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6 June 2007

Australian Stock Exchange Limited
Company Announcements Office
Level 10 Exchange Centre
20 Bond Street
SYDNEY NSW 2000

Dear Sir,

Lodgment of Aragon Resources Limited Prospectus

Westgold Resources NL (Westgold) wishes to advise that the Prospectus for the Initial Public Offer (IPO) by Aragon Resources Limited (Aragon) was today lodged with ASIC. Aragon is seeking to raise \$8.75 million before costs via the issue of 35 million shares at \$0.25 each with one free attaching option for every two shares subscribed for exercisable at \$0.25 each expiring on 30 September 2010. In accordance with Chapter 6D of the Corporations Act the Prospectus is subject to an exposure period of 7 days before applications can be accepted and it is anticipated that accordingly application under the prospectus will be able to be accepted from 14 June 2007.

Aragon holds a substantial portfolio of gold, uranium and nickel exploration tenements in Western Australia. Following the Company's decision to substantially increase its exploration efforts on the Rover tenements in the Northern Territory, where it has achieved significant early drilling success, the Westgold Board decided that the Western Australian tenements warranted a focused exploration effort with dedicated management and funding, hence the spin off by Westgold of Aragon as a separate listed entity.

The Board of Aragon will consist of Mr Peter Cook as Chairman, Mr Paul Benson as Executive Director/CEO and Mr Brian Thomas as a non-executive director. All 3 Directors are geologists, Mr Cook is a non-executive director of Westgold and Managing Director of Metals X Limited, Mr Thomas is the Managing Director of Chrome Corporation Limited and Mr Benson has a background in exploration geology and resource project management.

Priority Offer to Westgold Shareholders

Westgold shareholders registered at 5pm on 21 June 2007 will be offered a priority entitlement to become Shareholders and Option holders in Aragon and a pool of 28 million Shares and 14 million Options has been reserved for the priority offer to Westgold shareholders.

Under the Priority Offer all Westgold shareholders will receive a minimum offer to apply for 8,000 Aragon Shares and 4,000 Options. In addition Westgold shareholders holding at least 32,000 Westgold shares will be offered an entitlement to an additional amount of Aragon Shares and Options calculated on a pro rata basis from the balance of the 28 million Aragon Shares and 14 million Options (after deducting the total minimum requirement from the pool) .

In-Specie Distribution

Westgold currently holds 25 million shares in Aragon. Westgold intends to convene a shareholder meeting within two months of Aragon listing, to seek shareholder approval to distribute approximately 12 million of the 25 million Aragon Shares to its shareholders on a pro-rata basis. The record date for the in-specie distribution will be 5 business days after shareholder approval is obtained.

Westgold intends to complete the distribution in-specie of the Aragon shares to its shareholders within three months after Aragon Shares commence quotation on ASX.

Westgold will retain approximately a 22% interest in Aragon following listing and the completion of the planned in-specie distribution.

Anticipated Timetable

The anticipated timetable for the listing of Aragon is as follows:

Lodgment of Aragon Prospectus with ASIC	6 June 2007
Opening Date	14 June 2007
Priority Offer Record Date	21 June 2007
Priority Offer Closing Date	5 July 2007
Public Offer Closing Date	18 July 2007
Anticipated Listing Date on ASX	13 August 2007

These dates are indicative only and may be subject to change.

The Prospectus with a priority entitlement application form will be sent to all Westgold shareholders, and the Prospectus is also available electronically at www.aragonresources.com.au.

Yours sincerely,



MICHAEL ATKINS
CHAIRMAN