



30th July 2012

Mapping and Rock Chip Sample Results Woodley Joint Venture

Golden West Resources Limited (“GWR” or “the Company”) through its 100% owned subsidiary Iron West Resources Pty Ltd has received encouraging results from a systematic geological mapping and rock chip sampling program recently completed at the Woodley Project, where GWR is earning its interest from Nemex Resources Limited (“Nemex”).

The 420km² Woodley Project is located 600km north of Perth and 100km south west of the GWR Wiluna West Iron Project in the mid-west region of WA (refer Figure 1) and contains a north-west trending banded iron formation (“BIF”) with a strike length of 22km.

The recently completed geological mapping has identified widespread hematite and goethite mineralisation over a strike length of approximately 15km associated with BIF. Rock chip sampling has confirmed that significant mineralisation is present in outcrop over significant widths of up to 30m in some locations, highlights of which are presented in Table 1. All the rock chip sample details are provided in Appendix 1 and Figure 2

Table 1
Significant Rock Chip Sample Results

Samp.no	Northing	Easting	Fe	Ca Fe	SiO2	Al2O3	P	LOI
A029394	6935430	741049	65.83	67.91	1.76	0.54	0.101	3.06
A029330	6937594	737680	65.20	68.62	1.03	0.52	0.019	4.99
A029333	6938366	737567	64.56	68.04	1.61	0.70	0.032	5.11
A029189	6937538	740035	64.26	65.93	2.96	2.24	0.035	2.54
A029140	6940655	739220	64.00	66.94	1.78	1.82	0.045	4.39
A029144	6940668	739344	63.90	65.67	4.63	0.89	0.035	2.70
A029341	6928852	746566	63.88	67.11	1.85	1.30	0.206	4.82
A029341	6928852	746566	63.88	67.11	1.85	1.30	0.206	4.82
A029413	6935093	740918	63.82	66.47	3.08	1.09	0.025	3.98
A029325	6936729	737785	63.79	66.29	2.92	1.46	0.061	3.77
A029356	6936481	740161	63.49	65.34	3.99	2.30	0.032	2.83
A029398	6935303	741153	63.49	66.83	1.92	1.59	0.056	5.00
A029176	6938422	739679	63.47	65.98	2.96	1.83	0.069	3.80
A029296	6936224	740755	63.46	65.71	4.43	1.25	0.088	3.43
A029355	6936701	740203	63.36	65.77	3.45	1.97	0.060	3.66
A029212	6940920	739307	63.27	67.01	2.28	1.45	0.049	5.58
A029410	6935305	741029	63.25	67.50	1.76	0.83	0.065	6.29
A029297	6936209	740765	63.22	66.31	3.28	1.40	0.066	4.66
A029407	6935370	740932	63.15	66.64	2.12	1.32	0.199	5.24
A029150	6940758	739245	63.10	65.25	4.72	1.04	0.109	3.30

Note: Ca Fe = Fe/(100-LOI)*100

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A total of 225 rock chip samples were collected and 70% of these had grades >55% Fe, with 35% reporting grades >60% Fe, to a maximum of 65.2% Fe (68.6% Ca Fe). The rock chip samples indicate high-grade iron values at surface, however, the depth extent of this possible DSO mineralisation will not be known until drilling has been undertaken... GWR has submitted a Program of Works ("POW") to the Department of Minerals and Energy ("DMP") for an RC drilling program to test five target areas and this drilling will be undertaken as soon as approval is obtained.

Craig Ferrier
Executive General Manager
30th July 2012

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Competent Person's Statement

The information in this report which relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Brian Varndell, who is a Fellow of the Australasian Institute of Mining & Metallurgy ("AusIMM") and independent consultant to the Company. Mr Varndell is a consultant of Al Maynard & Associates Pty Ltd and has 40 years of experience in exploration and mining in a variety of mineral deposit styles. Mr Varndell has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Varndell consents to inclusion in the report of the matters based on his information in the form and context in which it appears.

