Westgold Recommences Mining at Great Fingall

10.12.2025 | CNW

<u>Westgold Resources Limited</u> (ASX: WGX) (TSX: WGX) (Westgold or the Company) confirms it has successfully fired the first high-grade stope at its iconic Great Fingall Mine - now accessing virgin areas of the famous gold reef last mined more than a century ago.

Located near the town of Cue in Western Australia, the Great Fingall mine produced an astonishing 1.2Moz of gold between 1891 and 1918 − from just 1.9Mt of ore, notably without the benefit of modern mining technology.

At steady state production from 2027, Great Fingall will deliver ~0.5Mtpa of high-grade ore to Westgold's Cue processing hub, supplementing ore feed from its nearby +1Mtpa Big Bell mine.

Highlights

- Reef mining has recommenced at the historically significant Great Fingall Mine near Cue.
- First stope firing delivered grades averaging between 3-4 g/t Au.
- Great Fingall high-grade ore to boost production at Cue processing hub complementing Big Bell's volume contribution.
- Ramp-up underway toward steady-state production of ≈ 40ktpm from Great Fingall and Golden Crown by late FY27.
- Underground drilling continues targeting mine life extensions and new targets beyond the current six-year plan.

Westgold Managing Director and CEO Wayne Bramwell commented:

"The recommencement of stoping at Great Fingall is a proud achievement for all at Westgold and the Western Australian underground mining community.

This historic mine, which produced over 1.2 million ounces of gold at outstanding grades in the early 1900s, has now been revitalised as a modern, high-grade operation through our strategic investment in the Murchison portfolio. The high-grade output from Great Fingall will complement the volume from Big Bell, strengthening our operations and creating lasting value for our shareholders."

First production from virgin stopes at Great Fingall

Westgold is pleased to advise that mining of the first virgin stopes at the Great Fingall underground mine near Cue, Western Australia, has commenced. This achievement aligns with the Company's FY26 guidance, which anticipated first ore from higher-grade stopes in Q2 FY26.

Gold grades from initial stopes are in line with expectations, averaging over 3g/t. This milestone represents the transition from development to production at Great Fingall, a cornerstone asset within Westgold's Murchison operations.

The Great Fingall mine is forecast to ramp up steadily through FY26 toward a combined steady-state production rate of approximately 40,000t per month by late FY27. Ore from Great Fingall will provide high-grade feed to the Cue processing hub, complementing Big Bell's contribution of bulk tonnage and underpinning improved operating margins.

Westgold continues to drill the lower open extents of the multiple lodes at Great Fingall from underground,

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targeting extensions to the current six-year mine life. The mine is supported by high-quality infrastructure and operated under a three-year underground mining contract with Barminco.

Great Fingall - An iconic mine of historical significance

The Great Fingall and Golden Crown mines are two of Western Australia's most storied gold producers.

Historically operated as separate mines, they collectively contributed significantly to the Day Dawn goldfield's reputation as one of the richest in the Murchison region. Great Fingall alone produced more than 1.2Moz at an average grade of 19.5 g/t between 1891 and 1918, while Golden Crown added further ounces at similarly high grades, including 288koz from 648kt at 13.8g/t Au during its underground campaigns.

Westgold is now reviving these iconic assets as a single integrated operation accessed via one modern underground portal. This approach maximises efficiency and unlocks the remaining high-grade potential of both deposits, extending their legacy.

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

Compliance Statements

Forward Looking Statements

These materials prepared by Westgold Resources Limited (or the "Company") include forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as "may", "will", "expect", "intend", "believe", "forecast", "predict", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance, and achievements to differ materially from any future results, performance, or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company and its management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company's business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company's control.

Although the Company attempts, and has attempted, to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. In addition, the Company's actual results could differ materially from those anticipated in these forward-looking statements as a result of the factors outlined in the "Risk Factors" section of the Company's continuous disclosure filings available on SEDAR+ or the ASX, including, in the Company's current annual report, half year report or most recent management discussion and analysis.

Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward

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