

# Form 603

Corporations Act 2001  
Section 671B

## Notice of initial substantial holder

To Company Name/Scheme **GOLDEN WEST RESOURCES LIMITED**

ACN/ARSN **102 622 051**

**1. Details of substantial holder(1)**

Name **FAIRSTAR RESOURCES LIMITED**

ACN/ARSN (if applicable) **ACN 115 157 689**

The holder became a substantial holder on 15/10/2007

**2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Fully paid ordinary shares	14,413,356	14,413,356	19.81

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Fairstar Resources Limited	See Annexure A	See Annexure A
	See Annexure A	See Annexure A

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Fairstar Resources Limited	Fairstar Resources Limited	Not applicable	364,506 fully paid ordinary shares
Fairstar Resources Limited	Unknown	Not applicable	14,048,850 fully paid ordinary shares

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Fairstar Resources Limited	See Annexure A	See Annexure A	See Annexure A	See Annexure A

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

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

**7. Addresses**

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

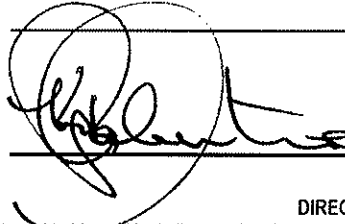
Name	Address
See Annexure A	See Annexure A

**Signature**

print name KEVIN ROBERTSON

capacity DIRECTOR

sign here



date 16/10/2007

**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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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*

- (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) 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 of 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.

## ANNEXURE A

### 3. Details of relevant interests

- (i) Fairstar Resources Limited ("**Fairstar**") has a relevant interest in 364,506 fully paid ordinary shares ("**Shares**") as the registered holder and beneficial owner of those Shares, which were acquired in the ordinary course of trading on a prescribed financial market.
- (ii) Fairstar has a relevant interest in a total of 14,048,850 Shares by virtue of relevant agreements entered into with the following parties in respect of the following numbers of Shares:

Name	Number of Shares
Raymore John Millard Unit 281/173 City Road Southbank VIC	3,318,000
John Wallace Douth 34 Caviler Crescent Boulder WA	2,643,286
Malcolm James Douth 38 Lewis Street Kalgoorlie WA	2,830,786
James Norman Ford 40/20 Royal Street Majestic Quays East Perth WA	1,549,286
Peter Brady 27 Nardine Close High Wycombe WA	893,270
Noel D McEvoy 380 Oxford Street Mt Hawthorn WA	669,444
Jeff Peterken 6 Crawley Court Viewbank VIC	1,188,889
Rhiannon Douth 182 Davies Street Boulder WA	750,000
Susan Wood 80 Sandringham Road Sandringham VIC	205,889

Each of those agreements is in identical form to Annexure B , save for the name of the Shareholder and the number of Acceptance Shares

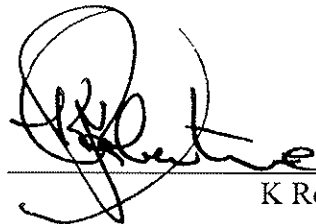
**5. Consideration**

- (i) 364,506 Shares were acquired in transactions on a prescribed financial market at prices ranging from \$1.64 to \$1.95 per share.
- (ii) As to the balance of 14,048,850 Shares – see Annexure B

**7. Addresses**

Name	Address
Parties to the relevant agreements referred to in paragraph 3(ii) above	See paragraph 3(ii) above
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 603 signed by me and dated 16 October 2007



K Robertson

ANNEXURE B

DATED 15<sup>TH</sup> OCTOBER 2007

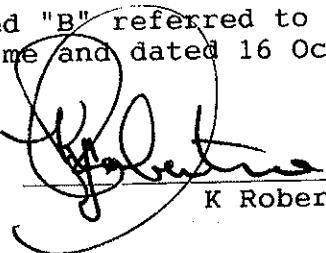
FAIRSTAR RESOURCES LIMITED

AND

[ *Peter Brady* ]

PRE-BID ACCEPTANCE AGREEMENT

This is the annexure of six pages marked "B" referred to in and forming part of the Form 603 signed by me and dated 16 October 2007

  
K Robertson

THIS AGREEMENT is made on [ 15<sup>th</sup> October ] 2007 between:

**FAIRSTAR RESOURCES LIMITED (ACN 115 157 689) (Fairstar);**

AND *Peter Brady*

The person named in Schedule 1 (**Shareholder**).

**1. Shareholder's Agreement to Accept the Offer**

In consideration of the payment of \$1.00 by Fairstar to the Shareholder (the receipt and sufficiency of which is hereby acknowledged by the Shareholder), the Shareholder agrees that it will accept an offer (**Offer**) under a takeover bid to be made by Fairstar for all of the issued shares in Golden West Resources Limited (ACN 102 622 051) (**GWR**) (the consideration and key terms and conditions of which are set out in Schedule 2) in respect of the fully paid ordinary shares in GWR held by the Shareholder, as set out in Schedule 1 (**Acceptance Shares**), on the terms set out on this agreement.

