

# ASX Release

3 November 2011

## High Grade Gold Intercepts at South Fingall.

Westgold Resources Limited (ASX: WGR) (“Westgold”) is pleased to advise its recent drilling has intercepted a high-grade reef structure at the South Fingall Prospect in the Day Dawn Goldfield at its Central Murchison Gold Project (CMGP).

The area has previously been subject to wide-spaced shallow drilling, with a small open-pittable mineral resource of 65,000t @ 3.0 g/t Au defined. Westgold has reviewed the area with regard to the geological setting, structural interpretation and the proximity to the prolific Great Fingall and Golden Crown reef systems.

Westgold believes the area holds potential for additional narrow, moderately dipping quartz lode structures within the basalts in the footwall of the Great Fingall Dolerite unit. A focussed program of RC drilling was completed, with the following significant results returned:

GCRC1359	<b>3m at 16.09g/t Au from 43m</b> Including <b>1m at 46.4g/t Au</b>
GCRC1379	<b>3m at 6.4g/t Au from 26m</b> Including <b>1m at 13.9g/t Au</b>
GCRC1380	<b>6m at 9.54g/t Au from 37m</b> Including <b>2m at 25.95g/t Au</b>
GCRC1382	<b>3m at 10.77g/t Au from 24m</b> Including <b>2m at 15.85g/t Au</b>
GCRC1383	<b>4m at 5.25g/t Au from 43m</b> Including <b>3m at 6.58g/t Au</b>

The interpretation of the new and previous drilling from this area indicates a mineralised strike-length for the structure at South Fingall of circa 600 metres (Figure 1). The area now shows considerably more open pit potential and that a larger resource may be defined.

Importantly, the drilling has shown that there appears to be an increase in grade within the vein structure at depth which remains open. The results present real potential for additional high grade material which could be accessed in conjunction with the Company’s development strategy for the re-start of underground mining at the Great Fingall and Golden Crown lodes. A depletion zone has historically been identified at the nearby Golden Crown reef being non-economic at surface, only reaching commercial grades below 100m vertical depth. Deeper drilling of the area is planned evaluate for depth extensions.

Westgold Managing Director Scott Huffadine said:

***“This mineralisation is considered to be structurally related to the nearby Great Fingall Reef which has historically produced 1.2M ounces of gold at an average grade of 19.5 g/t Au and has been shown to continue to at least 1 kilometre in depth.*”**

***“We are excited by these early results which indicates both higher grade open pit potential, and points to additional significant high grade reef development in the area.”***

The Day Dawn Gold field is located approximately 25 kilometres east of the proposed site for the CMGP processing facility at Big Bell, and 1km from the Great Northern Highway, with haul road infrastructure already in place. Westgold's continued strategy is develop several open-pit and underground mines from the many sources in its overall 2 Million ounce Identified Mineral Resource base as feedstock for a new plant.

