WESDOME

PRESS RELEASE

WESDOME REPORTS SECOND QUARTER AND FIRST HALF OPERATING AND FINANCIAL RESULTS

Toronto, Ontario – August 6, 2013 – Wesdome Gold Mines Ltd (TSX: WDO) ("Wesdome" or the "Company") is pleased to report its unaudited financial and operating results from its Canadian operations for the second quarter ended June 30, 2013. This information should be read in conjunction with the Company's interim unaudited financial statements and Management's Discussion and Analysis for the second quarter ended June 30, 2013 which will be available for viewing on the Company's website at www.wesdome.com and on SEDAR (www.sedar.com). All figures are in Canadian dollars unless otherwise specified.

The Company owns and operates the Eagle River Mine Complex in Wawa, Ontario and the Kiena Mine Complex in Val d'Or, Quebec. On January 1, 2012, the Mishi Mine in Wawa commenced commercial production. The Eagle River and Mishi Mines feed a common mill and are referred to as the Eagle River Complex. The Eagle River Mine has been in continuous production since commercial production commenced January 1, 1996. It has produced over 929,408 ounces to date. The Kiena Mine was purchased by the Company in 2003. It restarted commercial production on August 1, 2006. It was previously in production from 1982 – 2002. To date the Kiena Mine has produced over 1,752,708 ounces of gold.

HIGHLIGHTS

- **Production on track to meet or exceed guidance**
  - **13,700 ounces in 2nd quarter of 2013**
  - **28,300 ounces in 1st half of 2013**
- **Eagle River production costs of $1,066/oz in the 1st half of 2013**
- **Eagle River grades double to 11.3 gAu/tonne in 1st half of 2013**
- **Mishi grades up 50% to 3.4 gAu/tonne in 1st half of 2013**
- **Mining operations rationalized – high cost production suspended**
- **Earnings flat, cash flow from operations covers capital expenditures**
- **2nd half outlook bright with large, strong grade stockpiles and exclusive focus on best margin operations**
- **Drilling to accelerate at the Eagle River Mine in 2nd half of 2013**

Donovan Pollitt, President & CEO comments "We have streamlined operations, built large stockpiles and have strong grades in the pipeline. Milling efficiencies are incrementally improving towards our goal of doubling throughput at our Eagle River Complex. We have beefed up our operating expertise and are defensively positioned with good upside. An exclusive focus on our best grade, lowest cost operations will translate into improved financial performance in the second half."

OVERALL PERFORMANCE

On March 7, 2013, the Company announced the suspension of mining at Kiena. On June 30, 2013, mining activities ceased. Focusing efforts on our best grade mine will increase margins and reduce overall costs and risks for the second half of 2013 and production in future years.

At June 30, 2013, the Company had $12.2 million in working capital, and 9,233 ounces of gold in inventory. The inventory is carried at cost and is recorded as mining and processing costs in the fiscal period in which it is sold. For the first half of the year, revenue exceeded mining and processing costs attributable to sales by $7.3 million, $5.6 million in capital costs were incurred and cash flow from operations totalled $5.6.

In the second quarter, gold production totalled 13,739 ounces. For the first half of the year production was 28,268 ounces, slightly ahead of last year. Production costs averaged $1,246 per ounce for the six month period, including 7,613 ounces from Kiena at a cost of $1,735 per ounce and 20,655 ounces at $1,066 per ounce from the Eagle River Complex. With 100% focus on the Eagle River complex in the second half of the year and improving mill throughput, we expect improved financial performance.

Market confidence in gold mining continues to decrease. Recent declines of 25% in the gold price have been partially offset by declines in the $Cdn/$US exchange rate. We are confident our high grades at Eagle River offer the best protection from this price weakness. We are defensively positioned with rationalized mining operations, large stockpiles and strong grades.

