

ASX and Media Release

Hawks Nest Haematite BIF resource now exceeds 100 million tonnes

Western Plains Resources Ltd (ASX:WPG) completed a drilling program at Hawks Nest between August and October 2008 and all material assays from this program have now become available. The program included RC drilling of 19 holes for a total of some 3,497 metres. Key mineralised intersections are summarised in Table 1.

Several of the holes intersected zones of high grade DSO haematite and 15 of the 19 intersected large thicknesses of haematite BIF similar to that previously discovered at Tui which was summarised by the Company in its announcement of 6 May 2008. Resource estimates have been made for the key zones shown in Figure 1.

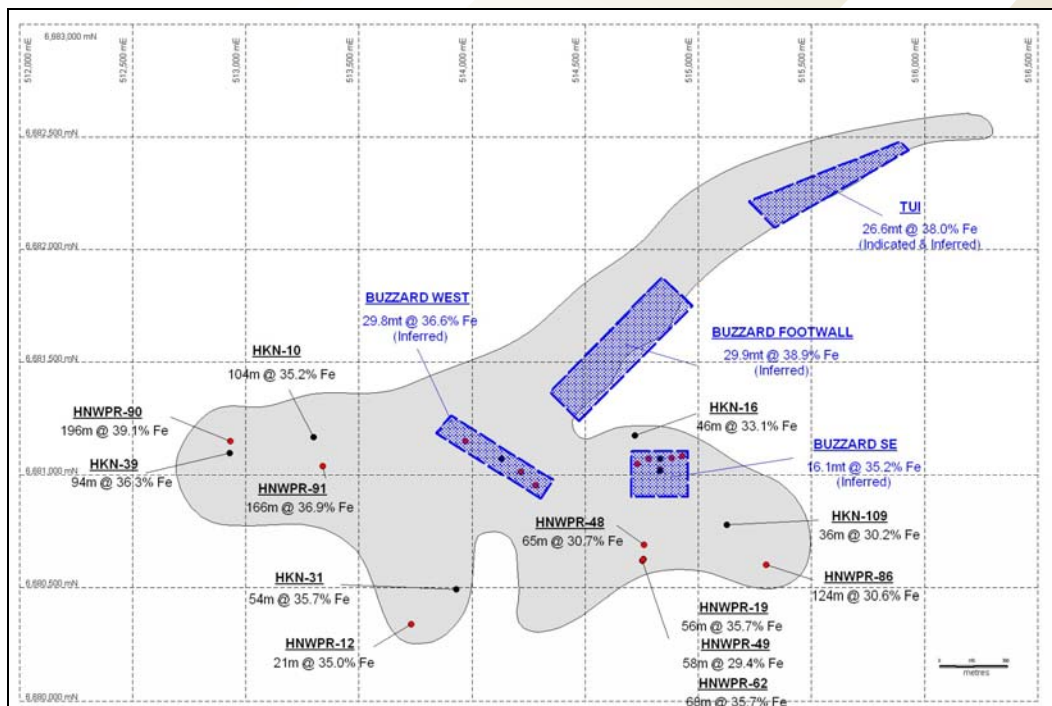


Figure 1
Haematite BIF Zones at Hawks Nest

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**Table 1
Hawks Nest Drilling Results**

Hole	Target	East m	North m	Depth m	From m	To m	Interval m	Fe %
HNWPR-83	Buzzard SE	514830	6681025	200	26	200	174	33.9
				Incl.	40	46	6	64.3
HNWPR-84	Buzzard SE	514730	6681050	200	20	190	170	28.2
HNWPR-85	Buzzard SE	514930	6681085	180	42	130	88	31.7
				Incl.	120	128	8	53.5
					140	166	26	39.6
				Incl.	158	164	6	63.1
HNWPR-86	Buzzard SE	515300	6680600	174	49	173	124	30.6
HNWPR-87	Buzzard West	514280	6680950	200	16	200	184	34.6
HNWPR-88	Buzzard West	514215	6681015	162	16	162	146	38.8
HNWPR-89	Buzzard West	513970	6681150	186	18	186	168	36.9
HNWPR-90	Central	512930	6681150	200	4	200	196	39.1
HNWPR91	Central	513340	6681040	200	34	200	166	36.9
HNWPR92	Condor North	512900	6679100	200	91	125	34	27.1
					136	200	64	28.1
HNWPR-93	Condor North	512550	6679020	186	78	186	108	34.7
HNWPR-94	Condor South	513400	6678230	200	120	150	30	24.4
HNWPR-95A	Kea	511909	6677716	141	78	140	62	25.3
HNWPR-96	Goshawk North	511270	6680570	192	101	113	12	38.3
					125	137	12	32.4
					143	155	12	35.2
					168	192	24	39.2
HNWPR-97	Goshawk North	511100	6680670	200	14	26	12	26.6
					28	50	22	16.8
					50	60**	10	39.5
HNWPR-98	Goshawk South	510410	6679250	200	32	70*	38	32.8
					88	146*	58	33.0
HNWPR-99	Goshawk Ext	511550	6680600	200	4	100*	96	31.0
HNWPR-100	Harrier South	511325	6678850	198	No HBIF			

Notes: *Denotes magnetite BIF intersection

**Denotes magnetite skarn intersection

The drilling program has confirmed a previous interpretation that the large central gravity anomaly at Hawks Nest is predominantly underlain by haematite BIF. The resource estimates for the haematite BIF zones are set out in Table 2.

