

PROSPECTUS

For the one for eight non-renounceable Entitlement Issue to Eligible Shareholders of up to 113,244,750 New Shares at a price of \$0.048 per New Share to raise \$5,435,748 if fully subscribed, together with a free \$0.08 exercise price unlisted New Option for every two New Shares acquired. The New Options expire on 30 June 2019 unless previously exercised.

This Prospectus is dated 19 June 2017

The Closing Date for the Issue is 5.00pm (Sydney time) on 28 July 2017

IMPORTANT INFORMATION

Investment in the New Shares and New Options should be regarded as speculative.

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.



Veritas Securities Limited
Lead Manager



Adelaide Equity Partners Limited
Corporate Advisers

CORPORATE DIRECTORY

WPG Resources Ltd ABN 51 109 426 502

Directors

Bob Duffin	Executive Chairman
Helen Wiseman	Lead Independent Director
Gary Jones	Non-executive Director
Lim See Yong	Non-executive Director
Cornel Parshotam	Alternate Director for Gary Jones, and Chief Operating Officer

Company Secretary Larissa Brown

Registered and Administration Office **WPG Resources Ltd ABN 51 109 426 502**

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**Securities Exchange Listing Listed on ASX Limited ACN 008 624 691
ASX Code: WPG**

As at the date of this Offer Document there are 37,500,000 unquoted Options with an exercise price of \$0.11 each. The current share price is below the exercise price of these options but it is possible that some of these unquoted 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.

CHAIRMAN'S LETTER



Dear Fellow Shareholder

WPG has completed a Placement of 150,000,000 shares to professional and sophisticated investors at a price of \$0.048 per share raising \$7.2 million before costs as announced on 13 June 2017. We are now pleased to provide an opportunity for all Shareholders to acquire New Shares and attaching New Options in your Company at the same price as paid by investors who took up shares in the Placement. The Offer will be effected by a non-renounceable Entitlement Issue to all Shareholders on the Company's register at the Record

Date on the basis of 1 New Share for every eight shares held. Shareholders also have the opportunity of applying for New Shares in excess of their entitlement pursuant to the Top-Up Offer. The Entitlement Issue will result in the allotment of up to 113,244,750 New Shares at a price of \$0.048 per share raising \$5.4 million before costs. Every two New Shares issued have an attaching unlisted free New Option with an exercise price of \$0.08 and expiry date of 30 June 2019.

Your Company has met many critical milestones over the last year. In May 2016, we brought the Challenger mine, which has produced more than 1 million ounces of gold, back into production. In August, we acquired our then joint venture partner's 50% interest in Challenger, taking WPG's ownership to 100%. We reached agreement with a separate joint venture partner in the WGCJV about the ownership of certain tenements held by the joint venture in October, and that gave us clear 100% title to a mineral lease adjoining Challenger in which the Challenger deeps orebodies are located. In December, we initiated open pit mining activities at our Tarcoola mine after having received all necessary approvals for the new mine a few weeks earlier. The first ore was hauled from Tarcoola to Challenger in January 2017. Also in January, the manager of the WGCJV, in which our interest is now approximately 28%, announced a maiden mineral resource estimate for a number of deposits located on these tenements. The Challenger processing hub is ideally located to treat ore from these deposits if they prove viable. Exploration in the WGCJV tenements is still in progress.

In February this year the first tonne of gold was poured at Challenger since the mine was re-opened by us last year. In March, we completed upgrading the ventilation system at Challenger to allow safe access to the Challenger deeps lodes and we commenced our underground drilling program at Challenger deeps in April. This program, which is continuing, is delivering highly encouraging gold intersections. Its objective is to test the potential for the known mineralisation there to support a longer mine life.

In May, we released an exploration target estimate for the M3 and SEZ shoots at Challenger, and we are testing these shoots now by drilling and developing exploration and production drives. Finally, earlier this month we released an updated mineral resource estimate for Challenger. The gold contained in this estimate is some 80% more than was estimated prior to our acquisition of the project.

While the achievements to date summarised above are highly satisfying, Challenger's AISC to date has been unsustainably high. There are a number of reasons for this, which we understand. At first blush it is tempting to say that the costs have been high simply because the grades mined to date have been lower than expected. However, this is a simplification. Mine development is well below plan and equipment availability has suffered from lack of adequate maintenance. This means that higher grade stopes have not been available for extraction when anticipated, have been mined out of sequence, and we have been required to extract ore from lower grade remnant areas that have been accessible without the planned development.

Testwork that we have completed indicates that the capacity of the Challenger mill can be increased in phases from its current 600,000 tonnes per annum to 800,000 tonnes per annum. There is a large

fixed cost component at Challenger, and so the unit cost per ounce of gold produced is expected to fall as more ounces are produced.

The funds raised by the Offer will be used for the Challenger mill expansion, mine development, exploration and for general working capital purposes.

I encourage you to read the Prospectus 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 Issue in order to support in the Company's future growth.



Bob Duffin
Chairman

19 June 2017

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IMPORTANT INFORMATION

Date and Lodgement of Prospectus

This Prospectus is dated 19 June 2017 and was lodged at ASIC and ASX on that date.

Nature of Prospectus

In compliance with section 713 of the Corporations Act, this Prospectus contains all the information which shareholders, investors and their licenced professional advisers would reasonably require and would reasonably expect to find in the Prospectus for the purpose of making an informed assessment of:

- a) the effect of the Issue on WPG; and
- b) the rights and liabilities attaching to the New Shares and New Options,

as well as such other information as is required by the Corporations Act.

This Prospectus is for an offer of continuously quoted securities and options over continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus. In making representations in this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

No Responsibility by ASIC and ASX

The ASIC and ASX take no responsibility for the contents of this Prospectus.

No Allotments After 13 Months

No Securities will be allotted, issued or sold on the basis of this Prospectus from 19 July 2018, being the date 13 months after the date of this Prospectus.

Eligibility

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

Offering Restrictions

The distribution of this Prospectus in jurisdictions outside Australia, New Zealand and Singapore may be restricted by law and, therefore, persons who come into possession of this Prospectus 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 Prospectus is contained in Sections 1.5 and 1.6 of this Prospectus. This Offer is made to any persons who are Eligible Shareholders at the Record Date. This Prospectus 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.

a) Investors in New Zealand

New Shares and New Options being offered under this Prospectus are also being offered to Shareholders with registered addresses in New Zealand in reliance on the *Securities Act (Overseas Companies) Exemption Notice 2013*. This Prospectus 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 Prospectus has not been registered as a prospectus with the Monetary Authority of Singapore and the New Shares or New Options will be offered pursuant to exemptions under the Securities and Futures Act, Chapter 289 of Singapore (the **SFA**). Accordingly, this Prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the New Shares or New Options may not be circulated or distributed, nor may the New Shares or New Options be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to any person in Singapore other than (a) to an institutional investor under Section 274 of the SFA, (b) to a relevant person pursuant to Section 275(1), or any person pursuant to Section 275(1A), and in accordance with the conditions specified in Section 275 of the SFA or (c) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the New Shares or New Options are subscribed or purchased under Section 275 of the SFA by a relevant person which is:

- (i) a corporation (which is not an accredited investor) (as defined in Section 4A of the SFA) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or
- (ii) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor,

securities (as defined in Section 239(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired the New Shares or New Options pursuant to an offer made under Section 275 of the SFA except:

- (A) to an institutional investor as defined under Section 4A of the SFA or to a relevant person as defined in Section 275(2) of the SFA, or to any person pursuant to an offer referred to in Section 275(1A) or Section 276(4)(i)(B) of the SFA;
- (B) where no consideration is, or will be, given for the transfer;
- (C) where the transfer is by operation of law;
- (D) pursuant to Section 276(7) of the SFA; or
- (E) as specified in Regulation 32 of the Securities and Futures (Offers of Investments) (Shares and Debentures) Regulations 2005.

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 Prospectus. Any information or representation not contained in this Prospectus may not be relied upon as having been authorised by the Company, the Directors or any other person in connection with the Offer.

Forward-Looking Statements

This Prospectus 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.

In particular, this Prospectus details some important factors and risks that could cause the Company's actual results to differ from the forward-looking statements in this Prospectus (details of which are outlined in Section 5 of this Prospectus).

The pro-forma financial information provided in this Prospectus is for illustrative purposes only and is not represented as being indicative of the Company's view on its future financial condition and/or performance.

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. Investors should note that the past performance of the Company provides no guidance to its future performance.

Definitions and Abbreviations

Capitalised words or terms used in this Prospectus have defined meanings, which are explained in the Glossary in Section 7 of this Prospectus.

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

Risk Factors

This Prospectus does not take into account your investment objectives, financial situation and particular needs. It is important that you read this Prospectus 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 5 of this Prospectus.

Governing Law

This Prospectus 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.

Enquiries

If you have any questions in relation to the Entitlement Issue, 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).

KEY OFFER INFORMATION AND KEY DATES

Capital Structure

Eligible Shareholders Entitlement	1 New Share for every 8 Shares held by Eligible Shareholders, together with 1 free unlisted New Option for every 2 New Shares applied for
Offer price of New Shares	\$0.048
Maximum amount to be raised under the Offer before costs	\$5,435,748
Maximum number of New Shares to be issued	113,244,750
Maximum number of New Options to be issued	56,622,375
Shares on issue at date of the Prospectus	905,957,997
Total Shares on issue after the completion of the Entitlement Issue if fully subscribed	1,019,202,747

As at the date of this Prospectus there are 37,500,000 unquoted Options with an exercise price of \$0.11 each. Optionholders are not eligible to participate in the Offer by virtue of their option holding. Only if the unquoted Options have been exercised and the Shares issued before the Record Date will these Shares participate in the Entitlement Issue. The number of New Shares issued may, therefore, increase if some or all of these unquoted Options are exercised prior to the Record Date. If all of the unquoted Options which can be exercised, are exercised, the number of Shares on issue prior to the New Shares being issued will increase by 37,500,000.

On 13 June 2017, the Company completed a Placement to professional and sophisticated investors. The Placement consisted of the allotment and issue of 150,000,000 shares. In addition, the shares issued pursuant to the Placement have an attaching unlisted free \$0.08 option (Placement Option) on a 1 for 2 basis that expire on 30 June 2019. The issue and allotment of the 75,000,000 Placement Options are subject to shareholder approval and a General Meeting of Shareholders will be held to consider and if thought fit approve the issue of Placement Options. Options issued as part of the Entitlement Issue do not require shareholder approval.

Indicative Timetable and Important Dates*

Event	Date
Initial announcement of Entitlement Issue, lodgement of Appendix 3B	19 June 2017
Entitlement Issue Prospectus lodged with ASX and ASIC	19 June 2017
Despatch of Entitlement Issue Letter to Shareholders	20 June 2017
New Shares quoted on an 'ex' entitlement basis	26 June 2017
Record Date for determining rights	27 June 2017
Opening Date and Despatch of Entitlement Issue Prospectus and Entitlement and Acceptance Form	30 June 2017
Offer Closing Date	28 July 2017
New Shares quoted on a deferred settlement basis	31 July 2017
Company notifies ASX of under subscriptions	1 August 2017
Allotment of New Shares and New Options, despatch of holding statements	3 August 2017
Trading on ASX of New Shares on a normal settlement basis	4 August 2017

*The above dates (other than the date of the announcement of the Entitlement Issue and the date of lodgement of the Prospectus 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 Issue 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 Issue at any time prior to the allotment, in which case, the relevant Application Monies will be returned without interest.

SUMMARY OF THE ISSUE

WPG is undertaking a non-renounceable Entitlement Issue to Eligible Shareholders on the basis of one New Share for every eight Shares held on the Record Date at an issue price of \$0.048 per Share. The Issue will result in up to 113,244,750 New Shares being issued to raise \$5,435,748 if fully subscribed.

Every two New Shares acquired will have a free \$0.08 exercise price New Option which will expire on 30 June 2019 unless previously exercised.

The funds raised by the Offer will be used for the Challenger mill expansion, mine development, exploration 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 5 of this Prospectus.

1. DETAILS OF THE ENTITLEMENT ISSUE

1.1 The Offer

Under this Prospectus, the Company is offering by way of a pro-rata non-renounceable Entitlement Issue, up to 113,244,750 New Shares (subject to rounding of Entitlements) in the Company to Eligible Shareholders on the basis of one New Share for every eight existing Shares held on the Record Date at an issue price of \$0.048 per New Share, to raise approximately \$5,435,748.

Every two New Shares acquired will have an unlisted free attaching \$0.08 exercise price New Option which will expire on 30 June 2019 unless previously exercised.

There are currently 16,882,312 incentive rights (which convert into Shares upon vesting) that have been granted to key employees and key consultants. None of the incentive rights vest before the Record Date of the Offer, and therefore the incentive rights holders are not eligible to participate in the Offer by virtue of their incentive rights holdings.

The Entitlement Issue is made on a non-renounceable basis. This means that your Entitlements under this Prospectus are not transferable and you may not renounce (sell) your Entitlements, which you do not wish to accept. Any portion of your Entitlements that you decide not to accept by the Closing Date will lapse and the New Shares the subject of that Entitlement may be taken up by other Eligible Shareholders under the Top-up Offer or taken up in the Shortfall Offer.

1.2 Closing Date

The Closing Date for the Entitlement Issue is 5.00pm (Sydney time) on 28 July 2017. No Applications for New Shares and New Options pursuant to the Entitlement Issue 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 Prospectus 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 Price

The New Shares offered pursuant to the Entitlement Issue will be issued at a price of \$0.048 per New Share. Every 2 New Shares acquired will have an unlisted attaching free \$0.08 exercise price New Option which will expire on 30 June 2019 unless previously exercised.

1.5 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 Issue (**Eligible Shareholders**).

The Company has decided that the Entitlement Issue 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 and New Options to which an Eligible Shareholder is entitled under the Entitlement Issue is shown on the personalised Entitlement and Acceptance Form accompanying each printed copy of this Prospectus sent to Eligible Shareholders.

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

1.6 Restrictions on the Distribution of the Prospectus

This Prospectus 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.

None of this Prospectus, the Entitlements, the New Shares or New Options, have been registered, or will be registered, in any other jurisdiction. Neither this Prospectus nor the Entitlement and Acceptance Form constitutes 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 Prospectus and of the Entitlement and Acceptance Form (including electronic copies) in jurisdictions outside Australia, New Zealand or Singapore may be restricted by law, and therefore, persons who come into possession of this Prospectus 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 and New Options issued do not breach the laws and regulations in the relevant overseas jurisdiction, and should seek independent professional advice and observe any applicable restrictions.

1.7 Record Date

The Record Date to participate in the Entitlement Issue is 7.00pm (Sydney time) on 27 June 2017.

1.8 Ranking

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

New Options issued pursuant to the Entitlement Issue will be unlisted. Upon exercise, New Options will rank equally with existing fully paid ordinary Shares.

1.9 Minimum Subscription

There is no minimum subscription for the Offer.

1.10 Allotment of New Shares

New Shares and New Options 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 and New Options will be issued until the proceeds of the Entitlement Issue 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 and New Options. 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 and New Options specified in the Entitlement and Acceptance Form. The Entitlement and Acceptance Form does not need to be signed to be a binding Application.

1.11 ASX Official Quotation

Application for quotation by ASX of the New Shares, the subject of this Prospectus, 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 Prospectus date, none of the New Shares or New Options offered under this Prospectus will be issued and allotted and all Application Monies will be refunded.

If the New Shares are admitted to quotation on the ASX the New Options will remain unlisted.

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.

1.12 Directors

Directors of the Company have confirmed that, to the extent that they are Eligible Shareholders, they have the present intention of taking up their entitlement in the Entitlement Issue in full or in part.

1.13 Rounding

In determining Entitlements to New Shares and New Options pursuant to the Entitlement Issue fractional Entitlements will be rounded down.

1.14 Applications for Additional Shares and Options

If you are an Eligible Shareholders and you apply for your full Entitlement you may also apply for more New Shares and New Options than the number shown on your Entitlement and Acceptance Form (**Top-up Offer**) by completing the Additional Shares section on your Entitlement and Acceptance Form. The issue price of Additional New Shares is the same price as the New Shares are offered under the Entitlement Issue. The Closing Date for Application for Additional New Shares and New Options is the same as the Entitlement Issue.

The number of Additional New Shares allocated to an Eligible Shareholder who has applied for Additional New Shares under the Top-up Offer will be at the discretion of the Directors. There is no guarantee that any Application for Additional New Shares and New Options will be successful, and it is possible that some Applications will be scaled back. Persons who are unsuccessful or whose Application is only part accepted will have their excess Application Monies returned by cheque within 5 days of the Closing Date, without interest.

Some Eligible Shareholders will not be able to participate in the Top-up Offer due to constraints in the Listing Rules and the Corporations Act. In particular, related parties, such as Directors of the Company will not be able to participate in the Top-up Offer without the approval of Shareholders.

It is your responsibility to ensure that you will not breach the takeovers provisions in the Corporations Act by participating in the Top-up Offer.

1.15 Shortfall Offer

Any New Shares not taken up by Eligible Shareholders in the Entitlement Issue or Top-up Offer will then be offered under the Shortfall Offer (**Shortfall Offer**) including to unrelated parties to the Company. The Directors reserve the right to issue any Shortfall in subscription for New Shares at their discretion within three months after the Closing Date of the Entitlement Issue. The Shortfall Offer is a separate offer under the Prospectus. Should the Directors decide to issue any Shortfall, the Shortfall Offer will remain open after the Closing Date. The issue price for each New Share to be issued under any Shortfall Offer will not be less than \$0.048, the price at which New Shares are being offered under the Entitlement Issue.

Pursuant to Listing Rule 7.2 (exception 3), New Shares issued under the Shortfall Offer not later than three months after the close of the Offer do not detract from the Company's capacity to issue 15% of its issued capital without security holder approval in a 12 month period.

Allotment of the Shortfall under the Shortfall Offer may occur on a progressive basis at any time on or after the date of allotment of New Shares and New Options under the Shortfall Offer.

