WESTGOLD

Corporate Update

Growing Inventory; Expanding Capacity;
Returning Capital

ASX | TSX : WGX

westgold.com.au

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Investors should be aware that this presentation contains pro-forma financial information and certain other financial information and measures that are "non IFRS financial information" under Regulatory Guide 230: 'Disclosing non IFRS financial information' published by ASIC and are not recognised under Australian Accounting Standards (AAS) and International Financial Reporting Standards (IFRS). The non IFRS financial information financial measures do not have a standardised meaning prescribed by the applicable AAS or IFRS, and therefore, may not be comparable to similarly titled measures presented by other entities, nor should they be construed as an alternative to other financial measures determined in accordance with the applicable AAS or IFRS. Although Westgold believes the non-IFRS financial information and financial measures provide useful information to users in measuring the financial performance and condition of Westgold, investors are cautioned not to place undue reliance on any non-IFRS financial information or financial measures included in this presentation.

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Ore Reserves and Mineral Resources

The information in this presentation that relates to the Ore Reserves and Mineral Resources of Westgold has been extracted from the ASX announcement titled “2026 Mineral Resource Estimate and Ore Reserves" released to the ASX on 20 August 2026 and available at www.asx.com.au. Westgold confirms that it is not aware of any new information or data that materially affects the information included in that announcement, and that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed. Westgold confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from that announcement.

The information in this presentation that relates to Westgold’s Exploration results and Mineral Resource Estimates 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 and who has verified, reviewed and approved such information. Mr Russell is a full-time employee of Westgold 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 Joint Ore Reserves Committee’s 2012 Australasian Code for Reporting of Mineral Resources and Ore Reserves (**JORC Code**) and as a Qualified Person as defined in the CIM Guidelines and National Instrument 43-101 - Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators (**NI 43-101**). Mr. Russell is a full-time employee as General Manager – Technical Services of Westgold and, accordingly, is not independent for purposes of NI 43-101. Mr Russell consents to and approves of the inclusion in this presentation 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 Westgold.

The information in this presentation that relates to Westgold’s Ore Reserve is based on information compiled by Mr. Leigh Devlin B.Eng. FAusIMM and who has verified, reviewed and approved such information. Mr. Devlin has sufficient experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activities which they are undertaking to qualify as a Competent Person as defined in the JORC Code and as a Qualified Person as defined in the CIM Guidelines and NI 43-101. Mr. Devlin is full-time senior executive of Westgold and, accordingly, is not independent for purposes of NI 43-101. Mr. Devlin consents to and approves of the inclusion in this presentation of the matters based on his information in the form and context in which it appears. Mr. Devlin is a full-time senior executive of Westgold and is eligible to and may participate in short-term and long-term incentive plans of Westgold as disclosed in its annual reports and disclosure documents.

Mineral Resources, Ore Reserve Estimates and Exploration Targets and Results are calculated in accordance with the JORC Code. Investors outside Australia should note that while Ore Reserve and Mineral Resource estimates of the Company in this announcement comply with the JORC Code (such JORC Code-compliant Ore Reserves and Mineral Resources being "Ore Reserves" and "Mineral Resources" respectively), they may not comply with the relevant guidelines in other countries. The JORC Code is an acceptable foreign code under NI 43-101. Information contained in this presentation describing mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of US securities laws, including Item 1300 of Regulation S-K. All technical and scientific information in this presentation has been prepared in accordance with the Canadian regulatory requirements set out in NI 43-101 and has been reviewed on behalf of the Company by Qualified Persons, as set forth above.

This presentation contains references to estimates of Mineral Resources and Ore Reserves. The estimation of Mineral Resources is inherently uncertain and involves subjective judgments about many relevant factors. Mineral Resources that are not Ore Reserves do not have demonstrated economic viability. The accuracy of any such estimates is a function of the quantity and quality of available data, and of the assumptions made and judgments used in engineering and geological interpretation, which may prove to be unreliable and depend, to a certain extent, upon the analysis of drilling results and statistical inferences that may ultimately prove to be inaccurate. Mineral Resource estimates may require re-estimation based on, among other things: (i) fluctuations in the price of gold; (ii) results of drilling; (iii) results of metallurgical testing, process and other studies; (iv) changes to proposed mine plans; (v) the evaluation of mine plans subsequent to the date of any estimates; and (vi) the possible failure to receive required permits, approvals and licenses.

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Westgold - a leading Australian gold company

ASX100, unhedged gold producer of scale

Three consecutive years of record production – FY26 production of **387koz** exceeds FY26 guidance[1]

