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19 February 2007

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

Dear Sir,

Westgold Resources NL & Mr Ronald Woss settle Supreme Court Action

Western Australia Supreme Court proceedings commenced in 2000 against Mr Ronald Woss by Westgold Resources NL (Westgold) have been settled by Mr Woss agreeing to pay Westgold \$2,150,000 (inclusive of interest and costs) with a denial of liability. Westgold's claim (including interest but excluding costs) was for \$9,750,000.

The proceedings were brought by Westgold against Mr Woss and St Barbara Limited in relation to Westgold's purchase of St Barbara shares from Mr Woss in 1997.

Mr Woss in turn made a claim against St Barbara Limited and its former Chairman, Mr Peter Jones.

As advised to the Australian Stock Exchange on Tuesday, the action by Westgold against St Barbara was previously separately settled by St Barbara paying Westgold \$700,000 in return for certain indemnities and with a denial of all liability

This settlement brings to an end what has been a very long and drawn out legal action, lasting nearly 7 years.

The settlement allows Westgold to concentrate its efforts in exploring its exciting Rover Project at Tennant Creek and in particular the Explorer 108 zinc-lead exploration project, where drilling is set to recommence to delineate the extent of the mineralized system prior to in-fill resources definition drilling.

Accordingly the Company requests the lifting of the trading halt on its securities.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Michael Atkins".

MICHAEL ATKINS
CHAIRMAN