

OFFER DOCUMENT

NON-RENOUNCEABLE PRO-RATA ENTITLEMENT OFFER

This is an offer to Eligible Shareholders to participate in a fully underwritten non-renounceable pro-rata entitlement offer of one New Share for every six existing shares in the capital of WPG Resources Ltd ABN 51 109 426 502. Up to 94,196,884 new fully paid ordinary shares in WPG Resources Ltd (New Shares) will be issued at a price of \$0.065 per Share held on the Record Date to raise \$6,122,795 (before costs) (Offer).

The Entitlement Offer is fully underwritten by Veritas Securities Limited and sub-underwritten to a maximum amount of \$2,990,000 by DMPL.

This document is important and requires your immediate attention. It should be read in its entirety.

If you are in doubt as to the course you should follow, you should consult your stockbroker or professional adviser.

This Offer Document is not a prospectus. It does not contain all of the information that an investor would find in a prospectus or which may be required in order to make an informed decision regarding, or about the rights attaching to, the New Shares offered under this Offer Document.

Investment in the New Shares should be regarded as speculative.

The Entitlement Offer opens on 5 August 2016 and closes at 5pm on 16 August 2016.

Valid acceptances must be received before the closing deadline.

Please read the instructions in this document and on the accompanying Entitlement and Acceptance Form regarding the acceptance of your entitlement.

CORPORATE DIRECTORY

WPG Resources Ltd

ABN 51 109 426 502

Directors

Robert H Duffin Executive Chairman
Martin C Jacobsen Managing Director
Gary J Jones Technical Director (Executive)
Leonard A Dean Non-executive Director
Lim See Yong Non-executive Director
Dennis R Mutton Non-executive Director

Secretary

Larissa Brown

**Registered and
Administration Office**

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Telephone

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Share Registry

Boardroom Pty Limited

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Solicitors

Maddocks

Auditor

Grant Thornton Audit Pty Ltd

**Securities Exchange
Listing**

Listed on Australian Securities Exchange Limited
ASX Code: WPG

As at the date of this Offer Document there are 88,674,082 Listed Options. It is possible that some of these Listed Options may be exercised prior to the Record Date. The number of New Shares issued may, therefore, increase if some or all of these Options are exercised prior to the Record Date.

The Closing Date for the Issue is 5.00pm Sydney time on 16 August 2016

CHAIRMAN'S LETTER



Dear Fellow Shareholder

WPG, in joint venture with DMPL, acquired the Challenger gold mine and associated mining and exploration tenements in South Australia in March 2016 and the mine was brought back into production in May, after a short period in which all material service provider contracts were negotiated, and a site new management team was recruited. The joint venture's first gold pour took place on 31 May.

The mining contract at Challenger has been awarded to Pybar Mining Services. DMPL is related to Pybar in that the two companies have some common shareholders and common directors. WPG is manager of the Challenger mining and exploration joint ventures.

After a period of negotiation, which commenced not long after WPG and DMPL acquired an option to purchase Challenger in November 2015, WPG and DMPL have agreed to a transaction under which WPG will acquire DMPL's joint venture interests in the Challenger mining and exploration joint ventures. This will simplify the Challenger ownership structure. WPG announced the terms of the transaction on 27 July 2016 but in brief we have agreed to pay DMPL \$9 million, and issue 25 million unlisted options that expire in September 2018 with a strike price of \$0.11. The issue of vendor options is subject to shareholder approval and a general meeting of shareholders will be convened to seek this approval.

Today we announced that we have raised a total of \$7.35 million before costs in a series of placements to institutional investors. The Lead Manager for the placement was Veritas Securities Limited and Select Equities Pty Ltd was a broker to the issue. We are now offering our Existing Shareholders the opportunity to acquire New Shares at the same price as was paid by the professional investors in the placement.

Accordingly, it is my pleasure to invite you to participate in a capital raising which is the subject of this Offer Document. Full details of the capital raising are set out in more detail elsewhere but in brief this capital raising comprises a non-renounceable Entitlement Offer of New Shares on a 1 for 6 basis at \$0.065 per New Share to raise approximately \$6.12 million.

The Entitlement Offer is being made to all Shareholders on the Company's register on the Record Date in Australia, New Zealand and Singapore. The Entitlement Offer is the subject of this Offer Document. The Entitlement Offer is fully underwritten by Veritas and significantly, sub underwritten to a maximum extent of \$2,990,000 by DMPL. I do not presently anticipate that DMPL will be called on to subscribe for New Shares under its sub-underwriting agreement. DMPL is already one of the Company's Substantial Shareholders.

The acquisition of DMPL's interest in the Challenger mining joint venture will result in an immediate increase in WPG's attributable resources, reserves and annual gold production. There are some less obvious benefits too. Firstly, we will be able to process ore from our Tarcoola project without the need to negotiate and enter into a potentially expensive toll treating arrangement with the Challenger mining joint venture. Secondly, it will double our exposure to the exploration potential of the Western Gawler Craton Joint Venture, in which WPG's interest is approximately 18 per cent. Additionally, the market capitalisation of gold mining companies generally increases with increasing production, and so the transaction should result in WPG's market capitalisation increasing over time. This should make investment in WPG more attractive to a wider range of investors whose investment mandate prevents them from investing in small companies. Importantly, it will allow your Company to achieve these objectives without the need for time consuming and expensive due diligence investigations, as WPG already knows the mine and assets being acquired.

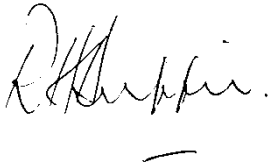
Turning to Tarcoola, we now see this project being developed as a relatively simple satellite pit to the Challenger mine, rather than as a stand-alone heap leach operation previously considered. This will reduce capital costs and increase gold recoveries without making a material impact on overall operating costs.

The funds raised by the Issue will be used principally to complete the acquisition of DMPL's interest in the Challenger joint venture, to provide funding for the development of Tarcoola, and for general working capital purposes.

I encourage you to read the Offer Document closely and seek professional advice if in doubt as to what you should do.

WPG remains determined to create further value for Shareholders with its gold projects. We thank Shareholders for their continued support and I thank the Board too for its support and encouragement which has enabled the Company to forge ahead and hopefully to deliver a very favourable outcome for Shareholders.

Your Directors hope that you will recognise, based on our past performance, that we remain focussed on delivering value to Shareholders, the owners of the Company. We hope you share our vision, and also that you participate in the Entitlement Offer in order to support in the Company's future growth.



Bob Duffin
Chairman

27 July 2016

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IMPORTANT INFORMATION

This Offer Document is dated 27 July 2016.

This Offer Document has been prepared by WPG Resources Ltd (ACN 109 426 502) (WPG or the Company) and is for an Entitlement Offer of continuously quoted securities (as defined in the Corporations Act). This Offer Document is not a prospectus or any other form of disclosure document regulated by the Corporations Act and has not been lodged with ASIC. It does not contain all of the information that an investor would find in a prospectus or which may be required to make an informed decision regarding, or about the rights attaching to, the Shares offered by this document.

