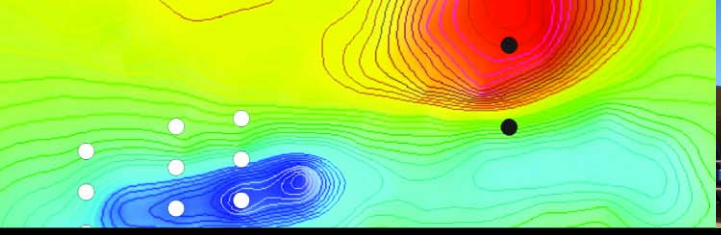

ASX and Media Release

Encouraging gold assays received from Tunkillia exploration drilling program

WPG Resources Ltd (ASX:WPG, WPGO) is pleased to advise that it has received significantly encouraging gold assays from the recently completed program of RC percussion drilling in the immediate vicinity of the Tunkillia 223 deposit (detailed in the Company's ASX Announcement of 21 April 2016).

Significant intercepts include:

- 14m @ 0.86 g/t Au & 4.9 g/t Ag from 42m in hole LRC665 including 2m @ 3.28 g/t Au & 23.0 g/t Ag from 54m
- 84m @ 0.48 g/t Au & 1.9 g/t Ag from 40m in hole LRC666 including 4m @ 2.87 g/t Au & 2.9 g/t Ag from 42m; and 8m @ 0.97 g/t Au & 7.3 g/t Ag from 86m and 2m @ 1.19 g/t Au & 13.0 g/t Ag from 158m
- 36m @ 0.82 g/t Au & 2.3 g/t Ag from 44m in hole LRC668 including 8m @ 1.15 g/t Au & 3.3 g/t Ag from 46m

Summary results for all of the drilling are shown in Appendix 1.

The Tunkillia tenements cover over 40km of strike on the highly prospective Yarlbrinda shear zone that hosts the Tunkillia 223 deposit. A number of high priority targets were identified from previously undertaken calcrete sampling that warrant further exploration activity. As reported previously WPG undertook calcrete sampling in late 2015 (detailed in the Company's ASX Announcement of 21 December 2015) around three high priority targets in close proximity to the Tunkillia 223 deposit in advance of this recent drilling program.

Drilling on two of the targets (Area 51 and Tomahawk Extended anomalies) was completed in mid-April (see Figure 1). The drilling program comprised a total of 1,641 metres in 10 holes.

Holes LRC 664 – LRC668 and LRC672 and LRC673 were drilled at the Area 51 prospect. Holes LRC 669 – LRC671 tested the calcrete anomaly at the Tomahawk Extended prospect.

