



20 May 2008

Australian Securities Exchange Limited
Company Announcements Office
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

NON-RENOUCEABLE RIGHTS ISSUE – NOTIFICATION OF SHORTFALL

Westgold Resources Limited advises that acceptances under the Company's 1 for 4 entitlement offer (as first announced to the market on 1 April 2008) (**Rights Issue**) closed at 5pm (WST) on 16 May 2008.

Valid acceptances for 19,055,825 shares were received, representing a take-up of approximately 67% of the total entitlements available under the \$5.1 million Rights Issue. The Board considers this is an excellent result that reflects the strong level of support for the Company's ongoing exploration programmes at the Rover Project in the Northern Territory.

The underwritten shortfall of 9,433,149 shares will now be taken up by the underwriter to the Rights Issue, Metals X Limited. Metals X Limited's interest in the Company will increase from 22.27% to 28.89% following its take up of the Shortfall.

Westgold expects that, following allotment of the Rights Issue shares, holding statements will be despatched on or before 22 May 2008.

Yours faithfully

**ANDREW BECKWITH
MANAGING DIRECTOR**