



WPG Resources Ltd

ABN 51 109 426 502

NOTICE OF 2017 ANNUAL GENERAL MEETING

EXPLANATORY STATEMENT

PROXY FORM (*SEPARATE*)

Date of Meeting

28 November 2017

Time of Meeting

11am Sydney time

Place of Meeting

Boardroom Pty Limited
Grosvenor Place
Level 12, 225 George Street
Sydney NSW 2000



WPG Resources Ltd

ABN 51 109 426 502

NOTICE OF 2017 ANNUAL GENERAL MEETING

The 2017 Annual General Meeting of WPG Resources Ltd ABN 51 109 426 502 (WPG or the Company) will be held at 11am (Sydney time) on 28 November 2017 at Boardroom Pty Limited, Grosvenor Place, Level 12, 225 George Street, Sydney NSW 2000.

The business to be considered at the meeting is set out below. This Notice of Meeting should be read in conjunction with the accompanying Explanatory Statement, which contains information in relation to each of the following resolutions. A Proxy Form also accompanies this Notice of Meeting.

BUSINESS

Financial Report

To receive and consider the Financial Report of the Company and the reports of the Directors and Auditor for the financial year ended 30 June 2017.

Resolution 1 – Adoption of the Remuneration Report

To adopt the Remuneration Report for the year ended 30 June 2017.

(Note: this is an advisory resolution only and does not bind the Directors of the Company).

In accordance with s250(R)(4) of the Corporations Act, the Company will disregard any votes cast on Resolution 1 by or on behalf of any member of Key Management Personnel of the Company, details of whose remuneration are included in the report, or their Closely Related Parties.

However, the Company need not disregard a vote if:

- (a) it is cast by a member of Key Management Personnel or their Closely Related Parties as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with the direction on the proxy form to vote as the proxy decides.

The Chairman intends to vote all undirected proxies in favour of Resolution 1.

A vote cast in contravention of section 250(R)(4) of the Corporations Act is taken not to be cast.

Resolution 2 – To Re-elect a Director – Mr Bob Duffin

To consider and, if thought fit, to pass the following ordinary resolution:

“Mr Bob Duffin retires by rotation as a Director in accordance with the Company’s Constitution and, being eligible, offers himself for re-election.”

Resolution 3 – To Re-elect a Director – Mr Cornel Parshotam

To consider and, if thought fit, to pass the following ordinary resolution:

“Mr Cornel Parshotam, appointed since the last AGM, retires as a Director in accordance with the Company’s Constitution and, being eligible, offers himself for re-election.”

Resolution 4 – Additional placement capacity under ASX Listing Rule 7.1A

To consider and, if thought fit, to pass the following special resolution:

“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, the Company approves the issue of equity securities equivalent to an additional 10% of the number of ordinary securities on issue by way of placements over a 12 month period, over and above the 15% of the number of ordinary securities on issue which can be placed without shareholder approval under ASX Listing Rule 7.1”.

The Company will disregard any votes cast on Resolution 4 by any person (and any associates of such a person) who may participate in this 10% placement and any person (and any associates of such a person) who might obtain a benefit, except a benefit solely in the capacity of a holder of shares, if this resolution is passed.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.

By order of the Board



Larissa Brown
Company Secretary

24 October 2017

VOTING ENTITLEMENTS

In accordance with regulation 7.11.37 of the *Corporations Regulations*, all shares of the Company will be taken, for the purposes of the Annual General Meeting, to be held by the persons who hold them at 7pm Sydney time on 24 November 2017. Only those persons will be entitled to vote at the Annual General Meeting on 28 November 2017.

