

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

WESTERN AREAS NL

ABN

68 091 049 357

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|--|
| 1 | +Class of +securities issued or to be issued | <ul style="list-style-type: none">a) Unlisted Employee Optionsb) Unlisted Directors Optionsc) Unlisted Contractor Optionsd) Unlisted Employee Options |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | <ul style="list-style-type: none">a) 1,570,000b) 2,400,000c) 400,000d) 100,000 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | <ul style="list-style-type: none">a) Unlisted \$15.00 Options (22/05/2011)b) Unlisted \$17.00 Options (22/05/2011)c) Unlisted \$17.00 Options (22/05/2011)d) Unlisted \$7.25 Options (30/09/2012) |

+ See chapter 19 for defined terms.

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4	Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	N/A	
5	Issue price or consideration	N/A	
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	a) Cancel \$15.00 (22/05/11) Unlisted options b) Cancel \$17.00 (22/05/2011) Unlisted options c) Cancel \$17.00 (22/05/2011) Unlisted options d) Cancel \$7.25 (30/09/2012) Unlisted options	
7	Dates of entering ⁺ securities into uncertificated holdings or despatch of certificates	N/A	
8	Number and ⁺ class of all ⁺ securities quoted on ASX (including the securities in clause 2 if applicable)	Number	⁺ Class
		179,735,899	Shares (WSA)

⁺ See chapter 19 for defined terms.

	Number	+Class
9	1,410,000	-on or before 30/09/12 at A\$7.25
	600,000	-on or before 17/09/12 at A\$7.50

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A
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Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	N/A
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12	Is the issue renounceable or non-renounceable?	N/A
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13	Ratio in which the +securities will be offered	N/A
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14	+Class of +securities to which the offer relates	N/A
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15	+Record date to determine entitlements	N/A
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16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
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17	Policy for deciding entitlements in relation to fractions	N/A
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18	Names of countries in which the entity has +security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	N/A
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19	Closing date for receipt of acceptances or renunciations	N/A
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20	Names of any underwriters	N/A
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21	Amount of any underwriting fee or commission	N/A
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22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	N/A
25	If the issue is contingent on +security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A

+ See chapter 19 for defined terms.

- | | | |
|----|---|-----|
| 32 | How do ⁺ security holders dispose of their entitlements (except by sale through a broker)? | N/A |
| 33 | ⁺ Despatch date | N/A |

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities
(tick one)

(a) ☐ Securities described in Part 1

(b) ☐ All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 ☐ If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders
- 36 ☐ If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 ☐ A copy of any trust deed for the additional ⁺securities

⁺ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38	Number of securities for which +quotation is sought					
39	Class of +securities for which quotation is sought					
40	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment					
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another security, clearly identify that other security)					
42	Number and +class of all +securities quoted on ASX (including the securities in clause 38)	<table border="1"><thead><tr><th>Number</th><th>+Class</th></tr></thead><tbody><tr><td></td><td></td></tr></tbody></table>	Number	+Class		
Number	+Class					

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: Date: 23 May 2011
(Company Secretary)

Print name:
Joseph Belladonna

+ See chapter 19 for defined terms.

Rule 3.19A.2 Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	WESTERN AREAS N.L.
ABN	68 091 049 357

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Julian Hanna
Date of last notice	1 March 2011

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	a) Direct b) Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	b) P Hanna
Date of change	22 May 2011
No. of securities held prior to change J&P Hanna J Hanna Super Fund JP Hanna P Hanna JP Hanna P Hanna	916,875 Fully Paid Ordinary Shares 377,112 Fully Paid Ordinary Shares 200,000 \$17.00 Options (22/05/2011) 200,000 \$17.00 Options (22/05/2011) 100,000 \$7.50 Options (17/09/2012) 100,000 \$7.50 Options (17/09/2012)
Class	Unlisted Options
Number acquired	N/A
Number disposed	a) 200,000 \$17.00 Options (22/5/2011) b) 200,000 \$17.00 Options (22/5/2011)
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change J&P Hanna J Hanna Super Fund JP Hanna P Hanna	916,875 Fully Paid Ordinary Shares 377,112 Fully Paid Ordinary Shares 100,000 \$7.50 Options (17/09/2012) 100,000 \$7.50 Options (17/09/2012)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Expiry of Unlisted Options

+ See chapter 19 for defined terms.

