



# ASX and Media Release

## Final regulatory approval received for Tarcoola mine development as PEPR now approved

WPG Resources Ltd (ASX:WPG; WPGO) is pleased to advise that the South Australian Department of State Development (DSD) has approved the Program for Environment Protection and Rehabilitation (PEPR) for the Company's Tarcoola gold project. This is the last material regulatory approval required for WPG to commit to mine development at Tarcoola.

Tarcoola was originally envisaged as a stand-alone heap leach operation. In September 2016 WPG announced the results of its Definitive Feasibility Study which indicated substantially enhanced economic outcomes would be achieved by trucking Tarcoola ore to Challenger, 165km away, for treatment through at Challenger CIP plant, resulting in increased gold recovery, estimated to be 95%. The changed strategy will result in a substantially reduced requirement for on and off-site services and infrastructure, a reduced environmental footprint, and a much lower initial capital cost.

The conditions attaching to the approval are generally as anticipated. These include the requirement to lodge a mine closure rehabilitation bond of \$1.76 million and the payment of an amount of approximately \$72,000 into a Significant Environmental Benefit vegetation clearance offset account.

As soon as these conditions are met, a Decision to Mine will be made and WPG will progress the project's immediate development.

In anticipation of the Decision to Mine, all contracts for the project have been awarded, most of the equipment necessary for works to commence have been mobilised to Tarcoola and refurbishment of the Tarcoola Hospital, and other buildings owned by WPG in the Tarcoola township, are well underway. Staff and contractors will be deployed to site and it is expected that the first ore will be delivered to Challenger for processing by mid-December.

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The project will be funded from WPG's existing resources and will result in 35 direct full time jobs being created.

Tarcoola is South Australia's newest mine, and its development, together with the Challenger mine, will transform WPG to a successful mid-tier gold producer.

## Further Information

*For further information please contact WPG's Executive Chairman, Bob Duffin or CEO Martin Jacobsen on (02) 9251 1044.*

## Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to statements concerning WPG's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward-looking statements. In addition, summaries of Exploration Results and estimates of Mineral Resources and Ore Reserves could also be forward looking statements. Although WPG believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.