

**12 August 2005, Sydney**

**WPG GRANTED PACE FUNDING FOR DRILLING AT MULYUNGARIE**

The South Australian Department of Primary Industries and Resources (PIRSA) has advised that the Company's application for a drilling aid under the Plan for Accelerating Exploration (PACE) has been successful.

WPG will receive a 50% subsidy for the drilling of two holes to test the large semi-coincident magnetic and gravity anomalies at the K1 prospect within EL 2776 in the Curnamona Province adjacent to the NSW-SA border. The Company considers this target has excellent potential for a large tonnage IOCG deposit and is encouraged by the recent copper-gold intersection made by RMG Services Ltd in a PACE funded drill hole in South Australia. Drilling is scheduled to commence in the near future.