PROXIES

- Votes at the Annual General Meeting may be given personally or by proxy, attorney or representative.
- A member entitled to attend and vote at the meeting has the right to appoint no more than two proxies.
- A member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- If the member appoints two proxies and the appointment does not specify the proportion or the number of the member's votes each proxy may exercise, each proxy may exercise one half of the member's votes. If the member appoints two proxies, neither proxy may vote on a show of hands.
- A proxy need not be a member of the Company.
- A proxy form must be signed by the member or his or her power of attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with the corporation's Constitution and the Corporations Act.
- The proxy form (and any power of attorney under which it is signed) must be received by the Company's share registry, Boardroom Pty Limited, by facsimile on +61 2 9279 0664, by mail to GPO Box 3993, Sydney NSW 2001 or delivery to the office of Boardroom Pty Limited being Level 12, 225 George Street, Sydney, NSW, 2000 **no later than 48 hours before the commencement of the Annual General Meeting** that is, by no later than 11am on 26 November 2017. Any proxy form received after that time will not be valid for the scheduled meeting.
- **The Chairman intends to vote all undirected proxies in favour of Resolution 1.** If you appoint the Chairman of the Meeting as your proxy or he is appointed as your proxy by default, by not marking any of the "For", "Against" or "Abstain" boxes on the proxy form you will have directed the Chairman of the Meeting to vote in favour of the resolution to adopt the Remuneration Report even though this item is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. You can appoint the Chairman as your proxy with a direction to cast your vote either "For", "Against" or "Abstain" on Resolution 1, even if this is contrary to the Chairman's stated voting intention.



WPG Resources Ltd

ABN 51 109 426 502

2017 ANNUAL GENERAL MEETING – EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of members of WPG Resources Ltd ABN 51 109 426 502 (WPG or the Company) in connection with the business to be transacted at the 2017 Annual General Meeting (AGM) of members of the Company to be held at 11am on 28 November 2017 at Boardroom Pty Limited, Grosvenor Place, Level 12, 225 George Street, Sydney NSW 2000.

The Directors recommend members read this Explanatory Statement in full before making any decision in relation to the resolutions to be considered at the AGM.

Resolution 1 – Adoption of the Remuneration Report

The Corporate Law Economic Reform Programme (*Audit Reform and Corporate Disclosure Act 2004* (Cth)) (CLERP 9) requires that a resolution be put to members to adopt the Remuneration Report as disclosed in the Directors' Report (which together form part of the Company's 2017 Annual Report). Members' vote on this resolution is advisory and non-binding. The resolution gives members the opportunity to ask questions or make comments regarding the Remuneration Report during the meeting.

Under section 250(V) of the Corporations Act, if the Remuneration Report receives a "no" vote of 25% or more, at two consecutive AGMs held after 1 July 2011, an ordinary resolution must then be put to shareholders at the second AGM as to whether another meeting should be held within 90 days at which all Directors (other than the Managing Director) who were in office when the resolution to make the Directors' Report considered at the second AGM was passed, must stand for re-election.

"Key Management Personnel" is defined as including persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

"Closely Related Parties" to a member of the Key Management Personnel is defined in the Corporations Act as including a member's spouse, child, spouse's child, dependant of the member or their spouse, a company the member controls, family of a member that may be expected to influence the member, or be influenced by the member, in the member's dealings with WPG.

If you appoint the Chairman of the Meeting as your proxy or he is appointed as your proxy by default, and you do not mark the "For", "Against" or "Abstain" boxes on the proxy form you will have directed the Chairman of the Meeting to vote in favour of the resolution to adopt the Remuneration Report even though this item is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. You can appoint the Chairman as your proxy with a direction to cast your vote either "For", "Against" or "Abstain" on Resolution 1, even if this is contrary to the Chairman's stated voting intention.

The Directors recommend that Shareholders vote in favour of this resolution.

Resolution 2 – To Re-elect a Director – Mr Bob Duffin

Messrs Bob Duffin and Gary Jones retire as Directors pursuant to the Company's Constitution at the conclusion of the AGM.

Bob Duffin and Gary Jones are both founding Directors of the Company, and are founding shareholders as well. They have been Directors since 2004. In line with the Company's policy of Board renewal, generational change and diversity Gary Jones has decided not to put his name forward for re-election to the Board.

