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ASX ANNOUNCEMENT

PROGRESS REPORT – MT SOLITARY DRILLING PROGRAM

The Directors of Central West Gold ("CWG") are pleased to announce progress on the RC drilling program on the Mt Solitary prospect of EL6837 – Mount Hope, conducted by joint venture partner Fisher Resources Pty Limited.

During the program from 5 March to 29 April 2013, seven RC drillholes were completed for a total of 1,362m. All holes were drilled at dip angles varying between -52° and -69° towards the northeast.

Gold assay results have defined several significant intersections, including:

- 13MSR01 **6m at 8.24 g/t Au** (from 148m downhole depth)
- 13MSR05 **4m at 9.98 g/t Au** (from 49m downhole depth)
- 13MSR06 **9m at 2.60 g/t Au** (from 165m downhole depth)

Results obtained from the 2013 drilling program have proven to be highly encouraging with some very high gold grades received, validating previous drilling that highlighted high grade gold shoots.

Max Davis

Company Secretary

MT HOPE PROJECT

The Mt Hope Gold Project is located in central NSW (Figure 1). The most advanced target within the project is the Mt Solitary Gold Prospect, located 3.5km SE of the township of Mt Hope.

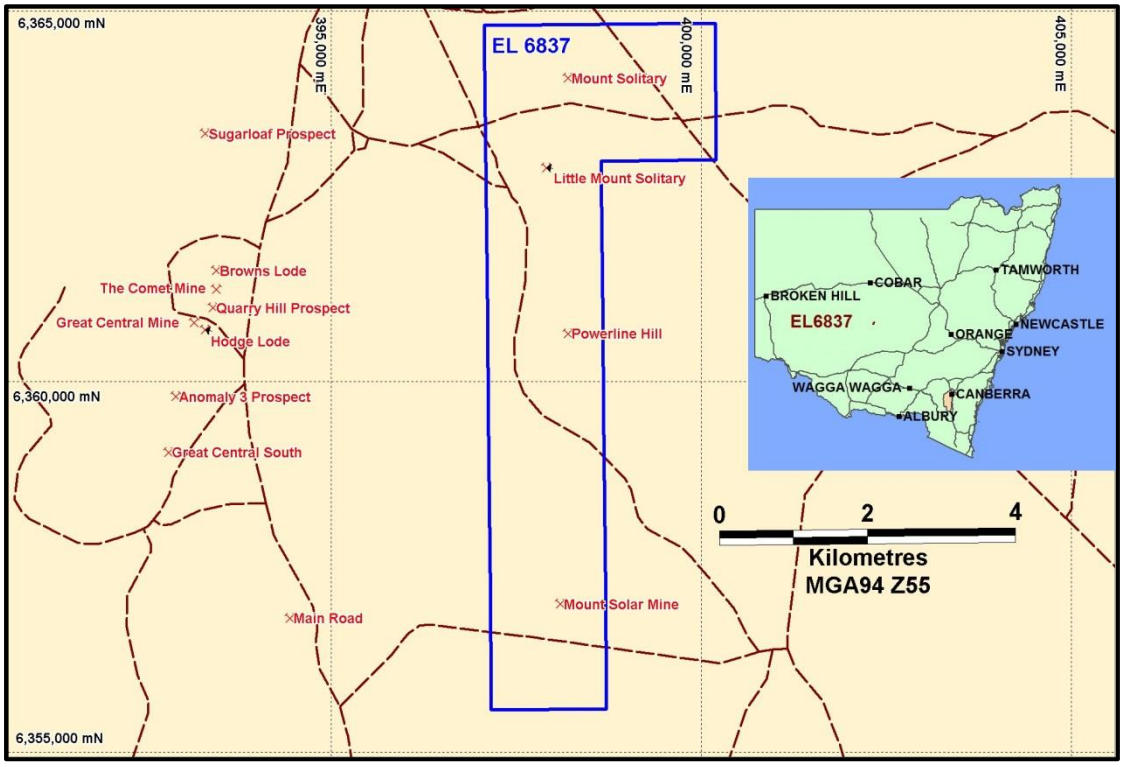

Figure 1 : Mt Hope Gold Project – Central NSW

2013 Drilling Program

Originally, eight drillholes totalling 1,540m of RC drilling were designed as priority holes for a first round of drilling at Mt Solitary, based on accessibility and potential to achieve program objectives.

