will be the hallmark of Big Bell for many years to come, but pleasingly some results during this quarter have highlighted the potential for Big Bell to surprise to the upside in terms of grade, with more discreet bands of higher-grade mineralisation such as **4.88m at 16.23g/t Au from 253m** in hole 21BBDD0022.

At the Comet mine, deeper drilling to test extension of the Pinnacles lodes continue to show an increasing scale of economic mineralisation with intervals such as **5.32m at 4.94g/t Au** from 170m in 21PNDD008.

The exploration and resource definition work at the Cuddingwarra North open pit hub was upscaled during the quarter with works defining a mineralised trend in the area stretching over 600m between the Jim's Find and Coventry North pits that are currently being mined. Significant results such as **10m at 3.96g/t Au from 32m** in 20JFWD041 being the subject of follow-up drilling in the coming quarter.

Refer to **Appendix C** for all significant results from CGO.



EXPLORATION AND GROWTH

Activities have continued to accelerate in relation to the new Exploration and Growth (**E&G**) Strategy outlined previously in the March quarterly. This strategy aims to define the next suite of resources outside our 3 year plan and focus on leveraging Westgold's strong balance sheet and established regional mining and processing infrastructure.

During the quarter the new E&G team continued recruiting additional key staff and accelerating regional data compilation work in support of new target generation activities.

Importantly, outside of the key mining areas in the Murchison, there has only been very limited modern exploration activity. This creates substantial opportunities to apply new or improved exploration techniques (e.g. higher power/sensitivity geophysics and cheaper multi-element geochemistry) that have been successfully applied elsewhere in the Yilgarn, to the comparatively underexplored, yet highly gold endowed Murchison Province.

Development of a new prioritised target pipeline has commenced and contracts awarded for high resolution aeromagnetic and gravity surveys over key target areas.



CORPORATE

Share Capital

Westgold closed the quarter with the following capital structure:

Security Type	Issued
Fully Paid Ordinary Shares	423,925,206
Performance Zepo's (unvested)	727,398
Performance Rights (unvested)	1,486,500

