

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.): \$5.9m
(as at 31 March 2015)

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Western Margin: Drilling Commences as New Phase of Exploration Gets Underway

Aircore drilling commences as part of multi-pronged strategy to test significant new area of interest located ~3.5km east of Nova nickel-copper deposit

Highlights

- **2,500m aircore drilling program has commenced at Western Margin Prospect**
- **Drilling designed to further evaluate the recently identified large gravity feature**
- **Induced Polarisation ("IP") geophysical programme to commence in late June**
- **Represents an outstanding exploration target located just 3.5km east of the world-class Nova nickel-copper deposit**

Windward Resources (ASX: WIN) is pleased to advise that an aircore drilling program has commenced at the **Western Margin** Prospect, part of its 70%-owned **Fraser Range North Project** in Western Australia's Fraser Range province (Figure 1), as part of a new phase of exploration designed to test a recently identified area of interest located just 3.5km east of the world-class Nova nickel-copper deposit.

The purpose of the drilling program is to help determine the basement lithologies and litho-geochemical characteristics within the newly defined target area ahead of a planned geophysical survey to identify drill targets.

It is anticipated that approximately 2,500m of drilling will be undertaken with this initial phase of testing encompassing broad-spaced traverses covering the newly defined target area as outlined in WIN's ASX Release of 4 April 2016.

The new area of interest, which is located ~3.5km due east of the world-class Nova nickel-copper deposit currently being developed by Independence Group (ASX: IGO), has been delineated following a reassessment of the project's exploration potential and through the application of new state-of-the-art exploration methodologies.

Preparations are also underway for the commencement of an Induced Polarisation (IP) geophysical survey to identify potential areas containing disseminated sulphides, as well as to detect potential areas containing massive sulphides. This survey, which is expected to take approximately 35 days to complete, will commence in the latter part of June.

The current work programme has been designed to provide additional information that will be used to define possible targets for deeper diamond drilling.

“The recent successful work programs have outlined one of the largest and most important targets yet identified by our exploration team on our Fraser Range tenements,” said Windward’s Executive Chair, Bronwyn Barnes.

“The planned aircore drilling and IP program should provide the information we need to be able to determine the most appropriate targets for deeper diamond drilling and represents the start of an exciting new phase of exploration activity for the Company,” she added.

The aircore drilling program is designed to test zones within the gravity highs within the defined structural corridor. Initial aircore drill spacing will be at 800m x 200m with selected in-fill at 100m or 50m as required. Survey specifications for the IP geophysical survey have been designed for Pole – Dipole configuration on initial line spacings of 800m with readings every 200m. Subject to results further surveying could be completed on in-fill lines at 400m spacings.

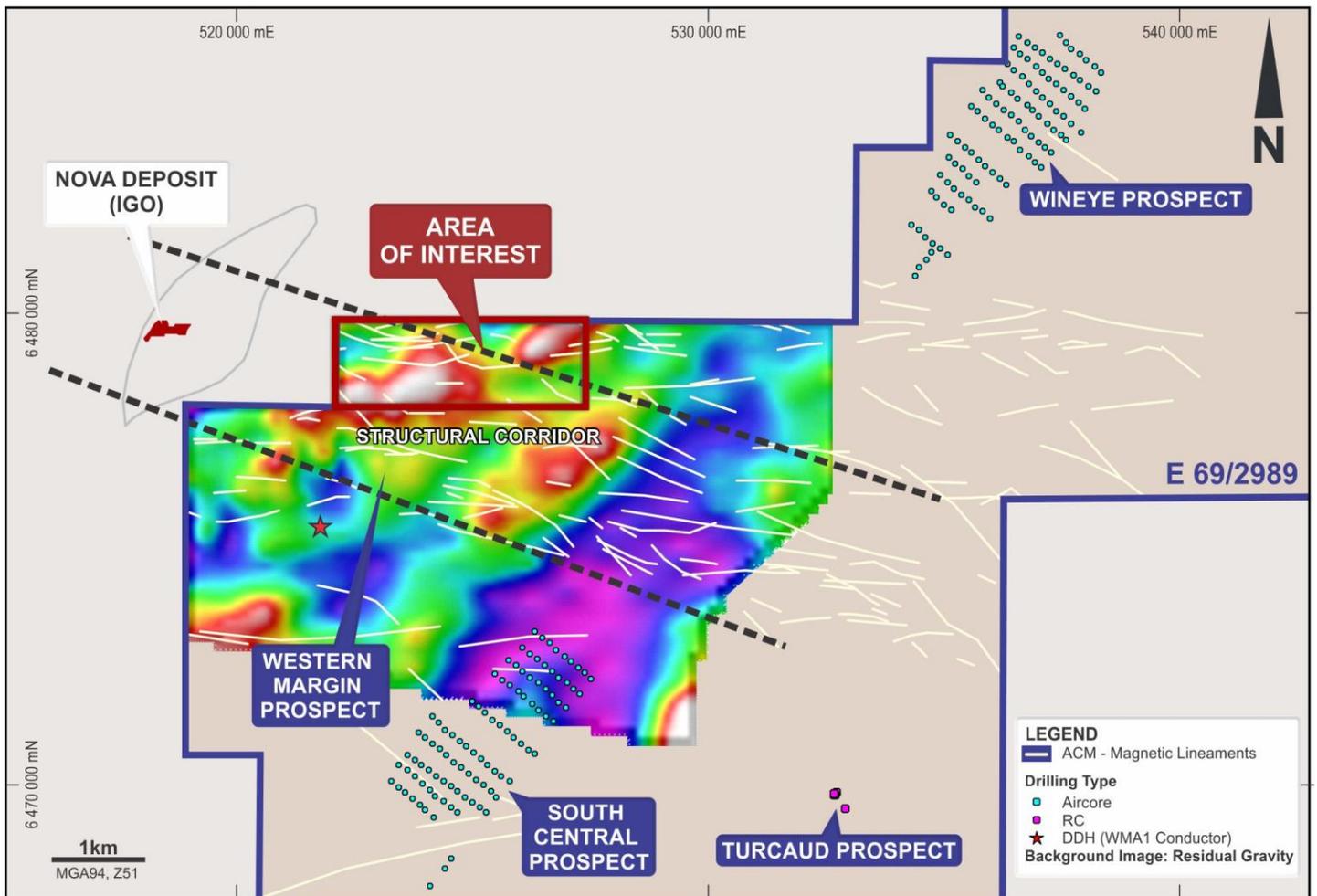


Figure: 1 – Cross-Cutting Magnetic Lineaments against Residual Gravity dataset and GSWA Regional Interpretation

For further information, please contact:

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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.

Geophysical information in this report is based on exploration data compiled by Mr Brett Adams who is employed as a Consultant to the Company through the geophysical consultancy Spinifex-GPX Pty Ltd. Mr Adams is a member of the Australian Society of Exploration Geophysicists and of the Australian Institute of Geoscientists with sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore reserves Committee (JORC) Australasian Code for Reporting of Exploration Results. Mr Adams consents to the inclusion in the report of matters based on information in the form and context in which it appears.

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