



ABN 51 109 426 502

NOTICE OF 2014 ANNUAL GENERAL MEETING

EXPLANATORY STATEMENT

PROXY FORM (SEPARATE)

Date of Meeting
26 November 2014

Time of Meeting
11am Sydney time

Place of Meeting
Dorothea Mackellar Room
Sydney Harbour Marriot Hotel
30 Pitt Street
SYDNEY NSW 2000

Notice of 2014 Annual General Meeting

The 2014 Annual General Meeting of WPG Resources Ltd ABN 51 109 426 502 will be held at 11am (Sydney time) on 26 November 2014 at Dorothea Mackellar Room, Sydney Harbour Marriott Hotel, 30 Pitt Street, Sydney NSW 2000.

The business to be considered at the meeting is set out below. This Notice of Meeting should be read in conjunction with the accompanying Explanatory Statement, which contains information in relation to each of the following resolutions. A Proxy Form also accompanies this Notice of Meeting.

BUSINESS

Financial Report

To receive and consider the Financial Report of the Company and the reports of the Directors and Auditor for the financial year ended 30 June 2014.

Resolution 1 – Adoption of the Remuneration Report

To adopt the Remuneration Report for the year ended 30 June 2014.

(Note: this is an advisory resolution only and does not bind the Directors of the Company).

In accordance with s250(R)(4) of the Corporations Act, the Company will disregard any votes cast on Resolution 1 by or on behalf of any member of Key Management Personnel of the Company, details of whose remuneration are included in the report, or their Closely Related Parties.

However, the Company need not disregard a vote if:

- (a) it is cast by a member of Key Management Personnel or their Closely Related Parties as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with the direction on the proxy form to vote as the proxy decides.

The Chairman intends to vote all undirected proxies in favour of Resolution 1.

A vote cast in contravention of section 250(R)(4) of the Corporations Act is taken not to be cast.

Resolution 2 – To Re-elect a Director – Mr Bob Duffin

Mr Bob Duffin retires by rotation as a Director in accordance with the Company's Constitution and, being eligible, offers himself for re-election.

Resolution 3 – To Re-elect a Director – Mr Lim See Yong

Mr Lim See Yong retires by rotation as a Director in accordance with the Company's Constitution and, being eligible, offers himself for re-election.

Resolution 4 – Approval of a Grant of Rights to a Director – Martin Jacobsen

To consider and, if thought fit, to pass the following ordinary resolution:

“That, for the purposes of Listing Rules 10.14 of the Australian Securities Exchange Listing Rules and for all other purposes, the Company approves the grant of a maximum of 1,967,317 share rights under the WPG Resources Ltd Incentive Rights Plan to Director Martin Jacobsen on the terms set out in the Explanatory Statement.”

The Company will disregard any votes cast on Resolution 4 by any Director of the Company eligible to participate in any employee incentive scheme or their associates.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
 - (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with the direction on the proxy form to vote as the proxy decides.
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Resolution 5 – Approval of a Grant of Rights to a Director – Gary Jones

To consider and, if thought fit, to pass the following ordinary resolution:

“That, for the purposes of Listing Rules 10.14 of the Australian Securities Exchange Listing Rules and for all other purposes, the Company approves the grant of a maximum of 480,000 share rights under the WPG Resources Ltd Incentive Rights Plan to Director Gary Jones on the terms set out in the Explanatory Statement.”

The Company will disregard any votes cast on Resolution 5 by any Director of the Company eligible to participate in any employee incentive scheme or their associates.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
 - (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with the direction on the proxy form to vote as the proxy decides.
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Resolution 6 – Ratification of an issue of shares

To consider and, if thought fit, to pass the following ordinary resolution:

“That, for the purposes of Listing Rules 7.1 and 7.4 of the Australian Securities Exchange Listing Rules and for all other purposes, the Company approves the issue of 7,500,000 fully paid ordinary shares in the capital of the Company that were allotted on 29 May 2014 at a price of \$0.036 per share to Mungana Goldmines Limited.”

The Company will disregard any votes cast on Resolution 6 by Mungana Goldmines Limited and any associates of Mungana Goldmines Limited.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
 - (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with the direction on the proxy form to vote as the proxy decides.
-

Resolution 7 – Additional placement capacity under listing rule 7.1A

To consider and, if thought fit, to pass the following special resolution:

“That, for the purposes of Listing Rule 7.1A of the Australian Securities Exchange Listing Rules and for all other purposes, the Company approves the issue of equity securities equivalent to an additional 10% of the number of ordinary securities on issue by way of placements over a 12 month period, over and above the 15% of the number of ordinary securities on issue which can be placed without shareholder approval under listing rule 7.1”.

