

Westgold Sells Mt. Henry to Alicanto Minerals

[Westgold Resources \(ASX / TSX: WGX\)](#)

Announced that it has agreed to sell the Mt Henry Gold Project to Alicanto Minerals for an upfront consideration of \$15 million cash and ~357.1 million shares, plus \$30m in performance-based contingent payments.



	Westgold	ASX / TSX: WGX
	Stage	Production + development
	Metals	Gold
	Market cap	A\$47 Billion @ A\$5.78
	Location	Western Australia
	Website	<u>www.westgold.com.au</u>

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Alicanto Minerals Limited (ASX: AQI) ("Alicanto" or the "Company") is pleased to announce it has agreed to acquire the Mt Henry Gold Project ("Project") from Westgold Resources Limited (ASX/TSX: WGX) ("Westgold") for upfront consideration of \$15 million cash and ~357.1 million shares, plus \$30m in performance-based contingent payments ("Acquisition").

On completion of the Acquisition and Placement, Westgold will become a 19.9% shareholder in Alicanto, establishing strong long-term alignment as the Project advances.

Key Points

- Alicanto has entered into a binding agreement with Westgold to acquire 100% of the Mt Henry Gold Project in Western Australia
- Mt Henry hosts a Mineral Resource of 0.9Moz and sits within a 16km mineralised corridor; The mineralisation remains completely open along strike and down dip with clear potential for rapid Resource growth and broader district-scale upside
- *Mt Henry was last mined in 2019; Current Mineral Resource are reported inside pit shells completed at an assumed price*

of ~A\$2,169/oz; With gold now above A\$6000/oz, there is clear potential for larger pit shells and evaluation of broader development scenarios

- Prior drilling returned substantial widths and grades from unmined areas highlighting the scale and continuity of mineralisation, results include:
 - 18.0m @ 16.4g/t gold from 14m (hole MHRD0121)
 - 19.0m @ 9.0g/t gold from 29m (hole NMC005)
 - 64.0m @ 3.9g/t gold from 65m (hole 5HENCO68)
 - 39.0m @ 5.2g/t gold from 100m (hole NHC122)
 - 18.0m @ 9.8g/t gold from 1m (including 5m @ 33.1g/t from 8m) (hole

Alicanto Interim Executive Chair, Ray Shorrocks, said:

“The Mt Henry acquisition is an exceptional company making opportunity for Alicanto.

“It provides immediate scale, a high-quality, near-surface Resource and a clear platform for rapid growth and development.

“The 0.9Moz resource and pit shells were calculated when the gold price was one-quarter of its current level and the historic drilling data shows most holes ended in mineralisation.

“Given the wide-open nature of the mineralisation and the huge increase in the gold price, the upside at MtHenry is immense on every level.

“We will waste no time in unlocking this potential, with a 50,000m drilling program already scheduled to start in the first quarter of 2026.

“We are pleased to welcome Westgold as a 19.9% shareholder from completion of the Acquisition. This commitment reflects their confidence in the quality of the Mt Henry Gold Project and in Alicanto’s strategy to build a meaningful Western Australian gold business”.

To read the full news release please click [HERE](#)

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To view the latest share price and stock chart, please click [HERE](#)

To View Westgold’s historical news, please click [here](#)

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

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Disclosure

At the time of writing the author holds shares in Westgold.

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