



ASX and Media Release

Encouraging metallurgical testwork raises WPG's sights towards iron ore mine development at Giffen Well

WPG's Executive Chairman said today that the results of all Davis Tube Recovery (DTR) metallurgical testwork completed on primary magnetite mineralisation from the Giffen Well drilling program conducted earlier this year were now to hand and provided further encouragement for the development of Giffen Well as part of an integrated asset project which includes the Penrhyn coal deposit and WPG's port facilities at Port Pirie.

The DTR testwork has produced mass recoveries in excess of 40% resulting in high quality concentrate grades of >68% Fe. The DTR analyses were carried out on a total of 247 five metre composite samples using a grind size of 95% passing 45 microns.

DTR and other metallurgical testing on the oxide material are continuing. In addition, further testwork will be conducted to optimise the plant design as part of the preliminary feasibility study (PFS) that is scheduled for completion in the first quarter next year.

Commenting on the results of the testwork, Mr Duffin said he was encouraged that the high mass recovery to concentrate and the high quality nature of the concentrate added further impetus to the project's potential for development. He said he expected that an iron ore mine with an anticipated low mining strip ratio, and with the treatment plant located close to rail, could be developed and operated at competitive cost, particularly if energy from WPG's Penrhyn coal project could be made available as anticipated in the PFS.

The results of the DTR testwork, utilising a 15% mass recovery cut-off, are summarised in the following tables. All DTR results are set out in Appendix A.

The Giffen Well deposit comprises three discrete mineralised zones, the largest of which is known as the Main Zone. The primary mineralisation within the Main Zone is the immediate focus of the PFS. The primary mineralisation in the other zones, and the oxide mineralisation in all three zones, represent upside potential from the base case assumptions in the PFS.

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MAIN ZONE PRIMARY BIF		DTR	CONCENTRATE GRADES					
Hole ID	Head Assay Fe (%)		Mass Recovery (%)	Fe (%)	SiO ₂ (%)	Al ₂ O ₃ (%)	P (%)	S (%)
GW026	22.72	20.03	63.53	6.83	1.30	0.053	0.033	-2.46
GW027	31.95	36.70	66.97	5.81	0.06	0.009	0.047	-2.01
GW028	36.42	46.70	68.39	4.78	0.03	0.005	0.005	-3.06
GW029	31.92	37.69	68.94	2.98	0.17	0.012	0.108	-2.91
GW030	39.32	50.49	67.49	3.85	0.67	0.011	0.014	-2.95
GW031	36.64	45.20	69.66	2.74	0.04	0.006	0.019	-2.98
GW032	34.51	41.46	68.90	3.33	0.13	0.007	0.108	-2.92
GW034	31.54	33.7	69.34	2.55	0.33	0.006	0.069	-2.89
GW035	33.78	42.71	69.14	2.91	0.30	0.005	0.018	-3.12
GW038	29.87	38.83	66.81	5.01	0.41	0.010	0.193	-2.66
GW039	28.69	34.54	68.65	4.02	0.08	0.005	0.125	-2.98
GW040	32.74	43.40	68.75	4.26	0.05	0.005	0.003	-3.13
MAIN ZONE AVERAGE	33.62	41.99	68.46	3.87	0.20	0.008	0.061	-2.96

WEST ZONE PRIMARY BIF		DTR	CONCENTRATE GRADES					
Hole ID	Head Assay Fe (%)		Mass Recovery (%)	Fe (%)	SiO ₂ (%)	Al ₂ O ₃ (%)	P (%)	S (%)
GW036	31.75	36.16	67.97	4.17	0.18	0.007	0.582	-2.69
GW037	31.14	40.16	68.67	4.15	0.13	0.004	0.037	-2.99
WEST ZONE AVERAGE	31.38	38.58	68.39	4.16	0.15	0.005	0.252	-2.87

The mineral resource estimates for Giffen Well were set out in WPG's ASX announcement of 4 October 2012 that was prepared by a Competent Person in accordance with the JORC Code. Although the assays from the 2 diamond holes which were outstanding on 4 October are now to hand, there have been no material changes to the resource estimates since then. Based on the resource estimates previously disclosed and the metallurgical testwork summarised above, WPG believes the Main Zone alone has the potential to produce some 5 million tonnes per annum (mtpa) of high grade concentrate from the treatment of approximately 13 mtpa of plant feed, for a project life of at least 30 years. However WPG notes that approximately 38% of the resource tonnage falls within the inferred category, with the remaining 62% in the indicated category. There is a low level of geological confidence associated with inferred mineral resources and there is no certainty that further exploration work will result in the determination of indicated (or measured) mineral resources for that part of the Main Zone now classified as inferred resource, or that the production target itself will be realised.