This Offer Document has been prepared in accordance with section 708AA of the Corporations Act without a prospectus. In general terms, section 708AA permits companies to undertake a rights issue without being required to use or provide to shareholders a prospectus or any other form of disclosure document. Accordingly, the level of disclosure in this Offer Document is significantly less than the level of disclosure required in, and what you would expect in, a prospectus. Eligible Shareholders should rely on their own knowledge of the Company, refer to the Cleansing Notice and the publicly available information in relation to the Company which has been notified to ASX and consult their professional advisers before deciding to accept the Offer.

Eligibility

Applications for New Shares by Eligible Shareholders can only be made on an original Entitlement and Acceptance Form accompanying this Offer Document. The Entitlement and Acceptance Form sets out an Eligible Shareholder's Entitlement to participate in the Offer.

Offering Restrictions

The distribution of this Offer Document in jurisdictions outside Australia, New Zealand and Singapore may be restricted by law and, therefore, persons who come into possession of this Offer Document should seek advice on and observe such restrictions. Failure to comply with these restrictions may violate applicable securities laws. Further information regarding the distribution of this Offer Document is contained in Sections 1.6 and 1.7 of this Offer Document. This Offer is made to any persons who are Eligible Shareholders at the Record Date. This Offer Document does not constitute an Offer or invitation in any place outside Australia, New Zealand or Singapore in which, or to any person to whom, it would not be lawful to make such an Offer or invitation.

Disclaimer

No person is authorised to give any information or to make any representation in connection with the Offer which is not contained in this Offer Document. Any information or representation not contained in this Offer Document may not be relied upon as having been authorised by the Company, the Directors or any other person in connection with the Offer.

None of the Underwriter, the sub-Underwriters, their affiliates, related bodies corporates and directors, officers, partners, employees, contractors or agents of any of them (Limited Parties) have authorised, permitted or caused the issue of this Offer Document. None of the Limited Parties take any responsibility for any information in this Offer Document or any action taken by investors on the basis of such information, and none of them makes or purports to make any statement in this Offer Document.

No representation or warranty, express or implied, is made by any person in relation to the fairness, accuracy, completeness or reliability of all or part of this Offer Document, or any constituent or associated presentation, information or material, or the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects or returns contained in, or implied by, the information or any part of it. The information in this Offer Document may include information derived from third party sources that has not been independently verified.

Without limiting anything else in this Offer Document, to the maximum extent permitted by law, the Limited Parties, the Company, its subsidiaries, and their respective partners, directors, officers, employees, agents and advisers disclaim all liability and responsibility for any direct or indirect loss or damage which may be suffered by any recipient through the use or reliance on anything contained in or omitted from this Offer Document, including without limitation, any liability arising from fault or negligence on the part of the Company or its subsidiaries, directors, partners, officers, employees and advisers.

A Limited Party may have interests in the securities of the Company, including being directors or shareholders of the Company. Further, they may act as market maker or buy or sell those securities or associated derivatives as principal or agent. The Underwriter or sub-Underwriters may receive fees for acting in its capacity as underwriter or sub-underwriter to the Offer.

Forward-Looking Statements

This Offer Document contains forward-looking statements that have been based on current expectations about future acts, events and circumstances. Forward-looking statements may be identified by words such as “could”, “intend”, “may”, “expect”, “potential”, “estimate”, “likely”, “believe”, “anticipate”, “plan” and similar expressions.

Forward-looking statements are subject to risks, uncertainties and assumptions many of which are outside the control of the Company and that could cause those acts, events and circumstances to differ materially from the expectations described in such forward-looking statements. Forward-looking statements are based on an assessment of present economic and operating conditions and are only predictions based on a number of assumptions regarding future events and actions that are expected to take place. Past performance is not necessarily an indication of future performance. Actual events or results may differ materially from the events or results expressed as implied in any forward-looking statement.

This Offer Document details some important factors and risks that could cause the Company’s actual results to differ from the forward-looking statements in this Offer Document (details of which are outlined in Section 4 of this Offer Document). Shareholders should make their own independent review of the relevant assumptions, calculations and circumstances upon which the forward-looking statements, estimates and projections are based.

Neither the Company nor any other person guarantees the repayment of capital or the payment of income.

Definitions and Abbreviations

Capitalised words or terms used in this Offer Document have defined meanings, which are explained in the Glossary in Section 6 of this Offer Document.

A reference to time in this Offer Document is to Sydney time, unless otherwise stated. All financial amounts contained in this Offer Document are expressed in Australian dollars unless otherwise stated. Any discrepancies between totals and sums and components in tables contained in this Offer Document are due to rounding.

Risk Factors

This Offer Document does not take into account your investment objectives, financial situation and particular needs. It is important that you read this Offer Document in its entirety before deciding whether to invest in the Company. In particular, you should consider the risk factors that could affect the performance of the Company. You should carefully consider these factors in the light of your personal circumstances (including financial and taxation issues) and seek professional guidance before deciding whether to invest. A number of key risk factors that you should consider are outlined in Section 4 of this Offer Document.

Enquiries

If you have any questions in relation to the Entitlement Offer, please contact your stockbroker, solicitor, accountant or financial adviser.

If you have questions in relation to how to complete the Entitlement and Acceptance Form, please call Boardroom Pty Limited on 1300 737 760 (within Australia) or +61 2 9290 9600 (for overseas callers).

Any questions relating to this Offer Document should be directed to Mr Bob Duffin, Executive Chairman, at +61 2 9251 1044.

Governing Law

This Offer Document and the contracts that arise from acceptance of the Applications are governed by the laws applicable in New South Wales and each Applicant submits to the non-exclusive jurisdiction of the courts of New South Wales.

KEY OFFER INFORMATION AND KEY DATES

Capital Structure

Eligible Shareholders Entitlement	1 New Share for every 6 Shares held by Eligible Shareholders
Offer price of New Shares	\$0.065
Shares on issue at date of the Offer Document	565,203,674
Maximum number of New Shares to be issued	94,196,884
Maximum amount to be raised under the Offer before costs	\$6,122,795
Total Shares on issue after the completion of the Entitlement Offer (maximum)	659,400,518

As at the date of this Offer Document there are 88,674,082 Listed Options. Optionholders are not eligible to participate in the Offer by virtue of their option holding. Optionholders are encouraged to consider exercising their options prior to the Record Date. Only if the Listed Options have been exercised and the Shares issued before the Record Date will these Shares participate in the Entitlement Offer. The number of New Shares issued may, therefore, increase if some or all of these Listed Options are exercised prior to the Record Date. If all of the Listed Options which can be exercised, are exercised, the number of Shares on issue prior to the New Shares being issued will increase by 88,674,082.

Indicative Timetable and Important Dates

Event	Date
Initial announcement of Entitlement Offer, lodgement of Appendix 3B	27 July 2016
Entitlement Offer Document lodged with ASX	27 July 2016
Despatch of Notice of Entitlement Offer to Shareholders	28 July 2016
New Shares quoted on an 'ex' entitlement basis	2 August 2016
Record Date for determining entitlement to participate in the Entitlement Offer	3 August 2016
Opening Date and Despatch of Offer Document and Entitlement and Acceptance Form	5 August 2016
Offer Closing Date	16 August 2016
New Shares quoted on a deferred settlement basis	17 August 2016
Company notifies ASX of Shortfall	19 August 2016
Allotment of New Shares, despatch of holding statements	23 August 2016
Trading on ASX of New Shares on a normal settlement basis	24 August 2016

The above dates (other than the date of the announcement of the Entitlement Offer and the date of lodgement of the Offer Document with ASX) are indicative only and may change without notice. Subject to the Listing Rules, the Company reserves the right to extend the Closing Date or close the Entitlement Offer without further notice. A change to the Closing Date may cause other dates to change.

