

WESTRIDGE RESOURCES INC.
Suite 717, 1030 West Georgia Street
Vancouver, British Columbia, V6E 2Y3
Telephone: (604) 630-7494; Fax: (604) 629-0923

PRESS RELEASE

February 24, 2012

TSX-V: WST

WESTRIDGE ANNOUNCES CLOSING OF PRIVATE PLACEMENT

VANCOUVER, B.C. – Westridge Resources Inc. (the “**Company**”) is pleased to announce it has closed the non-brokered private placement as previously announced in the Company’s news release dated February 17, 2012.

The private placement consisted of 255,577 units (the “**Units**”) at a price of \$0.65 per Unit for gross proceeds of \$166,125 (the “**Offering**”). Each Unit consists of one common share of the Company and one-half of one common share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant entitles the holder to acquire one additional common share of the Company at a price of \$0.85 until February 24, 2013. The Company did not pay any finder’s fees in connection with the Offering.

The securities issued under the Offering are subject to a hold period expiring on June 25, 2012.

The net proceeds from the Offering will be used by the Company for general working capital and to fund the Company’s planned exploration and development activities on the Charay Project.

Stock Options

The Company also announces that it has granted incentive stock options (the “**Options**”) to certain directors and officers of the Company to purchase up to 200,000 common shares of the Company at a price of \$0.65 per common share. The Options are exercisable for a period of five years ending on February 24, 2017 and have been granted in accordance with the terms of the Company’s current stock option plan.

The Company has cancelled options to purchase up to 105,000 common shares of the Company granted on November 18, 2011 with an exercise price of \$0.60 per common share and options to purchase up to 95,000 common shares of the Company granted on December 13, 2011 with an exercise price of \$0.65.

Convertible Debenture

Under the terms of the option agreement (the “**Option Agreement**”) entered into by the Company’s wholly-owned subsidiary, Minera Westridge S.A. de C.V. (“**Minera**”), with Musgrove Minerals Corp. (“**Musgrove**”) and its wholly-owned subsidiary, Minerales Jazz S.A. de C.V., to acquire a 100% interest in the Charay Project, the Company agreed to assume Musgrove’s indebtedness to Fibre-Crown Manufacturing Inc. (“**Fibre-Crown**”) in the principal amount of \$258,000.

The Company has entered into a convertible loan agreement (the “**Loan Agreement**”) with Fibre-Crown pursuant to which the Company will issue a convertible debenture (the “**Convertible Debenture**”) in the principal amount of \$258,000 bearing interest at a rate of 8% per annum, calculated and payable monthly. Under the terms of the Loan Agreement, Fibre-Crown may convert the Convertible Debenture into common shares of the Company at a price of \$0.65 per common share until February 1, 2013 (the “**Maturity Date**”). Westridge may, at its option, extend the Maturity Date for an additional 12 months by payment of 3% of the principal amount then outstanding.

The Loan Agreement, and the issuance of the Convertible Debenture thereunder, is subject to the approval of the TSX Venture Exchange.

About Westridge Resources

Westridge Resources Inc. is a Canadian-based mineral exploration company focused on the acquisition, evaluation and exploration of mineral resource properties. As announced in the Company’s news release dated January 27, 2012, Westridge has entered into an option agreement to acquire up to a 100% interest in the Charay Project, located in Sinaloa State, Mexico.

For further information please contact:

John Bevilacqua
Acqua Capital Group
(604) 648-0518
info@westridgeresources.com

ON BEHALF OF THE BOARD

“Peter Schulhof”

Peter Schulhof
President

Neither TSX Venture Exchange nor its Regulations Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Statements

Statements contained in this news release that are not historical facts constitute “forward-looking statements” or “forward-looking information” within the meaning of applicable securities laws and are based on expectations, estimates and projections as of the date of this release. Forward-looking statements include, without limitation, possible events, statements with respect to possible events, the future price of gold and other commodities, the realization of mineral resource estimates and success of exploration activities. The words “is expected” or “estimates” or variations of such words and phrases or statements that certain actions, events or results “may” or “could” occur and similar expressions identify forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Such factors include, but are not limited to: fluctuations in the spot and forward price of gold or certain other commodities; changes in national and local government legislation, taxation, controls,

regulations and political or economic developments in Canada; business opportunities that may be presented to, or pursued by, the Company; operating or technical difficulties in connection with mining activities; the speculative nature of gold exploration and development, including the risks of obtaining necessary licenses and permits; diminishing quantities or grades of reserves; and contests over title to properties, particularly title to undeveloped properties. In addition, there are risks and hazards associated with the business of gold exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and gold bullion losses (and the risk of inadequate insurance, or the inability to obtain insurance, to cover these risks). Many of these uncertainties and contingencies can affect the Company's actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the Company. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are provided for the purpose of providing information about management's expectations and plans relating to the future. All of the forward-looking statements made in this release are qualified by these cautionary statements and those made in our other filings with the securities regulators in Canada. These factors are not intended to represent a complete list of the factors that could affect the Company. Although the Company believes that the expectations in the forward-looking statements are reasonable, actual results may vary, and future results, levels of activity, performance or achievements cannot be guaranteed.