Mr Duffin also said he expected that 5 mtpa of concentrate could be exported using WPG's Port Pirie assets, although new approvals would be required.

Further Information

For further information please contact WPG's Executive Chairman, Bob Duffin on (02) 9247 3232 or Chief Executive Officer, Martin Jacobsen on (02) 9251 1044.

APPENDIX A: GIFFEN WELL DTR RESULTS

Hole Number	Composite Sample Depth		Head Assays		Concentrate Assays						DTR
	From	To	Fe %	SiO ₂ %	Fe %	SiO ₂ %	Al ₂ O ₃ %	P %	S %	LOI %	% Mass Recovery
GW026	153	158	19.81	47.59	64.15	7.16	0.79	0.079	0.032	-2.68	17.1
GW026	158	163	26.41	43.65	59.77	10.32	1.95	0.093	0.036	-2.39	22.6
GW026	163	169	19.57	36.34	65.89	4.06	1.07	0.025	0.025	-2.27	15.8
GW026	169	174	25.09	36.39	64.32	5.77	1.40	0.014	0.037	-2.49	24.6
GW027	39	44	32.03	49.32	66.50	6.23	0.06	0.009	0.005	-1.60	34.3
GW027	44	49	31.87	49.11	67.43	5.38	0.05	0.008	0.088	-2.41	39.1
GW028	37	42	33.51	46.94	66.77	6.79	0.07	0.008	0.008	-2.79	43.9
GW028	42	46	32.77	47.55	66.28	7.51	0.07	0.009	0.012	-2.95	45.1
GW028	46	51	34.56	45.15	66.22	7.24	0.05	0.006	0.004	-2.94	49.0
GW028	51	56	39.86	39.39	68.45	4.95	0.02	0.004	0.002	-3.01	48.5
GW028	56	61	39.88	38.51	68.75	3.90	0.03	0.005	0.002	-3.10	46.2
GW028	61	65	40.60	38.53	67.94	5.47	0.02	0.01	0.001	-2.99	43.9
GW028	65	70	35.43	42.75	67.24	6.37	0.04	0.00	0.013	-3.00	49.0
GW028	70	75	37.77	41.60	68.65	4.45	0.02	0.00	0.003	-3.11	42.7
GW028	75	80	38.72	40.45	69.11	3.77	0.02	0.00	0.002	-3.10	44.1
GW028	80	85	39.52	39.04	69.08	3.76	0.02	0.00	0.003	-3.06	39.0
GW028	85	90	38.32	40.94	68.40	4.72	0.01	0.00	0.003	-3.02	45.2
GW028	90	95	37.87	39.30	68.23	5.07	0.03	0.00	0.004	-3.10	48.4
GW028	95	100	37.89	42.01	68.94	4.16	0.02	0.00	0.004	-3.10	47.2
GW028	100	105	36.01	43.59	69.32	3.51	0.01	0.01	0.003	-3.10	47.3
