



**Golden West**  
RESOURCES LIMITED

ABN 54 102 622 051

## ASX ANNOUNCEMENT/MEDIA RELEASE

### Retirement of Chairman

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Golden West Resources Limited (ASX: GWR) (“the Company”) today announces the retirement of its Chairman Mr David Sanders. The Company will appoint a new Chairman in due course.

The Board wishes to express its appreciation to Mr Sanders for the tireless supportive work that he has undertaken in the role as Chairman from his appointment in November 2009. Under Mr Sanders’ stewardship, GWR has made significant progress in its development towards becoming an iron ore producer.

During his tenure Mr Sanders was instrumental in reaching agreement with the Tarlpa people resulting in the signing of a Native Title Agreement, securing Wynnes Investments, a company controlled by Mr Tien Seng Law, as a strategic shareholder and driving the Company towards achieving its maiden iron ore Reserve of 69.2 million tonnes. Recently Mr Sanders has been actively involved in progressing infrastructure solutions for the Wiluna West project - GWR is now well positioned regarding both the Esperance and Oakajee infrastructure position. Mr Sanders leaves GWR as a well capitalised company with a highly valuable high grade hematite iron ore project.

Mr Sanders is a principal of legal firm, Bennett + Co, the Company’s solicitors. The Company will continue to have the benefit of Mr Sanders’ knowledge and expertise on commercial, corporate and legal matters.

*For and on behalf of the Board*

Craig Ferrier  
Executive General Manager  
30 January 2012

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**Please direct enquiries to:**

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