

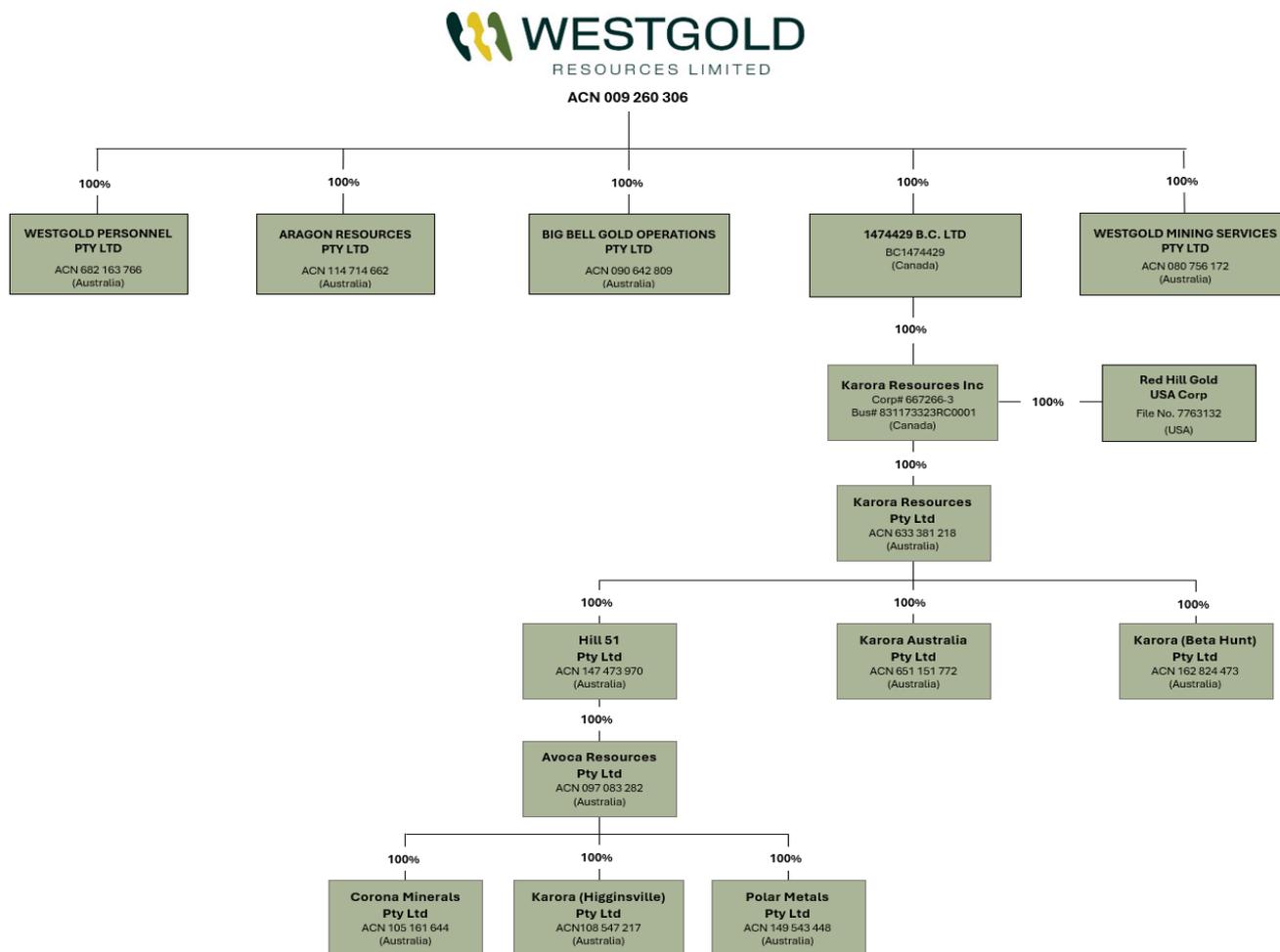


ABOUT THIS STATEMENT

This Modern Slavery Statement (**Statement**) relates to the fiscal year commencing 1 July 2024 and ending 30 June 2025 (**Reporting Period**).

