



Western Plains Gold Ltd

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18 September 2006

Company Announcements Office
Australian Stock Exchange Ltd

Capital Raising Update – 15% Placement Completed

Further to the Company's announcement dated 12 September 2006, the Directors of Western Plains Gold Ltd (ASX code: WPG) are pleased to advise that the first tranche of its \$2.75 million capital raising has been completed, with the successful placement of 3,833,000 shares at a price of \$0.20 per share to raise \$766,600. The new shares were issued and allotted today.

Documentation relating to the Company's \$2 million underwritten Share Purchase Plan (SPP) will be released to the market and posted to shareholders on Wednesday this week, in accordance with the timetable set out in the Company's release on 12 September.

Notice Under S708A(5)(e) of the Corporations Act 2001 (the Act)

The new shares (Securities) referred to above were issued and allotted on 18 September 2006. The Act restricts the on sale of Securities without disclosure, unless the sale is exempt under Sections 708 or 708A. By the Company giving this notice, a sale of the Securities referred to above will fall within the exemption in Section 708A(5) of the Act. The Company hereby notifies ASX under paragraph 708A(5)(e) of the Act that:

- 1. The Company issued the Securities without a disclosure document to investors under Part 6D.2 of the Act.*
- 2. As at the date of this notice the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and Section 674 of the Act.*
- 3. As at the date of this notice there is no information that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules and that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of the assets and liabilities, financial position and performance, profits and losses and prospects of the Company, or the rights and liabilities attaching to the Securities.*

Yours sincerely
WESTERN PLAINS GOLD LTD

Heath Roberts
Company Secretary