**2. Termination**

The rights and obligations of Fairstar and the Shareholder set out in clause 1 will not be enforceable in the event that:

- (a) Fairstar does not dispatch the Offer to GWR shareholders within the period specified in section 631(1) of the Corporations Act 2001 (Cth) (**Corporations Act**) or any extension of that period granted by Australian Securities and Investments Commission; or
- (b) the Offer has not been declared free of all conditions within two months after the date of the Offer.

**3. Minimum acceptance condition**

Fairstar and the Shareholder acknowledge that the takeover bid referred to in clause 1 will be subject, amongst other things, to a minimum acceptance condition which requires Fairstar to obtain acceptances of the bid in respect of more than 50% of GWR's voting shares. Fairstar covenants with the Shareholder not to waive that condition without the Shareholder's prior written consent.

**4. Acceptance arrangements**

The Shareholder must accept the Offer in respect of the Acceptance Shares within two business days after the Shareholder receives the Offer by completing the acceptance form provided with the Offer in accordance with the instructions contained in that form.

**5. No solicitation**

The Shareholder undertakes to Fairstar that neither it nor any of its associates will:

- (a) approach or solicit enquiries from any person except Fairstar in relation to a proposal to acquire, deal with, or exercise any rights in relation to, any or all of the Acceptance Shares; or
- (b) participate in any discussions or negotiations or provide any information or take any other action to facilitate any such person making such a proposal.

**6. Restriction on dealing in Acceptance Shares**

The Shareholder undertakes that during the term of this agreement it will not:

- (a) dispose of or agree to dispose;
- (b) sell or agree to sell;
- (c) grant an option over;
- (d) encumber; or
- (e) otherwise deal with,

any of the Acceptance Shares, other than in accordance with this agreement

**7. Acknowledgment**

Fairstar and the Shareholder acknowledge that there is no relevant agreement (as that expression is defined in the Corporations Act) between them with respect to any voting shares in GWR other than the Acceptance Shares and the Shareholder is not under any legal, equitable or other obligation to dispose of any of its shares in GWR (other than Acceptance Shares) to Fairstar, whether pursuant to this agreement, the Offer, or otherwise.

**8. Warranties**

The Shareholder warrants to Fairstar that, as at the date of this agreement and immediately prior to the transfer of the Acceptance Shares to Fairstar pursuant to the Shareholder's acceptance of the Offer:

- (a) the Acceptance Shares have been duly allotted and issued and are fully paid up;
- (b) the Shareholder is the beneficial owner of the Acceptance Shares; and
- (c) the Shareholder has received no notice of any claims, demands, litigation or proceedings pending or threatened in respect of the Acceptance Shares.

The Shareholder further warrants to Fairstar that at the time of transfer of the Acceptance Shares to Fairstar pursuant to the Shareholder's acceptance of

the Offer the Acceptance Shares will be free from all encumbrances and other third party interests of whatever nature.

9. **Governing law**

This agreement is governed by the laws of Western Australia. Fairstar and the Shareholder submit to the non-exclusive jurisdiction of the Courts of Western Australia.

10. **Confidentiality**

The Shareholder must keep this agreement confidential until Fairstar has lodged a substantial holding notice with respect to the Acceptance Shares in accordance with section 671B of the Corporations Act.

11. **Costs and stamp duty**

All costs and expenses of the preparation the Offer and any stamp duty payable in respect of a transfer of the Acceptance Shares to Fairstar will be paid by Fairstar. Fairstar will not be liable for any legal fees or other fees that the Shareholder may incur in relation to this agreement or the acceptance of the Offer.

12. **Counterparts**

This agreement may be executed in any number of counterparts (including by facsimile), all of which taken together constitute one and the same document.

13. **Acceptance**

To indicate its acceptance of these terms, the Shareholder must sign where indicated below. This agreement will take effect when it is signed by Fairstar.

**SCHEDULE 1**

Name of Shareholder: Peter Brady

Address of Shareholder: 2 BASILICA PLACE PELICAN POINT  
Bambury 6230

Number of Acceptance Shares: 893,270

**SCHEDULE 2**

**CONSIDERATION AND CONDITIONS OF TAKEOVER BID**

**Consideration to be specified in the Offer**

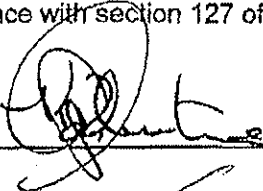
Five fully paid ordinary shares in Fairstar for each fully paid ordinary share in GWR to be acquired.


**Conditions of the Offer**

The Offer and any contract that results from acceptance of the Offer will be subject to the conditions set out in Annexure A to Fairstar's announcement to the Australian Securities Exchange dated 4 September 2007.


**EXECUTED BY  
FAIRSTAR RESOURCES LIMITED**  
in accordance with section 127 of the Corporations Act:



Director: 

Director/Secretary: 

Signed for and on behalf of the Shareholder:

 (Peterson Berry)

Name:  
Office Held: