

ASX ANNOUNCEMENT
ASX: WIN
1 September 2016

CORPORATE DIRECTORY

Executive Chair Bronwyn Barnes

Non-Executive Directors Stephen Lowe Stuart Fogarty George Cameron-Dow

Company Secretary Stephen Brockhurst

FAST FACTS

Issued Capital: 108m
Options Issued: 2.1m
Debt: Nil
Cash (Approx.): \$5.5m
(as at 30 June 2016)

CONTACT DETAILS

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Windward to Drill Brookman Gold Prospect

1,500m RC drill program to test extensive anomalous zones over ~5km strike length

Key Points:

- Located within the Northern Foreland which contains the Tropicana gold belt
- Surface geochemical anomaly extends for ~6km
- Numerous highly anomalous intersections returned from previous drilling
- New +50ppb Au zone defined by auger sampling over 350m X 150m
- ~1,500m of deep Reverse Circulation drilling planned

Windward Resources (ASX: WIN) is pleased to advise that it has commenced preparations to drill test an **extensive and highly prospective gold anomaly** at the **Brookman Prospect**, located within its Fraser Range North tenement portfolio in Western Australia (Figure 1).

The program, which will comprise ~1,500m of Reverse Circulation (RC) drilling, is planned to commence within the coming weeks and is designed to test for the presence of gold mineralization at depth along an extensive 6km long anomalous zone.

The Brookman Prospect is located in the Albany - Fraser Orogen within a geological region known as the Northern Foreland adjacent to the Biranup Zone, which contains the Tropicana gold belt of Western Australia.

The Tropicana belt hosts the 8 million ounce Tropicana gold deposit, owned by Anglogold Ashanti (NYSE: AU) and Independence Group (ASX: IGO). The Tropicana Project is located 325km to the north-east of Brookman, within a subdivision of the Northern Foreland Zone now known as the Tropicana Zone.

The Brookman Prospect was previously owned by Sirius Resources in joint venture with Lake Rivers Gold Pty Ltd (a Creasy Group Company). Previous drilling by this joint venture intersected extensive zones of anomalous gold in several holes from shallow reconnaissance aircore/RAB and RC drilling. The surface geochemical gold anomaly, defined by gold values in excess of 10ppb Au, extends for a strike length of approximately 6km.

The best result reported previously by Sirius Resources in June 2011 from RC drilling at the Brookman Prospect included 1m at 1.19g/t gold from 74m in drill hole SFRC0379 along with numerous other anomalous intersections greater than 0.30g/t Au. Significant RC drilling results (greater than 0.10g/t Au) returned from previous drilling (by Sirius Resources) are presented in Table 1 and shown in Figure 2.

Windward acquired the Brookman Gold Project as part of the Fraser Range Tenement Sale and JV Agreement with the Creasy Group in October 2013. Work completed by the Company to date has included in-fill auger calcrete sampling (818 samples) over the main Brookman Gold trend (6km long).

This work has closed up the sample spacing to a nominal 100m x 50m, helping to confirm and better defining the Brookman gold trend. It also identified a new +50ppb Au zone extending over an area of 350m x 150m, consisting of a 4-point cluster of samples exceeding 50ppb Au within the main trend returning values of 62, 70, 81 and 84 ppb Au.

This target area falls between broad spaced drill traverses completed by previous explorers and will be tested with the upcoming RC drilling program (Figure 2).

A field investigation of all previous Brookman drilling (381 holes for average depth of 38m) was undertaken by the Company and has demonstrated that a strong, thick (20-50m) leached zone is present directly below the surface as confirmed in the down-hole distribution of the elements Au, Mn and As.

From the interpretation of the previous drilling there are numerous weakly auriferous structures that have been intersected trending in a general north-easterly direction, dipping moderately to the south-east. These structures are characterised by anomalous Au-Bi-Te-S (+/- Mo-Cu) and have been intersected on three drill sections over 5km of strike.

Windward's geological team believes that these structures have not been adequately tested at depth, and the key objective of the upcoming drilling will be to test these weakly auriferous structures at depth below the base of oxidation.