GW028	105	110	37.52	41.25	67.54	5.16	0.04	0.01	0.002	-2.76	50.8
GW028	110	115	36.47	43.94	68.19	4.82	0.02	0.00	0.006	-3.04	49.7
GW028	115	120	37.21	42.89	68.62	4.71	0.02	0.01	0.008	-3.15	51.0
GW028	120	125	37.25	43.05	68.88	4.33	0.02	0.00	0.003	-3.18	49.4
GW028	125	130	35.95	44.85	69.01	4.02	0.02	0.00	0.003	-3.11	43.3
GW028	130	135	36.09	44.00	69.37	3.64	0.04	0.01	0.003	-3.21	46.5
GW028	135	140	35.65	44.48	68.90	4.28	0.02	0.00	0.003	-3.09	45.1
GW028	140	145	34.19	46.33	68.00	5.18	0.11	0.01	0.012	-3.03	46.7
GW028	145	150	35.77	44.94	68.89	4.25	0.04	0.00	0.004	-3.12	48.5
GW028	150	155	33.75	47.73	68.99	4.23	0.03	0.00	0.004	-3.11	46.1
GW028	155	160	32.75	49.09	68.90	4.30	0.03	0.00	0.004	-3.07	44.4
GW028	160	165	34.51	46.02	68.28	5.06	0.02	0.00	0.009	-3.10	47.5
GW028	165	170	34.29	44.94	68.58	4.72	0.03	0.00	0.016	-3.08	47.0
GW028	170	175	34.95	45.39	68.94	4.15	0.03	0.01	0.008	-3.13	48.2
GW028	175	179.5	37.19	42.95	68.84	4.21	0.04	0.00	0.003	-3.12	50.7
GW029	79	84	25.73	40.91	66.44	4.92	0.45	0.010	0.779	-2.31	28.1
GW029	84	89	29.20	35.47	70.03	1.81	0.19	0.009	0.061	-2.91	28.8
GW029	89	94	19.67	21.46	68.36	1.97	0.19	0.027	0.353	-2.47	23.7
GW029	94	99	38.88	12.47	70.13	0.91	0.21	0.050	0.014	-2.78	52.4
GW029	99	104	28.78	28.49	68.51	2.08	0.47	0.020	0.624	-2.42	28.7
GW029	104	109	21.84	26.83	69.10	1.61	0.44	0.018	0.020	-2.85	19.0
GW029	109	114	23.51	31.83	70.30	1.50	0.16	0.006	0.008	-3.10	20.8
GW029	114	120	37.64	32.46	69.82	2.52	0.08	0.005	0.003	-3.06	34.6
GW029	120	125	28.93	40.25	69.12	2.82	0.14	0.009	0.004	-3.07	34.9
GW029	125	130	41.06	36.32	69.13	3.68	0.05	0.005	0.003	-3.07	41.9
GW029	130	135	38.48	20.84	69.97	1.81	0.10	0.007	0.009	-2.95	47.7
GW029	135	140	33.26	30.53	68.57	2.99	0.12	0.011	0.008	-3.00	43.7

