



Golden West
RESOURCES LIMITED

a successful iron ore explorer
transitioning
to iron ore producer

Regulatory and Compliance



Disclaimer

This presentation contains reference to certain plans of Golden West Resources which may or may not be achieved. The performance and operations of Golden West Resources may be influenced by a number of factors, uncertainties and contingencies many of which are outside the control of Golden West Resources and its Directors, staff and consultants.

Competent Person's Statement

The information in this report which relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Brian Varndell, a Fellow Member of the Australasian Institute of Mining & Metallurgy ("AusIMM") and independent consultant to the Company. Mr Varndell is an employee of Al Maynard & Associates Pty Ltd and has many years of experience in exploration and mining in a variety of mineral deposit styles. Mr Varndell 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 Varndell consents to inclusion in the report of the matters based on his information in the form and context in which it appears.



Content



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Financial Information

Issued Securities

Ordinary Shares (GWR)	143M
Issued Options	28M

Capitalisation / Cash

Market Cap (71.5c per share 24/02/10)	\$102M
Cash (31/12/09)	\$13.50M

Major Shareholders

Cliffs Asia Pacific Iron Ore Pty Ltd	16.96%
Fairstar Resources Limited	16.28%
Hunan Valin Steel Co Ltd	10.06%
Mr Conglin Yue	5.04%
IFTC Broking Services Ltd	2.67%



Directors & Management



David Sanders (Non Executive Chairman)

15 years experience in corporate and resources law



John Lester (Managing Director)

35 years international stockbroking experience and corporate adviser



Mick Wilson (Executive Director / Exploration Manager)

25 years exploration geologist in Australia and SE Asia, discoverer and developer of mines



Wang Jun (Non-Executive Director)

20 years experience & now Director, Vice President & Board Secretary of Hunan Valin Steel Co., Ltd



Mark Hine (CEO)

30 years experience in Australian and Overseas mining industry



Anthony Begovich (CFO)

12 years as chartered accountant in mining industry & with major accounting firm in Australia and overseas

Project Location



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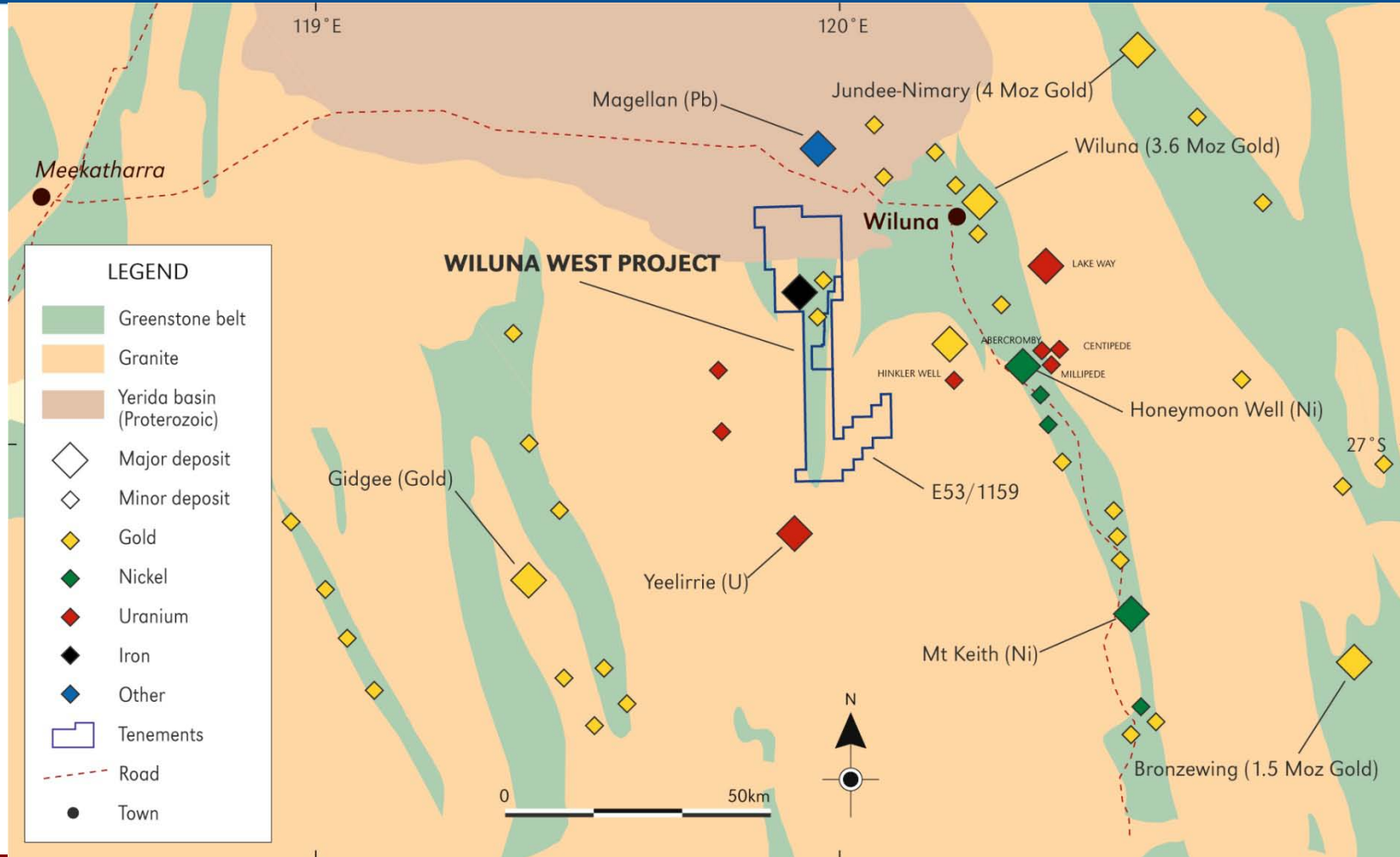
The 440km² Wiluna West Project is located approximately 40km west of the township of Wiluna in the North Eastern Goldfields of Western Australia



