



WPG Resources Ltd

(RECEIVERS AND MANAGERS APPOINTED) (ADMINISTRATORS APPOINTED)

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8 August 2018

Australian Securities Exchange Limited

Level 4, 20 Bridge Street
SYDNEY NSW 2000

Attn: Ms Luxmy Wigneswaran

Dear Ms Wigneswaran,

Appointment of Receivers and Managers

WPG Resources Ltd (ASX: WPG) (the "Company") refers to its announcement dated 30 July 2018 confirming the appointment, by the Board of the Company, of the joint and several administrators (the "**Administrators**") to the Company and each of its the subsidiaries (together the "**Group**").

We announce that as at 9:00am this morning, each of Mr Gregory Dudley, Mr Jonathan Colbran and Mr Richard Stone, of RSM Australia Partners, were appointed as Joint and Several Receivers and Managers to each of the companies within the Group ("**Receivers**").

The Receivers have taken immediate possession of all relevant assets of the Group and are in charge of all operating activities. The Receivers are also in communications with the Administrators to ensure an efficient transition of the operations of the Group.

The appointment of the Receivers is made, as a consequence of a default of the Group constituted by the appointment of the Administrators. As announced on 27 Decemer 2017, ByrneCut Offshore Pty Ltd ACN 122 218 688 provided relevant financial accomodation to the Group, secured by the assets of the Group, and has now enforced its security with the appointment of the Receivers.

The Receivers are undertaking an immediate assessment of the Company's affairs while the relevant businesses continue to trade.

All future inquiries can be directed to the Receivers.

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Ian White
Company Secretary