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 Projec, located near Fortnum in Western Australia.



Beta Hunt Mine at night – Credits Westgold

	Westgold	**ASX / TSX: WGX**
	Stage	**Production + development**

	Metals	**Gold**
	Market cap	**A$5 Billion @ A$5.29**
	Location	**Western Australia**
	Website	**www.westgold.com.au**

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 s $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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