



UP TO THE CHALLENGE

ASX: WPG

March 2016

GOLDEN TRIFECTA

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Challenger (50%)

- Challenger mine acquired on 15 March 2016
- Production anticipated prior to 30 June 2016
- Expected annualised production of 50koz pa

Tarcoola (100%)

- ML 6455 granted 8 March 2016
- PEPR and revised ML conditions for Challenger processing option to be completed
- Mining expected 3Q16
- Expected annualised production of ~20koz pa

Tunkillia (100%)

- Pre-development asset with JORC resource
- Excellent exploration potential in Yarlbinda shear zone
- Drilling program to commence next week

Exploration

- WPG's gold tenure 4,961km² of highly prospective ground
- Total Gawler Craton tenure 7,323km²



CHALLENGER

PRODUCTION PLANNED PRIOR TO 30 JUNE 2016

CHALLENGER GOLD PROJECT

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- Challenger mine acquired on 15 March 2016
- WPG holds 50% and is manager of joint venture
- Production anticipated prior to 30 June 2016
- Initial guidance is for annualised production of 50koz pa from underground (100% level)
- Essential maintenance works to be undertaken prior to re-starting operations during temporary suspension
- Mine ready for re-start with expansive stockpiles and fully developed underground mining stocks
- Negotiations underway with key contractors including mining, power, air transport and camp services
- Anticipated underground production of 30kt/mth
- ROM stockpile to “fill up” mill until Tarcoola ore available



MINING PLAN

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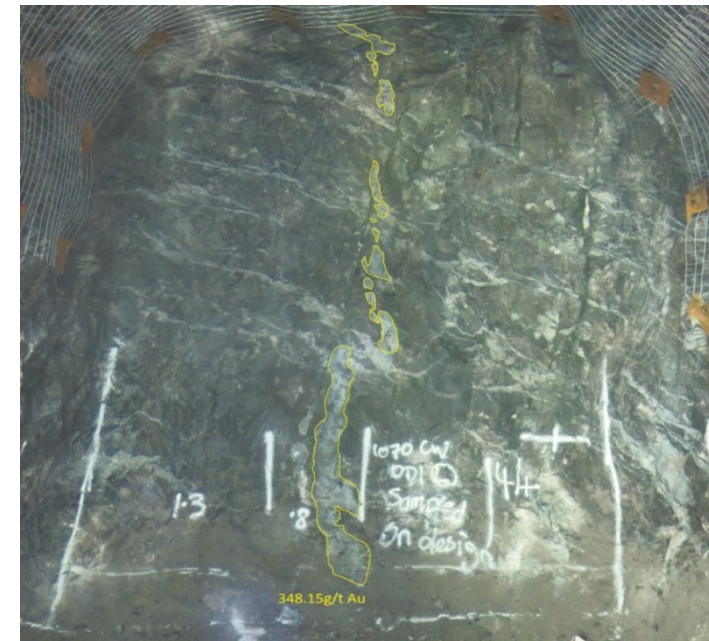
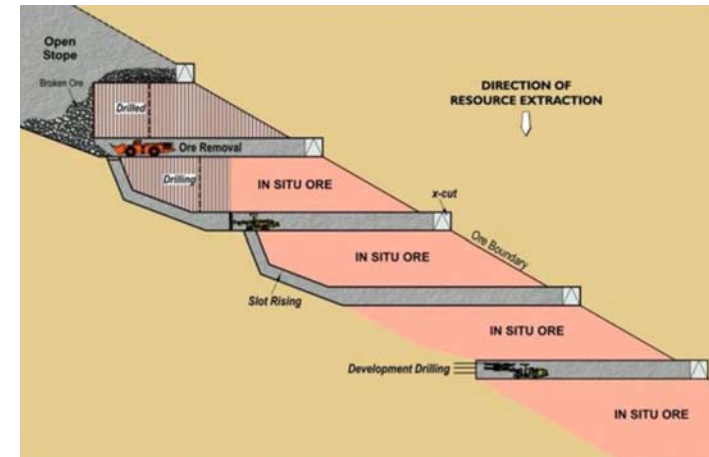
- Mine planning well advanced with adoption of mine plan and restart decision to be considered by joint venture partners
- Initial mine plan developed for at least 31 months of production from previously delineated resources
- Initial production from Challenger West structure to be supplemented by mining below 215 shear and remnants extraction within existing ML
- Potential for extensions of mine life in deeps and through discovery
- Existing underground development well in advance of mining requirements
- Plan includes sufficient drilling to systematically define new mining areas in advance of expected mining
- Ventilation using existing declines and ventilation shaft (minor extension to Challenger West decline scheduled)
- Expectation of substantial re-instatement of resources previously written-off upon mine closure decision
- ML extension for Challenger Deeps submitted



