

ASX and Media Release

Good exploration drilling results at Peculiar Knob; program to be extended

Western Plains Resources Limited (ASX:WPG) refers to its announcement of 8 February 2009 and is now pleased to advise that the two exploration holes drilled as part of the current drilling program at Peculiar Knob have returned positive results and, as a consequence, the Company has decided to extend the program by drilling three more RC holes.

Holes PK-111 and PK-112 have been drilled on a cross section beyond the north eastern extremity of the zone previously drilled in the resource definition program conducted in 2007. Four narrow coarse grained massive haematite zones were intersected in PK-111 between down-hole depths of 123.0 - 125.5 metres, 138.0 - 144.0 metres, 145.5 - 147.5 metres and 152.0 - 157.0 metres. Hole PK 112 returned good coarse grained, granular massive haematite over the intervals from 52.5 - 61.5 metres, 65.75 - 70.0 metres, and 73.0 - 81.0 metres. The zone from 52.5 metres to 81 metres is interpreted to be the continuation of the main ironstone lode across the fault as per the Company's geological interpretation.

The locations of these holes in the north eastern part of the deposit are shown in Figure 1 on page 2.

Although assays will not become available for some weeks, the Company is sufficiently encouraged by these results to extend the program by drilling three more holes. The collar positions of these planned holes are also shown in Figure 1.

As set out in the Company's announcement of 8 February, the current drilling program was initially planned to consist of the two RC holes summarised above, plus five large diameter PQ core holes to provide supplementary geological information and to provide samples for a further program of metallurgical testwork designed to enhance the setting of specifications for the project's marketable products and in particular the lump fraction.

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All of the diamond holes have been pre-collared and to date two of them have been completed. Massive haematite intersections were made between down-hole depths of 79.2 – 96.7 metres in PK-106 and down-hole depths of 45.6 – 75.0 metres and 77.3 – 101.25 metres in PK-107. These results are in accordance with the Company's expectations.

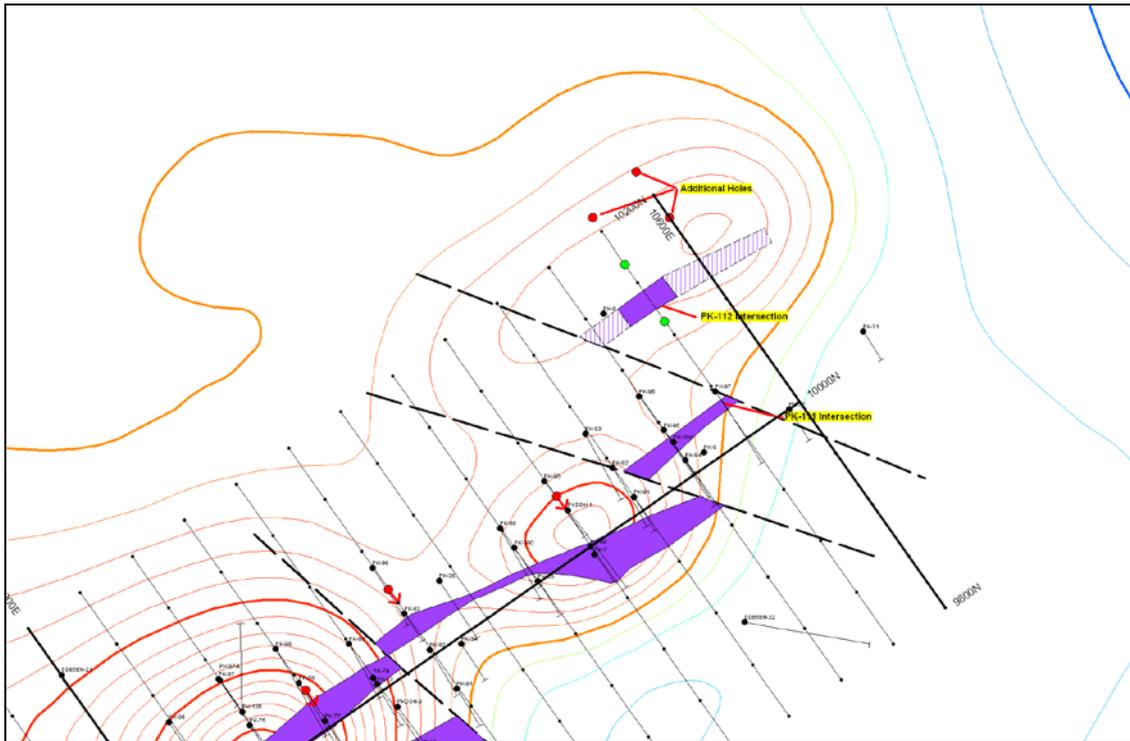


Figure 1
North eastern part of Peculiar Knob showing recent and proposed RC holes

The extension to the current drilling program will not impact on the timing of the commencement of the Penrhyn drilling program which is scheduled to commence on or about 8 March as separate rigs are being used.

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 Executive Chairman Bob Duffin on (02) 9247 3232 or 0412 234 684, or Heath Roberts Executive Director and General Counsel on (02) 9247 7359 or 0419 473 925.