



WPG Resources Ltd

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26 November 2014

Company Announcements Office
ASX Limited
Exchange Centre
Level 6, 20 Bridge Street
SYDNEY NSW 2000

Grant of Incentive Rights – Appendix 3B and 3Y

Following approval at the 2014 Annual General Meeting of WPG Resources Ltd (WPG or the Company) held today, the Company has granted 2,447,317 Incentive Rights to two Executive Directors. The proposed grant of these rights was first advised on 24 July 2014.

Attached are completed Appendix 3B and Appendix 3Y Notices with respect to this Incentive Rights issue.

Additional information is also included in the attached Appendix 3B pursuant to the approval of a resolution to issue equity securities equivalent to an additional 10% of the number of ordinary securities on issue by way of placements over a 12 month period under Listing Rule 7.1A passed by special resolution today. The Board has no current intention to undertake a placement of shares, rather, the approval of the resolution provides the Board with the maximum flexibility with regard to future capital raising or asset acquisitions.

Yours sincerely
WPG Resources Ltd

Larissa Brown
Company Secretary

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

WPG Resources Ltd

ABN

51 109 426 502

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|--|
| 1 | +Class of +securities issued or to be issued | Unquoted incentive rights pursuant to Incentive Rights Plan |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 2,447,317 unquoted incentive rights (can convert to fully paid ordinary shares in accordance with the terms of the Incentive Rights Plan) |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | The incentive rights are granted to two Executive Directors and if fully vested will represent a maximum of 2,447,317 fully paid ordinary shares in the Company. Satisfaction of vesting conditions will cause the incentive rights to automatically convert to fully paid ordinary shares on 1 July 2017. |

+ See chapter 19 for defined terms.

4	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>The incentive rights will rank equally with WPG fully paid ordinary shares coded WPG upon vesting. On vesting, the shares will rank equally with WPG fully paid ordinary shares coded WPG.</p>
5	Issue price or consideration	Nil
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	The incentive rights are granted to two Executive Directors as part of competitive remuneration packages on advice from an independent remuneration consultant.
6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	Yes
6b	The date the security holder resolution under rule 7.1A was passed	26 November 2013
6c	Number of +securities issued without security holder approval under rule 7.1	Nil
6d	Number of +securities issued with security holder approval under rule 7.1A	Nil
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil

+ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

6f	Number of +securities issued under an exception in rule 7.2	Nil				
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	Not applicable				
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	Not applicable				
6i	Calculate the entity’s remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	See attached Annexure 1				
7	+Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	26 November 2014				
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	<table><tr><th>Number</th><th>+Class</th></tr><tr><td>268,994,920*</td><td>Fully paid ordinary shares</td></tr></table>	Number	+Class	268,994,920*	Fully paid ordinary shares
Number	+Class					
268,994,920*	Fully paid ordinary shares					

* 7,500,000 shares are subject to voluntary escrow for 12 months from 29 May 2014

* A further 7,500,000 shares will be issued and allotted to Mungana Goldmines on development of the gold projects at Tunkillia or Tarcoola

* A further 10,000,000 shares will be issued and allotted to Helix Resources on completion of transfer of the Tunkillia tenements

* A further 10,000,000 shares will be issued and allotted to Helix Resources on development of the Tunkillia gold project

+ See chapter 19 for defined terms.

		<table><tr><th>Number</th><th>+Class</th></tr><tr><td>3,536,907</td><td>Incentive rights, vesting 1 July 2015</td></tr><tr><td>5,511,083</td><td>Incentive rights, vesting 1 July 2016</td></tr><tr><td>5,307,301</td><td>Incentive rights, vesting 1 July 2017</td></tr></table>	Number	+Class	3,536,907	Incentive rights, vesting 1 July 2015	5,511,083	Incentive rights, vesting 1 July 2016	5,307,301	Incentive rights, vesting 1 July 2017
Number	+Class									
3,536,907	Incentive rights, vesting 1 July 2015									
5,511,083	Incentive rights, vesting 1 July 2016									
5,307,301	Incentive rights, vesting 1 July 2017									
9	Number and +class of all +securities not quoted on ASX (<i>including</i> the +securities in section 2 if applicable)									
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Full participation in any future dividends.								

Part 2 - Pro rata issue

Questions 11 to 33

Not applicable

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of ⁺securities
(tick one)

(a) ☒ ⁺Securities described in Part 1

(b) ☐ All other ⁺securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Questions 35 to 37

Not applicable

Entities that have ticked box 34(b)

Questions 38 to 42

Not applicable

⁺ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: **Larissa Brown**
(Company secretary)

Date: 26 November 2014

Print name: Larissa Brown

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	261,117,428
Add the following: <ul style="list-style-type: none"> Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval Number of partly paid +ordinary securities that became fully paid in that 12 month period Note: <ul style="list-style-type: none"> Include only ordinary securities here – other classes of equity securities cannot be added Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed It may be useful to set out issues of securities on different dates as separate line items 	27 November 2013 – 527,922 incentive rights 22 July 2014 – 3,257,484 incentive rights, reduced to 2,859,984 incentive rights. 1 August 2014 – 377,492 shares (Exception 9) 26 November 2014 – 2,447,317 incentive rights
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	0
“A”	261,117,428

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	39,167,614
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	29 May 2014 – 7,500,000 fully paid ordinary shares
“C”	7,500,000
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
<p>“A” x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>	39,167,614
<p>Subtract “C”</p> <p><i>Note: number must be same as shown in Step 3</i></p>	7,500,000
Total [“A” x 0.15] – “C”	31,667,614 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	261,117,428
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	26,111,742
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <ul style="list-style-type: none"> • This applies to equity securities – not just ordinary securities • Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed • Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained • It may be useful to set out issues of securities on different dates as separate line items 	
“E”	0
Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	26,111,742
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	0
Total [“A” x 0.10] – “E”	26,111,742 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

26 November 2014

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	WPG Resources Ltd
ABN	51 109 426 502

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Martin Jacobsen
Date of last notice	17 October 2013

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Date of change	26 November 2014
No. of securities held prior to change	400,000 fully paid ordinary shares 3,397,528 incentive rights
Class	Unquoted incentive rights
Number acquired	1,967,317 incentive rights
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil
No. of securities held after change	400,000 fully paid ordinary shares 4,940,059 incentive rights
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Grant of 1,967,317 incentive rights approved by shareholders at 2014 AGM.

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Part 2 – Change of director's interests in contracts NOT APPLICABLE

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	Not applicable
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

⁺ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

26 November 2014

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	WPG Resources Ltd
ABN	51 109 426 502

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Gary Jones
Date of last notice	27 November 2013

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	26 November 2014
No. of securities held prior to change	520,000 fully paid ordinary shares 1,062,531 incentive rights
Class	Unquoted incentive rights
Number acquired	480,000 incentive rights
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	520,000 fully paid ordinary shares 1,542,531 incentive rights
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Grant of 480,000 incentive rights approved by shareholders at 2014 AGM.

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Part 2 – Change of director's interests in contracts NOT APPLICABLE

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	Not applicable
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

⁺ See chapter 19 for defined terms.