

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

WESTGOLD RESOURCES NL

ABN

60 009 260 306

Quarter ended ("current quarter")

30 JUNE 2007

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (12 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration and evaluation	(1,188)	(2,657)
(b) development	-	-
(c) production	-	-
(d) administration	(305)	(1,354)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	82	414
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other – SBM/Woss litigation settlement proceeds - Legal costs	706 (103)	2,856 (1,295)
Net Operating Cash Flows	(808)	(2,036)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	-	(161)
(c) other fixed assets	-	(42)
1.9 Proceeds from sale of: (a) prospects	-	64
(b) equity investments	350	759
(c) other fixed assets	-	-
1.10 Loans to other entities	(63)	(729)
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	287	(109)
1.13 Total operating and investing cash flows (carried forward)	(521)	(2,145)

1.13	Total operating and investing cash flows (brought forward)	(521)	(2,145)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	1,205	4,161
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other – Capital raising costs – Return of capital		(138) (3,770)
	Net financing cash flows	1,205	253
	Net increase (decrease) in cash held	204	(1,892)
1.20	Cash at beginning of quarter/year to date	6,602	9,178
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	7,286	7,286

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	83
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Director fees	83
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Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

On 14 November 2006 following shareholder approval the Company issued 21,428,571 ordinary fully paid shares at a deemed issue price of \$0.14 each for the 60% of Navarre Resources Pty Ltd it did not already own.

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	2,000
4.2 Development	-
Total	2,000

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	3,760	3,498
5.2 Deposits at call	3,526	3,104
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	7,286	6,602

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	EL24056 E53/980	Directly held	100%	-

6.2	Interests in mining tenements acquired or increased	EL26009 EL26028 EL26029 EL26030 EL26031 EL26032 EL26033 EL26034 EL26083 EL26182 EL26183 EL26242 P36/1676 P36/1677 P36/1678 P53/1443	Directly held	-	100%
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Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.


	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference +securities (description)	Nil			
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	Nil			
7.3 +Ordinary securities	113,355,898	113,355,898		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	3,883,214 400,000	3,883,214 400,000	30 cents 10 cents	30 cents 10 cents
7.5 +Convertible debt securities (description)	Nil			
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	Nil			
7.7 Options (description and conversion factor)	All convert at 1 for 1 ordinary share 600,000 2,000,000 875,000	Unlisted Unlisted Unlisted	Exercise price 10 cents * 20 cents 45 cents	Expiry date 30/11/2007 30/11/2009 22/01/2012
7.8 Issued during quarter				

7.9	Exercised during quarter	400,000	Unlisted	10 cents	30/11/2007
7.10	Expired during quarter				
7.11	Debentures (totals only)	Nil			
7.12	Unsecured notes (totals only)	Nil			

* As a result of a 5 cents return of capital conducted during the December 2006 quarter the exercise price of these options has been reduced from 15 cents to 10 cents.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here: 

 (Company secretary)

Date: 26.07.07

Print name: Andrew Chapman

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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