MINING STRATEGY

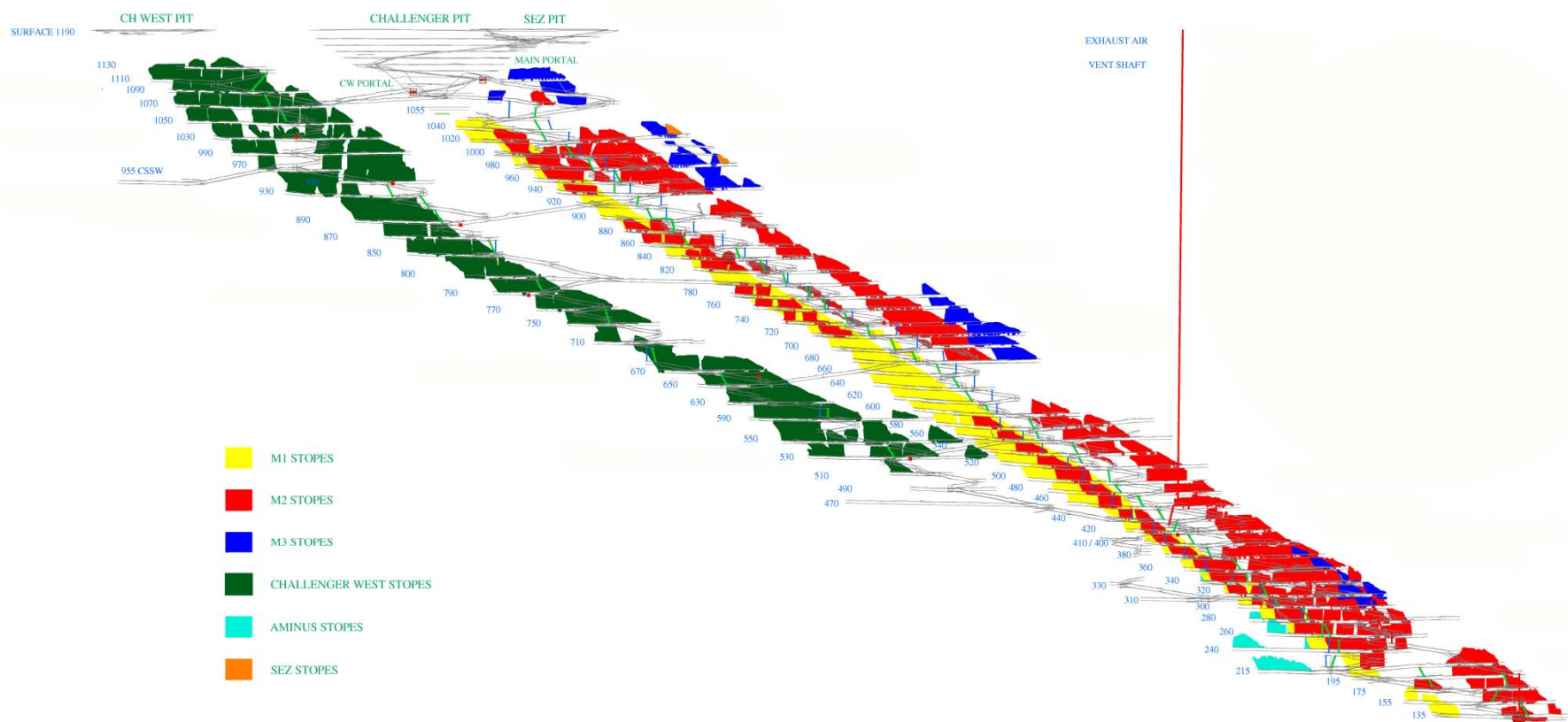
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- Short term planning based on existing stope definition drilling
- Longer term planning based on historical mine performance in areas with limited drilling information
- Production expectations based on conservative estimates of grade and mining dilution
- Longer term planning does not rely on expected grade improvements through reduced development and stopping dilution to be achieved through:
 - Reduced size of development drive;
 - Reduced overbreak in stoping areas; and
 - Smaller stoping dimensions
- Maintain efficiency of mill through supplementing mill feed from:
 - Existing stockpiles;
 - Tarcoola toll treatment (subject to commercial agreement); and
 - Other third party toll treatment
- Exploration expected to increase resources



CHALLENGER STOPING AREAS

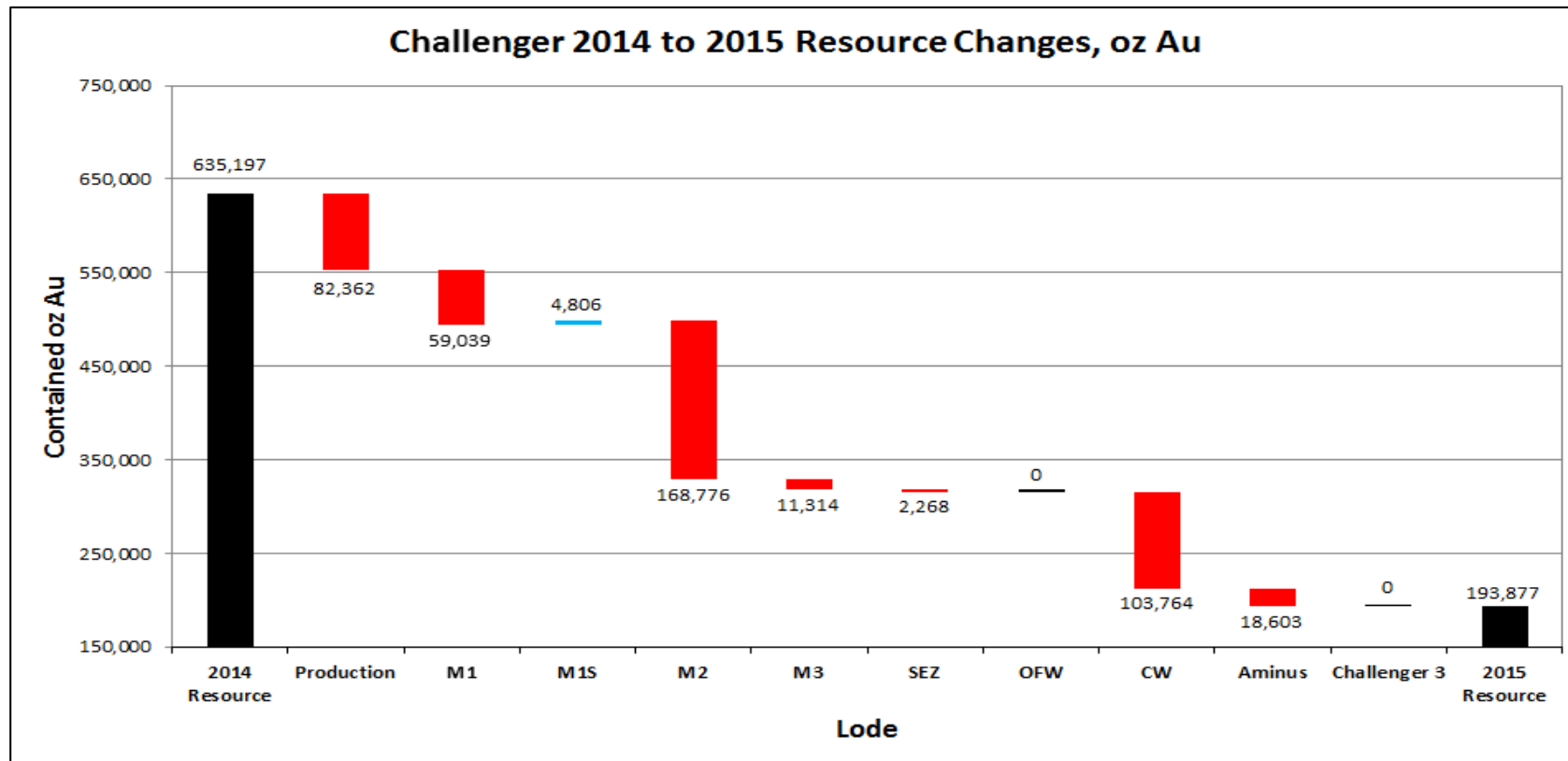
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MINERAL RESOURCE