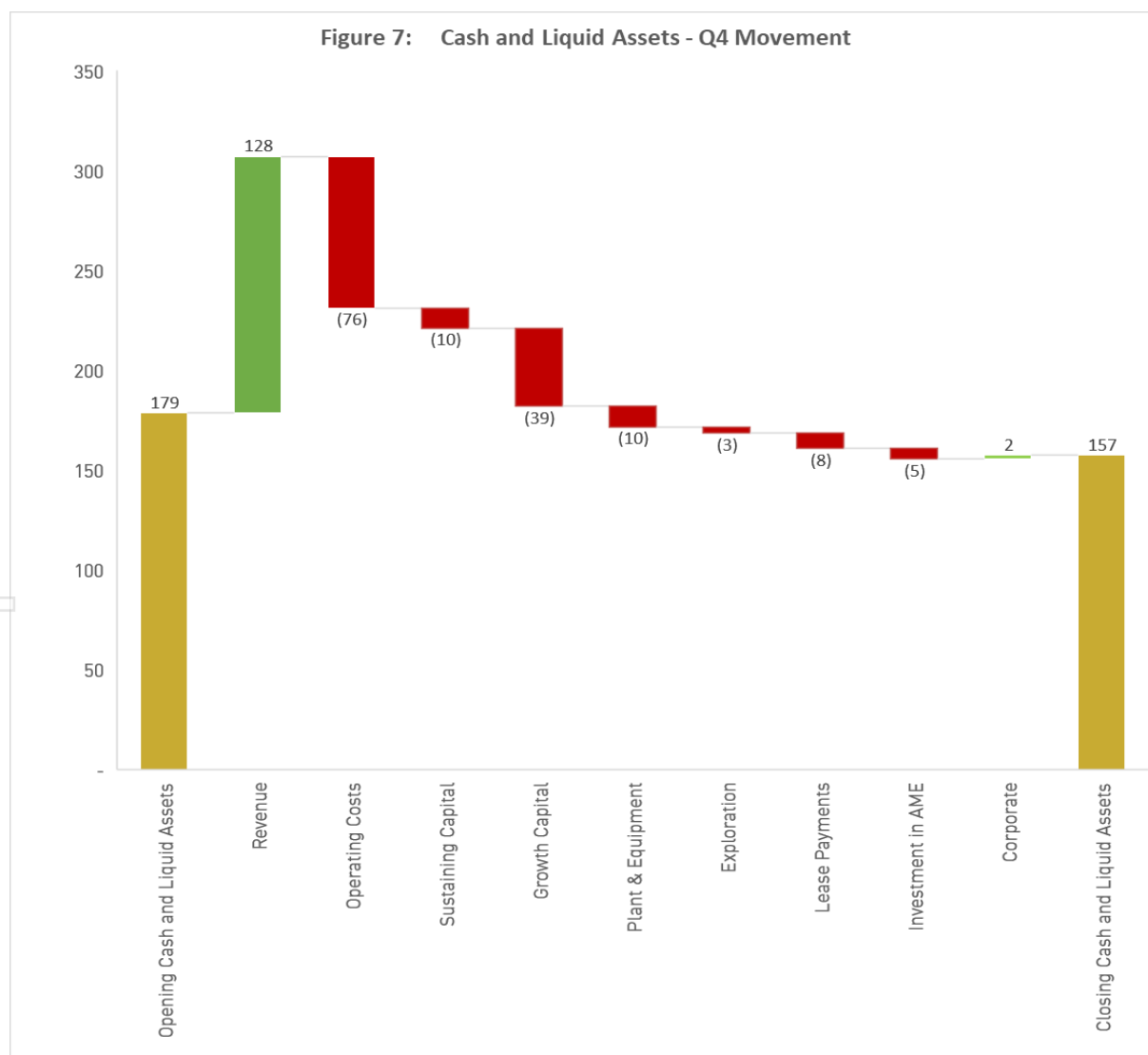
Investments

Westgold disclosed investments in the following explorers in its region of operation during the quarter.

- Alto Metals (13.8%) – ASX 23 June 2021

Cash and Liquid Assets

Westgold's treasury closed with cash and liquid assets of A\$157 million at quarter end. **Figure 7** summarises key cash movements during the quarter:



Debt

Westgold currently has no corporate debt. The Company has lease commitments on some acquired plant and equipment under normal commercial terms with expected repayments of approx. \$17 million in the next financial year.

Hedging

Westgold has continued to proactively manage its hedge position with the Group closing the quarter with 156,000oz hedged at an average A\$2,133/oz. Current plans will see an additional 6,000 oz/month delivered in H1, FY22 and 8,000 oz/month in H2.

ENDS

THIS ANNOUNCEMENT IS AUTHORISED FOR RELEASE TO THE ASX BY LISA SMITH, COMPANY SECRETARY

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Compliance Statements

Exploration Targets, Exploration Results and Mineral Resources

The information in this report that relates to Exploration Targets, Exploration Results and Mineral Resources 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. Mr Russell is a full time employee to the company, 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 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Russell consents to the inclusion in this report 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 the company.

Forward Looking Statements

These materials prepared by Westgold Resources Limited (or "the Company") 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", "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.

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 – FGO Significant Intercept Tables

All widths are downhole. Coordinates are for hole collars. Grid is Starlight Mine Grid. Significant intervals are >10g/m for areas of known resources and >5g/m for exploration.

