



ASX and Media Release

Progress report - Peculiar Knob drilling program

Western Plains Resources Ltd (ASX:WPG) has received assays from six 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. Consistent with the results of previously reported drilling, all holes returned very high grade intersections of iron ore mineralisation, with low levels of impurities. WPG regards these intersections as highly exciting.

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. Drilling commenced on 15 January and was completed earlier today. The rig is moving today to the Company's nearby Hawks Nest project area, to begin a 2,300 metre program. The Hawks Nest program will focus on exploration for DSO deposits similar to that at the Buzzard prospect, where an identified mineral resource totalling 6.7 million tonnes at an average grade of 60% Fe has been drilled in the past.



The full suite of assays for the six new holes are set out in the following table:

Hole	Easting m	Northing m	Depth m	From m	To m	Length m	Fe %	SiO ₂ %	Al ₂ O ₃ %	P %	LOI %
PK-46	9500	9997	114	96	114	18	63.4	7.92	0.14	0.01	0.57
PK-49	9550	10001	133	91	121	30	66.9	3.70	0.11	0.01	0.58
PK-51	9600	9998	115	88	105	17	65.7	5.12	0.37	0.01	0.71
PK-54	9650	10011	130	104	126	22	66.1	3.92	0.51	0.01	0.73
PK-55	9700	9948	37	14	21	7	64.1	7.49	0.03	0.01	0.72
PK-60	9800	9964	108	72	91	19	64.5	6.83	0.25	0.01	0.44

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Some 90 holes totalling approximately 10,000 metres have been completed by WPG and others at Peculiar Knob. The hole layout is shown in the drawing on the previous page. Most holes were drilled to grid south at a declination of 60 degrees. RC percussion hole collars are shown in blue, and diamond core hole collars are shown in red. Updated resource estimates are expected to be available by early May.

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.