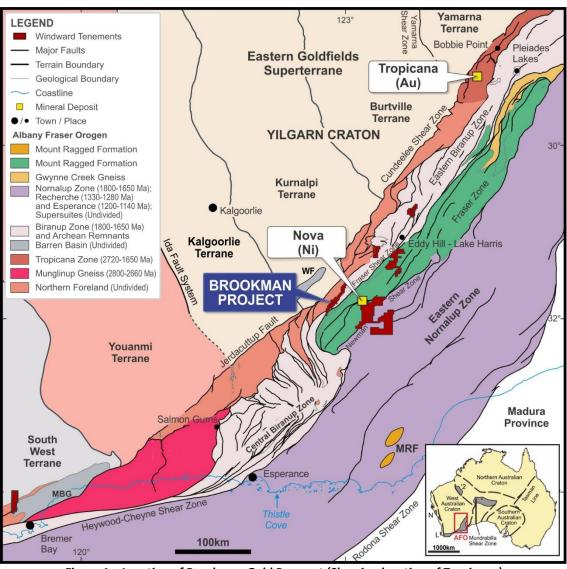


Figure 1 – Location of Brookman Gold Prospect (Showing location of Tropicana)

Drillhole	North MGA 94	East MGA 94	RL	Azimuth	Dip	From, (m)	To, (m)	Width	Au, g/t	ЕОН	Comments
						(***,	(,	(m)	8, 1	(m)	
SFRC0375	6483151	485055	316	315	-60	56	60	4	0.11	100	-Composite sample
and						68	72	4	0.13		-Composite sample
SFRC0377	6484690	486352	309	315	-60	57	58	1	0.38	130	Base of oxidation
and				315	-60	60	61	1	0.30		Base of oxidation
and				315	-60	61	62	1	0.34		Base of oxidation
and				315	-60	65	66	1	0.11		Amphibolite
and				315	-60	67	68	1	0.30		Trace sulphide
and				315	-60	84	85	1	0.12		Trace sulphide
SFRC0378	6485822	486901	304	315	-60	44	48	4	0.24	82	Base of oxidation - Composite sample
SFRC0379	6485792	486931	304	315	-60	44	45	1	0.16	94	Shear zone? - trace sulphide
and				315	-60	46	47	1	0.11		Shear zone? - trace sulphide
and				315	-60	73	74	1	0.78		Weakly silicified amphibolite
and				315	-60	74	75	1	1.19		Weakly silicified amphibolite
SFRC0380	6485725	486985	303	315	-60	80	81	1	0.15	142	Trace sulphide
and				315	-60	119	120	1	0.10		Shear zone? - silica- pyrite alteration
and				315	-60	124	128	4	0.17		Shear zone? - silica- pyrite alteration Composite sample
and				315	-60	128	132	4	0.11		Shear zone? - silica- pyrite alteration - Composite sample

Table 1: Significant (>0.10g/t Au) RC drill intersections from previous drilling at Brookman Gold Prospect

NOTE: Results previously reported by Sirius Resources in June 2011 Quarterly Report – released 27th July 2011. A JORC Table 1 relating to this previous RC drilling is included as Appendix 1.

The planned RC drilling (Figure 2) is designed to gather further information with regards to the setting, tenor, mineralization style and alteration of the Brookman gold anomaly. The drill program will involve a five-hole RC drill program (1,500m) that will test the anomalous zones over 5km of strike.

The Company is looking forward to the commencement of this drilling program at the Brookman Prospect, and will provide further information on the program over the coming weeks.

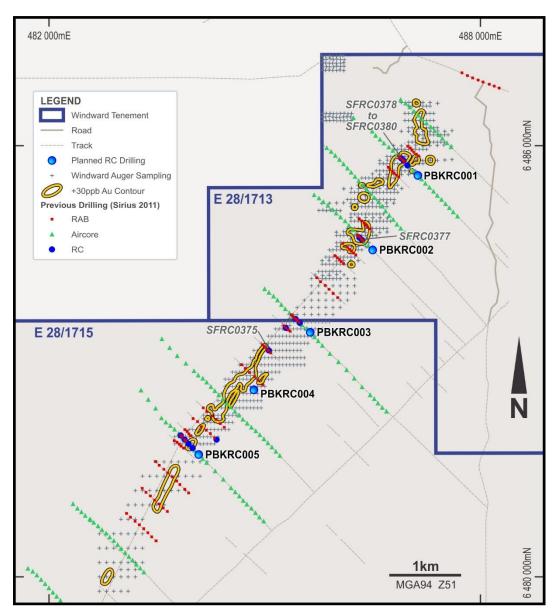


Figure 2: Proposed RC Drilling Locations and Auger calcrete anomalies (+30ppb Au) with previous Drilling - Brookman Gold Prospect.

