



Golden West
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Regulatory and Compliance

Disclaimer

This presentation contains reference to certain plans of Golden West Resources Limited which may or may not be achieved. The performance and operations of Golden West Resources Limited may be influenced by a number of factors, uncertainties and contingencies many of which are outside the control of Golden West Resources Limited and its Directors, staff and consultants. Golden West Resources Limited makes no undertaking to subsequently update or revise the forward looking statements made in this release to reflect events or circumstances after the date of this release.

Competent Person's Statement

The information in this report which relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Brian Varndell, a Fellow Member of the Australasian Institute of Mining & Metallurgy ("AusIMM") and independent consultant to the Company. Mr Varndell is an employee of Al Maynard & Associates Pty Ltd and has many years of experience in exploration and mining in a variety of mineral deposit styles. Mr Varndell 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 defined in the 2004 Edition of the "Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Varndell consents to inclusion in the report of the matters based on his information in the form and context in which it appears.





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Corporate Snapshot

Issued Securities

Ordinary Shares (GWR)	192M
Issued Options	25M

Capitalisation/cash

Market Cap (\$0.30 per share (01/08/12))	A\$58M
Cash (30/06/12)	A\$25M

Major shareholders

Cliffs Asian Pacific Iron	13%
Fairstar Resources Ltd	12%
Wynnes Investment Holdings Ltd	11%
Joyful Winner Holding Ltd	11%
Hunan Valin Steel Co Ltd	8%





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Board & Senior Management



Gary Lyons
(Non-Executive Chairman)

20 years experience; MD - Heiniger Groups Aust. Ops; Non Executive Director of Anagen Limited.



Tien Seng Law
(Deputy Chairman)

Malaysian businessman; Advisor of Jinan Group; Deputy Chairman of Hiap Teck Venture



Chin An Lau
(Non-Executive Director)

Qualified lawyer and owner of legal practice Lau Moghan & Ee.



Kong Leng Lee (Jimmy)
(Non-Executive Director)

34 years mining experience



Mick Wilson
(Executive Director & Exploration Manager)

25 years exploration geologist in Australia and South East Asia



Craig Ferrier
(Executive General Manager)

25 years experience in managing public companies; Former CFO of Aurox and Grange Resources





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Project Interests

- Iron Ore Development Project
 - Wiluna West Iron Ore

- Advanced Gold Project
 - Wiluna West Gold

- Iron Ore Exploration Projects
 - Woodley Iron Project
 - Earahedy Iron Project
 - Booylgoo Iron Project





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Wiluna West Project Overview

- Tenement holding 267km²
- Granted mining leases over main project area
- DSO hematite Mineral Resource Estimate of 130Mt @ 60% Fe
- DSO hematite Mineral Reserve Estimate of 69.2Mt @ 60.3% Fe
- Gold Mineral Resource Estimate of 3.5Mt @ 2.3g/t for 258,000 oz





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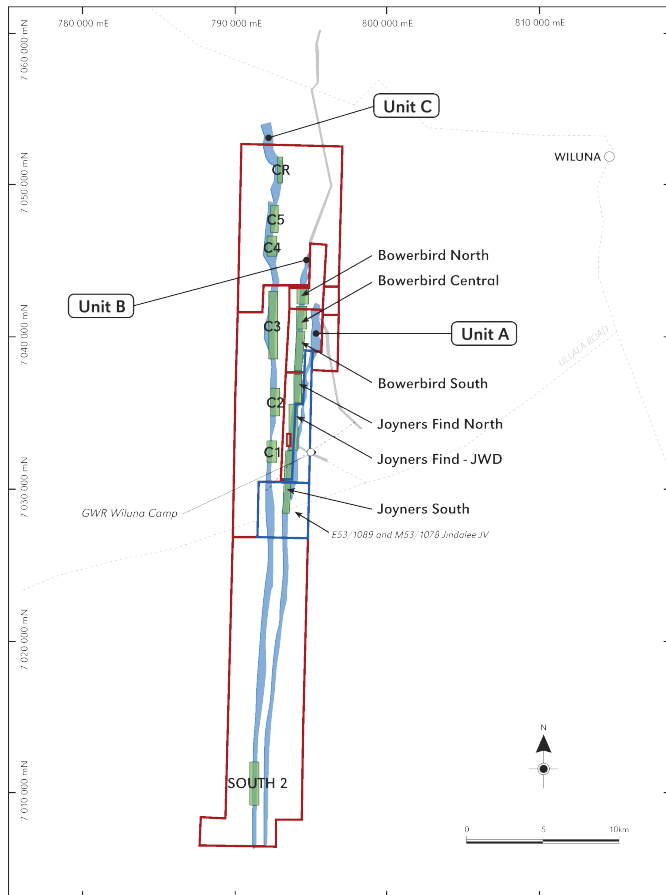
Wiluna West **Iron Ore**





