



ASX and Media Release

Funding update

WPG Resources Ltd (ASX: WPG) is pleased to provide an update on the progress of its fundraising. WPG entered a trading halt on the basis that an expectation was held that a binding commitment would be available within a short period of time. The fundraising options are progressing, but more slowly than anticipated, and there is no certainty that funding will be completed. WPG will continue to keep its shareholders informed during this process.

In the Chairman's address to the AGM announced on 28 November 2017, the status of fundraising was provided and as at today's date the following progress has been made:

We have one indicative term sheet in front of us for a \$20 million facility that we expect to progress to a binding commitment capable of being accepted by us later this week.

The indicative term sheet for a \$20 million facility is progressing well, but is not yet at a binding commitment stage. The term sheet is progressing however more slowly than anticipated and it is now expected that a binding term sheet will not be available until the satisfactory completion of due diligence which is anticipated to be completed mid to late December 2017.

We are expecting binding offer documents (subject to normal conditions and finalisation of due diligence) from another party early next week, again for \$20 million.

The party to this term sheet have completed a very positive site visit and due diligence is close to being finalised. At this time indicative offer documents have yet to be received.

There is every prospect we will receive a third indicative offer of \$20 million very soon.

This potential offer is progressing however at this time indicative offer documents have yet to be received.

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We also have received offers, in various levels of commitment, for smaller sums.

These other smaller offers are still progressing and one of the parties has completed a very positive site visit with funding documentation close to finalisation. Completion of any one of the smaller offers will require multiple funding sources to result in a fully funded solution.

Further Information

For further information please contact WPG's Chairman, Bob Duffin or CEO Wayne Rossiter on (02) 9251 1044.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to statements concerning WPG's planned activities, including but not limited to mining and exploration programs, and other statements that are not historical facts. When used in this document, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward-looking statements. In addition, summaries of Exploration Results and estimates of Mineral Resources and Ore Reserves could also be forward looking statements. Although WPG believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.