Westgold Resources Limited is a public company limited by shares with 1,572 employees. The wholly owned subsidiaries of Westgold Resources Limited as at 30 June 2025 have been set out below. Each subsidiary listed meets the definition of a Reporting Entity and is included in this Statement.

This is a joint Statement published by Westgold Resources Limited and its wholly owned subsidiaries, collectively referred to in this Statement as Westgold (**Westgold**).



Westgold is committed to implementing policies and procedures that meet our moral and ethical obligations and to identify any inherent breaches of modern slavery within our supply chains. We are dedicated to combatting modern slavery in all forms, and we strive to identify any actual or potential modern slavery risk occurring within our operations.

This Statement compiles information relating to the mandatory reporting criteria under the *Modern Slavery Act 2018* (Cth) (**Act**) and details the actions that Westgold has taken to assess and address the risks of modern slavery within its operations and supply chains.

WHO WE ARE

ABOUT WESTGOLD

Westgold (ASX/TSX:WGX) is a leading, unhedged ASX200 gold producer, committed to unearthing enduring value for all its stakeholders.

Our current business encompasses mines and processing plants across the Murchison and Southern Goldfields, two of Western Australia's most prolific gold-producing regions.

Westgold's Vision is to become Australia's leading gold company, sustaining safe, responsible and profitable production.

Westgold's Purpose and Values drive the decisions and actions we make. They foster a culture of accountability, transparency and collaboration, and guide our approach to managing the risks of modern slavery within our business and supply chains.

OUR PURPOSE

Westgold's purpose is to unearth enduring value for our shareholders, our people and the communities where we operate. Enduring value means different things for different stakeholders:



For our shareholders,

it means we deliver longer life, lower cost operations to sustain growth in the value of their ownership, and competitive returns on their investment.



For our people,

it means we support lifelong learning and personal growth, respect individual contribution and act responsibly to safeguard physical and mental wellbeing in our workplaces.



For our host communities,

it means we take reasonable steps to mitigate the impact of our operations on the natural environment, and through action, not rhetoric, demonstrate respect for the enduring culture of the Traditional Custodians of the lands on which we operate.

OUR VALUES

Our values guide how we engage with each other, our communities, and external stakeholders. They shape a culture of accountability, integrity, and shared purpose. With strong alignment across the business, our values influence everyday decisions and behaviours, helping to foster a workplace culture that our people believe in and actively contribute to.



CHOOSE SAFETY

- Think safety and act safely
- Look out for each other
- Protect our environment