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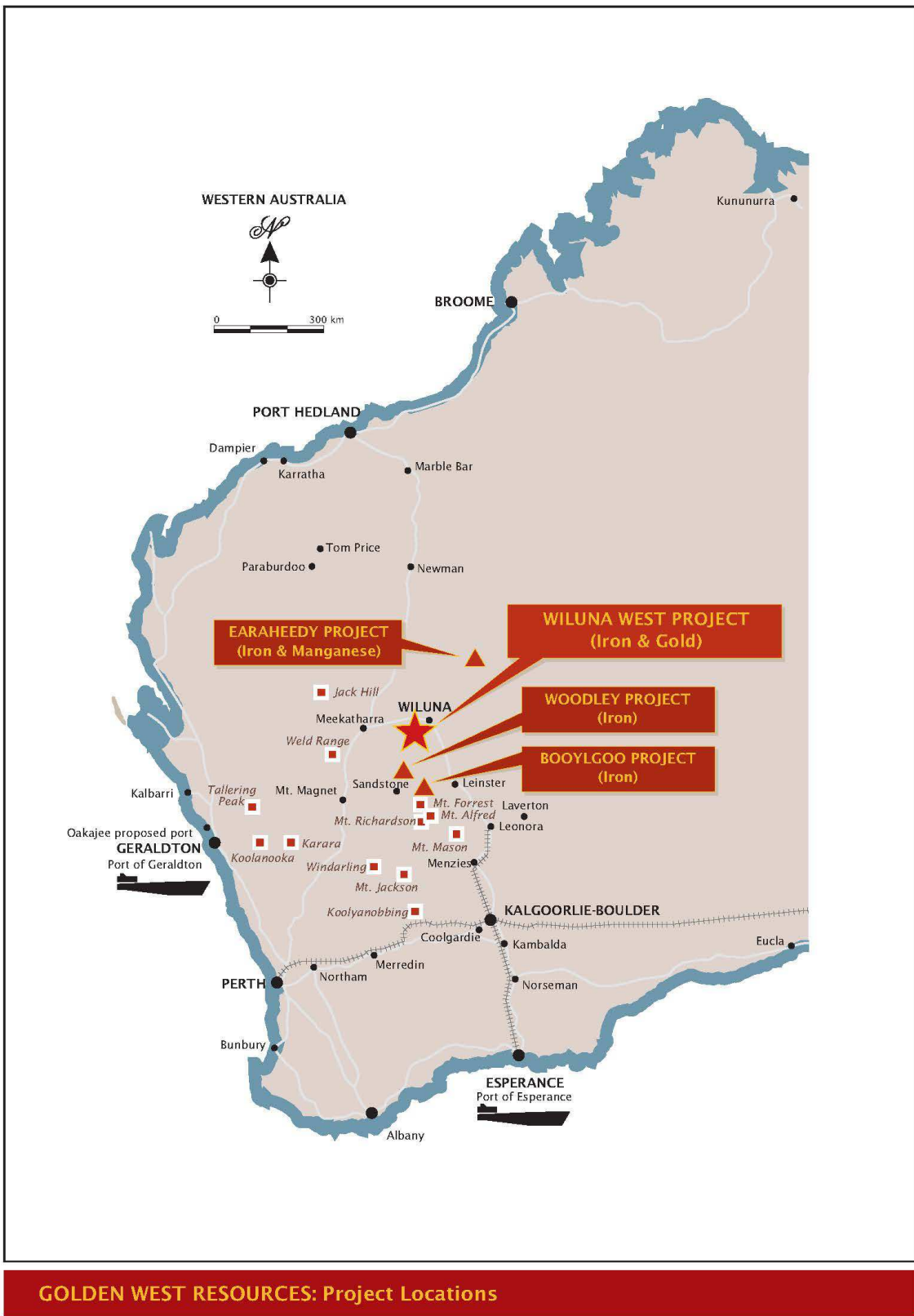


Figure 1. Golden West Resources Project Location Plan.