Fortnum Gold Operations

Mine/Lode	Hole	North	East	RL	Intercept (Downhole)	From (m)	Dip/Azi
Starlight Underground Mine							
Moonlight	WGU0403	11,752	9,452	249	6m at 1.73g/t Au	10	7/78
					3m at 3.1g/t Au	10	
	WGU0405	11,752	9,452	249	6m at 3.65g/t Au	44	5/109
					7m at 3.31g/t Au	61	
					3m at 2.08g/t Au	80	
					2.9m at 8.64g/t Au	106	
Starlight	ST1040GC02	11,684	9,160	78	1.9m at 3.62g/t Au	184	-20/103
	ST1040GC03	11,684	9,160	78	5m at 1.67g/t Au	21	-24/83
					2.5 mat 4.79g/t Au		
	ST1040GC04	11,685	9,160	78	4m at 1.49g/t Au	42	-23/64
					2.88m at 3.73g/t Au		
	ST1040GC06	11,511	9,192	58	2.6m at 2.56g/t Au	119	-3/69
	ST1040GC07	11,511	9,192	58	3m at 4.66g/t Au	94	-3/60
					13.5m at 6.27g/t Au		
	ST1040GC08	11,511	9,192	58	0.91m at 6.18g/t Au	88	-4/49
					5m at 8.29g/t Au		
	ST1040GC10	11,511	9,192	58	3.6m at 5.93g/t Au	125	-20/36
					2.21m at 20.22g/t Au		
	ST1040GC11	11,511	9,192	58	4m at 3.46g/t Au	135	-18/50
					4m at 2.68g/t Au		
					4m at 10.7g/t Au		
	ST1040GC12	11,511	9,192	58	10m at 1.82g/t Au	122	-17/64
					3m at 10.35g/t Au		
	ST1040GC13	11,511	9,192	58	2m at 4.14g/t Au	186	-12/80
	ST1040GC15	11,511	9,192	58	3m at 5.85g/t Au	96	-31/37
	ST1040GC16	11,511	9,192	58	6.15m at 4.45g/t Au	100	-38/40
					5m at 2.71g/t Au		
Trev's	TR1086RD02	11,599	9,154	90	2m at 3.69g/t Au	117	36/263
					4m at 3.69g/t Au	226	
					1m at 5g/t Au	249	
	TR1086RD04	11,599	9,154	90	4.63m at 1.69g/t Au	92	37/252
					20.35m at 2.24g/t Au	238	
	TR1086RD04A	11,599	9,154	90	1.6m at 5.21g/t Au	109	42/252
	TR1086RD05	11,599	9,154	90	3m at 3.02g/t Au	103	28/263
	TR1086RD09	11,599	9,154	90	9m at 4g/t Au	224	19/274
	TR1086RD11	11,599	9,154	90	3.62m at 1.41g/t Au	130	8/263
	TR1130RD26	11,707	9,116	135	0.42m at 30.4g/t Au	18	-5/304
					4.54m at 3.85g/t Au	18	
	TR1130RD31	11,707	9,116	135	1m at 5.92g/t Au	43	37/304
	TR1130RD33	11,697	9,046	136	1.9m at 2.91g/t Au	144	37/222
	TR1130RD34	11,701	9,048	136	4m at 1.41g/t Au	83	30/292



Mine/Lode	Hole	North	East	RL	Intercept (Downhole)	From (m)	Dip/Azi
Twilight	TW1270EX11	11,935	9,122	274	3.8m at 1.64g/t Au	96	-33/65
					5.12m at 3.86g/t Au	168	
					3.53m at 2.57g/t Au	179	
	TW1270EX12	11,935	9,122	274	3m at 2.09g/t Au	129	-33/76
					4m at 1.73g/t Au	178	

APPENDIX B – MGO Significant Intercepts Table

All widths are downhole. Coordinates are for hole collars. Grid is MGA 1994 Zone 50. Significant intervals are >10g/m for areas of known resources and >5g/m for exploration.

Meekatharra Gold Operations

Mine / Lode	Hole	North	East	RL	Intercept (Downhole)	From (m)	Dip/Azi
Paddy's Flat Mine							
Mudlode	21MUDD043	7,056,566	650,361	192	1m at 9.86g/t Au	25	-3/108
					2m at 5.03g/t Au	26	-17/102
					6m at 4.16g/t Au	32	
					0.94m at 8.06g/t Au	55	
	21MUDD045	7,056,567	650,361	192	1m at 31.41g/t Au	200	
					2.42m at 3.73g/t Au	272	
	21MUDD048	7,056,567	650,361	192	4.29m at 5.59g/t Au	95	-28/117
					6m at 8.71g/t Au	105	
	21MUDD086	7,056,441	650,461	195	0.55m at 10.79g/t Au	20	30/120
					14.79m at 4.06g/t Au	103	20/318
	21MUDD087	7,056,441	650,461	195	0.97m at 5.17g/t Au	120	
					1.87m at 6.72g/t Au	54	-39/310
	21MUDD088	7,056,441	650,461	195	0.93m at 7.24g/t Au	71	-23/297
					3.88m at 8.65g/t Au	73	-82/282
	21MUDD089	7,056,440	650,460	195	2.47m at 12.81g/t Au	106	
					2.44m at 2.43g/t Au	19	-48/90
	21MUDD090	7,056,442	650,461	199	6.40m at 3.26g/t Au	96	
					1.90m at 3.00g/t Au	113	
	21MUDD091	7,056,441	650,461	196	0.83m at 6.87g/t Au	120	
					0.47m at 15.67g/t Au	3	0/269
Prohibition	21PRDD023	7,056,292	649,818	180	0.25m at 46.67g/t Au	94	-50/202
					2.31m at 9.24g/t Au	65	-60/209
					4.00m at 4.25g/t Au	141	
					2.00m at 3.74g/t Au	116	-72/179
	21PRDD064	7,056,198	649,738	183	2.24m at 10.02g/t Au	148	
					0.90m at 10.50g/t Au	5	-41/188