SHOW RESPECT

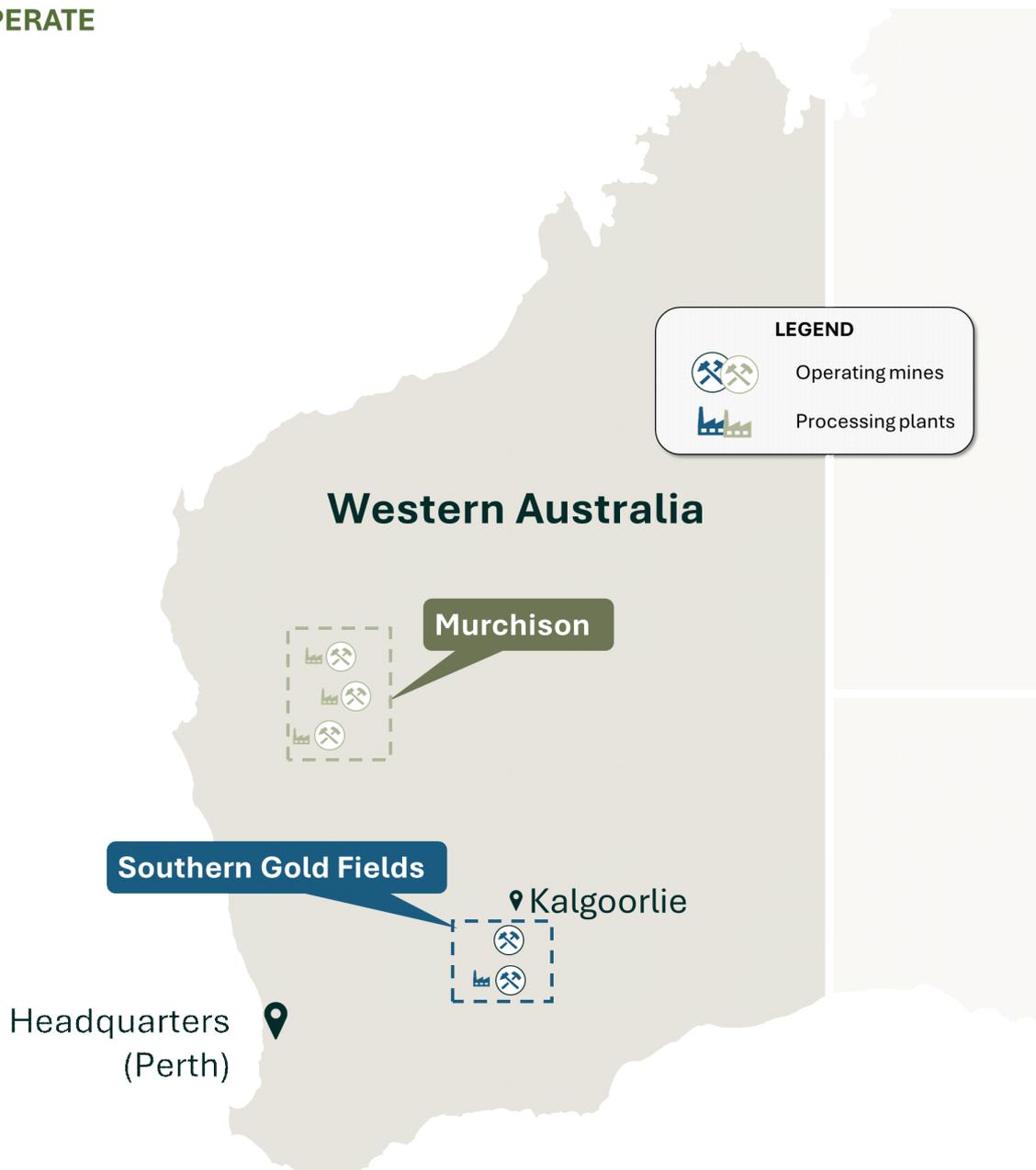
- Appreciate everyone for who they are and what they contribute
- Enable everyone to do a great job
- Grow strong teams and communities



DELIVER VALUE

- Plan to succeed as a team
- Execute with excellence
- Rise to the challenge and keep on improving

WHERE WE OPERATE



Country				
Region	Murchison			Southern Goldfields
Hub	Fortnum	Meekatharra	Cue	Higginsville
Size	11,947ha	67,108 ha	15,460 ha	35,476 ha
Operating Mines	Starlight	Bluebird - South Junction	Big Bell Fender Great Fingall	Beta Hunt Two Boys Lake Cowan
Processing Plant	Fortnum Mill	Bluebird Mill	Tuckabianna Mill	Higginsville Mill
Processing Capacity	0.9 Mtpa	1.8 Mtpa	1.4 Mtpa	1.6 Mtpa
Traditional Owners	Nharnuwangga Wajarri and Ngarlawangga peoples	Ngoonooru Wajarri and Yugunga-Nya peoples	Wajarri Yamatji and Yugunga-Nya peoples	Ngadju and Marlinyu Ghoorlie peoples

OUR WORKFORCE

Westgold believes in creating a fair and equitable workplace where all employees are treated with dignity and respect, and are free from slavery, forced labour and any form of exploitation.

In FY25, Westgold's workforce comprised 1,572 employees all employed by Westgold Personnel Pty Ltd, and 896 contractors.

