



27 August 2007

ASX ANNOUNCEMENT

Corporate Summary

ASX Code: GWR
Issued Capital: 71 Mil
Issued Options: 41 Mil
Market Cap fully diluted
Aug 07 \$A194 Mil

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Peter Thompson

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PRESENTATION

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The Company advises that the attached presentation is available on the Company's website at www.goldenwestresources.com.

The presentation is available on the website in both English and Chinese translations.

Project background

Wiluna Iron Ore Project is located 40 kilometres south of Wiluna in Western Australia. The project has already defined 50 Million Tonnes (MT) of high grade hematite mineralisation, grading 61% iron (Fe). The iron deposits are within five separate semi-parallel mineralised units within the 440 sq/kms of tenements.

The Company is employing continuous drilling, targeting a minimum defined resource of 100 Million Tonnes by December 2007, as it builds towards Golden West's major objective of a resource to support a long-life, 10 Million Tonnes per annum mining operation.

Infrastructure planning to accommodate an initial 10 Million Tonnes per annum from Wiluna to Weld Range to the proposed Port of Oakajee has commenced.

Ends

Wiluna West Project

- Iron resource of 50.1 Mt @ 61% Fe with potential of at least 200 to 250 Mt at a similar grade.
- Gold resource 790,000 T @ 3.5 g/t (87,000 oz)
- Calcrete hosted uranium potential

July 2007



Golden West Resources Limited

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High Grade Hematite Wiluna West



Golden West
RESOURCES LIMITED



Corporate Summary



- Issued capital: 70 M
- Issued Options: 41 M
- Market Cap: \$220 M
- Share Price \$2.20
- 12 month range \$0.49 - \$3.35



High Grade Hematite



Golden West
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Corporate Strategy



Iron Ore is the Focus

- Develop a major project with production at +10Mt per annum
- Infrastructure, Develop Rail and Port for Oakajee or Esperance
- Desk top studies indicate that a 10Mt per annum project for 15 years is very profitable
- Immediate goal is to outline a 100 to 150Mt resource that will underpin the infrastructure



