

The Board of Metals X Accepts Westgold Offer to Acquire Aragon Shareholding

23 March 2011 (**Perth, WA**)

Metals X Limited ("**Metals X**") has received and reviewed the Bidder's and Target's Statements in relation to the proposed off-market takeover offer from Westgold Resources Limited ("**Westgold**") for the shares Metals X owns in Aragon Resources Limited ("**Aragon**").

Metals X notes that all of the Aragon Voting Directors recommend that shareholders ACCEPT the offer and the Independent Expert engaged by Aragon conclude that the offer is both FAIR and REASONABLE in the absence of a higher offer.

The Board of Metals X has today accepted the offer and is supportive of the consolidation of the two companies.

Metals X is the largest shareholder of Westgold with a 32% interest and has representation on both the Westgold and Aragon Boards. Metals X reiterates that its nominated Westgold and Aragon Directors have not participated in any voting or deliberation of the matters pertaining to the takeover or target statements.

Enquiries

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