



WPG Resources Ltd

ABN 51 109 426 502

NOTICE OF GENERAL MEETING
Thursday 13 October 2016

EXPLANATORY STATEMENT

PROXY FORM (*SEPARATE*)

Date of Meeting

Thursday 13 October 2016

Time of Meeting

11am Sydney time

Place of Meeting

Boardroom Pty Limited
Grosvenor Place
Level 12, 225 George Street
Sydney NSW 2000



WPG Resources Ltd

ABN 51 109 426 502

NOTICE OF GENERAL MEETING THURSDAY 13 OCTOBER 2016

Notice is hereby given that a General Meeting of the members of WPG Resources Ltd ABN 51 109 426 502 (WPG or the Company) will be held at 11am (Sydney time) on Thursday 13 October 2016 at Boardroom Pty Limited, Grosvenor Place, Level 12, 225 George Street, Sydney NSW 2000.

The business to be considered at the meeting is set out below. This Notice of Meeting should be read in conjunction with the accompanying Explanatory Statement, which contains information in relation to each of the following resolutions. A Proxy Form also accompanies this Notice of Meeting.

BUSINESS

Resolution 1 – Ratification of an issue of shares – to sophisticated and professional investors July 2016

To consider and, if thought fit, to pass the following ordinary resolution:

“That, for the purposes of Listing Rule 7.4 of the Australian Securities Exchange Listing Rules and for all other purposes, the Company approves the issue of 113,040,000 fully paid ordinary shares in the capital of the Company that were allotted on 27 July 2016 at a price of \$0.065 cents per share to raise an aggregate of \$7,347,600.”

The Company will disregard any votes cast on Resolution 1 by any person who participated in the issue of shares and any associates of those persons.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with the direction on the proxy form to vote as the proxy decides.

Resolution 2 – Approval of an issue of options – Diversified Minerals Pty Ltd

To consider and, if thought fit, to pass the following ordinary resolution:

“That, for the purposes of Listing Rule 7.1 of the Australian Securities Exchange Listing Rules and for all other purposes, the Company approves the issue of 25,000,000 options with an exercise price of \$0.11 and otherwise on the terms set out in the Explanatory Statement to Diversified Minerals Pty Ltd (DMPL).”

The Company will disregard any votes cast on Resolution 2 by DMPL and any associates of DMPL.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with the direction on the proxy form to vote as the proxy decides.

Resolution 3 – Approval of an issue of options – Veritas Securities Limited

To consider and, if thought fit, to pass the following ordinary resolution:

“That, for the purposes of Listing Rule 7.1 of the Australian Securities Exchange Listing Rules and for all other purposes, the Company approves the issue of 12,500,000 options with an exercise price of \$0.11 and otherwise on the terms set out in the Explanatory Statement to Veritas Securities Limited (Veritas).”

The Company will disregard any votes cast on Resolution 3 by Veritas and any associates of Veritas.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with the direction on the proxy form to vote as the proxy decides.

Resolution 4 – Approval of an issue of Shares – Low Impact Diamond Drilling Service Pty Ltd

To consider and, if thought fit, to pass the following ordinary resolution:

“That, for the purposes of Listing Rule 7.1 of the Australian Securities Exchange Listing Rules and for all other purposes, the Company approves the issue of \$400,000 worth of fully paid ordinary shares in the capital of the Company to Low Impact Diamond Drilling Service Pty Ltd (LIDDS) or its nominee on the Decision to Mine the Tarcoola gold project, the number of shares to determined based on 100% of the volume weighted average market price for the company’s shares calculated over the last 5 days on which sales in the shares were recorded immediately prior to the announcement by WPG that a Decision to Mine has been made.”

The Company will disregard any votes cast on Resolution 4 by LIDDS or its nominee, any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed and any associates of any of those persons.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with the direction on the proxy form to vote as the proxy decides.

By order of the Board



Larissa Brown
Company Secretary

9 September 2016

VOTING ENTITLEMENTS

In accordance with regulation 7.11.37 of the *Corporations Regulations*, all shares of the Company will be taken, for the purposes of the General Meeting, to be held by the persons who hold them at 7pm Sydney time on Tuesday 11 October 2016. Only those persons will be entitled to vote at the General Meeting on Thursday 13 October 2016.

PROXIES

- Votes at the General Meeting may be given personally or by proxy, attorney or representative.
- A member entitled to attend and vote at the meeting has the right to appoint no more than two proxies.
- A member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- If the member appoints two proxies and the appointment does not specify the proportion or the number of the member’s votes each proxy may exercise, each proxy may exercise one half of the member’s votes. If the member appoints two proxies, neither proxy may vote on a show of hands.
- A proxy need not be a member of the Company.
- A proxy form must be signed by the member or his or her power of attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with the corporation’s Constitution and the Corporations Act.
- The proxy form (and any power of attorney under which it is signed) must be received by the Company’s share registry, Boardroom Pty Limited, by facsimile on +61 2 9279 0664, by mail to GPO Box 3993, Sydney NSW 2001 or delivery to the office of Boardroom Pty Limited being Level 12, 225 George Street, Sydney, NSW, 2000 **no later than 48 hours before the commencement of the General Meeting** that is, by no later than 11am on Tuesday 11 October 2016. Any proxy form received after that time will not be valid for the scheduled meeting.

CORPORATE REPRESENTATION

If your holding is registered in a company name and you would like to attend the meeting (and do not intend to return a proxy form), please bring with you to the meeting a duly completed Appointment of Corporate Representative Form to enable you to attend and vote at the General Meeting. Alternatively, contact the Company’s share registry, Boardroom Pty Limited on 1300 737 760, who will forward you a form for completion.



WPG Resources Ltd

ABN 51 109 426 502

GENERAL MEETING 13 OCTOBER 2016 – EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of members of WPG Resources Ltd ABN 51 109 426 502 (WPG or the Company) in connection with the business to be transacted at the General Meeting of members of the Company to be held at 11am on Thursday 13 October 2016 at Boardroom Pty Limited, Grosvenor Place, Level 12, 225 George Street, Sydney NSW 2000.

The Directors recommend members read this Explanatory Statement in full before making any decision in relation to the resolutions to be considered at the General Meeting.

Resolution 1 – Ratification of an issue of shares – to sophisticated and professional investors July 2016

To consider and, if thought fit, to pass the following ordinary resolution:

“That, for the purposes of Listing Rule 7.4 of the Australian Securities Exchange Listing Rules and for all other purposes, the Company approves the issue of 113,040,000 fully paid ordinary shares in the capital of the Company that were allotted on 27 July 2016 at a price of \$0.065 cents per share to raise an aggregate of \$7,347,600.”

In July 2016, the Company issued and allotted 113,040,000 shares to raise \$7,347,600 to fund the acquisition of 50% of Challenger and to provide funding for developing Tarcoola and for general working capital purposes. Of these shares, 67,824,551 were issued under ASX Listing Rule 7.1 and 45,215,449 were issued under ASX Listing Rule 7.1A.

This resolution seeks shareholder ratification of the issue.

The following information is provided for member’s consideration of Resolution 1:

- The number of securities (fully paid ordinary shares coded WPG) that the Company issued was 113,040,000.
- The shares were issued at a price of \$0.065 per share.
- The shares were issued on 27 July 2016.
- The shares were issued to sophisticated and professional investors coordinated by Veritas Securities, the Lead Manager for the capital raising.
- The shares rank pari passu with the Company’s existing fully paid ordinary shares coded WPG.

If shareholders of the Company ratify the issue of the shares pursuant to this Resolution 1, the shares issued under Listing Rule 7.1 will not count towards the 15% limit in respect of issues of equity securities which the Directors of the Company may undertake without shareholder approval in a 12 month period under that rule.

If shareholders of the Company ratify the issue of the shares pursuant to this Resolution 1, the shares issued under Listing Rule 7.1A will not count towards the 10% limit in respect of issues of equity securities which the Directors of the Company may undertake in accordance with the approval obtained on 25 November 2015 under that rule.

Resolution 2 – Approval of issue of options –Diversified Minerals Pty Ltd

To consider and, if thought fit, to pass the following ordinary resolution:

“That, for the purposes of Listing Rule 7.1 of the Australian Securities Exchange Listing Rules and for all other purposes, the Company approves the issue of 25,000,000 options with an exercise price of \$0.11 and otherwise on the terms set out in the Explanatory Statement to Diversified Minerals Pty Ltd (DMPL).”

On 27 July 2016 WPG Resources Ltd announced it had agreed to acquire its joint venture partner’s 50% interest in the Challenger mining and exploration joint ventures (CJVs) in South Australia, to increase its interest to 100% for the purchase price of \$9 million plus the issue of 25 million WPG options to Diversified Minerals Pty Ltd (DMPL), WPG’s partner in the two CJVs. The acquisition became effective on 1 August 2016.