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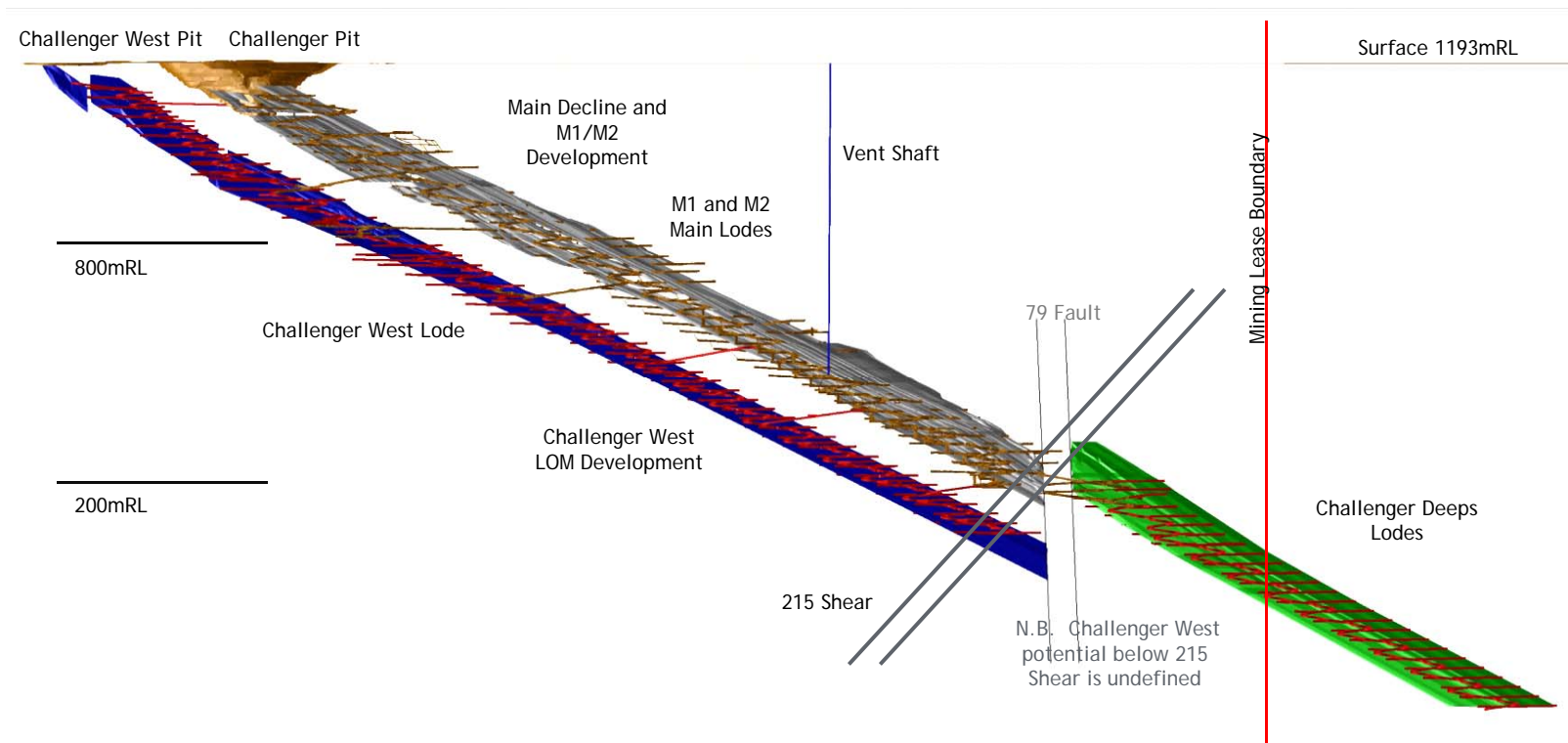
- Kingsgate's 2015 Resource Estimate 194koz contained compared to the 2014 resource of 635koz
- Resource write down based on KCN's expectation that part of resource would not be mined
- Write down focussed on removal of inferred resources below the 215 shear (M1 and M2 zones) and remodelling of M3, SEZ and CW zones
- WPG expects substantial re-instatement of resources