Massive High Grade Hematite



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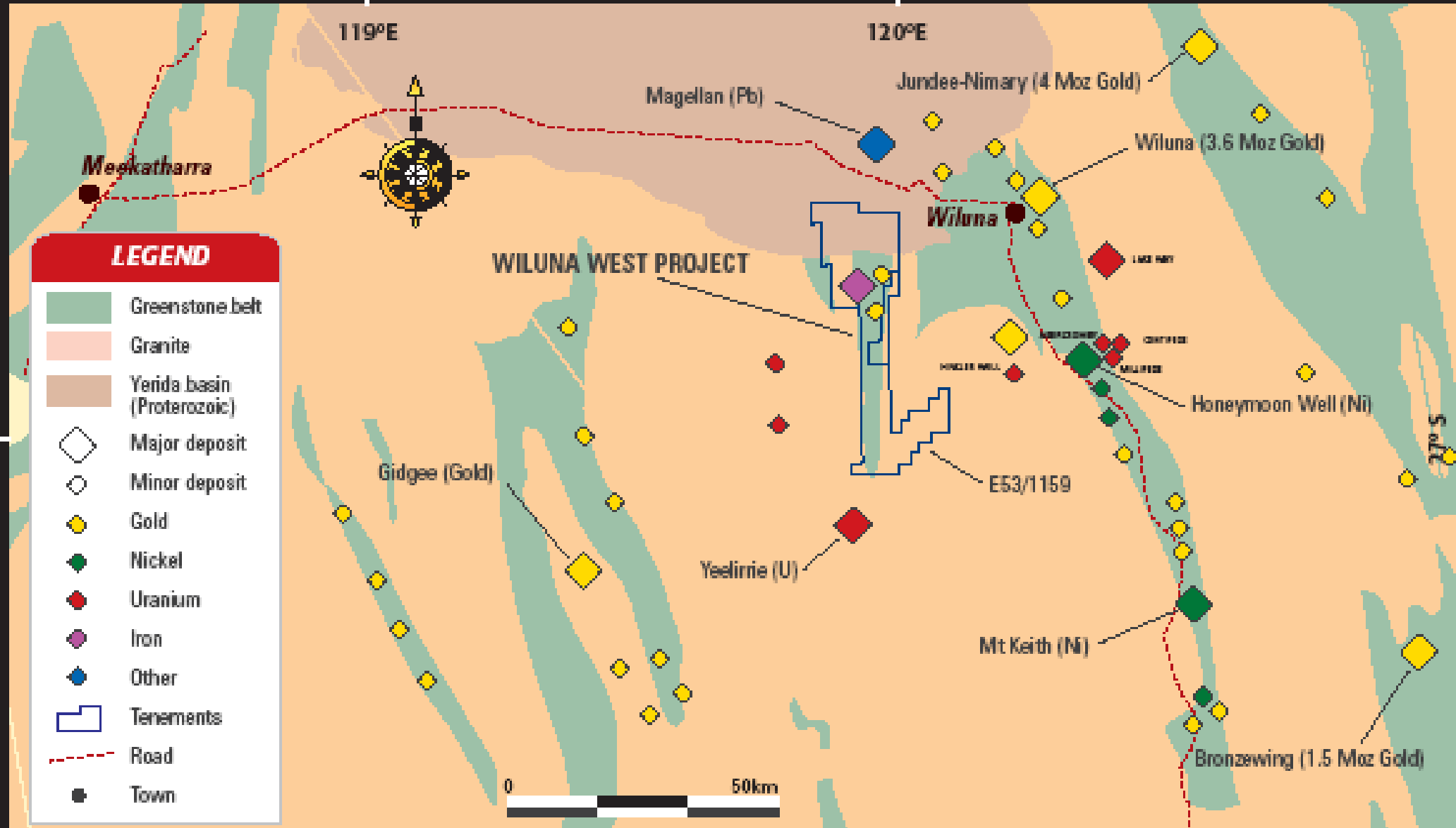


Great Address

Iron Gold Nickel Uranium Lead



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Five Mineralised Ridges Cumulative 125 kms

