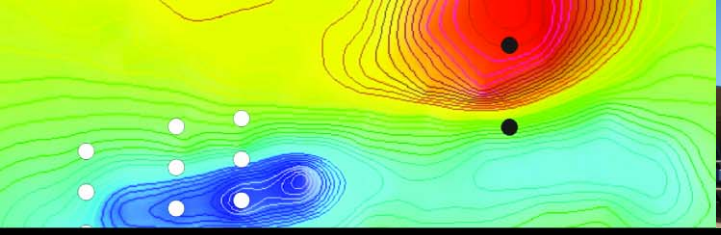

ASX and Media Release

Spectacular Tarcoola Grade Control Intersections

WPG Resources Ltd (ASX: WPG) is pleased to advise that a number of spectacular gold intersections have been received from the current round of infill Grade Control Drilling in the argillic altered zone of the Perseverance Pit. This drilling provides definition of the 120-90mRL horizon, which will be mined from February through to June and forms the basis for sustained increased in both tonnages and grade of Tarcoola ore to be processed over the coming months.

The assay results received for the holes range from <0.005 to 607.75 g/t gold.

Some of the best Intercepts include:

- 11m (true width) @ 73.31 g/t Au from 11m in drill hole TGC0922, including 1m @ 607.75g/t Au from 17m
- 19m (true width) @ 26.74 g/t Au from 4m in drill hole TGC0906
- 13m (true width) @ 21.94 g/t Au from 6m in drill hole MET003
- 5m (true width) @ 53.59 g/t Au from 18m in drill hole TGC0899
- 12m (true width) @ 17.58 g/t Au from 0m in drill hole TGC0905

The full suite of 20 significant intersections > 20g/t x m are shown in Figure 1 and Appendix 1 and represent 18% of the drill holes. The rest of the holes have many economic intersections lower than these reported and validate the integrity of the current resource. Drilling is ongoing and to date assays have been received for 112 holes, totalling 3,030m.

The intercepts confirm scheduled increases in grade and ounce profiles for the close of FY18. Grade control modelling will be finalised by early March where potential upside may be identified.

7 February 2018

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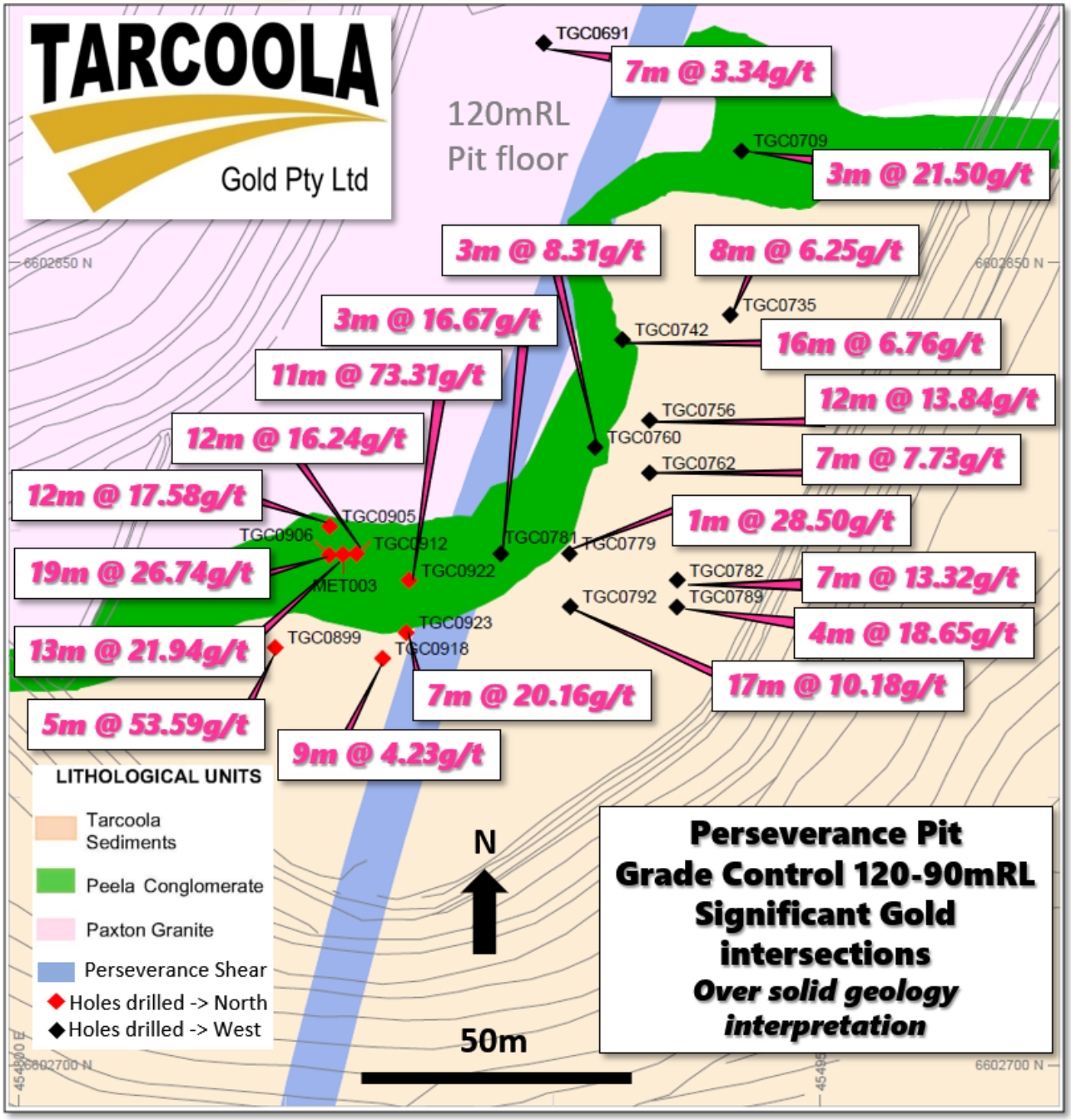