The Directors also reserve the right not to proceed with the whole or part of the Entitlement Offer at any time prior to the allotment, in which case, the relevant Application Monies will be returned without interest.

DETAILS OF THE ENTITLEMENT OFFER

WPG is undertaking a pro-rata non-renounceable Entitlement Offer to Eligible Shareholders on the basis of one New Share for every six Shares held on the Record Date at an issue price of \$0.065 per Share. The Issue will result in 94,196,884 New Shares being issued to raise \$6,122,795 fully subscribed.

As at the date of this Offer Document there are 88,674,082 Listed Options. It is possible that some of these Listed Options may be exercised prior to the Record Date. The number of New Shares issued may, therefore, increase if some or all of these Options are exercised prior to the Record Date.

On 26 July 2016 WPG agreed to buy, and DMPL agreed to sell, DMPL's interest in the Challenger Exploration and Mining Joint Ventures for a consideration of \$9 million plus the issue of 25 million WPG unlisted options with an expiry date of 30 September 2018 and an exercise price is \$0.11. The issue of vendor options is subject to shareholder approval and a general meeting of shareholders will be convened to seek this approval.

The funds raised by the Offer will be used to acquire DMPL's interest in the Challenger Exploration and Mining Joint Ventures, to provide funding for the development of the Tarcoola gold project, and for general working capital purposes.

An investment in WPG should be considered a speculative investment.

For further information see the Risk Factors in Section 4 of this Offer Document.

1.1 The Offer

The Offer is made on a non-renounceable basis. This means that your Entitlement under this Offer is not transferable and you may not renounce (sell) your Entitlement in whole or in part if you do not wish to accept it. Any portion of your Entitlement that you decide not to accept by the Closing Date will lapse and the New Shares the subject of that Entitlement will be taken up by the Underwriter.

1.2 Closing Date

The Closing Date for the Entitlement Offer is 5.00pm (Sydney time) on 16 August 2016. No Applications for New Shares pursuant to the Entitlement Offer received after this time will be accepted. The Directors reserve the right to extend the Closing Date where permitted by the Listing Rules.

1.3 Indicative Timetable and Important Dates

The Key Dates (other than the date of the announcement of the Offer and the date of lodgement of the Offer Document with ASX) are indicative only and may change without notice. Subject to the Listing Rules, the Company reserves the right to extend the Closing Date or close the Offer without further notice. A change to the Closing Date may cause other dates to change.

The Directors also reserve the right not to proceed with the whole or part of the Offer at any time prior to the allotment, in which case, the relevant Application Monies will be returned without interest.

1.4 Underwriting

The Offer is fully underwritten by Veritas Securities Limited. The Underwriter has agreed to fully underwrite the Entitlement Offer on the terms set out in the Underwriting Agreement between the Company and the Underwriter dated 26 July 2016. A summary of the Underwriting Agreement is set out in Section 5 of this Offer Document and a summary of the effect of the Entitlement Offer on the Company is set out in Section 2 of this Offer Document.

DMPL, a substantial shareholder of WPG, has agreed to sub-underwrite the Offer to a maximum of \$2,990,000.

1.5 Price

The New Shares offered pursuant to the Entitlement Offer will be issued at a price of \$0.065 per New Share.

1.6 Eligibility and Entitlement

All Shareholders as at the Record Date whose registered addresses are within Australia, New Zealand or Singapore will be eligible to participate in the Entitlement Offer (**Eligible Shareholders**).

The Company has decided that the Entitlement Offer will not be extended to Shareholders with registered addresses outside Australia, New Zealand or Singapore as the Company has formed the view that it would be unreasonable to extend the Offer in such a way having regard to:

- (a) the small number of Shareholders in each place outside Australia, New Zealand and Singapore, both specifically and as a proportion of the total issued Shares of the Company;
- (b) the small number and value of New Shares to be offered to Shareholders outside Australia, New Zealand and Singapore; and
- (c) the costs of complying with the laws and legal requirements, and requirements of regulatory authorities, in other overseas jurisdictions.

The number of New Shares to which an Eligible Shareholder is entitled under the Entitlement Offer is shown on the personalised Entitlement and Acceptance Form accompanying each printed copy of this Offer Document sent to Eligible Shareholders.

An explanation of the actions required by Eligible Shareholders under the Entitlement Offer is set out in Section 3 of this Offer Document.

a) Investors in New Zealand

New Shares being offered under this Offer Document are also being offered to Shareholders with registered addresses in New Zealand in reliance on the *Securities Act (Overseas Companies) Exemption Notice 2013*. This Offer Document is not an investment statement or prospectus under New Zealand law, and may not contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

b) Investors in Singapore

This Offer Document has not been registered and will not be registered as a prospectus with the Monetary Authority of Singapore (**MAS**). This Offer Document is not a prospectus as defined in the Securities and Futures Act (Chapter 289) of Singapore (**SFA**). Accordingly, statutory liability under the SFA in relation to the content of prospectuses would not apply.

This Offer Document and any other document or material in connection with the offer or sale of the New Shares may not be circulated or distributed, nor may the New Shares be offered or sold, whether directly or indirectly, to persons in Singapore other than in accordance with the SFA.

There are on-sale restrictions in Singapore that may be applicable to investors who acquire the shares. As such investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

1.7 Restrictions on the Distribution of the Offer Document

This Offer Document is not to be issued, published, reproduced, distributed, circulated or in any way made available to any person or in any place outside Australia, New Zealand and Singapore.

Neither this Offer Document, the Entitlement, nor the New Shares have been registered, or will be registered, in any jurisdiction. Neither this Offer Document nor the Entitlement and Acceptance Form constitute an offer or invitation in any place which, or to any person to whom, it would not be lawful to make such an offer or invitation.

The distribution of this Offer Document and of the Entitlement and Acceptance Form (including electronic copies) in jurisdictions outside Australia may be restricted by law, and therefore, persons who come into possession of this Offer Document should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. The

Directors reserve the right to treat as invalid any Entitlement and Acceptance Form that appears to the Directors or the Company's agents to have been submitted in violation of any applicable securities laws.

Eligible Shareholders who are resident outside Australia, New Zealand and Singapore should consult their professional advisors as to whether, in order to take up the Offer, any governmental or other consents are required or other formalities need to be observed.

Eligible Shareholders who are holding Shares on behalf of persons who are resident outside of Australia, New Zealand and Singapore (including nominees, custodians and trustees) are responsible for ensuring that any dealings with respect to the Offer and the New Shares issued do not breach the laws and regulations in the relevant overseas jurisdiction, and should seek independent professional advice and observe any applicable restrictions.

1.8 Record Date

The Record Date to participate in the Entitlement Offer is 7.00pm (Sydney time) on 3 August 2016.

1.9 Ranking

New Shares issued pursuant to the Entitlement Offer will rank equally with existing fully paid ordinary Shares on issue.

1.10 Minimum Subscription

There is no minimum subscription for the Offer.