The Company will disregard any votes cast on Resolution 7 by any person (and any associates of such a person) who may participate in this 10% placement and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of shares, if this resolution is passed.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
 - (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with the direction on the proxy form to vote as the proxy decides.
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By order of the Board



Larissa Brown
Company Secretary

24 October 2014

VOTING ENTITLEMENTS

In accordance with regulation 7.11.37 of the *Corporations Regulations*, all shares of the Company will be taken, for the purposes of the Annual General Meeting, to be held by the persons who hold them at 7pm Sydney time on 24 November 2014. Only those persons will be entitled to vote at the Annual General Meeting on 26 November 2014.

PROXIES

- Votes at the Annual General Meeting may be given personally or by proxy, attorney or representative.
- A member entitled to attend and vote at the meeting has the right to appoint no more than two proxies.
- A member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- If the member appoints two proxies and the appointment does not specify the proportion or the number of the member's votes each proxy may exercise, each proxy may exercise one half of the member's votes. If the member appoints two proxies, neither proxy may vote on a show of hands.
- A proxy need not be a member of the Company.
- A proxy form must be signed by the member or his or her power of attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with the corporation's Constitution and the Corporations Act.
- The proxy form (and any power of attorney under which it is signed) must be received by the Company's share registry, Boardroom Pty Limited, by facsimile on +61 2 9279 0664, by mail to GPO Box 3993, Sydney NSW 2001 or delivery to the office of Boardroom Pty Limited being Level 7, 207 Kent Street, Sydney, NSW, 2000 **no later than 48 hours before the commencement of the Annual General Meeting** that is, by no later than 11am on 24 November 2014. Any proxy form received after that time will not be valid for the scheduled meeting.
- **The Chairman intends to vote all undirected proxies in favour of Resolution 1.** If you appoint the Chairman of the Meeting as your proxy or he is appointed as your proxy by default, by not marking any of the "For", "Against" or "Abstain" boxes on the proxy form you will have directed the Chairman of the Meeting to vote in favour of the resolution to adopt the Remuneration Report even though this item is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. You can appoint the Chairman as your proxy with a direction to cast your vote either "For", "Against" or "Abstain" on Resolution 1, even if this is contrary to the Chairman's stated voting intention.

Annual General Meeting 2014 Explanatory Statement

This Explanatory Statement has been prepared for the information of members of WPG Resources Ltd ABN 51 109 426 502 (WPG or the Company) in connection with the business to be transacted at the 2014 Annual General Meeting (AGM) of members of the Company to be held at 11am on 26 November 2014 at Dorothea Mackellar Room, Sydney Harbour Marriot Hotel, 30 Pitt Street, Sydney NSW 2000.

The Directors recommend members read this Explanatory Statement in full before making any decision in relation to the resolutions to be considered at the AGM.

Resolution 1 – Adoption of the Remuneration Report

The Corporate Law Economic Reform Programme (Audit Reform and Corporate Disclosure Act 2004 (Cth)) (CLERP 9) requires that a resolution be put to members to adopt the Remuneration Report as disclosed in the Directors' Report (which together form part of the Company's 2014 Annual Report). Members' vote on this resolution is advisory and non-binding. The resolution gives members the opportunity to ask questions or make comments regarding the Remuneration Report during the meeting.

Under section 250(V) of the Corporations Act, if the Remuneration Report receives a "no" vote of 25% or more, at two consecutive AGMs held after 1 July 2011, an ordinary resolution must then be put to shareholders at the second AGM as to whether another meeting should be held within 90 days at which all Directors (other than the Managing Director) who were in office when the resolution to make the Directors' Report considered at the second AGM was passed, must stand for re-election.

"Key Management Personnel" is defined as including persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

"Closely Related Parties" to a member of the Key Management Personnel is defined in the Corporations Act as including a member's spouse, child, spouse's child, dependant of the member or their spouse, a company the member controls, family of a member that may be expected to influence the member, or be influenced by the member, in the member's dealings with WPG.

