

WESTGOLD RESOURCES NL

ABN 60 009 260 306

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT

DATE OF MEETING Friday, 25 November 2005

TIME OF MEETING 10:00 am WST

PLACE OF MEETING Western Australian Club,
101 St George's Terrace
Perth, Western Australia

WESTGOLD RESOURCES NL

ACN 009 260 306

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2005 Annual General Meeting of Shareholders of Westgold Resources NL will be held at the Western Australian Club, 101 St George's Terrace, Perth, Western Australia on Friday, 25 November 2005 at 10:00 am (WST).

AGENDA

The Explanatory Statement that accompanies and forms part of the Notice describes the matters to be considered at the meeting.

ORDINARY BUSINESS

Financial Statements and Reports for 12 months to 30 June 2005

To receive and consider the annual financial report together with the Directors' and auditor's reports for the year ended 30 June 2005.

Resolution 1 - Election of Michael Atkins as a Director

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for all purposes, Michael Atkins, a Director of the Company who retires and offers himself for re-election, is re-elected a Director of the Company."

Resolution 2 – Adoption of Remuneration Report

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That shareholders adopt the Remuneration Report required by section 300A of the Corporations Act 2001, as contained in the Directors' Report for the Company, for the year ended 30 June 2005."

Note: The vote on this resolution is advisory only and does not bind the Directors of the Company.

BY ORDER OF THE BOARD



A CHAPMAN

Company Secretary

Dated: 15 October 2005

PROXIES

- Votes at the Annual General Meeting may be given personally or by proxy, attorney or representative.
- A Shareholder entitled to attend and vote at the above meeting may appoint not more than two proxies to attend and vote at this meeting. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the voting rights.
- A proxy may, but need not be, a Shareholder of the Company.
- The instrument appointing the proxy must be in writing, executed by the appointor or his attorney duly authorised in writing or, if such appointor is a corporation, either under seal or under hand of an officer of his attorney duly authorised.
- The instrument of proxy (and the power of attorney or other authority, if any, under which it is signed) must be lodged by person, post, courier or facsimile and reach the Registered Office of the Company at least 48 hours prior to the meeting. For the convenience of Shareholders a Proxy Form is enclosed.
- Regulation 7.11.37 of the Corporations Regulations permits the Company to specify a time, not more than 48 hours before the meeting, at which a “snap-shot” of shareholders will be taken for the purposes of determining shareholder entitlements to vote at the meeting.

The Company’s Directors have determined that all shares of the Company that are quoted on ASX at 5pm WST on 23 November 2005 shall, for the purposes of determining voting entitlements at the Annual General Meeting, be taken to be held by the persons registered as holding the shares at that time.

PROXY FORM
WESTGOLD RESOURCES NL
ACN 009 260 306

The Company Secretary
Westgold Resources NL

Registered Office Address:

Level 4, Citibank House
37 St George's Terrace
PERTH WA 6000

Facsimile: (08) 9326 5799

I/We (name of shareholder) _____

of (address) _____

being a member/members of Westgold Resources NL

HEREBY APPOINT (name) _____

or, if no person is named, the Chairman of the Meeting to vote in accordance with the following directions or, if no directions have been given, as the proxy or the Chairman sees fit at the Annual General Meeting of the Company to be held on Friday, 25 November 2005 at the Western Australian Club, 101 St. Georges Tce, Perth, Western Australia at 10:00am WST and at any adjournment of the meeting. If no directions are given, the Chairman will vote in favour of all the resolutions.

Should you so desire to direct the Proxy how to vote, you should place a cross in the appropriate box(es) below:

I/We direct my/our Proxy to vote in the following manner	For	Against	Abstain
Resolution 1. Election of Michael Atkins as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2. Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no directions are given my proxy may vote as the proxy thinks fit or may abstain.

<i>This Proxy is appointed to represent ___ % of my voting right, or if 2 proxies are appointed Proxy 1 represents ___% and Proxy 2 represents ___% of my total votes My total voting right is _____ shares</i>

Individual and Joint Holders:

Signature: _____

Signature: _____

Companies: (Affix common seal if required)

Director/Sole Director and Secretary

Director/Secretary

Dated:

2005

INSTRUCTIONS FOR APPOINTMENT OF PROXY

1. A Shareholder entitled to attend and vote is entitled to appoint no more than two proxies to attend and vote at this Annual General Meeting as the Shareholder's proxy. A proxy need not be a Shareholder of the Company.
2. Where more than one proxy is appointed, each proxy must be appointed to represent a specific proportion of the Shareholder's voting rights. If such appointment is not made then each proxy may exercise half of the Shareholder's voting rights. Fractions shall be disregarded.
3. The proxy form must be signed personally by the Shareholder or his or her attorney, duly authorised in writing. If a proxy is given by a corporation, the proxy must be executed under either the common seal of the corporation or under the hand of an officer of the company or its duly authorised attorney. In the case of joint Shareholders, this proxy must be signed by at least one of the joint Shareholders, personally or by a duly authorised attorney.
4. If a proxy is executed by an attorney of a Shareholder, then the original of the relevant power of attorney or a certified copy of the relevant power of attorney, if it has not already been noted by the Company, must accompany the proxy form.
5. To be effective, forms to appoint proxies must be received by the Company no later than 48 hours before the time appointed for the holding of this Annual General Meeting, that is **10:00 am on 23 November 2005**, by post or facsimile to the respective addresses stipulated in this proxy form.
6. If the proxy form specifies a way in which the proxy is to vote on any of the resolutions stated above, then the following applies:
 - (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way; and
 - (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
 - (c) if the proxy is Chairperson, the proxy must vote on a poll and must vote that way, and
 - (d) if the proxy is not the Chairperson, the proxy need not vote on a poll, but if the proxy does so, the proxy must vote that way.

If a proxy is also a Shareholder, the proxy can cast any votes the proxy holds as a Shareholder in any way that the proxy sees fit.

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EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's 2005 Annual General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with information that is reasonably required by Shareholders to decide how to vote upon the resolutions and should be read in conjunction with the Notice of Meeting.

The Directors recommend that Shareholders read this Explanatory Statement before determining whether to support the resolutions or otherwise.

Financial Statements and Directors' Reports

In accordance with the Company's Constitution the business of the meeting will include receipt and consideration of the Company's financial report and reports of directors and auditors for the year ending on 30 June 2005.

Resolution 1 - Election of Michael Atkins as a Director

In accordance with ASX Listing Rule 14.4 and clause 56 of the Constitution, at every Annual General Meeting, one third of the Directors for the time being must retire from office and are eligible for re-election. The Directors to retire are to be those who have been longest in office since their appointment or last appointment or, if the Directors have been in office for an equal length of time, by agreement.

Mr Michael Atkins was appointed as a Director of the Company pursuant to the Company's Constitution on 18 September 2003, and now offers himself for re-election.

Mr Atkins is a Fellow of the Institute of Chartered Accountants in Australia, and was a founding partner of a national Chartered Accounting practice from 1979 to 1987. Since 1987 he has acted as Executive Director of, and been involved in the executive management of several publicly listed resources companies with operations in Australia, USA, South East Asia and Africa. He was Managing Director of Claremont Petroleum NL and Beach Petroleum NL during 1990 and 1991 during their reconstruction, and then remained as a non executive Director until 1995. He was also founding Executive Chairman of Gallery Gold NL in 1993 until 1998, and remained a Non-executive Director until 2000.

He is currently Chairman of Montagu Capital Ltd, the holding company for Montagu Stockbrokers Pty Ltd, the non-executive chairman of Legend Mining Ltd and Carpenter Pacific Resources Limited.

Resolution 2 – Adoption of Remuneration Report

In accordance with section 250R(2) of the Corporations Act 2001 ("Act"), the board of Directors ("Board") is submitting its Remuneration Report to shareholders for consideration and adoption. As provided by section 250R(3) of the Act, the vote by shareholders on resolution 2 does not bind the Directors or the Company.

The Remuneration Report is set out on pages 16 to 18 of the Directors' Report. The Remuneration Report:

- explains the Board's policy for determining the nature and amount of remuneration of executive Directors and senior executives of the Company; and
- sets out remuneration details for each Director and the five most highly remunerated senior executives of the Company.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting.

The Board unanimously recommends that shareholders vote in favour of adopting the Remuneration Report.

Definitions

In this Explanatory Memorandum and Notice:

"**ASX**" means Australian Stock Exchange Limited.

"**ASX Listing Rules**" means the listing rules of the ASX.

"**Company**" and "**Westgold**" mean Westgold Resources NL ABN 60 009 260 306.

"**Constitution**" means the Constitution of the Company.

"**Corporations Act**" means the Corporations Act 2001(Cth).

"**Director**" means a director of the Company.

"**Explanatory Memorandum**" means this explanatory memorandum.

"**Meeting**" means as defined in the Notice.

"**Notice**" means this notice of Annual General Meeting.

"**Proxy Form**" means the proxy form attached to the Notice.

"**Resolution**" means a resolution referred to in the Notice.

"**Share**" means a fully paid ordinary share in the capital of the Company.