Mine / Lode	Hole	North	East	RL	Intercept (Downhole)	From (m)	Dip/Azi
					0.68m at 57.93g/t Au	16	
	21PRDD077	7,056,337	650,021	124	8.00m at 3.96g/t Au	23	
					3.24m at 71.95g/t Au	58	
	21PRDD083	7,056,065	649,694	186	1.00m at 5.14g/t Au	102	
Vivian's	21VIDD055	7,056,312	650,122	374	0.28m at 31.96g/t Au	115	
	21VIDD056	7,056,312	650,123	373	2.10m at 7.29g/t Au	5	-43/165
					2.78m at 5.80g/t Au	65	
South Emu – Triton Mine							
South Emu	21SEDD001	6,997,396	625,617	214	4.00m at 9.51g/t Au	97	33/254
	21SEDD010	6,997,396	625,617	213	7.65m at 3.88g/t Au	81	21/238
	21SEDD011	6,997,398	625,617	211	10.42m at 1.86g/t Au	64	-9/241
	21SEDD012	6,997,397	625,617	211	5.96m at 2.77g/t Au	62	-28/255
	21SEDD020	6,997,396	625,617	214	5.10m at 4.00g/t Au	101	30/236
Triton	21TRDD006	6,998,312	625,717	318	2.38m at 3.16g/t Au	93	-53/231
					5.20m at 1.88g/t Au	100	
	21TRDD010	6,998,313	625,717	318	12.4m at 4.34g/t Au	62	-49/257
	21TRDD011	6,998,312	625,717	318	13.12m at 2.93g/t Au	110	-66/257
	21TRDD017	6,998,313	625,717	318	8.20m at 2.21g/t Au	84	-57/303
					2.58m at 3.31g/t Au	96	
					6.00m at 1.75g/t Au	118	
	21TRDD019	6,998,315	625,717	319	15.85m at 2.03g/t Au	62	-9/330
	21TRDD020	6,998,315	625,717	322	3.14m at 2.56g/t Au	70	26/334
	21TRDD023	6,998,312	625,717	318	5.01m at 3.50g/t Au	51	-35/244
	21TRDD026	6,998,316	625,718	320	2.60m at 3.30g/t Au	79	5/336
					3.85m at 4.06g/t Au	84	
					5.90m at 1.63g/t Au	90	
	21TRDD032A	6,998,315	625,717	323	10.00m at 2.58g/t Au	74	52/325
	21TRDD033	6,998,312	625,717	323	10.70m at 2.49g/t Au	64	59/250
					4.00m at 2.21g/t Au	81	
Resource Development Drilling							
Caledonian	20NNRC159	7,024,510	633,301	447	2m at 13.84g/t Au	22	-58/091
Three Sisters	21TSRC017	7,025,881	634,575	443	3m at 5.30g/t Au	10	-50/127
	21TSST018	7,025,185	634,323	444	4m at 3.54g/t Au	9	-50/270
	21TSRC020	7,025,721	634,465	446	4m at 2.12g/t Au	37	-59/124
	21TSRC029	7,025,640	634,415	447	5m at 2.27g/t Au	52	-56/084
	21TSRC037	7,025,596	634,416	448	3m at 2.72g/t Au	25	-61/124
	21TSRC040	7,025,569	634,403	447	13m at 2.37g/t Au	14	-60/124
	21TSRC041	7,025,565	634,409	447	11m at 2.05g/t Au	0	-60/125
	21TSRC046	7,025,562	634,396	447	9m at 1.72g/t Au	22	-60/127
	21TSRC047	7,025,548	634,398	447	11m at 1.16g/t Au	8	-60/127
	21TSRC048	7,025,552	634,392	447	11m at 2.21g/t Au	23	-60/124



Mine / Lode	Hole	North	East	RL	Intercept (Downhole)	From (m)	Dip/Azi
	21TSRC051	7,025,534	634,382	446	12m at 5.14g/t Au	19	-62/123
	21TSRC056	7,025,551	634,412	446	11m at 1.58g/t Au	8	-60/305
	21TSRC057	7,025,559	634,417	447	9m at 1.46g/t Au	9	-61/306
	21TSRC058	7,025,568	634,422	447	9m at 3.62g/t Au	7	-61/305