If you appoint the Chairman of the Meeting as your proxy or he is appointed as your proxy by default, and you do not mark the "For", "Against" or "Abstain" boxes on the proxy form you will have directed the Chairman of the Meeting to vote in favour of the resolution to adopt the Remuneration Report even though this item is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. You can appoint the Chairman as your proxy with a direction to cast your vote either "For", "Against" or "Abstain" on Resolution 1, even if this is contrary to the Chairman's stated voting intention.

The Directors recommend that Shareholders vote in favour of this resolution.

Resolution 2 – To Re-elect a Director – Mr Bob Duffin

Mr Bob Duffin retires as a Director pursuant to the Company's Constitution and, being eligible, offers himself for re-election. Mr Duffin has been a Director of the Company since inception and Executive Chairman since late 2006. Mr Duffin is a company director and consultant to the mining industry. Mr Duffin has informed the Board that if he is re-elected at this AGM, it is his intention not to stand for re-election for a further term in three years when he comes up for re-election again. The Board's succession plan anticipates therefore that Mr Duffin will stand down at an appropriate time during his forthcoming term.

Mr Duffin retires by rotation and the Board (with Mr Duffin abstaining) recommend that shareholders approve his re-election.

Resolution 3 – To Re-elect a Director – Mr Lim See Yong

Mr Lim See Yong retires as a Director pursuant to the Company's Constitution and, being eligible, offers himself for re-election. Mr Lim was appointed to the Board in 2007. He has worked in a range of business roles in the iron ore and steel industries in China and South East Asia.

Mr Lim retires by rotation and the Board (with Mr Lim abstaining) recommend that shareholders approve his re-election.

Resolutions 4 and 5 – Approval of a Grant of Rights to Directors

Background

All of WPG's senior executives, including executive Directors, are entitled to participate in the WPG Resources Ltd Incentive Rights Plan as part of their remuneration package. On 24 July 2014 WPG announced the allocation of Rights for the 2014-2015 financial year.

Shareholder approval is required under ASX Listing Rule 10.14 for the grant of Rights to Directors. Shareholder approval is sought for the grant of up to an aggregate 2,447,317 Rights, potentially representing ordinary Shares equal to 0.91% of the Company's current issued and outstanding ordinary Shares, to executive Directors of the Company, pursuant to the Incentive Rights Plan adopted in 2010.

The ASX Listing Rules set out a number of regulatory requirements which must be satisfied in relation to Resolutions 4 and 5. These requirements are addressed below.

Technical Information Required by ASX Listing Rule 10.15A

ASX Listing Rule 10.15A requires the following information to be included in a notice of meeting proposing an approval under Listing Rule 10.14 of Rights which may be granted to executive Directors.

The maximum number of Rights (and hence the maximum number of Shares) which may be granted to the executive Director is 2,447,317. The formulas applicable to the calculation of the number of Rights to be potentially issued are described in the Incentive Rights Plan, which was outlined in the August 2010 Notice of Meeting.

The number of Rights to be granted by the Company under the Incentive Rights Plan to two Directors is:

Martin Jacobsen	1,967,317
Gary Jones	480,000
	2,447,317

This is the maximum number of securities that may be acquired by all persons for whom approval is required.

The Right Value is determined by the following formula:

$$\text{Share Price} - (\text{Annual Dividend} \times \text{Minimum Vesting Period})$$

No consideration is payable at the time of grant of the Rights or when Shares are issued upon satisfaction of the vesting conditions attached to the Rights.

The Board may, from time to time at its absolute discretion declare that any full or part time employee or executive Director of the Company (in the case of the latter, subject to Shareholder approval) is eligible to receive Rights under the Incentive Rights Plan.

No loans have been made by the Company to any person in relation to the acquisition of the Rights.

Details of any Rights and/or Shares issued under the Incentive Rights Plan will be published each year in the Annual Report of the Company relating to the period in which Rights or Shares have been issued and the Annual Report will disclose that approval for the issue of Shares under the Incentive Rights Plan was obtained under Listing Rule 10.14. Any additional Director who becomes entitled to participate in the Incentive Rights Plan who is not named in this Notice of Meeting will not participate until approval is obtained under Listing Rule 10.14 (if approval is required under that Listing Rule). No person referred to in Listing Rule 10.14 received securities under the Incentive Rights Plan since the last approval.

The Rights will be granted immediately upon Shareholder approval and in any event no later than 3 years after the date of this AGM (or such later date as permitted by any ASX waiver or modification of the Listing Rules).