All Australian – multi-mine production within a Tier 1 jurisdiction

4 processing hubs in Western Australia

Fully funded for organic growth

Base case plan delivers growth to 470koz gold production in FY28

Long life assets with growing Ore Reserves

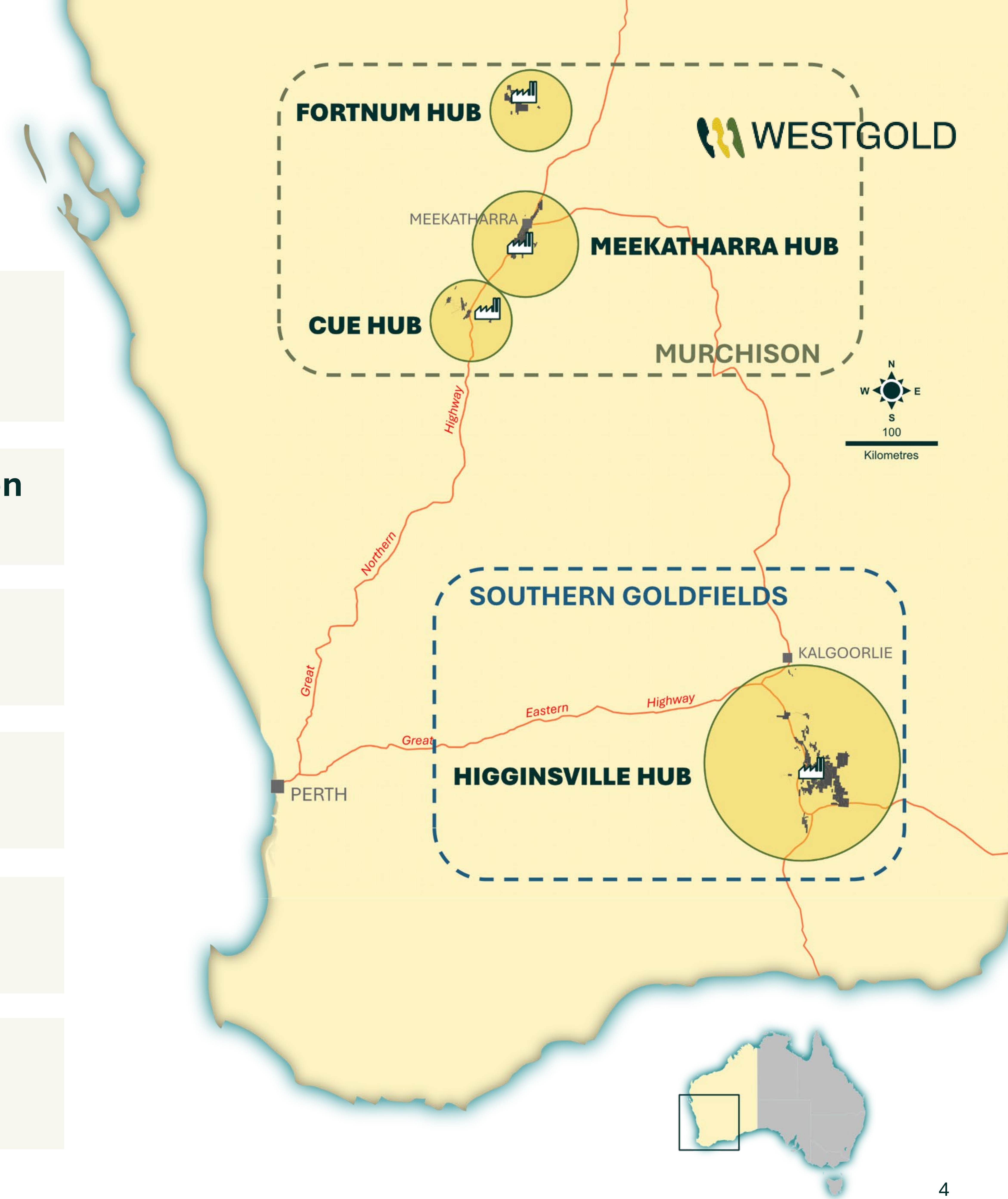
4.1Moz in Ore Reserves; 10 year Group Reserve life[2]

Strong balance sheet underpinned by exceptional cash flow

Debt free with $1.5B in available liquidity at 30 June 2026

Increasing shareholder returns

$122M returned to shareholders in FY26 - from dividends and buybacks[3]



1. Refer to the Company's ASX announcement titled "June 2026 Quarterly Report" dated 22 July 2026 for further information.
2. Refer to the Company's ASX announcement titled "2026 Mineral Resource Estimate and Ore Reserves" dated 20 August 2026 for further information.
3. Refer to the Company's ASX announcement titled "Westgold delivers $122M in FY26 Shareholder Capital Returns" dated 28 August 2026 for further information.

FY26 Corporate Update

Delivering on our strategy

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A record year — stronger earnings, a larger reserve and more capital returned

Financial Strength[1]

$1.1B

Underlying EBITDA

- $480M underlying net profit
- $602M free cash flow
- $939M treasury balance

Inventory Growth[2]

4.1Moz

Ore Reserves

- Mineral Resources up 8% to 14.4Moz, adjusted for divestments
- Maiden Fletcher Ore Reserve of 1.1Moz declared

Organic Expansion[3]

+66%

Potential milling capacity lift

- Cue Expansion Plan study
- Meekatharra Expansion Plan study
- 4Mtpa Higginsville study

Shareholder Returns[4]

$122M

Returned in FY26

- 10cps fully franked dividend for FY26
- $50M FY27 share buyback approved
- New shareholder capital return policy adopted