Exploration Drilling							
Albury Heath North Prospect							
	21AHRC004	657,148	7,036,710	496	2m at 1.37g/t Au	28	-60/303
	21AHRC006	657,115	7,036,706	495	2m at 1.78g/t Au	8	-60/303
	21AHRC008	657,117	7,036,681	495	6m at 3.30g/t Au	25	-60/302
	21AHRC011	657,080	7,036,657	495	4m at 0.75g/t Au	18	-61/300
Golden Shamrock Extension							
	21GORC064	632,689	7,026,507	458	6m at 2.47g/t Au	9	-61/317
	21GORC078	632,633	7,026,538	458	6m at 5.47g/t Au	0	-60/319
	21GORC095	632,478	7,026,729	457	8m at 1.11g/t Au	8	-60/317
	21GORC114	632,758	7,026,437	458	4m at 2.26g/t Au	0	-60/315
	21GORC120	632,535	7,026,673	457	6m at 1.48g/t Au	12	-61/316
Little Mary Prospect							
	21NNRC089	632,545	7,026,964	458	6m at 1.46g/t Au	8	-61/311
	21NNRC092	632,489	7,026,904	457	6m at 2.10g/t Au	20	-60/309
	21NNRC094	632,466	7,026,815	456	3m at 4.12g/t Au	14	-60/308
	21NNRC122	632,168	7,026,453	452	2m at 9.04g/t Au	44	-60/306

APPENDIX C – CGO Significant Intercepts Table

Cue Gold Operations

All widths are downhole. Coordinates are for hole collars. Grid is MGA 1994 Zone 50. Significant intervals are >5g/m for areas of known resources and >2g/m for exploration.

Mine/Lode	Hole	North	East	RL	Intercept (Downhole)	From (m)	Dip
Big Bell Mine							
Big Bell	21BBDD0008	6,977,768	564,709	-173	13m at 2.36g/t Au	181	-24/112
					7m at 1.47g/t Au	197	
	21BBDD0009	6,977,768	564,709	-173	5.53m at 2.65g/t Au	200	-29/111
					6.54m at 1.17g/t Au	215	
	21BBDD0021	6,977,979	564,911	-138	4.76m at 5.00g/t Au	256	-54/92
	21BBDD0022	6,977,956	564,901	-135	4.88m at 16.23g/t Au	253	-54/90
					3.51m at 3.55g/t Au	262	
Comet							
Pinnacles	21PNDD008	6,953,214	603,031	300	9.48m at 2.1g/t Au	106	7/325
					5.32m at 4.94g/t Au	170	



Mine/Lode	Hole	North	East	RL	Intercept (Downhole)	From (m)	Dip
Resource Definition							
Coventry	20CVST033	6,975,300	578,850	416	4m at 1.68g/t Au	16	-56/270
	20JFWD041	6,976,050	579,524	417	10m at 3.96g/t Au	32	-56/270
	21CVRC011	6,975,950	579,500	418	5m at 4.00g/t Au	22	-55/271
	21CVRC012	6,975,950	579,450	418	2m at 14.20g/t Au	32	-54/273
	21CVRC020	6,976,050	579,510	418	5m at 4.39g/t Au	17	-56/270
	21CVRC023	6,976,100	579,575	418	4m at 1.64g/t Au	41	-55/270
	21CVRC024	6,976,100	579,525	418	9m at 3.04g/t Au	24	-55/267
Fairlight	21FLRD034	6,972,927	578,839	421	3m at 2.15g/t Au	12	-61/121
	21FLRD039	6,972,907	578,835	421	2m at 3.79g/t Au	18	-60/122
	21FLRD042	6,972,890	578,824	421	7m at 2.64g/t Au	15	-61/124
	21FLRD046	6,972,861	578,794	421	8m at 2.31g/t Au	23	-61/121
	21FLRD048	6,972,838	578,795	421	4m at 4.25g/t Au	19	-60/122
	21FLRD049	6,972,820	578,785	420	4m at 1.72g/t Au	2	-61/121
Exploration							
Morning Star	21MSRC009	579,645	6,978,243	420	4m at 0.63g/t Au	24	-60/272
	21MSRC010	579,651	6,978,253	420	5m at 0.58g/t Au	28	-60/273
	21MSRC011	579,645	6,978,265	420	5m at 0.88g/t Au	19	-59/271
	21MSRC012	579,635	6,978,265	420	5m at 0.81g/t Au	8	-61/271
	21MSRC013	579,635	6,978,243	420	5m at 0.73g/t Au	9	-60/272
	21MSRC015	579,640	6,978,285	420	3m at 0.74g/t Au	9	-59/270
	21MSRC016	579,636	6,978,253	420	3m at 0.77g/t Au	10	-60/270
	21MSRC019	579,630	6,978,375	420	13m at 0.89g/t Au	1	-45/64
	21MSRC021	579,630	6,978,355	420	2m at 2.24g/t Au	8	-45/96