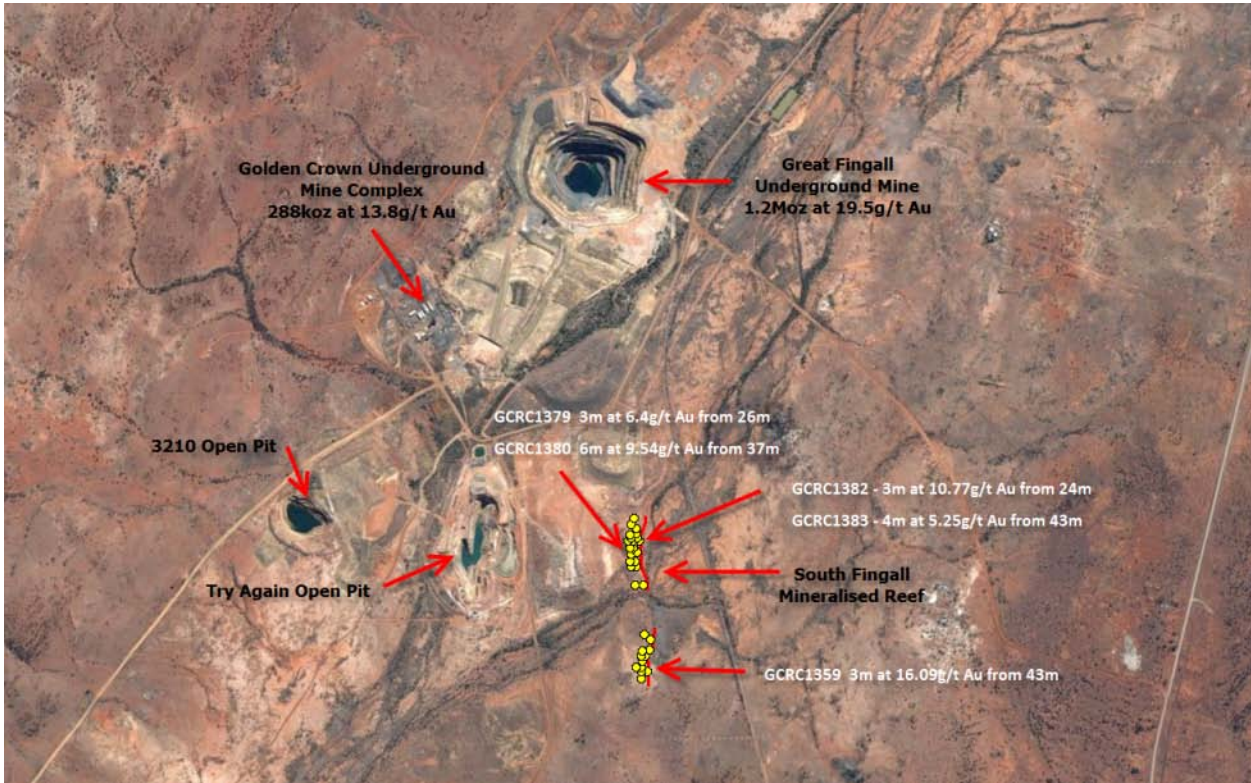