1.11 Allotment of New Shares

New Shares issued pursuant to duly completed Entitlement and Acceptance Forms will be allotted no later than 5 Business Days after the Closing Date. However, no New Shares will be issued until the proceeds of the Entitlement Offer have been received and permission has been granted by ASX for quotation of the New Shares on ASX.

Application Monies will be held in trust for the Applicants until allotment of the New Shares. Any interest earned on the Application Monies will be for the benefit of WPG and will be retained by WPG whether or not allotment takes place.

A completed and lodged Entitlement and Acceptance Form (together with a cheque or evidence of payment for the Application Monies by electronic means to WPG's satisfaction), constitutes a binding and irrevocable Application for the number of New Shares specified in the Entitlement and Acceptance Form. The Entitlement and Acceptance Form does not need to be signed to be a binding Application.

1.12 ASX Official Quotation

Application for quotation by ASX of the New Shares, the subject of this Offer Document, has been made in accordance with the Listing Rules.

If the New Shares are not admitted to quotation on the ASX within three months after the Offer Document date, none of the New Shares offered under this Offer Document will be issued and allotted and all Application Monies will be refunded.

The fact that ASX may grant quotation of the New Shares is not to be taken in any way as an indication of the merits of WPG or the New Shares now offered for subscription.

1.13 Rounding

In determining entitlements to New Shares pursuant to the Entitlement Offer fractional entitlements will be rounded down.

1.14 New Shares to be Taken Up by the Underwriter

Any New Shares not taken up by Eligible Shareholders in the Entitlement Offer (Shortfall) will be placed with the Underwriters. See Sections 1.4 and 5.5 for further details of the Underwriting Agreement.

No Shortfall Shares will be issued to an applicant if to do so would, to the extent of the knowledge of the Company, result in a breach of the ASX Listing Rules or the restrictions on obtaining or increasing relevant interests of greater than 19.99% of the Company's issued voting shares under Chapter 6 of the Corporations Act or would otherwise be contrary to the Corporations Act or the ASX listing Rules.

1.15 Taxation Implications

Shareholders should be aware that there may be taxation implications in relation to the entitlements under the Entitlement Offer. These taxation implications will vary between different Shareholders. Shareholders should consult their professional tax adviser on the possible taxation consequences affecting them in relation to the Issue.

Shareholders should seek, and rely, on their own taxation advice regarding an investment in the Company. Neither the Company, nor any of its officers, employees, agents and advisers accepts any liability or responsibility with respect to the taxation consequences connected with the Entitlement Offer.

1.16 Withdrawal of the Entitlement Offer

The Company reserves the right to withdraw the Offer at any time, in which case the Company will refund Application Monies in accordance with the Corporations Act and will do so without interest.

1.17 CHESS

The Company participates in the security transfer system known as CHESS. CHESS is operated by ASX Settlement, a wholly owned subsidiary of ASX, in accordance with the Listing Rules and the ASX Settlement Operating Rules. Under CHESS, Eligible Shareholders will not receive a share certificate but will receive a statement of holding of New Shares. If you are broker sponsored, and you take up all or part of your Entitlement, ASX Settlement will send you a CHESS statement.

The CHESS statement will set out the number of New Shares issued to you under this Offer Document and provide details of your holder identification number and the participant identification number of the sponsor.

If you are registered on the issuer-sponsored sub-register, and you take up all or part of your Entitlement, your statement will be despatched by the Share Registry and will contain the number of New Shares issued to you under this Offer Document and a security holder reference number.

A CHESS statement or issuer-sponsored statement will routinely be sent to holders of Shares at the end of any calendar month during which the balance of their holding of Shares changes. Holders of Shares may request a statement at any other time. However, a charge may be made for additional statements.

1.18 Privacy Act

As a Shareholder, the Company and the Share Registry have already collected certain personal information from you. If you apply for New Shares, the Company and the Share Registry may update that personal information or collect additional personal information. The Company and the Share Registry will collect, hold and use such information to assess your Application, service your needs as an investor, provide facilities and services that you request and carry out appropriate administration.

Tax and company law requires some of the information to be collected in connection with your Application. If you do not provide the information requested, your Application may not be able to be processed efficiently or at all.

The Company and the Share Registry may disclose your personal information for purposes related to your investment to their agents and service providers including those listed below or as otherwise authorised under the *Privacy Act 1988* (Cth) (**Privacy Act**):

- the Share Registry, in order to assess your Application and for ongoing administration of the Register; and

- the printers and the mailing house for the purposes of preparation and distribution of statements and for handling of mail.

Under the Privacy Act, you may request access to your personal information held by (or on behalf of) the Company or the Share Registry. You can request access to your personal information by emailing, faxing or by telephoning the Share Registry as follows:

Boardroom Pty Limited

Facsimile: +61 2 9290 0664

Telephone: 1300 737 760 (within Australia) or +61 2 9290 9600 (for overseas callers)

E-mail: enquiries@boardroom.com.au

2 USE OF PROCEEDS AND EFFECT OF THE ENTITLEMENT OFFER ON THE COMPANY'S CAPITAL

2.1 Use of Proceeds of the Entitlement Offer

The funds raised by the Offer will be used to acquire DMPL's interest in the Challenger Exploration and Mining Joint Ventures, to provide funding to develop the Tarcoola gold project, and for general working capital purposes.

The costs of the Entitlement Offer will also be met out of the proceeds.

	Maximum Subscription \$'000
Acquisition of DMPL's interest in the Challenger Mining and Exploration Joint Ventures	3,000
Tarcoola and general working capital	2,665
Expenses of the Entitlement Offer (refer Section 2.2 for further details)	457
Total	6,122

The above table is a statement of the Directors' intention as at the date of this Offer Document. Shareholders should note that, as with any budget, the allocation of funds set out in the above table may change depending on a number of factors, including the outcome of operational and development activities, regulatory requirements, market and general economic conditions and environmental factors. In light of this, the Directors reserve the right to alter the way the funds are applied.

2.2 Expenses of the Entitlement Offer

The estimated expenses of the Entitlement Offer, which are payable by the Company, are set out below:

Expenses	\$
ASX fees	15,000
Legal fees	50,000
Share Registry	25,000
Underwriting fees	367,200
Total	457,200

2.3 Effect of the Entitlement Offer on the Company

The principal effect of the Entitlement Offer assuming all New Shares offered under the Offer Document are issued will be to:

- (a) increase the Company's cash reserves initially by approximately \$6.12 million (before deducting the costs of the Entitlement Offer) immediately after completion of the Entitlement Offer;
- (b) provide the Company with additional capital for the purposes referred to in Section 2.1 of this Offer Document;
- (c) increase the number of Shares on issue from 565,203,674 Shares as at the date of this Offer Document to 659,400,518 Shares (this could increase if Listed Options are exercised prior to the Record Date);

Eligible Shareholders who take up their Entitlement in full will not have their holdings diluted by the Entitlement Offer.

Any New Shares that are not taken up as part of the Offer will be placed by the Underwriters. The holding of any Shareholder who does not exercise all of their rights under the Offer will be diluted.

2.4 Effect on Control

If the Entitlement Offer is not fully taken up by existing Shareholders under the Entitlement Offer the Underwriters will, if New Shares are available, take up any remaining New Shares.