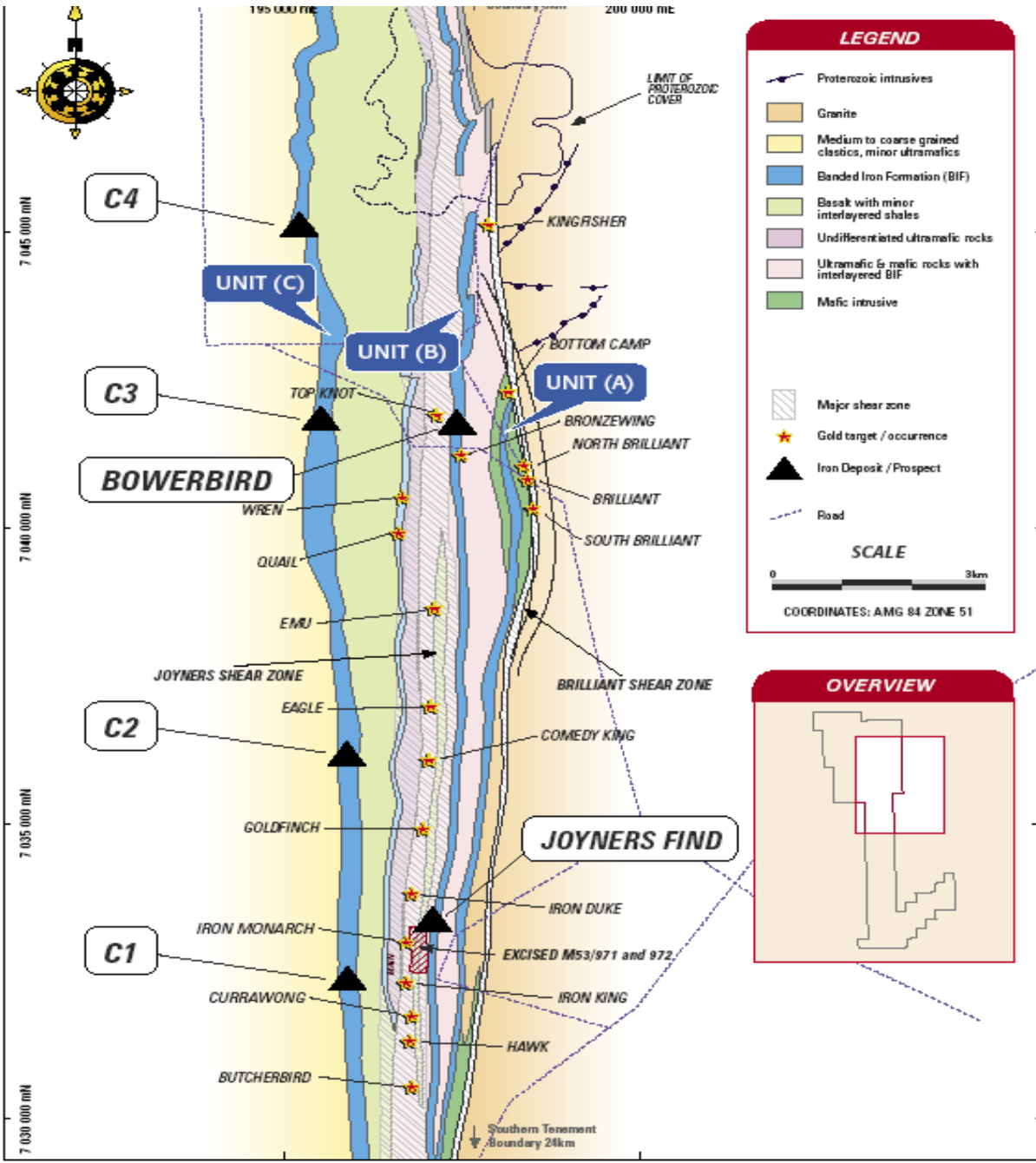




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Iron Deposits 50.1 M/t @ 61%Fe

