



WPG Resources Ltd

(RECEIVERS AND MANAGERS APPOINTED) (ADMINISTRATORS APPOINTED)

ABN 51 109 426 502

RSM Australia Partners, Level 13, 60 Castlereagh Street, Sydney NSW 2000 (Receivers and Managers)

Ernst & Young, 200 George Street, Sydney NSW 2000 (Administrators)

Email: Receivership enquiries - WPG@rsm.com.au.

Administration enquiries - wpg@au.ey.com

6 March 2019

Australian Securities Exchange Limited

Level 4, 20 Bridge Street

SYDNEY NSW 2000

Attn: Ms Charlotte Hope

Dear Ms Hope,

Update on Administration and Receivership

Following an application made to the Court, the Voluntary Administrators have been granted a further extension of time for the convening of the second creditors meeting until 29 April 2019. Creditors have been advised of this extension of time by mail.

ASIC has also granted WPG Resources Ltd ("WPG") and its subsidiary companies of Challenger Gold Operations Pty Ltd and Tarcoola Gold Pty Ltd (together "The Companies") relief from their financial reporting obligations until the earlier of:

- 31 January 2021;
- the date on which a disclosure document is lodged with ASIC by The Companies in relation to any offer for issue or sale of securities that needs disclosure to investors under Chapter 6D of the Act;
- the date on which WPG is reinstated to quotation by ASX Limited;
- the date that The Companies cease to be under external administration; or
- the date on which a liquidator is appointed in relation to The Companies.

During this time, the Administrators, Receivers and the Company Secretary are available to answer shareholder's reasonable enquiries free of charge.

Shareholder enquiries should be directed to:

- Mr Tim Hoad – RSM Australia Partners: 02 8226 4928, tim.hoad@rsm.com.au;
- Mr Michael Lawless - Ernst & Young Sydney: 02 8295 6077, michael.lawless@au.ey.com; or
- Mr Ian White – Company Secretary: 0416 026 790, ian.white@hotmail.com.

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Richard Stone
Receiver