

WESTGOLD
RESOURCES LIMITED

PETER COOK APPOINTED AS NON-EXECUTIVE CHAIRMAN OF WESTGOLD

Westgold Resources Limited [ASX: **WGX** - “**Westgold**” or “**the Company**”] confirms, as previously announced, [refer ASX - 8 June 2021] that the Company’s founder, inaugural Managing Director and current Executive Chairman, Mr. Peter Cook will become Non-executive Chairman as of 1 August 2021.

Westgold is pleased to advise the appointment of Mr. Wayne Bramwell as Executive Director effective as of 1 August 2021 and as per the terms in Attachment 1. Wayne joined Westgold as a Non-executive Director in February 2020 and in recent months has been acting in an executive role whilst Executive Chairman, Peter Cook has been on leave.

Wayne is an experienced director and mining executive with extensive corporate development, management and governance expertise in precious and base metal companies spanning nearly three decades and was most recently Group Business Manager at the Creasy Group. He holds a Bachelor of Science in Extractive Metallurgy, a Graduate Diploma in Business, a Master of Science in Mineral Economics and is a graduate of the Australian Institute of Company Directors [GAICD].

Westgold Non-executive Chairman, Peter Cook commented:

“The Board is pleased Wayne has stepped into this key role at Westgold. The Company has transitioned from development to growth and his business acumen will provide an additional dimension to our management team as Westgold takes the next step. Wayne will also manage all the outward looking, market facing aspects of the business and provide a link between the Board and Management through the CEO, Debbie Fullarton.”

Westgold Chief Executive Officer Debbie Fullarton commented:

“As Non-executive Chairman Peter will have the time and space to advance our growth strategy and see him back doing what he does best - creating value for our shareholders.

I look forward to working with Wayne as we prepare Westgold for the next chapter.”

ENDS.

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

FOR ALL INVESTOR AND MEDIA ENQUIRIES:

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Attachment 1: Key Terms of Mr. Bramwell's Contract

Pursuant to ASX Listing Rule 3.16.4 the Company advises the material terms of Mr. Bramwell's Executive Services Agreement for the position of Executive Director (ED Agreement). The key terms of the ED Agreement are:

- Mr. Bramwell has been appointed as Executive Director, effective 1 August 2021 (Commencement Date).
- Mr. Bramwell will be paid a remuneration of \$450,000 per annum plus statutory superannuation [Based upon a 9 day fortnight].
- Mr. Bramwell will be invited to participate in the Company's Short Term and Long Term Incentive programmes, with LTI subject to shareholder approvals.
- Mr. Bramwell may terminate the ED Agreement by providing the Company with three months written notice.
- Termination for Change in Control - If Mr. Bramwell's employment is terminated without cause upon a consolidation, merger or the sale or transfer of substantially all of the assets of the Company to another corporation in which the Company is not the surviving entity, then he will be entitled to receive a lump sum payment upon such termination equal to 6 month's salary in addition to the 3 month's payment in lieu of notice.
- Material Diminution - If there is a material diminution of Mr. Bramwell's base salary, authority, duties or responsibilities, then he may terminate the employment by giving 3 month's written notice and will be entitled to receive an additional lump sum payment upon such termination equal to 6 month's salary. For convenience the Company, may make a payment in lieu of all or part of the 3 month notice period.

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