Bob Duffin offers himself for re-election at this AGM. However he has advised the Board that if he is re-elected he intends to resign or retire within the next three years and it is his intention not to stand for re-election for a further term if he is still a Board member when he next comes up for re-election. The Board has a succession plan that anticipates he will stand down during his forthcoming term, if he is re-elected. Bob Duffin is a company director and has been a consultant to the mining industry for more than 40 years.

Mr Duffin retires by rotation and the Board (with Mr Duffin abstaining) recommend that shareholders approve his re-election.

Resolution 3 – To Re-elect a Director – Mr Cornel Parshotam

Mr Parshotam was appointed to the Board on 18 October 2017 to fill a casual vacancy. Detailed information in relation to his qualifications and experience was released to the ASX on 18 October 2017.

Having been appointed a Director by the Board since the last Annual General Meeting Mr Parshotam is required by the Company's Constitution to retire at the conclusion of the 2017 Annual General Meeting and, having done so, is eligible to and seeks re-election to the Board.

The Board (with Mr Parshotam abstaining) recommend that Shareholders approve the re-election of Mr Parshotam to the Board.

Resolution 4 – Additional placement capacity under ASX Listing Rule 7.1A**Background**

ASX Listing Rule 7.1A enables eligible entities to seek shareholder approval to issue equity securities up to 10% of their issued share capital through placements over a 12 month period after the date of the AGM. This 10% placement capacity is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1.

An eligible entity for the purposes of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX300 Index and has a market capitalisation of \$300 million or less. WPG is an eligible entity.

The Company is now seeking shareholder approval, by way of a special resolution under ASX Listing Rule 7.1A, to have the ability to issue equity securities under this 10% placement capacity. Any equity securities issued under the 10% placement capacity must be in the same class as an existing quoted class of equity securities of the Company and must be issued for a minimum price (described further below). As at the date of this Notice, WPG's only class of quoted equity securities is fully paid ordinary shares. Rights and options on issue by the Company are unquoted securities.

The Directors of the Company believe that Resolution 4 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of Resolution 4. WPG's recent entitlement offer was withdrawn due to adverse market conditions and funds received returned to shareholders. To execute the Company's business plan a refinancing will be required and management is working on a number of options, not all of which will result in the issue of new equity securities, to achieve this. It is possible that a placement of shares, either pursuant to the 15% placement capacity or the additional 10% placement capacity the subject of this Resolution 4 will occur. The approval of this Resolution will provide the Board with maximum flexibility with regard to future capital raisings or asset acquisitions.

Formula for calculating the 10% placement capacity

ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval under ASX Listing Rule 7.1A at an Annual General Meeting, may issue or agree to issue during the period of approval a number of equity securities calculated in accordance with the following formula:

$(AxD)-E$

Where:

- A** is the number of fully paid ordinary securities on issue 12 months before the date of issue or date of agreement to issue:
- plus that number of fully paid ordinary securities issued in the 12 months under an exception in ASX Listing Rule 7.2;
 - plus the number of partly paid ordinary securities that became fully paid in the 12 months;
 - plus the number of fully paid ordinary securities issued in the 12 months with approval of holders of ordinary securities under ASX Listing Rule 7.1 or 7.4. This does not include an issue of fully paid ordinary securities under the entity's 15% placement capacity without shareholder approval;
 - less the number of fully paid ordinary securities cancelled in the 12 months.

Note that A is has the same meaning in ASX Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%.

E is the number of equity securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of Shareholders under ASX Listing Rule 7.1 or 7.4.

ASX Listing Rule 7.1 and ASX Listing Rule 7.1A

The ability of an entity to issue equity securities under ASX Listing Rule 7.1A is in addition to the entity's 15% placement capacity under ASX Listing Rule 7.1.

At the date of this Notice, the Company has on issue 905,957,997 shares and has a capacity to issue:

- 38,393,700 equity securities under ASX Listing Rule 7.1; and
- 595,800 equity securities under ASX Listing Rule 7.1A.

ASX Listing Rule 7.3A

The following information is provided to assist shareholders consideration of Resolution 4 in accordance with ASX Listing Rule 7.3A.