DMPL is a substantial shareholder of WPG and has agreed to sub-underwrite the Offer in the amount of \$2,990,000. DMPL has advised, in its opinion, that it does not control the Company. DMPL has a voting power of 5.71% (25,806,452 shares) as at the Offer Document Date. DMPL's current intention is to subscribe for its full Entitlement under the Offer of 4,301,075 New Shares and, if the Entitlement Offer is not fully taken up, subscribe for up to 46,000,000 New Shares pursuant to a sub-underwriting agreement as outlined in Section 5.5 of this Offer Document. Therefore, if DMPL takes up its full Entitlement and is called to take up its full sub-underwriting commitment, the number of Shares in the Company issued to DMPL on completion of the Entitlement Offer will be as set out in the following table.

Description of holding	Number of Shares
Existing Shares	25,806,452
Entitlement Offer	4,301,075
Sub-underwriting	46,000,000
Total	76,107,527

The potential impact of the Entitlement Offer on DMPL's voting power under different scenarios, are as follows:

Event	Shares held by DMPL	Total Share on issue	Voting power of DMPL
Date of Offer Document	25,806,452	565,203,674	5.71%
100% of Shares are taken up in the Entitlement Offer	30,107,527	659,400,518	4.57%
DMPL take up its entitlement and is called for maximum sub-underwriting *	76,107,527	659,400,518	11.54%

* This assumes that DMPL participates to the full extent of its Entitlement and that there is sufficient shortfall in the subscription for New Shares under the Entitlement Offer for DMPL to subscribe for 46,000,000 New Shares. It is further noted DMPL has advised that it does not intend to acquire any additional Shares prior to the Record Date.

Directors do not presently anticipate that DPML will be required to subscribe for any New Shares pursuant to its sub-underwriting agreement.

2.5 Capital Structure

The effect of the Entitlement Offer on the capital structure of the Company is set out in the following table:

	Pre-Offer	Post-Offer
Shares	565,203,674	659,400,518
Options	88,674,082	88,674,802
Incentive Rights	19,069,413*	19,069,413*

* An additional 3,170,178 incentive rights are granted to executive Directors and are subject to shareholder approval at the 30 November 2016 Annual General Meeting.

3 ACTIONS REQUIRED BY ELIGIBLE SHAREHOLDERS

3.1 Entitlement and Acceptance Form

A personalised Entitlement and Acceptance Form and a reply-paid envelope are enclosed with this Offer Document. The Entitlement and Acceptance Form shows the number of New Shares to which the Eligible Shareholder is entitled under the Entitlement Offer. Fractional entitlements have been rounded down.

3.2 Your Choices as an Eligible Shareholder

The number of New Shares to which you are entitled under the Entitlement Offer is shown on the accompanying Entitlement and Acceptance Form.

You may:

- take up your Entitlement in full;
- take up part of your Entitlement; or
- allow your Entitlement to lapse.

3.3 If You Wish to Take Up Your Entitlement in Full

Complete the enclosed Entitlement and Acceptance Form in accordance with the instructions set out in the form.

Forward your completed Entitlement and Acceptance Form, together with your cheque, bank draft or money order (if not paying by BPay®) for the requisite amount (at \$0.065 per New Share) in favour of “WPG Resources Ltd New Issue Account” for the amount shown on the form, to the following address:

Boardroom Pty Limited
GPO Box 3993
SYDNEY NSW 2001

If you are paying by BPay®, please follow the instructions set out in Section 3.6 of this Offer Document and on the Entitlement and Acceptance Form.

The completed Entitlement and Acceptance Form and payment must be received by the Company before 5.00pm on the Closing Date.

3.4 If You Wish to Take Up Part of Your Entitlement

Complete the accompanying Entitlement and Acceptance Form in respect of the number of New Shares you wish to take up.

Forward the Entitlement and Acceptance Form, together with your cheque, bank draft or money order (if not paying by BPay®) for the requisite amount (at \$0.065 per New Share) in favour of “WPG Resources Ltd New Issue Account”, to the address stated in Section 3.3 of this Offer Document, before 5.00pm on the Closing Date.

If you are paying by BPay®, please follow the instructions set out in Section 3.6 of this Offer Document and on the Entitlement and Acceptance Form.

3.5 If You Do Not Wish to Take Up Your Entitlement

If you decide not to take up any of your Entitlement, you need take no further action and your Entitlement will lapse automatically. Any part of your Entitlement not accepted by you will be taken up by the Underwriter.

3.6 Payment

Payment for the New Shares should accompany the Entitlement and Acceptance Form. Payment must be made in full in the form of a cheque in Australian currency, drawn on an Australian bank, marked "Not Negotiable" and made payable to "WPG Resources Ltd New Issue Account" or by BPay®.

If you are accepting all or part of your Entitlement and payment is being made by BPay®, *do not* return the Entitlement and Acceptance Form and instead please follow the instructions on the form to make the payment. Payment by cheque or BPay® must be made by no later than 5.00pm (Sydney time) 16 August 2016.

Shareholders should note that any Application received will be treated as an irrevocable offer by the Shareholder to acquire New Shares pursuant to the Entitlement Offer on the terms set out in this Offer Document. The Directors of the Company reserve the right to accept any Applications for Entitlement Offer New Shares in whole or in part.

If Shareholders do not wish to take up any part of their Entitlement under the Entitlement Offer, no action is required. Shareholders should note that in not taking up their Entitlement under the Entitlement Offer, their percentage holding in the Company will be diluted.

3.7 Enquiries

For further information, please contact Boardroom Pty Limited on 1300 737 760 (within Australia) or +61 2 9290 9600 (for overseas callers).

4 RISKS

In accepting their Entitlement under the Entitlement Offer, Eligible Shareholders will be subscribing for New Shares in WPG. There are risks involved in making this investment. This Offer Document lists the major areas of risk associated with an investment in WPG, but should not be taken as an exhaustive list of the risk factors to which the Company and its Shareholders are exposed. Shareholders should refer to announcements made by the Company to the ASX to ensure they understand the operations of the Company and appreciate the risks involved with investing in the Company.

4.1 General Risks

a) Investment Risk

The New Shares to be issued pursuant to this Entitlement Offer should be considered speculative. They carry no guarantee as to payment of dividends, return of capital or market value. The prices at which the New Shares trade on ASX may be above or below the issue price paid for the New Shares. While the Directors recommend the Entitlement Offer, Shareholders must make their own assessment of the likely risks and determine whether accepting their Entitlement is appropriate to their own circumstances.

b) Share Market Risk

The Company has applied to the ASX for quotation of the New Shares. Share market conditions may affect the listed securities regardless of the operating performance of the Company. Many factors will affect the market price of the securities including local and international stock markets, movements in interest rates, commodity prices and currency fluctuations, general economic outlook and investor sentiment generally. The market price of the New Shares may fall as well as rise.

c) Availability of Capital Risk

The ability of the Company to access debt and/or raise equity as, when and if required will be influenced by many factors and capital may not be available on commercially acceptable terms or may not be available at all.

d) Economic Factors and Government Risk

The future viability of the Company is also dependent on a number of factors affecting performance of all industries, including, but not limited to, the following:

