

ASX RELEASE 20 April 2011



The Manager Company Announcements Office **ASX Limited** Level 10 **Exchange Centre** 20 Bond Street SYDNEY NSW 2000

Dear Sir / Madam

Off-market takeover bid by Westgold Resources Limited for Aragon Resources Limited **Notice of Status of Defeating Conditions**

We refer to the bidder's statement lodged by Westgold Resources Limited ABN 60 009 260 306 (Westgold) with the Australian Securities and Investments Commission (ASIC) on 21 February 2011 in respect of an off-market takeover bid to acquire all of the fully paid ordinary shares (Share Offer) and issued options (Option Offer) in Aragon Resources Limited ABN 63 114 714 662 (Aragon).

Please find attached pursuant to section 630(5) of the Corporations Act 2001 (Cth) (Corporations Act), notice under section 630(3) of the Corporations Act in respect of both the Share Offer and the Option Offer.

Yours faithfully

ANDREW CHAPMAN COMPANY SECRETARY

Please direct enquiries to: Telephone: (08) 9326 5700

Phone: +61 8 9326 5700

www.westgold.com.au

Fax:

+61 8 9326 5799

WESTGOLD RESOURCES LIMITED ACN 009 260 306

NOTICE OF STATUS OF DEFEATING CONDITIONS

To: Australian Securities and Investments Commission

Australian Securities Exchange

Aragon Resources Limited ACN 114 714 662 (Aragon)

Westgold Resources Limited ACN 009 260 306 (**Westgold**) hereby gives notice under section 630(3) of the *Corporations Act 2001* (Cth) that:

- 1. On 6 April 2011, Westgold declared the offers dated 9 March 2011 under its offmarket takeover bid to acquire all of the fully paid ordinary shares (**Share Offer**) and issued options (**Option Offer**) in Aragon free from the conditions set out in section 9(a) of Annexure A (in relation to the Share Offer) and section 7(a) of Annexure B (in relation to the Option Offer) of the bidder's statement dated 21 February 2011 as supplemented by the supplementary bidder's statement dated 15 March 2011.
- 2. The minimum acceptance condition for the Share Offer in section 9(a)(i) of Annexure A of the Bidder's Statement has been fulfilled.
- 3. The minimum acceptance condition for the Option Offer in section 7(a)(i) of Annexure B of the Bidder's Statement has been fulfilled.
- 4. The condition in section 7(a)(ii) of Annexure B of the Bidder's Statement (Share Offer Unconditional) has been fulfilled.
- 5. Westgold's voting power (within the meaning of section 610 of the Corporations Act) in Aragon at the time of giving this notice is 92.86%.

DATED: 20 April 2011

Andrew Beckwith
Managing Director

Westgold Resources Limited