



ASX Announcement

Appointment of Chief Executive Officer

Golden West Resources Limited (ASX: GWR) is delighted to confirm the appointment of Mr Craig Ferrier as Chief Executive Officer with immediate effect.

"Mr Ferrier has held the position of Executive General Manager since joining GWR in December 2011. His appointment as CEO reflects the contribution and leadership he has provided to the Company in that time", said Gary Lyons, Chairman Golden West Resources Limited.

Mr Ferrier (B.Bus, CPA) has substantial experience in the management of public companies, gained as an executive and in advisory roles. Mr Ferrier has held senior executive positions in the iron ore sector including CFO of mid-cap iron ore producer, Grange Resources Limited and CFO of Aurox Resources Limited, prior to its successful merger with Atlas Iron Limited.

Listing Rule 3.1 and ASX governance recommendations require the disclosure of CEO remuneration packages and accordingly, the Company is pleased to advise the following remuneration information which remains unchanged from that disclosed in the June 2012 Annual Report.

Mr Ferrier was employed by the Company on 5 December 2011 as Executive General Manager, in accordance with the terms of an employment agreement.

Under the agreement, subsequently amended, the Company is to pay Mr Ferrier a base salary of \$350,000 plus statutory superannuation. Pursuant to the terms of the agreement Mr Ferrier has also been issued 1,000,000 options to subscribe for shares in the Company under the Employment Option Incentive Scheme.

Mr Ferrier is not entitled to retirement benefits pursuant to his agreement.

Gary Lyons
Chairman
12 March 2013

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