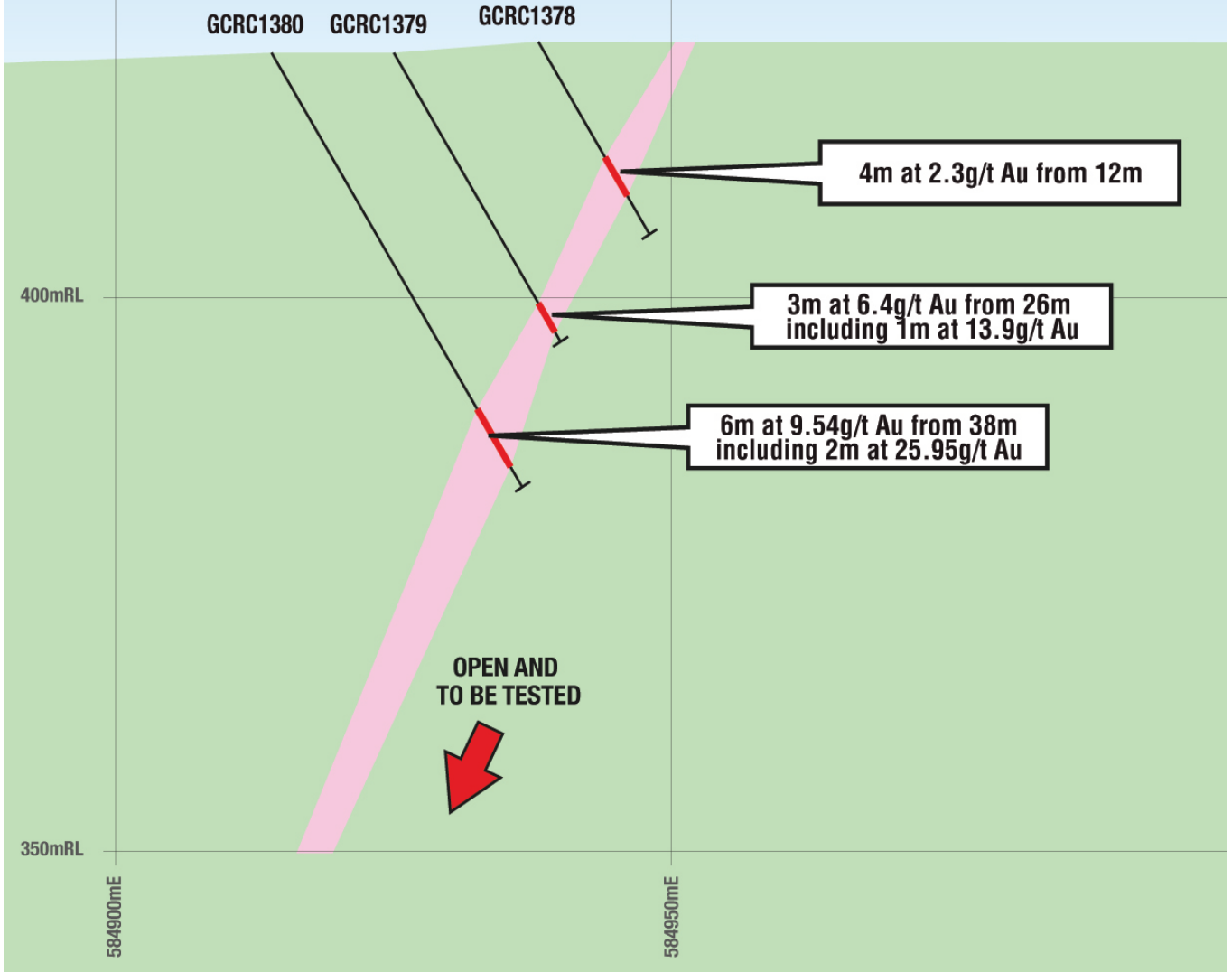


