



# WPG Resources Ltd

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27 July 2016

Company Announcements Office  
ASX Limited  
Exchange Centre  
Level 6, 20 Bridge Street  
SYDNEY NSW 2000

## **Placement and Non-renounceable 1:6 Entitlement Offer**

WPG Resources Ltd (ASX: WPG, WPGO) is pleased to advise that it has completed a placement to sophisticated and professional investors of a total of 113,040,000 fully paid ordinary shares issued at a price of \$0.065 each to raise approximately \$7.35 million before costs. The shares were issued under the Company's existing placement capacity pursuant to ASX Listing Rules 7.1 and 7.1A and do not require shareholder approval. All funds have been received and the placement shares were issued today.

In addition to the placement, the Company's present equity raising also includes an underwritten, non-renounceable entitlement offer of approximately 94.2 million shares to be issued on a 1 for 6 basis to raise approximately \$6.12 million before costs at an issue price of \$0.065 per share. The placement and entitlement offer price of \$0.065 per share is a 20 per cent discount to the 15 day volume weighted average price of the Company's shares in the 15 days of trading prior to the announcement of the capital raising.

Attached is an Appendix 3B with respect to the placement and entitlement offer.

### **Placement – Listing Rule 3.10.5A Notice**

In relation to the shares issued pursuant to ASX Listing Rule 7.1A the following information is provided in accordance with ASX Listing Rule 3.10.5A:

- a) Based on the Company's issued shares prior to the capital raising, the shares issued pursuant to ASX Listing Rule 7.1A resulted in a dilution of 10% to existing shareholders\*.
- b) The shares were issued for cash consideration. The placement was completed in addition to an entitlement offer to existing eligible security holders. The Company believed that it should not go back to existing shareholders for the full amount of the capital raising and the Company would benefit from adding a number of institutional and sophisticated investors to its register. In view of this, and the benefits of raising capital quickly, a placement of this nature in addition to an entitlement offer was considered appropriate.
- c) The placement was not underwritten.
- d) A fee of 6% on funds raised was paid to Veritas Securities, the Lead Manager coordinating the capital raising.

\* The total shares issued pursuant to ASX Listing Rule 7.1 and 7.1A resulted in a dilution of 25% based on the Company's issued shares prior to the capital raising.

## Appendix 3B

### New issue announcement

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#### Placement – Notice Under Section 708A(5)(e)

WPG Resources has resolved to issue a total of 113,040,000 fully paid ordinary shares at an issue price of \$0.065 per share.

The shares will be allotted on 2 August 2016.

WPG Resources gives notice that:

- (1) this notice is being given under Section 708A(5)(e) of the Corporations Act 2001 (Corporations Act);
- (2) WPG Resources will issue the new shares without disclosure to investors under Part 6D.2 of the Corporations Act;
- (3) as at the date of this notice, WPG Resources has complied with:
  - (a) the provisions of Chapter 2M of the Corporations Act as they apply to WPG Resources; and
  - (b) section 674 of the Corporations Act; and
- (4) except as may be set out in this notice, there is no other information that is excluded information as at the date of this notice which is required to be set out in this notice under Section 708A(6)(e) of the Corporations Act.

#### Entitlement Offer – Notice Under Section 708AA(2)(f)

In accordance with 708AA(2)(f) of the Corporations Act 2001 (**Corporations Act**), the Company gives notice that:

- (1) WPG will issue the New Shares without disclosure to investors under Part 6D.2 of the Corporations Act;
- (2) this notice is being given under Section 708AA(2)(f) of the Corporations Act;
- (3) as at the date of this notice, WPG has complied with:
  - (a) the provisions of Chapter 2M of the Corporations Act as they apply to WPG; and
  - (b) section 674 of the Corporations Act; and
- (4) as at the date of this notice, there is no information:
  - (a) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
  - (b) that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
    - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of WPG; or
    - (ii) the rights and liabilities attaching to the New Shares; and
- (5) the following sets out the potential effect the issue of New Shares under the entitlement offer will have on the control of the Company and the consequences of that effect:
  - (a) If all shareholders take up their entitlement under the entitlement offer, the entitlement offer will have no effect on the control of WPG.
  - (b) If an eligible shareholder does not take up their entitlement in full that shareholder's proportionate shareholdings will be diluted.

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+ See chapter 19 for defined terms.

- (c) The proportional shareholdings of shareholders who are not residents in Australia, New Zealand or Singapore will be diluted as those shareholders are not entitled to participate in the entitlement offer.
- (d) The entitlement offer is fully underwritten by and Veritas Securities Limited (**Underwriters**). If all shareholders take up their entitlement under the entitlement offer, then the Underwriters will not be issued with any New Shares. In the event that there is a shortfall in the take up of entitlements by eligible shareholders under the entitlement offer, the Underwriters are required to subscribe for the New Shares. The Underwriters reserve the right to place the shortfall, subject to the terms of the Underwriting Agreement between the Company and the Underwriters, and WPG does not expect this to have any material effect on the control of WPG.

