



ASX and Media Release

WPG Appoints Experienced Internal Executive as CEO

WPG Resources Ltd (ASX:WPG) has announced the appointment of its current Chief Operating Officer Martin Jacobsen to the newly created position of Chief Executive Officer effective immediately.

Mr Jacobsen, who has been with WPG for five years, is a seasoned mining executive with more than 35 years' experience in a combination of corporate/executive, technical and operational positions both internationally and within Australia.

At WPG he has been an integral part of the company's leadership team with special responsibilities for the development of its previous South Australian iron ore projects, including the flagship iron ore project at Peculiar Knob, which were sold to OneSteel in October 2011 for around \$320 million.

Executive Chairman Bob Duffin today said: "Martin's appointment to this new position in the Company reflects the strategic positioning of WPG and its highly experienced Board and management team as it enters another dynamic phase in the company's progress and our resurgence into iron ore and other projects.

"As stated at the end of last year after the sale of iron ore assets to OneSteel, our aim was to keep our team together with all its skills and knowledge honed over the last few years – and to quickly identify new projects for us to take forward to recreate the shareholder opportunity and value WPG successfully generated. We also said that South Australia – and the Woomera Protected Area – are places where we have established a strong track record and have especially strong stakeholder relationships from government to local communities.

"In the first few months of this year we have established a new iron ore project with drilling already underway, have also announced our entry into a potash project, and are well-positioned with our coal assets.

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“Martin’s broad range of experience which during his career has covered responsibilities as operations manager, project manager for BFS, project evaluation, bank financing and experience with both underground and opencut mining operations in gold, platinum, chrome and iron ore mining makes him ideally suited for the CEO role as WPG tackles new realms.

“His appointment recognises his proven value and significantly strengthens our management structure as we move forward.”

Before joining WPG in 2007, Mr Jacobsen was Vice President Operations with Golden China Resources Limited, a gold mining and exploration company with project assets in China.

Prior to that he was COO, Operations Director and GM Business Development with Fiji based Emperor Mines Limited.

Earlier he held senior management positions in gold, chrome and platinum mining operations in South Africa and was project manager for a number of projects in a wide range of commodities and mine types.

Further Information

For further information please contact WPG’s Executive Chairman Bob Duffin on (02) 9247 3232 or 0412 234 684.