RESULTS OF OPERATIONS

	Three Months Ended June 30		**Six Months Ended June 30**	
	2013	2012	**2013**	2012
EAGLE RIVER COMPLEX				
Eagle River Mine				
Tonnes milled	**23,068**	39,515	**51,029**	78,601
Recovered grade (g/t)	**11.0**	6.81	**11.3**	6.38
Production (oz)	**8,194**	8,658	**18,516**	16,112
Mishi Mine				
Tonnes milled	**8,338**	15,609	**19,748**	34,712
Recovered grade (g/t)	**3.5**	2.2	**3.4**	2.2
Production (oz)	**935**	1,085	**2,139**	2,467
Surface stockpile (tonnes)	**84,232**	32,790	**84,232**	32,790
Total Eagle River Complex				
Production (oz)	**9,129**	9,743	**20,655**	18,579
Sales (oz)	**14,400**	11,500	**24,400**	20,500
Bullion revenue ($000) †	**20,863**	18,647	**37,332**	33,985
Mining and processing costs (cost of sales) ($000) *	**18,079**	9,588	**27,525**	23,055
Mine operating profit ($000) *	**2,784**	9,059	**9,807**	10,930
KIENA MINE COMPLEX				
Tonnes milled	**37,045**	67,226	**97,158**	127,193
Recovered grade (g/t)	**3.9**	2.5	**2.4**	2.2
Production (oz)	**4,610**	5,330	**7,613**	8,983
Sales (oz)	**600**	4,500	**3,600**	8,500
Bullion revenue ($000) †	**846**	7,301	**5,797**	14,008
Mining and processing costs (cost of sales) ($000) *	**29**	11,128	**8,286**	16,684
Mine operating profit (loss) ($000) *	**817**	(3,827)	**(2,489)**	(2,676)

RESULTS OF OPERATIONS (continued)

TOTAL MINE OPERATIONS

Production (oz)	**13,739**	15,073	**28,268**	27,562
Sales (oz)	**15,000**	16,000	**28,000**	29,000
Gold inventory (oz)	**9,233**	7,214	**9,233**	7,214
Bullion revenue ($000) †	**21,709**	25,948	**43,129**	47,993
Mining & processing costs (cost of sales) ($000) *	**18,108**	20,716	**35,809**	39,739
Mine operating profit ($000) *	**3,601**	5,232	**7,320**	8,254
Gold price realized ($Cdn/oz)	**1,447**	1,620	**1,540**	1,653

RECONCILIATION OF PRODUCTION COSTS TO MINING & PROCESSING COSTS (Cost of Sales)

	Three Months Ended June 30		**Six Months Ended June 30**	
	2013	2012	**2013**	2012
Eagle River Complex				
Mining & processing costs ($000)	**18,079**	9,588	**27,524**	23,053
Inventory-related adjustments ($000) ††	**(6,958)**	1,564	**(5,497)**	(2,282)
Production costs ($000) *	**11,121**	11,152	**22,027**	20,771
Production costs per ounce	**1,218**	1,145	**1,066**	1,118
Kiena Complex				
Mining & processing costs ($000)	**29**	11,128	**8,285**	16,683
Inventory-related adjustments ($000) ††	**4,971**	(2,487)	**4,925**	307
Production costs ($000) *	**5,000**	8,641	**13,210**	16,990
Production costs per ounce	**1,085**	1,621	**1,735**	1,891
TOTAL MINE PRODUCTION COSTS				
Production costs ($000) *	**16,121**	19,793	**35,237**	37,761
Production costs per ounce	**1,173**	1,314	**1,246**	1,370

† Bullion revenue includes minor by-product silver sales

* The Company has included in this report certain non-IFRS performance measures, including mine operating profit, mining & processing costs to applicable sales, and production costs. Production costs per ounce reflect actual mine operating costs incurred during the fiscal period divided by the number of ounces produced. These measures are not defined under IFRS and therefore should not be considered in isolation or as an alternative to or more meaningful than, net income(loss) or cash flow from operating activities as determined in accordance with IFRS as an indicator of our financial performance or liquidity. The Company believes that, in addition to conventional measures prepared in accordance with IFRS, certain investors use this information to evaluate the Company's performance and ability to generate cash flow.

