



Golden West
RESOURCES LIMITED

ABN 54 102 622 051

ASX ANNOUNCEMENT

Investment in West Peak Iron Ltd

Golden West Resources Limited (ASX Code: GWR) is pleased to announce that it has acquired an 18.6% interest in ASX listed company West Peak Iron Ltd (ASX Code: WPI) by participating in the placement of shortfall shares in WPI's recent entitlement issue. GWR subscribed for 12,000,000 shares at a price of 5 cents each equating to an investment of \$600,000. WPI has invited Mr Kong Leng (Jimmy) Lee, a director of GWR, to join their board.

GWR has previously announced that it is seeking to diversify and the investment in WPI is consistent with that strategy.

WPI have a significant landholding in the East African country of Liberia which is highly prospective for iron ore in a country that has a long history of iron ore mining. WPI has 977km² of tenements in four project areas all containing identified iron – bearing formations, that are located close to port, rail and road infrastructure (either existing or currently being upgraded). WPI are planning to commence drilling of selected targets in the next few months.

In addition to their Liberian tenements WPI has built up a land holding in the Mid-west and Yilgarn regions of WA, where they have obtained high grade rock chip sample results that indicate potential for DSO mineralisation.

Craig Ferrier
Executive General Manager
4 October 2012

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Please direct enquiries to:

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