In accordance with the ASX Listing Rules, there are no participating rights or entitlements inherent in the Rights and the holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Rights. In addition, holders of Rights will not be entitled to vote or receive dividends as a result of their holding of Rights.

Conditions of the Rights

Following and subject to Shareholder approval of Resolutions 4 and 5 Rights (performance and retention rights) will be issued to executive Directors as set out in the table below:

Director	Performance Rights	Retention Rights
Martin Jacobsen	1,573,854	393,463
Gary Jones	320,000	160,000

Exercise of Rights and Allocation of Shares

Shares allocated upon vesting of Rights will rank equally with all other Shares of the Company on issue.

Based on independent advice and extensive investigation, the non-executive Directors are of the view that the overall remuneration of the executive Directors, including the proposed grant of Rights, is reasonable having regard to the circumstances of the Company, the duties and responsibilities of the executive Directors and the market levels of remuneration for officers in similar positions in similar sized companies.

Voting

The executive Directors are unable by law to vote for Resolutions 4 and 5. The non-executive Directors, who are not eligible to participate in the Incentive Rights Plan, intend to vote all of their Shares in favour of Resolutions 4 and 5.

Resolution 6 – Ratification of an issue of shares

In May 2014, the Company acquired 100% of the issued capital in Tunkillia Gold Pty Ltd from Mungana Goldmines Ltd (Mungana). Tunkillia Gold Pty Ltd holds a 100% interest in the Tarcoola Gold Project, a 70% interest in Tunkillia Gold Project Joint Venture (Helix Resources Ltd 30%) and 100% in the Cooritta Hill tenement.

All of these projects are located in the Gawler Craton, around 450 kilometres north-west of Port Augusta in South Australia.

The tenements cover an area of 2,836 km² and are prospective for gold, copper, uranium, silver and iron. WPG holds rights to all minerals in the Tunkillia tenements, other than uranium in the joint venture area, and at Tarcoola only with respect to gold, silver and copper other than in a defined area around the Tarcoola gold projects where rights to all minerals are held.

In excess of \$20 million has been spent by other parties on exploration, resource definition drilling, and permitting at the Tarcoola and Tunkillia projects and both projects are considered to be prospective for new discoveries.

Consideration paid was \$1.5 million in cash and 7.5 million fully paid ordinary shares in WPG (subject to a 12 month voluntary escrow).

An additional amount of up to \$1.0 million may be payable upon the achievement of certain future milestones. WPG will also guarantee some historical obligations linked to the Tarcoola Gold Project. Further, a net smelter royalty is payable on gold and silver produced on Mineral Claim 4347 within the Tunkillia Gold Project based on a sliding scale gold price capped at 1.75%.

Further details are provided in WPG's announcements of the acquisition, released to ASX on 22 and 29 May 2014.

This resolution seeks shareholder ratification of the share issue to Mungana Goldmines Limited.

The following information is provided for member's consideration of Resolution 6:

- The number of securities (fully paid ordinary shares coded WPG) that the Company issued is 7,500,000.
- The shares were issued at a price of \$0.036 per share.
- The shares were issued on 29 May 2014.
- The shares are subject to voluntary escrow for 12 months from the date of issue.
- The shares were issued to Mungana Goldmines Limited.
- The shares rank pari passu with the Company's ASX quoted securities coded WPG and will come out of escrow on 29 May 2015.

If shareholders of the Company ratify the issue of the shares pursuant to this Resolution 6, the share issue approved by shareholders pursuant to this resolution will not count towards the 15% limit in respect of issues of equity securities which the Directors of the Company may undertake without shareholder approval in a 12 month period under ASX Listing Rule 7.1.

Resolution 7 – Additional placement capacity under listing rule 7.1A

Background

Listing Rule 7.1A enables eligible entities to seek shareholder approval to issue equity securities up to 10% of its issued share capital through placements over a 12 month period from the date of the AGM. This 10% placement capacity is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. WPG is an eligible entity.

The Company is now seeking shareholder approval, by way of a special resolution under Listing Rule 7.1A, to have the ability to issue equity securities under this 10% placement capacity. Any equity securities issued under the 10% placement capacity must be in the same class as an existing quoted class of equity securities of the Company. As at the date of this Notice, WPG's quoted class of equity securities consist of fully paid ordinary shares only. Options and Rights issued by the Company are unquoted securities.

