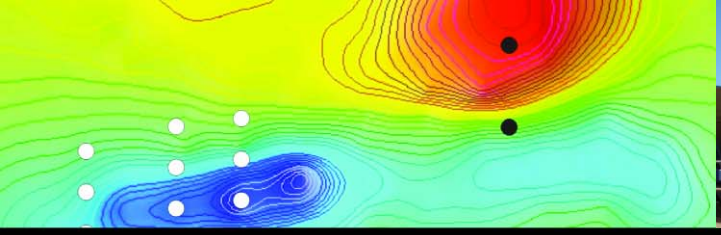

ASX and Media Release

R&D refund received for SA exploration program

WPG Resources Ltd (ASX: WPG) is pleased to announce that it has received $279,000 from the Federal Government's Research and Development Tax Concession Scheme.

The Scheme, administered jointly by AusIndustry and the Australian Taxation Office, allows the Company to claim a tax credit and receive a cash refund for up to 45 cents of each dollar spent on eligible research and development.

The refundable tax offset relates to costs incurred by WPG during the 2013-2014 financial year on the Muckanippie tenement located on the north-western side of the large Malbooma Anorthosite Complex in the Gawler Craton in South Australia.

The Muckanippie EL 5154 covers part of the north-western side of the large Malbooma Anorthosite Complex, a large circular intrusion that covers an area of approximately 800 square kilometres and comprises anorthosite, gabbro, diorite syenite, granodiorite and granite. Elsewhere in the world similar anorthosite complexes are host to significant nickel and copper massive sulphide deposits.

Encouraging assay results received from the Nardoo South and Duke prospects were outlined in the Company's 25 June 2014 ASX announcement which contained full details of the drilling program and assay results and detailed information under JORC Code, 2012 Edition – Table 1 requirements. There has not been any further work or new information regarding these prospects since that announcement.

Highlights of the Muckanippie drilling program

- A total of 59 drill holes for 2,569m were completed over the Nardoo South, Nardoo East, Duke and Regal prospects in late April to early May 2014.
- Assay results indicated broad zones of anomalous nickel mineralisation within the regolith profile at the Nardoo South prospect with Individual assays of up to 0.12% Ni.

9 June 2015

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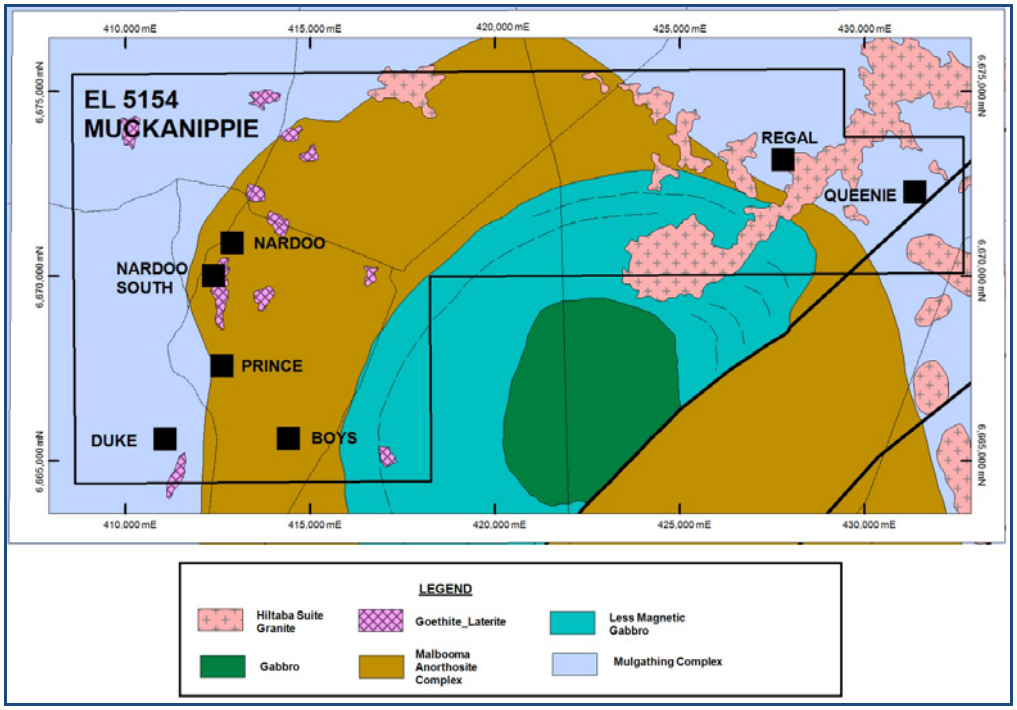
- Anomalous gold assays at the Duke prospect in drill holes DAC05 and DAC08. DAC05 intersected 2 metres at 0.54g/t gold from a down hole depth of 32 metres. DAC08 intersected 1 metre at 0.08g/t gold in the bottom of hole interval of 42-43 metres.



EL 5154 Muckanippie Showing Interpreted Geology & Prospect Locations

Nardoo South Prospect

Twenty three aircore holes for 1,104 metres were drilled on three sections at Nardoo South, together with three scout holes that were sited on electromagnetic targets identified by a previous explorer.

Individual 2m samples returned nickel assays up to 1220ppm (0.122% Ni) but more significant is the broad extent of the anomalous nickel mineralisation. The assay results indicate that anomalous nickel mineralisation is present throughout the weathered profile and into the bedrock.

Bedrock

Significantly anomalous nickel assays were intersected in bedrock identified as mafic and ultramafic intrusive rocks from two of the holes as follows:

- 2m @ 1150ppm Ni from 52-54m in NSAC04
- 1m @ 700ppm Ni from 28-29m in NSAC11

Minor concentrations of cobalt, copper, iron, silver and zinc are associated with the nickel mineralisation.

Duke Prospect

Eleven holes were completed at the Duke prospect for a total of 464 metres. Ten of the holes were sited on Line 6665 000N and designed to test the geochemical

response associated with an intense magnetic anomaly trending NNE with a strike extent of 2.3 kilometres. This anomaly was defined by the ground magnetic survey completed by WPG in July 2013. Drill hole DAC11 was a scout hole sited on an untested electromagnetic anomaly defined by a previous explorer.

Geophysical modelling indicated that the Duke anomaly is most likely due to zones of sub-vertical magnetic material with shallow depths to top. Logging of drill chips has shown that the bedrock beneath the anomaly is a mafic intrusive which contains prominent quartz veining noted within several of the completed holes.

Significant gold assay results were obtained from holes DAC05 (10m @ 121ppb Au from 30-40m including 2m @ 543 ppb from 32-34m) and from the bottom of hole sample in hole DAC08 (1m @ 82ppb Au & 250ppm tungsten from 42-43m). Minor anomalous nickel, cobalt, copper, silver and vanadium were also intersected in the Duke drill holes.

WPG Executive Chairman Bob Duffin said the exploration activities in the Northern Gawler Craton complemented the Company's main immediate focus which was on its Tunkillia and Tarcoola gold deposits to the south.

"Our gold projects are being fast tracked so that is where our main efforts are dedicated at the moment.

"However, the outcomes of the drilling program in the Muckanippie tenement mean that we have also progressed a valuable asset in our overall portfolio for further follow up and exploitation.

"It is very encouraging for us to have that exploration effort recognised under the Federal Government's R&D program through the benefit of substantial cash refund and it is heartening to see practical government support and incentive for the crucial junior exploration sector overall."

Further Information

For further information please contact WPG's 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.