WINDWARD
RESOURCES LTD

ASX ANNOUNCEMENT
ASX: WIN
3 February 2015

Strong off-hole Conductor at Turcaud – Fraser Range North

– For Immediate Release –

Highlights

- **Downhole EM (DHEM) surveys identify strong off-hole conductor at the Turcaud prospect**
- **Windward to commence drilling the Turcaud and Cundeelee conductors**

The Company is pleased to announce that a downhole electromagnetic (**DHEM**) survey at the **Turcuad** prospect (**Figure: 1**), on its Fraser Range North (**FRN**) project area, has identified a high-order (+4,000 siemens) offhole conductor.

The Company will now move to drill the Turcaud off-hole conductor and the high-order (6,000S) conductor recently reported (ASX Release 29/01/2015) at the **Cundeelee** prospect (**Figure: 1 & 2**). Both prospects have approved Department of Mines and Petroleum (**DMP**) Programme of Works and are ready to drill.

Managing Director, David Frances said "2015 is shaping up to be a very busy and exciting year for the Company as all of our initial build-up work starts to deliver high-quality drill targets".

Turcaud Prospect

At Turcaud a strong off-hole conductor (+4,000S), with lateral extents of 250m x 150m, has been identified in hole 14TCRC002 around 225m downhole. Data quality is excellent remaining relatively noise free at the last channel (Ch36 = 194ms). The use of 4 different transmitter loops has produced a well constrained model enabling a high degree of confidence in the model position – **Figures: 3-5**.

For further information, please contact:

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Bronwyn Barnes
Non-Executive Chair
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FAST FACTS

Issued Capital:	**88m**
Options Issued:	**4.08m**
Debt:	**Nil**
Cash:	**$ 3.7m**

(as at 31 December 2014)

CONTACT DETAILS

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Competent Persons Statement

The information in this document that relates to exploration results is based upon information compiled by Mr Alan Downie, a full-time employee of Windward Resources Limited. Mr Downie is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience which 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" (JORC Code). Mr Downie consents to the inclusion in the report of the matters based upon the information in the form and context in which it appears.

Geophysical information in this report is based on exploration data compiled by Mr Brett Adams who is employed as a Consultant to the Company through the geophysical consultancy Spinifex-GPX Pty Ltd. Mr Adams is a member of the Australian Society of Exploration Geophysicists and of the Australian Institute of Geoscientists with sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore reserves Committee (JORC) Australasian Code for Reporting of Exploration Results. Mr Adams consents to the inclusion in the report of matters based on information in the form and context in which it appears.

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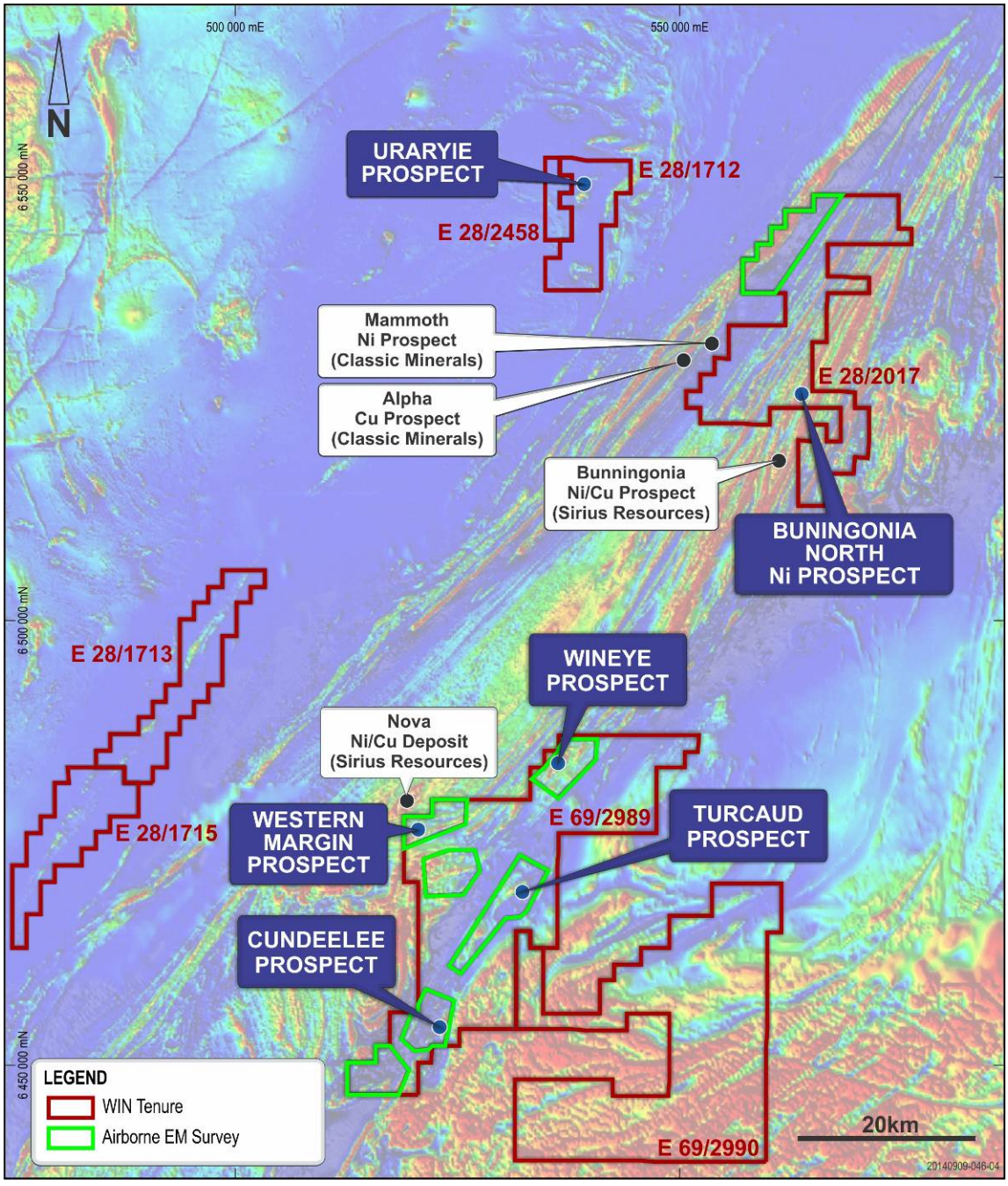