**Table 2
Resource Estimates, Hawks Nest Haematite BIF Zones**

Prospect	Category	Million Tonnes	Grade				
			Fe%	SiO ₂ %	Al ₂ O ₃ %	P%	LOI%
Tui	Indicated	23.9	38.2	43.5	0.72	0.03	0.51
	Inferred	2.8	36.7	45.2	0.92	0.02	0.61
Buzzard Footwall	Inferred	29.9	38.9	41.2	0.97	0.03	0.73
Buzzard South East	Inferred	16.1	35.2	45.9	1.65	0.11	0.73
Buzzard West	Inferred	29.8	36.6	45.4	0.86	0.03	0.66
Total	Indicated + Inferred	102.5	37.4	43.8	0.99	0.04	0.66

As shown above, the total resource estimate for the haematite BIF zones at Hawks Nest is now 102.5 million tonnes at an average grade of 37.4% Fe.

In addition to the resources outlined in Table 2, widely spaced drill holes sited elsewhere on this gravity anomaly by WPG and previous explorers have recorded significant hematite BIF intersections with Fe grades in the range 30-40% as shown in Figure 1. Accordingly, there is clear potential to increase the haematite BIF resource tonnage through further drilling.

A typical cross section through the haematite BIF and high grade DSO haematite zones resulting from this drilling program is shown in Figure 2. The mauve zone is the high grade BIF (>55% Fe) while the blue zone is the haematite BIF.

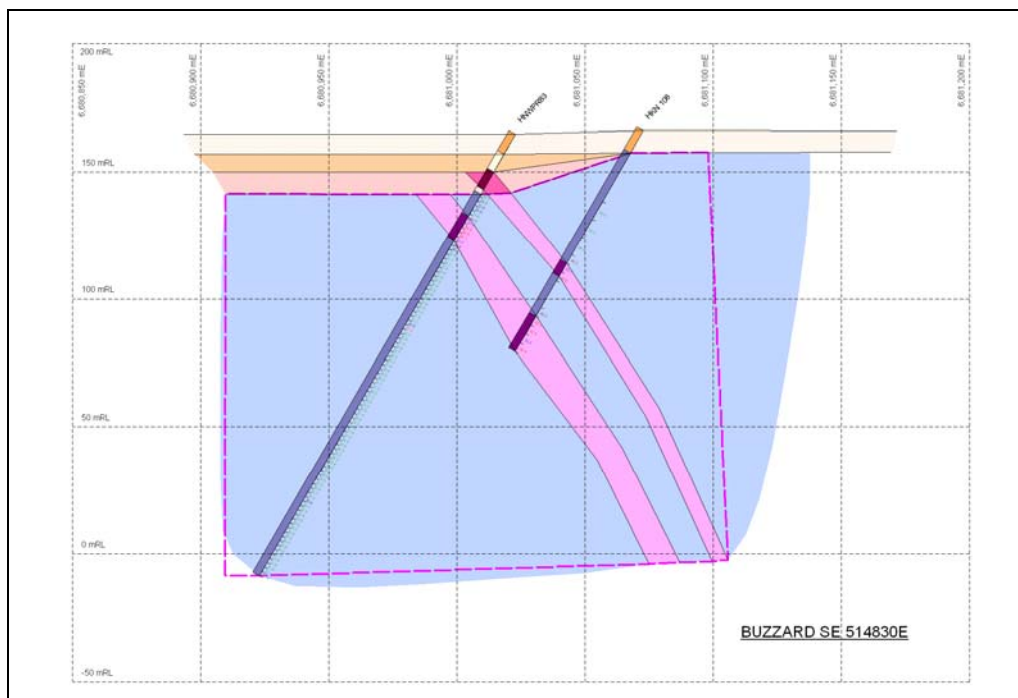


Figure 2
Cross Section Buzzard South East line 514,830 mE

Additional drilling will be required before the full potential of the high grade DSO haematite zones discovered during this program is known. Further metallurgical testing will be required to design a flowsheet to recover the iron in the haematite BIF.

Competent Person

The review of exploration activities and results contained in this report are based on information compiled by Mr Gary Jones, a Member of the Australasian Institute of Mining and Metallurgy. He is Technical Director of Western Plains Resources Limited 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 in writing 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) 9247 3232 or 0412 234 684, or Heath Roberts, Executive Director and Company Secretary on (02) 9247 7359 or 0419 473 925.