



24 April 2008

Manager of Company Announcements
Australian Stock Exchange Limited
Level 6, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir

GOLDEN WEST RESOURCES LIMITED (GWR) TAKEOVER BID – SUBSTANTIAL SHAREHOLDER NOTICE

We refer to our previous notices in respect of this matter.

As announced on 4 April 2008, Fairstar Resources Limited (Fairstar) pledged 10,000,000 GWR Shares as security for a financing facility with Opes Prime Group Limited. Fairstar has recently been advised by the receivers and managers of Opes Prime, as Fairstar suspected, that ANZ Bank alternatively the receivers and managers have disposed of this shareholding.

Notwithstanding Fairstar's position that it will take legal action to have these shares returned to Fairstar, we enclose a Form 604 to reflect the reduction in Fairstars' interest in GWR.

We also note that the closing date for acceptances of the takeover bid is 11 May 2008, which is a Sunday. Acceptances will therefore be processed up to 5pm on Friday 9 May 2008.

Yours faithfully

A handwritten signature in dark ink, appearing to read "Alan Thomas".

**Alan Thomas
Company Secretary
Fairstar Resources Limited**

website: www.fairstarresources.com

Form 604
Corporations Act 2001
Sections 671B

Notice of change of interests of substantial holder

To Company Name/Scheme GOLDEN WEST RESOURCES LIMITED

ACN/ARSN ACN 102 622 051

1. Details of substantial holder (1)

Name FAIRSTAR RESOURCES LIMITED

ACN/ARSN (if applicable) ACN 115 157 689

There was a change in the interests of the substantial holder on

17/04/2008

The previous notice was given to the company on

10/01/2008

The previous notice was dated

11/01/2008

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
FULLY PAID ORDINARY	34,480,767	32.974	26,795,447	24.323

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
11/01/08-17/04/08	FAIRSTAR RESOURCES LIMITED	SEE ANNEXURE A	SEE ANNEXURE A	SEE ANNEXURE A	SEE ANNEXURE A

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
FAIRSTAR RESOURCES LIMITED	FAIRSTAR RESOURCES LIMITED AND ITS NOMINEES	NOT APPLICABLE	SEE ANNEXURE A	SEE ANNEXURE A	SEE ANNEXURE A

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
NOT APPLICABLE	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
SEE ANNEXURE A	SEE ANNEXURE A

Signature

print name ALAN E THOMAS

capacity DIRECTOR

sign here

Alan Thomas

date 24/04/08

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

ANNEXURE A

3. Change in relevant interests

The number of shares in which the substantial holder has a relevant interest (viz. 26,795,447) varies from the last notice, and is reconciled as follows:

Number reported in previous notice dated 11 January 2008	34,480,747
Acceptances (refer note 4(ii)) received during the period 11 January 2008 to 23 April 2008	933,606
Acquisition of shares present to prorata rights issue	1,381,094
Shares pledged to Opes Prime Group Ltd in January 2008, disposed of by ANZ Bank as a result of the collapse of Opes Prime(refer Note 4(iii)).	(10,000,000)

	26,795,447
	=====

The relevant interest is based on the current issued capital of GWR of 110,165,763 shares as advised by GWR to the market on 26 March 2008.

4. Present relevant interests

- (i) Fairstar has a relevant interest in 2,210,600 shares as the registered holder and beneficial owner of those shares, of which 364,506 were acquired in the ordinary course of trading on a prescribed financial market, 465,000 were acquired by the exercise of options, and 1,381,094 were acquired under the GWR rights issue.
- (ii) Fairstar has a relevant interest in a total of 34,584,847 shares by virtue of the acceptances of its takeover bid dated 13 November 2007, a copy of which was set out in Annexure B to the Form 604 given by Fairstar to GWR on 22 November 2007.
- (iii) Fairstar disputes the disposal by ANZ Bank of 10,000,000 shares in GWR which arose due to the collapse of Opes Prime Group Ltd.

5. Addresses

Name	Address
Fairstar Resources Limited	Unit 3 136 Main Street Osborne Park WA 6017
Golden West Resources Limited	Suite 6 136 Main Street Osborne Park WA 6017

This is the annexure of two pages marked "A" referred to in and forming part of the Form 604 signed by me and dated 24 April 2008



Alan Thomas
Company Secretary