



ASX Announcement

NON RENOUNCEABLE ENTITLEMENT ISSUE CLOSES

Golden West Resources Limited (**Company** or **GWR**) is pleased to confirm that the Company's Non Renounceable Entitlement Issue (Rights Issue) closed on Monday 13 May 2013 in accordance with the timetable.

The Rights Issue closed with acceptances of over 51% of the available entitlements, for 24,625,891 shares and approximately \$3.69 million. The Directors are very pleased with the level of support from shareholders particularly in this difficult environment.

The Rights Issue is fully underwritten by Eight Carat Securities Pty Ltd.

The Directors will work with the underwriter with a view to placing the balance of the non underwritten shortfall shares and will advise the market in due course.

Allotment and issue for initial acceptances is scheduled to take place on Tuesday 21 May 2013 together with the dispatch of holding statements.

Mark Pitts
Company Secretary

16 May 2013