



# WPG Resources Ltd

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21 April 2016

Company Announcements Office  
ASX Limited  
Exchange Centre  
Level 6, 20 Bridge Street  
SYDNEY NSW 2000

## Share Placement – Appendix 3B

WPG Resources Ltd (ASX: WPG, WPGO) is pleased to advise that it has completed a placement to sophisticated and professional investors to raise approximately \$2.65 million before costs. The placement has brought a number of new institutional investors onto WPG's register.

A total of 41,442,278 were issued at a price of \$0.064 each. The shares were issued under the Company's existing placement capacity pursuant to ASX Listing Rules 7.1 and 7.1A and do not require shareholder approval. All funds have been received and the Placement shares were issued today.

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

Attached is an Appendix 3B with respect to the placement.

### Listing Rule 3.10.5A Notice

In relation to the shares issued pursuant to ASX Listing Rule 7.1A the following information is provided in accordance with ASX Listing Rule 3.10.5A:

- a) Based on the Company's issued shares prior to the capital raising, the shares issued pursuant to ASX Listing Rule 7.1A resulted in a dilution of 6.65% to existing shareholders\*.
  - b) The shares were issued for cash consideration. An Entitlements Offer to existing eligible shareholders was successfully completed in December 2015. The Company believed that it should not go back to existing shareholders to raise additional capital and the Company would benefit from adding a number of institutional and sophisticated investors to its register. In view of this, and the benefits of raising working capital quickly, a placement of this nature was considered the most appropriate course.
  - c) The issue was not underwritten.
  - d) A fee of 6% on funds raised was paid to Veritas Securities, the Lead Manager coordinating the capital raising.
- \* The total shares issued pursuant to ASX Listing Rule 7.1 and 7.1A resulted in a dilution of 10.25% based on the Company's issued shares prior to the capital raising.

**Appendix 3B**  
**New issue announcement**

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**Notice Under Section 708A(5)(e)**

WPG Resources has resolved to issue a total of 41,442,278 fully paid ordinary shares at an issue price of \$0.064 per share.

The shares were allotted on 21 April 2016.

WPG Resources gives notice that:

- (1) this notice is being given under Section 708A(5)(e) of the Corporations Act 2001 (Corporations Act);
- (2) WPG Resources will issue the new shares without disclosure to investors under Part 6D.2 of the Corporations Act;
- (3) as at the date of this notice, WPG Resources has complied with:
  - (a) the provisions of Chapter 2M of the Corporations Act as they apply to WPG Resources; and
  - (b) section 674 of the Corporations Act; and
- (4) except as may be set out in this notice, there is no other information that is excluded information as at the date of this notice which is required to be set out in this notice under Section 708A(6)(e) of the Corporations Act.

Yours sincerely

**WPG Resources Ltd**



**Larissa Brown**  
Company Secretary

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

WPG Resources Ltd

ABN

51 109 426 502

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |   |  |
|---|---|--|
| 1 | +Class of +securities issued or to be issued  | Fully paid ordinary shares   |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued   | 41,442,278 fully paid ordinary shares  |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | The shares are issued pursuant to a private placement at a price of \$0.064 per share. |

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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4	<p>Do the <sup>+</sup>securities rank equally in all respects from the <sup>+</sup>issue date with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?</p> <p>If the additional <sup>+</sup>securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>The shares will rank equally with WPG fully paid ordinary shares from the date of allotment.</p>
5	Issue price or consideration	\$0.064 per share
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	The shares are issued pursuant to a private placement at a price of \$0.064 per share.
6a	<p>Is the entity an <sup>+</sup>eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the <sup>+</sup>securities the subject of this Appendix 3B, and comply with section 6i</p>	Yes
6b	The date the security holder resolution under rule 7.1A was passed	25 November 2015
6c	Number of <sup>+</sup> securities issued without security holder approval under rule 7.1	14,542,786 fully paid ordinary shares
6d	Number of <sup>+</sup> securities issued with security holder approval under rule 7.1A	26,899,492 fully paid ordinary shares
6e	Number of <sup>+</sup> securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Not applicable
6f	Number of <sup>+</sup> securities issued under an exception in rule 7.2	Not applicable

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<sup>+</sup> See chapter 19 for defined terms.

6g If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.

Yes. The 15 day VWAP was calculated over the 15 trading days on which trades in WPG shares were recorded immediately before 14 April 2016, the date on which the price at which the securities are to be issued was agreed. The issue date is 19 April 2016. The VWAP was calculated by Veritas Securities, the Lead Manager to the issue.

6h If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements

Not applicable

6i Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements

See attached Annexure 1

7 +Issue dates

Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.