4 May 2016

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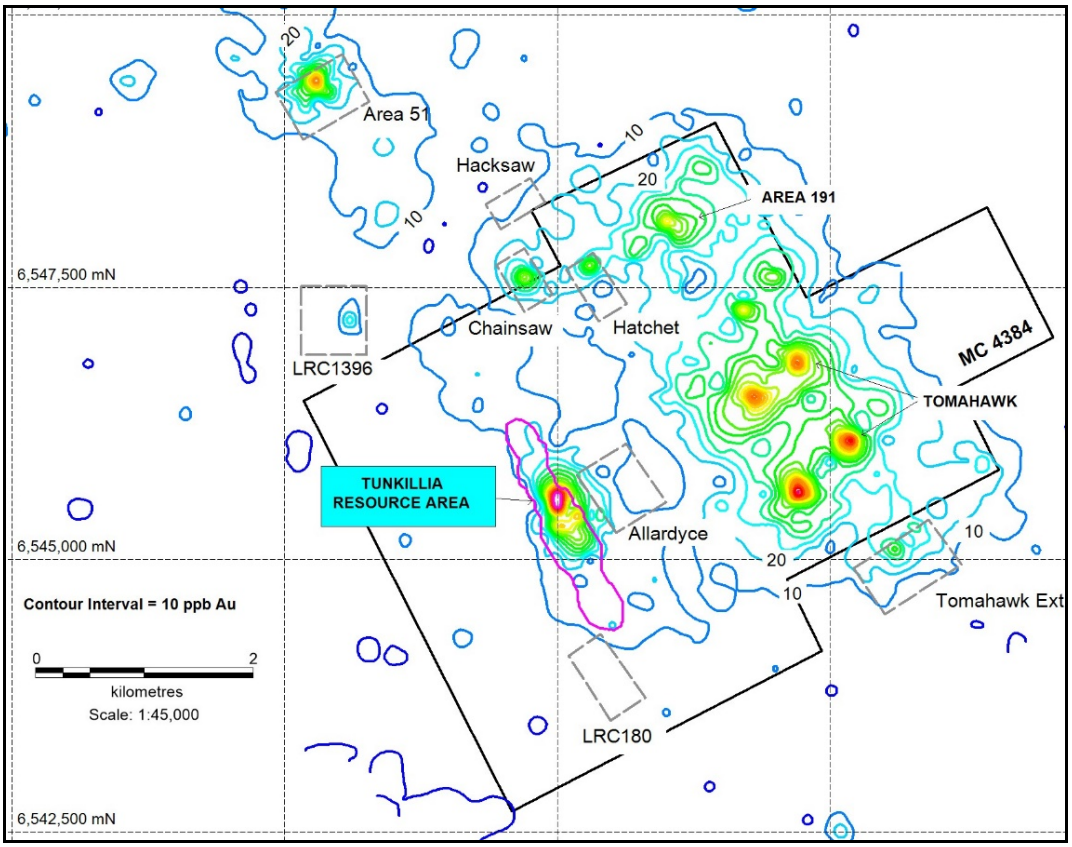

Figure 1: Tunkillia drilling targets

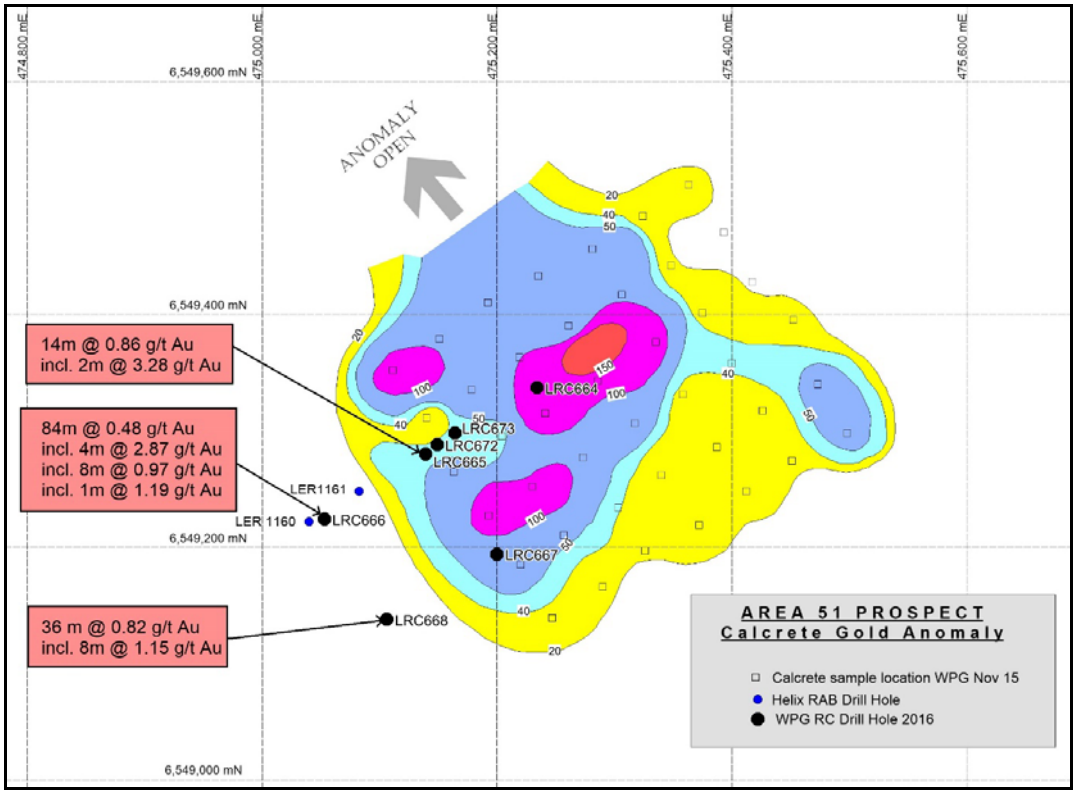

Figure 2 - Location of drillholes at the Area 51 prospect with the calcrete sample sites

Reported assay intervals are arithmetic mean grades of regular 2 metre down hole interval samples. True widths of the mineralised zones are unknown.