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Wiluna West Iron Ore





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Status Resources and Reserves

- Resource definition drilling largely completed
- JORC* DSO hematite Resource of 130Mt
- 69Mt of Proven & Probable JORC Reserves, with an additional 13Mt of Inferred Resource within Reserve pit limits (total of 82Mt)
 - Conversion of Resources to Reserves 95%

*JORC refers to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code) as prepared by the Joint Ore Reserves Committee of The Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia (Effective 17 December 2004)





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JORC Resources & Reserves

	Classification	Tonnes (Mt)	Fe (%)	SiO ₂ (%)	Al ₂ O ₃ (%)	LOI (%)	P (%)
DSO Hematite Resources	Measured	3.7	59.6	7.8	2.5	4.0	0.09
	Indicated	77.2	60.3	7.4	2.4	3.6	0.05
	Inferred	49.5	59.7	7.3	2.4	3.9	0.05
	Total	130.3	60.0	7.4	2.4	3.6	0.06

	Classification	Tonnes (Mt)	Fe (%)	SiO ₂ (%)	Al ₂ O ₃ (%)	LOI (%)	P (%)
DSO Hematite Reserves	Proven	2.9	59.7	7.6	2.6	4.0	0.07
	Probable	66.3	60.4	7.2	2.5	3.6	0.05
	Total	69.2	60.3	7.2	2.5	3.6	0.05





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Development Considerations

- Progressing completion of Definitive Feasibility Study (DFS)
 - Product definition and marketing
 - Hydrology
 - Mine planning and closure plans

- Port selection
 - Timeframe and infrastructure development

- Pit-to-ship logistics
 - Cost efficient for transport of a bulk commodity
 - Capital demands and scale of operations





