# 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.

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

**Westgold Sells Mt. Henry to Alicanto Minerals**

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:

o 18.0m @ 16.4g/t gold from 14m (hole MHRD0121)

o 19.0m @ 9.0g/t gold from 29m (hole NMC005)

o 64.0m @ 3.9g/t gold from 65m (hole 5HENC068)

o 39.0m @ 5.2g/t gold from 100m (hole NHC122)

o 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”.*

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**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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