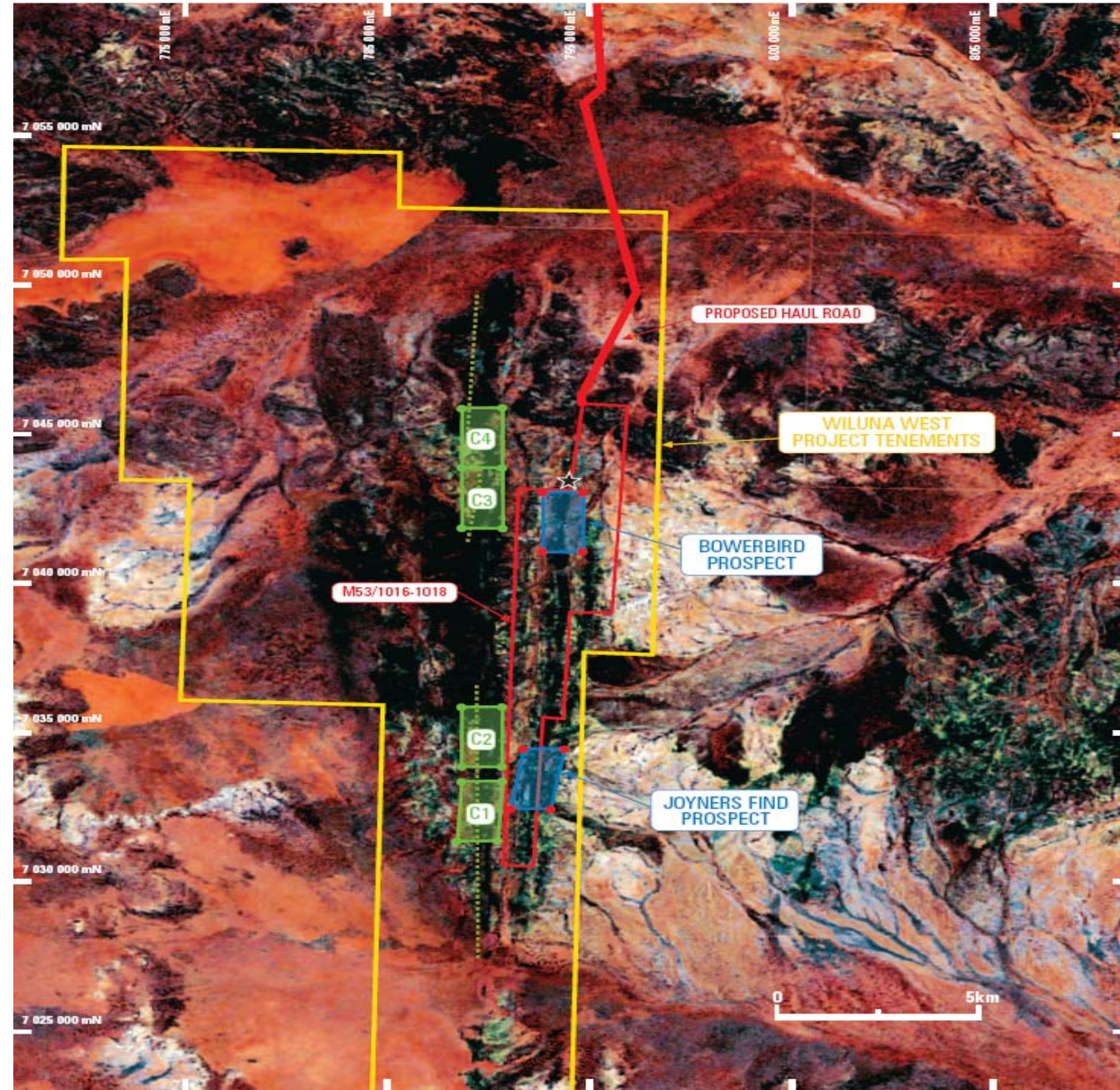
Huge Potential for Increase





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Northern section
partly explored
Southern
under cover



