



Cover Story



The Value of Westgold Resources' Revised Strategic Exploration Approach that Solely Focuses on the Rover Field is Demonstrated in the Bonanza Gold Mineralisation Intersected by its First Two Drill Holes at Rover 1

Westgold Resources Limited is a gold and base metal exploration company, which has spent the last two years refining its focus so that it is now in a prime position to achieve its revised aim of exploring and developing a new mineral field at its Rover Project near Tennant Creek in the Northern Territory.

Implementing the main strategic approach targeting copper –gold mineralisation, the Company commenced an initial 5,000m diamond drilling programme at Rover 1 in March 2008. Drilling aimed at confirming the historical copper –gold mineralization and providing important geological and structural information to aid further targeting

Reflecting the potential value of Westgold's position in the Rover Field the first two holes, WGR1D001 and WGR1D002, of the initial confirmatory programme intersected bonanza gold mineralization at the priority Cu-Au prospect, Rover 1. ..

Mr. Andrew Beckwith, Westgold's Managing Director explained to the Australian Investor, "The Rover project is south-west of Tennant Creek and is one of the least explored areas in this region. It is considered to be an uncover structural extension of the nearby Tennant Creek Goldfield that has been a prolific past producer of high grade iron oxide copper-gold ore systems."

The Rover Field was first discovered by Geopeko some 30 years ago however only about 40 holes were ever drilled over the entire Rover field. This early drilling was very encouraging with a number of significant gold zones discovered with encouraging copper and very similar rocks to those that host the high grade mines at Tennant Creek, where over 5million ounces of gold have been produced to date.

"Since 1982, this area has been locked away from exploration for over 25 years. In 1982, ownership of the land was given back to the traditional aboriginal people," Mr. Beckwith told the Australian Investor, "Past explorers failed to engage and respect the local people and understand their concerns. Over the past two years we have built a strong relationship with the aboriginal owners based on our nearby work at Explorer 108 and with their strong support successfully negotiated access to Rover 1 and other surrounding areas in December 2007. "

Drilling at Rover 1 started in March 2008. The first hole, WGR1D001, drifted from its original target, but still intersected the mineralization ironstone, typical of a larger mineralised system. This overall hole confirmed the stratigraphic sequence, encountered encouraging Cu-Au-Co mineralization, albeit at lower tenor grade than would be expected if it had intersected the higher grade core of mineralization and provides detailed geological information to assist in targeting future holes.

The second hole, WGR1D002, intersected the strongly altered and mineralised ironstone-chlorite unit and returned bonanza gold and associated copper, cobalt, bismuth and silver mineralization within well developed sub-vertical ironstone formations.

"These exceptional high grade results are very encouraging, especially as the numbers

they returned are similar to some of the best from Tennant Creek," Mr. Beckwith commented, "We believe this indicates Rover 1 has the potential to become a significant polymetallic resource."

Step out drilling is currently underway testing the up-dip and down dip extensions of this highly significant gold mineralization and, subject to continued positive results, Westgold aims to complete an initial resource estimation in late 2008.

"For the long term our aim is to turn our discoveries into mines," Mr. Beckwith told the Australian Investor, "Based on our current results we are confident that this aim will be achieved."

Another significant development for the Company over the last 18 months is the recent discovery of a lead-zinc resource at the nearby Explorer 108 deposit, which returned results that were much greater than expected with nearly 9 million tonnes of 5.6% combined lead and zinc defined including a higher grade core of 4 million tonnes of 8.2% combined lead and zinc. This resource is open in most directions and the company is confident will grow significantly with further drilling. Preliminary scoping studies are currently underway.

"This is a new and unexpected style of base metal discovery, which further increases the prospectivity of the entire Rover field," Mr. Beckwith explained to the Australian Investor, "Currently, AngloGold, under a clawback right, has until the end of June to decide if they want to join us in the continued exploration and potential development of this prospect."

Furthermore, Westgold has also been granted a number of tenements surrounding Rover 1 and Explorer 108, which provides access to many other priority targets that have never been previously drill tested adding considerable long term potential. .

According to Mr. Beckwith the Company has a number of key attributes that will aid its future growth and development including its strong relationship with the local Aboriginal land owners which has been integral to advancing the Company to its current stage.

"We also have a strong board that has an extensive amount of experience covering a variety of skills including exploration, management, mining, corporate and stock broking," Mr. Beckwith noted, "This team is committed to maintaining the Company's sole focus on fast tracking exploration and the development of the Rover Field with immediate goal of evaluating Rover 1."

Another key attribute that will help Westgold progress the development of this project, is that the Company recently completed a \$5.1 million capital raising that will fund its aggressive 2008 exploration program.

Mr. Beckwith concluded, "The value of restructuring Westgold's focus has been reflected in the achievement of significant milestones during the past two years. We intend to maintain this momentum by solely focusing on the job ahead – aggressively exploring Rover 1 to maximise its potential value for our shareholders."

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