



ASX and Media Release

Sale of WPG's land in Port Pirie, South Australia

WPG Resources Ltd (ASX: WPG) is pleased to announce it has entered into an agreement to sell its large and strategically located block of land in Port Pirie for \$750,000. This means WPG is well funded to complete the feasibility of the Tarcoola gold project and take the project through permitting. It will also allow sufficient funds to undertake exploration activities on high priority targets at Tunkillia.

The full sale terms have been agreed in commercial confidence between the purchaser and vendor. Contracts for sale have been exchanged and settlement is anticipated in September 2015 subject to completion of due diligence by the purchaser and satisfaction of conditions precedent.

With its focus now on development of its Tarcoola and Tunkillia gold projects in South Australia's Gawler Craton, acquired in early 2014, the Port Pirie land is no longer required for the Company's activities.

WPG acquired the industrial land four years ago as part of its plan for the construction of an integrated iron ore receipt, storage and load-out facility for its (then) iron ore project assets.

WPG decided to divest the 4.5 hectare vacant block of land, which is unencumbered, in late 2014.

The land has been maintained by WPG in good condition. Development of the site was deferred following WPG's sale of Peculiar Knob and other iron ore assets to OneSteel, now Arrium for \$320 million.

In a separate transaction, WPG has sold a large number of railway sleepers stored on the Port Pirie land for an amount of \$123,500.

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WPG's Executive Chairman Bob Duffin explained: "With WPG's focus now fully changed from iron ore to bringing our Tarcoola gold project into production we no longer need the land in Port Pirie for its original purpose.

"As Port Pirie develops anew, we feel this strategic landholding should be put to more active use by other parties as a valuable infrastructure asset. By selling the land we can redeploy the cash freed up towards the development of Tarcoola."

A feasibility study for WPG's Tarcoola gold project is nearing completion and development of the project continues on track with the objective of targeting construction in 2016 and initial production soon thereafter.

Further Information

For further information please contact WPG's Managing Director & CEO, Martin Jacobsen or CFO Wayne Rossiter on (02) 9251 1044.