- general economic conditions in Australia and its major trading partners;
- changes in government policies, taxation and other laws;
- the strength of the equity markets in Australia and throughout the world, and in particular investor sentiment towards the resources sector;
- movement in, or outlook on, interest rates and inflation rates;
- currency exchange rate fluctuations;
- gold price fluctuations;
- changes in demand for, and sales pricing over, the short, medium and long terms for commodities proposed to be produced and sold by the Company; and
- natural disasters, social upheaval or war in Australia or overseas.

e) Exploration, Evaluation, Development and Operating Risks

Exploration, mine project development and mining contain elements of significant risk. The future success of the Company, like all exploration and mining companies, will be heavily dependent upon a number of factors many of which are beyond the control of the Company. Such risk factors include:

- maintenance of tenure and access to the Company's tenements and the granting of any mining tenements and approvals required for the conduct of mining activities;
- reliance on key personnel, including the Directors, and ongoing access to competent management and technical personnel;
- the discovery, confirmation and exploitation of economically recoverable ore reserves on the Company's tenements or any other tenements that may be acquired in the future. Exploration of the Company's existing exploration tenements may be unsuccessful, resulting in a reduction of the value of those tenements, diminution in the cash reserves of the Company and possible relinquishment of the exploration and mining tenements;
- the calculation and interpretation of resource estimates are by their nature expressions of judgement based on knowledge, experience and industry practice. Estimates which were valid when originally calculated may alter significantly through additional fieldwork or when new information or techniques become available. This may result in alterations to development and mining plans, which may in turn adversely affect the Company's operations;
- financial failure or default by a participant in any joint venture or other contractual relationship to which the Company is, or may become a party;
- mechanical failure or breakdown of mining or drilling plant and equipment or mine structure resulting in significant delays;
- adverse weather conditions, accidents or industrial disputes over a prolonged period adversely affecting mining activities and the earning of revenues;
- industrial disputation in Australia and overseas; and
- adverse changes in government policies or legislation affecting mining and exploration activities.

f) Title Risks and Native Title Risks

Interests in tenements in Australia are governed by the respective state legislation and are evidenced by the granting of licences or leases. Each licence or lease is for a specific term and carries with it annual expenditure and reporting commitments, as well as other conditions requiring compliance. Consequently, the Company could lose title to or its interest in tenements if licence conditions are not met or if insufficient funds are available to meet expenditure commitments as and when they arise.

Commonwealth and State legislation obliges the Company to identify and protect sites of significance to Aboriginal custom and tradition. Some sites of significance may be identified within the tenements. It is, therefore, possible that one or more sites of significance will exist in an area which the Company considers to be prospective. The Company abides by a policy of carrying out cultural heritage surveys prior to conducting exploration which would cause a disturbance to the land surface.

The current and future assets of the Company may be subject to land claims or native title claims by indigenous people. Should this occur, the Company's ability to conduct exploration and/or mining activities may be affected, which may have a material adverse effect on the Company's financial performance.

4.2 Risks Specific to the Company

There are also a number of specific risks associated with the Company which may adversely affect the Company's financial position, prospects and price of its listed securities.

- a) Some of the Company's projects are located within the Woomera Prohibited Area (**WPA**) and are subject to operational and access constraints imposed by the Commonwealth Department of Defence (Defence). Defence is committed to its co-existence framework whereby the WPA is shared with other users including mining and exploration companies. The projects have Access Deeds and procedures in place for operating within the WPA and access to land for mining and exploration purposes is allowed, except for certain agreed times when Defence's activities take priority on safety or national security grounds. Non-Defence users may not need to be excluded

during the course of the year, depending on the frequency and type of testing being conducted, but may be required to evacuate for up to 56 days per year. The ongoing approval to explore at, or mine within the project areas remains at the discretion of Defence. If Defence exercises its maximum exclusive access to the WPA, it is possible that market sentiment towards the Company's Shares may be negative and that there may be downward pressure on the Company's Share price. Whilst the northern part of the tenement upon which the Tarcoola gold project is located is within the WPA, the Tarcoola gold project is outside of the WPA. The Tunkillia gold project and tenements are not within the WPA. The Challenger gold mine is within the WPA.

- b) There are a number of listed non-indigenous heritage sites from historical mining activities within the Tarcoola gold project area. Discussions with Heritage SA, the State body responsible for overseeing heritage sites, have been held to develop a Heritage Management Plan to monitor and manage listed heritage sites. Some additional heritage sites may be identified within the tenements. It is, therefore, possible that one or more heritage sites may exist in an area which the Company considers to be prospective.
- c) There is a risk that the approval by the Department of State Development of South Australia of the Program for Environment Protection and Rehabilitation (**PEPR**) will be delayed. If the scheduled time to approve PEPR is extended, the timeframe for development of the Tarcoola gold project will be delayed and it is possible that market sentiment towards the Company's Shares may be negative and that there may be downward pressure on the Company's share price.

4.3 Speculative Nature of Investment

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the New Shares offered under this Entitlement Offer. Therefore, the New Shares to be issued pursuant to this Entitlement Offer carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those New Shares. Potential investors should consider that the investment in the Company is speculative and should consult their professional advisors before deciding whether to apply for New Shares in the Company.

Shareholders should consult their stockbroker, solicitor, accountant or other financial adviser if they are in any doubt as to the value of the Entitlement Offer and in particular in relation to taxation implications.

5 ADDITIONAL INFORMATION

5.1 Rights and Liabilities Attaching to the Shares Offered

WPG's Constitution sets out the rights attaching to the Shares. On issue, the New Shares will rank equally with the other Shares then on issue. The rights attaching to ordinary shares may only be varied with the consent in writing of the holders of 75% of ordinary shares or the sanction of a special resolution passed at a separate general meeting of the holders of the ordinary shares.

A summary of the rights which relate to the Shares are set out below. This summary does not purport to be exhaustive or constitute a definitive statement of the rights and liabilities of Shareholders.

Voting: At a general meeting of WPG on a show of hands, every member present in person, or by proxy, attorney or representative has one vote and upon a poll, every member present in person, or by proxy, attorney or representative has one vote for every WPG Share held by them.

Dividends: The Shares offered under the Offer will rank equally with all other issued shares in the capital of WPG and will participate in dividends by WPG from time to time in accordance with the Corporations Act. Subject to the rights of holders of Shares of any special rights as to dividend, all dividends are to be apportioned and paid proportionately to the amounts paid or credited as paid on the Shares. The Directors may from time to time pay to Shareholders such interim dividends as in their judgement the position of WPG justifies.

Winding Up: Upon paying the Application Monies, Shareholders will have no further liability to make payments to WPG in respect of their Shares in the event of WPG being wound up pursuant to the provisions of the Corporations Act.

Transfer of Securities: Except where required or permitted by the Corporations Act, the Listing Rules, the ASX Settlement Operating Rules and the Constitution, there is no restriction on the transfer of Shares. The Directors may decline to register any transfer of Shares but only where permitted to do so under the Constitution or the Listing Rules.

Sale of Small Holdings: WPG may take steps in respect of small holdings of Shares to effect an orderly sale of those Shares in the event that holders do not take steps to retain their holdings in accordance with the Constitution and the Listing Rules.

For more particular details of the rights attaching to Shares, investors should refer to the Constitution.

5.2 Financial information

WPG published its results for the half-year ended 31 December 2015 on 11 March 2016. Shareholders should refer to the Half-Year Report, the 2015 Annual Report and related announcements which can be found on the WPG website and in WPG's past announcements to the ASX.