Figure: 1 – FRN HeliTEM areas of data acquisition completed – background image TMI magnetics.

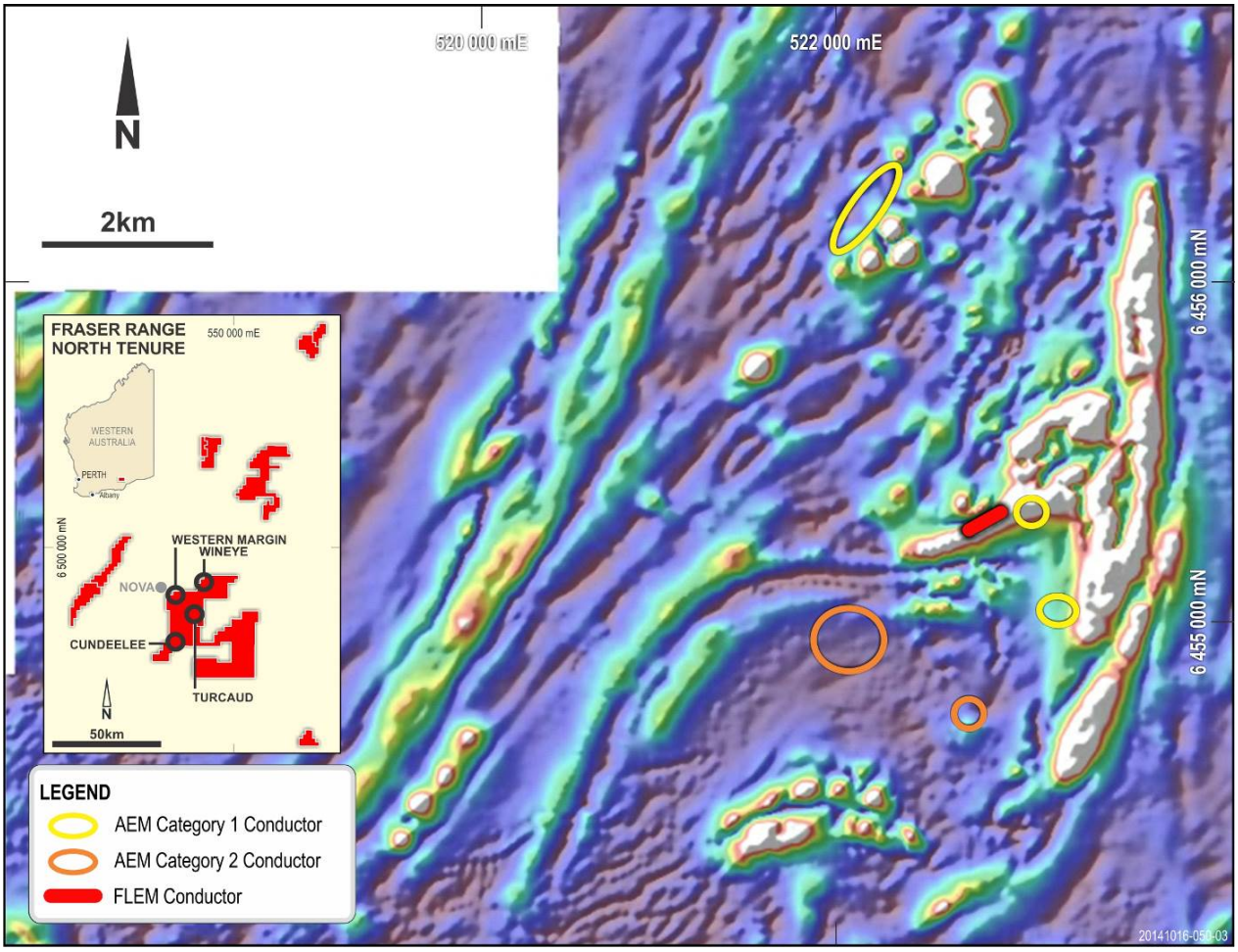

Figure: 2 – Cundeelee prospect showing AEM anomalies and ground (FLEM) conductor – background image TMI magnetics.