Minimum price securities may be issued

Any securities issued under ASX Listing Rule 7.1A must not be issued at a price that is less than 75% of the volume weighted average market price of securities in that class calculated over the 15 trading days on which trades in those securities were recorded prior to either (a) the date on which the price at which the securities are to be issued is agreed, or (b) if the securities are not issued within 5 trading days of the date referred to in (a), the date on which the securities are issued.

Risk of economic and voting dilution

If Resolution 4 is approved by Shareholders and WPG issues equity securities under the additional 10% placement capacity, the existing Shareholders' voting power in the Company will be diluted as shown in the table below. There is a risk that:

- the market price for the Company's equity securities may be significantly lower on the date of the issue of the equity securities than on the date of the AGM; and/or
- the equity securities may be issued at a price that is at a discount to the market price for the Company's equity

securities on the issue date or the equity securities are issued as part of consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the equity securities.

The table below shows the dilution of existing Shareholders on the basis of the current market price of shares and the current number of ordinary securities for variable 'A' calculated in accordance with the formula in ASX Listing Rule 7.1A.2 as at the date of this Notice.

The table also shows:

- two examples where variable 'A' has increased, by 50% and 100%. Variable 'A' is based on the number of ordinary securities (shares) the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or specific placements under ASX Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in ASX Listing Rule 7.1A2		Dilution		
		\$0.01 50% decrease in Issue Price	\$0.02 Issue Price	\$0.04 100% increase in issue price
Current Variable A 905,957,997	10% Voting Dilution	90,595,800 shares	90,595,800 shares	90,595,800 shares
	Funds raised	\$905,958	\$1,811,916	\$3,623,832
50% Increase in current Variable A 1,358,936,996	10% Voting Dilution	135,893,700 shares	135,893,700 shares	135,893,700 shares
	Funds raised	\$1,358,937	\$2,717,874	\$5,435,748
100% increase in current Variable A 1,811,915,994	10% Voting Dilution	181,191,599 shares	181,191,599 shares	181,191,599 shares
	Funds raised	\$1,811,916	\$3,623,832	\$7,247,664

The table has been prepared on the following assumptions:

- The Company issues the maximum number of equity securities available under the 10% placement capacity.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The issue of equity securities consists only of shares.
- The table does not show an example of dilution that may be caused to a particular shareholder by reason of placements under the 10% placement capacity, based on that Shareholder's holding at the date of the AGM.
- The table shows only the effect of issues of equity securities under ASX Listing Rule 7.1A not under the 15% placement capacity under ASX Listing Rule 7.1.
- Resolution 4 is approved by Shareholders at the AGM.
- The issue price is \$0.02 being the closing price of the Shares on ASX on 16 October 2017.

Expiry of approval

Any securities issued pursuant to Resolution 4 must be issued no later than 28 November 2018, 12 months after the date of the AGM considering this Resolution 4. Additionally, in accordance with ASX Listing Rule 7.3A.3 this approval to issue securities will cease to be valid in the event that Shareholders approve a transaction under ASX Listing Rule 11.1.2 or 11.2 (being a significant change to nature or scale of activities or disposal of main undertaking).

Purpose of an issue

Any issue of securities in accordance with this Resolution 4 would be for the purposes of either (a) raising general working capital for the Company's operations, including project exploration costs and general corporate expenses, or (b) although not anticipated at this time, payment of non-cash consideration for project or asset acquisitions, in which case the securities issued would be valued (and a valuation released) in accordance with ASX Listing Rule 7.1A.3.

Allocation policy

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to this 10% placement capacity. The identity of the allottees of equity securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
- the effect of the issue of the equity securities on the control of the Company;
- the financial situation and solvency of the Company; and
- advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% placement capacity have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

Further, if the Company is successful in acquiring new resources assets or investments, it is possible that the allottees under the 10% placement capacity will be the vendors of the new resources assets or investments.

