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The Company Announcements Office
Australian Stock Exchange Limited
Exchange Centre
Level 6, 20 Bridge Street
SYDNEY NSW 2000

Dear Sirs

WPG'S QUARTERLY REPORT FOR THE PERIOD TO 30 JUNE 2006

Western Plains Gold Ltd ("WPG") is pleased to provide the following report on exploration activities conducted during the three month period ending 30 June 2006. Other information on the Company's projects and its previous announcements are available on WPG's website at www.westernplainsgold.com.au.

HIGHLIGHTS

- RAB drilling at the Yalcowinna Creek prospect within the Euriowie Project area has defined significant copper anomalies associated with the projected southern extension of the mineralised zone and coincident with the large EM anomaly.

- Significantly anomalous gold values have been recorded over short intervals in the core from the two diamond drill holes completed at the K1 prospect within the Mulyungarie Project area. The upper part of the ironstone body in DDHK1-1 averaged 0.53 g/t Au over the 9m interval between 177m and 186m including 2m at 1.65 g/t Au. Low level anomalous gold values occur within part of the massive ironstone body intersected in DDHK1-2. Assays of 7.12 g/t Au over a 30cm interval and 4.46 g/t Au over a 1m interval were recorded from zones of prominent pyrite veining deeper in the hole. Further exploration by WPG is planned for this large hydrothermal system.

- Systematic RAB drilling at the Son of Man prospect within the Euriowie Project area has defined significant copper anomalies co-incident with the 1,400m long gossan zone. Deeper drilling is planned to test the most promising geochemical and geophysical targets.

- Grid based soil sampling at the Achilles 3 prospect in the Lake Cargelligo Project has partially defined a significant lead anomaly. Further sampling to close off the anomaly is scheduled for the September quarter.

LACHLAN FOLD BELT PROJECTS

Trundle NSW EL 4512, ELA 2768 - WPG 100%

Targets for two inclined RC percussion holes have been defined from the results of RAB and aircore drilling at the ***Mordialloc Prospect.*** Systematic bedrock sampling during the previous two quarters has outlined significant copper and gold geochemical anomalies with overall dimensions of 1400 metres north-south by 950 metres east-west and with maximum values of up to 2,260 ppm copper and 1.0 g/t gold. The planned drill holes will test beneath co-incident gold-copper peaks within the broader anomalous zones. Drilling is expected to commence during the September quarter.