Hole Number	Composite Sample Depth		Head Assays		Concentrate Assays						DTR
	From	To	Fe %	SiO2 %	Fe %	SiO2 %	Al2O3 %	P %	S %	LOI %	% Mass Recovery
GW029	140	145	40.06	25.82	69.39	2.32	0.10	0.006	0.006	-3.05	53.4
GW029	145	150	28.83	39.78	68.95	3.37	0.09	0.007	0.015	-3.01	35.3
GW029	150	155	34.18	46.22	69.03	4.23	0.05	0.006	0.004	-3.18	46.0
GW029	155	160	34.49	45.18	68.01	5.18	0.07	0.005	0.012	-3.08	44.8
GW029	160	165	34.58	45.34	68.27	5.10	0.05	0.006	0.007	-3.08	46.8
GW029	165	168	35.46	43.66	67.84	4.82	0.03	0.004	0.005	-3.02	47.9
GW030	115	120	21.69	40.71	55.22	10.83	4.52	0.025	0.018	-1.92	24.0
GW030	120	125	40.67	26.38	68.37	3.13	0.59	0.008	0.016	-3.06	54.1
GW030	125	130	33.13	41.01	64.07	8.39	0.53	0.011	0.010	-2.78	44.2
GW030	130	135	37.99	27.08	68.03	2.94	0.54	0.005	0.017	-2.95	47.7
GW030	135	140	53.73	15.30	69.73	1.91	0.36	0.009	0.012	-3.10	73.0
GW030	140	145	53.36	15.51	69.84	2.02	0.26	0.013	0.022	-3.11	73.1
GW030	145	150	54.70	15.17	70.07	1.85	0.17	0.010	0.010	-3.11	73.7
GW030	150	155	37.70	33.90	67.04	4.68	0.29	0.016	0.008	-2.94	49.4
GW030	155	160	34.54	37.35	67.18	4.76	0.36	0.020	0.004	-2.89	45.2
GW030	160	165	43.72	28.74	70.06	2.03	0.22	0.007	0.002	-2.94	46.7
GW030	165	170	32.88	35.57	70.03	1.74	0.22	0.011	0.002	-3.24	38.5
GW030	170	175	34.13	35.93	69.47	2.43	0.24	0.006	0.010	-3.25	43.6
GW030	175	180	32.97	35.10	68.32	3.28	0.35	0.008	0.057	-3.03	43.2
GW031	37	42	37.70	43.82	68.65	4.04	0.03	0.006	0.002	-2.60	44.1
GW031	42	47	38.40	40.93	68.45	3.88	0.04	0.006	0.001	-2.13	45.5
GW031	47	52	34.98	47.63	67.71	5.01	0.04	0.008	0.001	-1.82	20.6
GW031	52	57	34.48	48.95	68.82	4.11	0.03	0.005	0.003	-3.12	47.0
GW031	57	62	39.19	39.47	69.91	2.59	0.05	0.006	0.008	-3.25	50.7
GW031	62	67	52.97	19.30	70.92	1.47	0.02	0.005	0.013	-3.20	66.6
GW031	67	72	49.80	20.68	70.88	1.51	0.04	0.006	0.012	-3.05	62.1
GW031	72	77	38.55	38.82	70.14	2.52	0.03	0.005	0.005	-3.10	43.6
GW031	77	82	30.58	46.19	68.26	4.65	0.03	0.006	0.003	-3.13	41.0
GW031	82	87	33.04	46.98	69.68	3.36	0.02	0.005	0.001	-3.24	39.9
GW031	87	92	39.97	36.02	70.16	2.41	0.02	0.006	0.020	-3.19	51.4
GW031	92	97	46.92	25.95	71.01	1.51	0.02	0.005	0.008	-3.21	54.9
GW031	97	102	32.33	48.68	69.65	3.34	0.02	0.006	0.001	-3.21	41.2
GW031	102	107	32.30	46.92	70.40	2.34	0.03	0.005	0.002	-3.29	42.4
GW031	107	112	33.63	47.09	70.06	2.42	0.03	0.005	0.003	-3.18	41.5
GW031	112	117	32.99	46.31	69.79	3.23	0.04	0.005	0.001	-3.21	43.1
GW031	117	122	32.62	46.74	69.48	3.23	0.04	0.005	0.002	-3.24	44.6
GW031	122	127	37.42	36.77	69.26	3.57	0.06	0.007	0.005	-3.15	49.9
GW031	127	132	36.02	17.83	69.48	1.83	0.16	0.013	0.196	-2.86	47.4
GW031	132	137	26.04	1.77	70.59	0.33	0.11	0.007	0.026	-2.72	33.6
GW031	137	142	29.53	0.94	69.65	0.28	0.08	0.007	0.091	-2.58	38.2
GW032	54	60	35.87	36.64	68.01	4.13	0.31	0.01	0.073	-2.95	44.0
GW032	60	65	29.11	41.85	68.93	2.74	0.27	0.01	0.048	-3.00	35.0
GW032	65	70	35.91	40.51	69.13	3.04	0.29	0.01	0.014	-3.12	46.8
GW032	70	75	39.48	35.65	69.50	2.67	0.28	0.01	0.015	-3.08	51.8
GW032	75	80	37.91	41.35	69.18	3.08	0.28	0.01	0.004	-3.09	50.9
GW032	80	85	35.34	42.86	69.18	3.09	0.09	0.01	0.165	-3.00	45.2
GW032	85	90	42.47	36.81	68.59	4.80	0.02	0.00	0.004	-3.04	50.5
GW032	90	95	40.59	35.86	68.92	4.20	0.02	0.01	0.003	-3.13	53.0
GW032	95	100	32.22	37.48	67.15	5.28	0.38	0.01	0.058	-2.85	39.9

