

ASX announcement

4 January 2016

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Directors & Management

Gary Lyons: Chairman

Mathew Walker: Director

Teck Wong: Director

Sonu Cheema: Company Secretary

Issued Capital

249,000,000 ordinary shares

94,343,200 Listed Options Exercisable at \$0.05 on or before 31 December 2017 ("WPIOA")

ASX Code: WPI

WEST PEAK IRON LIMITED

DIRECTOR PARTICIPATION AND PLACEMENT AUTHORITY

West Peak Iron Limited ("West Peak or the Company") is pleased to announce the Placement Participation ("Placement") of the Company directors to issue up to 15,000,000 fully paid ordinary shares and at a price of \$0.02 per share, with a 1 for 1 free attaching Option ("WPIOA") to raise up to \$300,000. The Placement was approved by shareholders at the Company's Annual General Meeting of Shareholders ("AGM")held on 24 November 2015 and in accordance with Sections 217 and 227 of the Corporations Act 2001.

In addition to director participation, the Company is proposing to issue 51,000,000 fully paid ordinary shares at an issue price of \$0.02 per share to raise up to \$1,020,000 before costs. The share placement authority was approved by shareholders at the Company's AGM held on 24 November 2015.

Yours Faithfully By Order of the Board

Sonu Cheema Company Secretary

For further information contact: Sonu Cheema, Company Secretary, West Peak Iron Ltd. Telephone: +61 8 6489 1600 Email: <u>reception@cicerocorporate.com.au</u>