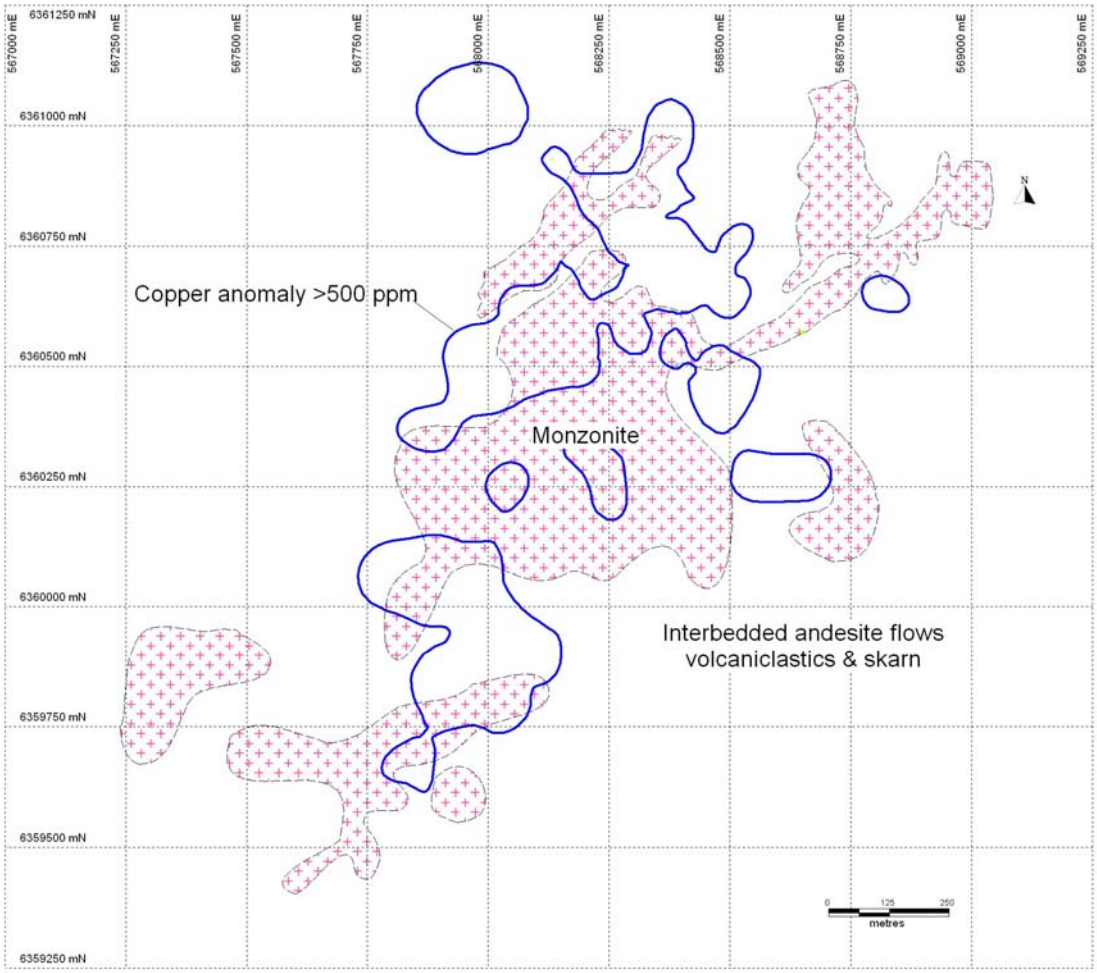

Figure 1
Mordialloc Prospect Simplified Geology & Copper Anomalies

A new exploration licence ELA 2768 of 100 units was applied for in the Bogan Gate – Yarrabandai area and covers ground considered to be prospective for porphyry copper-gold and epithermal gold mineralisation.

Lake Cargelligo NSW EL 6367, EL 6530 - WPG 100%

Results of the detailed geological mapping and geochemical soil sampling completed over the grid at the ***Achilles 3 Prospect*** during the March quarter were plotted and assessed. Results of the soil sampling have partially defined a significant lead anomaly that extends beyond the current grid. Additional grid lines will be pegged and soil sampled during the September quarter in order to close off the anomaly.

A program of bedrock aircore sampling has been planned to test the six discrete magnetic anomalies over which ground magnetic surveys and geological reconnaissance was completed during the previous quarter. This program will involve the drilling of 103 holes for an estimated 3,000 metres and is scheduled to commence late in the September quarter.

Previous company open file data relating to the area covered by EL 6530 Shepherds Hill was reviewed. Several areas have been selected for field investigation as part of a geological reconnaissance mapping and sampling program that will commence early in the September quarter.

Peak Hill East NSW EL 6342, ELA 2749 - WPG 100%

A program of bedrock aircore sampling has been planned to test targets defined from WPG's detailed aeromagnetic survey completed in 2005. Five anomalies have been selected for follow-up investigation. The program will involve the drilling of 31 holes for an estimated 1,240 metres and is scheduled to commence late in the September quarter subject to gaining access to areas that may be planted in cereal crop.

A new exploration licence ELA 2749 of 11 units was applied for in the Peak Hill north area and covers ground considered to be prospective for nearby Wyoming style porphyry gold deposits and epithermal gold mineralisation.

BROKEN HILL PROJECTS

Euriowie NSW EL 5771 and EL 6188 – WPG can earn 60%

Three 50 metre spaced lines of RAB holes designed to sample the bedrock over both MLEM anomalies defined from surveys completed during the previous quarter at the ***Yalcowinna Creek Prospect*** were completed. A total of 65 holes were drilled for 553 metres. Results have confirmed the mineralised zone intersected in previous WPG RC percussion holes continues to the south and is present beneath the western linear EM anomaly. Geochemical data has extended the significant copper anomaly associated with the mineralised zone for a further 250 metres under shallow transported cover. In addition, significant copper values were also recorded from samples collected from the bottom of holes drilled over the eastern deeper-seated EM anomaly. Copper geochemical contours, MLEM Channel 20 contours and RAB hole locations are shown in Figure 2.