Hole Number	Composite Sample Depth		Head Assays		Concentrate Assays						DTR
	From	To	Fe %	SiO2 %	Fe %	SiO2 %	Al2O3 %	P %	S %	LOI %	% Mass Recovery
GW032	100	105	42.77	35.19	70.42	2.28	0.01	0.00	0.001	-3.22	42.3
GW032	105	110	35.56	39.16	69.50	3.23	0.10	0.01	0.002	-3.12	35.6
GW032	110	115	34.00	11.90	68.99	0.89	0.04	0.01	0.004	-2.24	42.1
GW032	115	120	35.43	19.21	68.29	1.54	0.05	0.01	0.003	-2.15	31.2
GW032	120	125	38.23	29.47	70.31	1.61	0.02	0.01	-0.001	-2.99	35.0
GW032	125	130	36.10	38.36	69.84	2.62	0.03	0.00	0.004	-3.09	47.9
GW032	130	135	36.04	43.51	69.78	2.91	0.06	0.01	0.025	-3.12	47.7
GW032	135	140	35.26	46.33	69.64	3.24	0.03	0.00	0.038	-3.15	46.0
GW032	140	145	32.35	43.63	68.37	4.23	0.12	0.01	0.627	-2.63	38.1
GW032	145	150	24.76	47.18	64.34	8.40	0.16	0.01	0.737	-2.35	24.6
GW032	150	155	32.95	47.51	68.05	4.74	0.07	0.01	0.556	-2.63	41.0
GW032	155	160	31.03	48.94	69.74	3.10	0.07	0.01	0.035	-3.13	38.7
GW032	160	165	31.87	48.91	69.93	2.75	0.02	0.01	0.023	-3.20	41.1
GW032	165	170	29.54	48.18	69.26	3.05	0.05	0.01	0.163	-3.06	35.8
GW032	170	175	27.22	47.50	69.50	3.03	0.07	0.01	0.020	-3.16	31.5
GW032	175	180.5	30.81	28.18	68.01	2.53	0.39	0.02	0.073	-2.55	40.7
GW034	64	69	31.54	42.98	69.34	2.55	0.33	0.006	0.069	-2.89	33.7
GW034	69	74	15.76	47.57	68.84	3.08	0.39	0.010	0.069	-3.13	9.0
GW034	74	79	18.08	45.70	67.21	5.07	0.27	0.006	0.139	-2.90	10.1
GW035	67	72	40.46	38.01	69.55	2.73	0.05	0.004	0.002	-2.91	49.8
GW035	72	77	34.09	42.99	69.81	2.81	0.17	0.007	0.008	-3.19	42.6
GW035	77	82	36.73	43.88	69.88	2.85	0.15	0.005	0.003	-3.17	49.3
GW035	82	87	19.02	26.11	65.70	3.74	0.70	0.010	0.047	-2.35	23.1
GW035	87	92	27.45	35.14	67.85	3.70	0.37	0.017	0.011	-2.83	34.5
GW035	92	97	31.64	39.01	67.98	3.61	0.49	0.009	0.018	-2.97	40.3
GW035	97	102	35.68	40.43	67.51	4.69	0.44	0.007	0.008	-2.96	47.4
GW035	102	107	32.99	40.91	67.93	4.26	0.53	0.008	0.021	-2.92	41.2
GW035	107	112	37.56	36.41	69.52	2.75	0.30	0.003	0.004	-3.23	47.2
GW035	112	117	35.36	37.99	70.34	1.97	0.21	0.002	0.011	-3.24	43.8
GW035	117	122	37.20	37.89	70.40	2.24	0.16	0.002	0.004	-3.35	47.4
GW035	122	127	34.74	41.40	69.46	3.21	0.09	0.003	0.004	-3.21	44.6
GW035	127	132	31.53	39.86	68.88	2.97	0.23	0.006	0.036	-3.20	36.8
GW035	132	137	40.50	37.70	70.68	1.73	0.22	0.003	0.003	-3.31	52.8
GW035	137	142	23.78	43.11	67.15	2.90	1.35	0.005	0.014	-3.06	28.4
GW035	142	144	24.41	51.07	70.23	2.29	0.31	0.006	0.004	-3.30	28.4
GW035	149	154	40.50	37.46	69.89	2.73	0.07	0.003	0.002	-3.30	54.6
GW035	154	159	28.30	34.55	67.86	4.08	0.24	0.004	0.094	-3.05	32.8
GW035	159	164	37.91	36.27	70.33	1.91	0.20	0.004	0.054	-3.26	47.3
GW035	164	169	32.08	43.33	70.01	1.68	0.17	0.005	0.038	-3.20	39.3
GW035	169	174	38.80	37.81	70.02	2.68	0.09	0.003	0.008	-3.24	51.0
GW035	174	178	42.35	36.27	70.16	2.48	0.05	0.003	0.002	-3.30	57.0
GW036	51	56	32.61	48.34	69.53	3.13	0.11	0.004	0.062	-2.96	40.2
GW036	56	61	32.32	49.11	69.44	3.46	0.10	0.003	0.064	-3.18	40.6
GW036	61	66	30.96	50.00	68.74	3.41	0.15	0.004	0.583	-2.78	37.2
GW036	66	71	32.75	48.19	68.45	3.87	0.18	0.004	0.449	-2.92	41.4
GW036	71	76	33.01	48.32	69.26	3.58	0.15	0.005	0.249	-3.11	42.0
GW036	76	81	32.38	48.53	69.20	3.51	0.24	0.005	0.112	-3.13	39.0
GW036	81	86	28.97	47.42	68.64	3.22	0.24	0.006	1.660	-1.99	27.2
GW036	86	91	32.77	38.32	65.64	5.70	0.21	0.006	0.714	-2.52	33.6

