



ASX announcement

25 February 2014

ACN: 142 411 390

T: 08 6489 1600

F: 08 6489 1601

E: admin@westpeakiron.com.au

Suite 9, 330 Churchill Avenue,

Subiaco WA 6008

PO Box 866,

Subiaco WA 6904

www.westpeakiron.com.au

Directors & Management

Gary Lyons:
Chairman

Graham Marshall:
Director

Mathew Walker:
Director

Jimmy Lee:
Director

Teck Wong:
Director

Sonu Cheema:
Company Secretary

Issued Capital

80,500,000 ordinary shares

2,000,000 unlisted options
exercisable at 15 cents each
on or before 30 June 2014

ASX Code: WPI

WEST PEAK IRON LIMITED

DRILLING COMMENCES AT BONG WEST

The directors of West Peak Iron Limited ("West Peak" or the "Company") are pleased to announce that drilling has commenced at the Company's wholly owned Bong West prospect in Liberia, West Africa. Drilling commenced on 22 February 2014 and is expected to take 6-8 weeks to complete, with assay results expected a further 2-3 weeks thereafter.

The drilling will form part of the previously announced scoping study that has been commissioned to determine the economic viability of a small scale iron ore mining operation on this prospect area. As part of this study, 1500 metres of additional diamond drilling has been commissioned to provide additional metallurgical information, as well as information on ore body structure and density, and to define a potential friable itabirite resource to a minimum of an inferred category. The program will build on the data obtained from the 2631 meters of RC drilling completed early in 2013 on the Bong West prospect on the Eastern side of the tenement boundary and on the same stratigraphic unit as China Union's recently recommissioned Bong Mine. The diamond drilling for the current program will be limited to the Bong West prospect and aim to establish a resource to support 6-15 years of small scale mine life assuming an initial mining operation of approximately 100,000 tonnes per month.

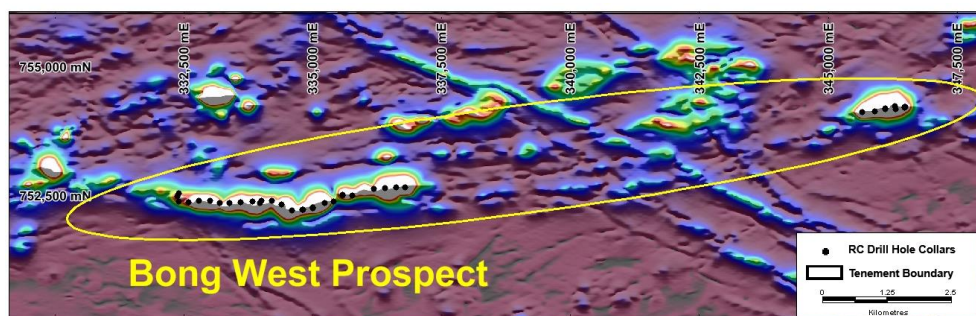


Figure 1. Bong West Prospect on eastern side of the Bomi South Exploration

Yours Faithfully
By Order of the Board

Mathew Walker
Executive Director

COMPETENT PERSONS' STATEMENTS

Scientific or technical information in this news release has been prepared under the supervision of Mr Joe Clarry, a consultant to the Company and a Member of the Australian Institute of Geoscientists (MAIG). Mr Clarry has sufficient experience which is relevant to the style of mineralisation under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr Clarry consents to the inclusion in this report of the information in the form and context in which it appears.

FORWARD LOOKING AND EXPLORATION TARGET STATEMENTS

Some statements in this announcement regarding estimates or future events are forward-looking statements. They involve risk and uncertainties that could cause actual results to differ from estimated results. Forward looking statements include, but are not limited to, statements concerning the Company's exploration program, outlook, target sizes and mineralised material estimates. They include statements preceded by words such as "expected", "planned", "target", "scheduled", "intends", "potential", "prospective", and "seek", "proposed" and similar expressions.