



TUNKILLIA & TARCOOLA GOLD PROJECTS

ASX: WPG

INVESTOR PRESENTATION – JUNE 2014

DISCLAIMER

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This presentation contains forward looking statements concerning the projects owned by WPG Resources Ltd. Statements concerning mineral resources may also be deemed to be forward looking statements in that they involve elements based on specific assumptions

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All dollar amounts indicated in this presentation are in Australian dollars unless otherwise stated

WPG'S MOVE INTO GOLD – HIGHLIGHTS

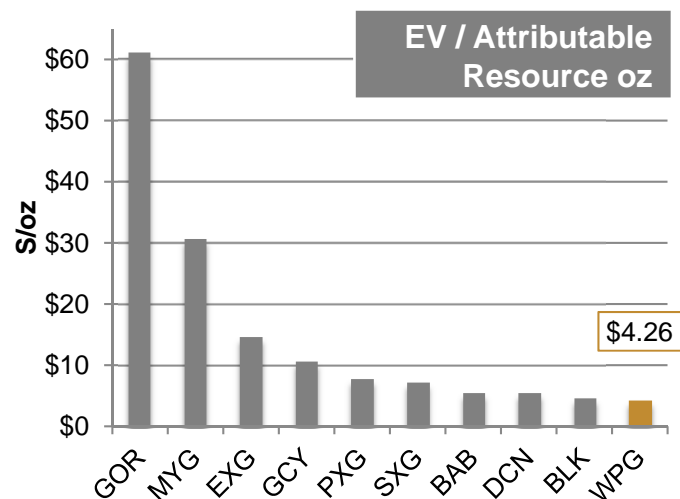
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- Acquisition of advanced gold projects
- Investment rationale
- Development strategy
- Previous success in the region
- Potential to create shareholder value again
- Low current enterprise value

CORPORATE OVERVIEW

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ASX code	WPG
Share price (5 Jun 2014)	\$0.034
Issued shares	268.6 million
Incentive rights	9.6 million
Market capitalisation	\$9.1 million
Cash (31 May 2014)	\$6.1 million
Enterprise value	\$3.0 million



Board of Directors	Top Shareholders	Interest
Bob Duffin – Executive Chairman	Bob Duffin	8.9%
Martin Jacobsen – MD & CEO	Jalinsons Pty Ltd	8.3%
Gary Jones – Technical Director	Variscan Mines Ltd	3.9%
Len Dean – Non-Executive Director	Invia Custodian	3.3%
Lim See Yong - Non-Executive Director	DMG & Partners	3.0%
Dennis Mutton - Non-Executive Director	Peninsula Expl.	3.0%

Tunkillia & Tarcoola Gold Projects

ASX: WPG

WPG RESOURCES TRACK RECORD

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- WPG has raised total of \$129 million from shareholders since incorporation in 2004, and has paid back more than twice this amount
- WPG sold its iron ore assets - Peculiar Knob, Hawks Nest and exploration tenements - to OneSteel (now Arrium) for \$320 million in October 2011
- Paid fully franked dividend of \$0.63 per share and return of capital of \$0.42 per share (total \$1.05 per share) in November 2011
- WPG shareholders retained their WPG shares post sale
- The Peculiar Knob mine was developed within the budget defined by WPG and commenced production in November 2012
- Management is determined to duplicate this outstanding performance, to the benefit of all shareholders

SOUTH AUSTRALIAN PROJECTS

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- Historical exploration and development success in South Australia
- Ongoing base, precious metal and iron ore exploration in South Australia
- New gold focus with advanced projects in the Gawler Craton

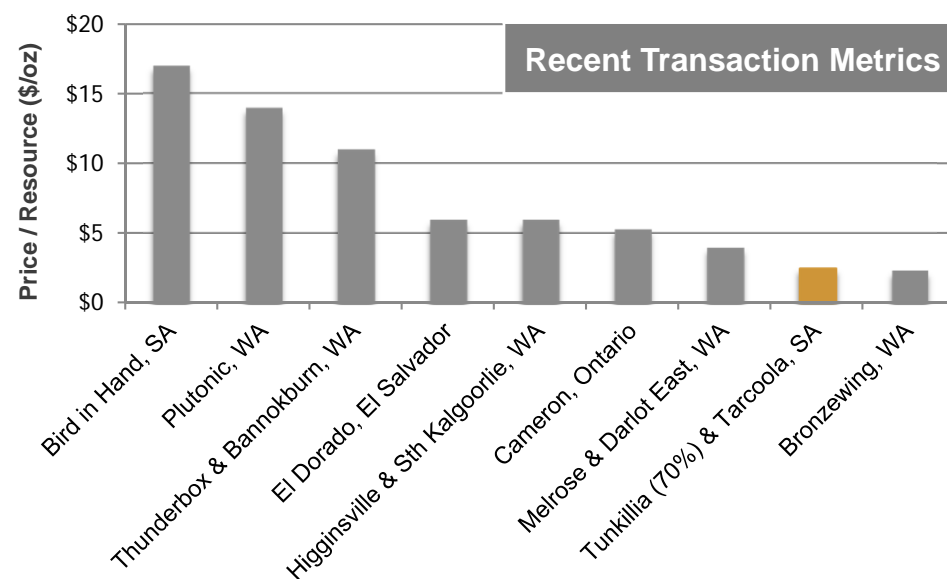


RECENT PROJECT TRANSACTION METRICS

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Asset	Interest	Resource
Tarcoola	100%	973,000 tonnes @ 3.12 g/t Au
Tunkillia	~70% *	26.3 million tonnes @ 1.04 g/t Au
Total		975,000 oz Au (+2,500,000 Ag)

* WPG Manager, Helix Resources Ltd (ASX: HLX) ~30% JV partner



- Two advanced gold assets purchased in May 2014
- Up-front payment of \$1.5 million plus 7.5 million WPG shares
- Cost per attributable gold resource of resource less than \$2.50 per oz
- Extremely low acquisition cost