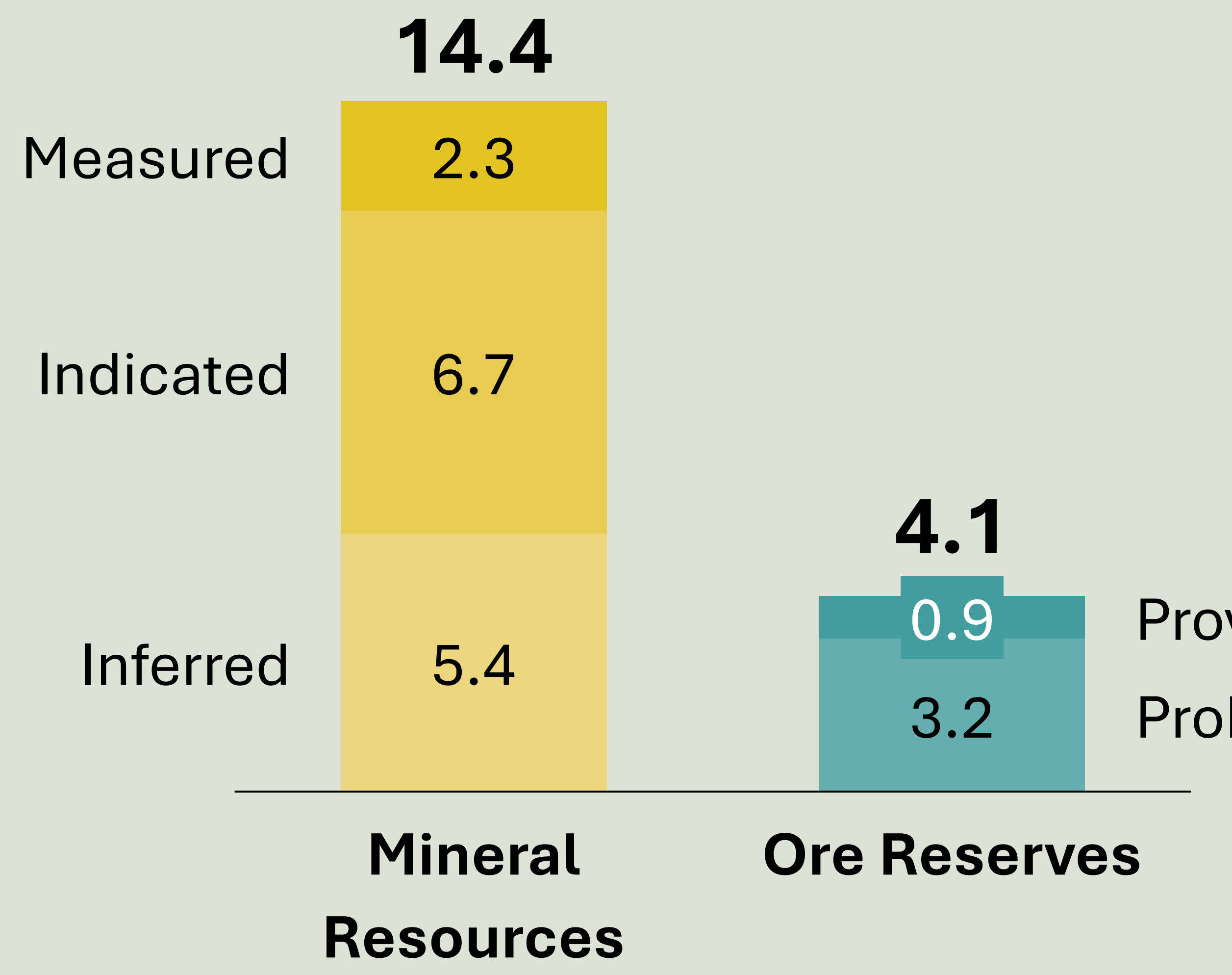
FY26 guidance exceeded: 387koz produced — 19% increase on FY25 (326koz)

1. Refer to the Company's ASX announcement titled "Appendix 4E & 30 June 2026 Annual Financial and Climate Report" dated 28 August 2026 for further information; 2. Mineral Resource and Ore Reserves as at 30 June 2026. Refer to "Ore Reserves and Mineral Resources" section in slide 3 for further information. Refer to the Company's ASX announcement titled "2026 Mineral Resource Estimate and Ore Reserves" dated 20 August 2026 for further information; 3. Refer to ASX announcement titled "Cue Hub Expansion to 1.7Mtpa in FY28" dated 5 August 2026, refer to ASX announcement titled "2.9Mtpa Meekatharra Expansion Plan" dated 25 August 2026 and refer to ASX announcement titled "1.1Moz Maiden Fletcher Ore Reserve" dated 18 August 2026 for more information; 4. Refer to the Company's ASX announcement titled "Westgold delivers $122M in FY26 Shareholder Capital Returns" dated 28 August 2026 for further information.

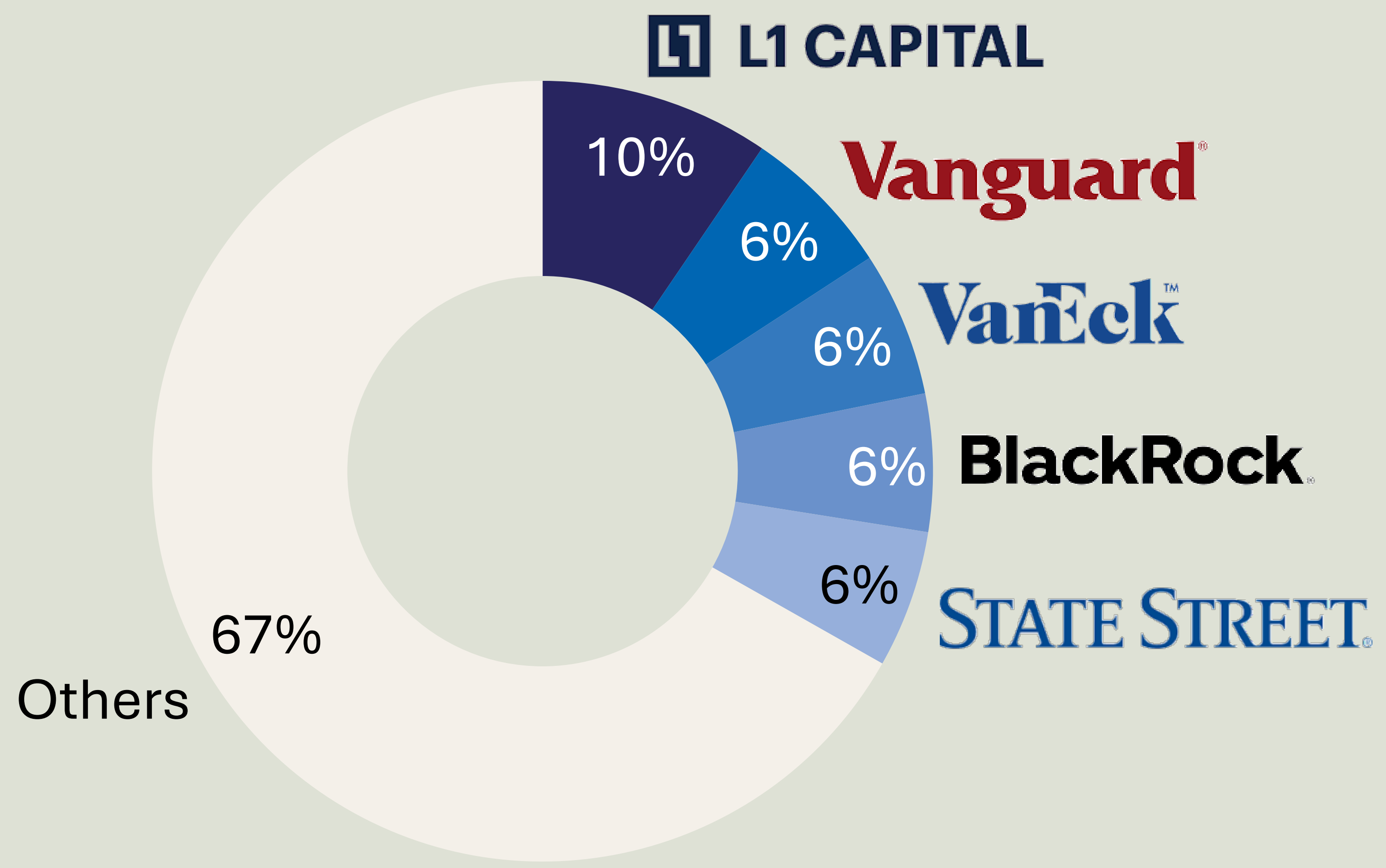
ASX:WGX - liquid & unhedged ASX100 gold producer