Investors should note that the past price performance of the Company's Shares provides no guidance to future price performance.

5.3 Existing Options

As a result of this pro rata Entitlement Offer, the exercise price of existing options on issue will be reduced in accordance with Listing Rule 6.22.2.

5.4 Offer Document Availability

Eligible Shareholders can obtain a copy of this Offer Document during the Offer period on the Company's website at www.wpgresources.com.au or by contacting the Boardroom Pty Limited on 1300 737 760 (within Australia) or +61 2 9290 9600 (for overseas callers) during the Offer Period. If you access the electronic version of this Offer Document, you should ensure that you download and read the entire Offer Document.

The electronic version of this Offer Document on the Company's website will not include a personalised Application Form. You will only be entitled to accept the Offer by completing and returning your

personalised Application Form, which accompanies this Offer Document, or by making a payment via BPAY® using the information provided on your personalised Application Form (refer to Section 3 of this Offer Document for further information).

The Corporations Act prohibits any person from passing the Application Form on to another person unless it is attached to a hard copy of this Offer Document or a complete and unaltered electronic version of this Offer Document.

The distribution of this Offer Document in jurisdictions outside Australia may be restricted by law and therefore persons into whose possession this document comes should seek advice on and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of those laws. This Offer Document does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer.

5.5 Underwriting

The Entitlement Offer is fully underwritten by Veritas Securities.

The material terms of the Underwriting Agreement are briefly summarised below:

- The obligation of the Underwriter to underwrite the Entitlement Offer is subject to certain termination events. The Underwriter may terminate its obligations under the Underwriting Agreement on the occurrence of certain events summarised below.
- The Underwriter will receive an underwriting fee of 6.0% of the total amount raised under the Entitlement Offer (excluding GST) and the issue of 12.5 million unlisted WPG options that expire on 30 September 2018 with an exercise price of \$0.11. The issue of broker options are subject to shareholder approval, and a general meeting of shareholders will be convened to seek this approval.
- The Underwriter is entitled to reimbursement of all reasonable costs and expenses.
- The Underwriting Agreement also provides that the Underwriter may appoint sub-underwriters.
- The Underwriting Agreement also contains a number of indemnities, representations and warranties given by the Company to the Underwriter that are standard for an agreement of this type.

Termination events include:

On any particular trading day during the term of this agreement any of:

- the S&P/ASX Small Resources Index; or
- the United States dollar denominated spot price for Gold;
- the Australian dollar denominated spot price for Gold;
- the S&P 500 Index.

is for a period of at least one day more than 10% below that Index as at the close of normal trading on the trading day immediately preceding the date of formation of this agreement.

DMPL has executed a sub-underwriting agreement with the Underwriter, under which it has agreed to apply for up to 46,000,000 New Shares in the event of a Shortfall, at a cost of up to \$2,990,000.

If called to do so, the sub-underwriter is committed to take up its sub-underwriting commitment regardless of market conditions. Directors do not presently anticipate that DPML will be required to subscribe for any New Shares pursuant to its sub-underwriting agreement.

5.6 Continuous Disclosure

The Company is a "disclosing entity" under the Corporations Act and is subject to regular reporting and disclosure obligations under the Corporations Act and the ASX Listing Rules, including the preparation of annual reports and half yearly reports.

The Company is required to notify the ASX of information about specific events and matters as they arise for the purposes of the ASX making that information available to the securities markets conducted by the ASX. In particular, the Company has an obligation under the ASX Listing Rules (subject to certain exceptions) to notify the ASX immediately of any information of which it is or becomes aware which a reasonable person would expect to have a material effect on the price value of its securities. That information is available to the public from the ASX.

This Offer Document is intended to be read in conjunction with the publicly available information in relation to the Company, which has been notified to ASX, and does not include all the information that would be included in a disclosure document or which investors ought to have regard to in deciding whether to subscribe for New Shares under the Entitlement Offer. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

All announcements made by the Company are available on the ASX website www.asx.com.au (ASX code: WPG).

Some documents are required to be lodged with ASIC in relation to the Company. These documents may be obtained from, or inspected at, an ASIC office. In addition, the Company is required to prepare and lodge with ASIC yearly and half-yearly financial statements accompanied by a directors' statement and report, and an audit report or review. These reports are released to ASX and published on the ASX website.

6 GLOSSARY OF TERMS

These definitions are provided to assist persons in understanding some of the expressions used in this Offer Document:

Applicant means an applicant for New Shares, who duly completes an Entitlement and Acceptance Form and pays the applicable Application Monies.

Application means a valid application for New Shares, under this Offer Document.

Application Monies means monies received from the Applicants in respect of their Applications.

ASIC means Australian Securities and Investments Commission.

ASX means ASX Limited ACN 008 624 691.

ASX Settlement means ASX Settlement and Transfer Corporation Pty Limited ACN 008 504 532.

ASX Settlement Operating Rules means the operating rules of ASX Settlement.

Board means the board of Directors of WPG as constituted from time to time.

Business Days has the meaning given to that term in the Listing Rules.

CHES means Clearing House Electronic Sub-register Systems.

Closing Date means 5.00pm (Sydney time) on 16 August 2016, being the latest time and date for which completed Entitlement and Acceptance Forms and Application Monies will be accepted (subject to variation).

Company or **WPG** means WPG Resources Ltd ABN 51 109 426 502.

Constitution means the constitution of the Company.

Corporations Act means the *Corporations Act 2001* (Cth).

Defence means the Commonwealth Department of Defence.

Directors means the directors of the Company.

DMPL means Diversified Minerals Pty Ltd ACN 603 135 584.

Eligible Shareholder means a Shareholder with a registered address in Australia, New Zealand or Singapore as at the Record Date.

Entitlement means the number of New Shares, for which an Eligible Shareholder is entitled to subscribe under the Offer, being one New Share for every existing six Shares held on the Record Date.

Entitlement and Acceptance Form means the personalised Entitlement and Acceptance Form accompanying this Offer Document.

Excluded Shareholders means Shareholders who do not have a registered address in any of Australia, New Zealand or Singapore at the Record Date.

Listed Option means options of the Company listed on ASX (ASX code: WPGO), and the right of the holder to acquire a Share upon payment of the applicable exercise price \$0.04, expiry 31 December 2016.

Listing Rules means the official listing rules of ASX, as applicable to the Company from time to time including by way of written waiver granted by ASX.

MAS means Monetary Authority of Singapore.

New Shares means the Shares offered pursuant to this Offer Document.

Offer or Entitlement Offer means the offer of approximately 94,196,884 New Shares to Eligible Shareholders in the proportion of one New Share for every six existing Shares held on the Record Date under this Offer Document.

Offer Document means this Offer Document, dated 27 July 2016.

Optionholder means the registered holder of an Option.

PEPR means Program for Environment Protection and Rehabilitation.

Privacy Act means the *Privacy Act* 1988 (Cth).

Record Date means 7.00pm (Sydney time) on 3 August 2016.

Register means the register in respect of the Shares.

SFA means the Securities and Futures Act of Singapore.

Share means a fully paid ordinary share in the capital of the Company.

Shareholders mean the registered holders of Shares.

Share Registry means Boardroom Pty Limited ABN 14 003 209 836.

