



ASX and Media Release

Resignation of Managing Director

Martin Jacobsen, WPG's Managing Director and Chief Executive Officer, has resigned, effective immediately, due to ill-health.

Martin had major surgery for an ongoing and debilitating condition in July 2016. He returned to work after a month's sick leave, and has had short periods off work since then. He has received medical advice that he should take a long period of convalescence if he wishes to recover fully.

WPG developed a succession plan for this contingency at the time of Martin's surgery and this will be implemented shortly.

Martin joined WPG as Chief Operating Officer in August 2007 and was promoted to Chief Executive Officer in April 2012. He joined the Board as Managing Director in October 2013. Martin played a major role in the development and subsequent sale of WPG's iron ore assets in 2011, the identification and acquisition of WPG's gold project assets at Tarcoola and Tunkillia in 2014, and the acquisition of the Challenger gold mine late last year and early this year. More recently, he has overseen the restart of Challenger in May 2016, the acquisition of WPG's joint venture partner's interest in Challenger in July 2016, and he managed the Tarcoola project through its feasibility study, permitting and approvals phases, the awarding of contracts and the commencement of mining activities there. This culminated in the official opening of the Tarcoola mine on 13 December 2016.

Martin flagged his intention to resign not long after his operation but agreed to stay on until Challenger and Tarcoola were up and running. Those milestones have now been achieved.

WPG's Executive Chairman Bob Duffin said "Although everything we do at WPG is a team effort, Martin's contribution cannot be underestimated. We owe him an enormous debt of gratitude for his work over the last 10 years.

"Martin leaves us on the very best of terms and we all hope that he recovers fully with the rest and recuperation he is entitled to."

19 December 2016



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Further Information

For further information please contact WPG's Executive Chairman, Bob Duffin on 0412 234 684.

Forward-Looking Statements

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