

ASX ANNOUNCEMENT

26 May 2014

Changes to the Board of Directors

Winmar Resources Limited (ASX: WFE, "Winmar") announces the following changes to its board of directors effective Friday 23 May 2014:

- Chairman and Non-executive Director, Albert Wong has resigned from the board of Winmar Resources Limited
- Non-executive Director Alex Alexander becomes the Non-executive Chairman of Winmar Resources Limited

Chairman of the board Alex Alexander commented: "On behalf of Winmar, I would like to thank Albert for his guidance and contribution to the Winmar board since 2010, overseeing the acquisition of a majority interest in the Hamersley Iron Project, and advancing the Project to what is today a mature exploration target."

Under Mr Wong's stewardship, Winmar listed on the ASX in February 2011 after an \$11M capital raising, \$4M in pre-listing and \$7M in listing. These funds were used to acquire a 51% beneficial interest in the Hamersley Iron Project ("HIP", "Project") from Cazaly Resources Ltd ("Cazaly") for \$4m and by expending \$6M within 3 years. Winmar met these conditions early in 2012, earning Winmar into a beneficial 51% interest in the Project, and soon after formed the Winmar Exploration Joint Venture with Cazaly. During this period, Winmar expanded the Project's deposit from a JORC Inferred Resource of 143Mt at 52.6% Fe (55.6% CaFe) to a maiden Indicated Resource of 42.6Mt at 55.2% Fe (57.3% CaFe) within a combined Indicated and Inferred Mineral Resource of 343.2Mt at 54.5% Fe (57.9% CaFe).

Mr Wong commented: "I am extremely proud of Winmar's efforts in growing the Hamersley Iron Project from an Iron Ore exploration prospect into a highly valued and mature exploration target, which has the potential to become a Direct Shipping Operation within a few years. I feel satisfied that I can now hand over the reins to the Board which will now take Winmar to the next stage of growth."

For further information, please contact:

Mr Luke Humphreys
General Manager
Winmar Resources Limited
M: 0428 000 008
luke.humphreys@winmarresources.com.au

Ms Carolyn Patman
Company Secretary
Winmar Resources Limited
P: 02 9020 4018
cpatman@hlbnsw.com.au