†† Inventory-related adjustments are adjustments made to production costs in order for the Company's gold inventory to be valued at the lower of production cost on a first-in, first-out basis and at net realizable value, in accordance with its accounting policy under IFRS.

During the second quarter, bullion sales exceeded mining and processing costs attributable to sales by $3.6 million. In addition to these direct operating costs, additional cash costs, including royalty payments, corporate and general costs and interest payments amounted to $1.1 million.

At the Eagle River Complex, we lost about a month of milling due to severe regional and local flooding during the spring thaw. Despite the floods, recovered grades at Eagle River were about double those experienced last year and recovered grades at Mishi were up more than 50%. As previously disclosed, we are in a high grade mining sequence in the 811 Zone, expected to be a significant contributor through 2015.

Mill stockpiles grew to about 100,000 tonnes, including about 85,000 tonnes of Mishi ore at about 2.5 gAu/tonne and about 15,000 tonnes of Eagle River ore at about 7.0 gAu/tonne. We decided to curtail contract mining activities at Mishi until perhaps next spring in order to work through the stockpile. This will save about $0.5 million per month in production costs throughout the remainder of the year.

With no shortage of good grade millfeed available and improving reliability in our milling operation, we expect to meet or exceed our 2013 production guidance of 55,000 ounces. We are proceeding with an aggressive permitting timeline for our new tailings management area and are evaluating options to double mill capacity.

At Kiena, costs declined and grades improved as operations wound down. On March 7, 2013, the Company announced its intention to suspend mining operations at the Kiena Mine. We are placing Kiena on care and maintenance status. Active mining ceased June 30, 2013. Equipment is available to help our other operations and a care and maintenance schedule and budget is being developed.

Subsequent to the end of the quarter, two important events were announced. First, we announced the appointment of Philip Ng, P.Eng., as Chief Operating Officer of the Company. This bolsters our management's operating experience and with recent Board additions brings direct mining operating experience to the table.

Secondly, we announced an amalgamation with Windarra Minerals Ltd. This amalgamation is a win-win for both companies and Windarra is expected to hold a special meeting to approve the transaction in the fall.

At Eagle River, underground drilling will accelerate in the second half of the year. We will be drilling the 811 Zone which is open at depth. Production year-to-date in the 811 Zone has averaged 15.4 gAu/tonne. We are excited about our prospects.

LIQUIDITY AND CAPITAL RESOURCES

At June 30, 2013, the Company had working capital of $12.2 million compared to $13.9 million at December 31, 2012. During the first half of 2013, capital expenditures totalled $5.6 million compared to $3.0 million in 2012. Capital expenditures were concentrated in minesite development, mine and mill infrastructure. Cash balances have declined since the beginning of the year, but we had gold on hand and have reduced our accounts payable by about $5 million since March 31, 2013.

The Company traditionally maintains an inventory of gold. At June 30, 2013, this liquid asset consisted of 9,233 ounces of gold with a market value of $12.0 million at $1,300 Cdn/ounce. The gold inventory is carried at the lower of cost or market, in this case at $11.6 million or about $1,251 per ounce. The costs of this inventory are recognized in the fiscal period in which the gold is sold based on a first-in, first-out inventory basis. Accordingly, recognized costs presented in quarterly and annual financial statements include a component of costs incurred in previous periods.

Additionally, the Mishi ore stockpile at the mill, which totals 84,232 tonnes, is carried in inventory at a cost of $4.5 million or $52.93 per tonne.

On May 24, 2012, the Company completed a $7,021,000 placement of unsubordinated convertible debentures. The term is 5-years bearing interest at 7% per annum payable semi-annually and convertible into common shares at $2.50 per common share. The net proceeds of $6,821,000, along with cash at hand, were used to redeem existing convertible debentures in the amount of $10,931,000 that matured on May 31, 2012. This resulted in the Company paying down $4.1 million in debt.

The result of this financing is that interest costs have declined and working capital has improved by moving the liability component to long term liabilities from short term liabilities.