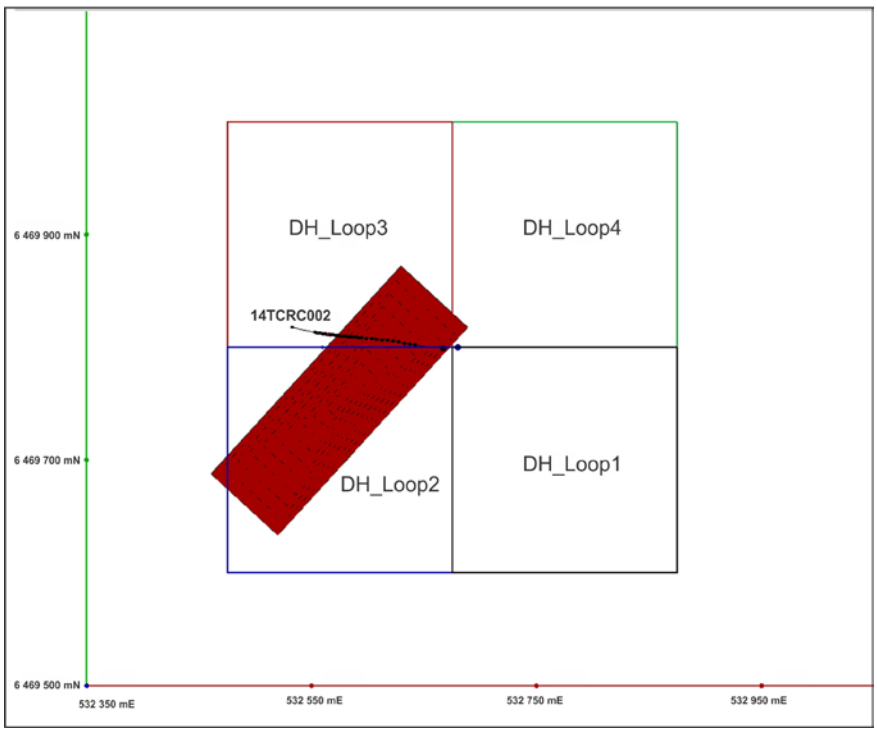

Figure 3: Turcaud Hole 14TCRC002 off-hole conductor - Plan View

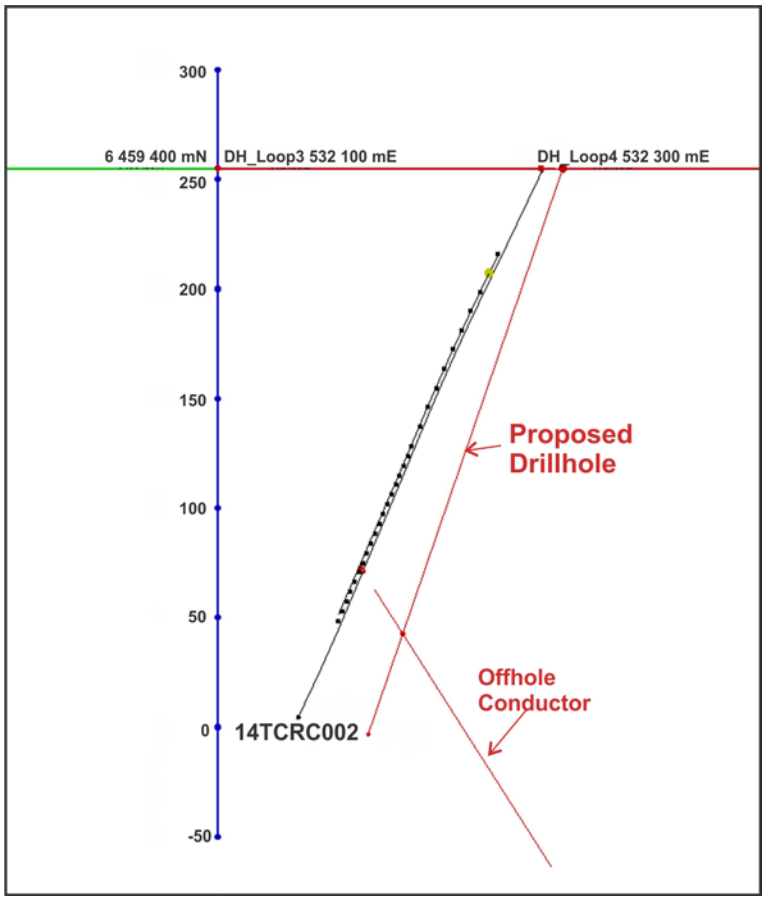

Figure 4: Turcaud modelled conductor – Looking north-east along strike.

