



ASX Announcement
28 May 2018

Westgold – Musgrave Cooperation Agreement

Westgold Resources Limited (**ASX:WGX**) (**Westgold**) and Musgrave Minerals Limited (**ASX:MGV**) (**Musgrave**) as neighbours in the Cue district have agreed to co-operate on the exploration and development of their assets in the Southern Murchison Region of Western Australia.

Musgrave has a number of near development gold projects in the Cue Region and Westgold's, Cue Gold Operations include the vast majority of tenure and historic mining centres in the region as well as the 1.2 mtpa Tuckabianna process plant. The Tuckabianna processing plant poured its first gold at the end of March 2018.

Under the co-operation agreement, Westgold has agreed to provide funding for the further exploration of Musgrave's assets in the region by taking a 15% diluted position in Musgrave for \$3.36 million. In the future, Westgold and Musgrave intend to study the commercialisation of the Musgrave's Projects using both groups respective mining skills and operating capacity.

Westgold's Managing Director, Peter Cook said:

"This is a nice deal with one of our closest Murchison region neighbours. Musgrave's Cue project portfolio shows great promise and there are clear synergies with Westgold's operations in the area."

Enquiries

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