



WPG Resources Ltd

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25 November 2016

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

Notification of Expiry of Options

WPG Resources Ltd (WPG, WPGO) advises that the attached notification of expiry of options has today been sent to all holders of WPGO Options.

Yours sincerely
WPG Resources Ltd

Larissa Brown
Company Secretary



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25 November 2016

Dear Option Holder

Notification of expiry of options

You are the registered holder of options (the **Options**) in WPG Resources Ltd (ASX:WPG, WPGO) (**WPG** or the **Company**). These options were issued to shareholders who participated in the November 2015 Entitlements Offer or have been acquired on market since that time.

The Options will expire at 5.00pm (AEDT) on Saturday, 31 December 2016.

Option Holders Choices:

1. *Exercise all or a portion of your options*

You may complete the enclosed 'Application for Shares on Exercise of Options' form in full, sign it and send it to Boardroom Pty Limited by post, fax or email. Exercise of options will be completed and processed in accordance with the Terms of Options set out on the back of the Application Form. Payment can be made either by Cheque or BPAY.

2. *Sell all or a portion of your options*

The Options are listed (ASX:WPGO) and may be traded on the ASX. The last traded price for WPGOs was \$0.036 on 24 November 2016. Your options will cease trading at close of trade on Thursday, 22 December 2016 (last day of quotation).

3. *Do Nothing*

If you choose to do nothing, your Options will expire at **5.00pm (AEDT) on Saturday, 31 December 2016** and have no value.

Additional Information required by the ASX Listing Rules

In accordance with the ASX Listing Rules, the Company advises the following:

- (a) The name of the option holder is contained on the enclosed personalised 'Application for Shares on Exercise of Options'.
- (b) The number of Options held, and the number of fully paid ordinary shares in the Company to be issued on the conversion of the Options is contained in the enclosed personalised 'Application for Shares on Exercise of Options' for the option holder.
- (c) The exercise price for the Options is \$0.038.
- (d) The due date for payment of the exercise price is on or before **5pm (AEDT) on Saturday, 31 December 2016**.
- (e) If payment is not received by 5pm (AEDT) on Saturday, 31 December 2016, then your Options will expire with no value and no further entitlement will exist.
- (f) Official quotation of Options on the ASX will cease at the close of trading on Thursday, 22 December 2016.

- (g) The last traded price for WPG shares was \$0.076 on 24 November 2016.
- (h) The highest and lowest market price for WPG shares during the 3 months immediately before the notice is as follows:
- Highest: \$0.095 on 24 August 2016
- Lowest: \$0.074 on 14 and 15 November 2016
- (i) The last traded price for WPGO options was \$0.036 on 24 November 2016
- The highest and lowest market price for WPGO options during the 3 months immediately before the notice is as follows:
- Highest: \$0.061 on 29 August 2016
- Lowest: \$0.036 on 22 and 24 November 2016
- (j) The Board confirms that there is no underwriting agreement in place for the exercise of the Options.

Further Information

To ensure your payment is received you should make your payment no later than 30 December 2016. If you are sending a cheque by mail please ensure you post it in time to be received by 30 December 2016. Your Options will be converted to fully paid ordinary shares upon payment of the Exercise Price for each Option being exercised in cleared funds by cheque or electronic funds transfer.

The Board encourages you to consider your choices as an Option holder and to take the action that best suits your individual circumstances. If you require more information on how to exercise your Options, please contact Boardroom Pty Limited on 1300 737 760. If you are unsure whether to take up your Options, please contact your stockbroker, financial advisor or other professional advisor.

Yours sincerely

WPG Resources Ltd



Larissa Brown

Company Secretary



Application for Shares on Exercise of Options

Options exercisable at A\$0.038 expiring at 5.00pm (Sydney Time) on 31 December 2016

ABN 51 109 426 502

Number of Options
Registered in your name:

To be completed by Optionholder:

Number of Options being exercised:	Multiplied by the exercise price of A\$0.038	Amount Paid:
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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. Please tick the relevant box below to confirm your method of payment.

