

ASX Release

4 October 2012

Merger with Metals X Limited Court Approves the Schemes

Westgold Resources Limited (**Westgold**) is pleased to announce that the schemes of arrangement under which:

- all of the ordinary shares in Westgold would be acquired by Metals X Limited (**Metals X**) pursuant to a members' scheme of arrangement (**Share Scheme**); and
- all of the outstanding options in Westgold would be cancelled for consideration pursuant to a creditors' scheme of arrangement (**Option Scheme**),

have been approved by the Supreme Court of Western Australia at the Court hearing held today at 10.30am (Perth time).

Westgold intends to lodge an office copy of the Court order with the Australian Securities and Investments Commission tomorrow, Friday 5 October 2012, at which time the Share Scheme and Option Scheme will become effective under the Corporations Act.

The Record Date for determining entitlements to the:

- Share Scheme Consideration of 11 new Metals X shares in exchange for every 10 Westgold shares held; and
- Option Scheme Consideration of 11 new Metals X options in exchange for every 10 Westgold options held,

will be 5.00pm (Perth time) on Friday, 12 October 2012. The issue of the Scheme Consideration will be made on the Implementation Date of the Schemes, being Wednesday, 17 October 2012.

Further information

If you have any questions, please contact Scott Huffadine (Managing Director) or Andrew Chapman (Company Secretary) on (08) 9326 5700.

