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WESTCOAST MINING LIMITED — ASX CODE: WML

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WESTCOAST MINING LISTS WITH STRONG SUPPORT

Focused gold explorer, Westcoast Mining Limited lists today (Wednesday, 12 November 2003) after successfully raising $5.170m, including $0.170m in oversubscriptions.

The company has approximately 44.5m shares on issue, with 25.85m shares taken up by the public through the Prospectus dated 23 September 2003.

Westcoast controls about 330km^2 of contiguous mining and exploration tenements in the Tuckabianna Greenstone Belt, located about 25km east of Cue in Western Australia. From the 17 mines located within the tenements now held by Westcoast, a total of 454,000oz of gold has been produced since 1988.

Today, Westcoast has commenced a 5,000m RC drilling program of some 65 vertical holes on the Gilt Edge and Old Jasper Queen areas, which should be completed within 3 weeks. This program is designed to test for immediately exploitable near-surface resources, which could be treated nearby through Westcoast's 150,000tpa CIP plant. Previous drill results from the Gilt Edge/Old Jasper Queen prospects include **4m @ 13.9 g/t gold**, **12m @ 2.4 g/t gold**, 4m @ **5.6 g/t gold** and **3m @ 10.5 g/t gold**.
Westcoast plans to drill a further 6 deep holes below the Caustens open pit prior to the end of this year

Westcoast also advises that the record date for the proposed 1:3 non-renounceable rights issue of options to shareholders is 22 January 2004. The options will be issued under a prospectus for $0.005 per option with an exercise price of $0.20 on or before 31 October 2006. It is proposed that the shareholder options will be quoted on ASX. The option issue will be underwritten by Hogan & Partners Stockbrokers Pty Ltd.

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