The unlisted vendor options will expire on 30 September 2018 and the exercise price is \$0.11 per option exercised.

By this resolution, the Company seeks shareholder approval of this proposed option issue.

The following information is provided for member’s consideration of Resolution 2:

- The maximum number of options to be issued is 25,000,000.

- The options will be issued within one month of the date of the meeting, and in any event, no later than three months after the date of the meeting, or at such time as deemed appropriate by an ASX waiver (if applicable).
- The options will be granted for nil monetary consideration and therefore no funds will be raised from the issue of the options.
- The options will be issued to or as directed by DMPL.
- The options will expire on 30 September 2018 and the exercise price is \$0.11 per option exercised.
- DMPL or any nominee is responsible for its own tax liability (if any) in relation to the option issue and the issue of any shares as a result of exercise of the options.
- The options carry no voting rights until such time as they are exercised and converted into fully paid ordinary shares.
- In accordance with the ASX Listing Rules, the options carry no rights to participate in new issues of securities to holders of shares except to the extent the options have been exercised, if that is permitted by the option terms, and the shares are allotted in respect of the options exercised before the record date for determining entitlements to the issue.
- In the event of reconstruction of Capital, the rights of an option holder will be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation. In particular, in the case of a pro rata offer of securities, the number of options will be adjusted in accordance with ASX Listing Rule 6.22.2.
- Any funds raised from the exercise of options will be used for general working capital.
- It is presently intended that the issue date will be 20 October 2016.

If shareholders of the Company approve the issue of the options to DMPL, the options issued pursuant to this resolution will not count towards the 15% limit in respect of issues of equity securities which the Directors of the Company may undertake without shareholder approval in a 12 month period under ASX Listing Rule 7.1.

Resolution 3 – Approval of an issue of options – Veritas Securities Limited

To consider and, if thought fit, to pass the following ordinary resolution:

“That, for the purposes of Listing Rule 7.1 of the Australian Securities Exchange Listing Rules and for all other purposes, the Company approves the issue of 12,500,000 options with an exercise price of \$0.11 and otherwise on the terms set out in the Explanatory Statement to Veritas Securities Limited (Veritas).”

On 27 July 2016 WPG announced a \$13.5 million capital raising comprising a \$7.35 million Placement which had been finalised, and a \$6.12 million fully underwritten 1 for 6 pro rata non-renounceable Entitlement Offer to eligible shareholders. The Entitlement Offer was successfully completed, closing on 16 August 2016. The Underwriter to the Offer, Veritas, received 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.

The unlisted broker options will expire on 30 September 2018 and the exercise price is \$0.11 per option exercised.

By this resolution, the Company seeks shareholder approval of this proposed option issue.

The following information is provided for member’s consideration of Resolution 3:

- The maximum number of options to be issued is 12,500,000.
- The options will be issued within one month of the date of the meeting, and in any event, no later than three months after the date of the meeting, or at such time as deemed appropriate by an ASX waiver (if applicable).
- The options will be granted for nil monetary consideration and therefore no funds will be raised from the issue of the options.
- The options will be issued to or as directed by Veritas.
- The options will expire on 30 September 2018 and the exercise price is \$0.11 per option exercised.
- Veritas or any nominee is responsible for its own tax liability (if any) in relation to the option issue and the issue of any shares as a result of exercise of the options.
- The options carry no voting rights until such time as they are exercised and converted into fully paid ordinary shares.

- In accordance with the ASX Listing Rules, the options carry no rights to participate in new issues of securities to holders of shares except to the extent the options have been exercised, if that is permitted by the option terms, and the shares are allotted in respect of the options exercised before the record date for determining entitlements to the issue.
- In the event of reconstruction of Capital, the rights of an option holder will be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation. In particular, in the case of a pro rata offer of securities, the number of options will be adjusted in accordance with ASX Listing Rule 6.22.2.
- Any funds raised from the exercise of options will be used for general working capital.
- It is presently intended that the issue date will be 20 October 2016.

If shareholders of the Company approve the issue of the options to Veritas, the options issued pursuant to this resolution will not count towards the 15% limit in respect of issues of equity securities which the Directors of the Company may undertake without shareholder approval in a 12 month period under ASX Listing Rule 7.1.

Resolution 4 – Approval of an Issue of Shares – Low Impact Diamond Drilling Service Pty Ltd

This resolution was approved by shareholders at a General Meeting of the Company held on 6 July 2016. A condition of the approval given by shareholders at the time of that meeting (as required by the ASX Listing Rules) was that the proposed share issue occur within 3 months of the meeting date. In the event that the relevant shares are not issued to the proposed recipient, LIDDS, within 3 months of that meeting, being 6 October 2016, the approval will expire and the resolution will need to be reconsidered.

