



January 14, 2013

ASX: WSA

**News Release**

**SUCCESSFUL COMPLETION OF WESTERN AREAS SHARE PURCHASE PLAN**

The Board of Western Areas Ltd ("Western Areas or the Company") is pleased to announce that the Company has received applications to participate in the Security Purchase Plan ("SPP") well in excess of the \$15 million on offer. Western Areas will assess the eligible applications and some scaling will be required.

Eligible applicants will be allotted their allocated value of securities at an issue price of A\$3.80, representing a 5.9% discount to the 5 day volume weighted average price for the period ending on 4 December 2012 of A\$4.04. This was also the price paid by institutional investors under the A\$50 million Placement completed on 5 December 2012.

Western Areas Managing Director, Mr Dan Lougher, said that the Company would like to thank investors for their continued support.

"Western Areas is now well positioned for growth in 2013, with a flexible and prudent approach to our balance sheet following the successful conclusion of the share purchase plan and earlier placement. I'm pleased that shareholders have supported this approach with their strong support for the raising".

The shares issued under the SPP will be allotted on Monday, 21 January 2013 and will quote on the ASX on Tuesday, 22 January 2013, the same day that transaction confirmation notices will be dispatched.

If investors have any questions about the SPP, they should telephone Western Areas share registry, Computershare Investor Services Pty Limited on 1300 850 505 (local call cost within Australia) or +61 3 9415 4000 (from outside Australia) between 8.30am to 5.30pm (Sydney time) Monday to Friday.

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