Shares Outstanding[1]	944.1M
Market Capitalisation[2]	$6.5B
Average daily trading volume[2]	3.3M
Cash, bullion & liquid investments[3]	$939M
Available Debt facility	$600M

Mineral Resources and Ore Reserves[4] (Moz)



Shareholder composition[5]



Broker coverage

ARGONAUT, ORD MINNETT, Canaccord Genuity, PETRA CAPITAL, Goldman Sachs, RBC Royal Bank, MACQUARIE, UBS

1. As at 26 Aug 2026; 2. As at 26 Aug 2026 from NASDAQ IR Insight; 3. As at 30 June 2026; 4. Mineral Resource and Ore Reserves as at 30 June 2026. Refer to “Ore Reserves and Mineral Resources” section in slide 3 for further information. Refer to the Company’s ASX announcement titled “2026 Mineral Resource Estimate and Ore Reserves” dated 20 August 2026 for further information; 5. As at 31 July 2026

Financial Strength

FY26 Financial Results

FY26 Financial highlights[1]

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Underlying EBITDA

$1.1B ▲ 122% YoY

A record year of earnings — 387koz produced at an AISC of $2,841/oz

Underlying EBITDA Margin

45% ▲ from 37% in FY25

Underlying EBIT

Earnings after depreciation and amortisation

$773M

▲ 349% YoY

Underlying NPAT

Underlying net profit attributable to shareholders

$480M

▲ 454% YoY

Statutory NPAT

Reported result including one-off and non-cash items

$443M

▲ 1,166% YoY

1. Refer to the Company's ASX announcement titled "Appendix 4E & 30 June 2026 Annual Financial and Climate Report" dated 28 August 2026 for further information

Underlying EBITDA[1] to Statutory NPAT Reconciliation

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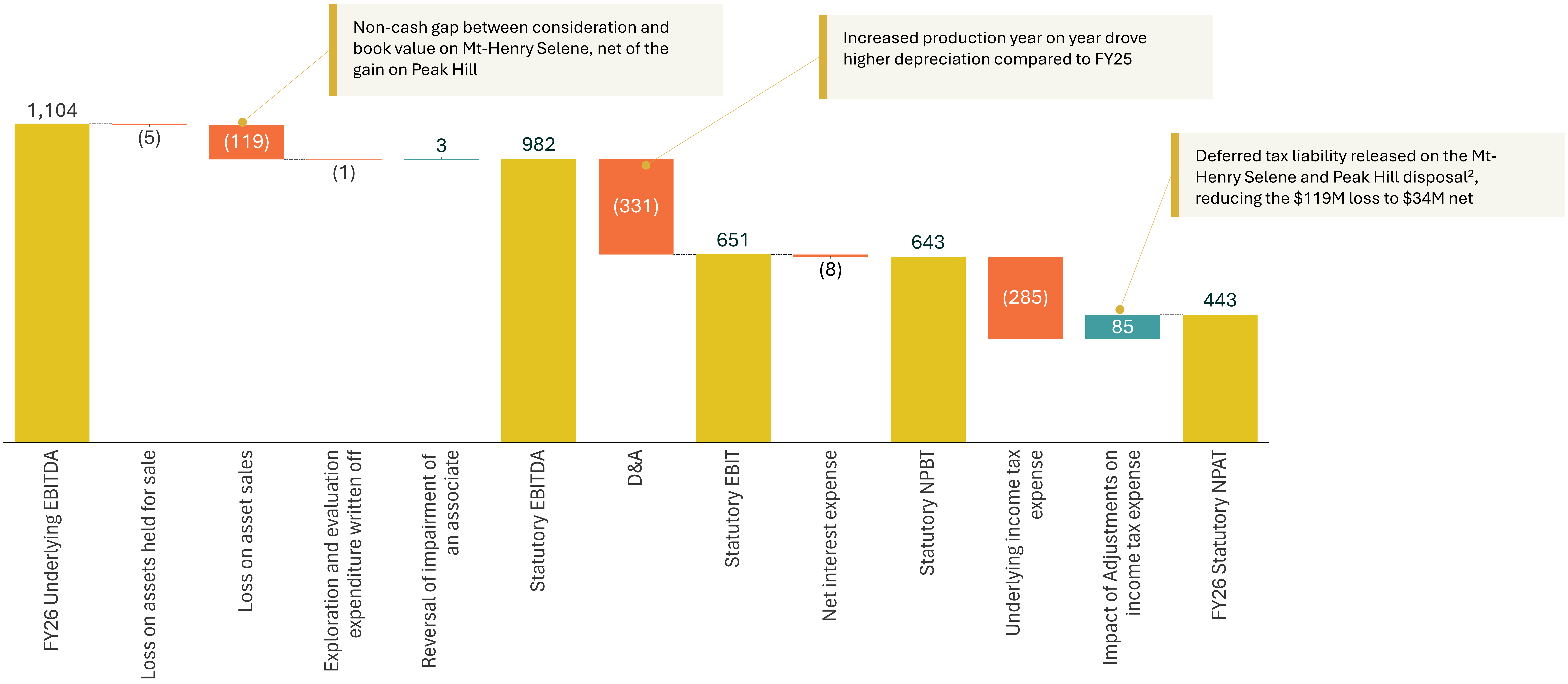

1. Refer to the "Pro-forma financial information" disclaimer on slide 2 for further information.
2. Refer to the Company's ASX announcements titled "Completion of the Mt Henry-Selene Gold Project Divestment" dated 16 February 2026 and "Completion of the Peak Hill Gold Project Divestment" dated 1 July 2026 for further information.

FY26 Cash highlights[1]

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Net cashflow from operations

$964M

▲ 170% YoY

Cash generated by the four operating hubs after interest and tax

Investing cash flow

$362M

▲ 3% YoY

Investment in growth capital and exploration, offset by divestment proceeds

Free cash flow

$602M

▲ 11,940% YoY

Operating cash flow after investment in growth

Closing Treasury Balance

$939M

▲ 158% YoY

Cash, bullion and liquid investments at 30 June 2026

$341M growth capital invested

$42M exploration and resource definition

Total available liquidity of $1.5B inclusive of $600M undrawn debt facility

1. Refer to the Company's ASX announcement titled "Appendix 4E & 30 June 2026 Annual Financial and Climate Report" dated 28 August 2026 for further information

$575M build in Treasury balance[1]

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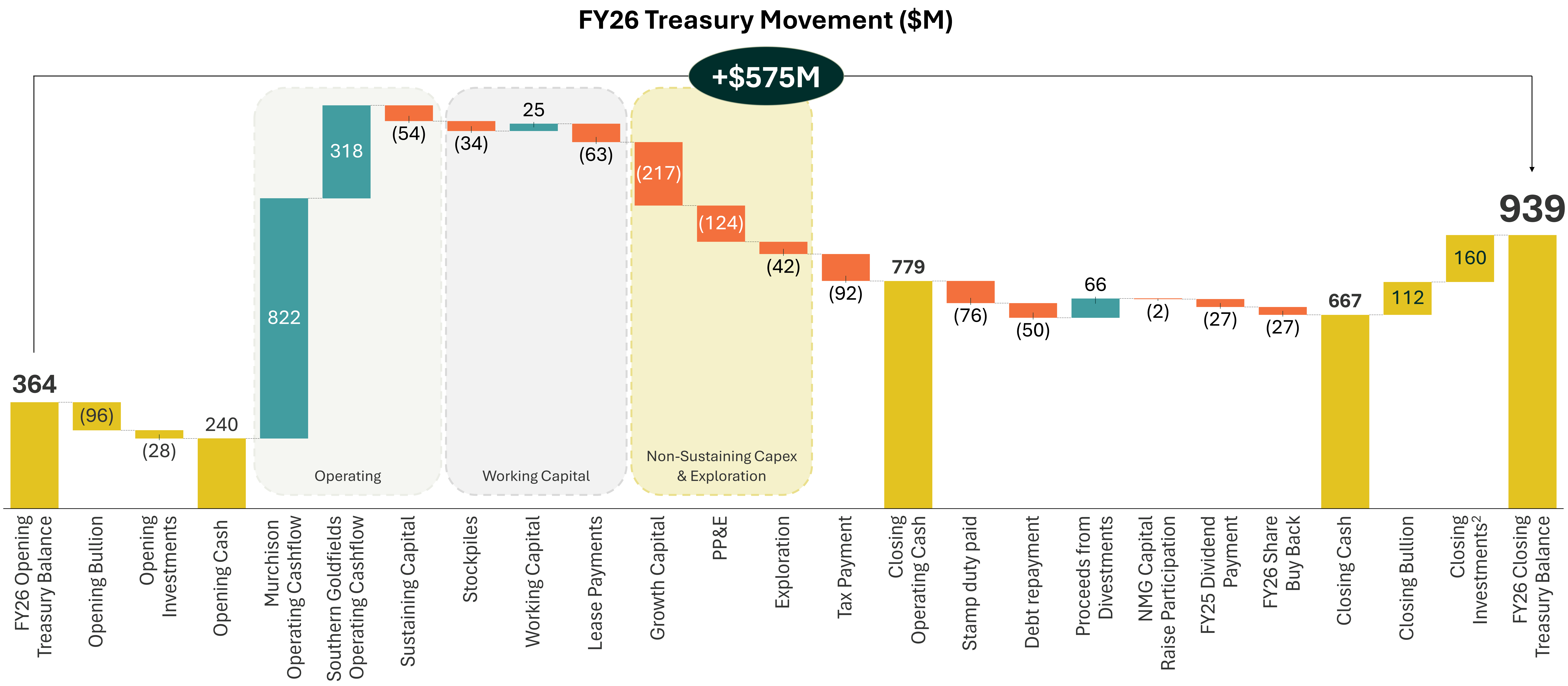