Results indicate the most significant gold intercepts occur in the westernmost holes drilled at the Area 51 prospect (Figure 2) and that follow-up drilling is warranted to test for more consistent zones of better grade mineralisation in the zone further to the west. Additionally, the gold geochemical anomaly remains open to the north-west and further detailed calcrete sampling is required to possibly extend and close off this anomaly.

Results from the 3 holes drilled at the Tomahawk Extended prospect, LRC669-LRC671, gave generally negative results and at this stage no further work is planned for this target.

None of the data reported on herein has been used for resource or reserve estimation.

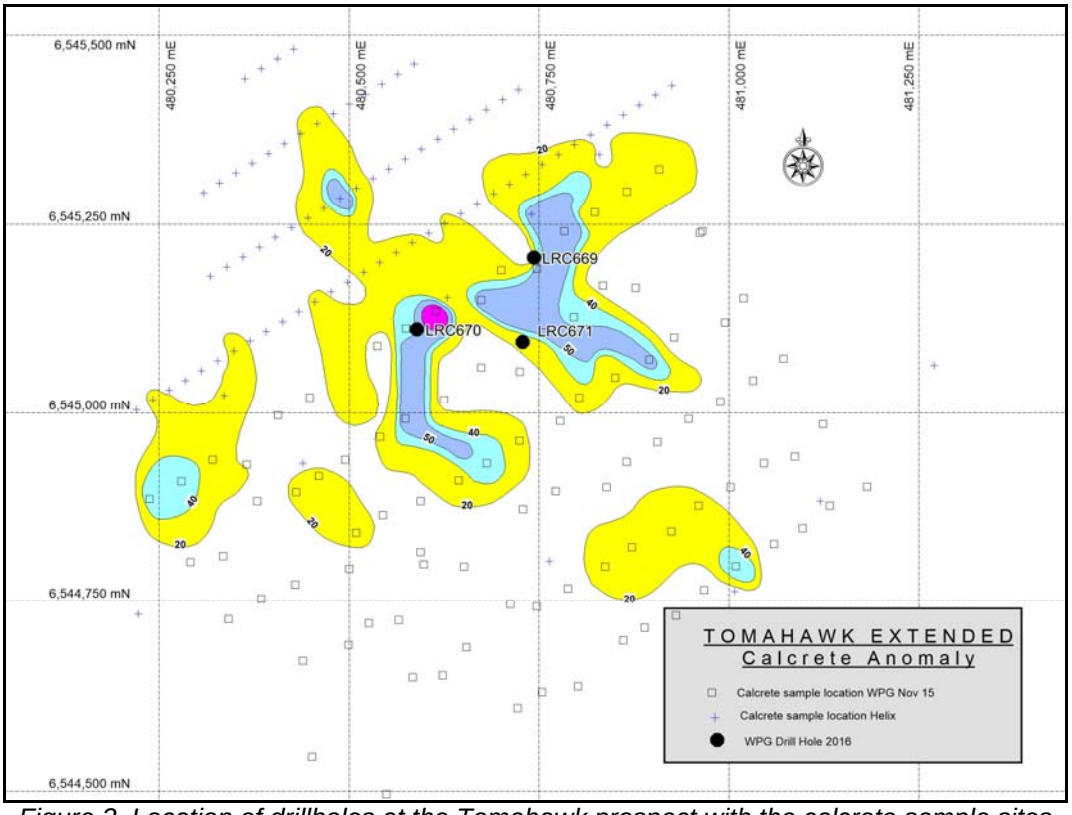

Figure 3. Location of drillholes at the Tomahawk prospect with the calcrete sample sites

Further Information

For further information please contact WPG's Managing Director & CEO, Martin Jacobsen on (02) 9251 1044.