EXTENDED UNDERGROUND MINING

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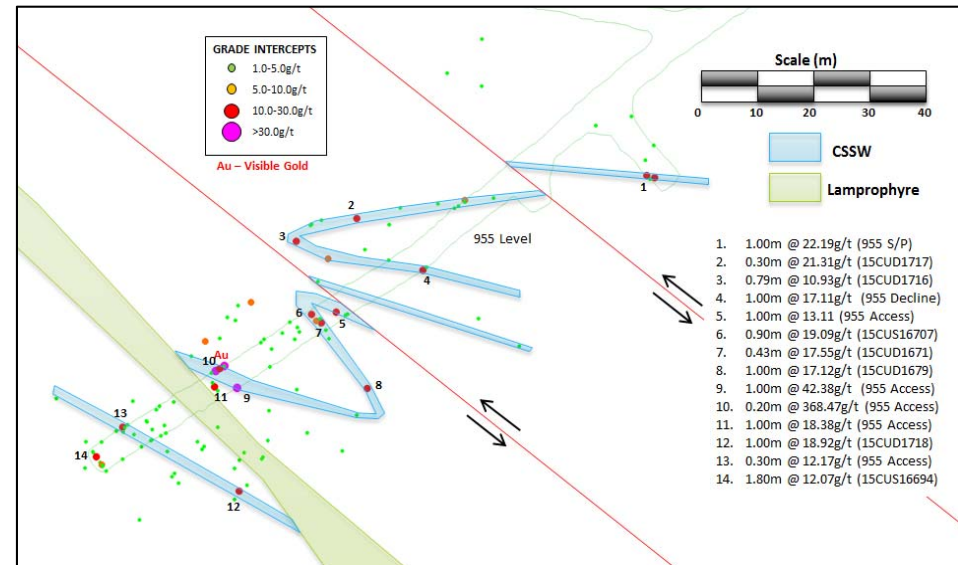
- Mine plan limited to existing ML
- Challenger Deeps lodes expected to continue beyond this conceptual mine plan
- MLP lodged over MC (ML grant imminent)
- Excludes additional potential mining at Challenger SSW or other lodes



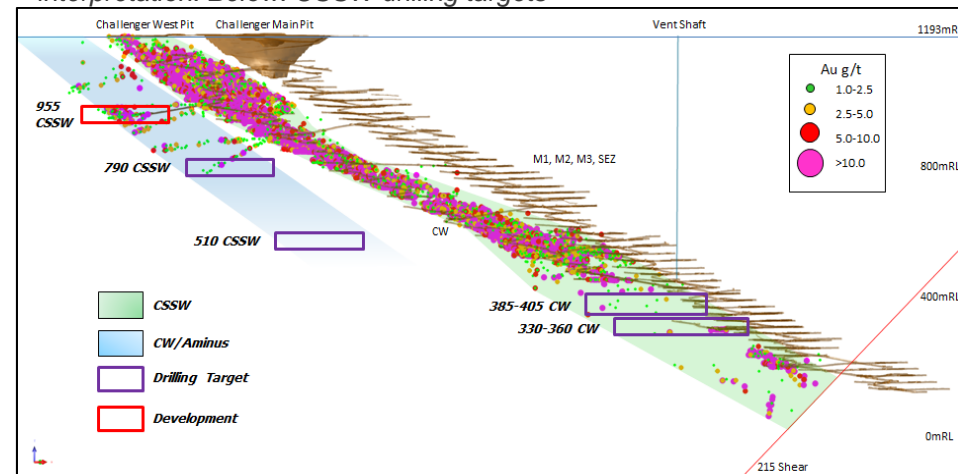
EXPLORATION POTENTIAL

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- Highly endowed gold area with numerous conceptual targets
- Anomalous gold results from extensive drilling activities requiring further investigation
- Excellent opportunity to discover additional structures to extend mine life
- Challenger SSW discovery now intercepted with an exploration drive with development on structure
- New mineable lodes generally associated with sporadic very high grade “hits”
- Best result on Challenger SSW reported by KCN:
0.20m @ 368.47g/t Au



Above: Flitch of 955 CSSW showing significant intercepts and geological interpretation. Below: CSSW drilling targets



TARCOOLA

MINIMISE CAPITAL COSTS WITH
CHALLENGER PROCESSING OPTION

TARCOOLA GOLD PROJECT

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- Feasibility study based on conventional open pit mining and **heap leach** recovery of gold
- ML 6455 granted 8 March 2016 based on heap leach processing
- Compelling case to process ore through Challenger mill
 - Minimal Tarcoola CAPEX
 - Higher confidence of recoveries in CIL plant
 - Excellent CIL performance of Tarcoola ore
 - Potential to expand pit and increase reserves
 - Enhanced project economics at Tarcoola
 - Significant reduction in unit milling costs at Challenger
- Revised ML condition and PEPR to be lodged for Challenger processing option
- Mining anticipated in 3Q16 at ~20koz pa

MINERAL RESOURCES

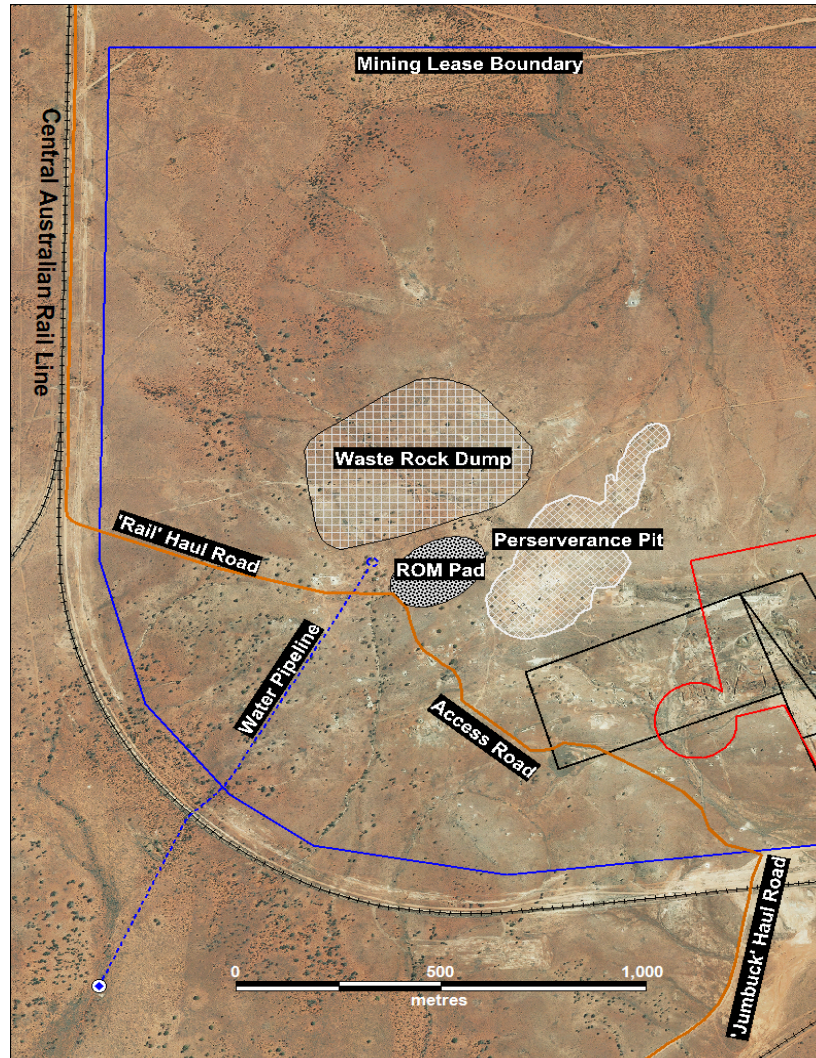
Category	000s Tonnes	Au g/t	Au oz
Measured	-	-	-
Indicated	919	3.14	92,680
Inferred	55	2.77	4,860
TOTAL	973	3.12	97,500