These employees work across the Fortnum, Meekatharra, Cue and Higginsville hubs, our Maddington Warehouse and the Corporate Office in Perth, Western Australia.¹

¹For more information on Westgold's workforce please see <https://www.westgold.com.au/pdf/fe3015fb-febc-495b-a6a4-db94f01892ea/2025-Sustainability-Report.pdf?Platform=ListPage>

Figure 1: Workforce Gender Distribution and Location



OUR SUPPLY CHAIN

Westgold’s supply chain includes a wide range of goods and services across its operations, the procurement and management of which is coordinated by Westgold’s commercial team in the Perth Corporate Office.

Westgold recognises that our supply chain extends beyond entities directly engaged by the Company, to include other organisations such as the primary producers of raw materials. Figure 2 below illustrates a three-tier supply chain model and categories of suppliers Westgold utilises for assessment and management purposes.

Figure 2: Three Tier Supply Chain Model



In FY25, Westgold’s supply chain was made up of 1,456 Tier 1 Suppliers, including across the key industries and goods summarised in Figure 3.

Of Westgold’s Tier 1 Suppliers, 99% are businesses registered in Australia, and 80% are owned and operated in Western Australia. Westgold recognises that its Tier 1 Suppliers may source goods from outside Australia. This has the potential to present modern slavery risks.

Figure 3: Westgold Key Procurement Country, Industries and Goods

KEY COUNTRY	KEY INDUSTRIES	KEY GOODS
Australia: Majority (Tier 1 Suppliers)	<ul style="list-style-type: none"> Supply of Fuel Transport/Haulage Drilling Services Charter Flights Supply of Chemicals Supply of Explosives Site catering, accommodation, and facility management services Plant and Equipment Maintenance Equipment Hire Labour Hire Site Laboratory Services Grinding Media 	<ul style="list-style-type: none"> Diesel, petrol, grease and lubricants Sodium cyanide, lime and explosives components Haulage trucks and light vehicles Mining plant and equipment Packaged foods Linen Consumables, including steel, pipes, cables, bolts, bearings and tools Labour Personal protective equipment Stationery, electronics and merchandise Mill balls



RISKS OF MODERN SLAVERY IN OUR OPERATIONS AND SUPPLY CHAIN

Westgold acknowledges that there is the potential for risks of modern slavery to exist within our operations and supply chain.

RISKS IN OUR WORKFORCE

Westgold’s activities are based in Australia, which the Global Slavery Index identifies as having both a low prevalence of, and vulnerability to, modern slavery.²

Direct employees

Our workforce is employed in Australia and governed by Australian legislation. This, combined with our structured recruitment processes, reduces the likelihood of direct involvement in modern slavery practices for our employees. Considering the inherent risks associated with the mining industry, the main risks to our workforce include ensuring maximum hours of work are not exceeded and that our employees receive adequate compensation for hours worked.

Contractors and labour hire

In FY25, 36% of Westgold’s workforce consisted of contractors and labour hire, which is linked to the presence of vulnerable worker groups, including migrant workers and individuals engaged in low-skilled or unskilled roles. These workers face increased susceptibility to exploitative practices due to language barriers, limited awareness of workplace rights or dependence on third-party labour hire providers and their employment practices. Currently Westgold’s contractor and labour hire workforce is categorised into two distinct groups:

1. Long-term service providers who are engaged for ongoing operational support across areas such as

camp services, load and haul, laboratory services and energy supply; and

2. Short-term service providers who are utilised for specific activities including shutdowns, maintenance programs and breakdowns and other short-term ad hoc project work.

As part of Westgold’s commitment to ethical sourcing and responsible business practices, all contractor and labour hire providers are required to address modern slavery risks during the onboarding process to supply goods or services to Westgold. This mandatory component of supplier registration through the Felix platform forms part of Westgold’s broader governance and compliance framework. The majority of Westgold’s contractor and labour hire workforce is comprised of skilled or trade qualified workers. These individuals are more likely to have formal contracts, clear job descriptions and require licensing or certification. These skilled workers are less likely to be tied to a single employer for visa sponsorship as their skill sets are currently in high demand.

