



WPG Resources Ltd

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20 June 2017

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

Non-renounceable 1:8 Entitlement Issue

Further to the announcements on 19 June 2017 by WPG Resources Ltd (WPG or the Company) regarding a non-renounceable Entitlement Issue, the Company confirms that the following letter has today been despatched to shareholders informing them of the Entitlement Issue.

Yours sincerely
WPG Resources Ltd

Larissa Brown
Company Secretary



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Dear WPG Resources Ltd shareholder

Non-renounceable 1:8 Entitlement Issue

WPG Resources Ltd (WPG or the Company) is pleased to advise that it is undertaking a non-renounceable offer to Eligible Shareholders of up to 113,244,750 new WPG shares (New Shares) to be issued on the basis of one New Share for every eight shares held on the Record Date, together with a free \$0.08 exercise price unlisted New Option for every two New Share acquired (the Entitlement Issue). The New Options will expire on 30 June 2019 unless previously exercised.

The New Shares will be issued at a price of \$0.048 per New Share.

Eligible Shareholders will be able to apply for more New Shares than their pro-rata entitlement pursuant to the Top-up Offer. There is no obligation on Eligible Shareholders to apply for additional New Shares under the Top-up Offer. There is no guarantee that all New Shares applied for under the Top-up Offer will be available for allotment.

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 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.

All WPG shareholders whose registered addresses are within Australia, New Zealand and Singapore as at 5.00pm Sydney time on 27 June 2017 (the Record Date), will be entitled to participate in the Entitlement Issue.

The Entitlement Issue does not require shareholder approval and will be conducted under a prospectus which has been prepared in accordance with section 713 of the *Corporations Act 2001 (Cth)* (Act).

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

Eligible Shareholders will receive their copy of the Prospectus shortly. Applications for New Shares and New Options can only be made on the personalised Entitlement and Acceptance Form accompanying the Prospectus. A copy of the Prospectus is available for review on the ASX website www.asx.com.au and on the Company's website www.wpgresources.com.au.

The proposed timetable for the Entitlement Issue is as follows:

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

This timetable is indicative only. The Company reserves the right to vary the above dates subject to the ASX Listing Rules.

Following completion of the Entitlement Issue, the following securities will be on issue:

	Post-Offer
Shares	1,019,202,747**
Unlisted 30 Sept 2018 Options	37,500,000
Unlisted 30 June 2019 Options	56,622,375**
Unlisted 30 June 2019 Options	75,000,000*
Unlisted 30 June 2019 Options	4,166,667*
Unquoted Incentive Rights	16,882,312

* Placement and Adviser options are subject to shareholder approval

** if fully subscribed

WPG shareholders should consult their stockbroker, solicitor, accountant or other financial adviser if they are in any doubt as to the course of action they should follow in relation to the Entitlement Issue.

WPG's Board encourages shareholders to participate in the Entitlement Issue in order to further advance the development and growth of the Company by subscribing for New Shares and New Options. If you have any queries, please contact the Company on (02) 9251 1044 or its share registry, Boardroom Pty Limited, on (02) 9290 9600.

Yours faithfully

WPG Resources Ltd



Larissa Brown

Company Secretary