ORE RESERVES

Category	Ore Type	000s Tonnes	Au g/t	Au oz
Probable	Oxide	450	2.8	41,000
	Transition	150	2.3	11,000
	Primary	300	2.4	23,000
TOTAL		900	2.6	74,000

REVISED TARCOOLA SITE LAYOUT

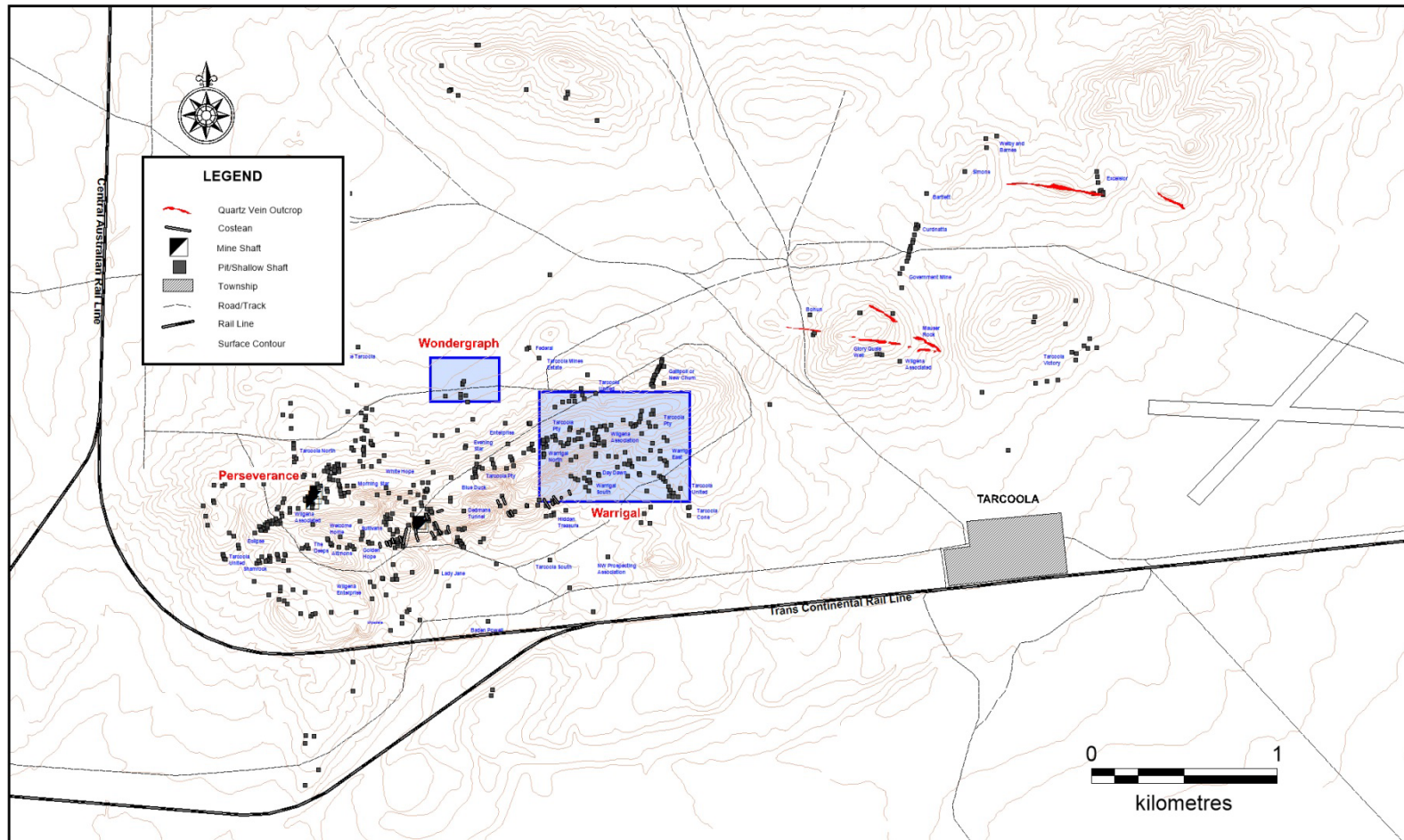
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- Open pit and waste rock dump will still be required
- Potential expansion of open pit and waste rock dump with higher recoveries in primary zone
- No requirement for leach pads or processing facilities
- Significant reduction in required site infrastructure
- Two road haulage routes identified with low capital requirements for “fit for purpose” roads
- Utilise some existing Challenger infrastructure

TARCOOLA ML UPSIDE POTENTIAL

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Extensive areas of old workings indicate potential for increasing the resource and mine life. Near term exploration program planned, aimed at expanding Tarcoola mine life

