



ASX and Media Release

Updated mineral resource estimates for WPG's DSO iron ore deposits

Western Plains Resources Limited (ASX:WPG) is pleased to advise that it has updated the mineral resource estimates for its flagship Peculiar Knob direct shipping iron ore project south of Coober Pedy in South Australia to take into account the results of the 2010 drilling program. This program was aimed mainly at providing additional drill core for metallurgical testwork, which has not yet been completed, but it did also result in a small increase in the resource tonnage.

The updated mineral resource estimates for Peculiar Knob and the estimates for the two known DSO deposits at Hawks Nest, which have not changed, all calculated at a 55% Fe cut-off grade, are set out in the following table.

Deposit	Category	Tonnes (million)	Grade (%)				
			Fe	SiO ₂	Al ₂ O ₃	P	LOI
Peculiar Knob	Measured	13.6	64.0	7.11	0.27	0.01	0.42
	Indicated	4.1	63.8	7.69	0.20	0.02	0.38
	Inferred	1.5	64.6	6.15	0.20	0.03	0.24
Sub-Total		19.2	64.0	7.16	0.25	0.01	0.40
Buzzard Limonite	Indicated	0.3	59.6	6.6	3.6	0.04	3.8
Buzzard Primary	Measured	12.1	62.1	8.1	1.4	0.05	0.9
	Indicated	1.2	60.5	8.2	2.4	0.07	1.2
	Inferred	0.5	62.3	8.5	1.1	0.07	0.8
Sub-Total		14.1	62.0	8.1	1.6	0.05	1.0
Tui	Indicated	3.7	60.2	11.5	0.6	0.08	0.8
	Inferred	0.6	59.9	11.9	0.7	0.08	0.6
Sub-Total		4.3	60.2	11.5	0.6	0.08	0.8
Total DSO Resources		37.6	62.8	8.0	0.8	0.03	0.7

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Peculiar Knob is almost fully permitted and is virtually shovel ready for development. The Hawks Nest DSO deposits still require the approval of the Department of Defence for their development.

WPG intends to take the decision to commit to project development at Peculiar Knob in H2 2010. Export sales are expected to commence in H2 2011.

WPG entered into a 30 year agreement with Flinders Ports Pty Ltd in June 2010 to export iron ore and coal from Port Pirie. The capacity of the materials handling and transshipment facilities to be built by WPG at Port Pirie will be some 7-8 million tonnes per annum. WPG's own initial requirements will account for 3-4 million tonnes per annum and the Company intends to make surplus capacity available to other users.

Competent Person

The mineral resource estimates 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 General Counsel on (02) 9247 7359 or 0419 473 925.