The New Shares and New Options to be issued under the Shortfall Offer will be issued on the same terms as the New Shares and New Options issued under the Entitlement Issue and Top-up Offer (except that the issue price of the New Shares and New Options offered under the Shortfall Offer may be higher than the issue price of the New Shares and New Options being offered under the Entitlement Issue and Top-up Offer).

Directors of the Company will not be eligible to participate in the Shortfall Offer without the approval of Shareholders.

If you are unsure whether you are restricted from participating in the Shortfall Offer you should seek legal and financial advice.

Veritas Securities will assist the Company to manage any Shortfall. WPG will pay a 4% commission to AFS licence holders who introduce parties whose offer to take up shares in the Shortfall Offer is accepted. Any remaining Shortfall not subscribed for within three months will not be issued.

No 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.

1.16 Small Holdings

Eligible Shareholders who hold a small holding (for example, an unmarketable parcel of less than \$500 worth of Shares) should consider taking up their Entitlement under the Entitlement Issue and applying for Additional New Shares under the Top-up Offer.

1.17 Options

Every two New Shares acquired will have an unlisted free attaching \$0.08 exercise price New Option which will expire on 30 June 2019 unless previously exercised.

1.18 Taxation Implications

Shareholders should be aware that there may be taxation implications in relation to the Entitlements under the Entitlement Issue. These taxation implications will vary between different Shareholders. Shareholders should consult their professional tax adviser.

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 Issue.

1.19 Withdrawal of the Entitlement Issue

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.

1.20 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 and New Options. 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 and New Options issued to you under this Prospectus 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 or are successful in your Application under the Top-up Offer, your statement will be despatched by the Share Registry and will contain the number of New Shares and New Options issued to you under this Prospectus 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.

1.21 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 and New Options, 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 9655

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

E-mail: enquiries@boardroom.com.au

1.22 Enquiries

Any questions concerning the Entitlement and Acceptance Form or your shareholding should be directed to Boardroom Pty Limited by telephoning 1300 737 760 (within Australia) or +61 2 9290 9600 (for overseas callers).

Any questions relating to this Prospectus should be directed to Ms Larissa Brown, Company Secretary, at +61 2 9251 1044.

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

2.1 Use of Proceeds of the Entitlement Issue

It is intended that the funds raised by the Offer will be used for the Challenger mill expansion, mine development, exploration and for general working capital purposes.

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

	Maximum Subscription \$'000
Challenger mill expansion	650
Challenger underground development (M3/SEZ, Challenger Deeps)	2,030
Challenger exploration (M3/SEZ, Challenger West, M1/M2, Challenger Deeps)	910
Tarcoola and other exploration	220
Working capital	1,462
Expenses of the Entitlement Issue (refer Section 2.2 for further details)*	168
Total	5,440

The above table is a statement of the Directors' intention as at the date of this Prospectus. 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.

* Veritas Securities will assist the Company to manage any Shortfall. WPG will pay a 4% commission to AFS licence holders who introduce parties whose offer to take up shares in the Shortfall Offer is accepted. Any remaining Shortfall not subscribed for within three months will not be issued.

In the event that the Entitlement Issue is not fully subscribed, the Directors intend to scale back the use of funds detailed above.

2.2 Expenses of the Entitlement Issue

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

Expenses	\$
ASIC lodgement fee	2,350
ASX fees	13,904
Legal fees	4,000
Share Registry	25,000
Other costs	14,000
Management and advisory fees*	108,715
Total	167,969

* Veritas Securities and Adelaide Equities will in aggregate receive management and advisory fees of 2.0% of the total amount raised under the Entitlement Issue (excluding GST) on the assumption that the Offer (including the Shortfall Offer) is fully subscribed. Veritas Securities will assist the Company to manage any Shortfall. WPG will pay a 4% commission to AFS licence holders who introduce parties whose offer to take up shares in the Shortfall Offer is accepted. Any remaining Shortfall not subscribed for within three months will not be issued.

The Company has also agreed to issue 4,166,667 New Options to Adelaide Equities as part consideration for its advisory role for the Placement and the Entitlement Issue. The issue of these New Options are subject to shareholder approval, and a general meeting of shareholders will be convened to seek this approval.

2.3 Effect of the Entitlement Issue on the Company

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

- (a) increase the Company's cash reserves initially by up to approximately \$5.45 million (before deducting the costs of the Entitlement Issue) immediately after completion of the Entitlement Issue;
- (b) provide the Company with additional capital for the purposes referred to in Section 2.1 of this Prospectus;
- (c) increase the number of Shares on issue from 905,957,997 Shares as at the date of this Prospectus to up to 1,019,202,747 Shares (see Section 2.5 of this Prospectus);
- (d) result in the issue of up to 56,622,375 New Options.

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

Any New Shares and attaching New Options that are not taken up as part of the Offer may be placed in the Shortfall. The holding of any Shareholder who does not exercise all of their rights under the Entitlement will be diluted.

Every two New Shares that are taken up as part of the Offer have an attaching New Option. The exercise of any New Option following the Entitlement Issue may result in other Shareholders being diluted.

As at the date of this Prospectus, there are 37,500,000 Options over unissued Shares.

On 13 June 2017, the Company completed a Placement to professional and sophisticated investors. The Placement consisted of the allotment and issue of 150,000,000 shares. In addition, the shares issued pursuant to the Placement have an attaching unlisted free \$0.08 option (Placement Option) that expires on 30 June 2019 on a 1 for 2 basis. The issue and allotment of the 75,000,000 Placement Options are subject to shareholder approval and a General Meeting of Shareholders will be held to consider and if thought fit approve the issue of Placement Options. Options issued as part of the Entitlement Issue do not require shareholder approval.

2.4 Effect on Control

If the Entitlement Issue is not fully taken up by Eligible Shareholders under the Entitlement Issue and Top-up Offer, the remaining shortfall will next be allocated to investors who bid for shortfall shares under the Shortfall Offer.

No 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.

Mr Bob Duffin is the Executive Chairman and the largest Shareholder of WPG and has advised, in his opinion, that he does not control the Company. Mr Duffin has a voting power of 6.90% (62,469,010 shares) as at the date of the Offer. If Mr Duffin takes up his full entitlement, his voting power will not change as a result of the Entitlement Issue. Mr Duffin's current intention is to subscribe for between

1,000,000 and 2,000,000 New Shares and attaching New Options, which would result in the voting power of Mr Duffin and entities controlled by him to decrease to between 6.23% and 6.33%.

