

ASX and Media Release

Tax refund adds to WPG's war chest

WPG Resources Ltd (ASX:WPG) is pleased to advise that it has just received an amount of \$700,000 from the ATO. This is a refund of tax overpaid following the October 2011 sale of the Company's iron ore assets for \$320 million.

WPG's cash balance at 30 March 2013 was \$11.2 million, or 4.3 cents per share. The Company's cash backing at 30 June 2013 will be disclosed when the Appendix 5B is released in July 2013.

WPG is well into a review of mining investment opportunities that present where the Company's cash and management skills that delivered the outstanding result in 2011 can be used to the benefit of its shareholders. The scope of this work includes projects, corporates and its own exploration properties.

Separately, WPG has implemented strategies that will reduce its overheads by just under \$1 million per annum.

WPG's Executive Chairman, Bob Duffin, said the Company is well placed to weather the current difficult environment for junior mining companies. He also said quality projects were starting to be brought to the Company, and he anticipates that more will be drawn to WPG's attention over the next few weeks and months.

Further Information

For further information please contact WPG's Executive Chairman Bob Duffin on 02 9247 3232 or 0412 234 684.

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