Part 2 – Change of director's interests in contracts

Detail of contract	Commsec Margin Loan
Nature of interest	Selected WSA shares are security for a margin loan facility
Name of registered holder (if issued securities)	J&P Hanna
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	WESTERN AREAS N.L.
ABN	68 091 049 357

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Terence Streeter
Date of last notice	12 May 2010

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Candela Pty Ltd ATF Streeter Super Fund
Date of change	22 May 2011
No. of securities held prior to change Jungle Creek Gold Mines Pty Ltd T Streeter Candela Pty Ltd ATF Streeter Super Fund Candela Pty Ltd ATF Streeter Super Fund	25,774,410 Fully Paid Ordinary Shares 10,000 Fully Paid Ordinary Shares 25,000 Fully Paid Ordinary Shares 400,000 \$17.00 Options (22/05/2011)
Class	Unlisted Options
Number acquired	-
Number disposed	400,000 \$17.00 Options (22/5/2011)
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change Jungle Creek Gold Mines Pty Ltd T Streeter Candela Pty Ltd ATF Streeter Super Fund	25,774,410 Fully Paid Ordinary Shares 10,000 Fully Paid Ordinary Shares 25,000 Fully Paid Ordinary Shares
Nature of change - Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Expiry of Unlisted Options

+ See chapter 19 for defined terms.

Part 2 – Change of director's interests in contracts

Detail of contract	Jungle Creek Gold Mines Pty Limited (a related entity of Mr Streeter) has entered into a collar option agreement with UBS Investment Bank.
Nature of interest	Under the agreement, Jungle Creek Gold Mines Pty Limited has mortgaged up to 10,000,000 WSA shares it holds to secure certain obligations
Name of registered holder (if issued securities)	Jungle Creek Gold Mines Pty Ltd
Date of change	18 May 2011
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	10,000,000
Interest acquired	-
Interest disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	-
Interest after change	-

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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Rule 3.19A.2 Appendix 3Y

Change of Director's Interest Notice

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Introduced 30/9/2001.

Name of entity	WESTERN AREAS N.L.
ABN	68 091 049 357

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Daniel Lougher
Date of last notice	13 November 2009

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	a) Direct b) Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Jean Lougher
Date of change	22 May 2011
No. of securities held prior to change Jean Lougher Daniel Lougher Jean Lougher Daniel Lougher Daniel Lougher	2,384 Fully Paid Ordinary Shares 48,500 Fully Paid Ordinary Shares 200,000 \$17.00 Options (22/5/2011) 200,000 \$17.00 Options (22/5/2011) 200,000 \$7.50 Options (17/09/2012)
Class	Unlisted Options
Number acquired	-
Number disposed	a) 200,000 \$17.00 Options (22/5/2011) b) 200,000 \$17.00 Options (22/5/2011)
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change Jean Lougher Daniel Lougher Daniel Lougher	2,384 Fully Paid Ordinary Shares 48,500 Fully Paid Ordinary Shares 200,000 \$7.50 Options (17/09/2012)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Expiry of Unlisted Options

+ See chapter 19 for defined terms.

Part 2 – Change of director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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Rule 3.19A.2

Appendix 3Y

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Introduced 30/9/2001.

Name of entity	WESTERN AREAS N.L.
ABN	68 091 049 357

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	David Cooper
Date of last notice	30 April 2010

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Fidene Nominees Pty Ltd
Date of change	22 May 2011
No. of securities held prior to change Fidene Nominees Pty Ltd Valerie Jean Cooper Fidene Nominees Pty Ltd	911,131 Fully Paid Ordinary Shares 88,869 Fully Paid Ordinary Shares 400,000 \$17.00 Options (22/5/2011)
Class	Unlisted Options
Number acquired	-
Number disposed	400,000 \$17.00 Options (22/5/2011)
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change Fidene Nominees Pty Ltd Valerie Jean Cooper	911,131 Fully Paid Ordinary Shares 88,869 Fully Paid Ordinary Shares
Nature of change - Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Expiry of Unlisted Options

+ See chapter 19 for defined terms.

Part 2 – Change of director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	WESTERN AREAS N.L.
ABN	68 091 049 357

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Robin Dunbar
Date of last notice	5 May 2009

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	1222989 Ontario Ltd
Date of change	22 May 2011
No. of securities held prior to change Robin Dunbar 1222989 Ontario Ltd	102,500 Fully Paid Ordinary Shares 400,000 \$17.00 Options (22/5/2011)
Class	Unlisted Options
Number acquired	-
Number disposed	400,000 \$17.00 Options (22/5/2011)
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change Robin Dunbar	102,500 Fully Paid Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Expiry of Unlisted Options

+ See chapter 19 for defined terms.

Part 2 – Change of director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.