The Directors have reserved the right to place any shortfall within 3 months after the close of the Entitlement Issue. Any such placement in the Shortfall Offer would have the effect of reducing the voting power of Mr Duffin and entities controlled by him.

2.5 Capital Structure

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

	Pre-Offer	Post-Offer
Shares	905,957,997	1,019,202,747**
30 Sept 2018 Options	37,500,000	37,500,000
30 June 2019 Options	0	56,622,375**
30 June 2019 Options	0	75,000,000*
Incentive Rights	16,882,312	16,882,312

* Placement Options are subject to shareholder approval

** if fully subscribed

2.6 Incentive Rights on Issue

There are currently 16,882,312 incentive rights (which convert into Shares upon vesting) that have been granted to key employees and key consultants (shown in the table below). The incentive rights are not quoted on ASX. As the incentive rights do not vest before the Record Date, the incentive rights holders are not eligible to participate in the Entitlement Issue by virtue of their incentive rights holdings.

Number of Rights	Vesting Date
4,415,957	1 July 2017
4,931,769	1 July 2018
7,534,586	1 July 2019

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 Prospectus. The Entitlement and Acceptance Form shows the number of New Shares and New Options to which the Eligible Shareholder is entitled under the Entitlement Issue. 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 Issue is shown on the accompanying Entitlement and Acceptance Form.

You may:

- take up your Entitlement in full;
- take your Entitlement in full and apply for Additional New Shares and attaching New Options under the Top-up Offer;
- take up part of your Entitlement; or
- allow your Entitlement to lapse.

3.3 If You Wish to Take Up Your Entitlement in Full (and apply for Additional New Shares and New Options under the Top-up Offer, if relevant)

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

The Entitlement and Acceptance Form also contains instructions for participation in the Top-up Offer.

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 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 Prospectus and on the Entitlement and Acceptance Form.

The completed Entitlement and Acceptance Form and payment must be received by the Company before 5.00pm (Sydney time) 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 and New Options 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 in favour of "WPG Resources Ltd New Issue Account", to the address stated in Section 3.3 of this Prospectus, before 5.00pm (Sydney time) on the Closing Date.

If you are paying by BPay®, please follow the instructions set out in Section 3.6 of this Prospectus 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 form part of the Shortfall.

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) 28 July 2017.

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 Issue on the terms set out in this Prospectus. The Directors of the Company reserve the right to accept any Applications for Entitlement Issue New Shares in whole or in part.

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

Payment arrangements for the Top-up Offer are as specified in the Entitlement and Acceptance Form.

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 FINANCIAL INFORMATION

4.1 Source of Information

The information in this section provides a summary of WPG's historical financial information. Full details of WPG's historical financial information, including applicable notes and the accounting policies underlying their preparation, are contained in WPG's financial report for the year ended 31 December 2016 which can be found on the WPG website and in WPG's past announcements to the ASX.

4.2 Pro-Forma Statement of Financial Position as at 30 April 2017

	Reviewed 31 Dec 2016	Unaudited 30 Apr 2017	Unaudited Pro-Forma Post Placement 30 Apr 2017*	Unaudited Pro-Forma Post 100% subscription of Entitlement Issue 30 Apr 2017**
	\$'000	\$'000	\$'000	\$'000
ASSETS				
Current assets				
Cash at bank	9,709	3,595	10,304	15,380
Trade and other receivables	3,456	1,371	1,371	1,371
Inventory	5,573	4,362	4,362	4,362
Other	172	139	139	139
Total current assets	18,910	9,467	16,176	21,252
Non-current assets				
Other financial assets	2,416	2,415	2,415	2,415
Property, plant, equipment	13,509	14,989	14,989	14,989
Development assets	7,184	11,573	11,573	11,573
Exploration and evaluation expenditure	3,510	4,018	4,018	4,018
Total non-current assets	26,619	32,995	32,995	32,995
TOTAL ASSETS	45,529	42,462	49,171	54,247
LIABILITIES				
Current Liabilities				
Trade and other payables	16,189	18,898	18,898	18,898
Provisions	1,250	898	898	898
Total current liabilities	17,439	19,796	19,796	19,796
Non-current liabilities				
Provisions	8,790	8,772	8,772	8,772
Total non-current liabilities	8,790	8,772	8,772	8,772
TOTAL LIABILITIES	26,229	28,568	28,568	28,568
NET ASSETS	19,300	13,894	20,603	25,679
EQUITY				
Contributed equity	47,808	47,987	54,696	59,772
Reserves	1,048	1,308	1,308	1,308
Accumulated losses	(29,556)	(35,401)	(35,401)	(35,401)
TOTAL EQUITY	19,300	13,894	20,603	25,679

* Placement of \$7.2 million and costs of \$0.5 million.

** Entitlement Issue of \$5.4 million and costs of \$167,969.

5 RISKS

In accepting Entitlements under the Entitlement Issue, Eligible Shareholders will be subscribing for New Shares and attaching New Options in WPG. There are risks involved in making this investment. Section 5 of this Prospectus identifies 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.

5.1 General Risks

a) Investment Risk

The New Shares and attaching New Options to be issued pursuant to this Entitlement Issue 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 and New Options trade on ASX may be above or below the issue price paid for the New Shares and New Options. While the Directors recommend the Entitlement Issue, 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; and
- natural disasters, social upheaval or war in Australia or overseas.

e) Exploration, Evaluation and 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;
- adverse changes in government policies or legislation affecting mining and exploration activities; and
- force majeure.

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.

5.2 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, Permits 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 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 Programs for Environment Protection and Rehabilitation (**PEPRs**) to be lodged from time to time will be delayed or will contain onerous conditions. If the expected time to approve the PEPRs is extended, the timeframe for further development of the Tarcoola and Challenger gold projects 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.
- d) The Company uses hedging instruments to fix the selling price of a portion of anticipated gold production and to protect revenues against unfavourable gold price and exchange rate movements. While the use of these instruments may protect against a drop in gold prices and exchange rate movements, it will do so only to the extent that the hedge remains in place. The use of these instruments may also result in not realising the positive impact on income from any subsequent favourable increase in the price of gold on the portion of production covered by the hedge and of any subsequent favourable exchange rate movements.