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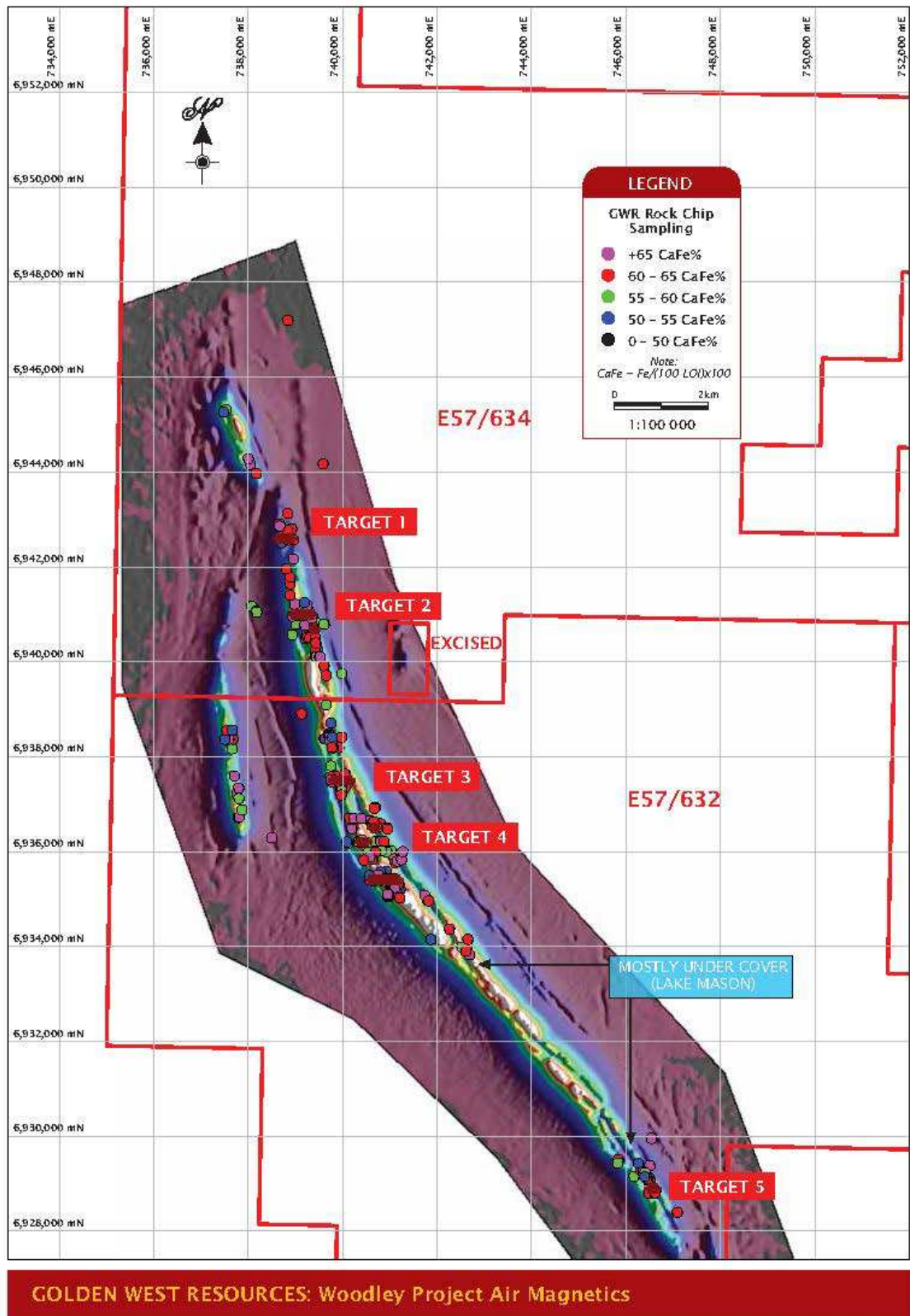


