



Aragon Directors unanimously recommend ACCEPT Westgold Takeover Offer

Independent Expert assessment FAIR and REASONABLE

Westgold Resources Limited (ASX: WGR) welcome's the release of Aragon's Target Statement and the unanimous recommendation by Aragon voting Directors that shareholders **ACCEPT** the Westgold offer for their shares and options in the absence of a superior proposal.

An important consideration in Aragon's recommendation is that Aragon's independent experts (BDO Corporate Finance Pty Ltd) have concluded that both Westgold's Share Offer and Option Offer are "**FAIR and REASONABLE**".

The Aragon voting Directors have stated they will **ACCEPT** Westgold's Offers in relation to all Aragon Securities owned or controlled by them (or their associates), in the absence of a superior proposal.

Westgold has already received early acceptances that have increased its shareholding in Aragon to 27.24% representing a strong endorsement of the offer.

Westgold's offer opened on the 9 March 2011 and is scheduled to close at 5pm (WST) on Monday 11 April 2011. Westgold urges Aragon shareholders to **ACCEPT** this offer prior to the closing date in order to take advantage of this offer.

Westgold's Chairman, Michael Atkins said:

"This is a rare and golden opportunity for investors to participate in the creation of a new and potentially significant Australian gold producer, based on the strong backbone of future gold production at the exciting new Rover 1 Gold Project near Tennant Creek in the Northern Territory and the re-opening of three significant historical gold mines near Cue in the Central Murchison region of Western Australia. The new combined entity will have a stronger balance sheet, greater market capitalisation and extensive growth prospects making the Company more attractive to institutional investors. We are keen to complete the consolidation and realise the value inherent in the group's assets".

Andrew Beckwith

Managing Director
Westgold Resources Limited

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