Payment Option 1 – BPAY (tick the relevant box)



Biller 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

- Please note that you cannot make a BPAY payment using a credit card
- If paying by BPAY you must still return this exercise notice with your signature(s) below
- The amount of your payment received in the account divided by the exercise price will be deemed to be the total number of options you are exercising

Payment Option 2 – Cheque (Record cheque details below) (tick the relevant box)

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

- 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" and crossed "Not Negotiable" and should be attached to this form.
- The amount of your payment received in the account, divided by the exercise price, will be deemed to be the total number of options you are exercising.

To the Directors of WPG Resources Ltd ('Company')

I/We being the registered holder(s) of Options each to acquire one Fully Paid Ordinary Share in the Company hereby give notice of the exercise of Options and attach hereto my/our cheque payable to "WPG RESOURCES LTD" in payment of such exercise.

I/We agree to my/our name/s being placed on the Register of Members in respect to the number of shares in the Company allotted and to be bound by the Constitution of the Company.

Please sign here:

Shareholder 1 (Individual)

Sole Director & Company Secretary

Joint Shareholder 2 (Individual)

Director

Joint Shareholder 3 (Individual)

Director / Company Secretary

Telephone No. (Business Hours) () _____ Date _____

Lodgement of Application

WPG Resources Ltd C/- Boardroom Pty Limited, GPO Box 3993, SYDNEY NSW 2001

Neither Boardroom Pty Limited nor the Company accepts any responsibility if you lodge this Application at any other address or by any other means.

TERMS OF OPTIONS

WPG Resources Ltd

Entitlement: Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

Expiry Date: Each Option will expire at 5.00pm (Sydney time) on 31 December 2016 (**Expiry Date**). Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

Exercise Price: The amount payable upon exercise of each Option is \$0.038 (**Exercise Price**) (subject to possible adjustments referred to below).

Exercise Notice: Options may be exercised at any time before the Expiry Date by notice in writing to the Company in the manner specified in these terms and payment of the Exercise Price for each Option being exercised in cleared funds by cheque or electronic funds transfer.

Ranking: All shares issued upon the exercise of Options rank equally with all fully paid ordinary Shares on issue.

Quotation: The Company will apply for Official Quotation by ASX of all Shares issued upon exercise of the Options.

Quotation of Options: The Company will apply for Official Quotation by ASX of all Options issued. Options are freely transferrable.

Reconstruction of Capital: If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of reconstruction.

Participation in New Issues: Holders of Options cannot participate in new issues of capital offered by the Company to existing Shareholders without first exercising the Options and receiving Shares issued upon exercise of those Options before the record date for determining entitlements to that entitlements offer in accordance with the Listing Rules.

In new pro rata issues of capital offered by the Company (other than a bonus issue), the exercise price of Options on issue will be reduced according to the following formula:

$$A = O - \frac{E[P - (S + D)]}{(N + 1)}$$

Where:

A = the new exercise price of the option;

O = the old exercise price of the option;

E = the number of Shares into which one option is exercisable;

P = the volume weighted average market price per security of the Shares, calculated over the five trading days ending the day before the ex rights date or ex entitlements date;

S = the subscription price per Share under the pro-rata issue;

D = the dividend due but not yet paid on existing underlying Shares (except those to be issued under the pro rata issue); and

N = the number of Shares with rights or entitlements that must be held to receive a right to one new Share

Bonus Issue: If there is a bonus issue to Shareholders, an Optionholder will receive Options proportionate to the number of Shares they would have received under the bonus issue if they had exercised the Options and receiving Shares issued upon exercise of those Options prior to the record date for that bonus issue.

Voting: Holders of Options have no voting rights until the Options are exercised and Shares issued upon exercise of those Options in accordance with the Listing Rules.