WESDOME

PRESS RELEASE

WESDOME EARNS $7.8 MILLION IN Q2

Toronto, Ontario – August 11, 2009 – Wesdome Gold Mines Ltd (WDO: TSX) ("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, 2009. This information should be read in conjunction with the Company's annual financial statements, notes to the financial statements and Management's Discussion and Analysis. All figures are in Canadian dollars unless otherwise specified.

The Company owns the Eagle River gold mining operation in Wawa, Ontario and the Kiena mining complex in Val d'Or, Quebec. The Eagle River mine commenced commercial production on January 1, 1996, and the Kiena mine on August 1, 2006.

HIGHLIGHTS

- **Q2 earnings $7.8 million or $0.08 per share**
- **Q2 cash flow from operations $11.6 million or $0.12 per share**
- **H1 earnings $15.4 million or $0.16 per share**
- **H1 cash flow from operations $21.8 million or $0.22 per share**
- **H1 production totals 48,393 ounces**
- **H1 sales total 48,700 ounces at $1,102 per ounce or $53.8 million**
- **Production guidance increased**
- **Cash, bullion receivables and gold bullion at market value June 30, 2009, rose to $29.7 million**

Rolly Uloth, CEO comments 'We are generating earnings and cash flow per share comparable to much larger producers and believe this will be recognized in the marketplace. The accumulation of significant free cash flow over the last 12 months presents us with many options looking forward."

OVERALL PERFORMANCE

At June 30, 2009, the Company had working capital of $24.9 million. During the first half of 2009, revenue exceeded cash operating costs by $23.8 million and $5.0 million was invested in exploration and development, $0.8 million on the acquisition of exploration properties and $0.9 million in capital equipment. Cash flow from operations totalled $21.8 million before working capital adjustments and net income was $15.4 million or $0.16 per share in the first half of 2009. Earnings and cash flow were about equal in the first and second quarters of 2009.

The cash cost per ounce in the first half was $614Cdn or $506US applying a 0.825Cdn/US exchange rate.

In the first half, production exceeded 2008 levels by 12%, realized gold prices increased 20% and costs remained stable. For the first half of 2009 bullion revenue totalled $53.8 million with 48,700 ounces of gold sold at an average price of $1,102Cdn per ounce.

RESULTS OF OPERATIONS

	Three Months Ended June 30		Six Months Ended June 30	
	2009	2008	**2009**	2008
Eagle River Mine				
Tonnes milled	**32,908**	25,588	**65,195**	54,957
Recovered grade (g/t)	**13.4**	16.6	**14.8**	14.8
Ounces produced	**14,183**	13,662	**31,068**	26,220
Ounces sold	**19,000**	13,600	**30,300**	22,437
Bullion inventory (oz)	**8,395**	7,250	**8,395**	7,250
Bullion revenue (thousands)	**20,459**	12,419	**33,299**	20,684
- Operating (thousands)	**8,397**	8,777	**14,900**	14,045
Mine operating profit (loss) ($m) *	**12,062**	3,642	**18,399**	6,639
Gold price realized ($Cdn/oz)	**1,075**	913	**1,098**	922
Kiena Mine Complex				
Tonnes milled	**67,216**	65,831	**125,234**	129,148
Recovered grade (g/t)	**3.1**	4.3	**4.3**	4.1
Ounces produced	**6,776**	9,129	**17,325**	16,974
Ounces sold	**9,000**	9,000	**18,400**	17,500
Bullion inventory (oz)	**1,877**	2,683	**1,877**	2,683
Bullion revenue (thousands)	**9,744**	8,209	**20,455**	16,093
- Operating (thousands)	**9,243**	7,502	**15,006**	14,790
Mine operating profit (loss) ($m) *	**501**	707	**5,449**	1,303
Gold price realized ($Cdn/oz)	**1,079**	912	**1,110**	921
Total				
Production (oz)	**20,959**	22,791	**48,393**	43,194
Sales (oz)	**28,000**	22,600	**48,700**	39,937
Bullion inventory (oz)	**10,272**	9,933	**10,272**	9,933
Bullion revenue (thousands)	**30,203**	20,628	**53,754**	36,777
- Operating (thousands)	**17,640**	16,279	**29,906**	28,835
Mine operating profit ($m) *	**12,563**	4,349	**23,848**	7,942
Gold price realized ($Cdn/oz)	**1,076**	913	**1,102**	921

* The Company has included in this report certain non-GAAP performance measures, including mine operating profit (loss) and operating costs to applicable sales. These measures are not defined under GAAP 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 GAAP as an indicator of our financial performance or liquidity. The Company believes that, in addition to conventional measures prepared in accordance with GAAP, certain investors use this information to evaluate the Company's performance and ability to generate cash flow.

During the second quarter, combined operations produced 20,959 ounces of gold. Revenues climbed to $30.2 million on sales of 28,000 ounces at an average realized price of $1,076 per ounce. At June 30, 2009, gold inventory was 10,272 ounces, which is carried on the balance sheet at cost. The costs and revenue for this inventory will be recognized in the fiscal period in which it is sold.