Competent Persons

The exploration activities and results contained in this report are based on information compiled by Messrs Gary Jones and Kurt Crameri.

Gary Jones is 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

Kurt Crameri is a Member of the Australasian Institute of Mining and Metallurgy. He is a Senior Project Geologist and Mining Engineer and a full time employee of WPG Resources Ltd. He has sufficient experience that is relevant to the style of mineralisation and type of deposit 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 & Guidelines). Kurt Crameri 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.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to statements concerning WPG's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward-looking statements. Although WPG believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Appendix 1 – Drill hole information

Prospect	Hole_ID	MGA94Z53 East	MGA94Z53 North	RL	Total Depth	Dip	Azimuth (mag)	Depth From (m)	Depth To (m)	Downhole Intercept (m)	Au (g/t)	Ag (g/t)
Area 51	LRC664	475234	6549337	175	180	-60	054	No significant assays				
Area 51	LRC665	475139	6549280	175	114	-60	055	42	56	14	0.86	4.9
							Including	54	56	2	3.28	23.0
Area 51	LRC666	475053	6549224	175	180	-60	053.5	40	124	84	0.48	1.9
							Including	42	46	4	2.87	2.9
							Including	86	94	8	0.97	7.3
							Including	158	160	2	1.19	13.0
Area 51	LRC667	475200	6549194	175	180	-60	055	No significant assays				
Area 51	LRC668	475106	6549138	175	180	-60	054	44	80	36	0.82	2.3
							Including	46	54	8	1.15	3.3
Tomahawk Extended	LRC669	480743	6545206	195	180	-60	053	No significant assays				
Tomahawk Extended	LRC670	480589	6545111	195	180	-60	055	No significant assays				
Tomahawk Extended	LRC671	480728	6545094	195	180	-60	054.5	No significant assays				
Area 51	LRC672	475149	6549288	175	87	-60	052	No significant assays				
Area 51	LRC673	475164	6549298	175	180	-60	050.5	No significant assays				

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Reverse circulation drill cutting samples were collected using a cyclone mounted to the drill rig and spear samples collected from each 1m bag. A 2m composite sample was created from sampling two adjacent bags. • Assay samples with a weight of approximately 2kg were dispatched to an Adelaide contract laboratory where they are dried, pulverised and split to produce a 30g sub sample.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• The drilling technique used in this drilling program was reverse circulation (RC) percussion. • Hole diameter was 133mm
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Consistent volume of chip sample material was recovered from drilled intervals. • Sample system cyclone was cleaned during and at the end of each hole as required to minimise down-hole and cross-hole contamination. • There is no relationship between sample recovery and gold and silver values.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	• All chip samples were geologically logged to a level of detail appropriate to the type of drilling. The level of detail is adequate to support any future mineral resource estimates and metallurgical

Criteria	JORC Code explanation	Commentary
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	studies. • Logging was generally qualitative in nature. • All holes were geologically logged from top to bottom (ie 100%). Intervals with no recovery were noted as such but were generally minor. • Representative 1m samples were collected into and are stored in chip trays that were photographed at the completion of the drilling program.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• RC percussion chip samples were collected using a standard rig cyclone into large plastic sample bags for each 1m interval and then a spear was used to take a representative 2m composite sample of approximately 2kg. The Tunkillia samples were predominantly sampled dry, however approximately 20% of the samples were sampled wet. • The sample preparation used is a standard method used by contract laboratories for geochemical samples. • The 2kg sample size is appropriate for the type of material being tested.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• From the 30g sub-sample, a 0.5g fraction was removed for Aqua Regia digest and analysed by Inductively Coupled Plasma Atomic Emission Spectrometry for Cu, Pb, Zn, As, Ag & S. The remaining sample was subjected to Fire Assay for Au with an Atomic Absorption Spectrometry finish. • This method is considered appropriate for low level detection of a wide range of elements in the geochemical samples. • Standards and blanks material produced from a certified referenced material laboratory were inserted at a frequency of 1 in 25 samples. • Acceptable levels of accuracy and precision were achieved by the instigated check sampling procedure.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification,*	• Significant intersections were verified by both the Senior Project Geologist and the company Technical Director. • No twinned holes have been drilled.

