



WESTGOLD SECURES GRANT OF TENEMENT FOR KEY ROVER 1 COPPER-GOLD PROJECT, NT

- Tenements covering high-grade Rover 1 copper-gold discovery granted.
- Rover 1 was the first and most significant historical discovery in the Rover Field.
- Exploration to resume following 25-year hiatus.
- 5000m drilling program planned to start March 2008.
- Largely untested IOCG body with similarities to high-grade Tennant Creek Deposits.

Westgold Resources NL (ASX: **WGR** – “Westgold”) is set to resume exploration next year at one of Australia’s most significant high-grade copper-gold discoveries, the **Rover 1 Prospect** 75km south-west of Tennant Creek, after successfully negotiating grant of the key Rover 1 tenement.

The grant of the Rover 1 tenement and surrounding Exploration Licences represents the most significant milestone for Westgold since acquiring the highly prospective Rover Field Project 12 months ago. It also signals the re-commencement of exploration at Rover 1 after a hiatus of more than two decades.

“Rover 1 was the first and most significant discovery in the Rover Field, which lies 75km south-west of Tennant Creek, and at the time of its discovery was considered as an exciting new development for the town and the region,” commented Westgold’s CEO, Mr Tony Martin.

“However, a lack of exploration access meant that the discovery was not followed up for a period of 25 years, despite its obvious prospectivity and potential to develop as a significant high-grade copper-gold deposit. Rover 1 has many characteristics similar to the large high-grade Warrego Mine at Tennant Creek – which produced over 1.3 million ounces of gold and 90,000 tonnes of copper,” he continued.

The Rover Field was discovered in the 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.

Historical drilling, 14 holes, at Rover 1 defined strong gold, copper, bismuth and cobalt mineralisation over a strike length of more than 400 metres and defined a 200 metre wide ironstone body, typical of the iron oxide copper gold (IOCG) mineralisation within the Tennant Creek Field.

Significant historical drilling results from the discovery included **35m @ 8.6g/t Au, 1.3% Cu and 0.07% Bi** including **22m @ 13.4g/t Au, 1.3% Cu and 0.1% Bi** and **37m @ 2.9g/t Au, 1.4% Cu and 0.12% Bi** including **9m @ 10.1g/t Au, 1.3% Cu and 0.40% Bi**.

From previous geophysics, it is estimated that less than 20% of the large ironstone body at Rover 1 has been drill tested to date, offering exceptional potential to define a large IOCG system.

Westgold plans to immediately commence a program of detailed magnetic and gravity surveys to better define the overall 3D dimensions of the ironstone body. An initial 5,000 metre diamond drilling program is scheduled to commence in early March 2008 following the northern wet season.

“This will be a very significant program for Westgold, with the drilling designed to extend and define mineralisation both up-dip and along strike from the known historical intersections,” Mr Martin said. “The grant of the surrounding tenements will also give us access to another four, high priority targets and a number of other geophysical anomalies, which will also be covered by our exploration activities during 2008.”

The Rover 1 Project will form a core focus of Westgold’s 2008 exploration program, alongside its high-grade base metal discovery at the Explorer 108 prospect, located 40km to the west of Rover 1. The Company has been reporting excellent drilling results from this discovery and is on track to define a maiden resource estimate by early 2008.

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Mr Tony Martin
CEO/Director
Westgold Resources NL
Telephone: (+61-8) 9326-5700

Media Enquiries;
Nicholas Read
Read Corporate
Telephone: (61-8) 9388-1474

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 Field (gold and 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, with Westgold retaining a 42% share holding.

The Company's core aim is now to rapidly build up a significant resource at Rover through a combination of advanced drilling and regional exploration, with the exciting opportunity to explore for high-grade gold-copper deposits similar to 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 Traditional land owners and Central Land Council ("CLC"). The Company is now totally focused on developing the Rover Field by firstly defining a 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, with a diluted market capitalisation at 32 cents of \$37.5 million.

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The information in this report that relates to exploration, mineral resources or ore reserves is based on information compiled by Mr Anthony Martin (B.Sc. Hons.) who is a full time employee of Westgold Resources Ltd, is a member of the AusIMM. Mr Martin has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a competent person as described by the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Martin consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.