During the second quarter, revenue exceeded operating costs resulting in a mine operating profit, or gross margin, of $12.6 million. In addition to the direct operating costs of $17.6 million, other costs, including royalties, corporate and general costs and interest costs amounted to $1.3 million.

Eagle River exceeded expectations as the 811 zone produced more high grade tonnes than planned. At June 30, 2009, underground broken ore and surface stockpiles exceeded 21,000 tonnes containing an estimated 8,000 ounces of gold.

At the Kiena mine, higher than expected dilution in the North zone had a negative impact on grade. The Company will work its way through this low grade and expects contributions from the VC and Schist zones to start helping halfway through the third quarter.

External conditions remain favourable for Canadian gold producers. Favourable exchange rates and a marked easing in labour markets, service industry markets, energy costs and commodity-based input costs are all combining to increase margins.

Exploration activity is increasing at both mines and exploration projects as the summer/fall season is upon us. The purpose of the drilling is twofold:

1) to replace/increase reserves; and
2) to provide our engineers and shareholders with a longer term view of the potential of our mines

Early results are encouraging as the high grade 811 zone at the Eagle River mine has been shown to extend at least 300 metres (1,000 feet) below our deepest level. Drill results included 42.37 gAu/tonne over 2.26 metres, 19.81 gAu/tonne over 2.34 metres and 55.52 gAu/tonne over 2.34 metres. The zone remains open at depth and to the east. Underground drilling at Kiena was highlighted by some very strong intersections in the Schist zone, including 7.15 gAu/tonne over 4.70 metres, 16.13 gAu/tonne over 3.50 metres and 201.87 gAu/tonne over 3.20 metres. Results have prompted us to immediately develop this high grade zone to provide a sweetener to blend with lower grade material in the current mining sequence. Surface drilling has started at the Dubuisson discovery located three kilometres east of the Kiena shaft. The Company hopes to demonstrate continuity and size through infill and stepout drilling.

LIQUIDITY AND CAPITAL RESOURCES

At June 30, 2009, the Company had working capital of $24.9 million, an increase of $11.8 million from year-end 2008. During the second quarter, capital expenditures totalled $4.8 million, included $0.8 million for the acquisition of exploration properties. In the second quarter, 2008, capital expenditures totalled $4.0 million.

At June 30, 2009, the Company had 10,272 ounces of gold inventory carried at a cost of $9.5 million. The market value at June 30, 2009, was $11.2 million.

The Company believes it has sufficient capital resources to cover its operating and capital cost requirements in 2009. The Company is undertaking an aggressive exploration program which will partially be funded by a December 22, 2008, private placement of 1.5 million flow-through shares for gross proceeds of $1.7 million.

Production planned in 2009 should generate operating cash flow, even at gold prices well below those currently being realized.

OUTLOOK

For 2009, we forecasted approximately 75,000 ounces of production. We are now increasing our forecast to 80,000 ounces based on the very strong first half performance. The mining sequence has not changed and we continue to forecast lower grades in the second half of the year. We continue to expect that lower input costs and increased mill throughput will help offset the lower grades.

Our ambitious exploration and development programs at both mines are accelerating and early results are very encouraging. We aim to provide longer term clarity on resource potential near existing infrastructure and prove up the potential of the exciting new Dubuisson discovery in Val d'Or.

Economic conditions have never been more favourable for Canadian gold mines. Our unhedged philosophy, bullion inventory and exploration potential serve to maximize leverage to gold prices.

ABOUT WESDOME

Wesdome is an established Canadian gold producer with wholly-owned mining and milling complexes located in Wawa, Ontario and Val d'Or, Québec. Wesdome has been producing gold continually for 20 years on an unhedged basis and to date has produced in excess of 1.0 million ounces. The Company has 99.9 million shares issued and outstanding and trades on the Toronto Stock Exchange under the symbol "WDO".

For further information, please contact:

Rowland Uloth	or	Donovan Pollitt, P.Eng.
President		VP Corporate Development

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

Wesdome Gold Mines Ltd.
Consolidated Balance Sheets

(in thousands)		**June 30 2009** (Unaudited)		December 31 2008 (Audited)
Assets				
Current				
Cash and cash equivalents	**$**	**12,008**	$	8,029
Receivables		**9,611**		4,205
Inventory		**12,135**		10,165
Marketable securities		**144**		44
		33,898		22,443
Restricted funds		**2,569**		2,303
Capital assets		**9**		10
Mining properties		**61,974**		61,294
Exploration properties		**29,834**		28,956
Property held for sale		**-**		378
	$	**128,284**	$	115,384
Liabilities				
Current				
Payables and accruals	**$**	**7,441**	$	7,865
Current portion of obligations under capital leases		**1,522**		1,478
		8,963		9,343
Income taxes payable		**103**		173
Obligations under capital leases		**1,912**		2,396
Convertible 7% debentures		**9,225**		9,413
Reclamation obligation		**1,083**		1,042
Future income taxes		**2,091**		1,292
		23,377		23,659
Minority interest in Moss Lake Gold Mines Ltd.		**876**		903
Shareholders' Equity				
Capital stock		**113,586**		113,872
Contributed surplus		**3,769**		3,648
Accumulated other comprehensive loss		**(290)**		(290)
Equity component of convertible debentures		**1,959**		2,062
Deficit		**(14,993)**		(28,470)
		104,031		90,822
	$	**128,284**	$	115,384

