

Western Areas to Voluntarily Delist From the Toronto Stock Exchange

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PERTH, AUSTRALIA -- (Marketwire - Aug. 15, 2012) - The Board of Directors of [Western Areas NL](#) (TSX:WSA) (ASX:WSA) ("Western Areas" or the "Company") advises that the Company has applied for the voluntary delisting of its ordinary shares from the Toronto Stock Exchange (the "TSX"). Subject to the application being accepted by the TSX, it is expected that the ordinary shares will be delisted from the TSX on or about 31 August 2012.

Western Areas' ordinary shares are currently listed for trading on the TSX and the Australian Securities Exchange (the "ASX"). Following the delisting from the TSX, the Company's ordinary shares will continue to trade on the ASX.

After careful consideration, the decision to delist was taken due to:

- the limited trading volume of Western Area's ordinary shares on the TSX since its dual listing in December 2005, compared to the trading activity on the ASX;
- the low level of share ownership in Canada (fewer than 1% of the total number of ordinary shares of the Company are reported as owned by Canadian residents); and
- the majority of North American institutional investors no longer require a TSX listing in order to invest in the Company, with global custody services allowing direct investment in the ASX listed securities of the company.

The Board of Directors considers that the compliance costs and administrative responsibilities in maintaining the listing on the TSX are no longer justifiable. At this stage, the delisting is not expected to affect any of the other exploration or corporate activities in Canada in the short term.

Implications of the delisting for shareholders on the Canadian branch register only

As a consequence of the delisting, the Canadian shareholder register (the "Canadian register") will be closed. Shareholders and/or CDS participants currently on the Canadian register can request to have their shareholdings transferred to the Australian shareholder register (the "Australian register") by instructing their broker to initiate the transfer.

If a shareholder on the Canadian register does not activate a move to the Australian register by the close of business on 14 September 2012, his or her Canadian share positions will be automatically moved to an issuer sponsored holding on the Australian register. Shareholders whose shareholding is moved to the Australian register will be sent an issuer sponsored holding statement, either through their broker or directly.

A "Register Removal Request" form can be downloaded at the Computershare website by visiting <https://www-us.computershare.com/investor/formscatalogue.asp> and following the links.

Shareholders on the Canadian register are encouraged to contact the Company's Canadian registrar for information on 1-866-277-2086 (toll free within North America) or 1-514-982-7555.

Managing Director, Dan Lougher said "We are delisting from the TSX to simplifying the operating business structure of Western Areas' whilst reducing the ongoing costs of maintaining the secondary listing and compliance obligations."

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