Project Location



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Achievements

*The 2009 Year had been one of consolidation and focus by Golden West Resources with the clear objective being to advance from an **exploration** phase into a **project development** phase and Iron Ore production*

- Resource upgrade
- Draft prefeasibility study
- Offtake and placement Hunan Valin Steel Co
- Metallurgical and product definition studies
- Flora & Fauna studies complete
- Native Title negotiations at an advanced stage



Resources



Golden West Resources is an emerging high quality, low impurities iron ore company transitioning from exploration phase to a project development phase

1. Flagship 148 million tonne Inferred and Indicated Hematite Resource at 59.1% Fe at Wiluna West – Western Australia
2. Gold exploration assets with 788,000 tonnes @ 3.5g/t also located at Wiluna West



Iron Ore Resource

Wiluna West Mineral Resource Update February 2010 (50% Fe cut-off)

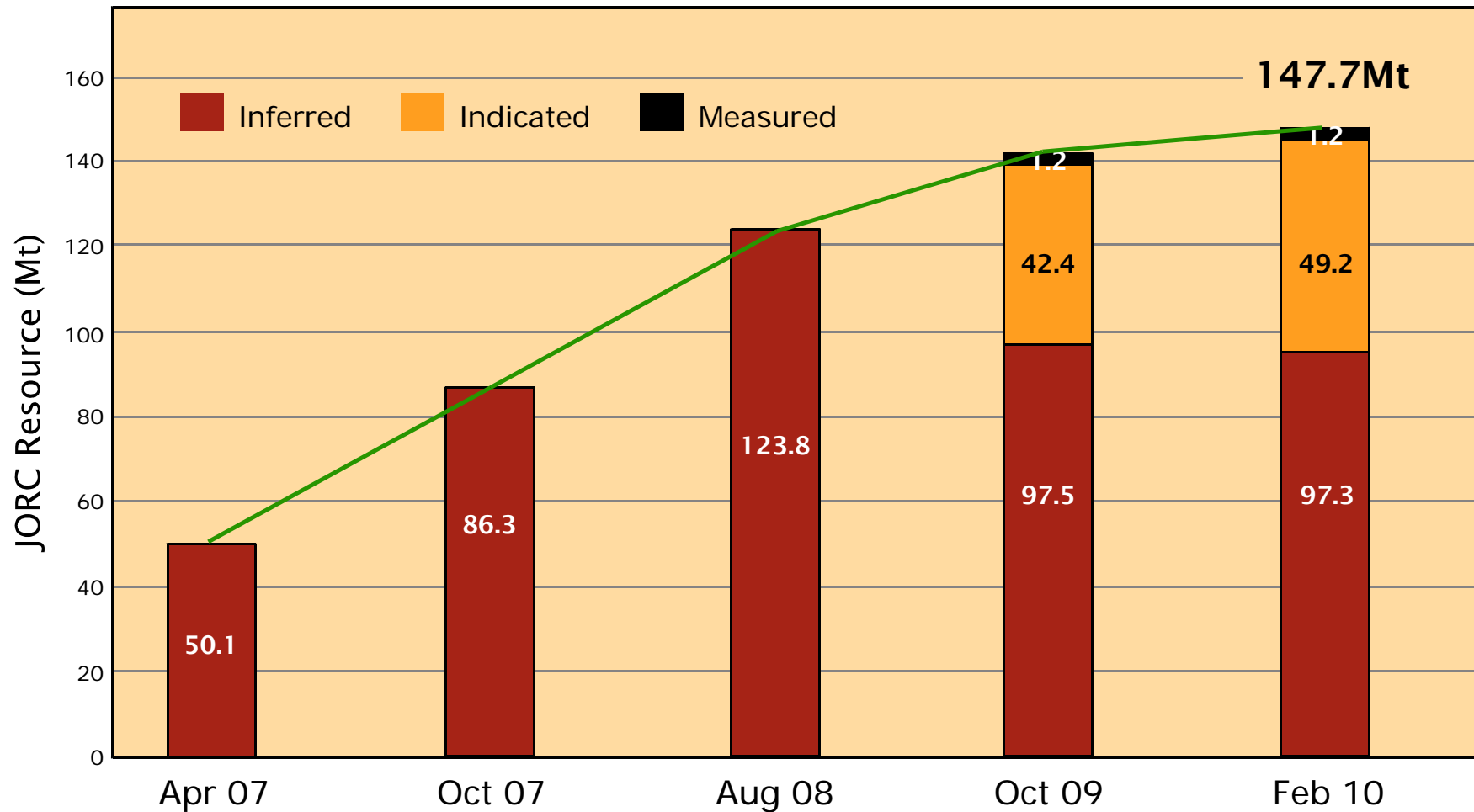
Classification	Tonnes	Fe %	SiO ₂ %	Al ₂ O ₃ %	P %	LOI %
Measured	1.2	61.9	6.5	2.9	0.04	1.7
Indicated	49.2	60.5	7.2	2.6	0.05	3.3
Inferred	97.3	58.4	8.9	2.8	0.06	4.1
Total	147.7	59.1	8.3	2.7	0.06	3.8

↑
Note
improving
trend

Project is now large enough to underpin commercial development



Iron Ore JORC Resource

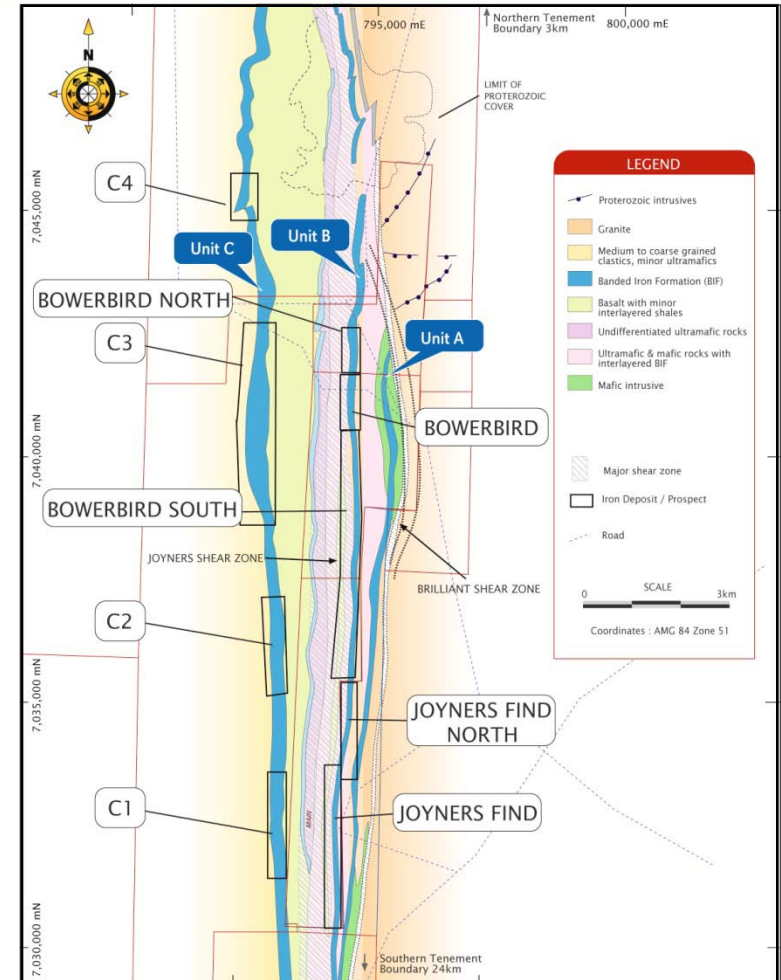


Iron Ore Resource Plan



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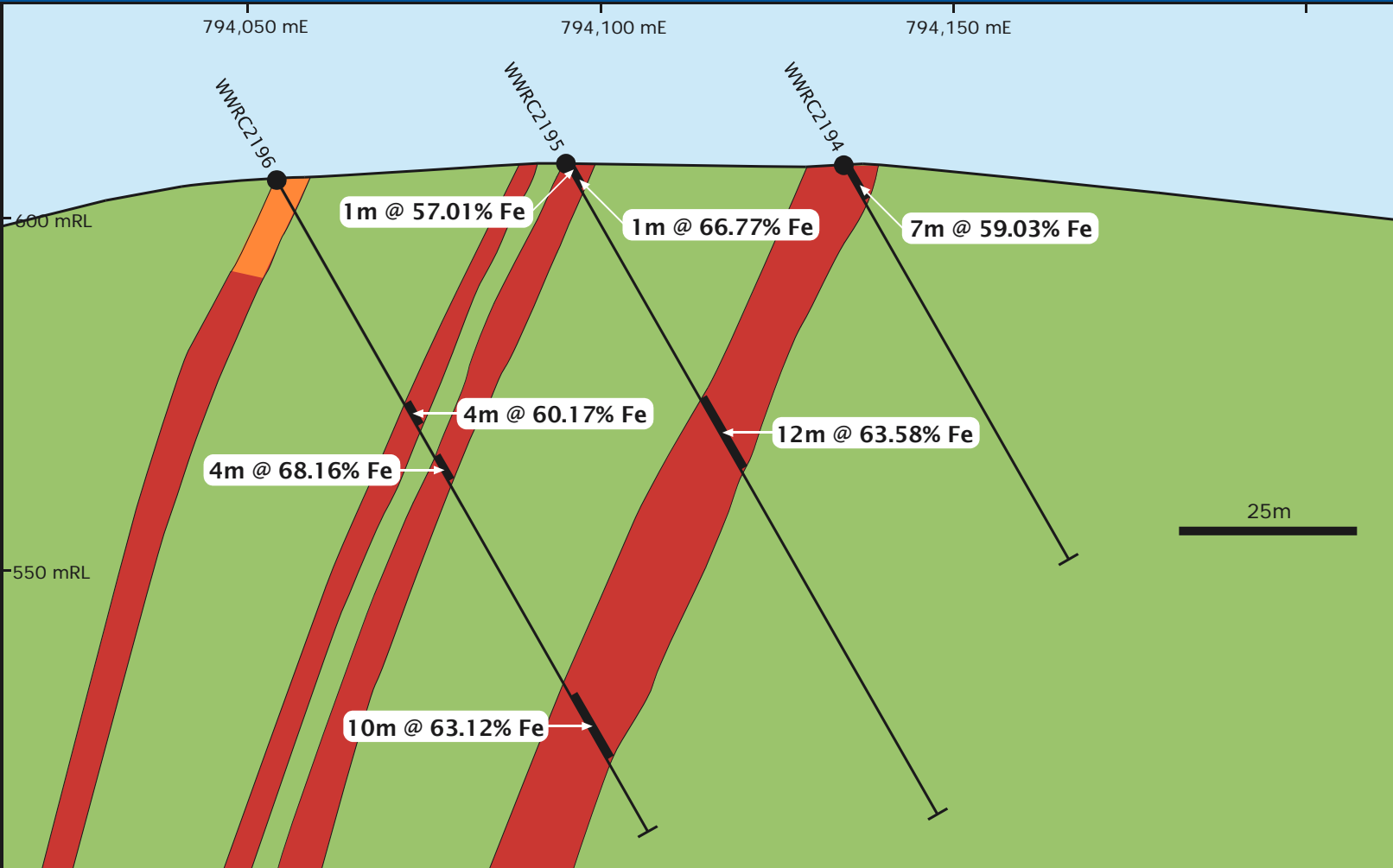
- Current resource defined within two distinct BIF units over a strike length of 15km
- Unit B consists of four Hematite bands with eastern most band containing higher grade Fe and low deleterious elements
- Unit C more massive and consists of discrete pods containing up to 20Mt of Fe mineralisation
- Resource has been drilled to an average depth of 130m



Joyner's Find Cross Section



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WILUNA WEST PROJECT
Joyner's Find Prospect
- 7,035,100mN

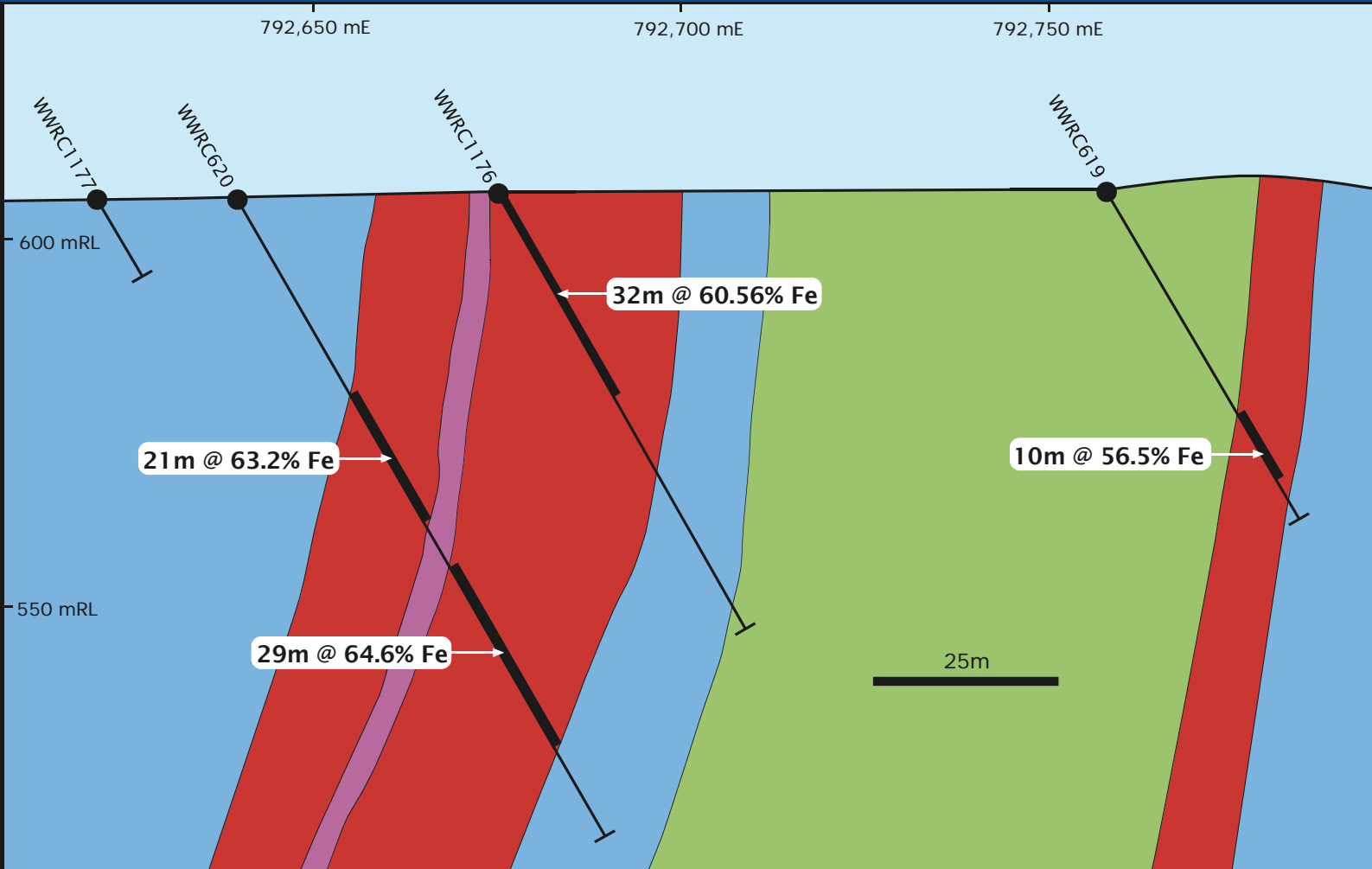
- Low Grade Hydrated Ore
- High Grade Iron Ore
- Iron Formation
- Undifferentiated Mafic / Ultramafic



