

SHARE PURCHASE PLAN AND UNMARKETABLE PARCEL SALE

Westgold Resources (ASX: WGR) is pleased to announce an offer to all existing shareholders to participate in the Company's Share Purchase Plan ("SPP") to raise funds to continue exploration and drilling at Westgold's highly prospective Rover Project, near Tennant Creek in the Northern Territory.

The shares are being offered at a price of \$0.30 per share, to all Westgold shareholders registered on the Record Date of 14 March 2007 ("Record Date"). The price is a 15.5% discount to the volume weighted average share price over the previous 10 trading days. The offer is scheduled to close on 12 April 2007, and the maximum number of shares to be issued is 13,333,333. The full terms and conditions of the offer, including an acceptance form, will be mailed to shareholders on or about 19 March 2007. Shareholders intending to participate are encouraged to submit their application as soon as possible, in case of oversubscription.

Westgold Executive Director and CEO Tony Martin, said there was tremendous opportunity within the Rover Project to uncover a new gold and base metals mineral field extending west from the Tennant Creek field.

"We already have three advanced prospects defined from earlier drilling at Rover, and further drilling is currently underway at the most advanced lead and zinc prospect within the Rover field at Explorer 108," Mr Martin said.

"At Explorer 108 the current drilling aims to extend the size of the lead and zinc mineralised system, which is not currently constrained by drilling and remains open in all directions. The first of ten holes is now complete and results are expected to be available from mid April. Our intention is to move to resource definition drilling at this prospect by the middle of the year.

"The funds raised from the SPP will be utilised for exploration and will enable us to carry out more aggressive drilling programs at Rover Project for the remainder of year."

Concurrently with the SPP, Westgold will also be exercising the power under its constitution to conduct an Unmarketable Parcel Sale ("UMP Sale"). Holders of a parcel of shares worth less than \$500 as at the Record Date, who elect not to participate in the SPP, will be able to have their shares sold for them at no cost.

Mr Martin said Westgold incurred substantial administrative costs each year associated with maintaining a large number of small shareholdings, sometimes in excess of the actual value of the parcel of shares.

"We hope to reduce the administrative costs by conducting the UMP Sale at the same time offering a cost effective way to shareholders who wish to participate in our future success," he said.

"By holding the SPP at the same time as the UMP Sale small shareholders have a very cost effective way to either top up their holdings, at a discount to the market price and without paying brokerage, or have their shares sold for them without any brokerage or other costs."

Full documentation regarding both the SPP and UMP Sale will be sent to shareholders on or about 19 March 2007.

-ENDS-

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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 NL, is a member of the AusIMM and 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.

About Westgold Resources:

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Directors

Michael Atkins	Chairman
Tony Martin	CEO
Stephen Spiers	Director
Andrew Drummond	Director

Management

Tony Martin	CEO/Executive Director
Andrew Beckwith	Exploration Manager
Andrew Chapman	CFO/Company Secretary

Issued Capital

Shares FPO	109.1 m
Unlisted Options	3.0 m
Fully Diluted market Cap	\$39m

Major Shareholders

Metals X Limited	19.6%
Management	16.2%
Redsummer Pty Ltd	10.8%

PROJECTS
Rover (NT)

- Explorer 108 Zn-Pb-Ag
- Explorer 142 Cu-Au-Bi-Co
- Rover 1 Au-Cu-Bi-Co

WA Gold

- Yandal Au-U
- Kambalda Au-Ni
- Kimberley Au

Company Overview

Westgold Resources NL (ASX: WGR) is a minerals exploration company, principally focused on its Rover project located in the Tennant Creek region of the Northern Territory. Westgold sees tremendous potential within Rover to uncover a significant new mineral field, extending from the historic Tennant Creek field. The area is poorly explored, with no exploration prior to Westgold since 1982. Westgold, via its recently acquired subsidiary Navarre Resources, has obtained the project from AngloGold Ashanti Australia, who retain a limited clawback right.

Drilling within Rover has returned high grade mineralisation, with copper and gold from Tennant Creek style IOCG (iron oxide copper gold) mineralisation and stratabound lead and zinc. Drilling is currently underway at the most advanced lead zinc prospect, Explorer 108, and initial resource estimations are expected to commence in mid 2007. Westgold is also continuing an aggressive exploration program over other prospects in the Rover project, in order to define further Tennant Creek style deposits.

Westgold also holds substantial prospective gold, uranium and nickel prospects in Western Australia, principally via the Yandal project, which covers about 20% of the highly prospective Yandal Belt. In order to allow Westgold to focus on the Rover project, and provide the Yandal projects with the attention and funding they deserve, the company is planning to spin out its WA assets into a separate entity.