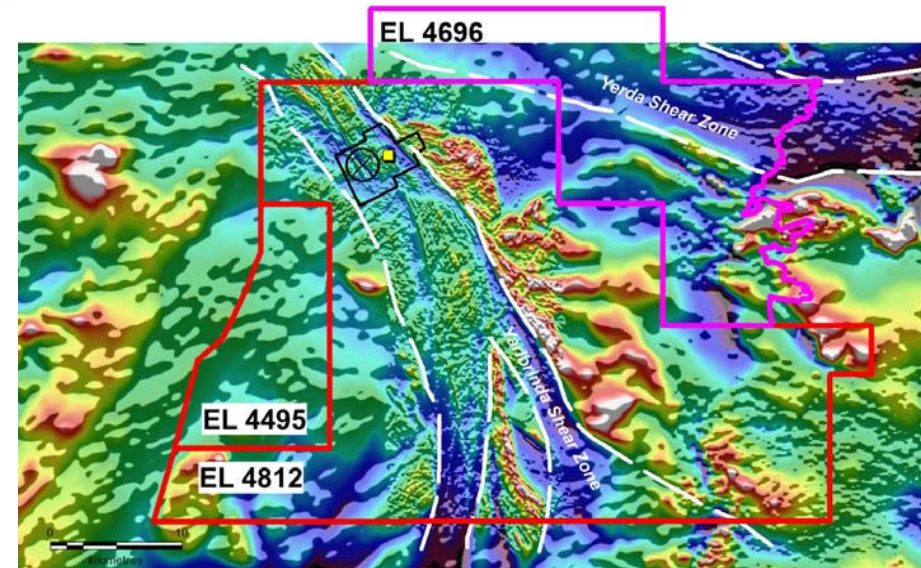
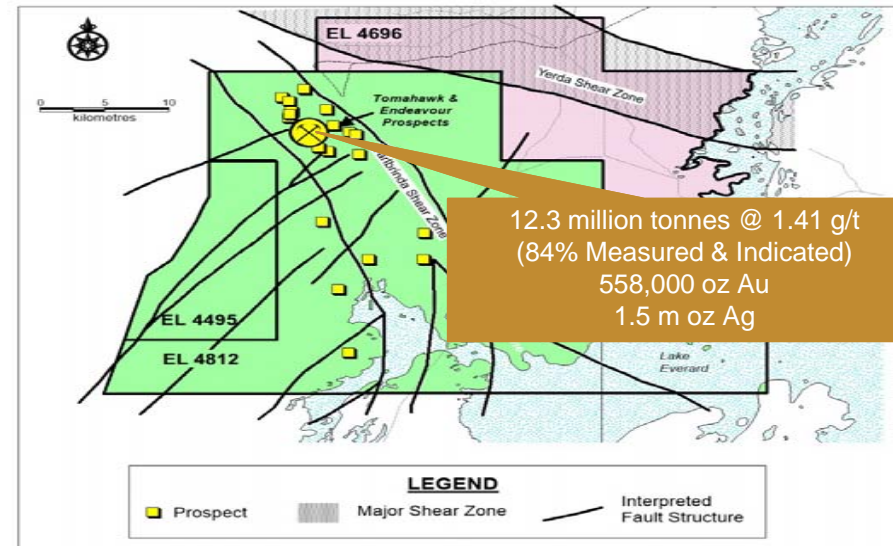
TUNKILLIA

A LARGE SCALE PROJECT
WITH JORC RESOURCE

TUNKILLIA GOLD PROJECT

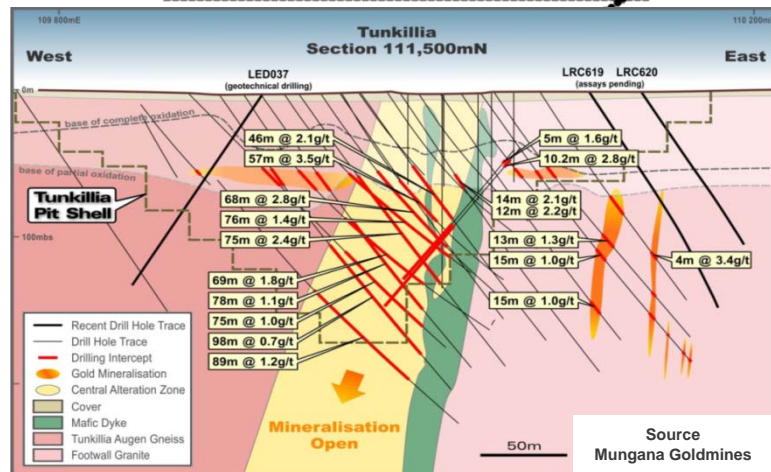
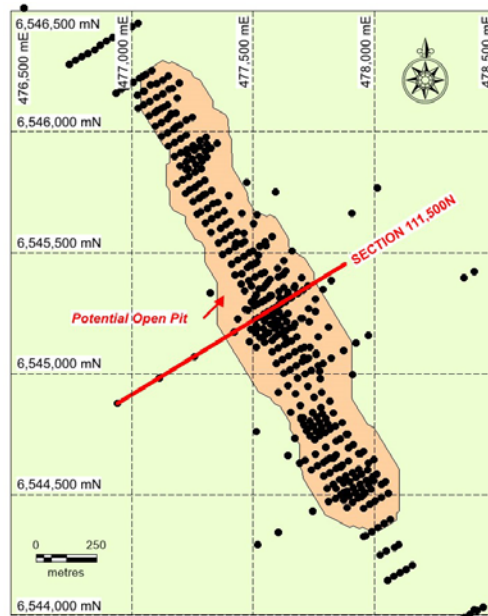
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- Cornerstone “223 Deposit”
12.3Mt @ 1.41g/t Au (M&I) for
558koz Au and 1.5Moz Ag
- Strategy to identify additional
resources to feed central mill
- WPG’s holds 100% interest in all
tenements
- Extensive ground position on two
major shear zones: Yarlbirinda &
Yerda
- Significant bedrock gold
mineralisation present at a
number of prospects
- Excellent discover potential and
analogous to major Kalgoorlie
shear zone systems