Cross reference: item 33 of Appendix 3B.

21 April 2016

	Number	+Class
8 Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	445,877,613* 90,144,243	Fully paid ordinary shares Options \$0.04 exercise price and expiry date 31 December 2016

\* A further 7,500,000 shares will be issued and allotted to Mungana Goldmines on development of the gold projects at Tunkillia or Tarcoola

\* A further 10,000,000 shares will be issued and allotted to Helix Resources on development of the Tunkillia gold project

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	1,304,048	Incentive rights, vesting 1 July 2016*
	5,295,590	Incentive rights, vesting 1 July 2016
	4,917,178	Incentive rights, vesting 1 July 2017
	6,620,123	Incentive rights, vesting 1 July 2018
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Full participation in any future dividends.	

\* retesting of tranche

**Part 2 - Pro rata issue**

Questions 11 to 33

Not applicable

**Part 3 - Quotation of securities**

*You need only complete this section if you are applying for quotation of securities*

34 Type of +securities  
*(tick one)*

(a)  +Securities described in Part 1

(b)  All other +securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

**Entities that have ticked box 34(a)**

**Additional securities forming a new class of securities**

Questions 35 to 37

Not applicable

**Entities that have ticked box 34(b)**

Questions 38 to 42

Not applicable

+ See chapter 19 for defined terms.



## Appendix 3B – Annexure 1

### Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

#### Part 1

<b>Rule 7.1 – Issues exceeding 15% of capital</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>Insert</b> number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	268,994,920
<p><b>Add</b> the following:</p> <ul style="list-style-type: none"> <li>• Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2</li> <li>• Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval</li> <li>• Number of partly paid +ordinary securities that became fully paid in that 12 month period</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>Include only ordinary securities here – other classes of equity securities cannot be added</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	<p>16 March 2015 – 10,000,000 fully paid ordinary shares</p> <p>2 July 2015 – 1,972,462 shares (Exception 9)</p> <p>25 November 2015 – 3,559,733 incentive rights</p> <p>7 December 2015 – 93,754,625 shares (Exception 1)</p> <p>17 December 2015 – 1,461 shares (Exception 4)</p> <p>25 January 2016 – 794 shares (Exception 4)</p> <p>15 February 2016 – 6,666 shares (Exception 4)</p> <p>19 February 2016 – 7,666 shares (Exception 4)</p> <p>8 March 2016 – 20,932 shares (Exception 4)</p> <p>10 March 2016 – 99,999 shares (Exception 4)</p> <p>14 March 2016 – 122,332 shares (Exception 4)</p> <p>16 March 2016 – 48,250 shares (Exception 4)</p> <p>17 March 2016 – 3,864 shares (Exception 4)</p> <p>22 March 2016 – 103,333 shares (Exception 4)</p> <p>24 March 2016 – 2,742,615 shares (Exception 4)</p> <p>29 March 2016 – 46,930 shares (Exception 4)</p> <p>4 April 2016 – 17,513 shares (Exception 4)</p> <p>11 April 2016 – 388,027 shares (Exception 4)</p>
<b>Subtract</b> the number of fully paid +ordinary securities cancelled during that 12 month period	0
<b>“A”</b>	268,994,920

+ See chapter 19 for defined terms.



<b>Step 2: Calculate 15% of “A”</b>	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
<b>Multiply</b> “A” by 0.15	40,349,238
<b>Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used</b>	
<p><b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	<p>16 December 2015 – 25,806,452 fully paid ordinary shares</p> <p>18 April 2016 – 14,542,786 fully paid ordinary shares</p>
“C”	<b>40,349,238</b>
<b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	40,349,238
<b>Subtract</b> “C” <i>Note: number must be same as shown in Step 3</i>	40,349,238
<b>Total</b> [“A” x 0.15] – “C”	0 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

<b>Rule 7.1A – Additional placement capacity for eligible entities</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>“A”</b> <i>Note: number must be same as shown in Step 1 of Part 1</i>	268,994,920
<b>Step 2: Calculate 10% of “A”</b>	
<b>“D”</b>	0.10 <i>Note: this value cannot be changed</i>
<b>Multiply “A” by 0.10</b>	26,899,492
<b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>	
<b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A  <i>Notes:</i> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities – not just ordinary securities</i></li> <li>• <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	18 April 2016 – 26,899,492 fully paid ordinary shares
<b>“E”</b>	26,899,492
<b>Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A</b>	
<b>“A” x 0.10</b> <i>Note: number must be same as shown in Step 2</i>	26,899,492
<b>Subtract “E”</b> <i>Note: number must be same as shown in Step 3</i>	26,899,492
<b>Total</b> [“A” x 0.10] – “E”	0 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.