



MARKET RELEASE

21 December 2004

Golden West Resources Limited

PRE-QUOTATION DISCLOSURE

Golden West Resources Limited was admitted to the Official List of Australian Stock Exchange Limited on Tuesday, 21 December 2004.

Official Quotation of the following securities will commence at 12.00 pm E.D.S.T. on Friday, 24 December 2004.

The following information is released as pre-quotation disclosure.

1. Distribution schedule - Appendix 1A, paragraph 48.
2. Top 20 holders.
3. Updated pro forma statement of financial position based on funds actually raised.
4. Updated statement of commitments based on funds actually raised.
5. Confirmation of exercise of various call options to acquire tenements.
6. Update on the impact of IFRS.
7. A statement in relation to JORC Code non-compliant resource estimates.
8. The full terms and conditions of the unlisted options issued to directors and officers.
9. Number and escrow period of restricted securities.

Security Code: GWR

A handwritten signature in black ink, appearing to read 'Nicholas Ong', written in a cursive style.

Nicholas Ong
Companies Adviser