C3 Cross Section



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- Ultramafic
- Low Grade Hydrated Ore
- High Grade Iron Ore
- Iron Formation
- Undifferentiated Mafic / Ultramafic



Strategic Direction

Emerging as a key player in the Mid West

- 2nd largest Hematite DSO resource in the Mid West
- High quality product
- Full scale production dependent on timely infrastructure development



Strategic Direction - Short term



Together with KPMG, Golden West Resources have established a sound go-forward development strategy.

Short term strategies

- Approvals in place to commence High-grade iron ore production (Joyners Find) by end of calendar 2010
 - Targeting circa 1 million tonnes per annum
 - Market to existing iron ore producers as a blending product
- Investigation of the potential for gold production
- Spin off non-iron assets



Strategic Direction - Mid term

Mid term strategies

- Wiluna West

- Define a proven and probable Reserve of 60Mt
- Work with strategic partners to address a Mid West Infrastructure solution
- Complete Pre-Feasibility Study for flagship project
- Move towards DFS and Major Scale Iron Ore Production



Strategic Direction - Long term

Long term strategies

- Identify further iron ore exploration opportunities
 - Grow the Company
 - Grow the regional resource
 - Grow the market options



Transport Options

The Mid-West region



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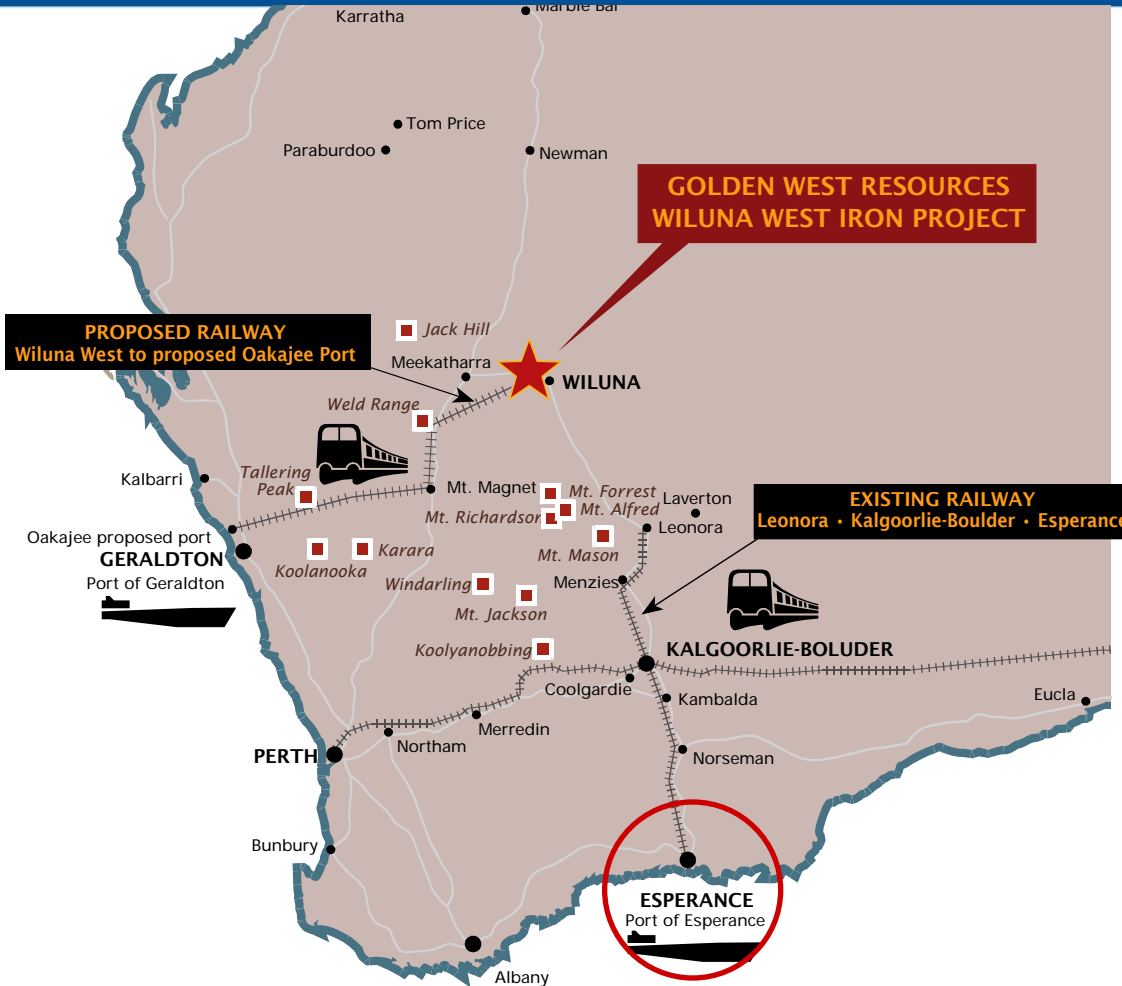
Oakajee

