



ASX RELEASE

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Company Announcements Office

ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Board of Aragon Resources Limited considers offer by Westgold Resources Limited

Aragon Resources Limited ("**Aragon**") has today been notified that its 20.1% shareholder, Westgold Resources Limited ("**Westgold**") intends to make a takeover bid for all of the issued shares and options in Aragon that it does not already own.

The consideration offered by Westgold is one (1) Westgold share for each one (1) Aragon share and, subject to receiving the relevant ASIC relief, one (1) Westgold option (to acquire a Westgold share) for each Aragon option (to acquire an Aragon share) at equivalent exercise dates and exercise prices.

The Board of Aragon has determined that its response to the offers will be coordinated by a committee of the Board, which excludes Director and Chairman, Mr. Peter Cook, due to his conflicting interests (as a director of Westgold).

Chief Executive Officer, Paul Benson, said "At this stage Shareholders should take NO ACTION. Aragon has appointed an independent expert to consider whether the Westgold offers are fair and reasonable. Following receipt of Westgold's bidder's statement and the independent expert's report, the Aragon directors will make a formal recommendation to Shareholders."

Aragon has retained BDO Australia Limited as independent expert, and Golder Associates Pty Ltd have been engaged as independent technical expert. Aragon has appointed Blake Dawson as its legal advisers.

All shareholder questions should be directed to Aragon's Chief Executive Officer, Mr. Paul Benson.

Enquiries:

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Aragon Resources Limited

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