

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Westgold Resources Limited (WGX)

ACN/ARSN 009 260 306

1. Details of substantial holder (1)

Name Golden Energy and Resources Limited (GEAR), and the persons listed in Annexure A (GEAR Group)

ACN/ARSN (if applicable) N/A

There was a change in the interests of the
substantial holder on 27/02/2020
The previous notice was given to the company on 30/01/2018
The previous notice was dated 01/02/2018

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	36,000,000	10.09%	29,000,000	7.25%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
27/02/2020	GEAR	On market sale of WGX fully paid ordinary shares.	\$16,800,000	7,000,000 ORD	7,000,000
27/02/2020	Each GEAR Group member	Each GEAR Group member is deemed to have the power to exercise, or control the exercise of, a right to vote attached to the Westgold Shares by reason of section 608(3) of the Corporations Act.	\$Nil	7,000,000 ORD	7,000,000

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Golden Energy and Resources Limited	Golden Energy and Resources Limited	Golden Energy and Resources Limited	Golden Energy and Resources Limited has a relevant interest under section 608(1) of the Corporations Act 2001 (Cth) by reason of a subscription agreement (Agreement) entered into for the issue and allotment to GEAR of ordinary shares in WGX. The Agreement is set out in Annexure B to the Form 603 provided to WGX on 7 December 2017.	29,000,000 ORD	29,000,000
Each GEAR Group member listed in Annexure A	Golden Energy and Resources Limited	Golden Energy and Resources Limited	Each GEAR Group member is deemed to have the power to exercise, or control the exercise of, a right to vote attached to the Westgold Shares by reason of section 608(3) of the Corporations Act.	29,000,000 ORD	29,000,000

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

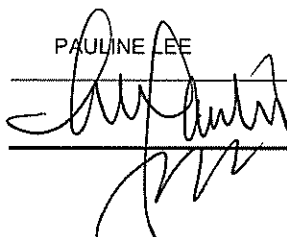
Name	Address
Golden Energy and Resources Limited	20 Cecil Street, #05-05 PLUS, Singapore 049705
PT Dian Swastatika Sentosa Tbk	Sinar Mas Land Plaza Tower II, 6 th Floor Jl. MH Thamrin No. 51 Jakarta Pusat 10350, Indonesia
PT Sinar Mas Tunggal	
PT Sinar Mas	
PT Sinar Mas Cakrawala	
PT Sinarindo Gerbangmas	
Franky Oesman Widjaja	
Muktar Widjaja	
Indra Widjaja	

Signature

print name

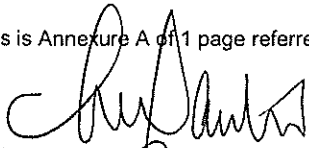
PAULINE LEE

sign here



Annexure A

This is Annexure A of 1 page referred to in the Form 604 dated 28 February 2020.



Signed for and on behalf of GEAR and each member of
the GEAR Group listed in this Annexure

Date: 28 February 2020

Company

PT Dian Swastatika Sentosa Tbk

PT Sinar Mas Tunggal

PT Sinar Mas

PT Sinar Mas Cakrawala

PT Sinarindo Gerbangmas

Franky Oesman Widjaja

Muktar Widjaja

Indra Widjaja