

# Westgold Divested Peak Hill to Great Boulder for \$58.3m

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

Announced it has entered into a binding Asset and Sale Agreement and Royalty Agreement with [Great Boulder Resources Limited \(ASX: GBR\)](#) for the divestment of the Peak Hill Gold Project, located near Fortnum in Western Australia.



Beta Hunt Mine at night – Credits Westgold

	<b>Westgold</b>	<b>ASX / TSX: WGX</b>
	<b>Stage</b>	<b>Production + development</b>

	<b>Metals</b>	<b>Gold</b>
	<b>Market cap</b>	<b>A\$5 Billion @ A\$5.29</b>
	<b>Location</b>	<b>Western Australia</b>
	<b>Website</b>	<a href="http://www.westgold.com.au">www.westgold.com.au</a>

## **Westgold Divested Peak Hill for \$58.3M and a 1.0% NSR Royalty to Great Boulder Resources**

Perth, Western Australia, 4 May 2026: **Westgold Resources Limited (ASX | TSX: WGX**

Westgold or the Company) is pleased to announce it has entered into a binding Asset and Sale Agreement (ASA) and Royalty Agreement with Great Boulder Resources Limited (ASX: GBR) (Great Boulder) for the divestment of the Peak Hill Gold Project (Peak Hill), located near Fortnum in Western Australia (Transaction).

The total consideration payable or deliverable under the ASA for the Transaction is \$58.3M plus a 1.0% NSR royalty over future production from Peak Hill.

The Transaction is a continuation of Westgold's portfolio optimisation strategy which has now unlocked shareholder value totalling \$208M with further upside potential via \$30M in deferred consideration relating to the Mt Henry-Selene divestment and the 1.0% NSR royalty over future production from Peak Hill.

## Highlights

Westgold has executed a binding Asset Sale Agreement and Royalty Agreement with [Great Boulder Resources Limited \(ASX: GBR\)](#) to divest the Peak Hill Gold Project – for total consideration of \$58.3M plus a 1.0% NSR royalty.

Consideration comprises \$25.0M in cash, \$33.3M in GBR scrip (representing 19.9% interest post-completion) and a 1.0% Net Smelter Return (NSR) royalty – payable on all future production from Peak Hill.

Westgold has entered into an Ore Purchase Agreement (OPA) with Great Boulder – under which and subject to completion of the transaction, ore from Peak Hill may be processed at Westgold's Murchison processing hubs.

Westgold and Great Boulder have also entered into a non-binding Strategic Collaboration Agreement (SCA) – to evaluate options that could fast track Great Boulder's Side Well Gold Project.

The transaction is consistent with Westgold's strategy – to optimise our portfolio – and focus on expanding our larger, core operating mines and processing hubs.

***Westgold Managing Director and CEO Wayne Bramwell commented:***

*“Peak Hill is a non-core asset for Westgold, and Great Boulder is a logical acquirer given its regional focus in the Murchison.*

*“Subject to completion, the Transaction delivers upfront cash, equity exposure and a 1.0% NSR royalty, and establishes a framework to process Peak Hill ore through Westgold’s Murchison hubs.*

*“The collaboration agreement also provides potential optionality for Great Boulder’s Side Well ore.*

*“Peak Hill is not in our 5-year plan, and this divestment supports our focus on larger, core mines and processing hubs. This financial year, our optimisation program has delivered \$208M in immediate value.”*