- Current Option for ~10Mt per annum.

Port	Spur or Road (km)	Public Rail (km)	Total (km)
Oakajee	230	400	630
Port Hedland	590	420	1010
Esperance	320	650	970



Transport Options



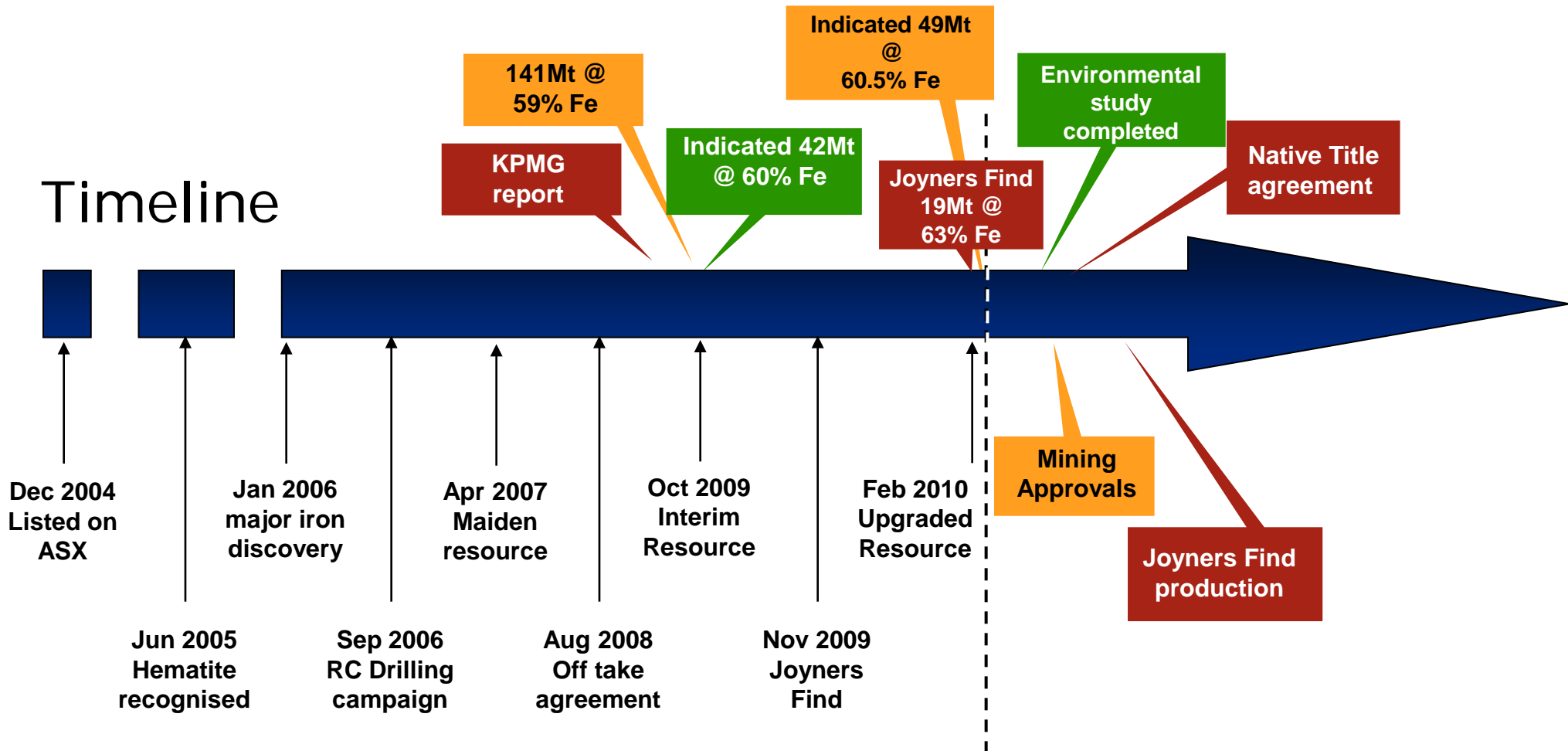
Esperance

- Start up option for ~1Mt per annum.