Figure 2 Woodley Project Air Magnetics & Rock Chip Sample Results

Appendix 1
Woodley Rock Chip Sample Results

Samp.no	Northing	Easting	Fe	Ca Fe	SiO2	Al2O3	P	LOI
A029138	6940568	738902	46.65	51.22	23.37	0.29	0.077	8.93
A029139	6940654	739204	59.10	61.33	9.84	1.69	0.075	3.63
A029140	6940655	739220	64.00	66.94	1.78	1.82	0.045	4.39
A029141	6940658	739251	59.81	63.98	4.20	3.07	0.083	6.52
A029142	6940637	739261	62.69	64.47	5.50	1.25	0.102	2.76
A029143	6940663	739304	50.02	52.59	21.37	0.94	0.054	4.88
A029144	6940668	739344	63.90	65.67	4.63	0.89	0.035	2.70
A029145	6940671	739360	57.72	59.82	12.39	1.08	0.085	3.51
A029146	6940810	739404	52.88	55.37	1.72	3.05	0.023	4.49
A029147	6940787	739573	52.28	57.25	3.32	2.59	0.051	8.68
A029148	6940766	739326	53.06	58.59	8.82	4.85	0.085	9.44
A029149	6940780	739310	59.79	63.58	5.14	2.66	0.132	5.96
A029150	6940758	739245	63.10	65.25	4.72	1.04	0.109	3.30
A029151	6940758	739238	48.74	51.13	21.02	3.91	0.040	4.68
A029152	6940766	739211	60.34	62.97	7.59	1.73	0.061	4.18
A029153	6940765	739168	62.16	65.31	3.03	2.19	0.134	4.82
A029154	6940789	738972	47.17	51.12	14.39	6.47	0.052	7.72
A029155	6940485	739180	60.26	64.09	5.79	1.71	0.085	5.98
A029156	6940517	739221	61.85	64.51	5.09	2.01	0.072	4.13
A029157	6940506	739272	58.17	61.10	9.55	1.50	0.103	4.80
A029158	6940513	739390	58.35	63.03	5.78	2.39	0.090	7.43
A029159	6940277	739427	61.22	66.16	3.68	1.19	0.073	7.47
A029160	6940231	739388	58.26	62.42	8.04	1.50	0.152	6.66
A029161	6940395	739395	55.66	62.15	5.02	4.05	0.087	10.44
A029162	6940100	739390	57.47	62.11	5.28	4.05	0.075	7.47
A029163	6940110	739420	54.33	57.47	14.73	1.37	0.071	5.46
A029164	6940103	739479	61.54	64.41	4.91	2.31	0.051	4.45
A029165	6940100	739488	58.28	65.05	3.31	1.98	0.115	10.41
A029166	6939911	739575	56.06	60.51	9.74	2.38	0.111	7.36
A029167	6939709	739619	57.97	64.03	4.91	2.23	0.118	9.46
A029168	6939752	739947	49.83	54.57	17.16	1.67	0.235	8.69
A029169	6939088	739614	55.22	58.08	6.75	3.69	0.073	4.93
A029170	6938900	739097	58.13	61.59	8.27	1.80	0.058	5.62
A029171	6938700	739723	30.54	31.18	53.84	0.14	0.038	2.06
A029172	6938375	739581	51.70	54.13	10.47	2.24	0.059	4.49
A029173	6938371	739592	36.60	37.60	43.86	0.60	0.030	2.67
A029174	6938488	739675	35.25	37.07	43.54	0.62	0.023	4.92
A029175	6938455	739681	36.38	37.62	43.19	1.59	0.042	3.29
A029176	6938422	739679	63.47	65.98	2.96	1.83	0.069	3.80
A029177	6938403	739685	62.82	65.50	3.21	2.03	0.091	4.09
A029178	6938321	739697	61.32	65.92	3.68	1.11	0.133	6.98
A029179	6938405	739745	35.92	37.33	43.97	0.46	0.067	3.78
A029180	6938411	739946	58.44	62.91	5.71	2.59	0.095	7.11
A029181	6938189	739878	60.07	64.77	3.73	2.51	0.127	7.26

