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**TSX-V: WST**

**Westridge Resources Revises Terms for Charay Gold Project in Mexico:  
Reduces Land Maintenance Costs by 90 % and  
Maintains 96 % of Large Land Position in Charay Epithermal Gold System**

October 3, 2012 – Vancouver, BC – Westridge Resources Inc. (TSX-V:WST) herein referred to as the “Company”) is pleased to announce it has revised the terms of the option to acquire the Charay Gold Project in Mexico.

The revised terms eliminate the high monthly cash payments for a small portion of the property package, while maintaining approximately 96% of the original property package, about 90 km<sup>2</sup>. These changes will allow the Company to focus on discovery and definition of high grade, epithermal gold mineralization on the remainder of the large property position, which surrounds the relinquished mineral concessions covering only approximately 4% of the land holdings at the Charay Gold Project. Westridge also continues to maintain agreements that provide for surface rights and access over the entire Charay Gold Project, including the mineral concessions that have been relinquished under the revised terms of the Option Agreement.

“Westridge will continue to explore the large and highly prospective Charay land package for high grade epithermal gold mineralization,” says Peter Schulhof, CEO of Westridge. “We know from our drill results that this system can produce high gold grades. Our drilling and surface exploration programs have identified multiple high grade gold veins and an extensive area of high grade gold mineralization at Charay. The larger property has received very little exploration, and we believe there is excellent potential for the discovery of additional high grade gold mineralization on the larger land package. We look forward to continuing to explore this epithermal gold system.” Mr. Schulhof adds, “The Company also continues to examine other exploration and more advanced gold projects in the Americas. We have a great geological team that is focused on building shareholder value through the identification, acquisition and definition of high quality gold projects.”

The revised option agreement (the “Option Agreement”) covering properties at Charay, Mexico, was made among the Company, its wholly-owned subsidiary, Minera Westridge S.A. de C.V., Musgrove Minerals Corp. (“Musgrove”), Musgrove’s wholly-owned subsidiary, Minerales Jazz S.A. de C.V., Tektite Financial Inc. (“Tektite”) and Tektite’s wholly-owned subsidiary, Jaznico Exploraciones S.A. de C.V.

The Company has terminated the option on approximately 4% of the land holdings at Charay and will focus further exploration on the Jazzy mineral concession. The Jazzy mineral concession comprises approximately 96% (approximately 90km<sup>2</sup>) of the Company’s land position at Charay. “With the revised option the company reduces the carrying costs of the Charay project by approximately 90% and maintains the potential for further discovery of high grade, epithermal gold mineralization on the remaining Property,” says Peter Schulhof, CEO of Westridge

Under the revised terms of the Option Agreement, the Company has the exclusive right and option (the “Option”) to acquire a 100% interest in the Jazzy mineral concession by paying an aggregate of \$210,000 to Musgrove and Tektite over three years. In addition, the Company will issue to Musgrove and Tektite an aggregate of 450,000 common shares in the capital of the Company over a two-year period. The Company has also agreed to fund an aggregate of \$1,300,000 in exploration expenditures on the Jazzy mineral concession by the fourth anniversary of the Option Agreement. Under the terms of the Option Agreement,

the Jazzy mineral concession will be subject to an aggregate 2% net smelter returns royalty payable to Tektite and Musgrove upon commencement of commercial production on the property.

The completion of the Option is subject to the approval of the TSX Venture Exchange.

In compliance with National Instrument 43-101, the Company's director, Robert W. Barker, Ph.D., P.Geo. AIPG, is the qualified person responsible for the accuracy of this news release.

### **About Westridge Resources**

Westridge Resources Inc. is a Canadian-based mineral exploration company focused on the acquisition, evaluation and exploration of mineral resource properties. Westridge has an option to acquire up to a 100% interest in the Charay Gold/Silver Project, located in Sinaloa State, Mexico.

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### **ON BEHALF OF THE BOARD**

*Peter Schulhof*  
Peter Schulhof  
President and CEO

*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. *Readers should be cautioned that the Company currently does not have any NI 43-101 compliant resource, and the foregoing statements with regard to NI 43-101 compliant resources are based on the Company's anticipated plans. The Company may never have NI 43-101 compliant resources and may never develop any production at Charay.*