TUNKILLIA MINERAL RESOURCES ACQUIRED

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Category	Mt	Au g/t	Ag g/t	Gold oz	Silver oz
Measured	4.9	1.33	3.7	209,000	585,000
Indicated	16.1	0.97	2.7	504,000	1,397,000
Inferred	5.3	0.98	3.1	165,000	518,000
TOTAL	26.3	1.04	3.0	878,000	2,500,000

Mineral resources estimated at a cut-off grade of 0.5 g/t Au
Refer to Note 1



Tunkillia 2014

TARCOOLA MINERAL RESOURCES ACQUIRED

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Category	kt	Au g/t	Gold oz
Measured	-	-	-
Indicated	919	3.14	92,680
Inferred	55	2.77	4,860
TOTAL	973	3.12	97,500

Mineral resources estimated at a cut-off grade of 1 g/t Au
Refer to Note 1



Tarcoola Railway Station 1926 - 1940



Tarcoola 2014

First priority

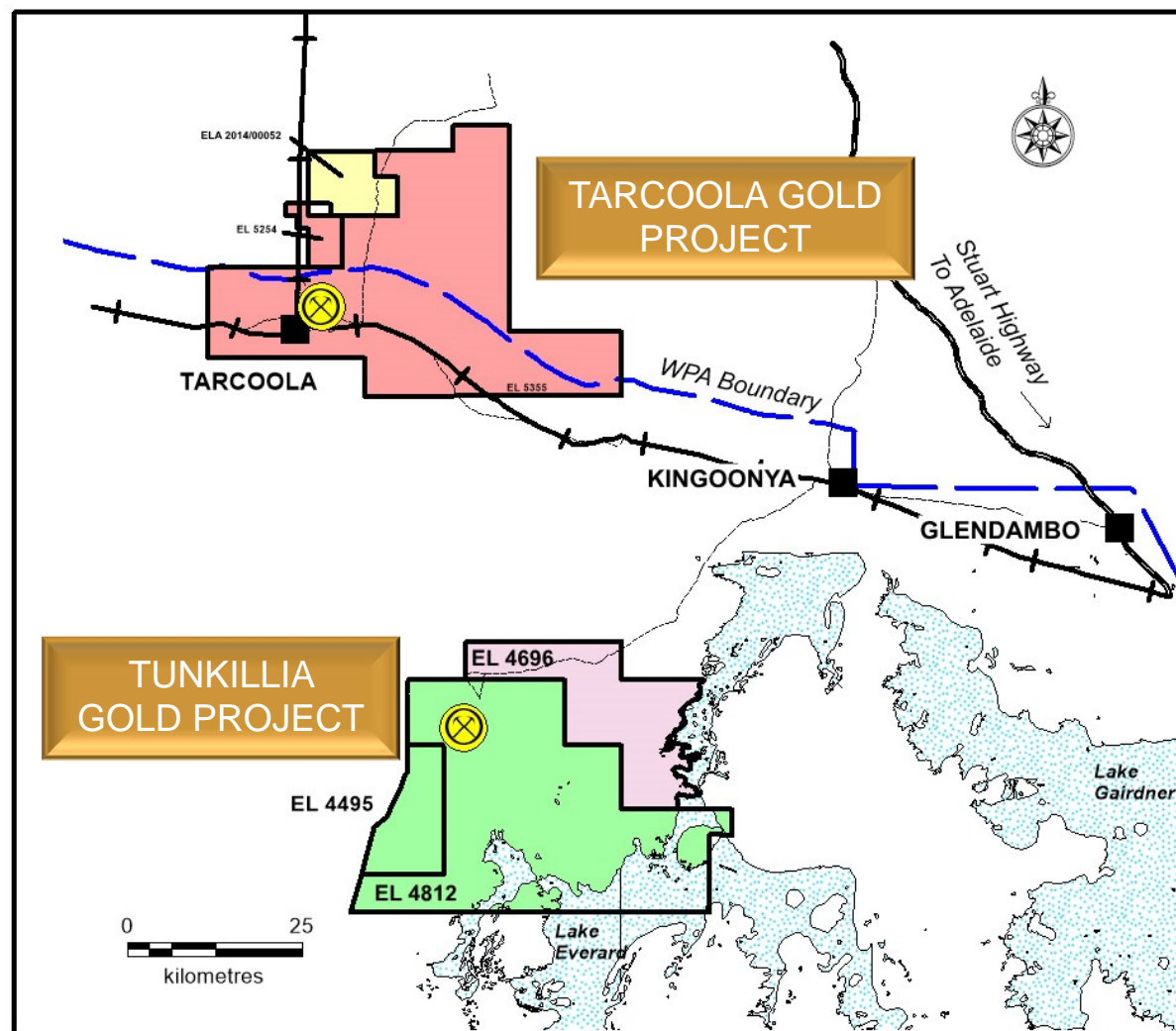
- Review identified regional prospects
- Prioritise and develop exploration targets
- Expand existing mineral resources at both projects
- Identify high grade pods suitable for early development
- Obtain economies of scale if resource tonnage can be grown at existing grade

In parallel

- Progress Tunkillia Mining Lease Application
- Prepare and lodge Tarcoola Mining Lease Application
- Optimise Tunkillia mineral resource to increase gold grade
- Reassess project treatment options for optimal economic return

GOLD PROJECTS LOCATION MAP

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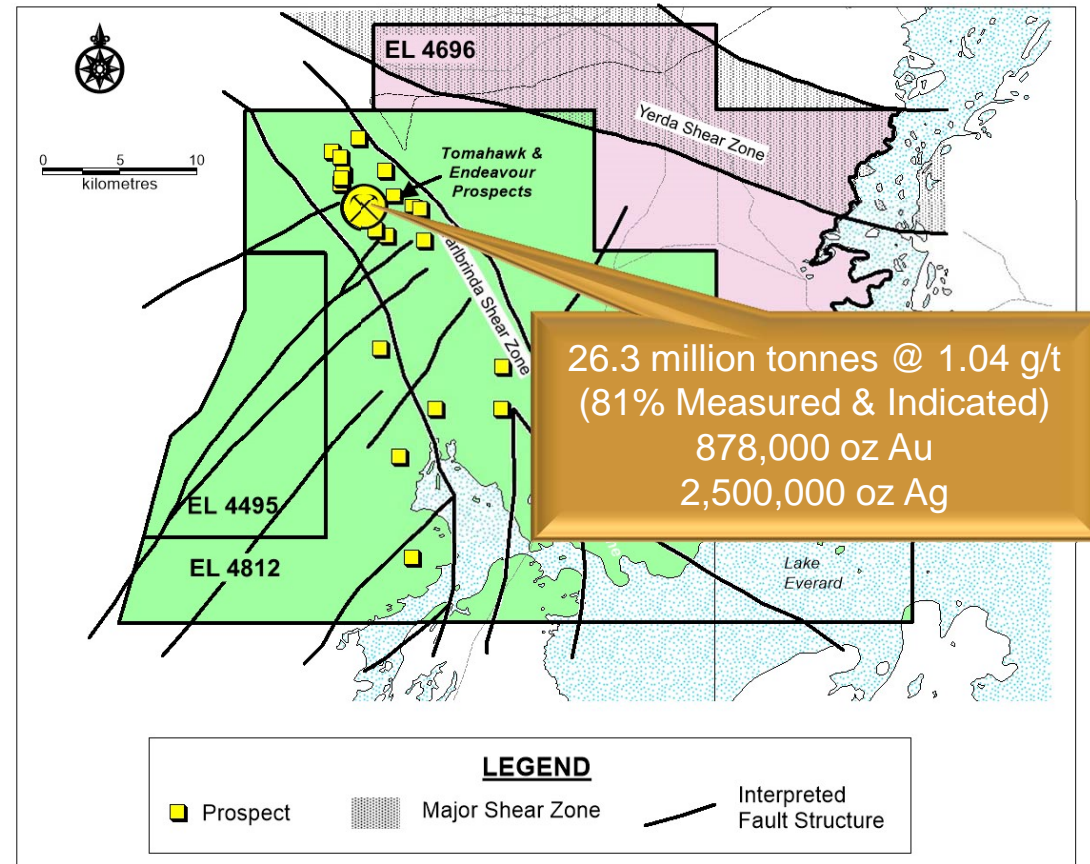
- 600 km north west of Adelaide and 200 km north east of Ceduna in South Australia
- The Tarcoola Goldfield was discovered in 1893
- The Tunkillia deposit was discovered in 1996 and drilled to a depth of ~360m

TUNKILLIA GOLD PROJECT (WPG ~70%)

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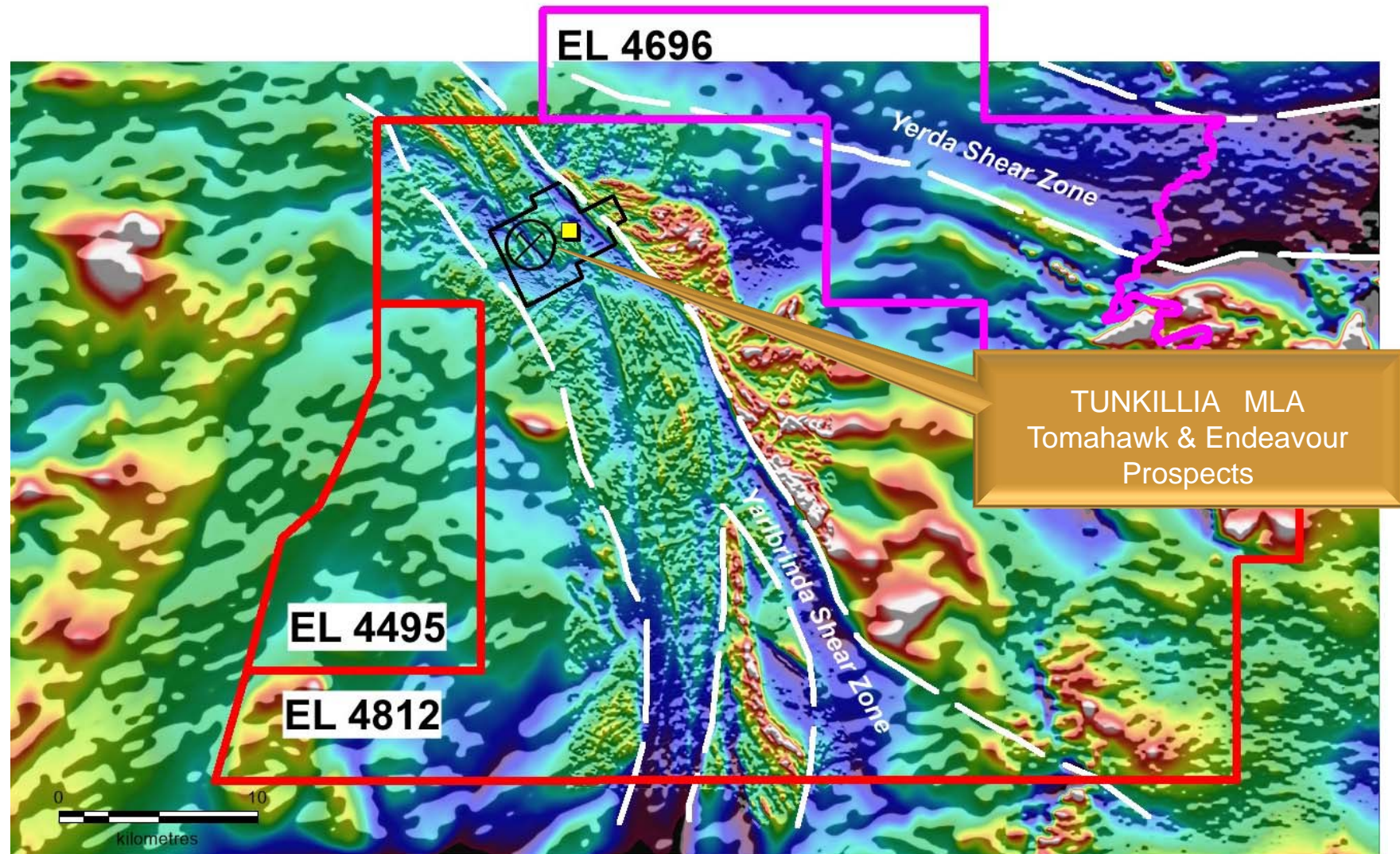
- 3 Exploration Licences covering an area of 1,607 km²
- Extensive ground position on two major shear zones: Yarlbirinda & Yerda
- 20 identified prospects *
- Only minor follow-up work on most prospects
- Significant regolith & bedrock gold mineralisation present at the Tomahawk & Endeavour Prospects north east of the Tunkillia Resource Area

* Refer to Note 2



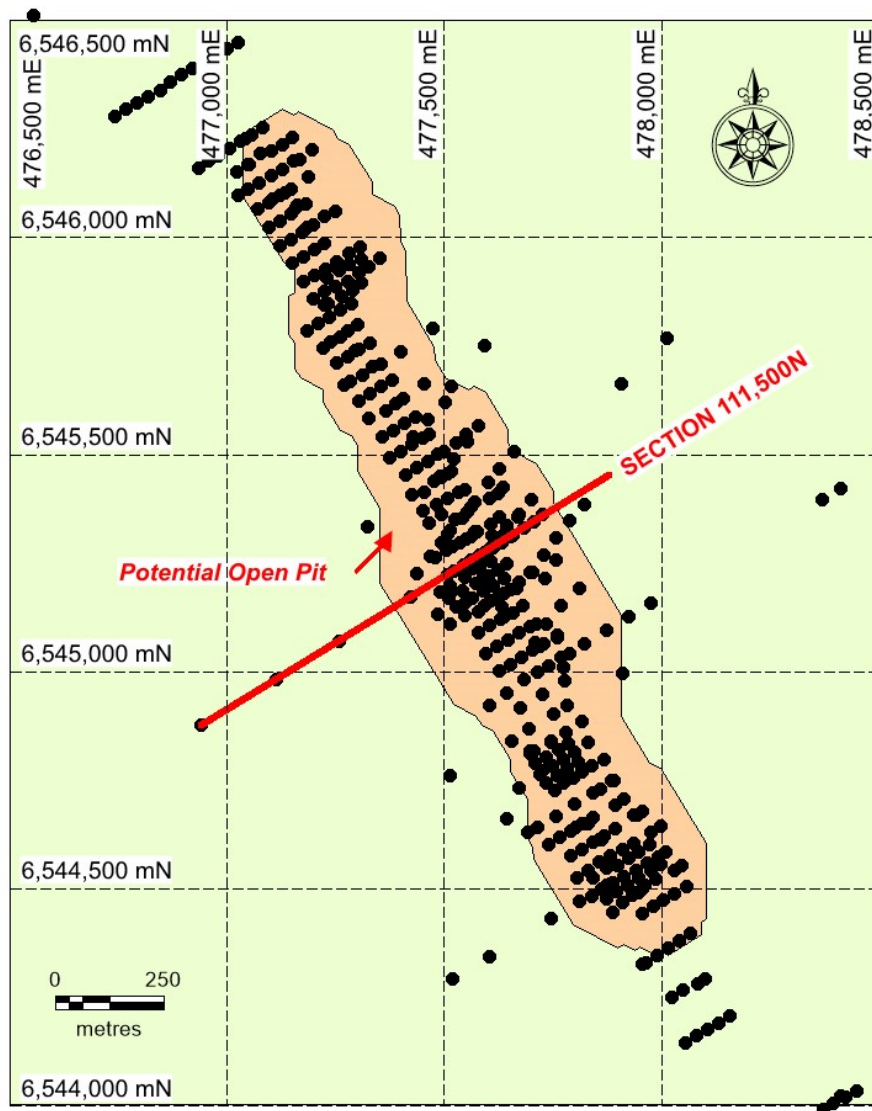
TUNKILLIA AEROMAGNETIC IMAGE

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TUNKILLIA RESOURCE DRILLING

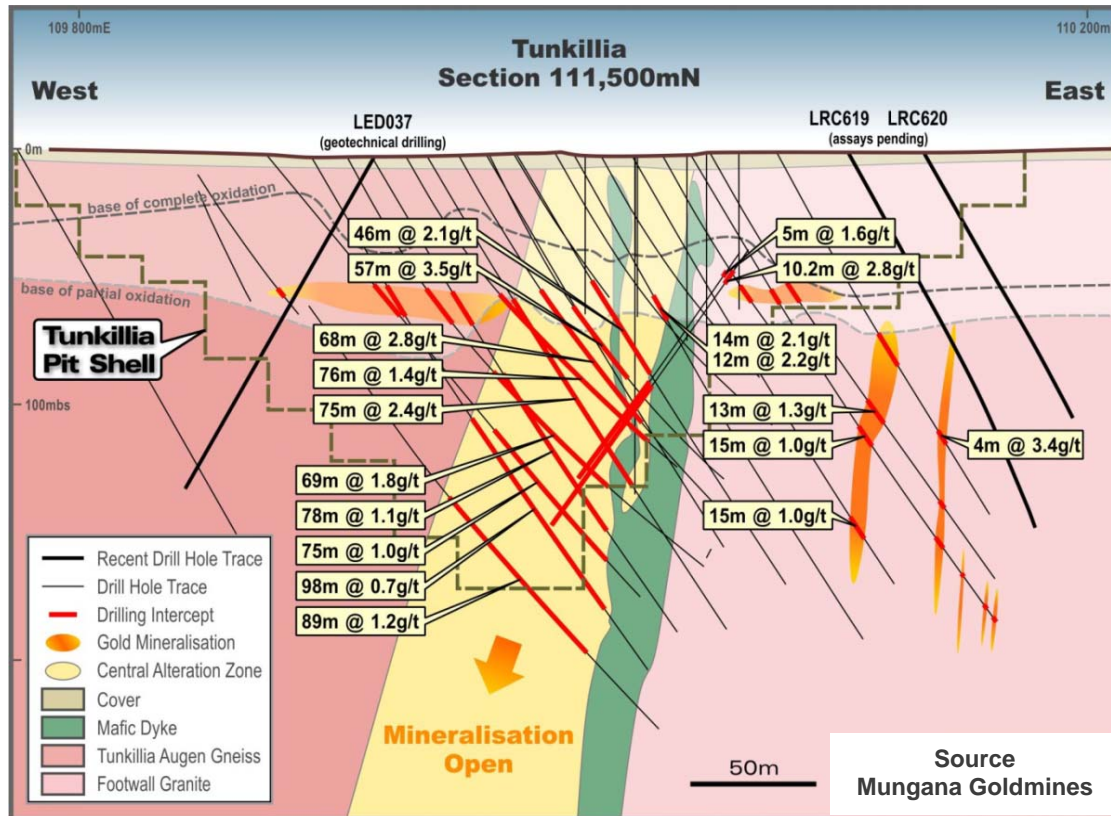
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- 557 drill holes for 78,812m used to estimate mineral resources
- Drilling mostly on 50m spaced sections
- 23,162 assay composites used to estimate global resource grades
- Deposit drilled to a maximum depth of 360m below the surface and remains open down dip
- 81% of the mineral resources are in the Measured and Indicated categories
- Opportunity to revise the resource model and reduce the ore tonnage and increase the gold grade

TUNKILLIA CROSS SECTION

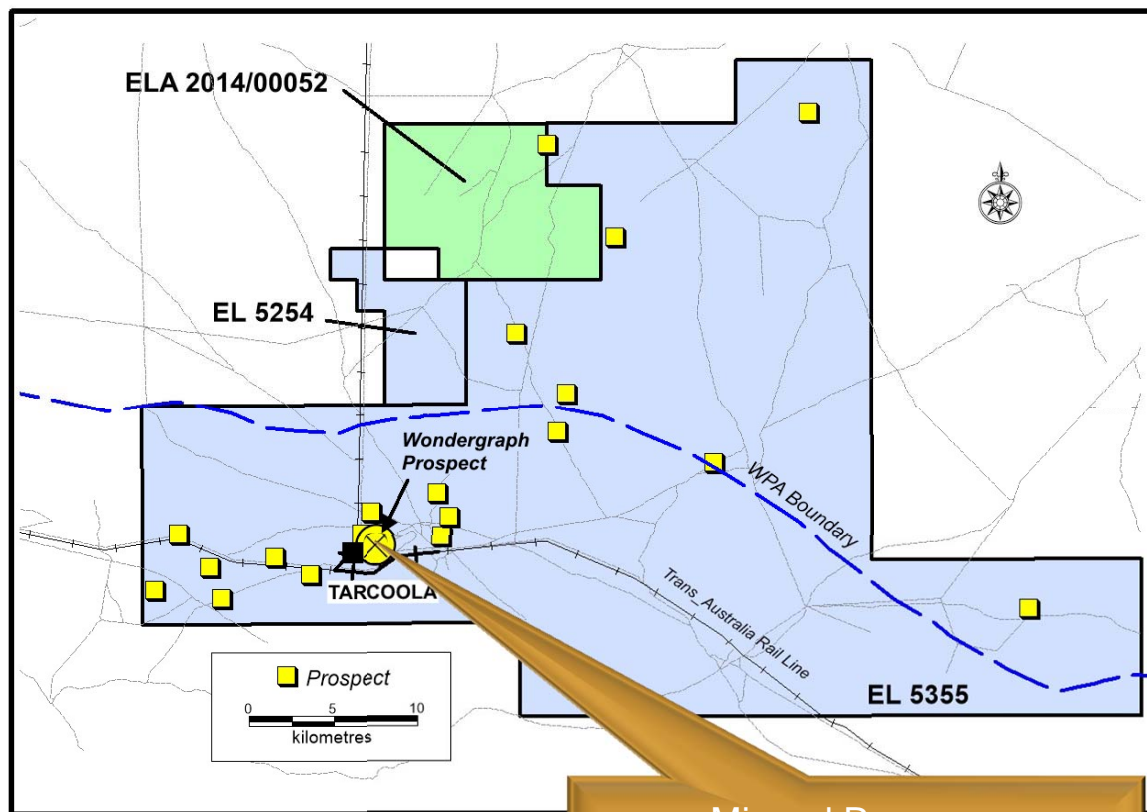
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- Mineralisation characterised by different styles dependent on the host rock and intensity of alteration
- Primary mineralisation hosted in steep to moderately dipping quartz veins in the primary zone
- Some lateral supergene dispersion of mineralisation has occurred above the base of partial oxidation
- Metallurgical testwork indicates average CIL recoveries for gold of 95.4% in the oxide zone, and 89.9% in the primary zone; average silver recoveries are 85.2%

TARCOOLA GOLD PROJECT (WPG 100%)

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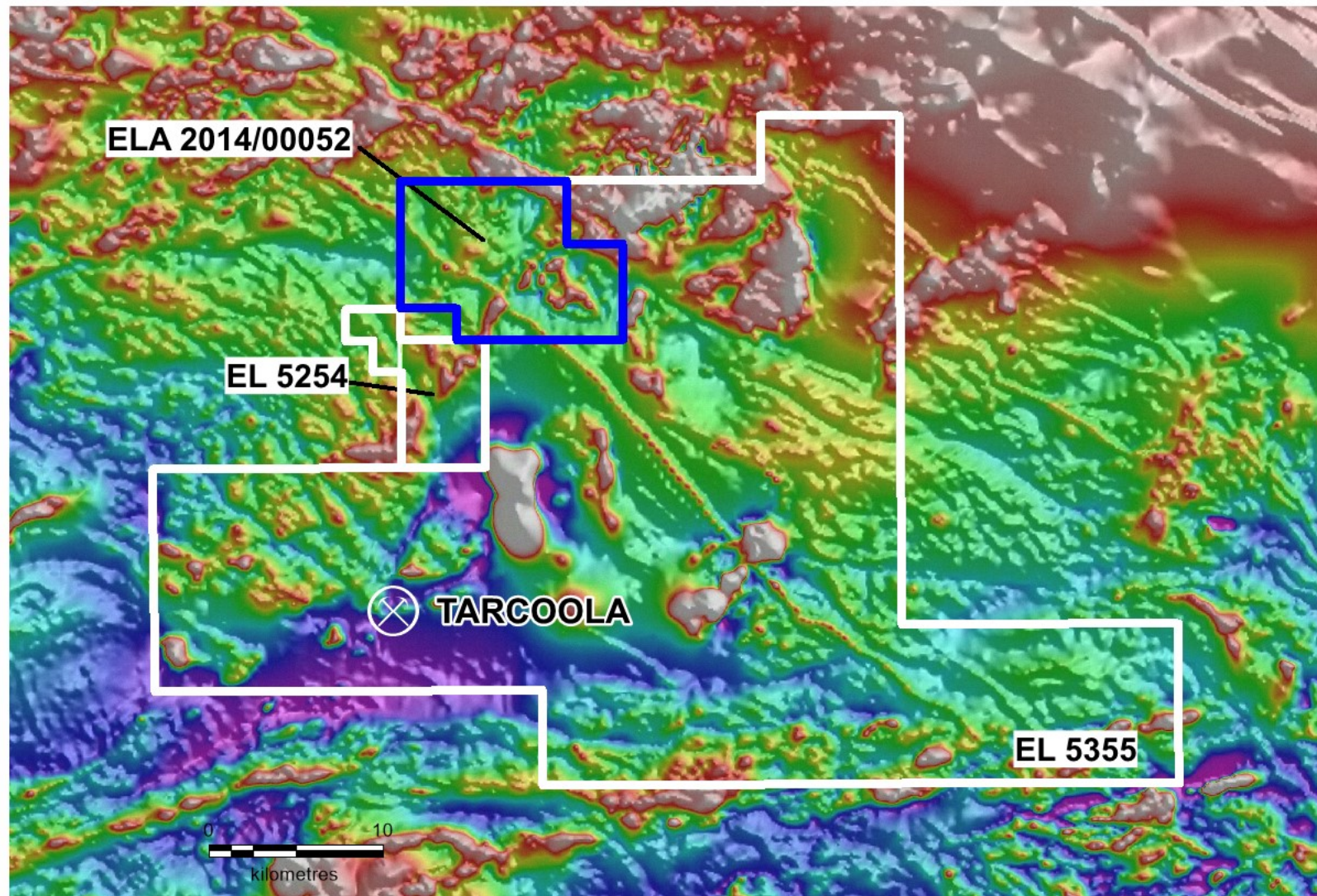
Mineral Resource
973,000 tonnes @ 3.12 g/t Au
(95% Indicated)
97,000 oz Au

- 60 km north west of Tunkillia
- 2 Exploration Licences & 1 ELA cover an area of 1,333 km²
- 19 identified prospects *
- Several prospects have gold mineralisation from shallow depth

* Refer to Note 2

TARCOOLA AEROMAGNETIC IMAGE

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TARCOOLA GOLD PROJECT

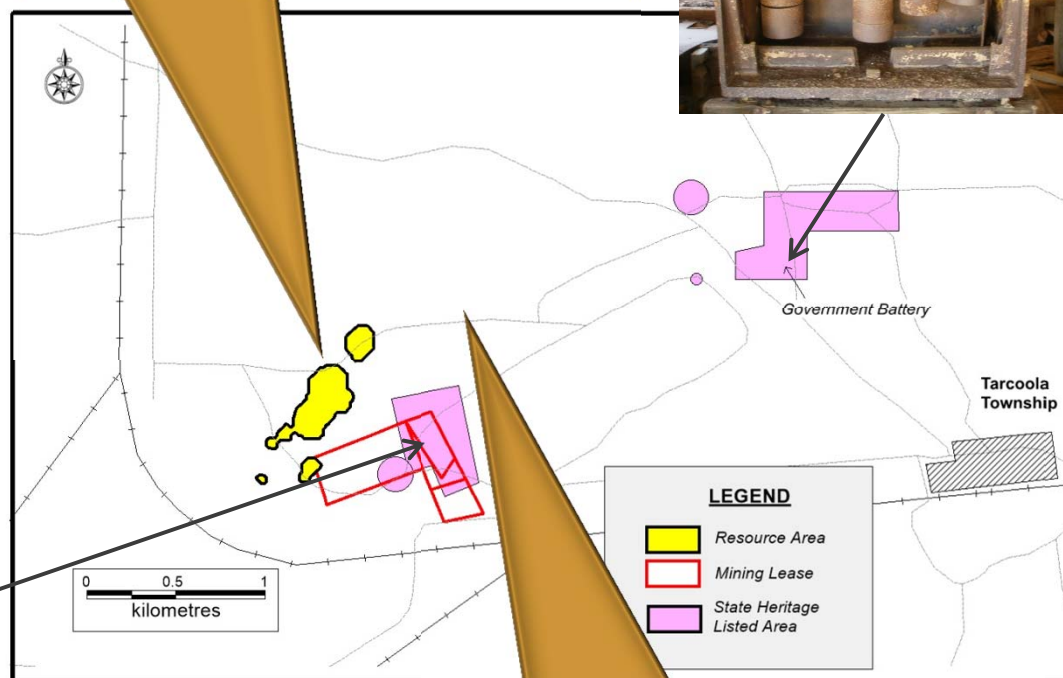
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- 1901–1954 historical production of ~62,000 tonnes @ ~37 g/t Au from shallow and underground workings
- Potential to produce up to 20,000 oz per annum
- Deposit is amenable to heap leaching

Refer to Note 2



Perseverance / Last Resource
973,000 tonnes @ 3.12 g/t Au
(95% Indicated)

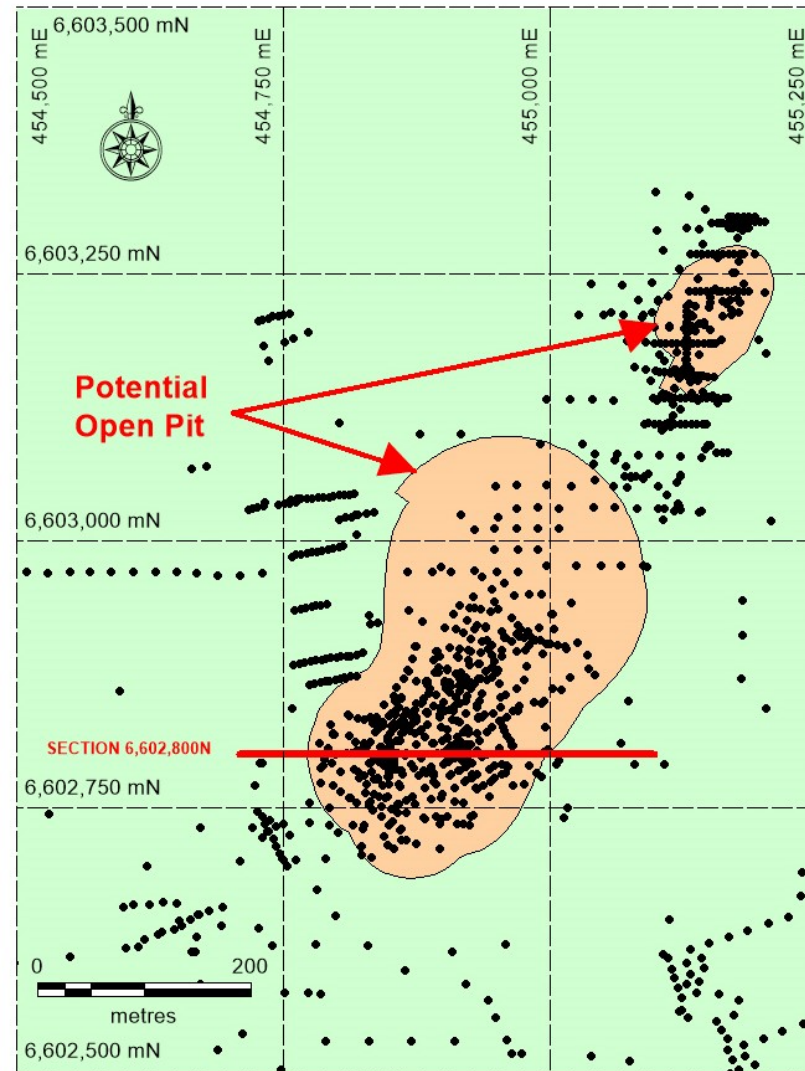


Preliminary drilling at the
Wondergraph prospect intersected
11m @ 12.1 g/t Au from 1m

TARCOOLA RESOURCE DRILLING

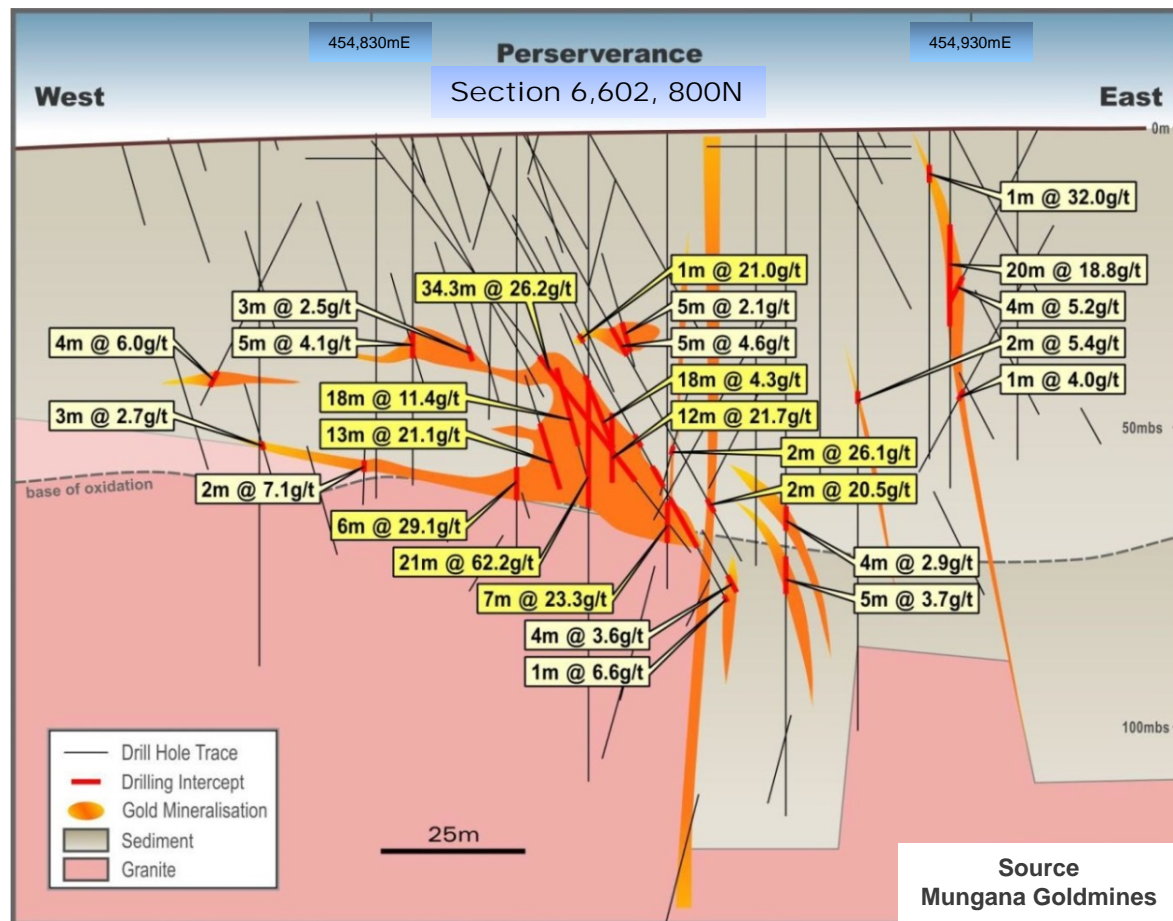
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- 628 drill holes for 53,191m used to estimate resources
- Drill hole spacing 10m along strike expanding to 20m at north & south ends
- 95% of the mineral resource gold ounces are in the Indicated category



TARCOOLA CROSS SECTION

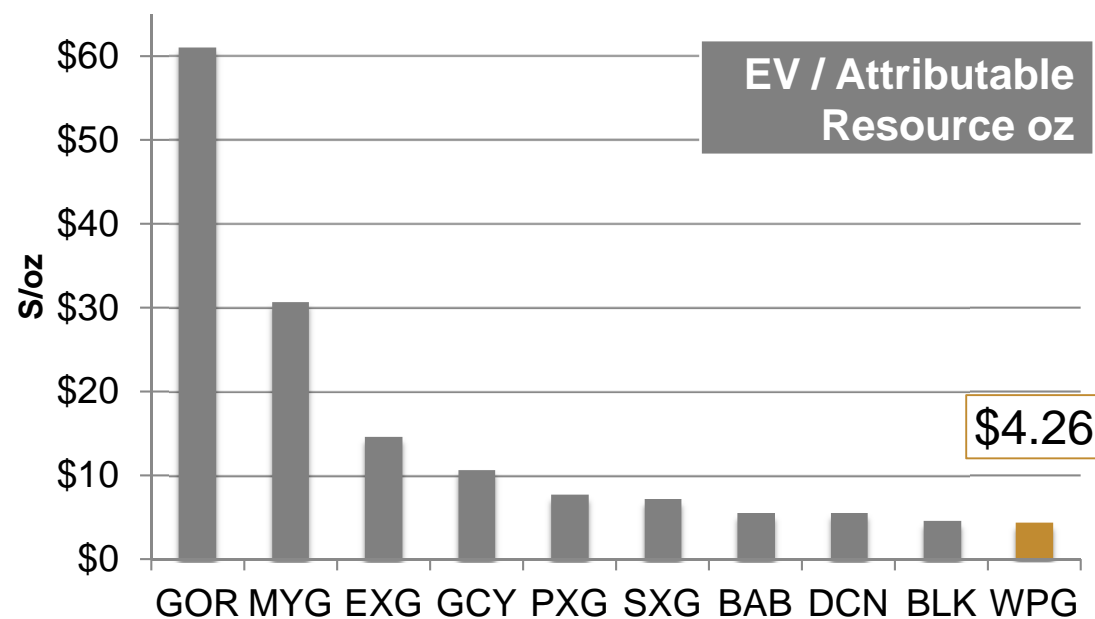
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- Mineralisation is hosted by quartz veins in the sedimentary Tarcoola formation and in the underlying granite
- Supergene enrichment is evidenced by intercepts:
 - 34.3m @ 26.2 g/t Au
 - 21m @ 62.2 g/t Au
- Further high grade underground potential with holes (other section) of:
 - 6m @ 43 g/t Au
 - 4m @ 15 g/t Au

VALUE OPPORTUNITY

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- Metrics indicates low multiplier when compared to recent transaction
- Low current enterprise value of \$4.26 per resource ounce
- Highly leveraged to future success and gold price
- Clearly currently **undervalued**

INVESTMENT HIGHLIGHTS

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- Board of Directors with a track record of returning value to shareholders
- Management with a track record of developing and operating mines
- Well funded company
- New projects located in gold endowed areas
- Substantial upside exploration potential utilising modern techniques
- Numerous high ranking targets identified
- Low current enterprise value of ~\$4 per resource oz highly leveraged to further exploration success

APPENDIX: OTHER SOUTH AUSTRALIAN ASSETS

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Asset	Commodity	Notes
Lake Woorong	Gold, base metals & iron ore	Three prospects defined for future aircore drilling
Perfection Well	Gold, base metals & coal	Target definition in progress
Muckanippie	Nickel, gold, base metals & iron ore	Aircore drilling recently completed on four prospects
Penrhyn	Base metals, iron ore & coal	352 million tonnes (95% Measured & Indicated) *
Port Pirie Land	Strategic site location	Development approval for bulk commodities export facility and port access agreement in place

*JORC 2004 compliant total resource
Refer to Note 3

APPENDIX: NOTES

Note 1: The information pertaining to the Tunkillia gold project resource was extracted from the report entitled “September 2012 Quarterly Activities Report” dated 29 October 2012. The information pertaining to the Tarcoola gold project resource was extracted from the report entitled “December 2012 Quarterly Report” released on 24 January 2013. Both reports are available to view on www.asx.com.au. The information for both projects was first disclosed by Mungana Goldmines Ltd under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

Resource estimates were prepared by Simon Tear of H & S Consultants who has previously consented to their inclusion in company public announcements.

Note 2: Exploration prospects shown on the maps herein are zones of interest that were defined by previous explorers prior to the acquisition of the Tarcoola and Tunkillia projects by WPG Resources Ltd and prior to the introduction of the JORC Code 2012. As far as WPG Resources Ltd is aware the information pertaining to these exploration targets prospects has not materially changed since the introduction of the JORC Code 2012.

Note 3: The information pertaining to the Penrhyn coal project resource and the accompanying competent person statement was first disclosed by WPG Resources Ltd under the JORC Code 2004 in the report entitled “Maiden 352.4 million tonne coal resource estimate for Penrhyn deposit” released on 7 July 2011. The report is available to view on the Company’s website at www.wpgresources.com.au and at www.asx.com.au. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

This resource estimate was prepared by by Mr Gary Jones, a Fellow of the Australasian Institute of Mining and Metallurgy. He is Technical Director of WPG Resources Ltd and a full time employee of Geonz Associates Limited. Mr Jones has previously consented to the inclusion of this information in propriety company public announcements.