

Westgold Announce Crown Prince Ore to Increase Production at Meekatharra

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

Advised it has executed a gold ore purchase agreement between its subsidiary, Big Bell Gold Operations Pty Ltd, and Zeus Mining Pty Ltd, an entity owned by New Murchison Gold Limited (ASX: NMG).

Under the terms of the OPA, Westgold has agreed to purchase between 30,000 and 50,000 tonnes of gold ore per month from NMG's planned open pit operation at Crown Prince.





Westgold	ASX / TSX: WGX
Stage	Production + development
Metals	Gold
Market cap	A\$2.9 Billion @ A\$3.07
Location	Western Australia
Website	www.westgold.com.au

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Perth, Western Australia, 12 December 2024: **Westgold Resources Limited (ASX/ TSX: WGX, OTCQX: WGXRF** – Westgold or the Company) is pleased to advise it has executed a gold ore purchase agreement (OPA or Agreement) between its subsidiary, Big Bell Gold Operations Pty Ltd, and Zeus Mining Pty Ltd, an entity owned by **New Murchison Gold Limited (ASX: NMG)**.

The OPA remains subject to NMG shareholder approval as Westgold owns 18.7% of NMG and is therefore deemed a related party under the ASX Listing Rules. NMG will seek the requisite approval from its shareholders at a general meeting which will

be called in January/February 2025.

Crown Prince, which is located 33kms by road from Westgold's 1.6-1.8Mtpa Bluebird processing plant, has a current JORC (2012) Indicated and Inferred Mineral Resource of 2.21Mt @ 3.9g/t Au for 279Koz Au (refer NMG ASX Release of 28 November 2024 for details).

Under the terms of the OPA, Westgold has agreed to purchase between 30,000 and 50,000 tonnes of gold ore per month from NMG's planned open pit operation at Crown Prince.

Subject to final regulatory permitting, NMG are targeting the commencement of open pit mining, and hence the OPA, in mid-2025. It is envisaged that most of the Crown Prince ore will be processed in the first two years of the Agreement (being FY26 and FY27), with potential ongoing terms to be agreed on a rolling, quarter-by-quarter basis following the two-year initial term.

Westgold Managing Director and CEO Wayne Bramwell commented:

"Westgold is delighted to have achieved a mutually beneficial outcome for both the New Murchison Gold and Westgold shareholders.

"This type of commercial arrangement is capital efficient for

both companies as it leverages the existing processing infrastructure Westgold has at Meekatharra.

“The introduction of softer oxide ore from Crown Prince in FY26 effectively increases throughput at the Westgold’s Bluebird plant – growing production and reducing our cost per ounce.

“At the same time, NMG realise value for its shareholders by unlocking a pathway to production for its Crown Prince deposit without the capital impost and execution risk of building a processing plant.

“As such this is a win-win for all shareholders and Westgold looks forward to working with New Murchison Gold in the development of the Crown Prince deposit.”

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

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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 Westgold.

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