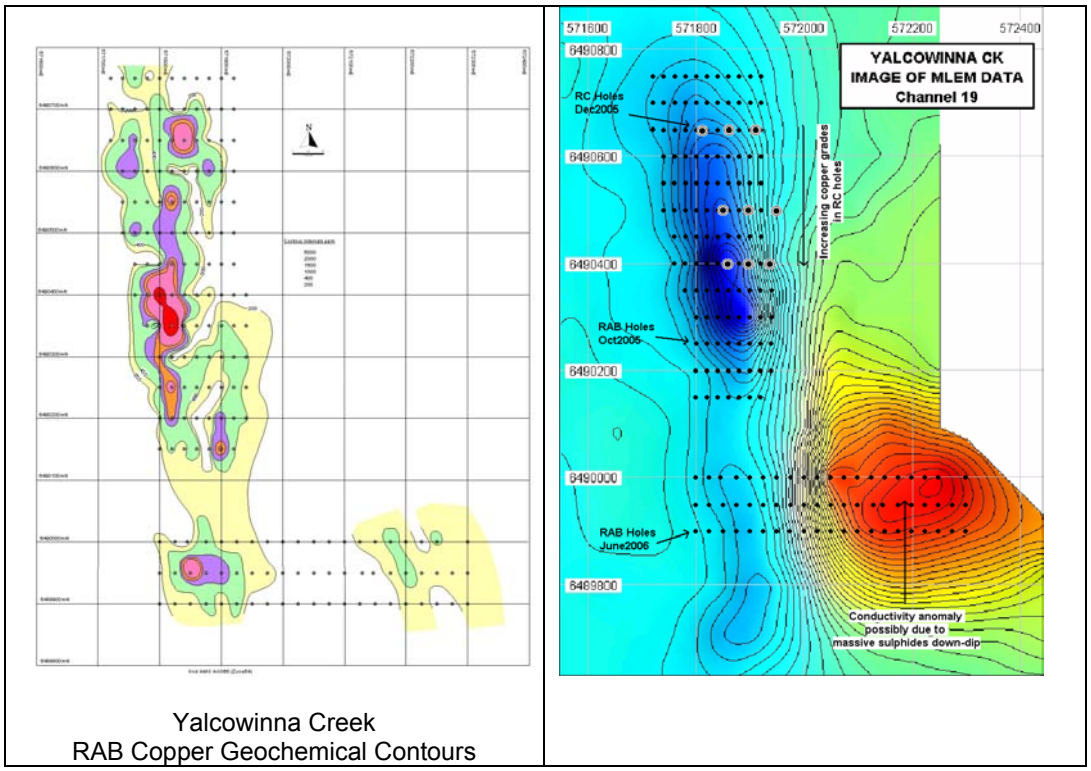

Figure 2
Yalcowinna Creek Prospect - Comparison of RAB Copper and MLEM Anomalies

A fence of two inclined RC percussion holes and one inclined RC percussion pre-collared diamond hole have been planned to test both the geochemical and EM targets down dip of the mineralised sub-crop. Drilling will commence as soon as a suitable rig can be contracted.

A RAB sampling program comprising 276 holes for 447 metres was completed at the ***Son of Man Prospect***. The sampling covered both the central section of the 1,400 metre long gossan zone where previous rock chip sampling by WPG has returned values of up to 2.81% copper and 2.97 g/t gold and the MLEM anomaly located to the north of the gossan.

Results have defined a significant copper anomaly as shown in Figure 3. A drilling program comprising four inclined RC percussion holes designed to test both the geochemical and EM anomalies has been planned.

A program of reconnaissance RAB sampling on wide-spaced lines designed to cover the magnetic and EM anomalies and the area where minor gossans outcrop at the ***B40 Prospect*** has been completed. A total of 105 holes were drilled for 1761.5 metres. Some of the holes encountered hard silcrete layers and were completed with percussion drilling. Other planned holes in this silcrete zone were not drilled. No significant results were recorded. Targets for possible future deeper drilling will need to be based on the interpretation of the deeper-penetrating geophysical responses.

Assay results were received for samples of sub crop/float of gossanous iron formation collected during detailed prospecting of the northern B40 anomaly trend that extends for a distance of 4.2 kilometres through to the Strip Tank North prospect. Most samples were moderately anomalous in copper up to a maximum of 0.89%. Five gossan samples from the Strip Tank North area contained anomalous lead (up to 0.27%) and zinc (up to 995 ppm) values.