Figure 1: Tarcoola Grade Control RC Significant intersections

Chairman Bob Duffin said “A lot of time and effort has been spent in developing the Tarcoola mine and completing the pushback late last year. We are now moving into an extended period of significant increases in both tonnages and grade of ore to be delivered to Challenger and Tarcoola will shortly become a significant contributor to production whilst we open up Challenger deeps for systematic exploitation.”

Further Information

For further information please contact WPG's Chairman, Bob Duffin or CEO Wayne Rossiter on (02) 9251 1044.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to statements concerning WPG's planned activities, including but not limited to mining and exploration programs, and other statements that are not historical facts. When used in this document, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward-looking statements. In addition, summaries of Exploration Results and estimates of Mineral Resources and Ore Reserves could also be forward looking statements. Although WPG believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Competent Person Statement

The Tarcoola exploration activities and results contained in this report are based on information compiled by Mr Paul Wittwer.

Paul Wittwer is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. He is a Senior Project Geologist and a full time employee of WPG Resources Ltd. He has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code & Guidelines). Paul Wittwer has consented in writing to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Appendix 1 – Drill hole information

Drill collar detail

Grade Control Reverse Circulation Drill hole Details (GDA94 Zone 53)							
Hole_ID	Prospect	Collar mE	Collar mN	Collar mAHD	Dip	True Azi	Hole Length (m)
MET003	Perseverance	454861	6602795	120	-60	0	23
TGC0691	Perseverance	454898	6602891	120	-60	270	23
TGC0709	Perseverance	454935	6602871	120	-60	270	23
TGC0735	Perseverance	454940	6602866	120	-60	270	23
TGC0742	Perseverance	454933	6602840	120	-60	270	45
TGC0756	Perseverance	454913	6602836	120	-60	270	23
TGC0760	Perseverance	454918	6602820	120	-60	270	45
TGC0762	Perseverance	454908	6602815	120	-60	270	23
TGC0779	Perseverance	454918	6602811	120	-60	270	45
TGC0781	Perseverance	454918	6602801	120	-60	270	23
TGC0782	Perseverance	454903	6602796	120	-60	270	23
TGC0789	Perseverance	454890	6602796	120	-60	270	23
TGC0792	Perseverance	454923	6602791	120	-60	270	23
TGC0899	Perseverance	454923	6602786	120	-60	0	23
TGC0905	Perseverance	454903	6602786	120	-60	0	45
TGC0906	Perseverance	454858	6602795	120	-60	0	23
TGC0912	Perseverance	454863	6602796	120	-60	0	23
TGC0918	Perseverance	454868	6602776	120	-60	0	35
TGC0922	Perseverance	454873	6602791	120	-60	0	37
TGC0923	Perseverance	454873	6602781	120	-60	0	23

