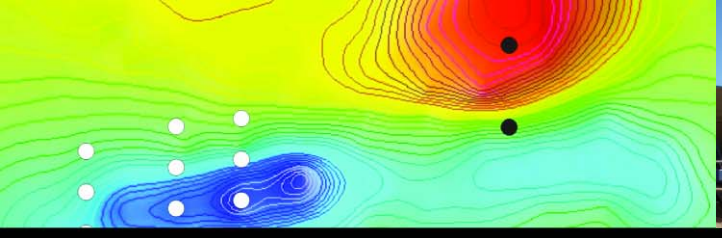

ASX and Media Release

Completion of metallurgical sampling program at Tarcoola

WPG Resources (ASX:WPG) has completed its metallurgical program at its 100% owned Tarcoola gold project (see Figure 1) in South Australia's Gawler Craton as it continues fast tracking development of the project.

The metallurgical drilling program is to enable the Company to conduct research and development on heap leaching methodologies to develop and optimise heap leach metallurgical and process design flow sheets for the project. The work will lead to detailed design of crushing, conveying and stacking options, design of leach pads and ponds as well as feasibility level capital and operating cost estimates for detailed evaluation of the project's economics.

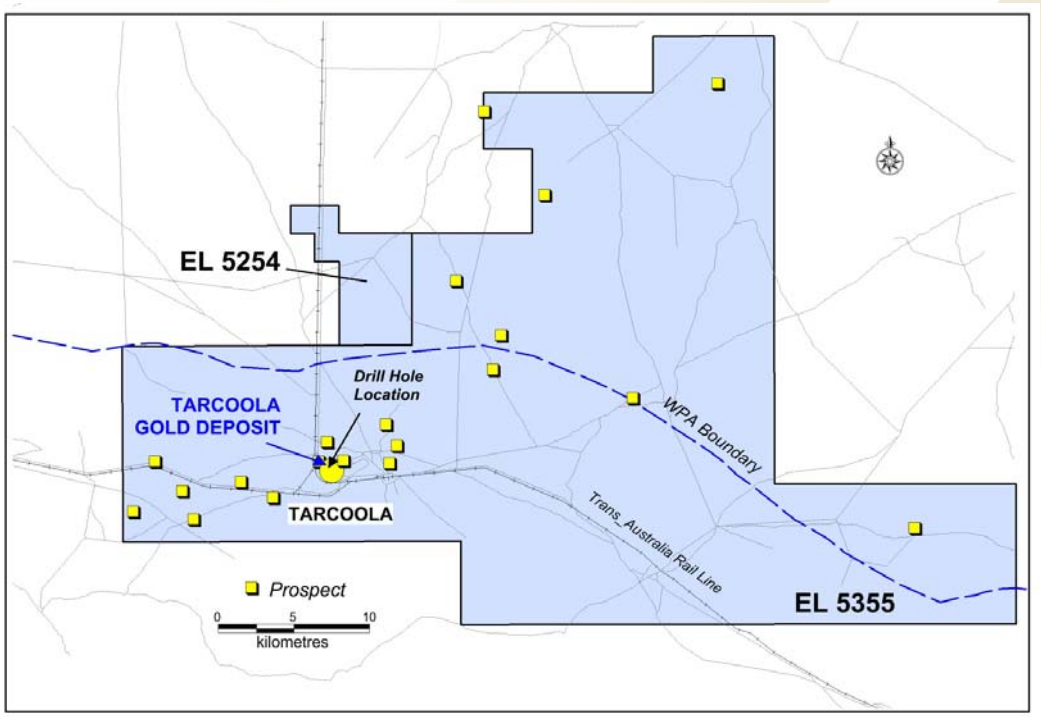

Figure 1 - Tarcoola Project Location

24 November 2014

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Five PQ diamond holes (see Figure 2) were drilled to collect material for the completion of metallurgical testwork.

The program target was to drill a total of 320 metres, but this was extended in the field to a total of 389.3 metres to follow the potential extension of mineralisation to depth. The deepest holes were just over 90 metres.

