

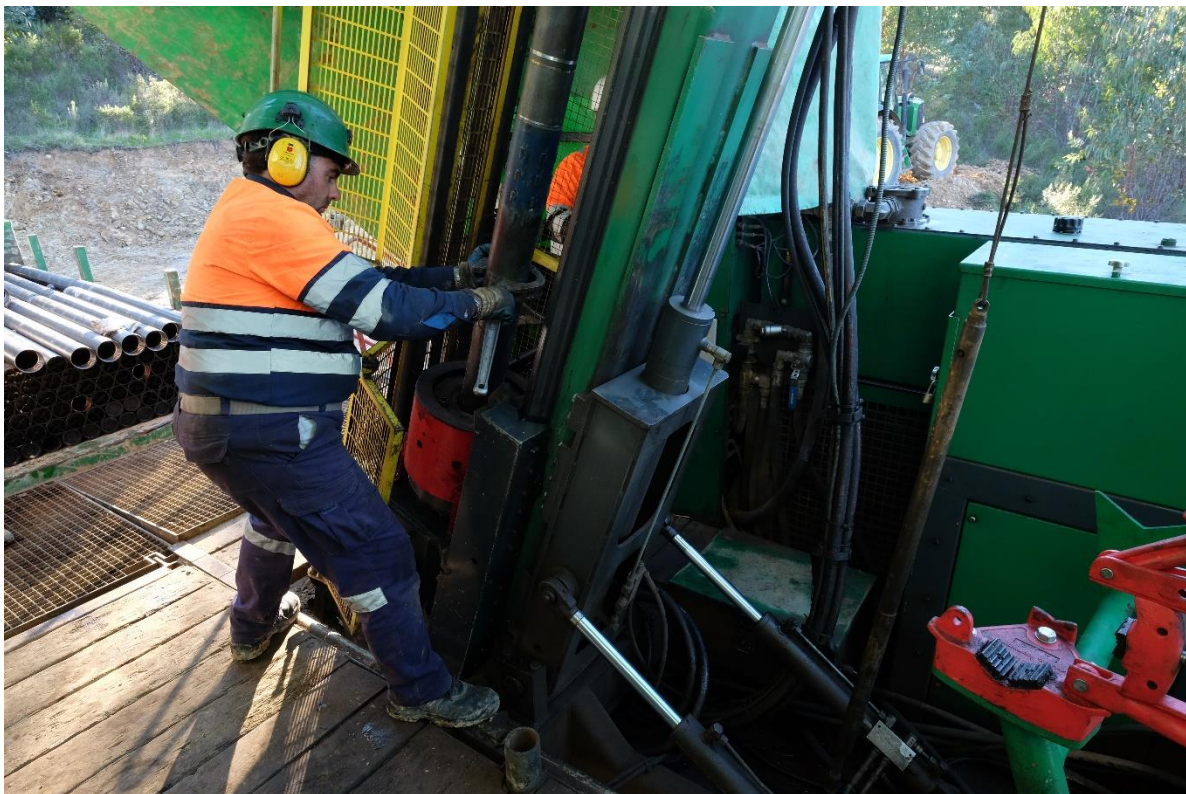
ASX ANNOUNCEMENT

9 February 2017

Drilling begins on the Lomero mine property, Spain

Winmar Resources Ltd (**Winmar**) (ASX: WFE) is pleased to announce that drilling has begun on the company's first drill programme at the Lomero gold-silver-copper-zinc deposit (**Lomero**), located in Andalucia, southern Spain.

Drilling began yesterday following the finalisation of earthworks for drill rig access, delayed one week due to rain. Winmar's Managing Director, Rod Sainty, is on site at Lomero to supervise the drill programme.



As announced previously, Winmar has brought forward its drilling on the Lomero mine property, initially planned for Year 2, into its revised Year 1 work programme following its successful acquisition last year of drill datasets relating to over 10,000m of previous drilling.

Winmar's first drill programme at Lomero will target four positions peripheral to the high grade eastern lobe of the deposit ahead of an updated independent resource estimation. In addition, it will seek fresh samples of mineralisation for metallurgical test-work and input into an intended scoping or pre-feasibility study.

Previous drill intercepts in the eastern lobe of Lomero include:

DDH L01-3:	14.65m @ 8.5 g/t Au and 11.2% Zn
DDH L01-2:	16.5m @ 5.9 g/t Au and 2.4% Cu
DDH L03-25:	6.25m @ 7.0 g/t Au and 3.5% Zn

The Lomero mine property is located just 8km west of the 100 Mt (million tonne) MATSA (Minas Aguas Teñidas SA) mine and 4.6 Mt per year treatment plant operated by Trafigura and Mubadala. Before it closed in 1991, the Lomero mine produced 2.6 million tonnes of massive sulphide at an average grade of 5.0 g/t gold and 1.2% copper. The Lomero deposit remains open to depth and along strike.

Further updates will follow as the programme proceeds.

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Compliance Statement

The information pertaining to Exploration Results was extracted from the report titled "Comparison of previous resource estimates at Lomero", released on 24 January 2017, and available to view at www.asx.com.au. The company confirms that it is not aware of any new information or data that materially affects the information included in that announcement.