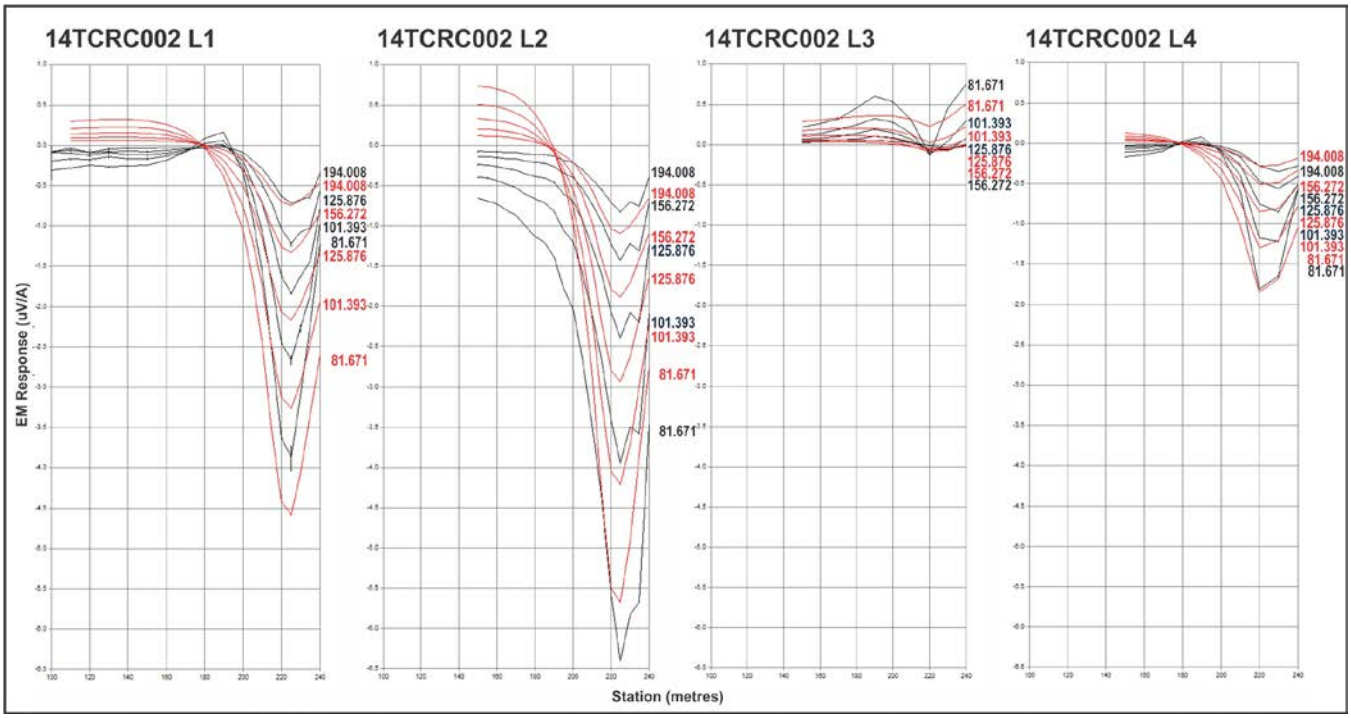

Figure 5: 14TCRC002 A-component profile displaying late-time channels 32-36 (82-194ms) from downhole EM at the Turcaud prospect. Black and red profiles represent field and modelled responses respectively.