

ASX and Media Release

Acquisition of exploration licence at Tarcoola

WPG Resources Ltd (WPG) is pleased to announce that its wholly owned subsidiary Tarcoola Gold Pty Ltd has acquired EL 5355, over which its 100% owned Tarcoola gold project is situated, on very favourable terms set out in the Exploration and Development Agreement (EDA).

The Sale Agreement and Instrument of Transfer have been lodged with the Department of State Development (DSD) for processing and Ministerial Approval.

The tenement was held by Tarcoola Iron Pty Ltd, a subsidiary of Stellar Resources Limited (ASX: SRZ). Under the EDA, WPG had the rights to all of the minerals at the Tarcoola gold project and 100% of gold, silver and copper elsewhere on EL 5355. WPG has had an excellent working relationship with SRZ since acquiring the Tarcoola gold project and thanks them for their cooperation.

With the acquisition of EL 5355, WPG now has 100% of all minerals over the broader tenement, an area of 1,183km². The Company can now advance new exploration with excellent potential for extensions and further discoveries. WPG is examining data on a number of exploration targets on the tenement.

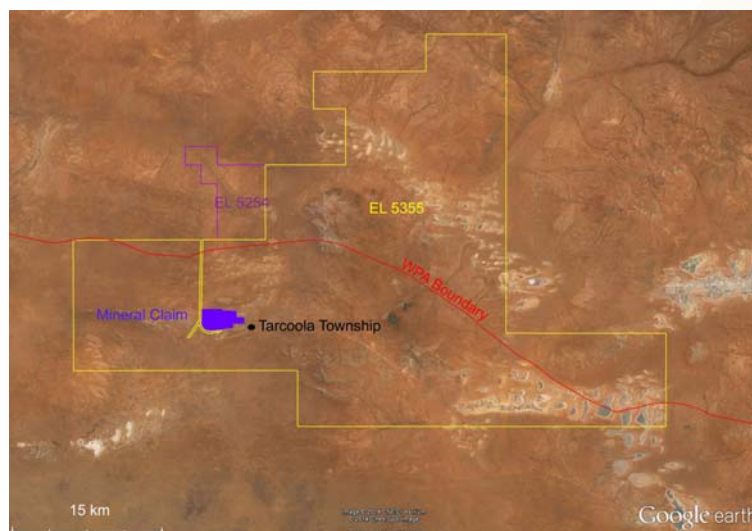


Figure 1 – EL 5355

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Tarcoola Gold Pty Ltd is now well advanced with preparation of a Mineral Lease Proposal for lodgement with DSD over MC 4376 and a Definitive Feasibility Study (DFS) for the Tarcoola project is nearing completion. The proposed development of the project continues on track with the objective of targeting construction and production in 2016.

Further Information

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