

ASX Announcement

Mining moves another step closer for Wiluna West Iron Ore Project

- **Large scale mining can commence without formal Environmental Assessment**
- **Steady progress and approvals now at advanced state**
- **New transport study completed**
- **Esperance Port upgrade advancing with proponent Selection Panel to be headed by former WA Governor Dr Ken Michael**

Golden West Resources Limited's (ASX: GWR) flagship Wiluna West Iron Ore Project (130 Mt DSO) has made a significant step forward by not warranting formal assessment under the Environmental Protection Act 1986 (EP Act).

With the appeals period now closed without any objection lodged, the way is now clear for GWR to progress its detailed planning to mine at a rate of up to 10 million tonnes per annum with a mine life of approximately 15 years.

GWR has already obtained approvals to clear land and commence mining at a rate of 1 million tonnes per annum for three years at its John William Douth (JWD) high grade deposit (part of Wiluna West Project). Stage 1 of the Wiluna West Iron Ore Project is based on exporting 1-2 Mtpa of high grade ore from existing ports.

GWR's Chief Executive Officer, Mr Craig Ferrier, said: "GWR is carefully moving along the pathway to large scale mining and progress is very positive".

"The company is excited about the positive environmental outcome, because other supply chain variables such as the Esperance Port Multi User Iron Ore Facility upgrade are falling into place." Esperance Port Sea and Land (EPSL) on 31 January announced a preferred proponent to be appointed by the third quarter of 2013; construction of the upgrade to begin in early 2014; with a target of early 2015 for completion.

Last Month EPSL appointed former WA Governor Dr Ken Michael to Chair the Selection Panel that is charged with determining which proponents will move forward.

GWR has recently completed a Rail Study undertaken by engineering firm AECOM which gives greater clarity on the logistics of transport from mine to Port. GWR has also shared the results of studies undertaken by the Yilgarn Iron Producers Association including an Advanced High level Rail Study completed this month which analysed capacity on the Leonora to Kalgoorlie to Esperance rail link.

The company is pleased with its solid progress on Esperance-focussed planning but continues with planning on alternative transport capability through the Port of Geraldton, with Oakajee as a long-term option should it move forward.

About the Environmental Assessment

GWR's Chief Executive Officer, Mr Craig Ferrier, said: "The EPA decision is testament to the quality of GWR's environmental work and consultation undertaken".

The EPA on 19 April 2013 advised that the information provided by GWR, in its referral information, was adequate, and did not warrant formal assessment under the EP Act.

This level of assessment was subject to a 14 day appeals period and GWR has now been notified by the Appeals Convenor that there were no appeals on the level of assessment.

The determination will permit development of the Wiluna West Iron Ore Project on the basis of large scale mining activity, subject to standard processes including, obtaining clearing permits under Part V of the EP Act and approval of mining proposals under the Mining Act 1978.

The referral, lodged with the EPA in December 2012, under section 38(1) of the EP Act, concerned the plans to develop the Wiluna West iron ore mine at a rate of production of up to 10 million tonnes per annum with a mine life of approximately 15 years.

As outlined above, GWR has already obtained clearing permits and approval under the Mining Act 1978 for mining to commence at the JWD deposit.

Craig Ferrier
Chief Executive Officer
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