

Drilling Update – Turcaud Prospect, Fraser Range North Project

Windward Resources Ltd (ASX: WIN) advises that drilling of the previously announced high-order (+4,000 siemens) off-hole conductor at the **Turcaud** prospect (**Figure: 1**), located on its Fraser Range North (**FRN**) Project, has been completed.

The conductor, with lateral extents of 250m by 150m, was identified around 225m down-hole during a down-hole EM (DHEM) survey in hole 14TCRC002, one of three holes completed at the Turcaud Prospect in December/January (*see ASX Release – 3 February 2015*).

Diamond drill-hole 15TCDH007 was drilled to a total depth of 283.7m and intersected a thick package predominantly composed of graphitic and sulphidic metasediments. At the target depth, a 5m zone of up to 25% pyrrhotite, pyrite, graphite and magnetite with magnetite-rich veining was encountered. This is interpreted to be the cause of the off-hole EM response.

Details for drill-hole into the conductor are:

Table 1:

Hole	Collar			Azi	Depth	Intersection
	East	North	Dip			
15TCDH007	532681	6469806	-66	250	283.7	245

* Coordinates are MGA94, Zone 51

The Company is now moving to continue exploration activities of its existing pipeline of targets, namely Western Margin, Uraryie and Cundeelee during the current quarter. Planning is underway for a high-powered ground EM survey in the Western Margin area targeting massive sulphide accumulations within the sills identified in the recent drillhole. Further work, including an IP survey, over the Uraryie intrusive complex and drill testing of the Cundeelee prospect is also planned for the current quarter. The Company will provide further information on its broader Fraser Range exploration program in due course.

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 (Approx.): \$ 8.5m
(as at 31 March 2015)

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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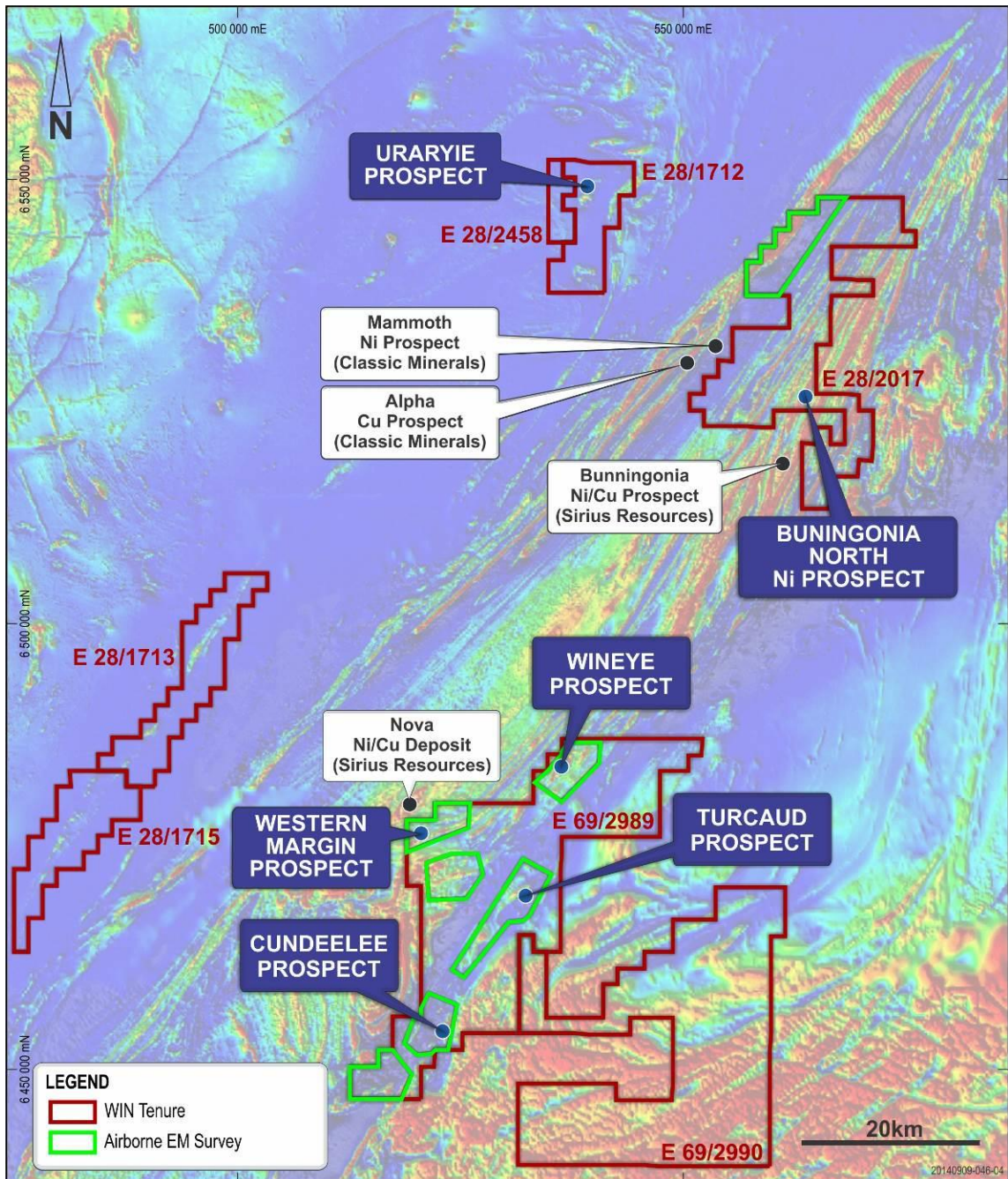


Figure: 1 – FRN HelITEM areas of data acquisition completed – background image TMI magnetics.