

Westgold Announces Record Production Post Merger

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

Provided preliminary production results for Q1 FY25.

The Company produced a record 77,369 ounces of gold from its expanded portfolio, achieving an average sale price of \$3,723/oz.



Westgold	ASX / TSX: WGX
Stage	Production + development
Metals	Gold
Market cap	A\$2.56 Billion @ A\$2.41
Location	Western Australia
Website	www.westgold.com.au

Westgold Reports Record Quarterly Gold Production Post Merger

Westgold on track to meet FY25 Guidance with ramp-up back-ended in H2

Perth, Western Australia, 14 October 2024: **Westgold Resources Limited (ASX/TSX: WGX, OTCQX: WGXRF** – Westgold or the Company) is pleased to provide preliminary production results for Q1 FY25.

The Company produced a record 77,369 ounces of gold from its expanded portfolio, achieving an average sale price of \$3,723/oz. For clarity, the merger¹ with Karora Resources completed on 1 August 2024 and as such Westgold's Q1, FY25 result reported here is based upon 3 months of production from the Murchison (52,889 ounces) but only two months of

production from the Southern Goldfields operations (24,480 ounces).

If the pre-merger, July output of 13,988 oz from the Southern Goldfields was included in the full Q1, FY25 result, reported Group gold production would have been 91,357oz.

Cash, bullion and liquids.

The Company's cash, bullion and liquid investments at 30 September was \$103.2m – net of the cash consideration and costs relating to the \$1.4B Karora merger. With an additional \$100m available in its undrawn Revolving Corporate Facility, the Company has \$203m in available funds, bolstering liquidity during a period of peak capital investment.

Westgold Managing Director and CEO Wayne Bramwell commented:

"In August Westgold successfully completed a \$1.4B merger that created a top 5 ASX and top 10 TSX listed gold producer and propelled the company into the ranks of the ASX200.

"Q1 FY25 delivered our highest quarterly gold production yet, with the results only reflecting two months' production from our Southern Goldfields operations.

"Westgold remains on-track to achieve our stated full-year production guidance, with production back-ended in the second

half of the financial year as Bluebird South-Junction expands to the 1.2Mtpa run rate, Beta Hunt reaches expected run rate of >2Mtpa and mining commences at Great Fingall.

We look forward to delivering more quarterly production records and cash-build as we optimise, then expand our extended portfolio of assets in two of Australia's most prolific gold producing regions"

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

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

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

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

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