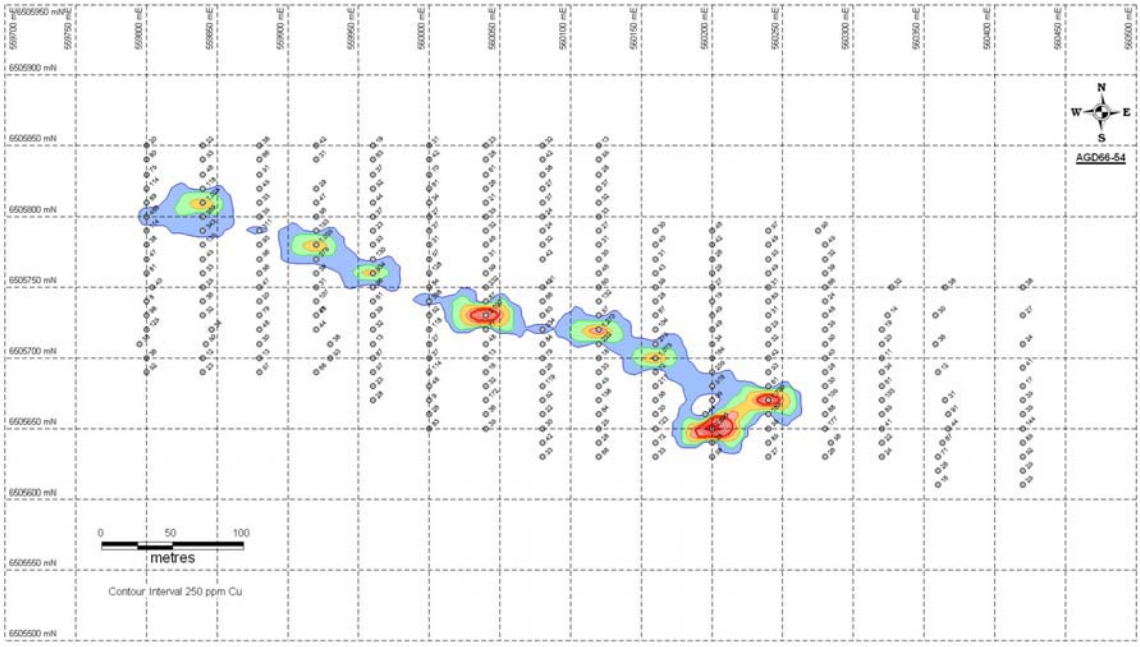

Figure 3
Son of Man Prospect - RAB Copper Anomalies

Mulyungarie SA NSW EL 4657 and SA EL 3478 – WPG can earn 60%

Diamond drilling in two holes for a total of 760.7 metres has been completed at the ***K1 Prospect*** within the Mulyungarie project area near the SA – NSW border. The holes were designed to test large semi-coincident magnetic and gravity anomalies and were partially funded by PIRSA under the PACE Drilling Collaboration Scheme. The principal exploration target was the discovery of IOCG mineralisation similar to that hosted in ironstone bodies in the Cloncurry and Tennant Creek districts.

Both drill holes intersected significant intervals of quartz-magnetite-hematite (ironstone) lode material situated within what is overall a much larger hydrothermal alteration system. Hole DDHK1-1 intersected the ironstone body at a down hole depth 176.8 metres and continued in this material to a depth of 298.8 metres where a large cavity and broken rod string forced the hole to be abandoned.

Assay results for this hole show spotty, low-level gold values between down hole depths of 168 and 220 metres. The upper part of the ironstone averaged 0.53 g/t gold over the nine metre interval between 177 and 186 metres including two metres at 1.65 g/t.

DDHK1-2 was drilled 200 metres to the southwest of DDHK1-1 and was completed at a depth of 462 metres. The hole intersected the ironstone body, towards what is interpreted to be its western end, from down hole depths of 125 metres to 185 metres. Below 185 metres, the rocks are intensely quartz-k-feldspar-chlorite altered and contain sulphide bearing quartz-magnetite-hematite veins together with common disseminated pyrite and occasional veins of massive pyrite up to ten centimetres thick. Narrow breccia zones are also present within the core.

Assay results for DDH K1-2 are similar to DDHK1-1 with low level anomalous gold values present between down hole depths of 142.0 to 155.0 metres and 223.2 to 231.0 metres. The upper interval coincides with part of the massive ironstone intersected in this hole. Two high grade assays were obtained from the lower anomalous interval with 7.12 g/t Au recorded from a 30 centimetre massive pyrite vein between depths of 223.2 – 223.5 metres. An assay of 4.46 g/t Au was recorded from the interval 225.0 – 226.0 metres co-incident with a zone of prominent pyrite veining.