The proposed drill holes lie on traverses where existing drilling has revealed local peaks along the 6km anomalous strike zone. The aim of the drilling is to intersect all the multiple sub-parallel anomalous zones on each drill profile below the base of oxidation to enable an assessment of the primary elemental grades (i.e. without supergene enrichment).

Windward is planning to complete the program in 2 phases to enable the drill meterage to be redistributed to maximum benefit and flexibility.

The five planned drill holes are on a nominal 1.2 km spacing covering a total of 5km of strike. Three holes are planned for E28/1715 (southern tenement) and two for E28/1713 (northern tenement).

Pre-planning for drilling activities has commenced as all other required regulatory approvals are now in place.

Windward (70%) holds the Brookman Prospect in joint venture with Lake Rivers Gold Pty Ltd - Mark Creasy (30%) with LRG free-carried to the completion of a Bankable Feasibility Study.

Executive Chair: Bronwyn Barnes 0417 093 256 Media: Paul Armstrong/Nicholas Read Read Corporate +61 8 9388 1474

Competent Persons Statement

The information in this document that relates to exploration results is based upon information compiled by Mr Alan Downie, a full-time employee of Windward Resources Limited. Mr Downie is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience which 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" (JORC Code). Mr Downie consents to the inclusion in the report of the matters based upon the information in the form and context in which it appears.

Appendix 1: <u>JORC CODE 2012 Table 1</u>. Windward Resources Ltd – Reporting Historical RC Drilling Results drilled by Sirius in June 2011 at the Brookman Prospect (E28/1713 & E28/1715). Information has been gained from the Annual Technical Report submitted to the DMP for the period 24/09/2010 to 23/09/2011.

Section 1 Sampling Techniques and Data

·	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. 	 The Brookman prospect was drilled with RC drilling in June 2011 by Sirius Resources NL on gold targets determined by calcrete sampling, RAB and aircore drilling. All RC drill samples were collected using a spear as 4 metre composites. Other composites of 2 metre and 3 metres were collected where required to match the end of hole Drill samples were submitted to Ultratrace Laboratories (Perth). It is assumed that industry standard sampling was completed with the previously conducted RC drilling. Whereby subsamples (<3kg) are collected using the spear technique to collect representative samples for assay.
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).	Drilling technique used was reverse circulation using a 5.25 inch down the hole hammer bit and completed by Ausdrill of Kalgoorlie.
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. 	 Sample recoveries are visually estimated for each metre by the supervising rig geologist. The cyclone is routinely cleaned at the end of each rod (3m) and at other selected intervals when deemed necessary. No relationship has been determined between sample recoveries and grade. Insufficient data is available to determine if there is a sample bias.
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. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. 	 Basic geological information has been recorded including regolith, lithology, minerals, veining, weathering and color Drill logging is qualitative in nature. Reference samples are collected and stored for each metre. Drill holes were logged every metre for the entirety of each hole.

	JORC Code explanation	Commentary
Sub- sampling techniques and sample preparation	 The total length and percentage of the relevant intersections logged. 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. 	 Not applicable All RC drill samples were collected using a spear as 4 metre composites. Other composites of 2 metre and 3 metres were collected where required to match the end of hole. Selected 1m samples were also collected and assayed. It is assumed that both wet and dry samples were collected. The samples are dried and pulverized before analysis. Duplicate samples were taken at approximately 1 per drill hole. QAQC reference samples and blanks were routinely submitted with each sample batch. The size of the sample is considered appropriate for mineralisation styles sought and for the analytical technique used.
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. 	 RC drill samples were analysed by Ultratrace Laboratories using four acid digest and determination of Ag, As, Bi, Co, Cr, Cu, Fe, Mg, Mn, Mo, Ni, Pb, S, Sn, Te, and Zn by ICP-AES or ICP-MS as required. Au, Pt, and Pd were analysed by lead collection fire assay with ICP quantification. These are considered the most cost effective technique of low level analysis of gold and multi-elements. Not Applicable QAQC standard samples were routinely inserted within each sample batch by the Laboratory at a ratio of approximately 1 every 30 samples. The RC drill assays were completed by Ultratrace laboratory (Perth) using methods FA002, ICP302, ICP102.
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, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	 The significant RC drill intersections reported have sourced from the Annual Technical Report October 2011 submitted to the DMP. These results were also released to the ASX in the Sirius Resources NL June 2011 Quarterly Report. No changes to these reported results have been made by Windward. No twinned RC holes were completed with this drilling. Windward is not aware of how the field data is collected by the company (Sirius Resources) who drilled these holes. It is assumed that no adjustments are made to the reported