5.3 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 and attaching New Options offered under this Entitlement Issue. Therefore, the New Shares and attaching New Options to be issued pursuant to this Entitlement Issue carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those New Shares and attaching New Options. 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 and attaching New Options 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 Issue and in particular in relation to taxation implications.

6 ADDITIONAL INFORMATION

6.1 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.

6.2 Existing options

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

6.3 Rights of the New Options

The rights and liabilities attaching to the ownership of the New Options arise from a combination of the terms and conditions set out in the New Options terms, the Corporations Act, the Constitution, statute, the Listing Rules and general law.

A summary of the significant rights and liabilities attaching to the New Options is set out below. This summary is not exhaustive nor does it constitute a definitive statement of the rights and liabilities of Optionholders.

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

Expiry Date: Each New Option will expire at 5.00pm (Sydney time) on 30 June 2019 (**Expiry Date**). Any New Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

Exercise Price: The amount payable upon exercise of each New Option will be \$0.08 (**Exercise Price**) (subject to possible adjustments referred to below).

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

Ranking: All shares issued upon the exercise of New 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 New Options.

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 New Options cannot participate in new issues of capital offered by the Company to existing Shareholders without first exercising the New Options and receiving Shares issued upon exercise of those New Options before the record date for determining entitlements to that Entitlement Issue 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 New 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, the number of shares over which the options are exercisable will be increased by the number of shares which an Optionholder would have received if they had exercised the options and received shares prior to the record date for the bonus issue.

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

6.4 WPG Employee Incentive Rights Plan

WPG operates an incentive rights plan as an incentive and retention benefit to key employees and key consultants.

6.5 Disclosing Entity and Nature of this Prospectus

The Company is a 'disclosing entity' (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act. As such we are subject to regular reporting and disclosure obligations which require us to disclose to the ASX any information which we are aware of, or become aware of, concerning the Company and which a reasonable person would expect to have a material effect on the price or value of the securities of the Company.

This Prospectus is a prospectus to which the special content rules under section 713 of the Corporations Act apply. Section 713 allows the issue of a more concise prospectus for offers of:

- securities in a class which have been continuously quoted by ASX for the three months prior to the date of the prospectus; and
- options over such continuously quoted securities.

Shares in the Company have been continuously quoted by ASX for the three months prior to the date of this Prospectus. The information in this Prospectus principally concerns the terms and conditions of the Entitlement Issue and the information that investors and their professional advisers would reasonably require to make an informed assessment of:

- the effect of the Entitlement Issue on the Company; and
- the rights and liabilities attaching to the New Shares and attaching New Options.

This Prospectus contains this information only to the extent to which it is reasonable for investors and their professional advisers to expect to find the information in it. It does not include all the information that would be included in a prospectus for an initial public offering of shares.

The Company, since listing, has provided ASX with a substantial amount of information regarding its activities. That information is publicly available. Shareholders and other investors should read this Prospectus in conjunction with that publicly available information before making an investment decision. Copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, an ASIC office.

No party other than WPG has authorised or caused the issue of the information in this Prospectus, or takes any responsibility for, or makes any statements, representations or undertakings in, this Prospectus.

In accordance with section 713(4) of the Corporations Act, WPG will provide a copy of each of the following documents free of charge to any person who asks for a copy of the documents prior to the Closing Date. Copies of the documents may also be obtained from, or copied at, an office of ASIC.

- WPG's Half Year Report 31 December 2016 lodged on 13 March 2017.
- WPG's 2016 Annual Report lodged on 28 October 2016.
- WPG's Constitution.
- Releases by WPG since WPG's Half Year Report 31 December 2016:

15/06/2017	Corporate presentation
13/06/2017	Appendix 3B
13/06/2017	Reinstatement to Official Quotation
13/06/2017	WPG raises 7.2m in Placement
08/06/2017	Suspension from Official Quotation
08/06/2017	TYX: Tyranna Reports High Grade Gold at Typhoon
06/06/2017	Trading Halt
05/06/2017	Equity Research Report
01/06/2017	Challenger mineral resource continues to grow
31/05/2017	Record production at Tarcoola
29/05/2017	Gold drilling at Challenger deeps continues at depth
22/05/2017	Exploration target for M3 and SEZ shoots
17/05/2017	Encouraging gold assays continue from Challenger deeps
11/05/2017	WPG presentation RIU Sydney Resources Roundup 2017
02/05/2017	Resumption of mining at Tarcoola
28/04/2017	Quarterly Cashflow Report
28/04/2017	Quarterly Activities Report
26/04/2017	Temporary suspension of mining at Tarcoola
26/04/2017	TYX: High Grade Gold System Indicated at Typhoon Prospect
11/04/2017	Challenger deeps drilling program first assay results
06/04/2017	TYX: Completion of First Phase Drilling at Typhoon
04/04/2017	WPG Investor Presentation
03/04/2017	Broker research
03/04/2017	Drilling commences at Challenger deeps
24/03/2017	Appendix 3B
24/03/2017	Equity Research Report