TUNKILLIA DEVELOPMENT STRATEGY

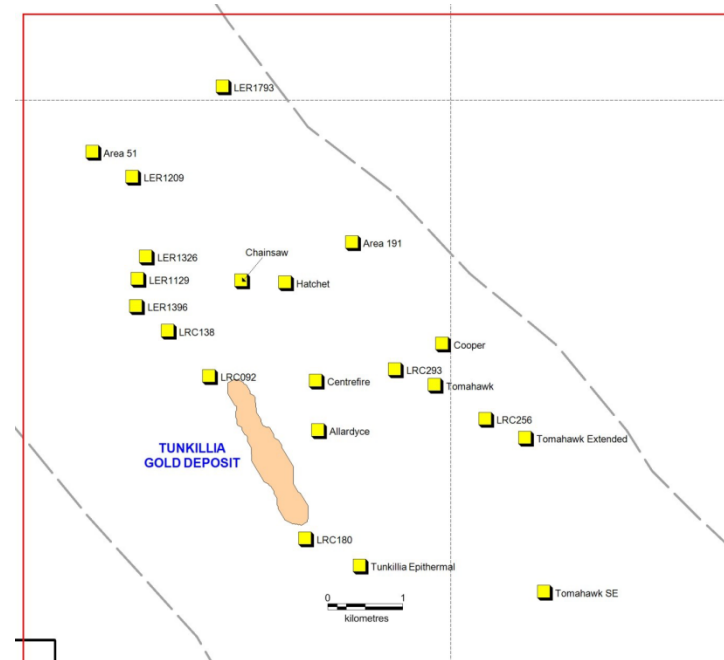
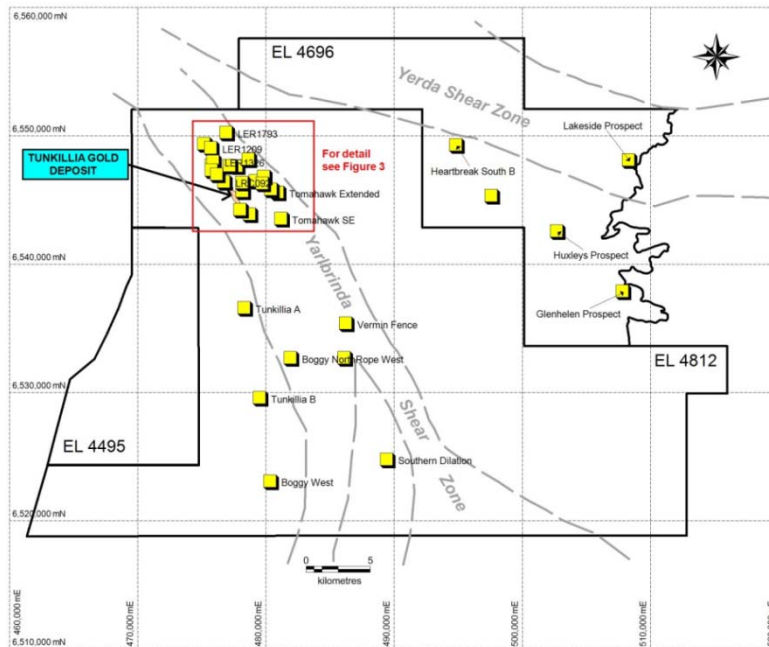
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- Previous owner completed Scoping Study and PFS on the “223 Deposit”
- Mine life 5 to 6 years
- Previous PFS undertaken shows project economics enhanced with either high gold prices or an expanded resource to amortise capital cost
- Current mineral resource 12.3 Mt at 1.41 g/t Au for 558,000 oz gold (0.5g/t cut-off grade in oxide zone, 1g/t in primary zone)
- WPG strategy is to identify satellite resources from the numerous exploration targets identified
- Project economics will be significantly improved with an increase in mine life
- WPG has completed a calcrete sampling program on priority prospects close to the “223 Deposit”
- Drilling program on Area 51 and Tomahawk Extended imminent (subject to weather)

TUNKILLIA EXPLORATION TARGETS

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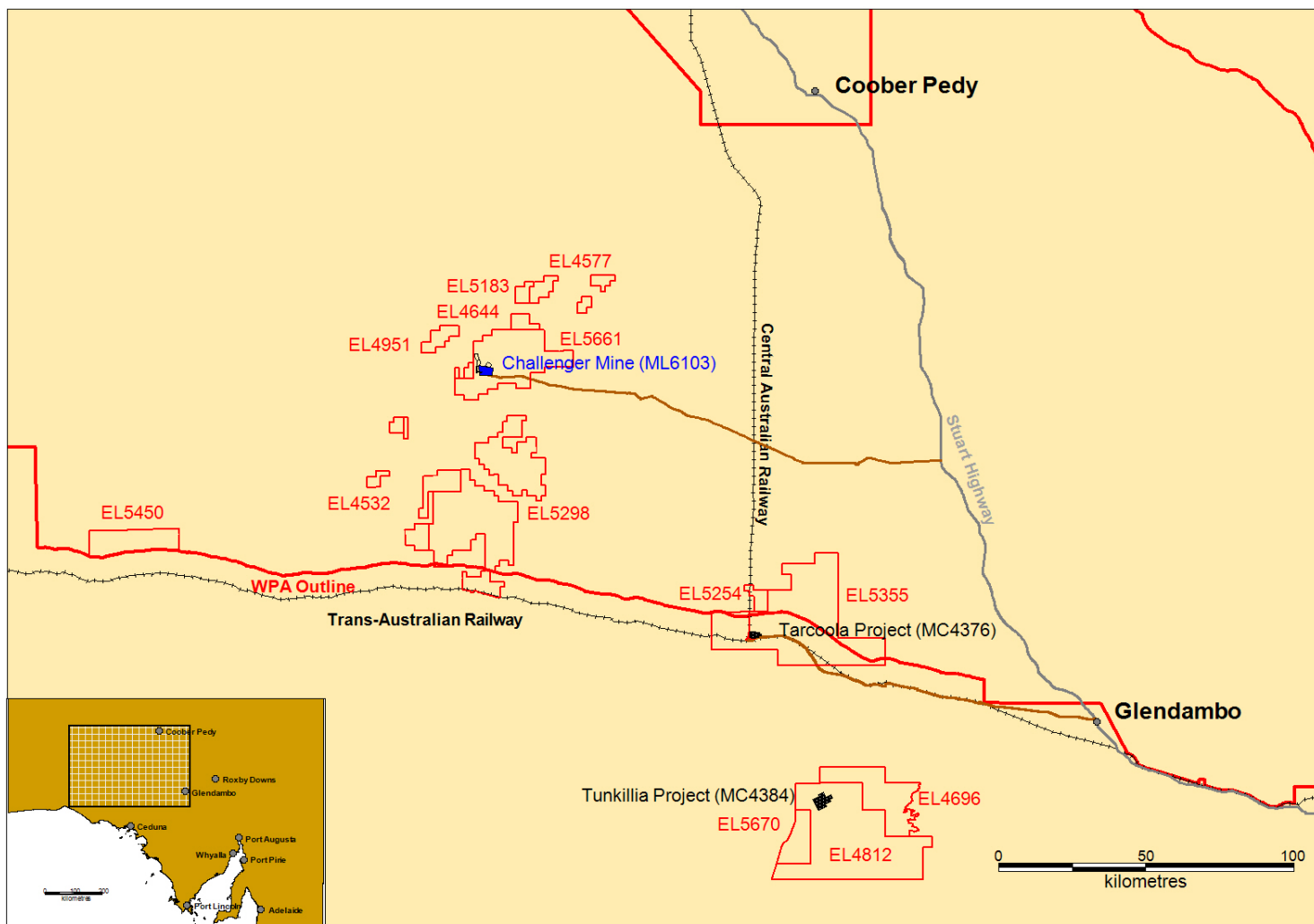
- > 12,000 calcrete samples taken over Tunkillia area
- Calcrete sampling led to the discovery of both Tunkillia and Challenger
- 33 prospects identified to date from historical review;
- Calcrete sampling completed on 8 priority targets
- Phase 1 drilling imminent focussing on Area 51 and Tomahawk Extended anomalies