A Principal Contractor was engaged at our Great Fingall mine, near Cue, in FY25. Westgold works in close partnership with contractors and reputable, pre-vetted external recruitment agencies to ensure strict compliance with Australian laws and regulations.

RISKS IN OUR SUPPLY CHAIN

Figure 4 presents a high-level overview of the generally known risks of modern slavery in each procurement industry within Westgold’s supply chain.

Westgold is not aware of any occurrences of modern slavery within its Tier 1 Suppliers. We acknowledge that there are risks within our supply chain, particularly in the procurement of goods and materials with supply chains linked to jurisdictions with higher rates of exploitation.

² For more information see the Global Slavery Index published by Walk Free <https://www.walkfree.org/global-slavery-index/map/#mode=data:country=AUS:dimension=p>.



Figure 4: Known Risks within Key Procurement Industries

PROCUREMENT INDUSTRY	KNOWN POSSIBLE RISKS OF MODERN SLAVERY
Exploration, Mining and Processing	
Exploration, mining and processing equipment	Potential that modern slavery practices are present in the fabrication and assembly of parts and equipment manufacturing.
Exploration, mining and processing consumables	Higher potential that modern slavery practices are present in the collection and processing of raw materials, and in the manufacturing of saleable products.
Exploration, mining and processing services	Potential that the competitive nature of mining industry leads to contractors or suppliers sourcing labour, materials or products from higher risk countries, to reduce costs and offer competitive pricing.
Solar	Potential that modern slavery practices are present in the construction and assembly of parts during the manufacturing process.
Grinding media	Higher potential that modern slavery practices are present in the imported grinding media industry in relation to the forging and fabrication of grinding media.
Delivery	
Vehicles	Potential that modern slavery practices are present in vehicle manufacturing.
Transport, Courier and Delivery services	Potential that modern slavery practices are present through chosen contractors or suppliers from higher risk countries.
Admin & Consumables	
Uniforms, Textiles & Merchandise	High potential that modern slavery practices are present in the garment and textile industry, and the manufacture of mass-produced products.
Electronics, IT equipment and software	High potential that modern slavery practices are present in the production and manufacturing of electronic goods and parts, including solar panels.
Cleaning and Security	Potential that modern slavery practices are present due to the nature of the work. Often, limited qualifications are required and the industry attracts workers of lower skills or who are not fluent in English, the dominant language of Westgold’s workforce.
Hospitality and food services	Potential that modern slavery practices are present due to the nature of food-related supply chains, especially in the production of raw products.
Facility maintenance	Potential for human rights violations for workers on sites, if facilities (including work offices, accommodation, messing and sanitation) are not maintained to appropriate standards.
Furniture	Higher potential for modern slavery in the collection and processing of raw materials such as timber, fabric, metals and glass, and in the manufacture of the saleable product.

ASSESSING AND ADDRESSING THE RISKS OF MODERN SLAVERY WITHIN OUR OPERATIONS AND SUPPLY CHAIN

SUPPLIER SCREENING AND SUPPLY CHAIN MANAGEMENT

In FY24, Westgold commenced using Felix which is a digital supplier management system designed to streamline the onboarding and risk assessment of Westgold's suppliers.

Through Felix, Tier 1 Suppliers complete a Self-Assessment Questionnaire (SAQ) prior to onboarding. This SAQ, which includes questions regarding the supplier's policies and procedures related to business ethics, modern slavery and supply chain traceability, enables Westgold to flag potential risks and to address these accordingly.

When an issue is identified and if we are continuing to onboard the supplier, further information and validation is requested to address the risk of modern slavery.

Westgold recognises the importance of understanding the global context of our supply chain, which extends to an appreciation of the origins of the raw materials and workers utilised in the production and sourcing of the goods and services delivered to Westgold.

As 99% of Westgold's Tier 1 Suppliers are based in Australia, we recognise that we have potentially increased modern slavery risks through our extended supply chain of Tier 2 and Tier 3 Suppliers.