23/03/2017	Ventilation system upgraded for mining into Challenger deeps
22/03/2017	Retirement of Director Dennis Mutton
03/03/2017	WPG Half Year Report Dec 2016
09/03/2017	TYX: Commencement of Phase 3 Jumbuck Exploration Campaign
01/03/2017	Board renewal process continues at WPG
06/02/2017	First tonne of gold poured at Challenger since restart
31/01/2017	Quarterly Cashflow Report
31/01/2017	Quarterly Activities Report
27/01/2017	Ceasing to be a substantial holder from CBA
24/01/2017	TYX: Maiden Gold Resource for Jumbuck Gold Project
23/01/2017	Commencement of haulage of Tarcoola ore to Challenger
11/01/2017	TYX: Campfire Bore Drilling Confirms Supergene Blanket Over
10/01/2017	Appendix 3B
09/01/2017	Conversion of Options
06/01/2017	Appendix 3B
30/12/2016	Appendix 3B
30/12/2016	Expiry of WPGO options
29/12/2016	Appendix 3B
28/12/2016	Change of Director's Interest Notice
28/12/2016	Appendix 3B
23/12/2016	Appendix 3Y and Substantial Shareholder Notice
23/12/2016	Appendix 3B
23/12/2016	Equity Research Report
22/12/2016	Appendix 3B
22/12/2016	Wayne Rossiter appointed CEO
22/12/2016	TYX: Consistent Gold Grades at Greenwood Prospect
21/12/2016	Change of Director's Interest Notice
21/12/2016	Appendix 3B
20/12/2016	Change of Director's Interest Notice correction
20/12/2016	Appendix 3B
20/12/2016	Final Director's Interest Notice
19/12/2016	Change of Director's Interest Notice
19/12/2016	Appendix 3B
19/12/2016	Exercise of December 2016 options now underwritten
19/12/2016	Resignation of Managing Director
15/12/2016	Appendix 3B
14/12/2016	Tarcoola gold mine opened
12/12/2016	Appendix 3B
12/12/2016	Challenger mine update
07/12/2016	Appendix 3B
06/12/2016	Change of Director's Interest Notice
06/12/2016	Appendix 3B
02/12/2016	Changes to Board committees
01/12/2016	Appendix 3B
30/11/2016	Final Director's Interest Notice
30/11/2016	Amended Constitution
30/11/2016	Appendix 3B and 3Y
30/11/2016	Results of Meeting
30/11/2016	Managing Director's presentation to Shareholders
30/11/2016	Chairman's Address to Shareholders
29/11/2016	Change of Director's Interest Notice
28/11/2016	Appendix 3B
28/11/2016	TYX: Drill Program Completion and Strategic Tenements Acq
25/11/2016	Notification of expiry of options

25/11/2016	Commencement of mining at Tarcoola
24/11/2016	Appendix 3B
22/11/2016	Appendix 3B
18/11/2016	Appendix 3B
17/11/2016	Mine development at Tarcoola underway
16/11/2016	Appendix 3B
11/11/2016	WPG commits to mine development at Tarcoola
10/11/2016	TYX: Successful Tyranna Drilling at Campfire Bore
08/11/2016	Appendix 3B
07/11/2016	Tarcoola PEPR approved
03/11/2016	Appendix 3B
03/11/2016	TYX: Exceptional Down Depth Extension at Greenwood
01/11/2016	Appendix 3B revised
31/10/2016	Appendix 3B
28/10/2016	Notice of Annual General Meeting/Proxy Form
28/10/2016	Appendix 4G

6.6 Prospectus Availability

Eligible Shareholders can obtain a copy of this Prospectus 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 Prospectus, you should ensure that you download and read the entire Prospectus.

The electronic version of this Prospectus on the Company's website will not include a personalised Entitlement and Application Form. You will only be entitled to accept the Offer by completing and returning your personalised Entitlement and Application Form, which accompanies this Prospectus, or by making a payment via BPAY® using the information provided on your personalised Entitlement and Application Form (refer to Section 3 of this Prospectus for further information).

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

The distribution of this Prospectus 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 Prospectus 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.

6.7 Share Price Information

The latest available ASX sale price of WPG's Shares immediately before the lodgement of the Prospectus was \$0.048 on 16 June 2017.

The highest and lowest recorded sale prices on ASX of the Shares during the three months immediately preceding the lodgement of this Prospectus and the dates of those sales were \$0.077 on 1 June 2017 and \$0.047 on 8 May 2017.

6.8 Interests of Directors of WPG

Other than as set out below or elsewhere in this Prospectus:

- no Director has or has had in the two years before lodgement of this Prospectus with ASIC, any interest in the formation or promotion of WPG or the offer of its securities, or in any property acquired or proposed to be acquired by WPG in connection with its formation, promotion, or the offer of its securities; and

- no amounts or benefits, whether in cash or shares or otherwise, have been paid or agreed to be paid, and no benefit has been given or agreed to be given to any Director or proposed Director, either to induce him or her to become, or to qualify him or her as a Director, or otherwise, for services rendered by him or her in connection with the promotion or formation of WPG, or the offer of the securities.

The Directors have relevant interests in the following securities of the Company as at the date of this Prospectus.

6.9 Directors' Holdings

Director	Shares held by:	Current Shares	Incentive Rights
Bob Duffin	Robert Harry Duffin	18,226,868	0
	Irrawaddy Investments Pty Ltd	22,161,601	0
	REC Investment Management Pty Ltd	22,080,541	0
TOTAL		62,469,010	0
Gary Jones	Gary Jones	2,143,931	1,415,870
Helen Wiseman	Helen Wiseman	70,000	0
Lim See Yong		0	0
Cornel Parshotam (alternate to Gary Jones)	Cornel Parshotam	0	1,260,681

6.10 Directors' Fees

Directors are entitled to Directors' fees and other payments, which are disclosed in the Company's annual reports. The Directors' current annual remuneration is as follows.

Director	Fees \$
Bob Duffin	155,232
Gary Jones	60,000
Helen Wiseman	60,000
Lim See Yong	60,000
Cornel Parshotam*	0

*Cornel Parshotam is an Alternative Director and the Company's Chief Operating Officer (COO). His salary relating to his position as COO is not included in the table above.

6.11 Lead Manager

Veritas Securities is lead manager for the Entitlement Issue and Adelaide Equities is providing advisory services in connection with the Entitlement Issue.

Veritas Securities will be paid a fee for managing the Entitlement Issue and Adelaide Equities will be paid a separate fee for advising in respect of the Entitlement Issue, details of which are set out in section 2.2.

6.12 Interests of Advisers and Others

Other than as set out below or elsewhere in this Prospectus, no person named in the Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of the Prospectus, or a promoter of WPG or a stockbroker to the Issue:

- holds, or has had any interest during the last two years, any interest in the formation or promotion of WPG, or in property acquired or proposed to be acquired by WPG in connection with WPG's formation or promotion, or the offer of its securities; or

- has been paid any amount or agreed to be paid and no benefit has been given or agreed to be given to any such person in connection with services provided by the person in connection with the formation or promotion of WPG or the offer of its securities.