Management believes we have sufficient liquidity to carry out our mining, development and exploration programs and prefers not to dilute shareholders' interest with equity issues. The Kiena mining suspension will improve our financial position and improve return on capital.

With current gold prices, operations are capable of generating good operating cash flow, as they have in the past.

OUTLOOK

We have streamlined our mining operations, built large stockpiles and have strong grades in the pipeline. We are defensively positioned with good upside. We expect to meet or exceed our 2013 production guidance of 55,000 ounces. Furthermore, we forecast cost reductions and improving cash flows in the second half of 2013, due to suspended mining at Kiena and deferral of mining activities at Mishi for the remainder of the year.

At Eagle River, drilling of the 811 Zone at depth has started and will continue through the second half of the year. We are excited about our prospects here. The 811 Zone is our richest and lowest cost zone, with production year to date averaging 15.4 gAu/tonne.

ABOUT WESDOME

Wesdome is in its 26th year of continuous mining operations in Canada. It currently has two producing gold mines in Wawa, Ontario and owns the Kiena Complex in Val d'Or, Québec. The Company has 101.8 million shares issued and outstanding and trades on the Toronto Stock Exchange under the symbol "WDO".

For further information, please contact:

Donovan Pollitt, P.Eng., CFA	or	George Mannard, P.Geo.
President & CEO		Vice President, Exploration
416-360-3743 ext 25		416-360-3743 ext 22

8 King St. East, Suite 1305
Toronto, ON, M5C 1B5
Toll Free: 1-866-4-WDO-TSX
Phone: 416-360-3743, Fax: 416-360-7620
Email: invest@wesdome.com, Website: www.wesdome.com

This news release contains "forward-looking information" which may include, but is not limited to, statements with respect to the future financial or operating performance of the Company and its projects. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements contained herein are made as of the date of this press release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. 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. The Company undertakes no obligation to update forward-looking statements if circumstances, management's estimates or opinions should change, except as required by securities legislation. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

Wesdome Gold Mines Ltd.
Condensed Interim Consolidated Statements of Financial Position
(Unaudited, expressed in thousands of Canadian dollars)

	June 30 2013	December 31 2012
Assets		
Current		
Cash and cash equivalents	**$ 1,481**	$ 4,633
Restricted funds – short-term	**200**	200
Receivables	**2,968**	4,298
Inventory	**18,970**	19,633
	23,619	28,764
Restricted funds	**2,390**	2,381
Deferred income taxes	**14,812**	14,870
Mining properties, plant and equipment	**34,145**	32,681
Exploration properties	**30,397**	30,154
	$ 105,363	$ 108,850
Liabilities		
Current		
Payables and accruals	**$ 10,622**	$ 13,996
Current portion of obligations under finance leases	**761**	898
	11,383	14,894
Income taxes payable	**22**	22
Obligations under finance leases	**340**	641
Convertible 7% debentures	**5,874**	5,760
Provisions	**2,588**	2,545
	20,207	23,862
Equity		
Equity attributable to owners of the Company		
Capital stock	**122,541**	122,651
Contributed surplus	**2,202**	2,059
Equity component of convertible debentures	**870**	870
Deficit	**(40,828)**	(41,009)
	84,785	84,571
Non-controlling interest	**371**	417
Total equity	**85,156**	84,988
	$ 105,363	$ 108,850

Wesdome Gold Mines Ltd.
Condensed Interim Consolidated Statements of Income and Comprehensive Income
(Unaudited, expressed in thousands of Canadian dollars)