**[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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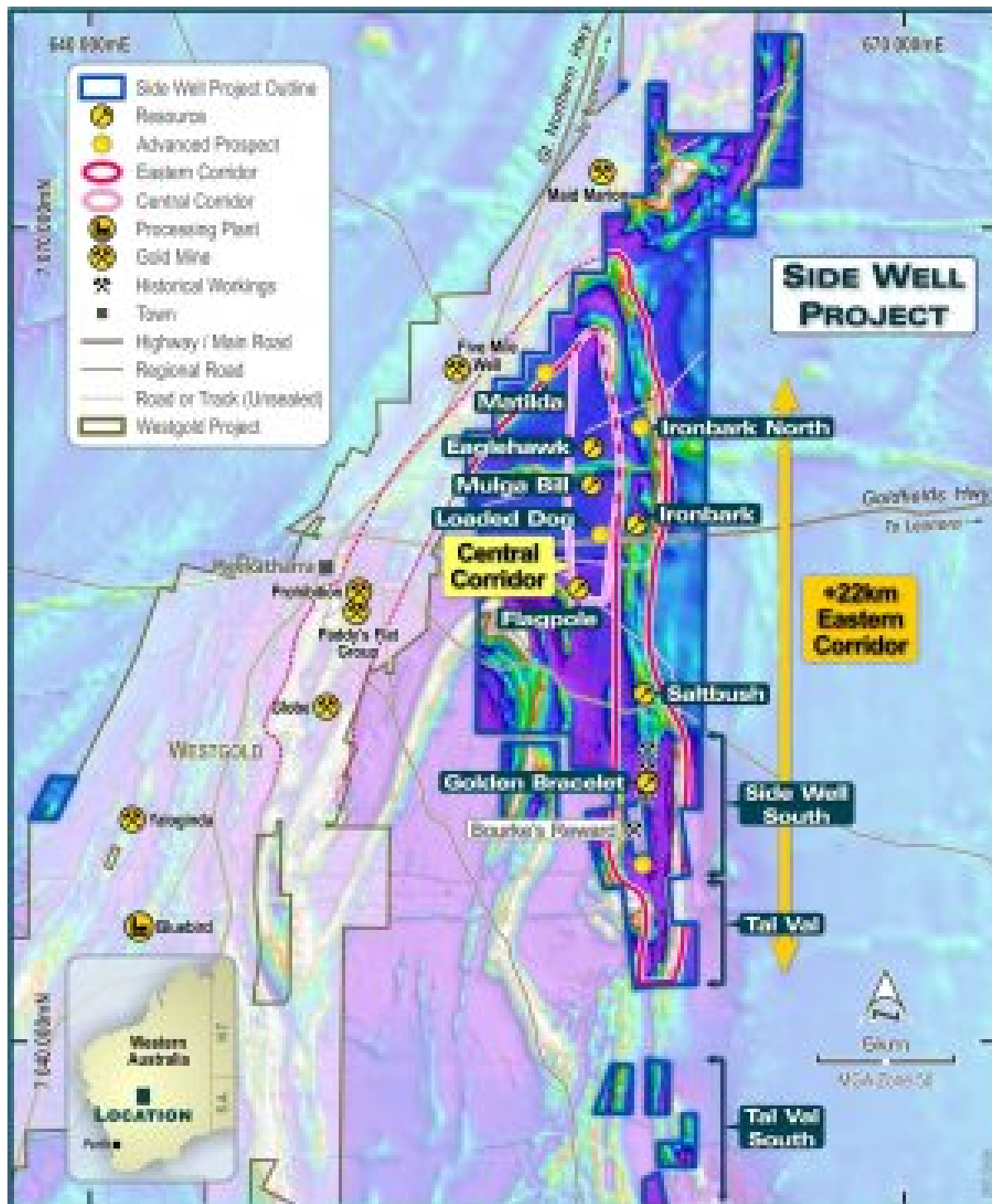
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## **Great Boulder +1 M Oz High-Grade Gold Resources at Side Well**

### **[Great Boulder Resources \(ASX: GBR\)](#)**

Provided an updated Mineral Resource Estimate for the Company's flagship Side Well Gold Project near Meekatharra in Western Australia.

The updated Side Well Gold Project MRE is 16.0Mt @ 2.0g/t Au for 1.02 million ounces of contained gold.



<b>Great Boulder Resources</b>	<b>ASX: GBR</b>
<b>Stage</b>	<b>Exploration</b>

<b>Metals</b>	<b>Gold</b>
<b>Market cap</b>	<b>A\$80 million @ 77c</b>
<b>Location</b>	<b>Meekathara, Western Australia</b>
<b>Website</b>	<a href="http://www.greatboulder.com.au">www.greatboulder.com.au</a>

## **Great Boulder +1 M Oz High-Grade Gold Resources at Side Well**

Great Boulder Resources (“Great Boulder” or the “Company”) (ASX: GBR) is pleased to provide an updated Mineral Resource Estimate (MRE) for the Company’s flagship Side Well Gold Project (“Side Well”) near Meekatharra in Western Australia.

1 Mulga Bill, Eaglehawk, Ironbark, Flagpole & Saltbush Mineral Resources are 75%-owned by GBR under the binding Zebina Agreement. The Golden Bracelet Mineral Resource is 80%-owned by GBR under the Wanbanna Agreement.

# HIGHLIGHTS

- > Side Well Gold Project Mineral Resource Estimate update (MRE) updated:
  - o 16.0Mt @ 2.0g/t Au for 1.02 million ounces of contained gold
- > This establishes Side Well with a substantial resource inventory in a project with district-scale, multi-kilometre potential
- > Well-defined, high-grade gold ounces within a robust geological model
- > 61% of ounces in the higher confidence Indicated category and circa 90% of ounces are considered to have potential for open pit mining
- > Significant recent drilling intersections including 105m @ 2.41g/t Au at Eaglehawk and the recent intersection of deep visible gold mineralisation below Mulga Bill indicate enormous upside to this Mineral Resource Estimate, providing increased confidence in the multi-million-ounce potential of Side Well.
- > Mulga Bill deposit grows to 642,000oz @ 2.4g/t Au (77% Indicated), with a very high-grade component of 441,000oz @ 5.3g/t
- > 2025 has been a very successful year with resource growth at Mulga Bill and Ironbark bolstered by four new deposits with maiden MREs: Eaglehawk, Flagpole, Saltbush and Golden Bracelet, all of which offer significant potential for further growth
- > With at least 3 rigs recommencing drilling in January 2026 and a strong cash balance, Great Boulder will be working to rapidly grow its resource inventory and progress Side Well towards production.

