

WESTGOLD ANNOUNCES MAIDEN LEAD-ZINC-SILVER RESOURCE AT EXPLORER 108, ROVER FIELD

- Total Inferred Resource of 8.7Mt at 5.6% Pb+Zn containing 320,000t of zinc, 171,000t of lead, 5.6Moz of silver and 71,000oz of gold.
- First-ever JORC compliant resource for the Rover Field, 100km SW of Tennant Creek.
- Diamond drilling at the nearby, high priority Rover 1 copper-gold prospect to commence shortly.

Westgold Resources Limited (ASX: **WGR** – “Westgold”) has delivered the first-ever JORC compliant resource from the **Rover Field** near Tennant Creek in the Northern Territory with the announcement today of a significant lead-zinc-silver resource totalling **8.7 Mt at 5.6% combined Pb & Zn, 20g/t Ag, 0.3g/t Au** using a lower cut-off grade of 2.5% combined Pb+Zn. The resource remains open in several directions and contains a higher grade component of **4.0 Mt at 8.2% combined Pb & Zn, 25g/t Ag, 0.3g/t Au** using a 5% combined Pb+Zn cut-off.

The Resource follows the completion of the first phase of evaluation drilling at the Explorer 108 discovery. Westgold commissioned the estimate of the current mineralised system to enable further planning and to assess its obligations under the AngloGold Agreement, whereby AngloGold Ashanti Australia Limited (AngloGold) may clawback a 75% interest in any discovery within the tenements purchased by Westgold.

Westgold’s Managing Director, Mr Andy Beckwith, said the resource estimate was a significant milestone for the Company. “This resource provides a strong foundation for our broader exploration objectives in Rover Field, which are predominantly focused on the forthcoming drilling program at our high priority Rover 1 Cu-Au Prospect,” Mr Beckwith said. “This maiden resource estimate is based on our highly successful exploration programs at Explorer 108 over the past 18 months.”

“This is the only significant known zinc-lead-silver deposit in the Tennant Creek or Rover Fields and provides an exciting new dimension to exploration in the region, given that we have defined a very large base metal system with potential to grow the current resource base,” he added.

Five mineralised domains have been defined within the deposit, with the Basal High Grade Zone representing the strongest and largest development of mineralisation discovered to date. At a 2.5% Zn+Pb cut-off, the resource contains **320,000 tonnes of zinc metal, 171,000 tonnes of lead, 5.6 million ounces of silver** and **71,000 ounces of gold**.

“Importantly, the deposit is located within 100km of existing major road, rail and gas pipeline infrastructure, providing potential to reduce capital and operating costs and enable the future transport of concentrate to smelters,” Mr Beckwith added. “The resource also has excellent potential to be further increased with additional drilling. We are particularly keen to expand upon the robust higher grade domains like the Basal High Grade zone where we are consistently defining significant thick zones of strong mineralisation. These zones already define a higher grade core of approximately **4.0Mt at 8.2% Pb+Zn** when using the 5% combined Zn+Pb lower grade cut-off, and we are confident that further drilling will extend these zones.”

The maiden Explorer 108 resource comes as Westgold prepares to commence drilling at the nearby Rover 1 Prospect, its principal exploration target in the Rover Field. The recent grant of the Rover 1 tenement and surrounding Exploration Licences last year has cleared the way for this landmark drilling program after 25 years of previous access veto. The Rover Field was discovered in the mid 1970s and is considered to represent a western extension of the highly productive Tennant Creek Mineral Field, which has produced over 5.5 million ounces of gold and 470,000 tonnes of copper since its discovery in the 1930s – including high-grade gold production from deposits such as White Devil and Warrego.

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Background Information

Westgold Resources is an ASX-listed exploration company (ASX: WGR) which has undergone a major transition in the past 12 months following its acquisition of Navarre Resources Pty Ltd, through which it acquired the Rover base metals project in the NT as well as a large portfolio of gold and uranium tenements in WA.

Following the acquisition of Navarre, Westgold undertook a major drilling program to assess the most prospective targets at its new tenements, which led to its decision to substantially focus the Company's exploration efforts on the Rover Project and to spin-off its Western Australian assets into a separate company. The IPO of this spin-off company, Aragon Resources Limited, raised \$8.75m in mid-August 2007, with Westgold retaining a 42% share holding.

The Company's core aim is now to rapidly build up a significant resource base at Rover through a combination of advanced drilling and regional exploration, with the exciting opportunity to delineate a high-grade gold-copper deposit similar to the world-famous Warrego deposit at Tennant Creek.

Since acquiring the Rover Field Project, Westgold has made significant progress, much of which has come about by building a strong relationship with the local Aboriginal land owners. The Company is now totally focused on developing the Rover Field by firstly defining this maiden resource at Explorer 108 and rapidly drill testing Rover 1 and the surrounding tenements in early 2008.

Westgold has 114.0 million shares on issue and 3.1 million unlisted options.

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