

Karora and Westgold Merger Nears Completion

Westgold Resources (ASX: WGX)

Updated in relation to the proposal to acquire 100% of the issued and outstanding common shares of **Karora Resources Inc.** by way of a court-approved plan of arrangement under the Canada Business Corporations Act.

On 17 July 2024, Westgold received written confirmation from the FIRB that the Australian Government has no objection to the Transaction under the Foreign Acquisitions and Takeovers Act 1975.



 WESTGOLD



Westgold and Karora to merge

Creating a +400,000 oz Australian mid-tier gold producer¹

1. Refer to the 'Important Notices and Disclaimers' section for further information.



Karora Resources	TSX: KRR
Stage	Production + Development + Exploration
Metals	Gold + Nickel
Market cap	C\$1.23 Billion @ C\$6.89
Location	Kalgoorlie, Western Australia
Website	karoraresources.com

FIRB Approval Received for Westgold and Karora Transaction

Westgold Resources Limited (ASX: WGX, OTCQX: WGXRF – Westgold or the Company) provides the following update in relation to the proposal to acquire 100% of the issued and outstanding common shares of Karora Resources Inc. (Karora) by way of a court-approved plan of arrangement under the Canada Business Corporations Act (Transaction).

On 17 July 2024, Westgold received written confirmation from the Foreign Investment Review Board (FIRB) that the Australian Commonwealth Government has no objection to the Transaction under the Foreign Acquisitions and Takeovers Act 1975 (Cth).

The FIRB approval condition contained in the definitive Arrangement Agreement between Westgold and Karora in respect of the Transaction has now been satisfied.

Pending approval by Karora shareholders at Karora's upcoming annual general and special meeting of shareholders on 19 July 2024 and final court orders, Westgold targets completion of the Transaction on or about 31 July 2024.

The Transaction has been unanimously approved by the respective boards of directors of Westgold and Karora.

The Karora board of directors (Karora Board) has unanimously determined that the Transaction is in the best interests of Karora and is fair to Karora shareholders.

Accordingly, Westgold's offer to acquire Karora pursuant to the Transaction is unanimously recommended by the Karora Board. All directors and senior officers of Karora entered into agreements with Westgold to vote in favour of the Transaction.

Indicative Timetable

Event / Action Indicative Timing (Toronto)

Karora shareholder Meeting 19 July 2024

Final order court hearing 24 July 2024

Complete Transaction 31 July 2024

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

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[The live gold price can be found HERE](#)

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Disclosure

At the time of writing the author holds shares in Karora Resources.

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