	Three Months Ended June 30		Six Months Ended June 30	
	2013	2012	**2013**	2012
Revenue				
Gold and silver bullion	**$ 21,709**	$ 25,948	**$ 43,129**	$ 47,993
Operating expenses				
Mining and processing	**18,108**	20,716	**35,809**	39,739
Depletion of mining properties	**2,862**	2,570	**4,220**	4,449
Production royalties	**212**	245	**531**	475
Corporate and general	**688**	577	**1,336**	1,259
Share based compensation	**56**	179	**202**	352
Impairment charges	**-**	-	**633**	-
	21,926	24,287	**42,731**	46,274
(Loss) income from operations	**(217)**	1,661	**398**	1,719
Interest and other income	**90**	18	**110**	107
Interest on long-term debt	**(196)**	(279)	**(393)**	(655)
Other interest	**(2)**	(3)	**(5)**	(18)
Accretion of decommissioning liability	**(22)**	(13)	**(43)**	(27)
Write-down of exploration property	**-**	(950)	**-**	(950)
(Loss) income before income tax	**(347)**	434	**67**	176
Income tax expense (recovery)				
Current	**-**	29	**-**	29
Deferred	**(390)**	(295)	**58**	(245)
	(390)	(266)	**58**	(216)
Net and total comprehensive income	**$ 43**	$ 700	**$ 9**	$ 392
Net (loss) income and total comprehensive (loss) income attributable to:				
Non-controlling interest	**$ (11)**	$ (37)	**$ (53)**	$ (76)
Owners of the Company	**54**	737	**62**	468
	$ 43	$ 700	**$ 9**	$ 392
Earnings and comprehensive earnings per share				
Basic	**$ 0.00**	$ 0.01	**$ 0.00**	$ 0.00
Diluted	**$ 0.00**	$ 0.01	**$ 0.00**	$ 0.00

Wesdome Gold Mines Ltd.
Condensed Interim Consolidated Statements of Cash Flows

(Unaudited, expressed in thousands of Canadian dollars)

	Three Months Ended June 30		Six Months Ended June 30	
	2013	2012	**2013**	2012
Operating activities				
Net income	**$ 43**	$ 700	**$ 9**	$ 392
Depletion of mining properties	**2,862**	2,570	**4,220**	4,449
Accretion of discount on convertible debentures	**58**	76	**114**	230
Impairment charges	**-**	950	**633**	950
Gain on sale of equipment	**-**	23	**2**	23
Share based compensation	**56**	179	**202**	352
Deferred income taxes	**(390)**	(295)	**58**	(245)
Interest expensed	**138**	204	**279**	426
Accretion of decommissioning liability	**22**	13	**43**	27
	2,789	4,420	**5,560**	6,604
Net changes in non-cash working capital	**(957)**	2,101	**(2,153)**	1,688
	1,832	6,521	**3,407**	8,292
Financing activities				
Funds paid to repurchase common shares under NCIB	**(51)**	(21)	**(51)**	(42)
Redemptions of convertible debentures	**-**	(10,931)	**-**	(10,931)
Issuance of convertible debentures, net of financing	**-**	6,821	**-**	6,821
Repayment of obligations under finance leases	**(221)**	(303)	**(438)**	(558)
Interest paid	**(138)**	(204)	**(279)**	(426)
	(410)	(4,638)	**(768)**	(5,136)
Investing activities				
Additions to mining and exploration properties	**(1,644)**	(2,829)	**(5,644)**	(5,794)
Proceeds on sale of equipment	**-**	3	**16**	3
Funds held against standby letters of credit	**(5)**	(5)	**(9)**	325
	(1,649)	(2,831)	**(5,637)**	(5,466)
Net changes in non-cash working capital	**(389)**	665	**(154)**	658
	(2,038)	(2,166)	**(5,791)**	(4,808)
Decrease in cash and cash equivalents	**(616)**	(283)	**(3,152)**	(1,652)
Cash and cash equivalents, beginning of period	**2,097**	3,846	**4,633**	5,215
Cash and cash equivalents, end of period	**$ 1,481**	$ 3,563	**$ 1,481**	$ 3,563
Cash and cash equivalents consist of:				
Cash	**$ 1,481**	$ 2,761	**$ 1,481**	$ 2,761
Term deposit (2012: 0.93%)	**-**	802	**-**	802
	$ 1,481	$ 3,563	**$ 1,481**	$ 3,563