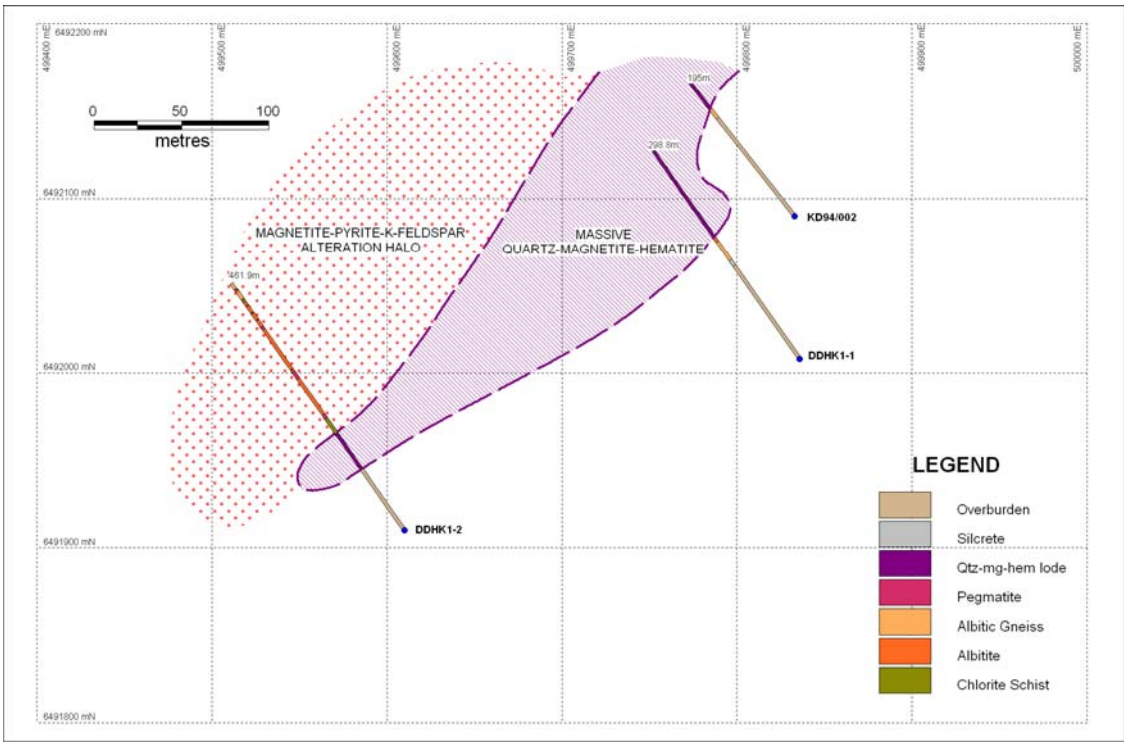

Figure 4
K1 Prospect - Simplified Geology and Drill Hole Locations

The assay results from the first two holes show that the K1 hydrothermal system and the enclosed ironstone lode is significantly anomalous in gold. The system is also anomalous in rare earth elements with up to 623 ppm cerium, 240 ppm lanthanum and 169 ppm uranium, probably due to the presence of minor monazite that was noted in previous petrological studies.

Neither hole fully intersected the ironstone body which is interpreted from geophysical evidence to be up to at least 200 metres thick and approximately 900 – 1,000 metres long. The depth to the top of the body is approximately 120 metres. The drilling to date has only tested a small part of this large hydrothermal system. There is considerable room within it for grades to improve and further drilling is required to search for mineralisation of economic size and grade.

Evidence from known, large iron-oxide associated copper-gold deposits such as Ernest Henry, Prominent Hill, Eloise and Selwyn shows that the economic mineralisation is often not confined to the main ironstone body and can be along strike, or alongside. WPG plans to drill a pattern of vertical aircore/core holes into the bedrock to test for mineralisation in un-drilled sections of both the ironstone body and the surrounding alteration envelope. This work will commence as soon as a suitable drill rig can be mobilised to site.

Redan NSW EL 5795 and EL 6394 - WPG 100%

Assay results were received for rock chip samples collected during detailed geological reconnaissance in the northern half of EL 6394. Samples were mainly of gossanous material taken from some of the numerous small outcrops of quartz magnetite iron formation and cherty quartz veins that are exposed in a very poorly outcropping soil covered area. Only one moderately anomalous result of 727 ppm copper was recorded.

Kalabity SA EL 3297 – WPG can earn 50%

A small program of RAB drilling was completed over the two most promising uranium anomalies defined from the initial regional calcrete sampling program. Results show only minor spikey anomalous uranium values up to 89 ppm.

A total of 362 in-fill calcrete samples were collected in a follow-up program to the previous extensive regional calcrete sampling program completed by WPG. No significant new anomalies were defined by this sampling.

Yours faithfully

R H Duffin
Chairman

Gary J Jones
Technical Director

Competent Person

The review of exploration activities and results contained in this report is based on information compiled by ***Mr Gary Jones****, a Member of the Australasian Institute of Mining and Metallurgy. He is a director of the Company and a full time employee of Geonz Associates Limited. He has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Gary Jones has consented to the inclusion in this report of the matters based on his information in the form and context in which it appears.*

Further Information

For further information please contact Bob Duffin, Chairman, on (02) 9251 1044 or 0412 234 684, or Gary Jones, Technical Director, on 0410 358 280.