FAIR WORK ACT

The *Australian Fair Work Act 2009* (Cth) and *National Employment Standards*³ outlines standard terms of engagement and in accordance with these requirements Westgold has established employment practices for ensuring fair remuneration. Westgold's employees work set rosters, allowing us to monitor work hours, overtime and pay rates, to ensure that our employees are not overworked and that employees are adequately compensated for time worked. Westgold also maintains strict fatigue management protocols and monitors any excessive work patterns as prescribed by applicable Australian legislation.

Remuneration risks are managed through an annual remuneration review which Westgold conducts using industry and market data from an independent source to ensure that the workforce is paid fairly and competitively.

All employees are over the minimum age of 18, unless they are part of an under-age apprenticeship program. Such programs are governed by strict legislative requirements for child protection.⁴

Through the employment practices described above, Westgold adequately identifies and minimises any risks of Westgold directly participating in modern slavery practices within its operations.

³For more information on Australia's National Employment Standards see <https://www.fairwork.gov.au/employment-conditions/national-employment-standards>.

⁴An Apprentice must not be younger than 15 years and must participate in an apprenticeship program governed by the WA State Training Board operating under the *Vocational Education and Training Act 1996* (WA).



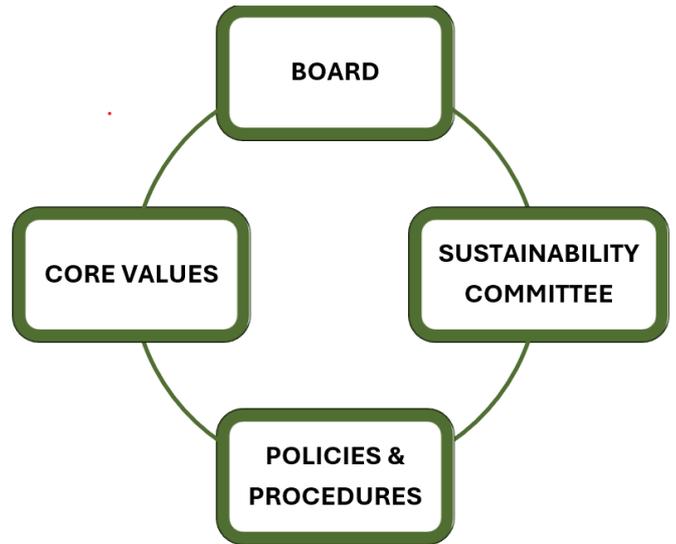
RISK MANAGEMENT AND MITIGATION

Westgold is committed to combating the risks of modern slavery in all forms that may exist throughout its operations and supply chain. Our approach to managing the risks of modern slavery within our operations and supply chain evolves annually as the business matures and develops. Westgold’s management of modern slavery risks are supported at various levels of the business, as demonstrated in the modern slavery management framework in Figure 5.

Westgold’s Board of Directors have overall responsibility and oversight of our operations and risk management. The Sustainability Committee of the Westgold Board of Directors oversees alignment with operating standards in the areas of Environmental, Social, Governance, and Human Rights. The Sustainability Committee provides reports and recommendations to the Board of Directors on issues relating to modern slavery in our operations and supply chain.

Westgold’s corporate governance measures ensure the business operates in a manner that is ethical and grounded in transparency and accountability. This provides a foundation for sound decision-making and effective risk management including the risks of modern slavery in our operations and supply chains.

Figure 5: Modern Slavery Management Framework



Our approach to corporate governance is backed by corporate policies and procedures that guide the behaviour of our operations, workforce, suppliers and external relationships.

Westgold’s governance documents guide behaviours relating to the risks associated with modern slavery as summarised in Figure 6.



