



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

Dear Sir / Madam

### OFF-MARKET TAKEOVER BID FOR ARAGON RESOURCES LIMITED

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 its takeover offers for all of the fully paid ordinary shares and issued options in Aragon Resources Limited ABN 63 114 714 662 (**Aragon**) (**Offers**).

Westgold is pleased to announce that its offer has been overwhelmingly supported in the short period since it has been open. As at today's date, it has received acceptances for 66.62% of Aragon ordinary shares.

Aragon's Independent Expert has concluded that, in the absence of a superior offer, each of the Offers is **FAIR and REASONABLE**. Accordingly the voting Directors of Aragon have unanimously recommended that Aragon shareholders **ACCEPT** the Offers in the absence of a superior proposal and all Aragon Directors have advised that they have individually accepted the offer already.

Westgold has extended the closing date for acceptance by 16 days to 5.00pm (AWST) on 27 April 2011.

Westgold urges all Aragon shareholders to accept the offer at their earliest convenience so that the consolidation of the Companies can take effect without delay and so that Westgold can set about realising the market value and recognition of the consolidated group.

Since lodgement of the offer Westgold has announced significant drill results from its Rover 1 Project which it believes will translate in a material positive impact on the merits of the project.

We attach copies of the following notices relating to the extension of the Offers:

- notice of variation under section 650D of the Corporations Act 2001 (Cth) (**Corporations Act**); and
- notice under section 630(2)(b) of the Corporations Act specifying 20 April 2011 as the new date for notifying the status of conditions of the Offers.



A copy of the notice of variation was today lodged with ASIC and sent to Aragon and each person to whom the Offers were made. A copy of the notice of the new date for notifying the status of conditions has also been lodged with ASIC and sent to Aragon today.

Yours faithfully

**ANDREW CHAPMAN**  
**COMPANY SECRETARY**

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



**Notice under Section 650D  
of the Corporations Act**

**WESTGOLD RESOURCES LIMITED  
ACN 009 260 306**

**NOTICE OF VARIATION OF TAKEOVER OFFER  
FOR BID CLASS SECURITIES IN ARAGON RESOURCES LIMITED**

To: Australian Securities and Investments Commission (**ASIC**)

Aragon Resources Limited ACN 114 714 662 (**Aragon**)

Each person to whom offers were made under the off-market takeover bid by Westgold Resources Limited ACN 009 260 306 (**Westgold**) to acquire all the ordinary shares and issued options in Aragon.

**1. Extension of Offer Period**

Westgold hereby gives notice that it varies its offers dated 9 March 2011 for all of the fully paid ordinary shares (**Share Offer**) and issued options (**Option Offer**) in Aragon by:

- (a) extending the period during which the Share Offer and Option Offer remain open for acceptance until 5.00pm AWST on Wednesday, 27 April 2011, unless extended or withdrawn; and
- (b) substituting the date "27 April 2011" for the date "11 April 2011", in section 3 of Annexure A and section 2 of Annexure B of the bidder's statement dated 21 February 2011 issued by Westgold (**Bidder's Statement**) and in all other sections of the Bidder's Statement where the date "11 April 2011" appears.

**2. Date for giving notice as to status of conditions under the Share Offer**

The new date in section 9(e) of Annexure A to the Bidder's Statement for giving notice under section 630 of the *Corporations Act 2001* (Cth) (**Corporations Act**) as to the status of conditions in section 9(a) of Annexure A to the Bidder's Statement is 20 April 2011.

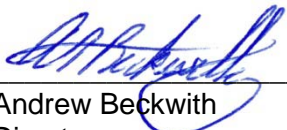
**3. Date for giving notice as to status of conditions under the Option Offer**

The new date in section 7(e) of Annexure B to the Bidder's Statement for giving notice under section 630 of the Corporations Act as to the status of conditions in section 7(a) of Annexure B to the Bidder's Statement is 20 April 2011.

A copy of this notice was lodged with ASIC on 1 April 2011. Neither ASIC nor any of its officers takes any responsibility for the content of this notice.

Signed pursuant to the authority of a resolution of the Directors of the Company.

DATED: 1 April 2011

  
\_\_\_\_\_  
Andrew Beckwith  
Director  
Westgold Resources Limited

  
\_\_\_\_\_  
Michael Atkins  
Director  
Westgold Resources Limited

**Notice under Section 630(2)(b)  
of the Corporations Act**

**WESTGOLD RESOURCES LIMITED  
ACN 009 260 306**

**NEW DATE FOR GIVING NOTICE OF STATUS OF DEFEATING CONDITIONS**

To: Australian Securities and Investments Commission

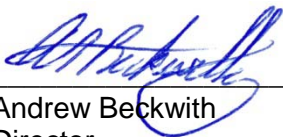
Australian Securities Exchange

Aragon Resources Limited ACN 114 714 662 (**Aragon**)

Westgold Resources Limited ACN 009 260 306 (**Westgold**) hereby gives notice under section 630(2)(b) of the *Corporations Act 2001* (Cth) that:

1. as a result of the extension of the period for which the offer dated 9 March 2011 by it under its off-market takeover bid to acquire all of the fully paid ordinary shares in Aragon (**Share Offer**) are open for acceptance, the date for giving notice on the status of conditions in section 9(a) of Annexure A to the bidder's statement dated 21 February 2011 issued by Westgold (**Bidder's Statement**) (**Share Offer Conditions**) is postponed to 20 April 2011;
2. as a result of the extension of the period for which the offer dated 9 March 2011 by it under its off-market takeover bid to acquire all of the issued options in Aragon (**Option Offer**) are open for acceptance, the date for giving notice as to the status of conditions in section 7(a) of Annexure B to the Bidder's Statement (**Option Offer Conditions**) is postponed to 20 April 2011;
3. Westgold has not declared the Share Offer free from the Share Offer Conditions;
4. Westgold has not declared the Option Offer free from the Option Offer Conditions;
5. so far as Westgold is aware, the Share Offer Conditions were, at the time of giving this notice, unfulfilled; and
6. so far as Westgold is aware, the Option Offer Conditions were, at the time of giving this notice, unfulfilled.

DATED: 1 April 2011



---

Andrew Beckwith  
Director  
Westgold Resources Limited