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Infrastructure Overview

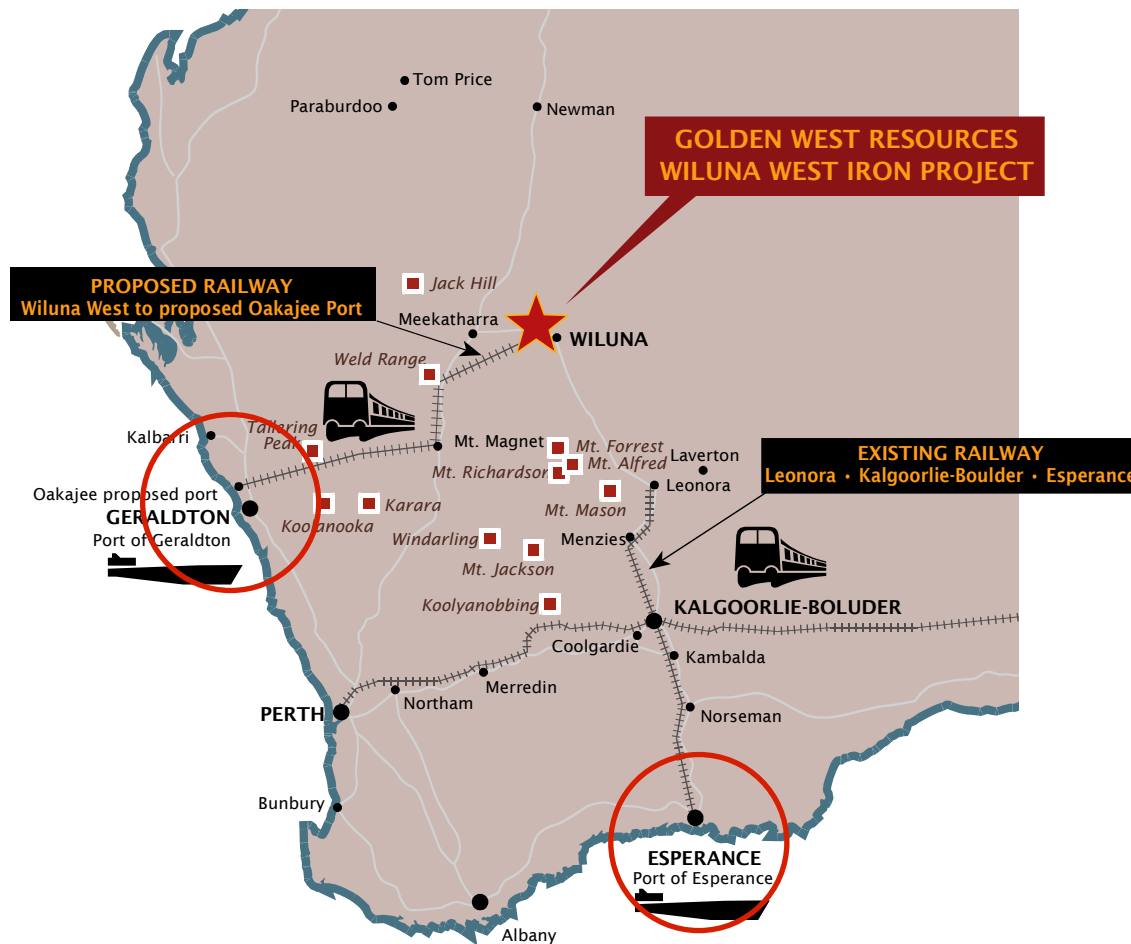
- Port options include:
 - Geraldton
 - Esperance
 - Oakajee
- Key issues relative to each option:
 - Access and tariff arrangements
 - Transport and supply chain
 - Development pathway and timeline
 - Operating cost and capex demands
 - Planning horizons extend over a number of years and likely to define “development path”, given required commitments to deliver large scale infrastructure projects





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Short Term – Unlocking Immediate Value



Esperance

- Planned upgrade
- Deep water port – Capesize vessels
- Sealed road from Wiluna to Leonora
- Railway from Leonora to Esperance
- Railway siding at Leonora
- Capacity Reservation Deed in place

or

Geraldton

- Immediate option
- Existing multi-user port
- Panamax vessels
- Road from Wiluna to Geraldton
- Ultra low capex option
- Viable immediate option



Long Term



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- Develop a large scale mining operation at the Wiluna West project that will:
 - Export up to 3Mtpa iron ore out of Esperance
 - Export 5-7Mtpa iron ore out of Oakajee
- Unlock value from Company's Woodley, Earahedy and Booylgoo exploration projects
- Continue to identify further iron ore opportunities



Oakajee: Future Value



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Why Oakajee?



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Port	Spur or Road	Public Rail	Total
Oakajee	230km	400km	630km
Esperance	320km	650km	970km

km = kilometres from
Wiluna West Project site

- Part of long term development strategy
- Proposed OPR Development model:
 - Phase I – Port 45Mtpa, Rail 75Mtpa
 - Rail Oakajee to Weld Range
- Weld Range Hub option:
 - Combined load-out and processing
 - Opportunity for blending
- GWR Development
 - 230km of new rail/haul road from Wiluna West to Weld Range
 - Planning and approvals work commenced for transport corridor



Project Status - Infrastructure



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- In January 2012, Western Australian State Government announced intention to upgrade Esperance Port by up to 20Mtpa
- Esperance Multi-User Iron Ore Facility (MIOUF) market sounding advertised in June 2012 – timetable set for consultation with private sector. Capacity Reservation Deed for 3Mtpa signed in July 2012
- Opportunities exist for export of ore via the Port of Geraldton, with discussions underway
- Oakajee remains the “pathway of choice” for large-scale mining, subject to infrastructure development, timing and tariff structure
- Work commenced on planning and approvals for Weld Range transport corridor as part of long term development activities