Previous approval

The Company obtained shareholder approval under ASX Listing Rule 7.1A at the 2016 Annual General Meeting held on 30 November 2016. The 10% placement capacity was utilised during the year. Ratification of shares issued under the 10% placement capacity will be considered by Shareholders in a General Meeting to be held on 26 October 2017.

Equity securities issued in the last 12 months

The following information is provided in accordance with ASX Listing Rule 7.3A.6.

Equity Securities	The total number of equity securities on issue at 28 November 2016	The total number of equity securities issued in the 12 months preceding 28 November 2017
Shares	695,481,477	210,476,520
Options	60,476,520	0
Unquoted options	37,500,000	0 *
Incentive Rights	19,069,413	0 **
Total equity securities	295,841,082	210,476,520

The total number of equity securities issued in the 12 months preceding 28 November 2017 represents 25.9% of the total number of equity securities on issue at 28 November 2016.

Details of each issue of equity securities in the last 12 months preceding 28 November 2017 are shown in the table below:

Class	Date of issue	Number of Equity Securities	Basis allottees were determined	Issue Price	Consideration	Discount to market price
Fully paid ordinary shares	1 Dec 16 – 10 Jan 17	60,476,520	Issued through the exercise of existing listed options ¹	\$0.038	\$2,298,108	\$0.011 - \$0.037
Fully paid ordinary shares	16 Jun 17	150,000,000	Issued through a placement to sophisticated and professional investors ²	\$0.048	\$7,200,000	\$0.000

* Unquoted options - A free 1 for 2 unlisted option exercisable at \$0.08 by 30 June 2019 is attached to the Placement shares issued through a placement to sophisticated and professional investors on 16 June 2017. The options attaching to the Placement shares will be issued subject to shareholder approval and a General Meeting of Shareholders will be held on 26 October 2017 to consider the approval of the Placement options. It is possible that these unquoted options will be issued prior to the 28 November 2017 AGM.

** incentive rights are granted each year to provide an incentive for eligible employees and Executive Directors by enabling them to participate in the future growth of the Company. Incentive rights for the 2017 year (vesting 1 July 2020) have not yet been granted. It is possible that incentive rights will be granted prior to the 28 November 2017 AGM.

¹ the funds raised from the exercise of options (part of an entitlement issue conducted in December 2015) were used principally to advance the Tarcoola gold project towards production.

² The funds raised by the Placement were used for the Challenger mill expansion, mine development and for general working capital purposes. Of the total amount raised, \$0.50m has been spent on the Challenger mill expansion, \$2.25m on mine development at Challenger and \$4.33m on mine development at Tarcoola. The remaining expenditure has formed part of working capital.

Voting exclusion statement

A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the equity securities. No existing shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

WPG Resources Ltd

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YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00am AEDT on Sunday 26 November 2017.**

🖥 TO VOTE ONLINE

📱 BY SMARTPHONE

STEP 1: VISIT www.votingonline.com.au/wpgagm2017

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):

Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11:00am AEDT on Sunday 26 November 2017.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

🖥 Online www.votingonline.com.au/wpgagm2017

📠 By Fax + 61 2 9290 9655

✉ By Mail Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

👤 In Person Level 12, 225 George Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Your Address
 This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. **Please note you cannot change ownership of your securities using this form.**

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **WPG Resources Ltd** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the General Meeting of the Company to be held at the offices of **Boardroom Pty Ltd, Grosvenor Place, Level 12, 225 George Street Sydney, NSW 2000** on **Tuesday 28 November 2017** at **11:00am AEDT** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The **Chair of the Meeting** will vote all undirected proxies in favour of all Items of business. If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS
 * If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	To Re-elect a Director - Mr Bob Duffin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	To Re-elect a Director - Mr Cornel Parshotam	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Additional placement capacity under ASX Listing Rule 7.1A (special resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SHAREHOLDERS
 This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
<div style="border: 1px solid black; height: 30px; width: 100%;"></div>	<div style="border: 1px solid black; height: 30px; width: 100%;"></div>	<div style="border: 1px solid black; height: 30px; width: 100%;"></div>
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name..... Contact Daytime Telephone..... Date / / 2017