



# ASX and Media Release

## First long term iron ore sales contract for Peculiar Knob

WPG Resources Ltd (ASX:WPG) is pleased to advise that it has signed the first long term iron ore sales contract for the Peculiar Knob mine.

The contract is with a blue chip Asian customer. The key elements of the contract include:

- term: 5 years;
- tonnage: 350,000 tpa;
- basis: FOB transhipment point, Upper Spencer Gulf;
- pricing: based on Platts index for the month prior to the month of delivery; and
- bonus: price to recognise Fe content above 62% which is expected.

WPG is delighted to have negotiated this long term sales contract and sees it as a blueprint for the FOB and CIF contracts it will finalise with other customers over the next few months.

Product from the Company's Peculiar Knob and Buzzard mines will be sold under the brand name "Coober Pedy Superior Fines".

Quite separately, WPG has decided that its 240-person accommodation village will be referred to as the "Maluku Kuru Accommodation Village". Maluku Kuru is the name used by the local Aboriginal people for the Sturt's Desert Pea (*Swainsona formosa*), which grows in the area. The name has been chosen with the assistance and approval of the elders of the Antakirinja Matu-Yankunyjtjajara people, the native title holders. The village units have already been built and will be relocated from Adelaide to site over the next few weeks.

**18 July 2011**

**Further Information**

For further information please contact Bob Duffin, WPG's Executive Chairman on 02 9247 3232 or 0412 234 684.



ABN 51 109 426 502  
Level 9, Kyle House  
27-31 Macquarie Place  
Sydney NSW 2000  
Telephone (+612) 9251 1044  
Facsimile (+612) 9247 3434  
info@wpgresources.com.au  
www.wpgresources.com.au