Budd Drilling was engaged to provide drilling services using a truck-mounted drill rig. However, it was decided that the rig provided by Budd would only be able to complete the more easily accessible three holes due to the rig size and need for large drill sites to accommodate the ancillary equipment. Budd was onsite from 5-14 March 2013.

Tom Browne Drilling Services (TBDS) was engaged to undertake the remainder of the program with a smaller track-mounted rig. In on-site discussion between TBDS, on-site technical staff and the earthmoving contractor, it was agreed that four of the five remaining proposed holes could be comfortably accessed and drilled by TBDS. TBDS was then onsite from 22-29 April completing this program.

Details of the 2013 drill program are shown in Table 1 and a drillhole plan is displayed on Figure 2.

Drill Hole	Easting	Northing	RL	Dip	Azimuth (MGA)	Length (m)
13MSR01	398,094	6,364,509	241	-60	062	244
13MSR02	398,124	6,364,443	237	-60	062	228
13MSR03	398,174	6,364,618	277	-60	063	220
13MSR04	398,186	6,364,496	264	-52	063	170
13MSR05	398,185	6,364,496	264	-69	059	150
13MSR06	398,150	6,364,564	264	-63	056	220
13MSR07	398,263	6,364,440	255	-58.5	055	130
					Total	1,362

Table 1 : Mt Solitary Gold Prospect - 2013 RC Drilling Details

Drillhole collars have been surveyed by DGPS and are presented in MGA94, Zone 55 co-ordinates and AHD, values rounded to the nearest metre.

Drillhole collars were surveyed using a DGPS (Differential GPS) system, which can be accurate to a few centimetres in the three ordinate directions. Downhole surveys during the program were undertaken using a Reflex EZ shot single shot camera at nominal 50m intervals during the Budd program and at nominal 15-18m intervals during the TBDS program.

Drill Chip Sampling Details

Drillholes were sampled at 1m intervals during the drilling process. Individual 1m samples were riffle split at 1:8, with samples for assay (12.5%) collected in small calico bags and the remaining sample rejects (87.5%) collected in large plastic bags. 4m composite samples were produced on-site by using the spear method into each of the large plastic bags and compositing into another small calico bag. The 4m composites and 1m individual samples

were delivered to the ALS Chemex Laboratory in Orange. In the first instance, only the 4m composite samples were analysed, using two separate methods (as described on final page):

- Gold was assayed using the Au-AA24 method,
- A 35 element suite was assayed using the ME-ICP41 method. (Elements included Ag, Al, As, B, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, Hg, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn).

Only intervals displaying anomalous gold results in the 4m composites were selected for the 1m individual samples to be assayed. 1m individual samples were only assayed for gold as follows:

- Gold was assayed using the Au-AA24 method,
- Over-range (>10 g/t Au) gold samples were re-assayed using the Au-AA26 method.

Drilling Results and Discussion

Significant gold results derived from 1m individual samples from the 2013 drilling program are shown in Table 2. Of the other 35 multi-elements assayed, there were sporadic elevations in Bi, Cu, Mo, Pb and W values. However, none of these are considered to be significant from an economic view.

The results obtained from the 2013 drilling program have proven to be highly encouraging with some very high gold grades received, validating previous drilling that highlighted high grade gold shoots.

Highlights include:

- 13MSR01 **6m at 8.24 g/t Au** (including 2m at 19.9g/t Au)
- 13MSR04 **12m at 1.07 g/t Au**
- 13MSR05 **4m at 9.98 g/t Au** (including 1m at 36.6g/t Au)
- 13MSR06 **9m at 2.60 g/t Au** (including 1m at 17.3g/t Au)

