



**GoldenWest**  
RESOURCES LIMITED

ABN 54 102 622 051

20 April 2012

## **Mining Approval Wiluna West JWD DSO Hematite Deposit**

Golden West Resources Limited ("GWR" or "the Company") has been granted formal approval to commence mining of its high grade resources at Wiluna.

The approval from the State Department of Minerals and Petroleum (DMP) will allow GWR to mine up to one million tonnes per annum for three years from their John William Douth (JWD) deposit.

The JWD deposit, which comprises part of the larger Wiluna West Project, contains a direct shipping ore (DSO) hematite resource of 10.8Mt at a very high grade 64.1% Fe, providing iron levels at or above resources found in the Pilbara. The global resources for the Wiluna West project total 130.3 Mt grading 60.0% iron (refer Annexure 1).

The Company has previously been granted a clearing permit from the Department of Environment and Conservation (DEC) meaning that other than works approvals, all statutory approvals have now been obtained.

GWR expect mining to be by conventional open cut, contract mining with works approval for the crushing and screening process and a water extraction licence to be obtained prior to the commencement of operations.

"The approval of the JWD Mining Proposal represents a very significant milestone in the Company's development and will further complete the transition from an exploration and development company to fully fledged miner," according to GWR's Executive General Manager Craig Ferrier.

"We look forward to the next phase of the Company's growth and the opportunity this presents for all our stakeholders," Mr Ferrier said

The Company will export through either Geraldton or Esperance depending on suitable arrangements being made for the transport, loading and shipment.

"Recent statements by the Minister for Transport Troy Buswell on increasing iron ore throughput at Esperance Port gives us hope for that option also being available to support the export of ore from mining the JWD deposit," Mr Ferrier said.

"GWR will now be able to have ore ready for delivery on day one of the completed throughput project," he said.



JWD DSO Hematite

Craig Ferrier  
Executive General Manager  
20 April 2012

- ENDS -

**Please direct enquiries to:**

***Golden West Resources***

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## ANNEXURE 1

**TABLE 1**  
**JWD HEMATITE RESOURCE**  
**Reported above a 50% Fe Cut-Off**

<b>Classification</b>	<b>Tonnes (Mt)</b>	<b>Fe (%)</b>	<b>SiO<sub>2</sub> (%)</b>	<b>Al<sub>2</sub>O<sub>3</sub> (%)</b>	<b>LOI (%)</b>	<b>P (%)</b>
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
<b>TOTAL</b>	<b>10.8</b>	<b>64.1</b>	<b>2.8</b>	<b>1.6</b>	<b>2.6</b>	<b>0.03</b>

Note: The JWD hematite resource estimate above is included in and forms part of the global resource for the Wiluna West Project as set out in table 2.

**TABLE 2**  
**WILUNA WEST HEMATITE PROJECT MINERAL RESOURCE**  
**Reported above a 50% Fe Cut-Off**

<b>Classification</b>	<b>Tonnes (Mt)</b>	<b>Fe (%)</b>	<b>SiO<sub>2</sub> (%)</b>	<b>Al<sub>2</sub>O<sub>3</sub> (%)</b>	<b>LOI (%)</b>	<b>P (%)</b>
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	59.6	7.3	2.5	3.9	0.05
<b>TOTAL</b>	<b>130.3</b>	<b>60.0</b>	<b>7.4</b>	<b>2.4</b>	<b>3.6</b>	<b>0.06</b>

### Competent Person's Statement

The information in this report which relates to Mineral Resources is based on information compiled by Mr Brian Varndell, who is a Fellow of the Australasian Institute of Mining & Metallurgy ("AusIMM") and independent consultant to the Company. Mr Varndell is a consultant of Al Maynard & Associates Pty Ltd and has 40 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.

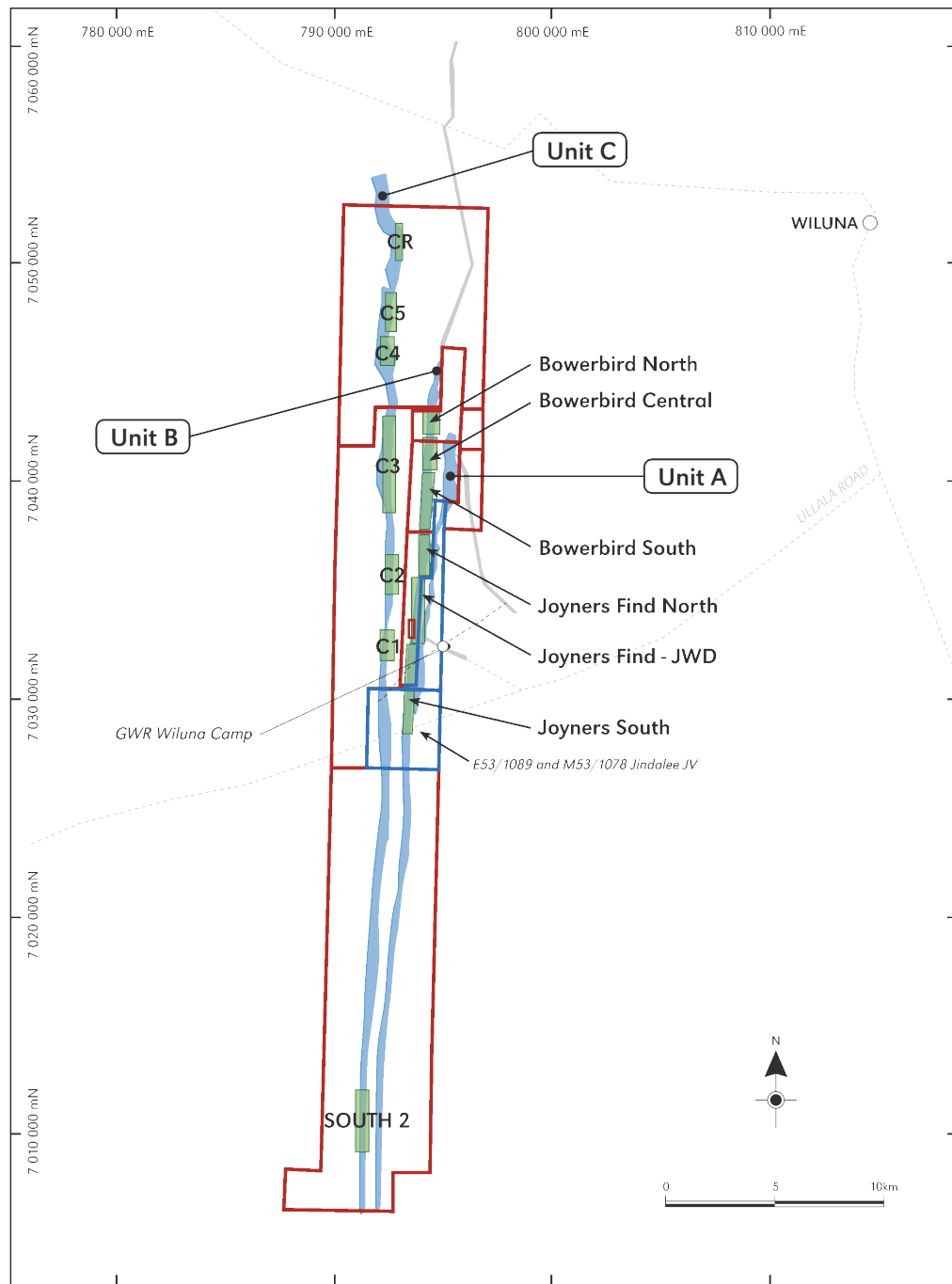


Figure 1 – Project site map