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Samp.no	Northing	Easting	Fe	Ca Fe	SiO2	Al2O3	P	LOI
A029182	6938186	739762	47.77	49.99	25.90	0.69	0.102	4.44
A029183	6938194	739735	60.54	63.14	6.22	2.53	0.060	4.12
A029184	6937807	739715	54.52	56.48	7.07	3.11	0.095	3.47
A029185	6937590	739824	61.96	64.97	4.66	1.80	0.077	4.63
A029186	6937626	740006	56.54	60.10	7.51	4.79	0.053	5.93
A029187	6937632	740013	59.50	63.32	4.81	3.39	0.070	6.03
A029188	6937616	740030	55.15	59.02	7.77	6.40	0.054	6.55
A029189	6937538	740035	64.26	65.93	2.96	2.24	0.035	2.54
A029190	6937448	740070	58.65	61.39	7.62	2.99	0.048	4.47
A029191	6937368	740020	59.39	64.18	4.89	2.25	0.134	7.47
A029192	6937387	739952	60.03	63.98	5.30	1.92	0.056	6.17
A029193	6937360	739913	56.56	60.45	10.73	1.30	0.102	6.44
A029194	6937474	739725	60.89	65.42	3.86	1.19	0.171	6.93
A029195	6937576	739708	55.17	59.35	11.59	2.08	0.058	7.04
A029196	6937575	739708	59.67	64.96	4.50	1.22	0.092	8.15
A029197	6937519	739724	61.63	65.18	3.39	2.13	0.072	5.45
A029198	6937468	739889	61.24	63.51	7.21	1.44	0.055	3.58
A029199	6937280	739949	54.35	58.08	12.96	2.25	0.048	6.43
A029200	6937195	739937	56.50	62.09	5.93	3.41	0.089	9.00
A029201	6940970	739011	57.84	61.60	6.11	4.49	0.039	6.10
A029202	6940956	738909	59.84	67.06	2.49	0.80	0.229	10.76
A029203	6941213	738951	62.22	66.75	2.53	1.28	0.097	6.79
A029204	6941172	738044	59.94	63.83	4.04	3.20	0.087	6.10
A029205	6941163	738048	51.61	53.67	2.95	3.55	0.103	3.83
A029206	6941065	738150	61.47	63.83	5.96	1.81	0.065	3.69
A029207	6941045	738153	49.78	52.73	19.81	3.12	0.100	5.59
A029208	6941050	739180	32.54	33.22	49.51	1.10	0.068	2.05
A029209	6941033	739233	50.18	54.27	18.36	1.56	0.074	7.53
A029210	6941057	739253	59.67	66.25	2.93	1.22	0.170	9.93
A029211	6940950	739327	57.69	59.46	1.76	2.76	0.043	2.97
A029212	6940920	739307	63.27	67.01	2.28	1.45	0.049	5.58
A029213	6941187	739215	60.36	66.28	3.20	0.86	0.224	8.93
A029214	6941246	739156	33.81	35.38	42.73	3.82	0.095	4.45
A029215	6941641	738861	55.99	63.02	4.73	2.62	0.345	11.15
A029216	6941397	738854	54.95	60.56	5.84	4.93	0.224	9.27
A029217	6941777	738859	56.32	61.96	5.17	4.45	0.117	9.10
A029218	6947189	738812	57.02	63.86	5.83	1.40	0.238	10.71
A029219	6941955	738773	62.47	64.52	5.66	1.58	0.043	3.18
A029220	6942169	738926	60.18	65.43	3.70	1.91	0.069	8.02
A029221	6942507	738681	44.27	49.97	7.56	11.12	0.026	11.41
A029222	6942577	738923	60.22	62.20	1.20	2.85	0.173	3.18
A029223	6942561	738823	62.34	66.93	2.19	1.38	0.114	6.86
A029224	6942800	738891	60.72	64.62	5.11	1.69	0.125	6.03
A029225	6942775	738795	59.11	62.84	4.98	3.94	0.056	5.93
A029226	6942905	738638	57.14	60.88	9.62	1.66	0.066	6.14