Figure 6: Modern slavery related governance documents

Governance Document	Summary
Core Values	Guides our behaviour. It is expected that these Values are demonstrated by employees, contractors and suppliers working for and with Westgold.
Code of Conduct	Outlines the principles to which our employees, officers and Board members are expected to adhere to and sets forth principles regarding individual and peer responsibilities, as well as responsibilities to other employees, the public, and other stakeholders.
Supplier Charter	Sets out the compliance requirements of and minimum standards for suppliers in the key business areas of safety, heritage, environment, commercial, social and governance.
Supply Chain Policy	Outlines Westgold’s objectives and standards regarding procurement and supply chain activities, ensuring activities are within our safety and risk management framework and done in an ethical manner.
Human Rights Policy	States Westgold’s commitment to upholding fundamental human rights and implementing policies and procedures that meet our moral and ethical obligations and to identify any inherent breaches of modern slavery within our supply chains.
Environmental, Social and Governance Policy	Provides a framework to ensure that Westgold is operating in a responsible and sustainable manner, considering environmental, social and governance factors in our operations, striving to minimise our impact and contribute to the communities we operate within.
Health and Wellbeing Policy	Outlines Westgold’s commitment to creating and maintaining a safe and healthy working environment for workers by identifying, controlling and preventing potential health and wellbeing matters.
Work Health and Safety Policy	States Westgold’s commitment to ensure the health and safety of our workforce and provides a framework for compliance, effective risk management and communication and accountability for the protection of workers.
Whistleblower Policy	Governs Westgold’s receipt, retention, and treatment of complaints received in relation to all forms of behaviour violations including modern slavery and requires confidentiality and non-retaliation.
Anti-Bribery & Anti-Corruption Policy	States Westgold’s committing to striving for the highest standards of ethical behaviour and compliance with laws and regulations in all its activities by acting in an ethical manner, consistent with the principles of honesty and integrity.
Sustainability Committee Charter	Guides the Sustainability Committee which advises the Board of Directors of Westgold on aspects of sustainability relevant to Westgold and its subsidiaries.
Diversity Policy	Acknowledges Westgold’s commitment to a diverse workplace, including the ability to attract, retain and motivate directors, officers and employees from the widest possible pool of available talent.
Equal Opportunity Employment Policy	States that Westgold and its subsidiaries are committed to being an equal opportunity employer.
Risk Management Policy	States that Westgold acknowledges that effective risk management is central to the organisation’s success, including safety, growth, sustainability and profitability. Without an effective risk management approach, the organisation cannot realise its aspirations or corporate objectives.
Purchase Order Terms & Conditions	Ensures Westgold’s standard contracting terms and conditions for the purchase of goods, services and labour hire are complied with.

ASSESSING EFFECTIVENESS

EFFECTIVENESS OF ACTIONS TAKEN

Westgold is committed to assessing and improving its measures to address and mitigate the risks of modern slavery within our operations and supply chain.

During FY25, Westgold:

- reviewed internal decision-making and governance processes for better alignment with global standards and principles for the protection of human rights.
- monitored performance of actions taken by suppliers to rectify any violations of Westgold's Supplier Charter as well as methods of enforcement by Westgold. By analysing these actions, we can identify areas for improvement in relation to enforcing our Supplier Charter.
- tracked the number of Tier 1 Suppliers successfully onboarded through the Felix platform and monitored any non-compliance instances identified during onboarding. Allowing for early intervention and assessment of the platform's effectiveness assists in promoting ethical practices.
- reviewed the effectiveness of our supplier assessment process in identifying potential risks and ensuring alignment with our values. This assists in refining our assessment methods for stronger risk mitigation.
- tracked the volume and nature of concerns raised through our Whistleblower reporting channels, to identify any trends requiring further action. This assists in ensuring our reporting system remains effective in capturing potential issues.

Through taking the above action during FY25, Westgold gained valuable insights into the effectiveness of our efforts and current measures implemented to address the risks of modern slavery within our operations and supply chain.

OTHER RELEVANT INFORMATION

During the Reporting Period on 1 August 2024, Westgold entered a merger transaction with Karora Resources Inc. (**Karora**). Westgold is now dual listed on the TSX and ASX.⁵

As outlined on page 2, this Statement has been submitted on behalf of, and compiling the mandatory reporting criteria for, the broader Westgold group. This Statement has been prepared in consultation with each Reporting Entity covered by the statement.