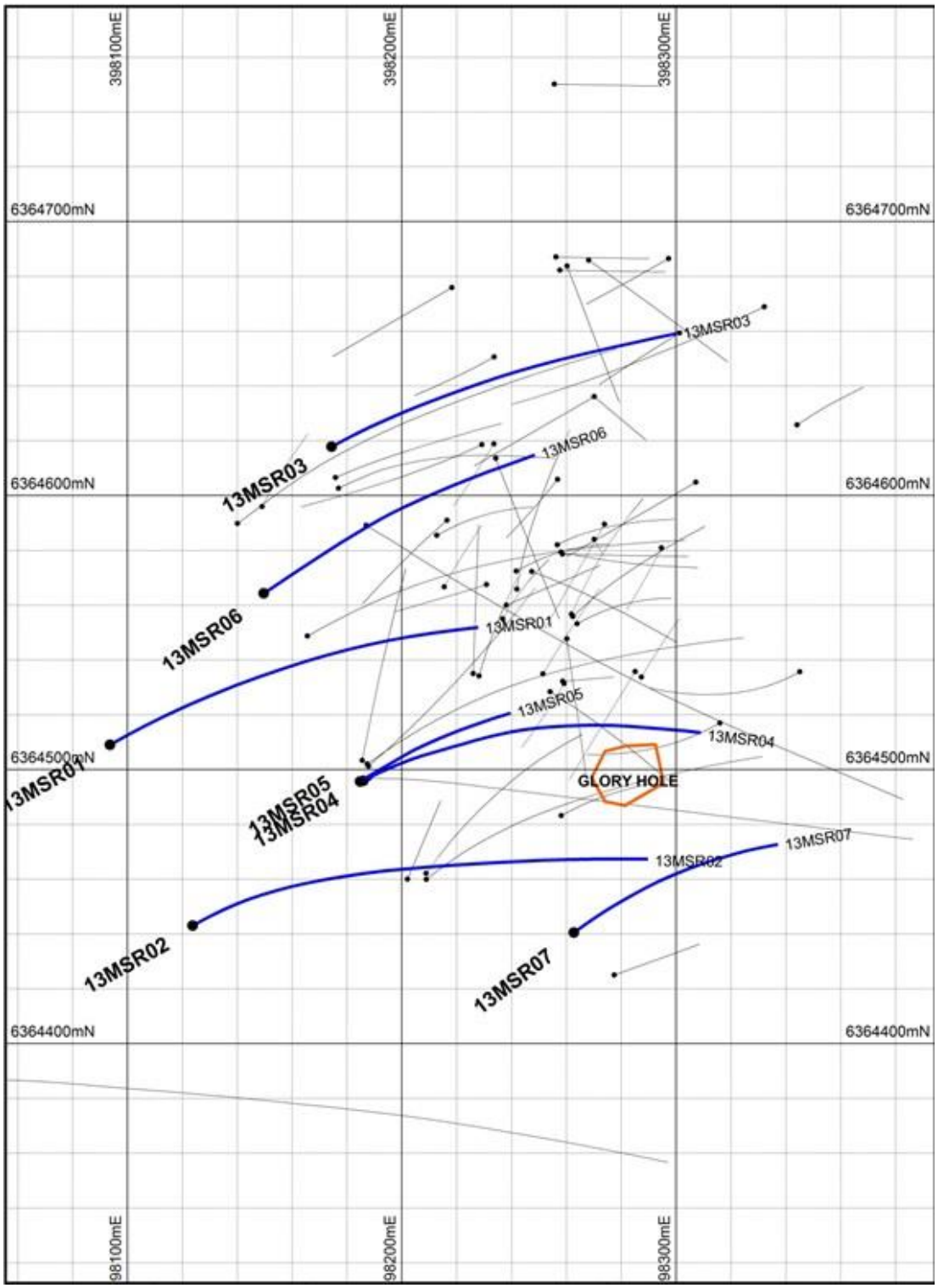

Figure 2 : Mt Solitary Gold Project – 2013 Drill Hole Plan and Historical Holes

Grid co-ordinates in MGA94, Zone 55 datum.

Drill Hole		From (m)	To (m)	Interval (m)	Gold (g/t)
13MSR01		148.0	154.0	**6.0**	**8.24**
	including	*148.0*	*150.0*	***2.0***	***19.91***
		216.0	226.0	10.0	0.83
	including	*225.0*	*226.0*	*1.0*	*3.08*
13MSR02				NSA	NSA
13MSR03		88.0	91.0	3.0	0.88
13MSR04		102.0	114.0	12.0	1.07
	including	*103.0*	*104.0*	*1.0*	*2.39*
13MSR05		49.0	53.0	**4.0**	**9.98**
	including	*51.0*	*52.0*	***1.0***	***36.60***
		135.0	150.0 (EOH)	15.0	1.20
	including	*140.0*	*144.0*	*4.0*	*2.05*
13MSR06		155.0	157.0	2.0	1.12
		165.0	174.0	9.0	2.60
	including	*173.0*	*174.0*	***1.0***	***17.30***
		188.0	191.0	3.0	0.67
		211.0	220.0 (EOH)	9.0	0.74
	including	*213.0*	*214.0*	*1.0*	*2.43*
13MSR07				NSA	NSA

Table 2 : Mt Solitary Gold Prospect – 2013 Drilling Gold Results

The best gold intervals from the 2013 drill program shown in Table 2 are aggregated based on a 0.5g/t Au lower cutoff, a minimum width of 2m and a maximum internal waste width of 2m. Widths discussed in this report are downhole widths; true widths are not clearly understood at this stage of the interpretation process. Best interval from drillhole 13MSR07 was 0.33 g/t Au from a composite sample between 156m and 160m.