Project Status - Environment



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- Major environmental studies complete
 - No environmentally sensitive fauna or flora species
 - No hydrological issues
 - No show-stoppers

- Mining proposal approval received for 1Mtpa mine operation at the high grade JWD deposit
 - Clearing permit granted by Department of Environment and Conservation

- Pursuing large scale mining approval for all of the Wiluna West project area – referral document to be submitted to EPA in 2012





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Project Status - Aboriginal Heritage

- Native Title Mining Agreement executed
- Archeological and ethnographic surveys largely completed
- Heritage Management Plan well advanced
 - No indication of any significant ethnographic or archeological sites or issues
 - Completion expected in 2012





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Wiluna West Gold





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Project Overview

- Aiming to commence gold mining operations in 2012, via toll milling arrangement with nearby milling facility
- Wiluna West has a number of gold deposits with a combined Resource of 3.5Mt @ 2.3g/t Au for 258,000 oz
- Preliminary infill and confirmatory RC drilling at the Golden Monarch, Iron King and Bottom Camp deposits completed in November 2011 (refer ASX release 30 January 2012)
- Trial parcel of 1500 tonnes of stockpiled ore delivered to Apex. Toll processing agreement for trial in place





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Wiluna West JWD Mining Approval





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JWD Mining Approval

- John William Douth (JWD) high grade mining proposal approved by Department of Mines and Petroleum, in April 2012
- Clearing permit previously approved by Department of Conservation and Environment
- 3 million tonnes @ 1Mtpa





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JWD Mining Approval

JWD Hematite Resource	Classification	Tonnes (Mt)	Fe (%)	SiO ₂ (%)	Al ₂ O ₃ (%)	LOI (%)	P (%)
Reported above a 50% Fe Cut-Off	Indicated	6.3	64.5	2.6	1.6	2.7	0.03
	Inferred	4.5	63.6	3.0	1.5	2.6	0.03
	Total	10.8	64.1	2.8	1.6	2.6	0.03





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JWD Mining Approval

- JWD mine development planning well advanced
- Discussions underway with interested parties in relation to transport and port access – opportunity for shipment via Geraldton being assessed currently
- In-fill drilling completed August 2012 to support mine planning
- Logistics studies being finalised
- Product definition, including lump ore test work with CSIRO, underway. Sinter pot test work to follow



Regional Exploration – DSO Iron



- Actively pursuing other DSO hematite projects within the Midwest and Yilgarn regions
- Company well funded and ideally placed to pursue acquisition opportunities
- Woodley
 - DSO hematite targets identified
 - Nemex farm-in agreement - \$1M spend to earn 85%
- Earraheedy
 - Located 200km north east of Wiluna in the Earraheedy basin
 - Highly prospective for hematite and manganese deposits
- Booylagoo Springs (12km²)
 - Located 100km south of Wiluna West project
 - Prospective for hematite and magnetite deposits
- Reviewing other opportunities