Figure 7: Westgold subsidiaries post Karora acquisition

Name of Subsidiary	Beneficial Ownership
Karora Resources Inc.	100%
Karora (Beta Hunt) Pty Ltd.	100%
Karora (Higginsville) Pty Ltd.	100%
Karora (Lakewood) Pty Ltd.	100%
Avoca Resources Pty Ltd.	100%
Corona Minerals Pty Ltd.	100%
Hill 51 Pty Ltd.	100%
Karora Australia Pty Ltd.	100%
Karora Resources Pty Ltd.	100%
Polar Metals Pty Ltd.	100%
Red Hill Gold USA Corp.	100%
VMS Ventures Inc. (Dissolved 20 December 2024)	100%
25657171 Ontario Inc. (Dissolved 19 December 2024)	100%

⁵ For more information see announcement, available on Westgold's website [Westgold-and-Karora-Complete-Merger.pdf](#)

CONSULTATION AND APPROVAL

This Statement is a joint statement by Westgold Resources Limited and each Reporting Entity. It was prepared by Westgold's management team, in consultation with each Reporting Entity.

The consultation process involved collating and assessing procurement, human resources, finance and corporate data, including with respect to each Reporting Entity and their supply chains. Westgold compiled the findings to produce this Statement in accordance with the reporting requirements of the Act. The Board of Directors of each Reporting Entity have a thorough understanding of the business, its operations and supply chains in Australia, the United States and Canada.

This Statement has been approved by the Board of Directors of Westgold Resources Limited on its own behalf, and on behalf of each Reporting Entity on 18 December 2025.



Signed: Hon. Cheryl Edwardes AO
Board Chair
Westgold Resources Limited
Date: 18 December 2025

APPENDIX

MANDATORY REPORTING CRITERIA

This appendix outlines where in this Statement the mandatory reporting requirements in sections 14 and 16 of the Act are addressed.

Section of Act	Mandatory Reporting Requirement	Page numbers
14(2)(a)	The entity giving the statement must ensure that it complies with section 16.	Throughout Statement as evidence by this Appendix – Pages 2 and 14
14(2)(c)	The entity giving the statement must ensure that it is prepared in consultation with each reporting entity covered by the statement.	Page 13
314(2)(d)(ii)	The entity giving the statement must ensure that it is approved by the principal governing body of an entity (the higher entity) which is in a position, directly or indirectly, to influence or control each reporting entity covered by the statement, whether or not the higher entity is itself covered by the statement.	Page 13
14(2)(e)(ii)	The entity giving the statement must ensure that it is signed by a responsible member of, if subparagraph (d)(ii) applies—the higher entity.	Page 13
314(2)(f)(i)	The entity giving the statement must ensure that it is given to the Minister within 6 months after the end of the reporting period for the entities covered by the statement, in a manner approved by the Minister.	Page 2
16(1)(a)	A modern slavery statement must identify the reporting entity(ies).	Page 2
16(1)(b)	A modern slavery statement must describe the structure, operations and supply chains of the reporting entity	Pages 2 – 6
16(1)(c)	A modern slavery statement must describe the risks of modern slavery practices in the operations and supply chains of the reporting entity, and any entities that the reporting entity owns or controls	Pages 8 – 9
16(1)(d)	A modern slavery statement must describe the actions taken by the reporting entity and any entity that the reporting entity owns or controls, to assess and address those risks, including due diligence and remediation processes.	Pages 10 – 12
16(1)(e)	A modern slavery statement must describe how the reporting entity assesses the effectiveness of such actions	Pages 13
16(1)(f)	A modern slavery statement must describe the process of consultation with: <ul style="list-style-type: none"> (i) any entities that the reporting entity owns or controls; and (ii) in the case of a reporting entity covered by a statement under section 14—the entity giving the statement 	Page 14
16(1)(g)	A modern slavery statement must include any other information that the reporting entity, or the entity giving the statement it considers relevant.	Page 13
16(2)(b)(i)	A modern slavery statement must include, for a statement to be given under section 14 (joint modern slavery statements): (i) details of approval by the relevant principal governing body or bodies.	Page 13



WESTGOLD