1. Treasury (cash, bullion and liquid investments)
2. Closing FY26 investments and bullion exclude investments in Valiant Gold. Closing investments exclude Corazon

Inventory Growth

FY26 Reserves and Resources update

FY26 Group Reserves and Resources[1]

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Ore Reserves

4.1Moz ▲ 41%[1] YoY

57Mt at 2.22g/t Au — grade up 15% from 1.93g/t in FY25

- Third consecutive year of Reserve growth after mining depletion
- Circa 10-year Reserve life at installed processing capacity

Mineral Resources

14.4Moz ▲ 8%[2] YoY

194Mt at 2.30g/t Au — grade up from 2.18g/t in FY25

- Measured & Indicated lifted to 62.6% of inventory (FY25: 56.6%)
- Resource growth underpinned by growth in core assets

Reserve addition cost

$27/oz

$42M invested in exploration and resource development drilling in FY26

1.5Moz of gross Ore Reserve additions delivered organically

26 rigs active across the Murchison and Southern Goldfields

$50 - 75M[3] planned in FY27 for exploration and resource definition investment

1. Mineral Resource and Ore Reserves as at 30 June 2026. Refer to "Ore Reserves and Mineral Resources" section in slide 3 for further information. Refer to the Company's ASX announcement titled "2026 Mineral Resource Estimate and Ore Reserves" dated 20 August 2026 for further information; 2. Post depletion and after adjusting for non-core asset divestments; 3. This reflects the current intentions of the Company and is subject to operational priorities, market conditions and Board approval. Accordingly, this planned investment may be subject to change.

Steady build in Ore Reserves since FY23[1]

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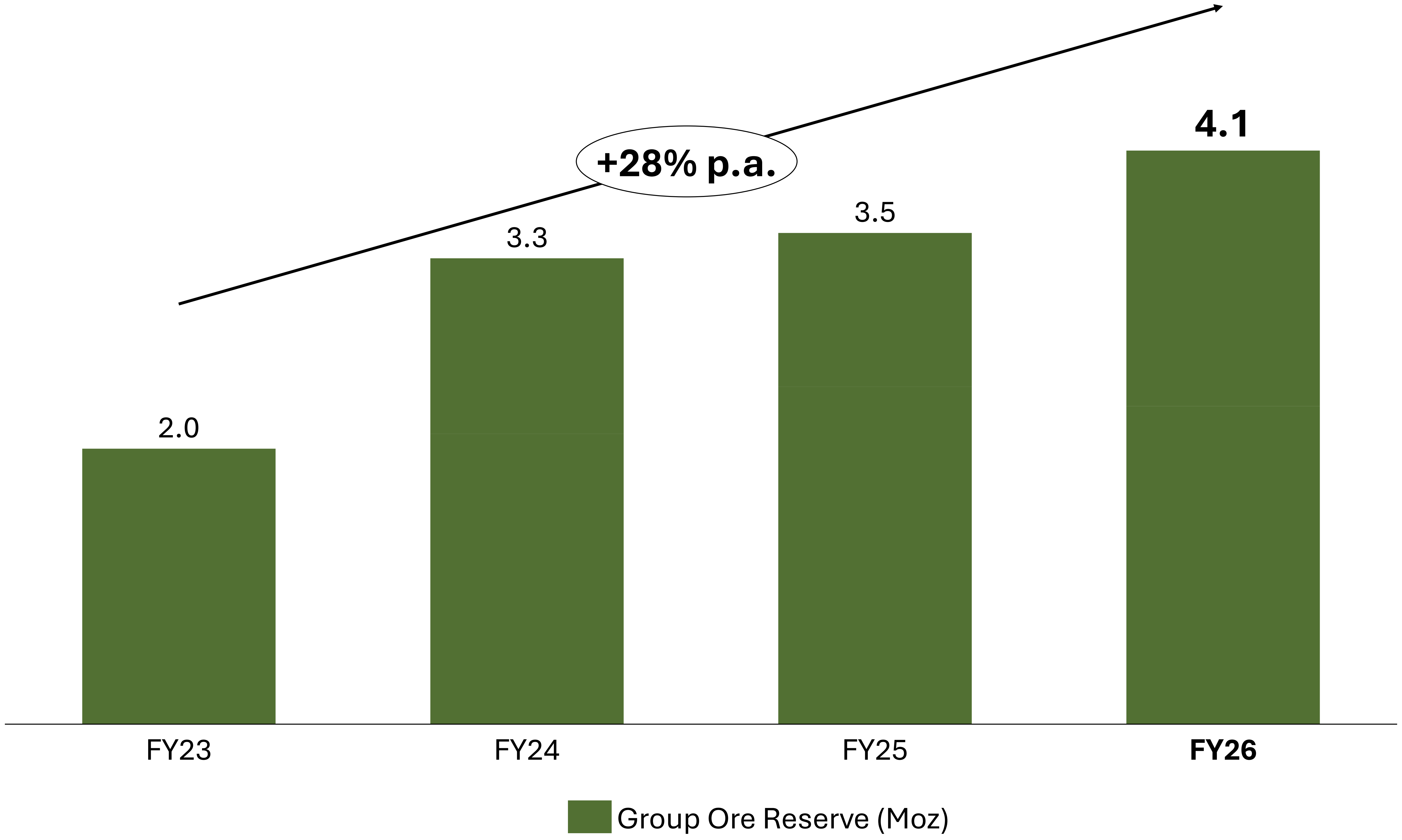


Drilling success is compounding

- **Third consecutive year of Reserve growth** after mining depletion, since increased drilling investment began in FY23
- **1.5Moz** of gross Ore Reserve additions delivered organically in FY26 at **$27/oz**
- **Circa 10-year Reserve life** at installed processing capacity
- **26 rigs active** across the Murchison and Southern Goldfields
- **$50 - 75M[2] planned in FY27** - to extend Resources and convert them into Reserves

1. Mineral Resource and Ore Reserves as at 30 June 2026. Refer to “Ore Reserves and Mineral Resources” section in slide 3 for further information. Refer to the Company’s ASX announcement titled “2026 Mineral Resource Estimate and Ore Reserves” dated 20 August 2026 for further information; 2. This reflects the current intentions of Westgold and is subject to operational priorities, market conditions and Board approval. Accordingly, this planned investment may be subject to change.