The result from hole **13MSR01** is particularly encouraging given that it was drilled from the western side of the prominent Mt Solitary hill, more than 60m below the peak, and

therefore has extended the gold mineralisation approximately 70m down dip below previous intercepts in that part of the deposit.

The result from **13MSR04** successfully targeted a zone of known mineralisation from previous drilling, most likely extending below the glory hole. The drillhole deviated significantly to the south from the design azimuth and may have missed the higher grade shoot within the mineralised zone.

Drillhole **13MSR05** was targeted to intersect areas previously drilled that had defined the high grade main shoot, most likely extending below the surface glory hole. The assay result of 4m at 9.98 g/t gold has validated the previous drilling results and provides confidence in the geological interpretation of Cobar style gold mineralisation.

Another narrow high grade interval (1m at 17.3g/t Au) was returned from drillhole **13MSR06**. This provides additional support for high grade gold mineralisation in the northern part of the deposit.

Further work on the Mt Solitary Gold Prospect is now warranted to follow up the highly encouraging high grade gold results achieved in the 2013 RC drilling program, with the objectives of:

1. Expanding the known mineralisation;
2. Confirming that the mineralisation is consistent with Cobar style high grade gold deposits; and
3. Obtaining a resource estimate that is compliant with JORC guidelines.

Sample analysis

RC drill chip samples from the 2013 drilling program at Mt Solitary have been analysed at ALS Chemex Laboratories Orange by the following methods:

Au–AA24: Sample Decomposition: Fire Assay Fusion (FA-FUS01 & FA-FUS02). Analytical Method - Atomic Absorption Spectroscopy (AAS). A prepared 50g sample is fused with a mixture of lead oxide, sodium carbonate, borax, silica and other reagents as required, inquarted with 6 mg of gold-free silver and then cupelled to yield a precious metal bead. The bead is digested in 0.5 mL dilute nitric acid in the microwave oven, 0.5 mL concentrated hydrochloric acid is then added and the bead is further digested in the microwave at a lower power setting. The digested solution is cooled, diluted to a total volume of 4 mL with de-mineralized water, and analyzed by atomic absorption spectroscopy against matrix-matched standards.

Au-AA26: Sample Decomposition: Fire Assay Fusion (FA-FUS03 & FA-FUS04). Analytical Method - Atomic Absorption Spectroscopy (AAS). A prepared 50g sample is fused with a mixture of lead oxide, sodium carbonate, borax, silica and other reagents as required, inquarted with 6 mg of gold-free silver and then cupelled to yield a precious metal bead. The bead is digested in 0.5 mL dilute nitric acid in the microwave oven. 0.5 mL concentrated

hydrochloric acid is then added and the bead is further digested in the microwave at a lower power setting. The digested solution is cooled, diluted to a total volume of 10 mL with de-mineralized water, and analyzed by atomic absorption spectroscopy against matrix-matched standards.

ME-ICP41: Sample Decomposition: Nitric Aqua Regia Digestion (GEO -AR01). Analytical Method - Inductively Coupled Plasma - Atomic Emission Spectroscopy (ICP - AES). A prepared sample is digested with aqua regia in a graphite heating block. After cooling, the resulting solution is diluted to 12.5 mL with deionized water, mixed and analyzed by inductively coupled plasma-atomic emission spectrometry. The analytical results are corrected for inter-element spectral interferences.

Competent Person Statement

The information in this document that relates to Exploration Results is based on information provided by Land and Minerals Limited technical personnel and reviewed by Mr Murray Hutton, who is a Member of The Australian Institute of Geoscientists. Mr Hutton is an employee of Geos Mining Mineral Consultants and is a consultant to Central West Gold. Mr Hutton has sufficient experience that is relevant to the styles of mineralisation and types of deposits under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Hutton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.