Samp.no	Northing	Easting	Fe	Ca Fe	SiO2	Al2O3	P	LOI
A029227	6942858	738638	60.51	67.63	1.77	1.08	0.080	10.53
A029228	6943000	438808	58.88	64.92	4.02	1.84	0.141	9.31
A029229	6943125	738808	59.25	64.23	3.78	2.88	0.122	7.75
A029230	6944163	739550	56.48	61.53	7.49	2.37	0.036	8.20
A029231	6943958	738145	58.03	63.76	4.77	1.86	0.111	8.99
A029232	6944157	738022	60.05	65.12	2.99	2.71	0.198	7.78
A029233	6944274	737974	59.24	65.94	3.84	0.99	0.095	10.16
A029234	6945315	737504	54.82	57.34	13.99	2.64	0.083	4.40
A029235	6945257	737455	36.98	37.96	43.51	0.99	0.026	2.57
A029236	6933822	742645	62.48	68.02	1.89	0.31	0.091	8.15
A029237	6933989	742478	52.99	57.34	15.77	0.29	0.067	7.58
A029238	6933898	742561	59.12	63.54	7.84	0.28	0.063	6.95
A029239	6933929	742595	60.37	65.56	4.02	1.31	0.147	7.92
A029240	6934148	742606	54.33	60.88	8.72	1.62	0.188	10.76
A029241	6934366	742217	58.93	64.13	6.42	0.50	0.081	8.11
A029242	6934146	741830	41.02	42.14	38.13	0.21	0.102	2.65
A029286	6936175	740069	52.62	56.72	14.77	1.83	0.117	7.23
A029287	6936205	740056	47.00	48.70	27.55	0.83	0.033	3.49
A029288	6936205	740296	52.84	59.73	6.05	5.42	0.263	11.54
A029289	6936223	740310	43.78	45.75	31.55	0.92	0.079	4.30
A029290	6936212	740353	57.32	61.54	7.82	2.60	0.049	6.86
A029291	6936219	740364	60.30	64.73	3.98	2.41	0.057	6.84
A029292	6936235	740380	47.73	51.82	8.47	6.53	0.043	7.90
A029293	6936187	740428	48.25	55.44	5.11	8.13	0.051	12.97
A029294	6936184	740480	54.78	59.42	7.57	5.50	0.081	7.81
A029295	6936211	740657	52.39	59.14	6.60	5.62	0.031	11.41
A029296	6936224	740755	63.46	65.71	4.43	1.25	0.088	3.43
A029297	6936209	740765	63.22	66.31	3.28	1.40	0.066	4.66
A029298	6936214	740843	56.97	62.28	6.51	1.38	0.138	8.53
A029299	6936019	740984	51.83	56.65	15.44	0.99	0.092	8.51
A029300	6936000	740515	51.99	54.27	17.74	3.31	0.046	4.21
A029323	6936287	738471	62.04	65.41	3.58	1.10	0.023	5.15
A029324	6936716	737767	57.10	60.61	9.81	2.14	0.068	5.79
A029325	6936729	737785	63.79	66.29	2.92	1.46	0.061	3.77
A029326	6936879	737844	49.58	52.39	22.50	1.01	0.054	5.37
A029327	6937332	737772	62.15	65.51	4.42	0.98	0.051	5.13
A029328	6937227	737730	60.99	66.61	2.84	0.77	0.340	8.44
A029329	6937117	737776	53.51	57.80	13.96	1.52	0.037	7.42
A029330	6937594	737680	65.20	68.62	1.03	0.52	0.019	4.99
A029331	6938164	737631	48.14	51.69	22.85	0.53	0.031	6.86
A029332	6938366	737653	59.73	63.31	7.12	1.07	0.100	5.65
A029333	6938366	737567	64.56	68.04	1.61	0.70	0.032	5.11
A029334	6938366	737482	33.92	34.41	49.92	0.11	0.026	1.42
A029335	6938550	737520	56.89	60.26	12.08	0.61	0.070	5.59
A029336	6938550	737637	51.62	55.96	17.29	0.64	0.159	7.76

