



ASX and Media Release

Capital raising completed

WPG Resources Ltd (ASX:WPG, WPGO) is pleased to advise that it has completed a placement to sophisticated and professional investors that raised approximately \$2.65 million before costs. A total of 41,442,278 shares will be issued at a price of \$0.064 each. An Appendix 3B will be released next week.

The placement, which was oversubscribed, brought a number of new institutional investors onto WPG's register, and the Company thanks new and existing institutional investors and other shareholders for their strong support.

WPG's Executive Chairman Bob Duffin said "We take great comfort in the endorsement given by the institutions to our business plan that this placement reflects. Many of the new institutional shareholders know the Company well by virtue of having supported the same management team previously when WPG was developing the Peculiar Knob iron ore project in South Australia".

Veritas Securities Limited was the Lead Manager to the placement.

The purpose of the capital raising is to raise working capital to progress development of Tarcoola and the restart of Challenger.

The shares will be issued pursuant to ASX Listing Rule 7.1 and 7.1A and no shareholder approval is required. The number of securities to be issued under Listing Rule 7.1 is 14,542,786 and under Listing Rule 7.1A is 26,899,492, totalling 41,442,278 shares.

Further Information

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

15 April 2016



ABN 51 109 426 502
Level 9, Kyle House
27-31 Macquarie Place
Sydney NSW 2000
Telephone (+612) 9251 1044
Facsimile (+612) 9247 3434
info@wpgresources.com.au
www.wpgresources.com.au