	JORC Code explanation	Commentary				
		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. 	 It is assumed that RC drill collars are surveyed using a handheld GPS unit with a considered accuracy of + or - 5 metres horizontally and + or - 10 metres vertically. No mention of the method used for locating the drill hole is recorded in the Annual Technical Report or the associated data files. Down hole surveys were completed approximately every 30m down hole and were completed inside the stainless steel starter rods. All coordinates are expressed in GDA 94 datum, Zone 51. It is not recorded as to how the regional topographic control is determined but it is assumed that it is determined from a detailed DTM model of the tenements with an accuracy of 2-10 metres. The considered accuracy for the RC drill collar height data is + / - 10m. 				
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. 	 The nominal drill spacing is determined at a prospect level and drill hole coordinates are detailed in the body of this report. Not applicable Sample compositing has been applied to the RC drilling. Standard 4m composites have been undertaken. Other composites of 2 metre and 3 metres were collected where required to match the end of hole. Selected 1m samples were also collected and assayed. 				
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 orientation of the drilling traverses is considered to achieve an unbiased sampling at these broad spacings given it is an early stage of exploration. Not applicable 				
Sample security	The measures taken to ensure sample security.	Windward is not aware of sample security measures implemented by other companies but assumes that this was completed to acceptable industry standards.				
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	 No audits or reviews have been completed of sampling techniques have been completed by Windward concerning these historical results. 				

Section 2 Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)

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 Brookman prospect is located on tenements E28/1713 and E28/1715which is now owned 70% Windward Resources and 30% Lake Rivers Gold Pty Ltd. It is located on vacant crown land. These tenements are located within Native Title Determination WCD2014/004 of the Ngadju People. The tenements E28/1713 and E28/1715 were granted on 24 September 2007 and expire on the 23 September 2017. The tenements are in good standing and there are no known impediments.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The Brookman Gold Project has had previous exploration completed by Lake Rivers Gold Pty Ltd and Sirius Resources in JV with Lake Rivers Gold from the period of 2007 to 2013. The work completed has included extensive (tenement wide) calcrete auger sampling, aeromagnetic survey, Heritage Survey, Induced Polarisation survey, RAB, aircore and RC drilling.
Geology	Deposit type, geological setting and style of mineralisation.	At the Brookman prospect the exploration target is a Tropicana style gold deposit.
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: easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth 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. 	The historical RC drill intercepts that are referred to in the report have the collar details tabulated using the GDA94 datum and their location is shown on an appropriate diagram.
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	Weighted averaging (based on sample interval) has not been used in the reporting of the RC drilling results. Composite sample intervals and individual 1m assays

Criteria	JORC Code explanation	Commentary
	 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. 	have been reported and are clearly marked in the table presenting the results. Not Applicable No metal equivalent values have been reported.
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 anomalous gold assays with respect to the RC drilling angle and orientation is unknown. All drill hole intercepts are measured in down hole metres
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.	Appropriate plans have been included in the body of the 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.	Not applicable at this stage. Other than expressed in the table of significant results for the RC drilling in the body of the report there were no significant intercepts returned.
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.	Exploration at the Brookman Prospect completed by Windward (Nov 2013 to present) has included infill calcrete auger sampling over the main Brookman gold trend and the completion of field checking of all previous drilling. Two RC drill holes were also completed (November 2013) on separate IP anomalies at the southern extremity of the Brookman gold trend and returned no significant assays.
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. 	It is planned to completed deep RC drilling (300m each) on five separate sections to test the depth potential of the Brookman gold trend.