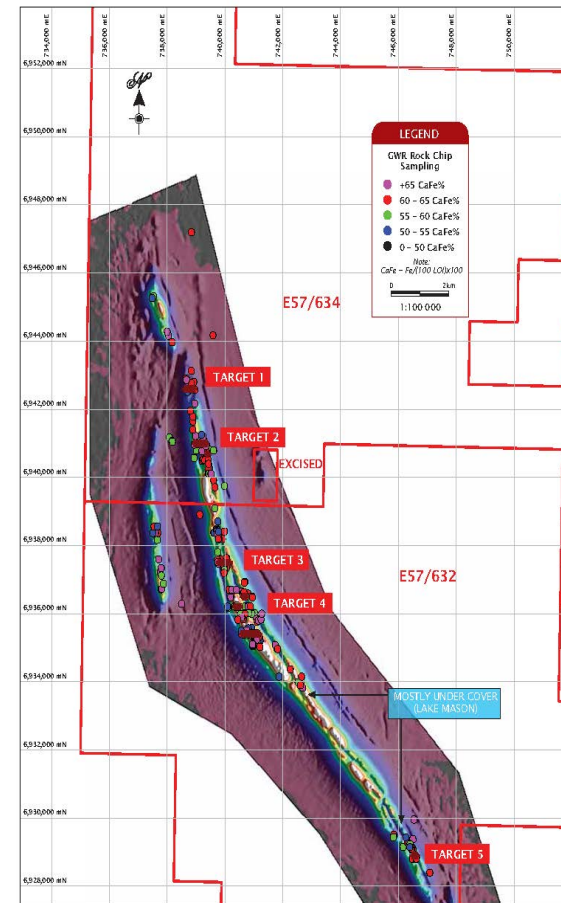


Regional Exploration – Woodley



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- DSO hematite targets identified
- Initial GWR mapping and rock chip sample results identified widespread hematite and goethite mineralisation over 15km strike length
- 70% of 225 rock chip samples collected had grades $>55\%$ Fe
- RC drilling program to test continuity of surface mineralisation at depth. Program of Work submitted to Western Australian Department of Mines and Petroleum

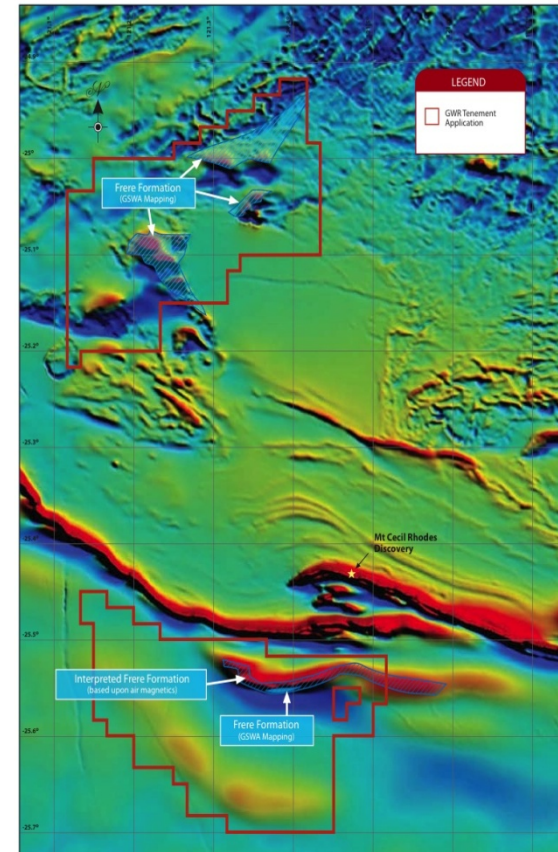


Regional Exploration – Earraheedy



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- Earraheedy basin located 200km north-east of Wiluna and considered highly prospective for both iron and manganese deposits
- GWR recently acquired 1382km²
- Hematite geothite mineralisation identified in 1970s associated with Frere Formation which is evident on GWR tenement applications
- Estimated to contain approximately 45km of strike
- Access deed terms agreed with the Birriliburu Native Title holders



Key Project Milestones



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Milestone	Status	Complete
Native Title Agreement	Jul 2010	<input checked="" type="checkbox"/>
69 Mt Reserve	Aug 2011	<input checked="" type="checkbox"/>
Small Mining Approval (JWD)	Apr 2012	<input checked="" type="checkbox"/>
Esperance Capacity Reservation Deed	Jul 2012	<input checked="" type="checkbox"/>
Esperance Port Upgrade	Aug 2012 – MUIOF Market Sounding underway	<input type="checkbox"/>
JWD Mine Development	2012 – Development program commenced	<input type="checkbox"/>
Major Mining Approval	Sep 2013 – In progress	<input type="checkbox"/>
Commencement of operations	2013 – Pending port access	<input type="checkbox"/>
Full Mine Production	2016 – Infrastructure dependent	<input type="checkbox"/>



Community



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- Significant commitment to community by GWR
- 4th Annual Wiluna Martu Eagles/ Dalkeith Nedlands Football weekend held in Wiluna and attended by WAFL commissioners. Sponsored by GWR and nine other local resources and service companies
- GWR actively supports programs directed at improving indigenous education outcomes through Clontarf Aboriginal College and Rolemodels Australia



Contact Details



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