Port	Spur or Road (km)	Public Rail (km)	Total (km)
Oakajee	230	400	630
Port Hedland	590	420	1010
Esperance	320	650	970

Wiluna West Iron Ore Project

Timeline

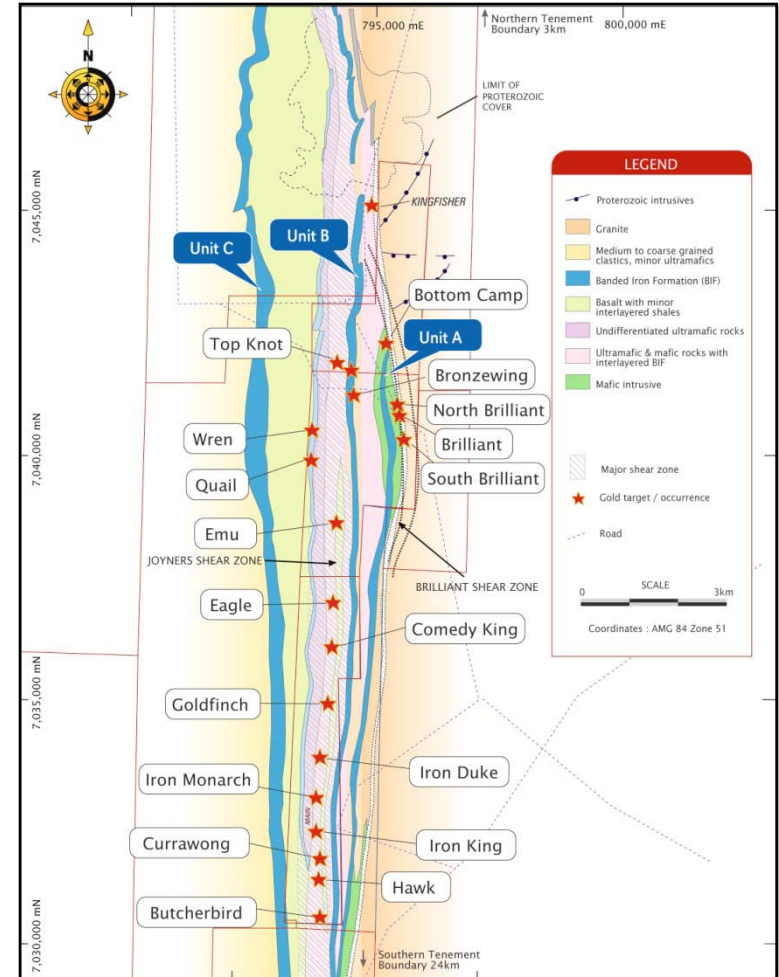


Gold Resource Map



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- Gold resources located in the Joyners Find Greenstone belt
- Gold mineralisation is associated with two northerly trending shear zones
 - The Brilliant
 - The Joyners Find
- The Joyners Find shear zone contains more than 75% of the identified gold mineralisation
- Known areas of gold mineralisation drilled to approx 100m below surface
- Gold soil sampling program undertaken in 2009



Gold Resources

Prospect	Resource Type	Style	Tonnage	Grade g/t Au	Ounces Au
Iron Monarch	Indicated	BIF	140,000	3.0	13,500
Eagle East	Indicated	BIF	102,000	3.7	12,000
Hawk	Indicated	BIF	42,000	2.5	3,400
Iron King	Indicated	BIF	163,000	3.3	17,300
Iron Duke	Indicated	BIF	143,000	2.6	12,000
Goldfinch	Indicated	BIF	72,000	3.0	6,900
Bronzewing	Indicated	Qtz	30,000	5.5	5,300
Bottom Camp	Measured	Qtz	21,000	7.6	5,100
	Indicated	Qtz	16,000	5.5	2,800
Brilliant North	Indicated	Qtz	59,000	4.6	8,700
TOTAL			788,000	3.5	87,000



Community



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Thank You