Yours sincerely

**WPG Resources Ltd**



**Larissa Brown**  
Company Secretary

# Appendix 3B

## PLACEMENT AND ENTITLEMENT OFFER

### New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

WPG Resources Ltd

ABN

51 109 426 502

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |   |  |
|---|---|--|
| 1 | +Class of +securities issued or to be issued  | Fully paid ordinary shares   |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued   | Placement: 113,040,000 fully paid ordinary shares<br>Entitlement Offer: up to 94,196,844 fully paid ordinary shares to be issued under a pro rata non-renounceable Entitlement Offer as detailed in the announcement and Offer Document lodged with ASX today, 27 July 2016. |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | All shares issued pursuant to the Placement and the Entitlement Offer are or will be on issue fully paid ordinary shares.  |

+ See chapter 19 for defined terms.

4	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>All shares issued pursuant to the Placement and the Entitlement Offer will rank equally with WPG fully paid ordinary shares from the date of allotment.</p>
5	Issue price or consideration	\$0.065 per share
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	The shares are issued pursuant to a placement and an entitlement offer, all at a price of \$0.65 per share. The funds raised from the issues shall be used for the purposes set out in the covering letter.
6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	Yes
6b	The date the security holder resolution under rule 7.1A was passed	25 November 2015
6c	Number of +securities issued without security holder approval under rule 7.1	67,824,551
6d	Number of +securities issued with security holder approval under rule 7.1A	45,215,449

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Not applicable							
6f	Number of +securities issued under an exception in rule 7.2	Not applicable							
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	Yes. The 15 day VWAP was calculated over the 15 trading days on which trades in WPG shares were recorded immediately before 25 July 2016, the date on which the price at which the securities are to be issued was agreed. The issue date is 2 August 2016. The VWAP was calculated by Veritas Securities, the Lead Manager to the issue. The VWAP is \$0.0809. 75% of the 15 day VWAP is \$0.0607. The issue price is \$0.065 which is higher than 75% of the 15 day VWAP.							
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	Not applicable							
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	See attached Annexure 1							
7	<p>+Issue dates</p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	<p>Placement: 2 August 2016</p> <p>Entitlement Offer: 23 August 2016</p>							
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	<table border="1"> <thead> <tr> <th data-bbox="646 1541 938 1570">Number</th> <th data-bbox="944 1541 1460 1570">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="646 1579 938 1608">659,400,518*</td> <td data-bbox="944 1579 1460 1608">Fully paid ordinary shares</td> </tr> <tr> <td data-bbox="646 1617 938 1646">88,674,082</td> <td data-bbox="944 1617 1460 1646">Options \$0.04 exercise price and expiry date 31 December 2016</td> </tr> </tbody> </table>	Number	+Class	659,400,518*	Fully paid ordinary shares	88,674,082	Options \$0.04 exercise price and expiry date 31 December 2016	
Number	+Class								
659,400,518*	Fully paid ordinary shares								
88,674,082	Options \$0.04 exercise price and expiry date 31 December 2016								

\* A further 10,000,000 shares will be issued and allotted to Helix Resources on development of the Tunkillia gold project

+ See chapter 19 for defined terms.

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	4,917,178	Incentive rights, vesting 1 July 2017
	6,620,123	Incentive rights, vesting 1 July 2018
	7,532,112*	Incentive rights, vesting 1 July 2019

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Full participation in any future dividends.
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\* a further 3,170,178 incentive rights will be granted to Executive Directors subject to shareholder approval at the next General Meeting.

## Part 2 - Pro rata issue

11 Is security holder approval required?	No
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12 Is the issue renounceable or non-renounceable?	Non-renounceable
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13 Ratio in which the +securities will be offered	One New Share for every six existing shares held at the record date.
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14 +Class of +securities to which the offer relates	Fully paid ordinary shares
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15 +Record date to determine entitlements	7.00pm (Sydney time) 3 August 2016
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16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No
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17 Policy for deciding entitlements in relation to fractions	Where fractions arise in calculation of shareholders' entitlements under the entitlement offer they will be rounded down to the next whole number of New Shares
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18 Names of countries in which the entity has security holders who will not be sent new offer documents  Note: Security holders must be told how their entitlements are to be dealt with.  Cross reference: rule 7.7.	All countries other than Australia, New Zealand and Singapore
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19 Closing date for receipt of acceptances or renunciations	5.00pm Sydney time 16 August 2016
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+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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20	Names of any underwriters	Veritas Securities Limited ABN 117 124 535
21	Amount of any underwriting fee or commission	6%
22	Names of any brokers to the issue	Not applicable
23	Fee or commission payable to the broker to the issue	Not applicable
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	Not applicable
25	If the issue is contingent on security holders' approval, the date of the meeting	Not applicable
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	5 August 2016
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	27 July 2016
28	Date rights trading will begin (if applicable)	Not applicable
29	Date rights trading will end (if applicable)	Not applicable
30	How do security holders sell their entitlements <i>in full</i> through a broker?	Not applicable
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Not applicable
32	How do security holders dispose of their entitlements	Not applicable

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+ See chapter 19 for defined terms.