**SATELLITE IMAGE SHOWING CURRENT DRILL TARGETS
WILUNA WEST IRON PROJECT
GOLDEN WEST RESOURCES LIMITED**



Inferred Mineral Resource



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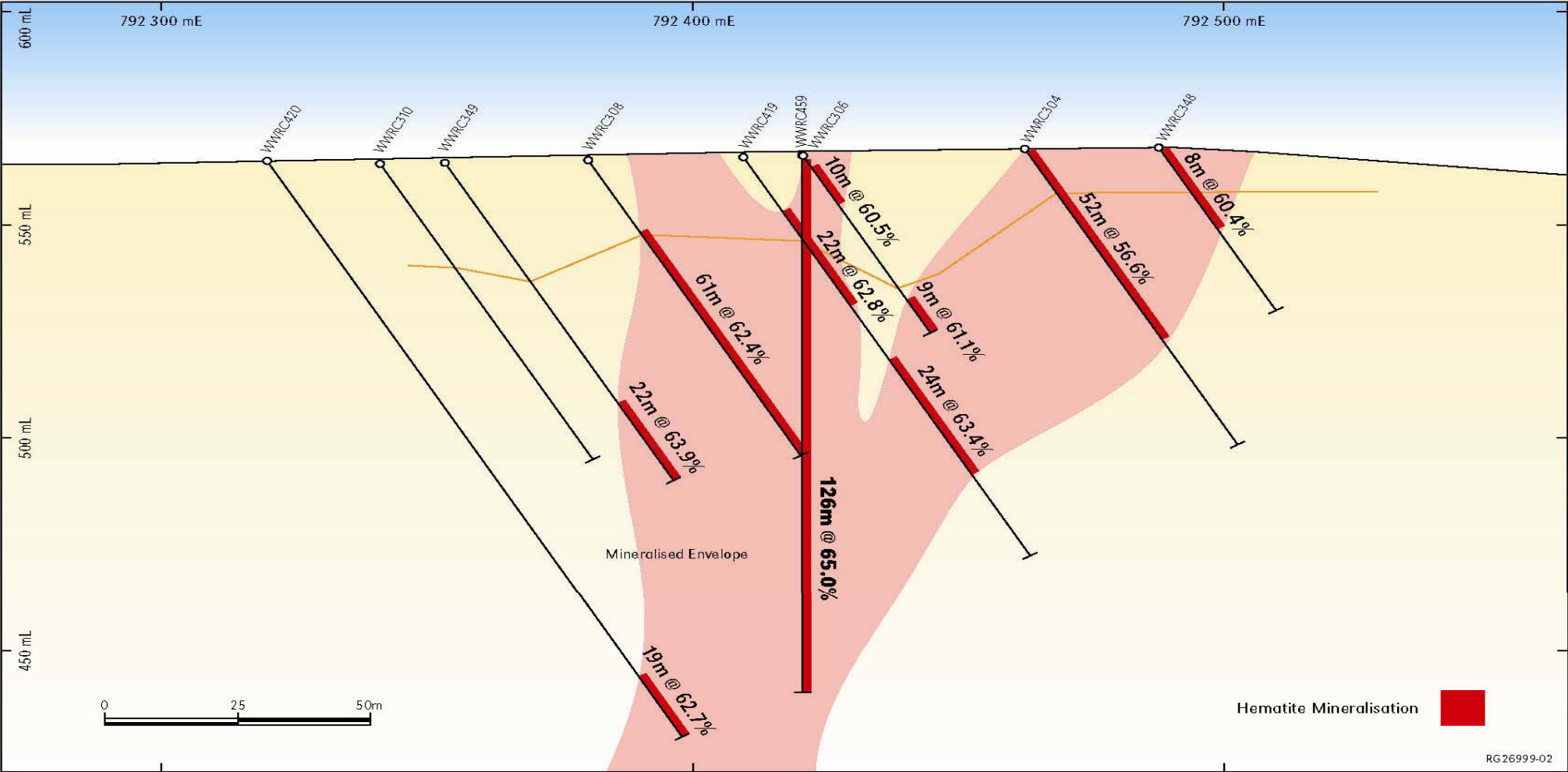
Deposit	Type	Cut Off	Tonnes	Fe (%)	SiO2 (%)	Al2O3 (%)	P (%)	LOI (%)
Bowerbird	Block	50	9,470,000	59.8	7.7	3.5	0.06	2.7
Bowerbird Nth	Sectional	≈ 50	1,950,000	61.5	5.3	3.2	0.04	2.1
C4	Block	50	23,980,000	60.0	8.8	2.5	0.03	2.7
C3	Sectional	≈ 50	3,350,000	62.5	4.6	1.4	0.07	4.2
Joyners Find	Block	≈ 50	7,750,000	64.6	3.1	1.9	0.02	2.0
Joyners Nth	Sectional	≈ 50	3,570,000	63.1	4.8	2.5	0.03	2.1
TOTAL			50,070,000	61.1	7.0	2.6	0.04	2.6



C4 Deposit - 7045700 N



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Wiluna West Project
C4 Deposit Cross Section - 7 045 700 N