Hole Number	Composite Sample Depth		Head Assays		Concentrate Assays						DTR
	From	To	Fe %	SiO2 %	Fe %	SiO2 %	Al2O3 %	P %	S %	LOI %	% Mass Recovery
GW036	91	96	34.10	26.10	65.93	3.44	0.25	0.007	1.420	-1.92	37.7
GW036	121	126	7.47	33.79	46.48	7.89	5.72	0.012	12.300	IS	3.4
GW036	126	131	12.33	22.79	55.34	5.04	4.50	0.029	6.030	3.38	11.1
GW036	131	136	21.51	41.78	56.54	9.49	0.92	0.033	8.270	2.84	12.4
GW036	136	141	29.49	43.32	65.23	5.64	0.34	0.015	1.420	-2.22	25.4
GW036	141	146	32.55	46.84	68.64	3.34	0.13	0.008	0.768	-2.62	37.3
GW036	146	151	31.92	47.17	68.53	3.88	0.16	0.008	0.151	-2.82	36.5
GW036	151	156	7.15	54.37	IS	IS	IS	IS	IS	IS	0.6
GW036	156	161	29.24	48.03	67.52	5.35	0.12	0.007	0.561	-2.72	31.8
GW036	161	166	30.34	45.57	67.34	5.39	0.11	0.009	0.310	-2.73	34.3
GW036	166	171	32.87	47.63	67.39	5.69	0.14	0.010	0.211	-2.80	38.2
GW036	171	174	17.86	39.65	57.52	5.06	0.24	0.016	18.200	IS	6.4
GW037	38	43	33.76	42.57	67.29	4.97	0.10	0.005	0.050	-2.27	39.7
GW037	43	48	32.37	44.46	67.63	5.03	0.06	0.004	0.047	-2.12	40.9
GW037	48	53	31.67	46.45	67.84	5.51	0.09	0.004	0.029	-2.92	41.9
GW037	53	58	24.44	47.38	67.02	5.87	0.31	0.010	0.033	-2.86	29.6
GW037	58	63	31.22	44.70	68.49	4.92	0.09	0.004	0.024	-3.03	39.5
GW037	63	68	34.40	45.75	67.64	5.58	0.06	0.004	0.017	-3.00	48.1
GW037	68	73	32.82	43.44	66.98	6.46	0.11	0.004	0.012	-2.95	45.4
GW037	73	78	33.43	45.83	68.30	5.26	0.07	0.004	0.025	-3.11	45.5
GW037	78	83	23.52	45.75	67.24	5.30	0.36	0.005	0.031	-3.03	28.9
GW037	83	88	8.15	52.01	59.15	10.90	1.94	0.017	0.031	IS	5.0
GW037	88	93	22.96	46.49	66.62	5.87	0.48	0.008	0.011	-2.97	29.5
GW037	93	98	35.05	44.27	68.25	4.72	0.06	0.003	0.022	-3.06	47.3
GW037	98	103	32.78	45.34	68.94	3.54	0.07	0.003	0.030	-3.15	42.9
GW037	103	108	33.10	44.33	69.98	2.83	0.07	0.003	0.021	-3.20	43.3
GW037	108	113	28.35	44.27	68.03	4.39	0.19	0.004	0.005	-3.09	41.2
GW037	113	118	31.27	44.85	69.34	3.66	0.10	0.003	0.009	-3.11	40.4
GW037	118	123	31.40	43.34	69.30	3.69	0.09	0.003	0.011	-3.18	40.0
GW037	123	128	30.16	44.37	69.91	2.97	0.09	0.003	0.010	-3.16	38.8
GW037	128	130	27.05	43.35	69.20	2.98	0.15	0.004	0.144	-3.01	32.1
GW037	131	136	35.24	42.31	70.29	2.54	0.04	0.003	0.033	-3.16	46.8
GW037	136	141	22.51	41.70	69.68	2.57	0.12	0.003	0.222	-2.93	17.1
GW037	141	146	38.83	41.68	69.69	3.30	0.06	0.002	0.027	-3.13	52.4
GW037	146	150	34.05	44.84	70.73	1.62	0.05	0.002	0.021	-3.13	44.0
GW037	150	154	35.76	42.32	70.91	1.76	0.08	0.003	0.012	-3.23	48.4
GW038	61	66	27.37	40.34	62.89	7.58	1.00	0.018	0.025	-2.51	34.2
GW038	66	71	17.04	28.51	58.81	7.30	2.50	0.021	0.141	-1.41	21.6
GW038	71	76	19.75	38.53	64.22	5.74	1.10	0.016	0.103	-2.98	21.6
GW038	76	81	34.59	36.97	66.40	4.68	0.13	0.006	0.110	-1.03	45.5
GW038	81	86	20.62	47.05	65.87	7.06	0.16	0.015	0.011	-2.95	25.2
GW038	86	91	33.16	42.15	66.84	5.71	0.08	0.009	0.010	-3.01	44.8
GW038	91	96	25.53	40.24	66.52	5.90	0.38	0.015	0.021	-2.57	28.9
GW038	96	101	26.86	31.91	66.06	4.98	1.07	0.021	0.170	-2.54	27.2
GW038	101	106	29.48	24.05	66.27	2.81	0.81	0.017	0.686	-2.15	38.6
GW038	106	111	37.53	25.10	69.02	2.52	0.16	0.006	0.330	-2.78	51.4
GW038	111	116	41.29	36.50	68.88	4.37	0.03	0.003	0.007	-3.09	57.5
GW038	116	121	38.69	40.62	68.65	4.78	0.07	0.005	0.025	-3.14	53.7
GW038	121	126	30.33	48.01	67.48	4.59	0.23	0.011	0.637	-2.58	36.7