## **Great Boulder's Managing Director, Andrew Paterson commented:**

*"This is a significant milestone for Great Boulder and for the Side Well Gold Project.*

*"When we first started drilling at Side Well, we quickly realised the project had genuine multi-million-ounce potential and we are very pleased to deliver on the first 1Moz milestone as we continue to aggressively drill and deliver further resource growth and additional discoveries."*

*"Recent results have highlighted immediate upside to the resource; for example the recent visuals from deep holes (200m below previous drilling) at Mulga Bill highlight the enormous potential of that system.*

*"Meanwhile we've only completed a small amount of drilling at Flagpole and Golden Bracelet, both of which remain open along strike and at depth, and Eaglehawk is only just emerging.*

*"Our systematic exploration highlights the massive potential for the Side Well project, indicating strong resource growth into 2026 and beyond.*

*"With multiple rigs growing the resource base we also remain focused on our development path. The Company intends to lodge mining lease applications covering Mulga Bill, Eaglehawk and Saltbush in the New Year while we continue moving the project towards production."*

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

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

**[To View Great Boulder's historical news, please click here](#)**

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

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## Disclosure

At the time of writing the author holds no shares in Great Boulder Resources

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## Market Review August 2025 Published

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The highlighted company is Great Boulder Resources.

August produced an average 25% increase in share price for our top 10 watchlist, with one company rising by 53%.



Great Boulder Resources project map – Courtesy of Great Boulder Resources

## City Investors Circle Market Review August 2025 Published

The highlighted company is **Great Boulder Resources**.

The company is based in Western Australia, and has an experienced management team, is well funded, and has the potential of early stage toll milling production on a capex of just A\$3.5 million.

August produced an *average 25% increase in share price for our top 10 watchlist*, with one company, Galiano Gold, rising by 53%.

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The Review contains a table of pure **silver** mining companies listed on the ASX, LSE, and TSX exchanges.

Silver is on the cusp of breaking \$40 an ounce on the back of increased industrial demand from the solar power, EV, electronics, and microchip industries, combined with a growing supply deficit.

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Companies featured include **Equinox Gold** and **Ora Banda Mining**, plus comments about the largest pure silver mining companies, and a list of the top few on the ASX, London, and TSX exchanges.

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To read the August 2025 Market Review, please click [HERE](#).

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*Archive of August's news releases is listed below, click the link to be taken to the full story.*

[Equinox Gold Produces The First Gold Ore at Valentine](#)

[Ora Banda Mining Report Record Revenue of A\\$404 million](#)

[Horizon Minerals Acquires the Gordon Dam Project](#)

[Omai Increases Indicated Mineral Resources to 2.1 M Oz AU](#)

[Pacgold Issue Alice River Gold Project Drilling Update](#)

[Catalyst Metals Trading Halt](#)

[Galiano Gold Reports Exceptional Drill Results at Abore](#)

[Mining Review 24th August 2025](#)

[Pacgold Farm In Agreement to acquire St George Gold-Antimony Project](#)

[Kaiser Reef Issue Clarification Statement](#)

[Awalé Expands Systematic Exploration Over Highly Prospective Land](#)

[Ora Banda Mining Diggers and Dealers Presentation](#)

[Catalyst Metals Makes Intercepts outside Trident's Resource envelope](#)

[Equinox Gold Delivers Solid Q2 2025 Financial and Operating Results](#)

[Orla Mining Reaches Major Milestone in Nevada with NOI](#)

[Mining Review 17th August 2025](#)

[G Mining Ventures Reports Strong Q2 2025 Results](#)

[Orla Mining Reports Q2 2025 Financial Results](#)

[West Red Lake Gold Expands High-Grade Zone 36.85 g/t Au over 6.9m](#)

[Barton Gold Begins Diamond Drilling at Tolmer Discovery](#)

[Equinox Gold Agrees to Divest Non-Core Nevada Assets for US\\$115 M](#)

[Neometals Exits The Lithium Recycling Business](#)

[Mining Review 10th August 2025](#)

[Caprice Announce High-Grade Gold Discovery](#)

[West Red Lake Gold Provides Madsen Mine Operations Update](#)

[Ora Banda Expands Little Gem High-Grade Strike to Over 1KM](#)

[Orla Mining Provides Update on Pit Wall Event at Camino Rojo](#)

[Kaiser Reef continues profitable operations – Period Ending 31 July 2025](#)

[New Murchison Gold Knock Back Meeka Offer](#)

[Mining Review 3rd August 2025](#)

[Capricorn Acquires Mongers lake to Expand Mt. Gibson](#)

[Market Review July 2025 Published](#)

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