To consider and, if thought fit, to pass the following ordinary resolution:

“That, for the purposes of Listing Rule 7.1 of the Australian Securities Exchange Listing Rules and for all other purposes, the Company approves the issue of \$400,000 worth of fully paid ordinary shares in the capital of the Company to Low Impact Diamond Drilling Service Pty Ltd (LIDDS) or its nominee on the Decision to Mine the Tarcoola gold project, the number of shares to be determined based on 100% of the volume weighted average market price for the company’s shares calculated over the last 5 days on which sales in the shares were recorded immediately prior to the announcement by WPG that a Decision to Mine has been made.”

On 29 May 2014, WPG announced the completion of its acquisition of Tunkillia Gold Pty Ltd and its interests in the Tunkillia and Tarcoola gold projects in South Australia from Mungana Goldmines Limited.

When WPG acquired Tarcoola it agreed to assume certain historical obligations held by Mungana Goldmines Limited to an earlier owner of the project. As a result of this, WPG agreed to make a payment of \$400,000 in cash or shares to Low Impact Diamond Drilling Service Pty Ltd (LIDDS) on a Decision to Mine the Tarcoola gold project.

The following information is provided for member’s consideration of Resolution 4:

- The number of securities (fully paid ordinary shares coded WPG) that the Company will issue will be calculated using the following formula:

Number of securities to be issued = $\$400,000 \div$ the volume weighted average market price for the Company’s shares calculated over the last 5 days on which sales in the shares were recorded immediately prior to the announcement by WPG that a Decision to Mine has been made.

By way of example, if the VWAP on which the deemed issue price is based is \$0.082, the number of shares issued will be 4,878,049. If the issue price falls to \$0.041, the number of shares issued will be 9,756,098. If the issue price rises to \$0.164, the number of shares issued will be 2,439,024.

- The shares will be issued at a deemed price to be determined based on 100% of the volume weighted average market price for the Company’s shares calculated over the last 5 days on which sales in the shares were recorded immediately prior to the announcement by WPG that a Decision to Mine has been made. In accordance with Listing Rule 7.3.3 the minimum price of the shares will be 80% of the volume weighted average market price for the Company’s shares, calculated over the last 5 days on which sales in the shares are recorded before the day on which the issue will be made.
- The date of issue of the shares will be 6 Business Days after the announcement that a Decision to Mine has been made. The date is not known at present as the Decision to Mine has not been made. The issue date will however be no later than three months from the date of the meeting, or such other date as ASX may permit.
- The shares will be issued to or as directed by LIDDS.
- The shares rank pari pasu with the Company’s existing fully paid ordinary shares coded WPG.



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

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded before 11:00am AEDT on Tuesday 11 October 2016.

 TO VOTE ONLINE	 BY SMARTPHONE
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- STEP 1: VISIT www.votingonline.com.au/wpgoctgm2016
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)
- STEP 3: Enter your Voting Access Code (VAC):



Scan QR Code using smartphone QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy. If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form must be signed as follows:

- Individual:** This form is to be signed by the securityholder.
- Joint Holding:** where the holding is in more than one name, all the securityholders should sign.
- Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.
- Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by 11:00am AEDT on Tuesday 11 October 2016. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 💻 Online www.votingonline.com.au/wpgoctgm2016
- 📠 By Fax + 61 2 9290 9655
- ✉ By Mail Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
- 👤 In Person Level 12, 225 George Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Your Address
 This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. **Please note you cannot change ownership of your securities using this form.**

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **WPG Resources Ltd** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting** (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the General Meeting of the Company to be held at the offices of **Boardroom Pty Ltd, Grosvenor Place, Level 12, 225 George Street Sydney, NSW 2000 on Thursday 13 October 2016 at 11:00am AEDT** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business. If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS
 * If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Ratification of an issue of shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval of an issue of options – Diversified Minerals Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of an issue of options – Veritas Securities Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of an Issue of Shares – Low Impact Diamond Drilling Service Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SHAREHOLDERS
 This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
<div style="border: 1px solid black; height: 30px; width: 100%;"></div>	<div style="border: 1px solid black; height: 30px; width: 100%;"></div>	<div style="border: 1px solid black; height: 30px; width: 100%;"></div>
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name..... Contact Daytime Telephone..... Date / / 2016