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ASX Announcement

1 July 2026

Completion of the Peak Hill Gold Project Divestment

Perth, Western Australia, 1 July 2026: **Westgold Resources Limited** (**ASX | TSX: WGX – Westgold** or the **Company**) is pleased to announce the completion of the Peak Hill Gold Project (**Peak Hill**) divestment to Great Boulder Resources Limited (ASX: GBR) (**Great Boulder**) (the **Transaction**).

Westgold has received total consideration of $54.4M comprising a $25M cash payment (including the $1M deposit already received[1]) and a 19.9% shareholding in Great Boulder valued at $29.4M[2]. Westgold will also receive a 1.0% Net Smelter Return (**NSR**) royalty over all future gold production from Peak Hill.

The Transaction aligns with Westgold's strategy to simplify its portfolio and bring forward value for its shareholders from non-core, non-producing assets.

Westgold Managing Director and CEO Wayne Bramwell commented:

"The sale of Peak Hill is consistent with Westgold's strategy to streamline our portfolio and focus on our larger, core operating hubs.

The sale to Great Boulder is transformational for them and the upfront cash payment and equity exposure delivers immediate value for Westgold shareholders. Our shareholders also retain exposure to the project's upside potential through a 1.0% NSR royalty, whilst Great Boulder gains access to a processing solution through Westgold's Murchison hubs.

We look forward to the Great Boulder team rapidly advancing Peak Hill and a longer-term relationship across the broader Murchison region."

Advisers

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

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

Investor and media relations enquiries

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[1] Refer to the Company's ASX announcement titled "Peak Hill Divested for $58.3M and a 1.0% NSR Royalty" dated 4 May 2026 for further information.

[2] Based on Great Boulder's last closing price of $0.075 as at close 30 June 2026 and consideration shares of approximately 392.2M.