



**Golden West**  
RESOURCES LIMITED

ABN 54 102 622 051

15 February 2008

**ASX ANNOUNCEMENT**

**Corporate Summary**

**ASX Code:** GWR

**Issued Capital:** 110.1 Mil

**Issued Options:** 23 Mil

**Market Cap fully diluted**

**Feb-08 \$A131 Mil**

**Contact Details**

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**Enquiries:**

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**Managing Director**

**Mick Wilson**

**Exploration Manager / Director**

**Peter Thompson**

**Director General Manager, Operations**

**RESIGNATION OF DIRECTORS**

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The Company advises that Chairman Geoff Wedlock, Managing Director Gary Hutchinson and Executive Director Peter Thompson have today tendered their resignation as directors of the Company, effective immediately.

The Board has appointed Mr Con Markopoulos Interim Executive Chairman. Mr Markopoulos said that he was very pleased that the Board would now be able to focus on managing the business and rebuild shareholder confidence. Mr Markopolous said that the recent Board split had been damaging to the company at a crucial time given the Fairstair TakeOver Bid. He reiterated that the Board remains opposed to the Fairstair Bid.

On his departure from the Board Mr Wedlock said he remained confident in the potential of Golden West and the Wiluna West Iron Ore Project to become a significant independent supplier of high grade iron ore to the world market.

The Company is well positioned to advance the Wiluna West project with cash reserves of \$32.7 million that will fully fund an aggressive exploration and project evaluation program over the next 18 months.

Given Mr Wedlock's resignation the Company will enquire of Falak Holdings whether it wishes to proceed with the EGM fixed for 21 February 2008. The Company will be conducting an executive search to replace the departing Directors.

ENDS

For more information, please contact:

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