(except by sale through a  
broker)?

33 +Issue date

23 August 2016

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of +securities  
(tick one)

(a)  +Securities described in Part 1

(b)  All other +securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

Questions 35 to 37

Not applicable

#### Entities that have ticked box 34(b)

Questions 38 to 42

Not applicable

+ See chapter 19 for defined terms.

### Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: **Larissa Brown**  
(Company Secretary)

Date: 27 July 2016

Print name: Larissa Brown

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+ See chapter 19 for defined terms.

# Appendix 3B – Annexure 1

## Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

### Part 1

<b>Rule 7.1 – Issues exceeding 15% of capital</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>Insert</b> number of fully paid <sup>+</sup> ordinary securities on issue 12 months before the <sup>+</sup> issue date or date of agreement to issue	280,967,382
<p><b>Add</b> the following:</p> <ul style="list-style-type: none"> <li>• Number of fully paid <sup>+</sup>ordinary securities issued in that 12 month period under an exception in rule 7.2</li> <li>• Number of fully paid <sup>+</sup>ordinary securities issued in that 12 month period with shareholder approval</li> <li>• Number of partly paid <sup>+</sup>ordinary securities that became fully paid in that 12 month period</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>Include only ordinary securities here – other classes of equity securities cannot be added</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	<p>27 August 2015 – 296,494 shares (Exception 9)            7 December 2015 – 93,754,625 shares (Exception 1)            17 December 2015 – 1,461 shares (Exception 4)            25 January 2016 – 794 shares (Exception 4)            15 February 2016 – 6,666 shares (Exception 4)            19 February 2016 – 7,666 shares (Exception 4)            8 March 2016 – 20,932 shares (Exception 4)            10 March 2016 – 99,999 shares (Exception 4)            14 March 2016 – 122,332 shares (Exception 4)            16 March 2016 – 48,250 shares (Exception 4)            17 March 2016 – 3,864 shares (Exception 4)            22 March 2016 – 103,333 shares (Exception 4)            24 March 2016 – 2,742,615 shares (Exception 4)            29 March 2016 – 46,930 shares (Exception 4)            4 April 2016 – 17,513 shares (Exception 4)            11 April 2016 – 388,027 shares (Exception 4)            27 April 2016 – 351,004 shares (Exception 4)            16 May 2016 – 65,999 shares (Exception 4)            20 May 2016 – 258,724 shares (Exception 4)            1 June 2016 – 389,887 shares (Exception 4)            10 June 2016 – 3,333 shares (Exception 4)            17 June 2016 – 166,666 shares (Exception 4)            28 June 2016 – 226,882 shares (Exception 4)            4 July 2016 – 25,806,425 share issue 16 Dec 15 (approved under rule 7.4)            4 July 2016 – 14,542,786 share issue 18 Apr 15 (approved under rule 7.4)            4 July 2016 – 26,899,492 share issue 18 Apr 15 (approved under rule 7.4)            11 July 2016 – 4,815,900 shares (Exception 9)            21 July 2016 – 7,666 shares (Exception 4)            23 August 2016 – 94,196 884 shares (Exception 1) to be issued on 23 August 2016 pursuant to the Entitlement Offer</p>
<b>Subtract</b> the number of fully paid <sup>+</sup> ordinary securities cancelled during that 12 month period	0
<b>“A”</b>	546,360,558

+ See chapter 19 for defined terms.

Appendix 3B  
New issue announcement

<b>Step 2: Calculate 15% of “A”</b>	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
<b>Multiply</b> “A” by 0.15	81,954,084
<b>Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used</b>	
<p><b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	67,824,551 fully paid ordinary shares – to be issued on 2 August 2016 pursuant to the Placement
“C”	0
<b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	81,954,084
<b>Subtract</b> “C” <i>Note: number must be same as shown in Step 3</i>	67,824,551
<b>Total</b> [“A” x 0.15] – “C”	14,129,533 (as at 23 August 2016) <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

## Part 2

<b>Rule 7.1A – Additional placement capacity for eligible entities</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>“A”</b> <i>Note: number must be same as shown in Step 1 of Part 1</i>	546,360,558
<b>Step 2: Calculate 10% of “A”</b>	
<b>“D”</b>	0.10 <i>Note: this value cannot be changed</i>
<b>Multiply “A” by 0.10</b>	54,636,056
<b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>	
<b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A  <i>Notes:</i> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities – not just ordinary securities</i></li> <li>• <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	45,215,449 fully paid ordinary shares – to be issued on 2 August 2016 pursuant to the Placement
<b>“E”</b>	0
<b>Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A</b>	
<b>“A” x 0.10</b> <i>Note: number must be same as shown in Step 2</i>	54,636,056
<b>Subtract “E”</b> <i>Note: number must be same as shown in Step 3</i>	45,215,449
<b>Total [“A” x 0.10] – “E”</b>	9,420,607 (as at 23 August 2016) <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.