Samp.no	Northing	Easting	Fe	Ca Fe	SiO2	Al2O3	P	LOI
A029337	6938560	737637	32.55	33.66	49.46	0.26	0.048	3.30
A029339	6928797	746434	62.89	64.33	6.52	0.93	0.036	2.24
A029339	6928797	746434	62.89	64.33	6.52	0.93	0.036	2.24
A029340	6928794	746545	57.88	63.87	4.87	2.13	0.206	9.38
A029340	6928794	746545	57.88	63.87	4.87	2.13	0.206	9.38
A029341	6928852	746566	63.88	67.11	1.85	1.30	0.206	4.82
A029341	6928852	746566	63.88	67.11	1.85	1.30	0.206	4.82
A029343	6928399	747022	56.59	63.30	6.39	0.75	0.331	10.60
A029343	6928399	747022	56.59	63.30	6.39	0.75	0.331	10.60
A029351	6936929	740653	59.60	65.72	3.15	1.84	0.205	9.31
A029352	6936910	740633	56.29	62.08	7.13	1.83	0.160	9.33
A029353	6936656	740539	59.28	65.31	3.28	1.64	0.126	9.23
A029354	6936700	740107	61.16	64.58	5.57	1.00	0.095	5.30
A029355	6936701	740203	63.36	65.77	3.45	1.97	0.060	3.66
A029356	6936481	740161	63.49	65.34	3.99	2.30	0.032	2.83
A029357	6936588	740759	56.71	63.17	4.33	3.11	0.096	10.22
A029358	6936588	740584	59.41	63.93	6.61	1.22	0.074	7.07
A029359	6936508	740628	59.11	62.70	7.83	1.07	0.090	5.73
A029360	6936505	740679	56.26	59.45	12.00	1.69	0.027	5.36
A029361	6936505	740884	58.76	63.77	6.22	1.47	0.115	7.85
A029362	6936480	740910	58.82	63.82	5.36	1.83	0.110	7.84
A029363	6936622	740622	57.85	61.64	8.89	2.07	0.047	6.15
A029364	6936697	740352	60.78	65.26	4.27	1.40	0.062	6.87
A029371	6935991	740896	53.30	56.77	13.41	3.81	0.083	6.12
A029372	6936019	740784	54.07	55.94	2.05	2.32	0.031	3.34
A029373	6935986	740656	57.24	62.08	5.52	3.52	0.079	7.79
A029374	6935830	740594	55.26	60.54	5.55	5.52	0.058	8.72
A029375	6935890	740543	60.19	66.09	2.52	1.59	0.159	8.93
A029376	6965803	740741	56.69	61.01	5.11	6.03	0.033	7.08
A029377	6935822	740409	59.74	61.68	2.19	2.24	0.041	3.14
A029378	6935848	741055	61.88	66.51	2.60	1.34	0.173	6.96
A029379	6935767	741071	59.12	62.90	7.52	1.29	0.058	6.01
A029380	6935801	741112	61.54	65.13	4.98	0.98	0.051	5.51
A029381	6935825	741208	60.49	66.30	2.84	1.24	0.055	8.77
A029382	6936000	741233	60.89	66.84	2.59	0.69	0.143	8.90
A029383	6935580	740879	38.06	38.97	43.01	0.39	0.068	2.34
A029384	6935567	740765	34.78	36.07	46.27	0.38	0.105	3.57
A029385	6935511	740720	60.94	66.34	3.38	0.66	0.033	8.14
A029386	6935493	740522	45.82	47.37	30.28	0.88	0.057	3.28
A029387	6935418	740523	55.87	62.40	7.02	1.06	0.091	10.46
A029388	6935459	740745	61.98	65.92	4.01	0.79	0.174	5.98
A029389	6935463	740826	32.75	34.28	47.54	0.94	0.037	4.46
A029390	6935428	740922	61.13	63.37	7.80	0.65	0.120	3.53
A029391	6935393	740936	58.41	61.10	10.52	1.03	0.062	4.41
A029392	6935409	740973	62.12	64.27	6.15	1.48	0.059	3.34