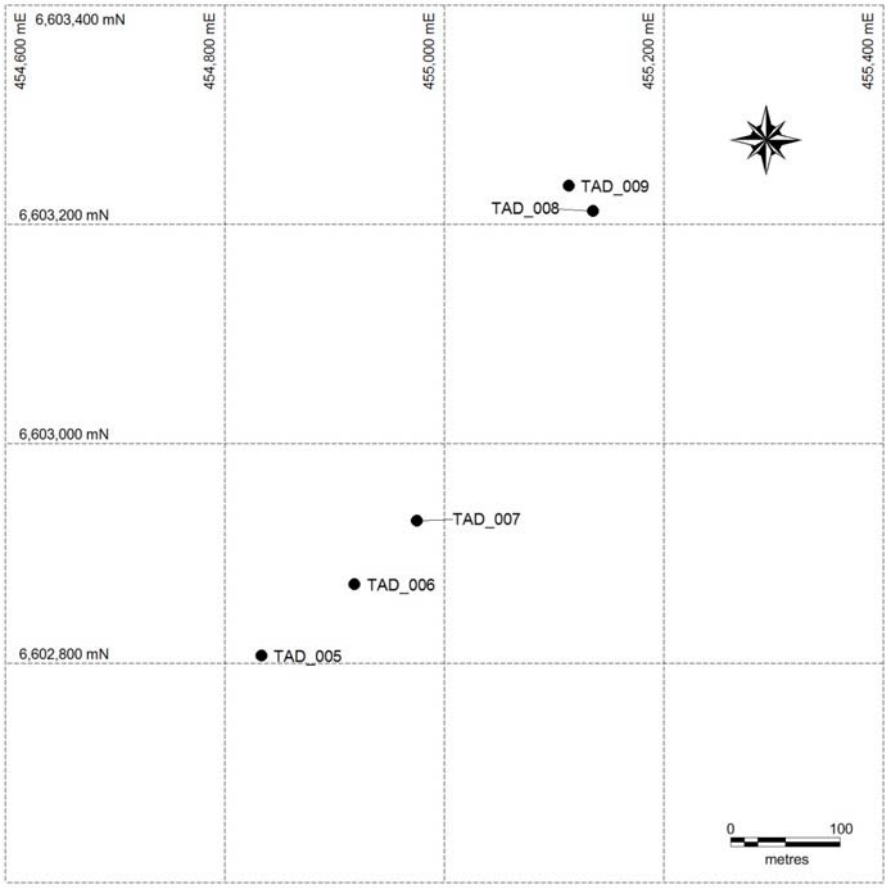

Figure 2 - Location of metallurgical Drillholes

All diamond drill core has been transported from site to company facilities in Coober Pedy, where it is cut and samples generated to be assayed.

Assay results will be announced as they come to hand.

Concurrent with the metallurgical sampling water samples from the proposed water sources for the project have been collected for use in the metallurgical testwork.

Background

WPG's focus is on the Tarcoola gold project. The project has the potential to be developed in a short time frame, at the current gold price, and with modest capital expenditure that will not lead to large shareholder dilution at the funding stage.

The Company is targeting construction of a mining operation to commence late in calendar 2015. The feasibility study is well advanced and the approvals and permitting phases have commenced.

Data review and verification

Intensive review and verification of data has confirmed Tarcoola could be successfully developed into a conventional open pit mining operation with associated heap leach processing, producing approximately 20,000oz of gold per year with initial mine life expected to be four to five years.

Further Information

For further information please contact WPG's Executive Chairman, Bob Duffin on (02) 9247 3232 or Managing Director & CEO, Martin Jacobsen on (02) 9251 1044.

Competent Person

The reviews of exploration activities and results contained in this report are based on information compiled 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. He has sufficient experience which is relevant to the style of mineralisation and types of deposits 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 (the JORC Code). Gary Jones has consented in writing to the inclusion in this report of the matters based on his information in the form and context in which it appears

Table A. Drill collar details

Tenement	Hole_ID	MGA94 (Zone 53)		RL (mASL)	Dip	Azimuth (Mag)	Total Depth (m)
		Easting	Northing				
EL 5355	TAD_005	454,833	6,602,807	169	-75	85	87.7
EL 5355	TAD_006	454,918	6,602,872	165	-80	264	75.0
EL 5355	TAD_007	454,975	6,602,930	164	-60	264	90.2
EL 5355	TAD_008	455,135	6,603,212	148	-70	84	45.6
EL 5355	TAD_009	455,113	6,603,235	148	-70	84	90.8
						Total metres	389.3

JORC Code, 2012 Edition – Table 1

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Tarcoola project area is located on EL5355, 100% owned by Tarcoola Iron Pty Ltd. WPG Resources through wholly owned subsidiary company Tunkillia Gold Pty Ltd, have contractual rights for the exploration of gold, silver and copper on the tenement. • Some historical royalty and milestone payments will be payable to previous owners upon commencement and during production from the tenement area. • The project area is located within the Antakirinja Matu-Yankunytjatjara Native Title Determination Area. • The tenement is in good standing
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous exploration activities have been completed by BHP, AngloGold, Grenfell Resources, Stellar Resources and Mungana Goldmines. Several large drilling programs were completed over the Tarcoola project in the past 25 years. • Exploration activities conducted by previous explorers are considered to be appropriate given the knowledge of the area and techniques available at the time.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Style of mineralisation is interpreted to be a Proterozoic shear zone hosted gold deposit

Criteria	JORC Code explanation	Commentary
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• See Table A • The down hole depths and lengths of mineralised intersections cannot be determined until assays are received
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Assaying yet to be completed
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Geometry of mineralisation is interpreted to be sub-vertical shear structures and associated quartz veins, with varying strike of N-NNE. • N/A

Criteria	JORC Code explanation	Commentary
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See Figures 1 and 2
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• N/A
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• N/A
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• N/A