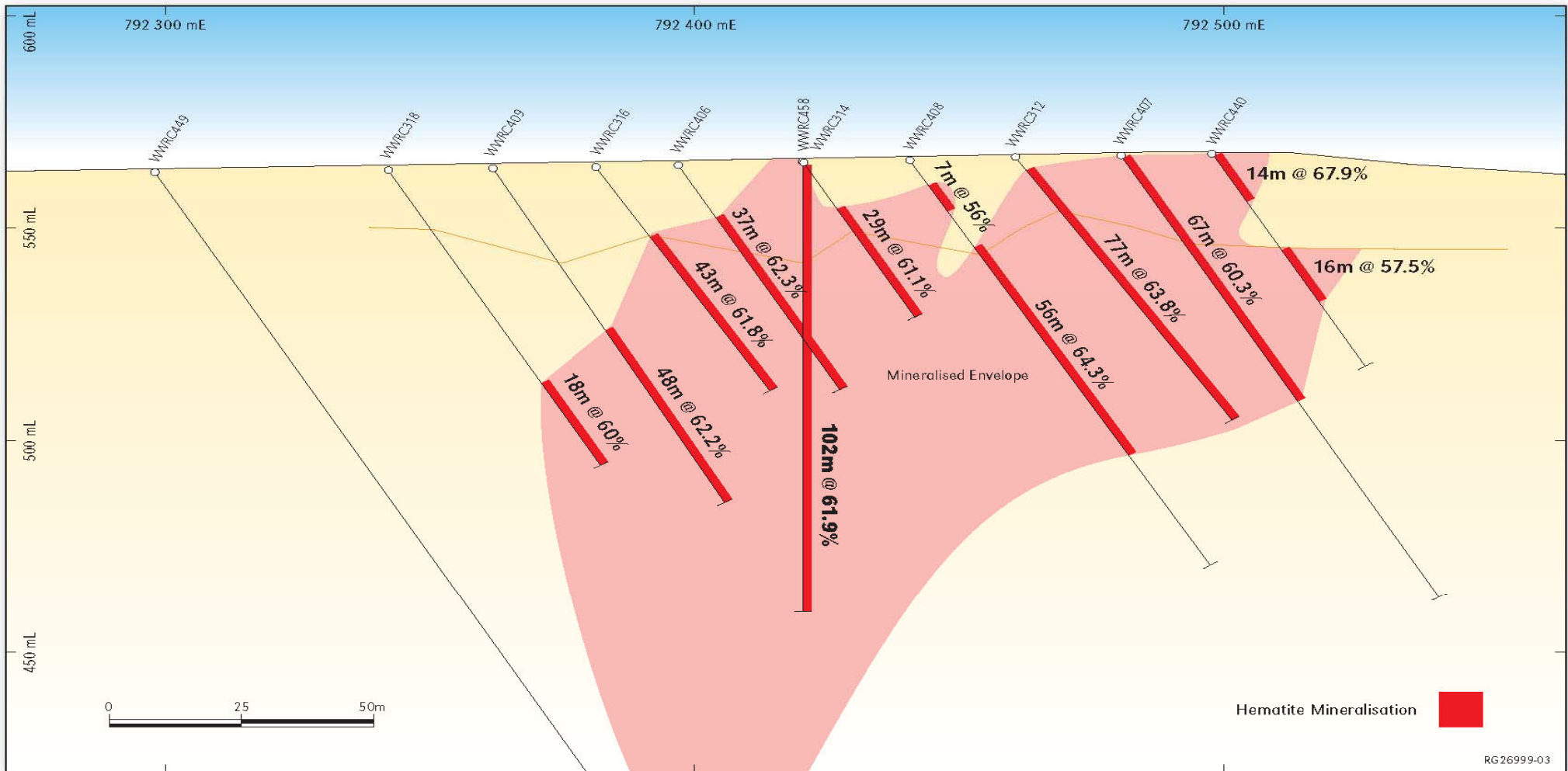
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C4 Deposit - 7045800 N



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Wiluna West Project
C4 Deposit Cross Section - 7 045 800 N

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Indicative Mining, Transport and Port Costs



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- Mining Cost \$5.40
- Processing / handling \$3.20
- Management / admin \$0.70
- Total (per tonne ROM feed) **\$9.30**
- Rail transport to Esperance \$25.00
- (Oakajee rail less \$6 approx)
- Port charges \$5.00
- Total cost per tonne **\$39.30**



Infrastructure the key



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Two Options

Existing port at Esperance
New Port at Oakajee

Esperance

300km rail extension to Wiluna
900kms to Port
Port 180,000 tonne ships

Oakajee

700km to proposed port
250km to Weld Range



PORT LOCATIONS
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Summary of Points



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- 50 Million tonne maiden resource
- Target +100 Million tonnes iron by December 2007
- We have two potential ports
- The project at 10 Million tonnes / annum over 15yrs is very profitable
- The project is 100% held by GWR
- Production target is 10Mt p/a by June 2010





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Contact Us



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