The Directors of the Company believe that Resolution 7 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution. The Board has no current intention to undertake a placement of shares, either pursuant to the 15% placement capacity or the additional 10% placement capacity subject of this Resolution 7. Rather, the approval of this Resolution is sought solely in order to provide the Board with the maximum flexibility with regard to future capital raising or asset acquisitions.

Formula for calculating the 10% placement capacity

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an Annual General Meeting, can issue a number of equity securities calculated in accordance with the following formula:

$$(AxD) - E$$

where **A** is the number of shares on issue 12 months before the date of issue or agreement:

- Plus that number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- Plus the number of partly paid shares that became fully paid in the 12 months;
- Plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval;
- Less the number of fully paid shares cancelled in the 12 months.

Note that A is has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%.

E is the number of equity securities issued or agreed to be issued under Listing Rule 7.1.A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue equity securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of this Notice, the Company has on issue 268,994,920 shares and has a capacity to issue:

- 40,349,238 equity securities under Listing Rule 7.1; and
- 26,899,492 equity securities under Listing Rule 7.1A.

Listing Rule 7.3A

The following information is provided to assist shareholder's consideration of Resolution 7 in accordance with ASX Listing Rule 7.3A.

Minimum price securities may be issued

Any securities issued under listing rule 7.1A must not be issued at a price that is less than 75% of the volume weighted average price (VWAP) of the securities calculated over the 15 trading days on which trades in those securities were recorded prior to either (a) the date on which the price at which the securities are to be issued is agreed, or (b) if the securities are not issued within 5 trading days of the date referred to in (a), the date on which the securities are issued.

Risk of economic and voting dilution

If Resolution 7 is approved by shareholders and WPG issues equity securities under the additional 10% placement capacity, the existing shareholders' voting power in the Company will be diluted as shown in the table below. There is a risk that:

- The market price for the Company's equity securities may be significantly lower on the date of the issue of the equity securities than on the date of the AGM,
- The equity securities may be issued at a price that is at a discount to the market price for the Company's equity securities on the issue date or the equity securities are issued as part of consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the equity securities.

The table below shows the dilution of existing shareholders on the basis of the current market price of shares and the current number of ordinary securities for variable 'A' calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows:

- Two examples where variable 'A' has increased, by 50% and 100%. Variable 'A' is based on the number of ordinary securities (shares) the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- Two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

Variable 'A' in Listing Rule 7.1A2		Dilution		
		\$0.024 50% decrease in Issue Price	\$0.047 Issue Price	\$0.094 100% increase in issue price
Current Variable A 268,994,920	10% Voting Dilution	26,899,492 shares	26,899,492 shares	26,899,492 shares
	Funds raised	\$632,138	\$1,264,276	\$2,528,552
50% Increase in current Variable A 403,492,380	10% Voting Dilution	40,349,238 shares	40,349,238 shares	40,349,238 shares
	Funds raised	\$948,207	\$1,896,414	\$3,792,828
100% increase in current Variable A 537,989,840	10% Voting Dilution	53,798,984 shares	53,798,984 shares	53,798,984 shares
	Funds raised	\$1,264,276	\$2,528,552	\$5,057,104

The table has been prepared on the following assumptions:

- The Company issues the maximum number of equity securities available under the 10% placement capacity.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The table does not show an example of dilution that may be caused to a particular shareholder by reason of placements under the 10% placement capacity, based on that Shareholder's holding at the date of the AGM.
- The table shows only the effect of issues of equity securities under Listing Rule 7.1A not under the 15% placement capacity under Listing Rule 7.1.
- The issue price is \$0.047 being the closing price of the Shares on ASX on 14 October 2014.

Expiry of approval

Any securities issued pursuant to Resolution 7 must be issued no later than 26 November 2015, 12 months from the date of the AGM considering this Resolution 7. Additionally, in accordance with ASX Listing Rule 7.3A.3 this approval to issue securities will cease to be valid in the event that shareholders approve a transaction under ASX Listing Rule 11.1.2 or 11.2 (being a significant change to nature of scale of activities or disposal of main undertaking).

Purpose of an issue

Any issue of securities in accordance with this Resolution 7 would be for the purposes of either (a) raising general working capital for the Company's operations, including project exploration costs and general corporate expenses, or (b) although not anticipated at this time, payment of non-cash consideration for project or asset acquisitions, in which case the securities issued would be valued (and a valuation released) in accordance with ASX Listing Rule 7.1A.3.