GOLD EXPLORATION

PRODUCTION PLAY WITH SUBSTANTIAL
REGIONAL GOLD TENEMENT HOLDINGS

GOLD TENEMENT HOLDINGS

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WPG RESOURCES

PROVEN MANAGEMENT
UP TO THE CHALLENGE

IMMINENT GOLD PRODUCER

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- First gold from Challenger expected prior to 30 June 2016
- Mining at Tarcoola expected in 3Q16
- Substantial synergies due to relative close proximity of projects
- Strategic and dominant Gawler Craton tenement holding including Challenger processing plant
- Tunkillia provides significant upside gold leverage
- Extensive gold exploration properties
- Proven management team
- Track record of delivering shareholder value
- Valuation re-rating underway

CORPORATE OVERVIEW

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ASX code	WPG
Share price (10 March 2016)	\$0.080
Issued shares	400.9 million
Issued options (4¢ exercise price)	93.6 million
Incentive rights	18.1 million
Market capitalisation	\$32.1 million
Cash (31 March 2016)	\$2.9 million
Enterprise value	\$29.2 million



Top Shareholders*	Interest
Bob Duffin	11.0%
Jalinsons Pty Ltd	7.6%
Diversified Minerals	6.4%
HSBC Custody Nominees	2.9%
RHB Securities	2.6%

Board of Directors

Bob Duffin - Executive Chairman
 Martin Jacobsen - MD & CEO
 Gary Jones - Technical Director
 Len Dean - Non-Executive Director
 Lim See Yong - Non-Executive Director
 Dennis Mutton - Non-Executive Director

Key Executives

Wayne Rossiter - CFO
 Larissa Brown - Company Secretary
 Kurt Crameri - Project Manager
 George Gaal - Financial Controller

UP TO THE CHALLENGE

IMPORTANT NOTICES

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Note 1: The 30 June 2015 published resource estimate for the Challenger gold mine was extracted from the report entitled “Kingsgate 2015 Mineral Resources and Ore Reserves” created on 23 October 2015 and is available to view on www.asx.com.au. The previous 30 June 2014 published resource estimate for the Challenger gold mine was extracted from the report entitled “Annual Mineral Resources and Ore Reserves Statement” created on 17 October 2014 and is available to view on www.asx.com.au. WPG has not undertaken any work on the project that would impact either of these this published resource estimates.

Note 2: 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. The Tunkillia resource estimate was updated in February 2015 – see WPG’s ASX announcement of 4 February 2015. Resource estimates for both projects were prepared by Simon Tear of H & S Consultants who has previously consented to their inclusion in company public announcements. WPG has not undertaken any work on the project that would impact either of these this published resource estimates

Note 3: The information pertaining to the Tarcoola gold project ore reserves is extracted from the ASX releases “Tarcoola gold project –Ore Reserve Estimate” released on 22 September 2015 and “Tarcoola gold project – further information on resource and reserves” released on 23 September 2015 and are available to view on www.wpgresources.com.au. The information pertaining to the Tarcoola Ore Reserves is based on information compiled by Mr John Wyche, an employee of Australian Mine Design and Development Pty Ltd, who has previously consented to its inclusion in company public announcements. WPG confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

Note 4: 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 and prior to the introduction of the JORC Code 2012. Except as follows, as far as WPG is aware the information pertaining to these exploration prospects has not materially changed since the introduction of the JORC Code 2012. A review of the exploration date for the Tunkillia project area was conducted by WPG in March 2015 – see WPG’s ASX announcement of 25 February 2015, and results of WPG’s metallurgical drilling programs were released by WPG in its ASX announcement of 10 February 2015.

Note 5: This presentation contains forward looking statements concerning the projects owned by WPG. Statements concerning mineral resources may also be deemed to be forward looking statements in that they involve elements based on specific assumptions

Forward looking statements are not statements of historical fact, and actual events or results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements are based on WPG’s beliefs, opinions and estimates as of the date they are made and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or reflect other future developments

WPG cannot guarantee the accuracy and/or completeness of the figures or data in this presentation

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