



WESTONIA MINES LIMITED

NEW WESTONIA RESOURCE ESTIMATE INCREASES CONFIDENCE

HIGHLIGHTS

- ◆ Resource infill drilling to 200m depth confirms previously reported grade control drilling results. Resource infill drill intercepts include:

13 metres @ 31.57 g/t gold
12 metres @ 13.08 g/t gold
10 metres @ 22.36 g/t gold
26 metres @ 5.67 g/t gold

- ◆ Substantial increase in the Mineral Resource confidence levels, with up to 48% of contained metal now reporting to the measured classification.
- ◆ The new Mineral Resource estimate is summarised as:

2006 Resource Estimate									
	Measured			Indicated			Inferred		
Cut off g/t	Million Tonnes	Gold g/t	Thousand Ounces	Million Tonnes	Gold g/t	Thousand Ounces	Million Tonnes	Gold g/t	Thousand Ounces
0.50	16.558	1.15	615	13.322	1.13	484	8.36	1.0	267
0.70	12.088	1.36	529	9.156	1.37	404	5.01	1.3	204
1.00	7.129	1.72	395	5.217	1.78	298	2.55	1.7	138

- ◆ Rework of the Feasibility Study has commenced, with completion scheduled for September 2006 quarter.



Westonia Mines is pleased to advise that results from the recent programme of infill drilling have been checked, incorporated into the drill dataset and that a new Mineral Resource estimate has been completed.

Results from the resource infill programme supported those previously reported from grade control drilling, with better intercepts including:

13 metres @ 31.57 g/t gold
12 metres @ 13.08 g/t gold
10 metres @ 22.36 g/t gold
26 metres @ 5.67 g/t gold

The resource infill drill holes targeted the gaps in the 'drill shadow' which existed between 100m and 200m depth beneath the pit and concentrated on the footwall half of the Edna May Gneiss where the majority of high grade material and therefore most of the contained metal occurs. This area was specifically targeted due to its positive impact upon the resource which is likely to fall within an expanded open pit.

Compared to the February 2004 and July 2004 Mineral Resource estimates, the changes in the new Mineral Resource estimate (using 0.7 g/t cut-off grade as a reference) include:

- ◆ almost 50% of the contained metal is now Measured, compared to no Measured in the previous estimates.
- ◆ 8-10% increase in resource tonnes (in the combined Measured and Indicated categories) compared to the February 2004 estimate, with a similar reduction of tonnes when compared to the July 2004 Mineral Resource estimate.
- ◆ the Inferred component of the new Mineral Resource estimate compares favourably to the February 2004 model, however there is approximately 30% less tonnes than that reported in the July 2004 Mineral estimate.

In assessing the assay data generated from the respective drill programmes, which incorporated the highest quality control standards, it is apparent that the basis for the July 2004 Mineral Resource estimate is not supported by sampling undertaken since that time. As a consequence, the reference point for future comparisons reverts back to the February 2004 Mineral Resource estimate, upon which the 2004 Feasibility Study was based. The significant limitations of the February 2004 Mineral Resource were the 'drill shadow' from 100m to 200m depth and low confidence levels (i.e. higher levels of inferred material and no measured material).

The resource infill drill programme has increased the contained metal when compared to the February 2004 Mineral Resources estimate and dramatically improved the confidence levels in the Mineral Resource estimate compared to all previous estimates.

"Westonia Mines believes that whilst the increase in contained metal in the new Mineral Resource estimate is relatively modest, importantly, the confidence levels have dramatically improved over all previous estimates. Project robustness and financing implications are consequently expected to improve," Managing Director David Hatch said.



As demonstrated by modelling the grade control data, Westonia can mine to higher cut-off grades to achieve higher head grades delivered to a processing facility. This gives the Company the ability to confidently match the project technical aspects (e.g. head grade) to the commercial factors (cost structure and metal price) in order to optimise project configuration and economics.

"We also are very encouraged by the quality and bulk of high grade drill intercepts, which demonstrate that the 1900's underground miners did not extract all the high grade material. In a project which is considered to be lower grade, the presence of high grade mineralisation is very important," Mr Hatch added.

In addition, opportunities exist to further increase the open pit resource base. This can occur later to add mine life to an already viable project, though will involve additional time and funding. The Company believes that the basis for project re-development has been established and will now focus on re-working the feasibility study in the shortest sensible timeframe.

The Company drilled a total of 46 new resource infill holes, which completes the drill coverage to nominally 25m x 25m to 200m depth through the main Edna May orebody. This resulted in the generation of 3,709 one metre samples, with 41 holes reporting significant intercepts. Multiple significant intercepts were reported in 28 holes.

No drilling was carried out in the 200m to 300m depth range at this time due to the higher cost and significant extra time involved.

The new, 2006 Mineral Resource estimate which was calculated by Hellman and Schofield for the 300 metres from natural surface to 1040mRL is summarised in attachment 1.

Westonia Mines has now commenced the rework of the Feasibility Study and is aiming to complete this by the September 2006 quarter. Shareholders are reminded that the Westonia project is leveraged to the gold price.

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The drill data reported in this announcement and utilised in the resource modelling has been collected by industry standard practises. Its compilation, quality and management has been overseen by Peter Ball of DataGeo Geological Consultants a competent person in terms of experience relative to gold sample data collection and management.

The information in this report that relates to mineral resources is based on work completed by Mr Nicolas Johnson, who is a Member of the Australian Institute of Geoscientists. Mr Johnson is a full time employee of Hellman and Schofield Pty Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Johnson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



Attachment 1

2006 Resource Estimate									
Cut off g/t	Measured			Indicated			Inferred		
	Million Tonnes	Gold g/t	Thousand Ounces	Million Tonnes	Gold g/t	Thousand Ounces	Million Tonnes	Gold g/t	Thousand Ounces
0.40	18.842	1.07	648	15.922	1.02	521	10.80	0.9	302
0.50	16.558	1.15	615	13.322	1.13	484	8.36	1.0	267
0.60	14.180	1.26	573	11.109	1.25	445	6.41	1.1	233
0.70	12.088	1.36	529	9.156	1.37	404	5.01	1.3	204
0.80	10.162	1.48	483	7.566	1.50	366	3.96	1.4	178
0.90	8.528	1.60	438	6.267	1.64	330	3.16	1.5	156
1.00	7.129	1.72	395	5.217	1.78	298	2.55	1.7	138
1.10	5.982	1.85	357	4.371	1.92	270	2.08	1.8	122
1.20	5.043	1.99	322	3.692	2.06	245	1.71	2.0	108