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ASX Announcement

9 July 2026

Completion of the Chalice Gold Project Divestment

Perth, Western Australia, 9 July 2026: **Westgold Resources Limited (ASX | TSX: WGX – Westgold** or the **Company**) is pleased to announce the completion of the Chalice Gold Project (**Chalice**) divestment to Corazon Mining Limited (ASX: CZN) (**Corazon**) (the **Transaction**).

Westgold has received upfront consideration of **$12.6M** comprising an $8M cash payment (including the $250k deposit already received[1]) and a 19.9% shareholding in Corazon valued at ~$4.6M[2]. Westgold will also receive a further **$11M** in deferred cash payments comprising:

- **$4.0M** in 12 months following completion of the Transaction;
- **$3.5M** upon Corazon announcing a JORC (2012) compliant Mineral Resource Estimate at Chalice of at least 300koz Au Inferred or higher classification at a grade of not less than 0.5g/t Au; and
- **$3.5M** upon Corazon announcing a JORC (2012) compliant Mineral Resource Estimate at Chalice of at least 500koz Au Inferred or higher classification at a grade of not less than 0.5g/t Au.

The Transaction marks the completion of Westgold's non-core asset sale program, a part of its broader portfolio optimisation strategy launched in late 2025. This program has now delivered +$200M[3] in value to Westgold's shareholders with future value upside.

Westgold Managing Director and CEO Wayne Bramwell commented:

"The divestment of Chalice to Corazon completes Westgold's non-core asset sales process. It has streamlined our portfolio and enables a greater focus on our larger, core operating hubs.

The Transaction delivered immediate value to Westgold shareholders via upfront cash and a strategic shareholding in a nimble Western Australian gold explorer. We retain future value upside on resource expansion and look forward to Corazon rapidly advancing the Chalice Gold Project."

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] See WGX ASX announcement dated 19 May 2026 – Divestment of the Chalice Gold Project.
[2] Based on Corazon's last closing price of $0.096 at as close 8 July 2026 and consideration shares of approximately 47.6M.
[3] See WGX ASX announcement dated 4 May 2026 – Peak Hill Gold Project Divestment.