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ASX Announcement

16 February 2026

Completion of the Mt Henry-Selene Gold Project Divestment

Total consideration increases to $110M[2] through strategic shareholding in Alicanto

Perth, Western Australia, 16 February 2026: **Westgold Resources Limited** (**ASX | TSX: WGX – Westgold** or the **Company**) is pleased to announce the completion of the Mt Henry-Selene Gold Project (**Mt Henry**) divestment to Alicanto Minerals Limited (ASX: AQI) (**Alicanto**) (the **Transaction**).

Westgold notes the total value of the consideration for Mt Henry has increased from the previously announced $64.6M[1] to $110M[2], reflecting the increase in the value of Westgold's 19.9% shareholding in Alicanto since the Transaction was announced on 17 December 2025.

The Transaction supports Westgold's strategy to simplify our extensive portfolio and realise value for our shareholders from non-core and non-operational assets.

Westgold Managing Director and CEO Wayne Bramwell commented:

"The transaction with Alicanto unlocks value for Westgold shareholders from assets not within our three-year outlook. Alicanto plans to commence a substantial 50,000m multi-rig drilling program at Mt Henry[3] and Westgold, as a significant shareholder in Alicanto will participate in any resulting exploration success.

Westgold's portfolio of mineral assets remains large. The plan to simplify this portfolio continues with the divestment of our Peak Hill and Chalice gold assets advancing and the IPO of Valiant Gold (proposed ASX code: VAL) targeting listing in late March 2026.

Upon completion, these transactions will finalise the rationalisation of our portfolio."

Advisers

Argonaut acted as financial adviser and Thomson Geer as legal adviser to Westgold in relation to the Transaction.

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

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[1] See WGX ASX announcement dated 17 December 2025 – Mt Henry-Selene Gold Project Divested for $64.6m.
[2] Based on Alicanto's share price of $2.02 as at close 13 February 2026.
[3] See AQI ASX announcement dated 17 December 2025 – Acquisition of Mt Henry Gold Project and Capital Raising.