



# ASX and Media Release

## More good results from the Peculiar Knob drilling program

Western Plains Resources Ltd (ASX:WPG) has received assays from 11 more RC holes drilled as part of its resource definition drilling program at the Peculiar Knob direct shipping iron ore (DSO) project in South Australia. All holes returned very high grade intersections of iron ore mineralisation, with low levels of impurities, particularly phosphorous and alumina. WPG regards these intersections as highly exciting.

The full suite of assays for the 11 additional holes for which results are now available are set out in the following table:

Hole	Easting m	Northing m	Depth m	From m	To m	Length m	Fe %	SiO <sub>2</sub> %	Al <sub>2</sub> O <sub>3</sub> %	P %	LOI %
PK-44A	9450	9969	115	62	100	38	65.8	5.01	0.11	0.01	0.37
				104	108	4	63.4	7.55	0.52	0.01	0.67
PK-47	9550	9939	49	16	40	24	65.8	3.69	0.43	0.02	0.79
PK-68	9950	9933	79	17	35	18	66.7	4.46	0.01	0.01	0.28
				48	64	16	67.0	3.81	0.01	0.01	0.33
PK-71	10050	9981	100	44	71	27	65.4	4.99	0.18	0.02	0.83
PK-72	10050	10038	178	42	67	25	64.7	6.45	0.16	0.02	0.52
				102	116	14	63.1	9.50	0.17	0.03	0.09
				135	168	33	66.2	5.53	0.02	0.01	0.05
PK-73	10100	9970	79	25	56	31	60.9	10.57	0.85	0.02	1.14
PK-74	10100	10002	133	46	56	10	65.2	6.34	0.16	0.02	0.20
				63	118	55	65.1	6.41	0.17	0.01	0.60
PK-75	10100	10037	169	49	71	22	64.1	7.45	0.31	0.02	0.57
				81	152	71	64.4	6.86	0.17	0.01	0.54
PK-77	10150	10006	127	46	73	27	64.7	7.06	0.12	0.02	0.51
				78	106	28	65.7	4.89	0.17	0.03	0.42
PK-78	10150	10042	166	40	64	24	64.2	7.25	0.44	0.22	0.38
				123	158	35	64.2	7.14	0.33	0.02	0.23
PK-88	10350	10050	163	80	89	9	66.6	4.35	0.01	0.02	0.34

15 March 2007

ABN 51 109 426 502

Level 11, Kyle House  
27-31 Macquarie Place  
Sydney NSW 2000

Telephone (+612) 9251 1044

Facsimile (+612) 9247 3434

info@westernplainsresources.com.au

www.westernplainsresources.com.au



Peculiar Knob is a high grade specular haematite deposit with very low levels of impurities. It is being drilled in detail as part of the project's bankable feasibility study (BFS).

Drilling commenced at Peculiar Knob on 15 January 2007 and the drilling program is expected to be completed by the end of March. On conclusion, the Peculiar Knob deposit will have been drilled over a strike length of 1,400 metres, with holes generally 40 metres apart on lines generally 50 metres apart.

All holes will be fully surveyed, including down-hole gyroscopic surveys, prior to the preparation of updated resource estimates.



Five diamond core holes have been completed at Peculiar Knob, as part of the current program. These include three large diameter PQ holes drilled for metallurgical testwork purposes. Core from the mineralised sections of these holes (PK-57: 25.1m to 48.0m; PK-66: 78.5m to 154.3m; PK-103: 42.2m to 104.5m) has been sent to the metallurgical laboratory where a suite of tests will be conducted. This testwork will include drop-tower testing to determine likely lump/fines splits, physical tests (densities, abrasion tests, and other work), and core assays.

WPG's site geologists have reported that reasonable quantities of water have been encountered in hole PK-96 drilled on line 10500 mE in the last few days. The Peculiar Knob mining operation will not be a large user of water, but it will not be until pumping tests have been completed on this hole that its suitability as a source of water for the project will be known.

Five independent consultants who form part of the project's feasibility study team made site visits last week. The BFS remains within budget and on schedule for completion by the end of June. In addition, work has commenced for the preparation of the mining licence application, and for the mining and rehabilitation program. These are formal processes that are required before mining can commence.

The drilling rig will be moved from Peculiar Knob to the Company's nearby Hawks Nest project area in April, where a 2,300 metre program designed to explore for DSO deposits similar to Buzzard will commence. The total measured, indicated and inferred resource estimate for the Buzzard deposit, which lies in the northern part of the Hawks Nest tenement about three kilometres from the Stuart Highway, is 6.7 million tonnes at an average grade of 60.0% Fe, 9.9% SiO<sub>2</sub>, 1.90% Al<sub>2</sub>O<sub>3</sub>, 0.04% P and 1.15% loss on ignition. The Company believes there is good potential at Hawks Nest for the discovery of additional Buzzard-style deposits.

**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 Technical 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 WPG's Executive Chairman Bob Duffin, on (02) 9251 1044 or 0412 234 684, or Gary Jones, on (+647) 854 0453 or 0410 358 280.*