Allocation policy

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to this 10% placement capacity. The identity of the allottees of equity securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issue in which existing security holders can participate;
- the effect of the issue of the equity securities on the control of the Company;
- the financial situation and solvency of the Company; and
- advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% placement capacity have not been determined as at the date of this Notice but may include existing substantial shareholders and/or new shareholders who are not related parties or associates of a related party of the Company.

Further, if the Company is successful in acquiring new resources assets or investments, it is possible that the allottees under the 10% placement capacity will be the vendors of the new resources assets or investments.

Previous approval

The Company obtained shareholder approval under Listing Rule 7.1A at the 2013 Annual General Meeting held on 27 November 2013. The 10% placement capacity was not utilised.

Equity securities issued in the last 12 months

The following information is provided in accordance with ASX Listing Rule 7.3A.6. The total number of equity securities issued in the last 12 months is listed in the table below:

Number of Equity Securities	Class	% of the Company's equity securities at the commencement of the 12 month period
7,877,492	fully paid ordinary shares	2.79%
3,785,406 *	incentive rights	potentially representing ordinary Shares equal to 1.41%

* 397,500 of these rights were cancelled during the year.

Details of each issue of equity securities in the last 12 months are shown in the table below:

Date of issue	Number of Equity Securities	Class	Basis allottees were determined	Issue Price and consideration
27 Nov 2013	527,922	incentive rights	Granted to one Executive Director (following Shareholder approval) pursuant to the WPG Resources Ltd Incentive Rights Plan	Nil
24 Jul 2014	3,257,484	incentive rights	Granted to senior executives pursuant to the WPG Resources Ltd Incentive Rights Plan	Nil
6 Aug 2014	377,492	fully paid ordinary shares	Issued to one senior executive pursuant to the WPG Resources Ltd Incentive Rights Plan on vesting of Incentive Rights	Nil
29 May 2014	7,500,000	fully paid ordinary shares	Issued as part of consideration for the purchase of Tunkillia Gold Pty Ltd	\$0.036

Voting exclusion statement

A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the equity securities. No existing shareholder's votes will therefore be excluded under the voting exclusion in the Notice

Level 9, Kyle House
27-31 Macquarie Place
Sydney NSW 2000

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NSW 1220 Australia

www.wpgresources.com.au





All Correspondence to:

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YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00am AEDT on Monday, 24 November 2014.**

TO VOTE ONLINE

- STEP 1: VISIT** www.votingonline.com.au/wpgresourcesagm2014
- STEP 2: Enter your holding/investment type:**
- STEP 3: Enter your Reference Number:**
- STEP 4: Enter your VAC:**

PLEASE NOTE: For security reasons it is important you keep the above information confidential.

BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.
If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11:00am AEDT on Monday, 24 November 2014.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 💻 **Online** www.votingonline.com.au/wpgresourcesagm2014
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
- 👤 **In Person** Level 7, 207 Kent Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

WPG Resources Limited

ABN 51 109 426 502

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. **Please note you cannot change ownership of your securities using this form.**

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **WPG Resources Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting** (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at the **Dorothea Mackellar Room, Sydney Harbour Marriot Hotel, 30 Pitt Street, Sydney, NSW 2000 on Wednesday, 26 November 2014 at 11:00am AEDT** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chairman authorised to exercise proxies on remuneration related matters: If I/we have appointed the Chairman of the Meeting as my/our proxy or the Chairman of the Meeting becomes my/our proxy by default, I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy in respect of **Resolution 1** even though the Chairman of the Meeting is, and **Resolution 1** is connected directly or indirectly with the remuneration of, a member of key management personnel for WPG Resources Ltd.

The Chairman of the Meeting will vote all undirected proxies in favour of all resolutions (including Resolution 1). If you wish to appoint the Chairman of the Meeting as your proxy with a direction to vote against, or to abstain from voting on a resolution, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS
* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

Resolution 1	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	To re-elect a Director – Mr Bob Duffin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	To re-elect a Director – Mr Lim See Yong	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of a grant of Rights to a Director – Mr Martin Jacobsen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of a grant of Rights to a Director – Mr Gary Jones	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Ratification of an issue of shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Additional placement capacity under listing rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SHAREHOLDERS
This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2014