



About Golden West Resources

Golden West Resources is an emerging Iron ore producer in the Midwest region of Western Australia.

To date the company has a total JORC Hematite Resource of 147.7Mt, comprising of Measured 1.2Mt @ 61.9% Fe, Indicated 49.2Mt @ 60.5% Fe and Inferred 97.3Mt @ 58.4% Fe, making it the second largest DSO resource in the Midwest Iron Ore province.

Golden West Resources also has a JORC gold Resource comprising of Indicated 46,000t @ 3.54 g/t Au and Inferred 3,432,000t @ 2.29g/t Au for a total 3,478,000t @ 2.31g/t Au for 258,200oz Au.

Corporate summary

ASX code: GWR

Issued Capital: 165 Million

Issued Options: 28 Million

Board and Officers

*David Sanders
Non-executive chairman*

*John Lester
Executive director*

*Mick Wilson
Executive director*

*David Law
Non-executive Director*

*Gary Lyons
Non-executive director*

*Wang Jun
Non-executive director*

*Mark Hine
Chief executive officer*

*Anthony Begovich
CFO/Company secretary*

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GWR Signs Native Title Agreement

Released 30 July 2010

Golden West Resources Limited (GWR) on the 28th of July signed a Mining Agreement with the Tarlpa Native Title Claimants at the Company's Wiluna West Project.

This represents a major milestone for the Company in its endeavours to bring the Wiluna West iron ore project to production, according Company chairman David Sanders.

"This mining agreement respects the traditional rights and customs of the Martu People, in particular the Tarlpa and Wiluna Native Title claimants who are the traditional owners and custodians of the land," Mr Sanders said.

Mr Sanders pointed out that a Native Title Agreement is more than just input and advice from lawyers and advisors.

"A Native Title Agreement is about the relationship between the parties, one entrenched in mutual trust and respect," he said.

"These are the fundamental building blocks of friendship and the sincere and open way the Martu People have approached this agreement has demonstrated that friendship," he said.

The mining agreement encompasses a number of employment, cultural and business initiatives.

"GWR's site-based workforce is already largely indigenous, and we intend working with the wider community to encourage indigenous business initiatives," said GWR Executive Director and principal company negotiator for the agreement Mick Wilson.

"We also have a commitment to the youth of Wiluna who represent the building blocks for the community's long-term strength," Mr Wilson said.

"The Elders work hard to provide leadership and development of their young people within their

traditional culture and GWR is committed to providing opportunities relevant to modern life for the community whilst respecting the culture.”

GWR have in place scholarships to the Clontarf Football Academy and are investigating establishing scholarships and opportunities for the girls of Wiluna.

“These programs encourage the young to remain in education as well as offering them a chance to chase their dreams of sporting success and will continue to be part of the Company’s thinking into the future,” Mr Wilson said.

To date the company has a total JORC Hematite Iron Resource estimate of 147.7Mt, comprising of Measured 1.2Mt @ 61.9% Fe, Indicated 49.2Mt @ 60.5% Fe, and Inferred 97.3Mt @ 58.4% Fe, making it the second largest Direct Shipping Ore resource in the Midwest Iron Ore province.

Golden West Resources has a 3 stage development strategy for the Wiluna West Hematite project located in the Midwest region of Western Australia with:

- Stage I 1Mtpa operation focusing on shallow high-grade low impurity DSO hematite ore shipping through Esperance, to provide cash flow;
- Stage II expand mine output to 3Mtpa of high grade DSO hematite, shipping via Esperance; and
- Stage III full scale 10Mtpa DSO hematite shipped through Oakajee or Esperance

The Company submitted a mining proposal to the Department of Mines and Petroleum (DMP) for the Stage I development which is currently being assessed and with the Native Title Mining Agreement in place; the Company believes it may have all necessary mining approvals by the end of this year.

As well, a 230% increase in Inferred and Indicated gold Resources at their Wiluna West project, to 3,478,000 tonnes @ 2.3g/t for a contained 258,000 oz, sees Golden West Resources, through its wholly owned subsidiary Aureus Gold Limited, planning to progress the development of a separate gold mining operation.



Picture Caption

A Mining Agreement for Golden West Resources' Wiluna West hematite iron ore project was signed in Wiluna on Wednesday (28 July 2011). From left, GWR Directors Gary Lyons, Mick Wilson, John Lester and David Sanders with Tarlpa Native Title Claimants James Calyun, Norman Thompson and Lizzie Wonyabong.

Competent Persons' Statements

The information in this release which relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Allen Maynard, who is a Member of the Australian Institute of Geosciences ("AIG"), a corporate member of the Australasian Institute of Mining & Metallurgy ("AusIMM") and independent consultant to the Company. Mr Maynard is the principal of AI Maynard & Associates Pty Ltd and has over 30 years of exploration and mining experience in a variety of mineral deposit styles. Mr Maynard has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Maynard consents to inclusion in the report of the matters based on his information in the form and contact in which it appears.

The gold estimate was completed under the overall supervision and direction of Steven Hodgson, MAIG, of CSA Global who is a Competent Person as defined by the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2004 Edition) and who consent to the inclusion in this report of the matters based on the information in the form and context in which it appears. The information in this report that relates to in-situ Mineral Resources based on information provided by GWR.

ENDS

[Further Images are available on request]

For further information please contact Golden West Resources – Richard Taylor (Riley Mathewson Public Relations) on (08) 9381 2144 or 0451 471 006.