

ASX ANNOUNCEMENT
ASX: WIN
27 April 2015

Drilling Update - Turcaud Prospect - Fraser Range North Project

High-order target located ~20km SE of Nova nickel-copper deposit

Windward Resources Ltd (ASX: WIN) wishes to advise that the first planned drillhole to test the high-order (+4,000 siemens) off-hole conductor at the **Turcaud** prospect (**Figure:** 1), located on its 100%-owned Fraser Range North (**FRN**) Project, has been abandoned due to drilling difficulties and the hole is currently being re-drilled.

The target zone is anticipated to be intersected within five days, notwithstanding any further drilling difficulties or inclement weather.

Windward's Managing Director, David Frances said: "This is the second target to be tested as part of the current drill campaign as we continue our programme of generating and systematically testing quality targets across our large Fraser Range Project".

For further information, please contact:

David J Frances Bronwyn Barnes
Managing Director and CEO Non-Executive Chair

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.

CORPORATE DIRECTORY

Non-Executive Chair Bronwyn Barnes

Managing Director & CEO David J Frances

Non-Executive Directors Stephen Lowe George Cameron-Dow

Company Secretary Stephen Brockhurst

FAST FACTS

Issued Capital: 108m
Options Issued: 4.98m
Debt: Nil
Cash: \$ 8.5m
(as at 31 March 2015)

CONTACT DETAILS

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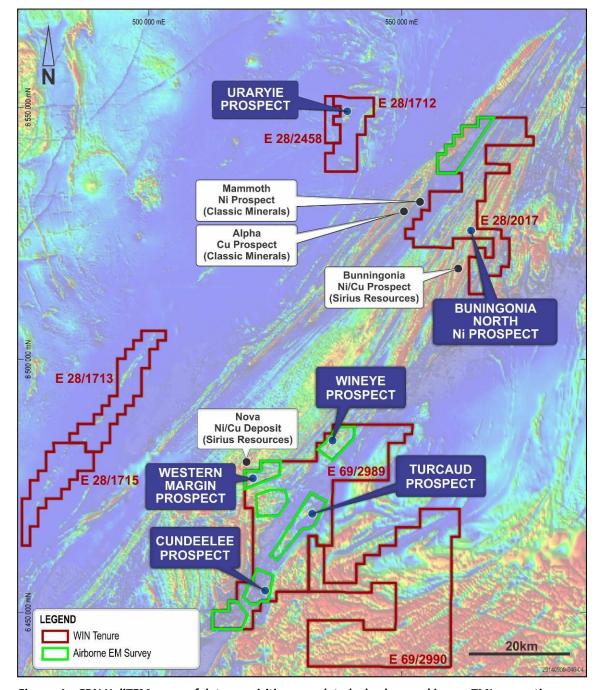


Figure: 1 – FRN HeliTEM areas of data acquisition completed – background image TMI magnetics.

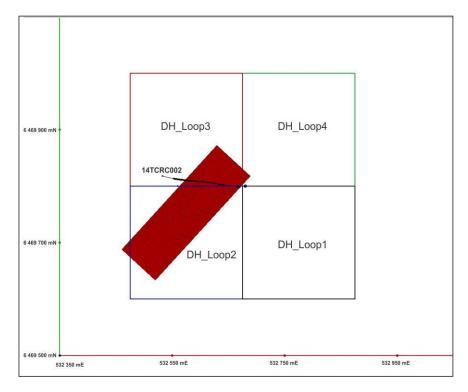


Figure 2: Turcaud Hole 14TCRC002 off-hole conductor - Plan View

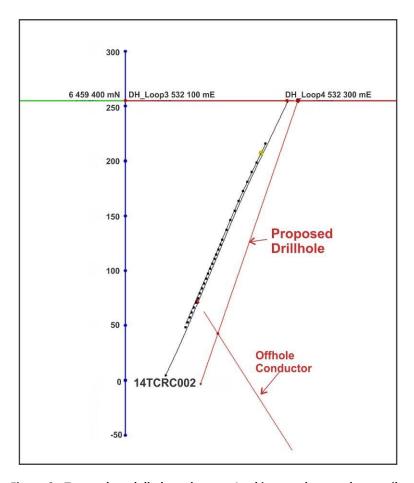


Figure 3: Turcaud modelled conductor – Looking north-east along strike.

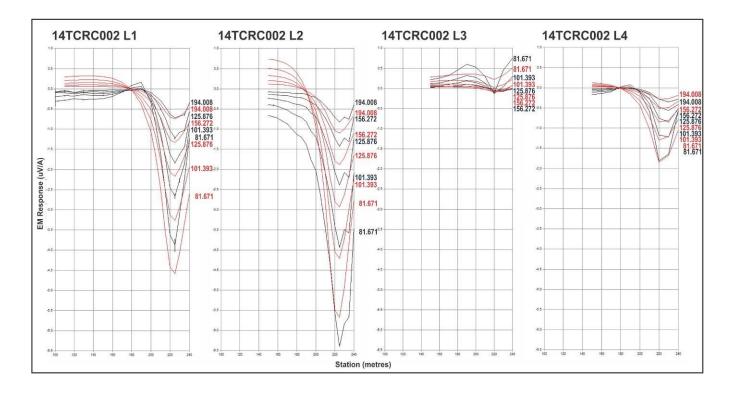


Figure 4: 14TCRC002 A-component profile displaying late-time channels 32-36 (82-194ms) from downhole EM at the Turcaud prospect. Black and red profiles represent field and modelled responses respectively.