Fletcher continues to grow[1]

1.1Moz Maiden Ore Reserve within two years of Beta Hunt acquisition

Fletcher Mineral Resource

3.0Moz

▲ 30% YoY

40.1Mt at 2.3g/t Au

Fletcher Indicated Resource

1.6Moz

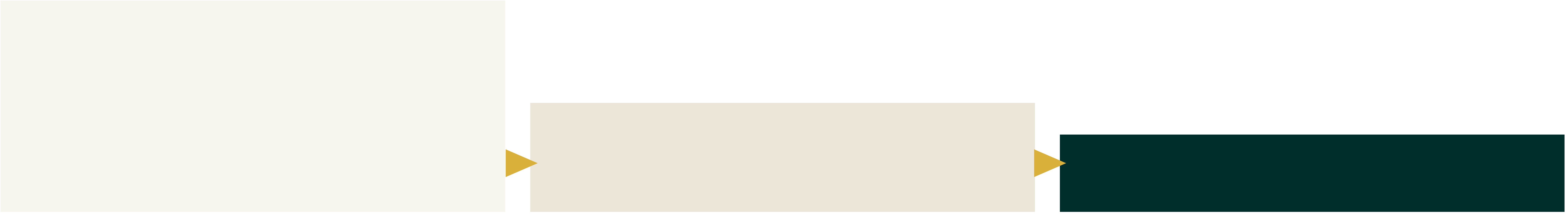
▲ 426% YoY

18Mt at 2.7g/t Au

Fletcher Maiden Ore Reserve

1.1Moz

13.5Mt at 2.6g/t Au



More than 85km drilled across Fletcher since August 2024

Beta Hunt Mineral Resource **5.4Moz** up 104% since acquisition

Beta Hunt Ore Reserve **1.6Moz** up 201% since acquisition

74% of Fletcher's Indicated Resource converted to the maiden Ore Reserve | Further drilling planned in Fletcher for FY27

1. Refer to ASX announcement titled "1.1Moz Maiden Fletcher Ore Reserve" dated 18 August 2026

Organic Expansion

Self funded growth

Bigger mills drive stronger economics

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Cue Hub[1]

1.4Mtpa → 1.7Mtpa

21% increase in capacity
15kozpa production uplift
$22M indicative capital
10 months payback
FY27 commissioning

Meekatharra Hub[2]

1.8Mtpa → 2.9Mtpa

61% increase in capacity
47kozpa production uplift
$100M indicative capital
9 months payback
FY28 commissioning

Higginsville Hub[3]

1.6Mtpa → 4.0Mtpa

150% increase in capacity
DFS advancing on the 4Mtpa case
Study stage — capital to be defined
Underpinned by Fletcher Reserve

Potential 66% lift Westgold total milling capacity from ~5.7Mtpa[4] to ~9.5Mtpa | Subject to study and FID outcomes

1. Refer to ASX announcement titled "Cue Hub Expansion to 1.7Mtpa in FY28" dated 5 August 2026; 2. Refer to ASX announcement titled "2.9Mtpa Meekatharra Expansion Plan" dated 25 August 2026; 3. Refer to ASX announcement titled "1.1Moz Maiden Fletcher Ore Reserve" dated 18 August 2026; 4. Includes Fortnum milling capacity held consistent at 0.9Mtpa.

Shareholder Returns

$122M returned to shareholders in FY26

329% growth in Shareholder Capital Returns[1]