Samp.no	Northing	Easting	Fe	Ca Fe	SiO2	Al2O3	P	LOI
A029393	6935430	741049	59.51	63.42	5.83	2.47	0.098	6.17
A029394	6935430	741049	65.83	67.91	1.76	0.54	0.101	3.06
A029395	6935321	741095	62.12	65.81	4.33	0.74	0.048	5.61
A029396	6935224	741150	35.62	36.92	45.00	0.25	0.096	3.53
A029397	6935193	741177	36.79	38.36	42.83	0.12	0.194	4.10
A029398	6935303	741153	63.49	66.83	1.92	1.59	0.056	5.00
A029399	6935338	741142	58.66	63.80	5.44	2.11	0.070	8.06
A029400	6935383	741093	61.07	65.44	3.89	1.42	0.049	6.68
A029401	6935382	740602	41.17	42.65	37.09	0.17	0.048	3.46
A029402	6935412	740703	61.01	64.81	3.69	2.50	0.090	5.87
A029403	6935376	740828	50.65	53.41	18.09	4.14	0.032	5.16
A029404	6935384	740884	38.23	40.58	11.59	2.07	0.043	5.78
A029405	6935370	740901	58.34	60.72	10.25	1.38	0.061	3.92
A029406	6935354	740895	52.16	54.24	19.17	1.52	0.028	3.84
A029407	6935370	740932	63.15	66.64	2.12	1.32	0.199	5.24
A029408	6935295	740984	57.83	62.38	8.76	0.76	0.090	7.29
A029409	6935299	741010	60.29	63.23	6.97	1.37	0.110	4.65
A029410	6935305	741029	63.25	67.50	1.76	0.83	0.065	6.29
A029411	6935244	741071	60.25	65.01	3.66	2.38	0.045	7.32
A029412	6935096	740927	60.37	62.68	8.42	0.95	0.042	3.68
A029413	6935093	740918	63.82	66.47	3.08	1.09	0.025	3.98
A029414	6935088	714724	62.15	67.13	2.34	0.97	0.082	7.42
A029415	6935080	741695	61.28	67.44	1.92	0.56	0.200	9.14
A029416	6934991	741748	62.71	67.50	1.79	0.41	0.101	7.10
A029417	6934961	741780	57.36	62.80	6.85	1.28	0.130	8.66
A029418	6935058	741143	60.89	65.30	3.84	1.62	0.050	6.76
A029419	6935020	741168	57.49	61.25	10.90	0.22	0.103	6.14
A029420	6935044	740913	28.60	29.31	56.22	0.26	0.093	2.41
A029432	6929154	746110	48.79	51.54	22.61	1.90	0.042	5.33
A029432	6929154	746110	48.79	51.54	22.61	1.90	0.042	5.33
A029433	6929509	745780	56.75	63.20	6.11	1.43	0.250	10.21
A029434	6929440	745771	51.27	54.39	20.19	0.13	0.260	5.73
A029435	6929383	746442	57.82	65.21	2.93	1.92	0.380	11.33
A029436	6929145	746410	62.26	66.30	3.07	1.09	0.138	6.10
A029437	6929100	746444	46.83	49.53	26.47	0.66	0.185	5.45
A029438	6929065	746441	54.85	60.22	10.27	1.22	0.251	8.91
A029439	6929958	746474	62.84	65.27	4.11	0.89	0.040	3.73
A029440	6929070	746403	55.54	58.83	13.83	0.62	0.203	5.59
A029441	6929273	746259	59.41	64.91	4.54	1.30	0.082	8.47
A029442	6929425	746206	45.81	48.44	27.84	0.57	0.211	5.42
A029443	6929258	746302	62.69	66.91	2.61	0.78	0.211	6.31
A029444	6929238	746341	50.28	54.67	15.40	3.49	0.340	8.03
A029445	6929113	746383	57.57	60.43	10.18	1.83	0.055	4.74
A029445	6929113	746383	57.57	60.43	10.18	1.83	0.055	4.74
A029446	6929149	746335	43.68	48.00	25.71	1.69	0.212	9.00
A029447	6928813	746561	57.48	61.37	9.73	0.80	0.201	6.34

Notes: Ca Fe = Fe/(100-LOI) * 100