Wesdome Gold Mines Ltd.
Interim Consolidated Statements of Operations and Deficit
(Unaudited)

	Three Months Ended June 30		Six Months Ended June 30	
	2009	2008	**2009**	2008
(in thousands, except per share amounts)				
Revenue				
Gold and silver bullion	**$ 30,167**	$ 20,629	**$ 53,754**	$ 36,777
Interest and other	**42**	85	**75**	174
	30,209	20,714	**53,829**	36,951
Costs and expenses				
Operating costs	**17,640**	16,148	**29,906**	28,927
Amortization of mining properties	**3,494**	2,915	**5,861**	5,237
Production royalties	**228**	214	**568**	413
Corporate and general	**518**	246	**948**	547
Stock compensation expense	**137**	96	**192**	187
Interest on long-term debt	**399**	381	**791**	756
Other interest	**-**	1	**7**	2
Amortization of office equipment	**-**	1	**1**	1
Accretion of reclamation obligation	**20**	16	**41**	33
	22,436	20,018	**38,315**	36,103
Net income before the following	**7,773**	696	**15,514**	848
Gain on property held for sale	**-**	-	**122**	-
	7,773	696	**15,636**	847
Future income tax	-	-	**273**	-
Net income before minority interest	**7,773**	696	**15,363**	847
Minority interest	**44**	67	**30**	72
Net income	**$ 7,817**	$ 763	**$ 15,393**	$ 919
Net income per common share Basic and diluted	**$ 0.08**	$ 0.01	**$ 0.16**	$ 0.01
Deficit, beginning of period	**$ (22,810)**	$ (37,694)	**$ (28,470)**	$ (37,851)
Gain on equity component of early repurchase of convertible debentures	**-**	-	**79**	-
Net income	**7,817**	763	**15,393**	920
Dividends	**-**	-	**(1,995)**	-
Deficit, end of period	**$ (14,993)**	$ (36,931)	**$ (14,993)**	$ (36,931)

Wesdome Gold Mines Ltd.
Interim Consolidated Statements of Cash Flows
(Unaudited)

	Three Months Ended June 30		Six Months Ended June 30	
	2009	2008	**2009**	2008
(in thousands)				
Operating activities				
Net income	**$ 7,817**	$ 763	**$ 15,393**	$ 919
Amortization of mining properties	**3,494**	2,915	**5,861**	5,237
Accretion of discount on convertible debentures	**139**	115	**265**	226
Gain on sale of Moss Lake shares	**-**	3	**-**	(14)
Minority interest	**(44)**	(66)	**(30)**	(72)
Stock compensation expense	**137**	96	**192**	187
Amortization of office equipment	**1**	1	**1**	1
Future income taxes	**-**	-	**273**	-
Gain on sale of equipment	**(7)**	-	**(7)**	-
Gain on property held for sale	**-**	-	**(122)**	-
Gain on redemption of convertible debentures	**-**	-	**(24)**	-
Accretion of reclamation obligation	**19**	16	**41**	33
	11,556	3,843	**21,843**	6,517
Net changes in non-cash working capital	**1,458**	(2,148)	**(7,621)**	(6,302)
	13,014	1,695	**14,222**	215
Financing activities				
Exercise of options	**139**	-	**188**	27
Funds paid to repurchase common shares under NCIB	**-**	(4)	**(14)**	(4)
Funds paid to repurchase debentures	**(7)**	-	**(453)**	-
Flow-through shares issued	**-**	(6)	**(5)**	(6)
Dividends paid	**(1,995)**	-	**(1,995)**	-
Shares issued by a subsidiary of the company to third parties	**-**	(4)	**-**	(4)
Repayment of obligations under capital leases	**(408)**	(442)	**(804)**	(864)
	(2,271)	(456)	**(3,083)**	(851)
Net changes in non-cash working capital	**-**	-	**-**	276
	(2,271)	(456)	**(3,083)**	(575)
Investing activities				
Additions to mining and exploration properties	**(4,786)**	(3,965)	**(7,064)**	(6,311)
Proceeds on sale of Moss Lake shares to minority interests	**-**	-	**-**	26
Proceeds on sale of equipment	**20**	-	**20**	-
Proceeds on option to sell property	**-**	-	**400**	567
Funds held against standby letters of credit	**239**	(13)	**(267)**	(37)
	(4,527)	(3,978)	**(6,911)**	(5,755)
Net changes in non-cash working capital	**(158)**	426	**(249)**	429
	(4,685)	(3,552)	**(7,160)**	(5,326)
Increase (decrease) in cash and cash equivalents	**6,058**	(2,313)	**3,979**	(5,686)
Cash and cash equivalents, beginning of period	**5,950**	4,036	**8,029**	7,409
Cash and cash equivalents, end of period	**$ 12,008**	$ 1,723	**$ 12,008**	$ 1,723