Drill assay results

Grade Control Significant Intercepts

120-90mRL Perseverance Deposit

Hole ID	From	To	Interval	Au (g/t)	g/t x m	Top RL of Intercept
MET003	6.00	19.00	13.00	21.94	285.25	115mRL
TGC0691	5.00	12.00	7.00	3.34	23.39	116mRL
TGC0709	8.00	11.00	3.00	21.50	64.51	113mRL
TGC0735	13.00	21.00	8.00	6.25	50.00	109mRL
TGC0742	5.00	21.00	16.00	6.76	108.13	116mRL
TGC0756	18.00	30.00	12.00	13.84	166.10	104mRL
TGC0760	8.00	11.00	3.00	8.31	24.94	113mRL
TGC0762	27.00	34.00	7.00	7.73	54.08	97mRL
TGC0779	21.00	22.00	1.00	28.50	28.50	102mRL
TGC0781	20.00	23.00	3.00	16.67	50.01	103mRL
TGC0782	0.00	7.00	7.00	13.32	93.27	120mRL
TGC0789	8.00	12.00	4.00	18.65	74.61	113mRL
TGC0792	22.00	39.00	17.00	10.18	172.99	101mRL
TGC0899	18.00	23.00	5.00	53.39	266.93	104mRL
including	*22.00*	*23.00*	*1.00*	*149.35*	*149.35*	*101mRL*

TGC0905	0.00	12.00	12.00	17.58	210.90	120mRL
TGC0906	4.00	23.00	19.00	26.74	508.13	117mRL
TGC0912	5.00	17.00	12.00	16.24	194.89	116mRL
TGC0918	9.00	18.00	9.00	4.23	38.03	112mRL
TGC0922	11.00	22.00	11.00	73.31	806.46	110mRL
including	*17.00*	*18.00*	*1.00*	*607.75*	*607.75*	*105mRL*
TGC0923	13.00	20.00	7.00	20.16	141.14	109mRL

Significant intersections (>20 g/t x m down hole are reported only), using a 1g/t cut off and maximum of 2m internal dilution <1g/t. All intersections are considered to be true width.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• RC drill holes are 122mm diameter and samples every metre are taken directly off the drill rig cyclone splitter at a 1/8 split • Each sample is crushed to 4mm and pulverised to 75 microns through the PAL (pulverising aggressive leach) process. In the PAL process, each sample is pulverised in an aqueous solution with cyanide bearing assay tabs and a collection of assorted ball bearings. Each sample is processed in the PAL for one hour, resulting in an Au_CN complex bearing liquor and remnant pulverised sample.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Reverse Circulation, 122mm diameter
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure*	• Drilling is paused at each metre when the sample is taken and recommenced when the new bag is put on • No sample bias is expected.

Criteria	JORC Code explanation	Commentary
	representative nature of the samples. • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Each metre in the programme is individually sieved and geologically logged (lithology, mineralisation, alteration) down to m-scale, not just mineralised intervals • The logging is quantitative in nature as lithology percentages and compositions are recorded
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Samples taken from the cyclone splitter are all dry • The sample is submitted to the Challenger Mine site laboratory for analysis. All samples are dried at a maximum temperature of 90 degrees Celsius to drive off moisture that would interfere with splitting the sample. After drying, samples are crushed using a Boyd Crusher to approximately 4mm in size and then split through a rotary sample splitter to produce a sub-sample. The crusher is cleaned regularly, with barren material (bricks) crushed through it to ensure no smearing prior to the sample run being crushed. Each reject sample is retained for resampling if required. • Each sample can be tracked by its sample number through the entire laboratory process and results for the original samples and all QAQC samples are presented in digital form to the Tarcoola and Challenger site geologists.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times,*	• Assaying at Challenger is completed using the PAL process (pulverising aggressive leach). This process effectively replicates the process in the Challenger mill. Each sample is pulverised in aqueous solution with cyanide bearing assay tabs and a collection of assorted ball bearings. Each sample is processed in the PAL for one hour, resulting in an Au_CN complex bearing liquor and remnant pulverised sample. The pulverised material is 95% passing