Veritas Securities will act as Lead Manager of the Entitlement Issue. Adelaide Equities will provide advisory services in connection with the Entitlement Issue. The Lead Manager and Adelaide Equities will in aggregate receive management and advisory fees of 2.0% of the total amount raised under the Entitlement Issue (excluding GST) on the assumption that the Offer (including the Shortfall Offer) is fully subscribed. WPG will pay a 4% commission to AFS licence holders who introduce parties who take up shares in the Shortfall Offer.

6.13 Consents

Maddocks has given and at the time of lodgement of this Prospectus with ASIC has not withdrawn its consent to be named in this Prospectus as legal advisers to WPG Resources Ltd in the form and context in which it is named. Maddocks does not make, or purport to make, any statement, in this Prospectus and there is no statement in this Prospectus that is based on any statement made by Maddocks. Maddocks has not caused or authorised the issue of this Prospectus. To the maximum extent permitted by law, Maddocks expressly disclaims and takes no responsibility for any part of this Prospectus other than the references to its name. Maddocks has not conducted due diligence or verification in relation to this Prospectus.

Boardroom Pty Limited has given and at the time of lodgement of this Prospectus with ASIC has not withdrawn its consent to be named as the share registry in the form and context in which it is named. It has had no involvement in the preparation of any part of this Prospectus other than the recording of its name as the share registry of WPG. It has not authorised or caused the issue of and expressly disclaims and takes no responsibility for any part of this Prospectus.

Veritas Securities Limited has given and at the time of lodgement of this Prospectus with ASIC has not withdrawn its consent to be named as Lead Manager in the form and context in which it is named.

Adelaide Equity Partners Pty Ltd has given and at the time of lodgement of this Prospectus with ASIC has not withdrawn its consent to be named as Corporate Adviser in the form and context in which it is named.

6.14 Taxation

Shareholders should seek advice on the possible taxation consequences affecting them in relation to the Issue.

6.15 Directors Responsibility Statement

The Directors of WPG report that they have made reasonable enquiries and have reasonable grounds to believe that, to the best of their knowledge and belief, the statements made in this Prospectus are true and are not misleading.

Each of the Directors of WPG has given and has not withdrawn written consent to the issue of this Prospectus in the form and context in which it is issued.

This Prospectus has been signed on behalf of WPG by the Executive Chairman Bob Duffin.

7 GLOSSARY OF TERMS

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

\$ or dollar is a reference to Australian currency.

Additional New Shares means additional New Shares applied for by Eligible Shareholders under the Top-up Offer.

Adelaide Equities means Adelaide Equity Partners Limited ACN 119 059 559.

AISC means All In Sustaining Costs.

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

Application means a valid application for New Shares and attaching New Options, under this Prospectus.

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 28 July 2017, 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.

Eligible Shareholder means a Shareholder with a registered address in Australia, New Zealand or Singapore as at the Record Date, that is not an Excluded Shareholder.

Entitlement means the number of New Shares and attaching New Options, for which an Eligible Shareholder is entitled to subscribe under the Offer, being one New Share for every existing eight Shares held on the Record Date, with one attaching New Options to be issued in respect of every two New Shares.

Entitlement and Acceptance Form means the personalised Entitlement and Acceptance Form accompanying this Prospectus.

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

Expiry Date means 30 June 2019.

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.

New Options means an option to acquire one fully paid ordinary share in the Company issued pursuant to this Prospectus at an exercise price of \$0.08 per New Option at any time up to 30 June 2019, and where the context implies, **Adviser Options** and **Placement Options**.

New Shares means the Shares offered pursuant to this Prospectus.

Offer or **Entitlement Issue** means the offer of up to 113,244,750 New Shares to Eligible Shareholders in the proportion of one New Share for every eight existing Shares held on the Record Date under this Prospectus with one attaching New Option for every two New Shares subscribed for.

Option means the right of the holder to acquire a Share upon payment of the applicable option exercise price.

Optionholder means the registered holder of an Option.

PEPR means Program for Environment Protection and Rehabilitation.

Prospectus means this Prospectus, dated 19 June 2017.

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

Record Date means 7.00pm (Sydney time) on 27 June 2017.

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 with attaching New Options under the Offer in respect of which a valid Application is not received by the Company from Eligible Shareholders.

Shortfall Offer has the meaning as set out in Section 1.15 of this Prospectus.

Top-up Offer has the meaning as set out in Section 1.14 of this Prospectus.

Lead Manager means Veritas Securities Limited ABN 94 117 124 535.

Veritas Securities means Veritas Securities Limited ABN 94 117 124 535.

WGCJV means Western Gawler Craton Joint Venture, an exploration joint venture near the Challenger mine.

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 113,244,750 NEW SHARES AND ATTACHING FREE JUNE 2019 UNLISTED OPTIONS ON THE BASIS OF 1 OPTION FOR EVERY 2 NEW SHARES APPLIED FOR AT AN ISSUE PRICE OF 4.8 CENTS EACH ON THE BASIS OF ONE NEW SHARE FOR EVERY EIGHT ORDINARY SHARES HELD ON THE RECORD DATE, PAYABLE IN FULL UPON ACCEPTANCE OF THIS OFFER.

Entitlement No.

Subregister

SRN/HIN.

Number of Shares held at 7pm on
27 June 2017

Offer Closes: 28 July 2017 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 eight Ordinary Shares held	Price Per New Share	Amount Payable for Full Acceptance, at \$0.048 per New Share
	\$0.048 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
	\$0.048 per Share =	\$

B Apply for additional Shares under the Top-up Offer

If you wish to apply for additional shares to your Entitlement in Section A please insert the number of shares in the box below and the appropriate amount payable. These additional Top-up Shares will only be allotted if available.

Number of Additional Shares Applied for	Price Per Share	Amount Enclosed
	\$0.048 per Share =	

C Payment

Payment total:

Number of New Shares applied for	Price Per New Share	Amount to be paid by cheque or BPAY
	\$0.048 per Share =	\$

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



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

- 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.

THIS FORM CONTINUES OVERLEAF

D 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 Prospectus to which this Form relates and declare that this Application is completed and lodged according to the Prospectus 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 Prospectus. 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 Prospectus 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 \$0.048 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 28 July 2017.

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 28 July 2017.

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 Prospectus.

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).