



WESTONIA MINES LIMITED

November 14, 2006

Company Announcements Office
Australian Stock Exchange Limited
4th Floor
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam,

APPENDIX 3B – RIGHTS ISSUE

Please find herewith the Appendix 3B in relation to the renounceable Rights Issue announced yesterday.

Yours sincerely,

John Hannaford
Company Secretary

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

Westonia Mines Limited

ACN

084 669 036

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 | Ordinary shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 61,183,262 |
| 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) | Shares rank pari passu with ordinary fully paid shares on issue. |

+ See chapter 19 for defined terms.

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	Yes				
5	Issue price or consideration	10 cents per share				
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Shares issued on basis of 1 for every 4 held to fund removal and relocation of the Big Bell plant and progress the Westonia Gold Project				
7	Dates of entering ⁺securities into uncertificated holdings or despatch of certificates	TBA - anticipated 13 December 2006				
8	Number and ⁺class of all ⁺securities quoted on ASX (including the securities in clause 2 if applicable)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%; text-align: left; padding: 5px;">Number</th> <th style="width: 50%; text-align: left; padding: 5px;">⁺Class</th> </tr> <tr> <td style="padding: 5px;">305,916,310</td> <td style="padding: 5px;">Ordinary Shares</td> </tr> </table>	Number	⁺ Class	305,916,310	Ordinary Shares
Number	⁺ Class					
305,916,310	Ordinary Shares					

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	Number	⁺ Class
9 Number and ⁺ class of all ⁺ securities not quoted on ASX (including the securities in clause 2 if applicable)	30,000	April 2007 – 36 cent options
	30,000	April 2007 – 42 cent options
	200,000	November 2008 – 11 cent options
	200,000	November 2009 – 11 cent options
	700,000	November 2010 – 11 cent options
	2,000,000	November 2010 – 20 cent options
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	The Company does not have a dividend policy.	

Part 2 - Bonus issue or pro rata issue

11 Is security holder approval required?	No
12 Is the issue renounceable or non-renounceable?	Renounceable
13 Ratio in which the ⁺ securities will be offered	1 new share for every 4 shares held
14 ⁺ Class of ⁺ securities to which the offer relates	Ordinary Shares
15 ⁺ Record date to determine entitlements	23 November 2006
16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No
17 Policy for deciding entitlements in relation to fractions	Round up to the nearest whole number
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.	This Prospectus is not to be distributed in, and no offer of Shares is to be made in, countries other than Australia and New Zealand.

⁺ See chapter 19 for defined terms.

19	Closing date for receipt of acceptances or renunciations	8 December 2006
20	Names of any underwriters	Patersons Securities Limited (ACN 008 896 311)
21	Amount of any underwriting fee or commission	Underwriting fee of 4% ~ \$244,733 Management fee of 1% ~ \$61,183 Lead manager fee of \$60,000
22	Names of any brokers to the issue	Patersons Securities Limited (ACN 008 896 311)
23	Fee or commission payable to the broker to the issue	See note 21
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of ⁺ security holders	Nil
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	24 November 2006
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 – Unlisted Options will not participate in offer
28	Date rights trading will begin (if applicable)	17 November 2006
29	Date rights trading will end (if applicable)	1 December 2006
30	How do ⁺ security holders sell their entitlements <i>in full</i> through a broker?	Provide instructions to your stockbroker regarding the number of rights you wish to sell.
31	How do ⁺ security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Complete the Entitlement and Acceptance form for the number of new shares they wish to accept accordingly to the instructions on the

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form and send to the company's share registry. Subsequently, provide instructions to their stockbroker regarding the number of Rights they wish to sell.

- 32 How do ⁺security holders dispose of their entitlements (except by sale through a broker)?

Complete a standard "renunciation form" (obtainable from the companies share registry) and forward with transferee's application money to the company's share registry by the Closing date (5.00pm WST on 8 December 2006)

- 33 ⁺Despatch date

13 December 2006

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

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37 ☐ A copy of any trust deed for the additional ⁺securities

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.

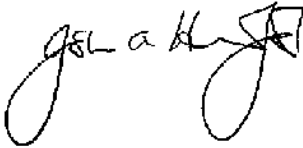
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- 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.

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- 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: 14 November 2006
(Company secretary)

Print name: John Hannaford

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