Criteria	JORC Code explanation	Commentary
	calibrations factors applied and their derivation, etc. • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	75 microns, the ideal liberation size for gold at Challenger. • Every twentieth sample is duplicated for the original sample bag (re-split) to produce a duplicate. Every sample run (53 samples) will contain at least two duplicates, a blank and a standard (prepared by Gannet Holdings Pty Ltd). These are to ensure that the sub-sampling is representative, that the PAL is correctly cleaned between sample runs and that the PAL is pulverising the samples correctly for full gold extraction. • Following PAL processing, the samples are individually decanted, centrifuged and prepared for analysis in an AAS by solvent separation using DIBK (20 minutes). The sample is then aspirated through the AAS to produce a reading. The AAS is calibrated for each sample run using analytical reagent prepared standards (of 1.0, 5.0, 10.0 and 20.0 g/t Au) from Rowe Scientific. Each sample is adjusted for sample weight in Labman software to produce the gold grade in ppm. These grades are presented to site Geologists in MS Excel .csv spread sheets. • For each sample job; blanks, standards and duplicates are examined to ensure that the blanks are below detection (0.01ppm), the standards are within 8% (experimental accuracy) and that the duplicates are 'reasonable' with respect to the nugget effect of the Tarcoola deposit. Any sample jobs that fail these checks will be re-analysed from re-splits of the original samples. In addition, all the blanks, standards and duplicates are examined quarterly to ensure that the laboratory is maintaining overall operating standards. • A portion of the samples were submitted to Genalysis laboratories in Wingfield SA for analysis. Sample preparation was either the SP-02 or SP-03 method (Dry and pulverize) followed by lead collection fire assay using a 50 gram charge (FA50) and read by ICP-OES (OE04 - 0.005ppm detection limit).
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intercepts were verified by the Senior Mine Geologist and Senior Project Geologist. Some Tarcoola Grade Control drilling samples are submitted to Genalysis for external analysis if necessary. This analysis is undertaken by SP-02 or SP-03 sample preparation (Dry and pulverize) followed by lead collection fire assay using a 50 gram charge (FA50) and read by ICP-OES (OE04 - 0.005ppm detection limit). These results are compared to the original PAL results to ensure that the site analyses are repeatable. While the two

Criteria	JORC Code explanation	Commentary
		analysis processes are different, a reasonable correlation is expected. • No twinned holes were drilled • All logging data is captured digitally on company laptop computers and stored in a dropbox cloud. All sample information is recorded both in the relevant logs and in sample submission forms that are submitted to the laboratory (on and off site). This allows checking that all samples are present and accounted for by laboratory staff. Assay results are generated as MS Excel .csv files that are stored on the site server and are manually merged with the primary logging information. This merged data (logs, collar information and assays) are all imported to the site Diamond Drilling Database in MS Access for use in Surpac. All information imported to the database is checked by the importer in MS Access and Surpac to ensure the correct location/display of data. Ongoing checks are carried out by the entire technical team as the data is used. • The only modification of assay data, following creation by Labman software is altering of results below detection, <0.01g/t Au, to 0.005g/t Au, undertaken using the merged data in MS Excel (using standard forms), prior to importing to MS Access
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All surveys on site are carried out by qualified personnel using the site Leica C515 DGPS, providing collar co-ordinates to cm-scale accuracy in the same datum (GDA94 zone 53) as the rest of the site. Collar dip and azimuth were not surveyed but the drill rig is lined up on surveyed azimuth lines. The collar surveys are transmitted electronically to the site Geologists who merge this information into the MS Excel logs for each drill hole. Down hole surveys were not completed. • No local Reduced Level (RL) is used, just the Australian Height Datum (AHD • Topographic control is good with the survey system used
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*	• Drill spacing is nominally 5m spaced collars and 5m line spacing, but can be larger depending on the target • No sample compositing of RC drilling has been applied