Hole Number	Composite Sample Depth		Head Assays		Concentrate Assays						DTR
	From	To	Fe %	SiO2 %	Fe %	SiO2 %	Al2O3 %	P %	S %	LOI %	% Mass Recovery
GW038	126	131	20.05	48.79	69.02	3.58	0.07	0.008	0.167	-3.00	31.6
GW038	131	136	26.71	47.59	66.83	4.15	0.45	0.015	2.120	-1.51	14.5
GW038	136	141	30.33	48.19	68.15	4.64	0.08	0.007	0.042	-2.97	39.3
GW038	141	146	22.18	48.97	67.12	5.69	0.09	0.008	0.170	-2.80	25.9
GW038	146	151	7.50	52.93	IS	IS	IS	IS	IS	IS	0.1
GW038	151	156	31.26	43.79	67.57	5.12	0.08	0.005	0.640	-2.61	40.9
GW038	156	161	32.48	44.69	69.07	4.24	0.05	0.005	0.050	-3.19	42.9
GW038	161	166	7.21	51.44	67.22	5.60	0.27	0.020	0.269	IS	1.2
GW038	166	171	16.53	47.77	68.62	4.37	0.14	0.004	0.101	-3.12	14.9
GW038	171	176	41.04	39.16	68.49	4.48	0.03	0.003	0.418	-2.78	56.2
GW038	176	180	37.90	42.10	68.77	4.42	0.03	0.003	0.098	-3.08	52.9
GW039	40	45	26.60	49.27	67.73	5.26	0.10	0.003	0.116	-2.81	31.1
GW039	45	50	26.38	49.64	67.02	6.18	0.14	0.004	0.150	-2.79	31.1
GW039	50	55	19.72	51.00	67.45	4.35	0.15	0.005	0.328	-2.74	16.2
GW039	55	60	18.49	50.27	65.21	6.91	0.17	0.006	2.800	-0.78	12.3
GW039	60	65	13.05	52.43	68.72	3.85	0.12	0.004	0.143	IS	8.5
GW039	65	70	31.26	47.00	68.29	4.04	0.09	0.005	0.600	-2.66	36.3
GW039	70	75	34.29	47.32	69.29	3.92	0.03	0.004	0.016	-3.19	46.0
GW039	75	80	33.25	46.99	68.42	4.64	0.04	0.004	0.039	-3.09	44.3
GW039	80	85	23.68	50.64	68.15	5.12	0.06	0.006	0.010	-3.02	28.1
GW039	85	90	32.34	49.29	69.71	3.12	0.03	0.004	0.009	-3.12	42.7
GW039	90	95	32.00	49.96	70.05	2.37	0.03	0.004	0.006	-3.23	41.9
GW039	95	100	19.53	49.47	69.55	3.28	0.09	0.007	0.016	-3.19	19.9
GW039	100	105	34.67	36.63	70.03	2.25	0.11	0.006	0.019	-3.15	44.3
GW039	105	110	23.12	47.85	68.24	4.28	0.10	0.005	0.158	-2.88	23.8
GW039	110	115	29.81	39.19	69.44	2.82	0.06	0.008	0.128	-3.00	34.2
GW039	115	120	35.04	40.05	67.73	4.71	0.06	0.008	0.149	-2.91	43.7
GW040	30	33	39.19	41.76	65.49	8.31	0.08	0.012	0.008	-2.19	9.1