FIGURE 1 Plan view showing recent drilling located relative to the existing deposits in the Day Dawn Goldfield

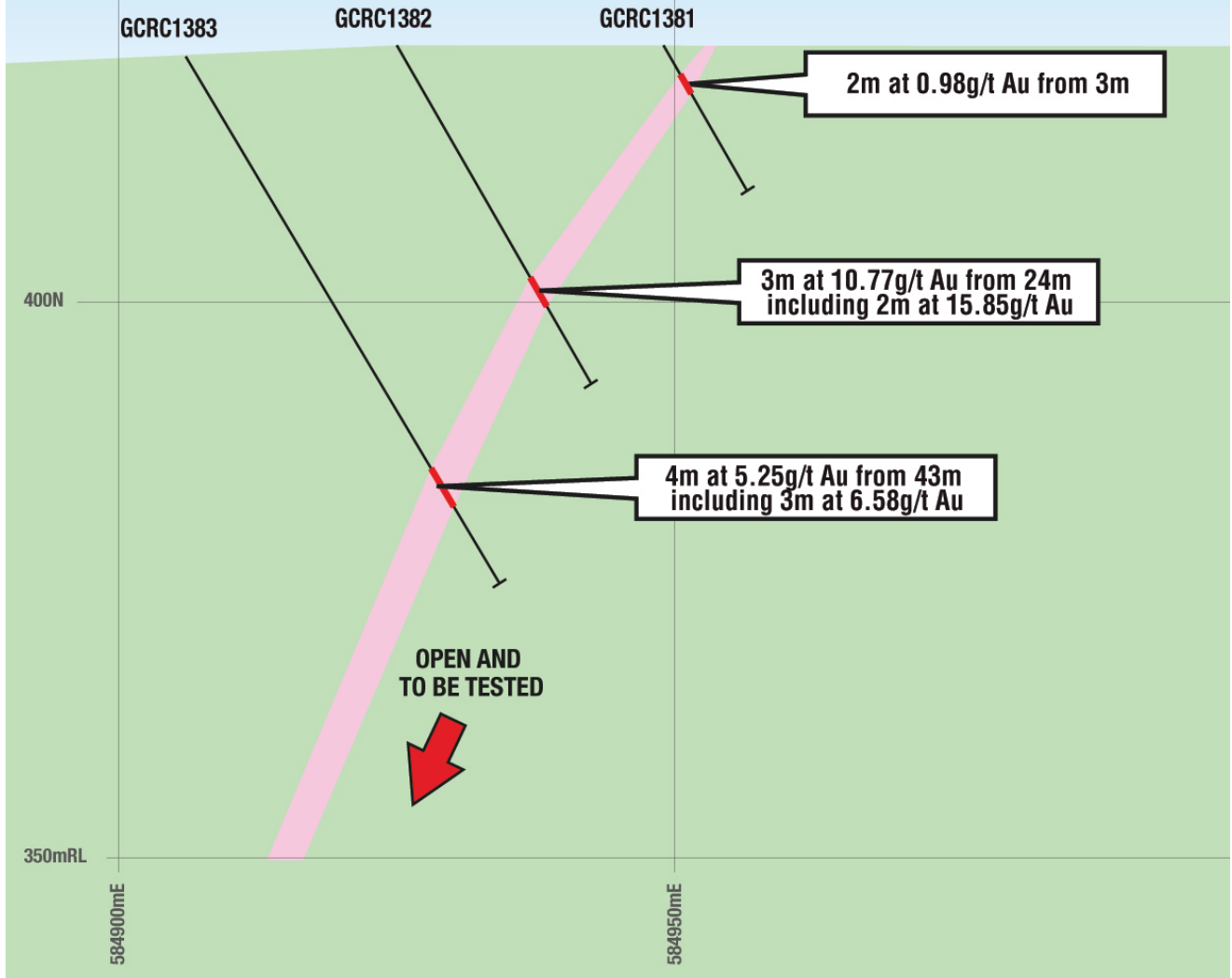
# SOUTH FINGALL

6,960,850mN



- Undifferentiated Mafics and Ultramafics
- Gold Mineralisation
- Drill hole intersection zone
- Drill hole trace

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FIGURE 2 Cross Sections showing high grade intercepts from recent drilling

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## Appendix

The following table lists all new significant intersections (>0.5g/t and greater than 1 metre downhole width) received to date from drilling at the South Fingall Prospect:

HOLE ID	NORTH	EAST	INTERSECTION	FROM	DIP	AZIMUTH
GCRC1357	6,960,410	584,949	1m at 5.15g/t Au	27m	-60	90
GCRC1358	6,960,424	584,951	1m at 2.01g/t Au	26m	-60	90
GCRC1359	6,960,424	584,930	3m at 16.09g/t Au	43m	-60	90
GCRC1360	6,960,446	584,953	1m at 1.39g/t Au	25m	-60	90
GCRC1361	6,960,465	584,966	3m at 1.15g/t Au	15m	-60	90
GCRC1362	6,960,466	584,950	4m at 0.68g/t Au	28m	-60	90
GCRC1363	6,960,485	584,981	3m at 0.59g/t Au	2m	-60	90
			4m at 1.86g/t Au	21m		
GCRC1365	6,960,505	584,998	3m at 1.81g/t Au	13m	-60	90
GCRC1366	6,960,505	584,997	4m at 0.75g/t Au	7m	-60	90
			1m at 2.48g/t Au	29m		
GCRC1368	6,960,544	584,963	2m at 0.85g/t Au	12m	-60	90
GCRC1378	6,960,854	584,938	4m at 2.3g/t Au	12m	-60	90
GCRC1379	6,960,854	584,924	3m at 6.4g/t Au	26m	-60	90
GCRC1380	6,960,855	584,912	6m at 9.54g/t Au	37m	-60	90
GCRC1381	6,960,878	584,947	2m at 0.98g/t Au	3m	-60	90
GCRC1382	6,960,878	584,925	3m at 10.77g/t Au	24m	-60	90
GCRC1383	6,960,878	584,903	1m at 2.1g/t Au	19m	-60	90
			4m at 5.25g/t Au	43m		
GCRC1384	6,960,888	584,938	1m at 1.5g/t Au	18m	-60	90
GCRC1385	6,960,890	584,915	2m at 2.13g/t Au	33m	-60	90

### *Intercept Notes*

*Assays based on a nominal 1 metre sample of RC chips.*

*Analysis of gold by 50g Fire Assay*

*All intersections are reported using uncut upper assays.*

## **Competent Persons Statement**

The information in this report that relates to exploration, mineral resources or ore reserves is based on information compiled under the direction of Mr Jake Russell (BSc. Hons) who is a full time employee of Westgold Resources Limited, and is a member of the AIG. Mr Russell has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a competent person as described by the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Russell consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Central Murchison Resource Table (\* denotes underground resource)