Criteria	JORC Code explanation	Commentary
	• *Whether sample compositing has been applied.*	
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The orientation of RC drill holes are designed to be as perpendicular to the lode system as possible.
Sample security	• *The measures taken to ensure sample security.*	• Samples are submitted to the site laboratory as soon as practical after sampling in individually pre-numbered calico sample bags (labelled TRC for RC drilling). Analysis is not undertaken until all descriptive paperwork is correctly submitted for the samples. From acceptance of the samples, each sample is tracked on site through Labman software to ensure that each assay is correctly matched with its sample. Any discrepancy between submitted samples and the paperwork is identified and may result in the entire sample job being resampled form original material prior to analysis. External laboratories utilise their own systems for sample tracking.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Data reviews are undertaken on an ongoing basis by site Geologists while using the data. Any errors identified (either by staff, MS Access or Surpac) is queried and corrected as a part of a program of continual improvement. • Lab audits are done annually, showing that operating procedures for sample management, QAQC and result consistency are being adhered to.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• All exploration was undertaken within the current Tarcoola Mine Lease ML6455. The underlying Exploration Licence EL5355 comprises 1183 square kilometres, on the Wilgena pastoral lease, part of which is within the Woomera Prohibited Area,
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Abundant previous exploration and mining activities at Tarcoola have been conducted since discovery of the field in 1893, but more recent work (since 1995) by Mungana Goldmines, Stellar Resources, Anglo Gold and Grenfell Resources was used. Due diligence and resurveying of drill holes etc. was completed by Mungana and all information is considered accurate.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Tarcoola Project covers a portion of the north-western Gawler Craton centred over the historic Tarcoola goldfield, where Archaean and Proterozoic rocks form the basement to an extensive cover of Phanerozoic sediments. The Archaean basement has been extensively deformed, whereas the Proterozoic rocks have been weakly to moderately deformed. • At Perseverance (current Tarcoola open pit mine), gold mineralisation is hosted within sedimentary rocks of the Tarcoola Formation and granite, both of Proterozoic age. The granite is variably in fault contact with or unconformably overlain by the sediments, which consists of conglomerate, limestone, sandstone, siltstones, and shale. A suite of later intrusions (Lady Jane Diorite) cut both the sedimentary rocks and the granite. • Mafic high level intrusives associated with the 1590Ma Hiltaba Magmatic Event are considered to control the spatial setting of both gold and base metal mineralisation. • Three deformation events have been recognised in the area. D1 is characterised by open folding and NNW-directed thrusting, responsibly for the southerly dip of the sedimentary package at Perseverance. Steeply dipping NW

Criteria	JORC Code explanation	Commentary
		and NE trending brittle faults developed during D2. These structures host and control the gold mineralisation in the Tarcoola Ridge area. The third deformation event (D3) is represented by the late E-W trending barren quartz veins. • Gold has locally been remobilised and enriched in the weathering profile. The base of complete oxidation occurs typically 10-40m below surface, and the base of partial oxidation occurs at a depth of ~20-60m. • Within the primary zone, sericite-quartz-pyrite alteration zones are spatially associated with the mineralisation, and overprint earlier hematite-magnetite alteration. An outer halo of chlorite (+/-leucoxene and pyrite) is developed. Pyrite, galena and sphalerite are the main associated sulphide minerals, with subordinate amounts of chalcopyrite bornite and/or arsenopyrite noted. • Veins can be discrete or form wider stockwork zones, and are surrounded by broader quartz-sericite alteration envelopes which can host lower grade background halos of mineralisation. Dispersed supergene mineralisation in the oxide zone can be largely detached from veining. • For more detail see: Budd, A & Skirrow, R, 2007. The Nature and Origin of Gold Deposits of the Tarcoola Goldfield and Implications for the Central Gawler Gold Province, South Australia. Economic Geology, 2007.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• See Appendix 1 to this report.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• For all results from the Challenger Gold Mine laboratory, a low cut-off of 0.01g/t Au is applied (limit of detection), these results are replaced with 0.005g/t Au in the drilling database to flag that they are below detection. No upper grade truncation is used for significant intercepts. • Reported mineralised intercepts are based on consistent zones of mineralisation greater than 20 g/t x m over intervals > = 1 metre using 1g/t cut off and a maximum of 2m internal dilution <1g/t. • No metal equivalent values have been used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• All mineralisation widths are reported as true widths but in general drilling is designed to be as perpendicular to the lodes as possible. Any significant intercepts used in lode modelling are constrained by the resulting model, producing a de-facto true width for further calculations.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Diagrams have been included in the main body of the report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• The assay results received for this drilling range from <0.005 to 607.75ppm gold.
Other substantive exploration	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test*	• Gold intersections reported occur within the argillic altered zone but various geological features including quartz veins, on diorite contacts, breccia, conglomerate and granite also host gold in the Perseverance Pit.

Criteria	JORC Code explanation	Commentary
data	*results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further drilling is ongoing