GW040	35	38	35.54	42.25	67.48	3.63	0.06	0.008	0.005	-0.64	10.8
GW040	50	55	35.85	45.81	69.48	3.73	0.04	0.004	0.002	-3.15	49.1
GW040	55	60	34.01	48.57	68.44	4.50	0.03	0.005	0.002	-3.15	46.9
GW040	60	65	29.35	45.26	68.95	4.31	0.06	0.005	0.001	-3.10	37.4
GW040	65	70	34.62	46.96	69.34	3.29	0.11	0.004	0.001	-3.16	47.7
GW040	70	75	33.05	49.47	69.31	3.85	0.03	0.004	0.001	-3.01	45.1
GW040	75	80	34.02	47.11	67.87	5.68	0.03	0.005	0.004	-3.03	46.8
GW040	80	85	36.00	45.01	69.18	3.76	0.02	-0.001	-0.001	-3.13	49.1
GW040	85	90	34.31	45.77	69.13	3.86	0.02	0.004	0.002	-3.11	45.3
GW040	90	95	32.67	48.24	68.43	4.55	0.03	0.006	0.004	-3.16	44.7
GW040	95	100	32.04	47.29	68.86	4.28	0.03	0.004	0.001	-3.16	42.9
GW040	100	105	32.61	48.59	69.55	3.47	0.04	0.005	0.002	-3.21	44.7
GW040	105	110	32.75	48.46	69.01	3.64	0.02	0.005	0.002	-3.10	44.1
GW040	110	115	34.87	42.76	69.41	3.45	0.03	0.006	0.002	-3.15	47.9
GW040	115	120	32.29	47.16	69.14	3.96	0.02	0.005	0.001	-3.23	43.9
GW040	120	125	31.65	49.46	68.39	4.45	0.05	0.006	0.002	-3.15	43.3
GW040	125	130	33.10	48.32	69.24	3.40	0.03	0.005	0.002	-3.20	45.4
GW040	130	135	31.76	46.54	68.01	5.32	0.04	0.006	0.002	-3.13	42.9
GW040	135	140	31.88	50.12	69.46	3.71	0.02	0.005	0.003	-3.21	43.6
GW040	140	145	31.50	49.35	69.18	3.75	0.04	0.005	0.001	-3.17	42.5
GW040	145	150	30.72	50.01	69.08	4.09	0.06	0.006	0.001	-3.16	40.3

<u>Hole Number</u>	<u>Composite Sample Depth</u>		<u>Head Assays</u>		<u>Concentrate Assays</u>						<u>DTR</u>
	<u>From</u>	<u>To</u>	<u>Fe %</u>	<u>SiO2 %</u>	<u>Fe %</u>	<u>SiO2 %</u>	<u>Al2O3 %</u>	<u>P %</u>	<u>S %</u>	<u>LOI %</u>	<u>% Mass Recovery</u>
GW040	150	155	29.83	48.09	67.71	5.21	0.07	0.008	0.008	-3.07	36.4
GW040	155	160	30.74	48.13	67.73	5.06	0.07	0.007	0.005	-3.09	36.9
GW040	160	165	32.34	46.27	67.96	4.96	0.10	0.008	0.014	-3.12	36.0
GW040	165	168	33.78	46.51	67.24	5.92	0.10	0.008	0.011	-3.04	38.6

Note: IS - Insufficient Sample for assay