Mining Centre/ Deposit	Measured			Indicated			Inferred			Total Resource		
	Tonnes	Au	Au	Tonnes	Au	Au	Tonnes	Au	Au	Tonnes	Au	Au
	('000s)	g/t	Oz	('000s)	g/t	Oz	('000s)	g/t	Oz	('000s)	g/t	Oz
<b>Murchison Bell</b>												
1600N/Shocker				415	2.5	33,000	359	3.2	37,000	774	2.8	70,000
<b>Big Bell*</b>				<b>5,153</b>	<b>4.5</b>	<b>747,000</b>	<b>7</b>	<b>4.9</b>	<b>1,200</b>	<b>5,161</b>	<b>4.5</b>	<b>748,000</b>
Fender				71	4.1	9,000				71	4.1	9,000
North Fender				385	1.7	21,000	578	1.6	30,000	963	1.7	51,000
Sub -total				6,024	4.2	810,000	944	2.2	68,200	6,969	3.9	878,000
<b>Cuddingwarra</b>												
Black Swan				222	3.5	25,000	1	1.3		223	3.5	25,000
Black Swan South				315	3.5	35,000	1,816	3.8	224,000	2,131	3.8	259,000
Chieftain				50	3.1	5,000	75	3.4	8,000	125	3.3	13,000
City of Chester				28	2.3	2,000	82	2.4	6,000	110	2.4	8,000
City of Sydney	4	1.6		62	2.1	4,000				65	2.0	4,000
Golden Gate				65	3.0	6,000	1	2.6		66	3.0	6,000
Rheingold							89	3.8	11,000	89	3.8	11,000
Rheingold South	23	3.3	3,000	82	3.6	10,000	96	3.4	11,000	202	3.5	23,000
Sub-total	27	3.0	3,000	824	3.3	87,000	2,160	3.7	260,000	3,011	3.6	349,000
<b>Day Dawn</b>												
3210				50	3.3	5,000				50	3.3	5,000
<b>Golden Crown*</b>				<b>551</b>	<b>9.6</b>	<b>169,000</b>	<b>91</b>	<b>5.4</b>	<b>16,000</b>	<b>642</b>	<b>9.0</b>	<b>185,000</b>
Great Fingall				349	1.9	21,000	1,500	1.4	67,000	1,849	1.5	88,000
<b>Great Fingall*1</b>				<b>1,034</b>	<b>10.2</b>	<b>340,000</b>	<b>271</b>	<b>6.5</b>	<b>56,000</b>	<b>1,305</b>	<b>9.4</b>	<b>396,000</b>
Kinsella	1	2.9		54	3.1	5,000				55	3.1	6,000
Mt Fingall							30	3.1	3,000	30	3.1	3,000
Rubicon	19	2.9	2,000	50	2.3	4,000	12	1.3		80	2.3	6,000
South Fingall				36	2.8	3,000	28	3.1	3,000	65	3.0	6,000
Try Again	1	1.8		12	3.2	1,000	178	3.1	17,000	192	3.1	19,000
Yellow Taxi				80	2.4	6,000	15	2.9	1,000	94	2.5	7,000
Yellow Taxi South							37	4.3	5,000	37	4.3	5,000
Sub-total	21	2.8	2,000	2,216	7.8	554,000	2,162	2.5	168,000	4,399	5.1	726,000
<b>Sub Total In situ</b>	<b>47</b>	<b>3.3</b>	<b>5,000</b>	<b>9,064</b>	<b>4.983</b>	<b>1,451,000</b>	<b>5,266</b>	<b>2.9</b>	<b>496,200</b>	<b>14,379</b>	<b>4.22</b>	<b>1,953,000</b>
<b>Stockpiles</b>												
Big Bell Stockpiles				116	0.83	3,000				116	0.8	3,000
Big Bell Tails				3,394	0.7	72,000				3,394	0.7	72,000
Cuddingwarra Stockpiles				70	0.81	2,000				70	0.8	2,000
Day Dawn Stockpiles				119	1.0	3,000				119	1.0	3,000
Fingall Sands				34	1.20	1,000				34	1.2	1,000
<b>Sub Total Stockpiles</b>	<b>0</b>	<b>-</b>	<b>0</b>	<b>3,733</b>	<b>0.71</b>	<b>81,000</b>	<b>0</b>	<b>-</b>	<b>0</b>	<b>3,733</b>	<b>0.71</b>	<b>81,000</b>
<b>TOTAL</b>	<b>47</b>	<b>3.31</b>	<b>5,000</b>	<b>12,797</b>	<b>4.83</b>	<b>1,532,000</b>	<b>5,266</b>	<b>2.9</b>	<b>496,200</b>	<b>18,112</b>	<b>3.49</b>	<b>2,034,000</b>