Criteria	JORC Code explanation	Commentary
	data storage (physical and electronic) protocols. • *Discuss any adjustment to assay data.*	• Primary data has been recorded and stored in digital form on company computers. Data verification has been run in in-house mining software. • No adjustments have been made to the as-received assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• RC percussion holes were sited using hand-held GPS and will be later surveyed using differential GPS techniques. • The MGA94 Zone 53 grid system was used. • RLs for RC holes were estimated on the basis of measured RLs for the previous holes drilled in the near vicinity. Accurate RLs will be determined as part of the differential GPS collar surveys. • Downhole surveys were collected at 30m intervals to the final depth of each hole.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drillhole spacing along each traverse was generally 100m at the Area 51 prospect and 200m at the Tomahawk prospect. • None of the data reported on herein has been used for resource or reserve estimation. • Samples were collected on a 1m basis into large green plastic bags. A 2m composite sample was created from spear sampling of two consecutive bags.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The Area 51 drill holes were oriented perpendicular to the strike projection of the 223 deposit located 4.5km to the south of the Area 51 prospect area.
Sample security	• *The measures taken to ensure sample security.*	• All RC percussion samples were transported from the project site to the contract laboratory by company personnel.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Two reviews of sampling techniques were carried out by site visits during the drilling by the Senior Project Geologist and found to be in order.

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 Tunkillia project area is located on EL4812, 100% owned by WPG Resources wholly owned subsidiary company Tunkillia Gold Pty Ltd. Royalty payments are payable to Helix Resources Ltd in the event that mine construction commences over the existing resource of $500,000 in cash and 10,000,000 ordinary WPG shares. In addition, a 1% NSR royalty will be payable on (i) 30% of production of gold and silver from the currently defined resource and (ii) 100% of mineral production from other areas within the tenements. • The project area is located within the Gawler Ranges Native Title Determination Area. Appropriate native title clearances have been carried out prior to the conducting of exploration activities. • The tenement is in good standing
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Tunkillia project area has previously been explored by Helix Resources Ltd, Minotaur Exploration Ltd and Mungana Goldmines Ltd. This exploration was systematic and generally of high quality and led to the virgin discovery of the Tunkillia 223 gold deposit.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Tunkillia 223 deposit is a large tonnage low grade gold deposit hosted within a broad zone of hydrothermal alteration associated with a major shear zone structure.
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 Appendix 1 to this report.

Criteria	JORC Code explanation	Commentary
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.*	• The mineralised intersections are reported as arithmetic mean grades of regular down hole 2 metre sample intervals. • Reported mineralised intersections are based on consistent zones of material generally >0.3 g/t Au. • No intervals of high grade material were intersected and no top cutting has been applied to the results.
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').*	• The geometry of the mineralisation is interpreted to be sub-vertical shear structures and associated quartz veins, with varying strike of NW-NNW. However the true widths of the reported mineralised intersections cannot be determined with certainty due to the wide spacing of the exploration drill holes and the absence of structural measurements. • All reported intersections are reported as down hole lengths.
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.*	• Diagrams showing drillhole collar locations are incorporated in the main body of report.
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.*	• Representative reporting of both significant and non-significant results is contained in the table in the main body of this report.
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.*	• Figures 2 and 3 in the main body of this report show the geochemical contour maps and sample locations for calcrete sampling for the Area 51 and Tomahawk prospects that was completed by Tunkillia Gold Pty Ltd in 2015. The results of the regional calcrete sampling program were released to the ASX on 21 December 2015.
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.*	• Further work at the Area 51 prospect may involve additional detailed calcrete sampling and RC drilling in the area west and north of the recently completed holes. This will be determined following a more detailed assessment of the drilling results and how these compare to other high priority targets that are known or may be developed within the exploration tenement. No further work is planned for the Tomahawk Extended prospect at this time.