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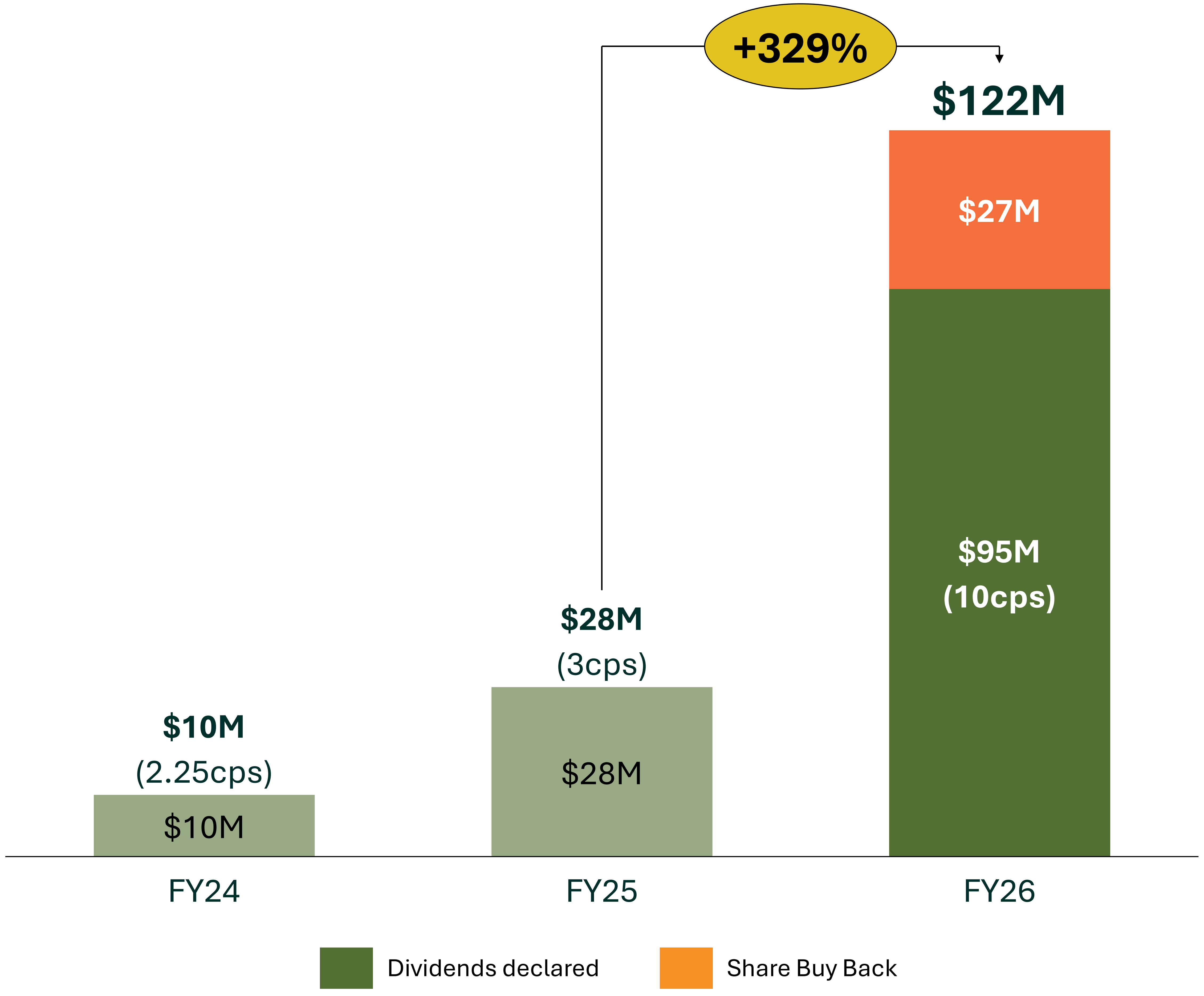
$122M in total Shareholder Capital Returns for FY26



10cps Fully Franked Dividend

- **FY26 dividend of 10cps is 400% above the minimum annual dividend commitment of 2cps in FY26**
- **Total payment of $95M - representing 16% of FY26 free cash flow of $602M**

Dividend Action	Key Date
Ex - Dividend	15 September 2026[2]
Record Date	16 September 2026[2]
Payment date	8 October 2026

1. Refer to the Company's ASX announcement titled "Westgold delivers $122M in FY26 Shareholder Capital Returns" dated 28 August 2026 for further information.
2. For TSX purposes, the ex-dividend date and record date is 16 September 2026 in Canada.

$50M Share Buy-Back Announced for FY27[1]

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New Shareholder Capital Return Policy Adopted

- Minimum annual shareholder capital return **3 cents per share**
- Includes a minimum **2 cent ordinary dividend**
- Balance returned via buy-backs or additional capital returns
- Capped at **30% of free cash flow**
- Designed to support sustainable, disciplined and transparent shareholder returns

Capital returns will be funded from free cash flow

- defined as net cash flows from operating and investing activities and remain subject to Westgold maintaining a minimum $200M net cash balance and Board discretion.

$50M

on-market share buy-back for FY27 approved

Extension between 11 Sep 2026 – 10 Sep 2027

Capped at 5% of issued capital

On-market ASX purchases, at Board discretion

1. Refer to the Company's ASX announcement titled "Westgold delivers $122M in FY26 Shareholder Capital Returns" dated 28 August 2026 for further information.

Westgold – the value proposition

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ASX 100, unhedged, gold producer of scale — focused on growing production, free cash flow and shareholder returns

Three consecutive years of record production, reserve growth, and increasing returns to shareholders

Production of scale, and growing

387koz

FY26 Gold Production[1]

- FY26 output up 19% on FY25, exceeding guidance
- ASX100, unhedged, all-Australian production

Self-funded growth

+66%

Potential Uplift in Group Milling Throughput

- Mill expansions at Cue, Meekatharra and Higginsville under study

Growing inventory

4.1Moz

Ore Reserves[2]

- ~10-year reserve life
- 1.5Moz gross reserves added at cost of $27/oz

Record earnings

$1.1B

Underlying EBITDA[3]

- 45% underlying EBITDA margin, from 37% in FY25
- $480M underlying NPAT

Balance sheet strength

$939M

FY26 Closing Treasury Balance[3]

- $1.5B in available liquidity at 30 June 2026
- $964M operating cash flow; $602M free cash flow

Capital returned

$122M

FY26 Total Shareholder Capital Returns[4]

- 10cps fully franked FY26 dividend
- $50M FY27 buyback; minimum 3cps return policy

1. Refer to the Company's ASX announcement titled "June 2026 Quarterly Report" dated 22 July 2026 for further information; 2. Refer to the Company's ASX announcement titled "2026 Mineral Resource Estimate and Ore Reserves" dated 20 August 2026 for further information; 3. Refer to the Company's ASX announcement titled "Appendix 4E & 30 June 2026 Annual Financial and Climate Report" dated 28 August 2026 for further information. 4. Refer to the Company's ASX announcement titled "Westgold delivers $122M in FY26 Shareholder Capital Returns" dated 28 August 2026 for further information.

Investor Relations
Kasun Liyanaarachchi
Group Manager Investor Relations & Communications
Kasun.Liyanaarachchi@westgold.com.au
+61 458 564 483

Media
Annette Ellis
Manager Corporate Affairs
Annette.ellis@westgold.com.au
+61 458 200 039

ASX:WGX – the transformation continues