Shortfall means those New Shares under the Offer in respect of which a valid Application is not received by the Company from Eligible Shareholders.

Substantial Shareholder means a holder of over 5% of the Shares in the Company.

Underwriter means Veritas Securities Limited ABN 94 117 124 535.

Underwriting Agreement means the Underwriting Agreement between the Company and Veritas Securities Limited ABN 94 117 124 535, dated on 26 July 2016.

WPA means the Woomera Prohibited Area.



WPG RESOURCES LTD

ABN: 51 109 426 502

All Correspondence to:

✉ By Mail Boardroom Pty Limited

GPO Box 3993

Sydney NSW 2001 Australia

☎ By Fax: +61 2 9290 9655

💻 Online: www.boardroomlimited.com.au

☎ By Phone: (within Australia) 1300 737 760

(outside Australia) +61 2 9290 9600

ENTITLEMENT AND ACCEPTANCE FORM

NON-RENOUNCEABLE OFFER OF UP TO 94,196,884 NEW SHARES AT AN ISSUE PRICE OF 6.5 CENTS EACH ON THE BASIS OF ONE NEW SHARE FOR EVERY SIX ORDINARY SHARES HELD, PAYABLE IN FULL UPON ACCEPTANCE OF THIS OFFER.

Entitlement No.

Subregister

SRN/HIN.

Number of Shares held at 7pm on
3 August 2016

Offer Closes: 16 August 2016 at 5:00pm Sydney Time

A Entitlements Acceptance

If you wish to accept your **FULL ENTITLEMENT** please complete and return this form **WITH YOUR PAYMENT FOR THE AMOUNT SHOWN BELOW**. The return of this form by the close date with payment will constitute acceptance of the Offer. Your signature is only required when an alteration to your address is indicated by you over the page.

Entitlement to New Shares on the basis of one New Share for six Ordinary Shares held	Price Per New Share	Amount Payable for Full Acceptance, at \$0.065 per New Share
	\$0.065 per Share =	

If you wish to accept **PART OF YOUR ENTITLEMENT ONLY** please complete this form showing in the box below the **NUMBER OF NEW SHARES BEING ACCEPTED** and the appropriate amount payable.

Number of New Shares accepted	Price Per New Share	Amount Enclosed
	\$0.065 per Share =	\$

B Payment

Payment may only be made by BPAY or cheque. Cash will not be accepted via the mail or at the WPG Resources Ltd Share Registry. Payments cannot be made at any bank.

Payment Option 1 - BPAY



Billers Code:

Ref:

Telephone & Internet Banking - BPAY®

Contact your bank, credit union or building society to make this payment from your cheque or savings account.

More info: www.bpay.com.au

© Registered to BPAY Ltd ABN 69 079 137 518

- To pay via BPAY please contact your participating financial institution
- If paying by BPAY you do not need to return the Entitlement and Acceptance Form
- If paying by BPAY the amount of your payment received in the account divided by the issue price will be deemed to be the total number of shares you are applying for.

Payment Option 2 – Cheque (Record cheque details below)

DRAWER	CHEQUE NO.	BSB NO.	ACCOUNT NO.	AMOUNT
				\$

- Only cheques or bank drafts in Australian dollars and drawn on a bank or financial institution in Australia will be accepted.
- Your cheque or bank draft must be made payable to WPG Resources Ltd New Issue Account and crossed Not Negotiable.
- Please ensure that you submit the correct amount. Incorrect payments may result in your application being rejected.

C Contact Details

CONTACT NAME	TELEPHONE WORK	TELEPHONE HOME	EMAIL ADDRESS
	()	()	

By submitting this Form or by using the BPAY facility to accept the Offer, I/We represent and warrant that I/we have read and understood the Offer Document to which this Form relates and declare that this Application is completed and lodged according to the Offer Document and the instructions on the reverse of this form and declare that all details and statements made by me/us are complete and accurate. I/We agree to be bound by the constitution of WPG Resources Ltd and agree to the terms and conditions of the Offer under this Offer Document. I/We represent and warrant that I/we have not relied on any other information provided by the Company other than as set out in this Offer Document when making my/our decision to invest.

LODGEMENT INSTRUCTIONS TO APPLICANTS

Please read these instructions carefully

ACCEPTANCE OF YOUR ENTITLEMENT IN FULL OR PART

Multiply the number of New Shares for which you are accepting by \$0.065 then fill in the acceptance details, where necessary, in the space provided for Section A on the front of this form. Complete your cheque details on the front of this form and send your cheque/draft and completed form to:

Boardroom Pty Limited
GPO Box 3993
SYDNEY NSW 2001

Telephone No. 02 9290 9600
Facsimile No. 02 9279 0664

If you do not deal with your entitlement it will lapse at 5.00pm Sydney time on 16 August 2016.

PAYMENT

Cheque or Draft

All cheques or drafts (expressed in Australian currency) are to be made payable to **“WPG Resources Ltd New Issue Account”** and crossed **“Not Negotiable”**.

BPAY

If you make payment using BPAY you must contact your Australian bank, credit union or building society to make this payment from your cheque or savings account. For more information: www.bpay.com.au. Refer to the front of this form for the Biller Code and Customer Reference Number. Payments must be received by BPAY before 5.00pm Sydney time on 16 August 2016.

PAYMENT - OVERSEAS RESIDENTS

Overseas shareholders who are permitted to apply for shares must obtain a draft in Australian currency payable on a bank in Australia, or where the shareholder has an account with a bank in Australia, by a cheque drawn on that bank within Australia.

The Australian currency draft should be attached to your completed form and the document mailed to:

Boardroom Pty Limited
GPO Box 3993
SYDNEY NSW 2001

OVERSEAS SHAREHOLDERS ARE ADVISED TO ENSURE THEIR DOCUMENTS ARE POSTED TO AUSTRALIA BY AIRMAIL.

Personal cheques drawn on overseas banks in Australian or any foreign currency will not be accepted. These will be returned and the acceptance deemed to be invalid.

INTERPRETATION

Terms used in this Entitlement and Acceptance Form have the same meaning as defined in the Offer Document.

CHANGES OF ADDRESS SUPPORTED BY YOUR SIGNATURE(S)

If your address is not exactly as shown, please provide details below. This is only relevant for Issuer Sponsored registered holdings. CHES holders must notify your sponsoring broker for amendments to holdings on the CHES Subregister.

CHANGE OF ADDRESS DETAILS – ISSUER SPONSORED ONLY		
SIGN HERE FOR ADDRESS AMENDMENTS:		

Shareholder 1 (Individual) /
Sole Director & Sole Company
Secretary

Joint Shareholder 2 (Individual) /
Director

Joint Shareholder 3 (Individual) /
Director/Company Secretary
(Delete one)

Privacy Statement

Boardroom Pty Limited advises that Chapter 2C of the Corporations Act 2001 (Cth) requires information about you as a shareholder (including your name, address and details of the shares you hold) to be included in the public register of the entity in which you hold shares. Information is collected to administer your share holding and if some or all of the information is not collected then it might not be possible to administer your share holding. Your personal information may be disclosed to the entity in which you hold shares. You can obtain access to your personal information by contacting us at the address or telephone number shown on this Entitlement and Acceptance Form.

Our privacy policy is available on our website (www.boardroomlimited.com.au).