

# ASX and Media Release

## Quarterly activities report June quarter 2008

### HIGHLIGHTS

- ❖ The Peculiar Knob mining lease, ML 6314, was granted during the Quarter.
- ❖ Expressions of interest for the development of an iron ore export terminal at Port Bonython closed on 17 June.
- ❖ The Company has executed an MOU with the Port of Darwin Corporation and is seeking to negotiate a short term port access agreement with a view to commencing exports in 2009.
- ❖ The Company is continuing its negotiations with the Department of Defence to reach a mutually acceptable mining access agreement for the Woomera area.
- ❖ An initial resource estimate for the Tui DSO deposit at Hawks Nest was released on 6 May. The total resource estimate for Peculiar Knob, Buzzard and Tui is now 37.4 million tonnes at an average grade of 62.6% iron.
- ❖ Ore reserve estimates for the Buzzard DSO deposit at Hawks Nest were completed during the Quarter. The total ore reserve estimate for Buzzard is 12.8 million tonnes at an average grade of 60.3% iron. The combined reserve estimate for Peculiar Knob and Buzzard is 28.2 million tonnes at an average grade of 61.7% iron.
- ❖ An initial resource estimate for the haematite banded iron formation at Tui was released on 6 May. Metallurgical testwork has been completed on drill samples and further testwork will be carried out in the September Quarter.
- ❖ Additional metallurgical testwork has been completed on samples from the Kite magnetite deposit at Hawks Nest.
- ❖ A 3,800 metre drilling program will commence in the September Quarter to test 10 new DSO targets identified from WPG's 2008 aeromagnetic survey at Hawks Nest.

**23 July 2008**

 **Western Plains  
Resources Ltd**

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@westernplainsresources.com.au  
www.westernplainsresources.com.au

## CORPORATE

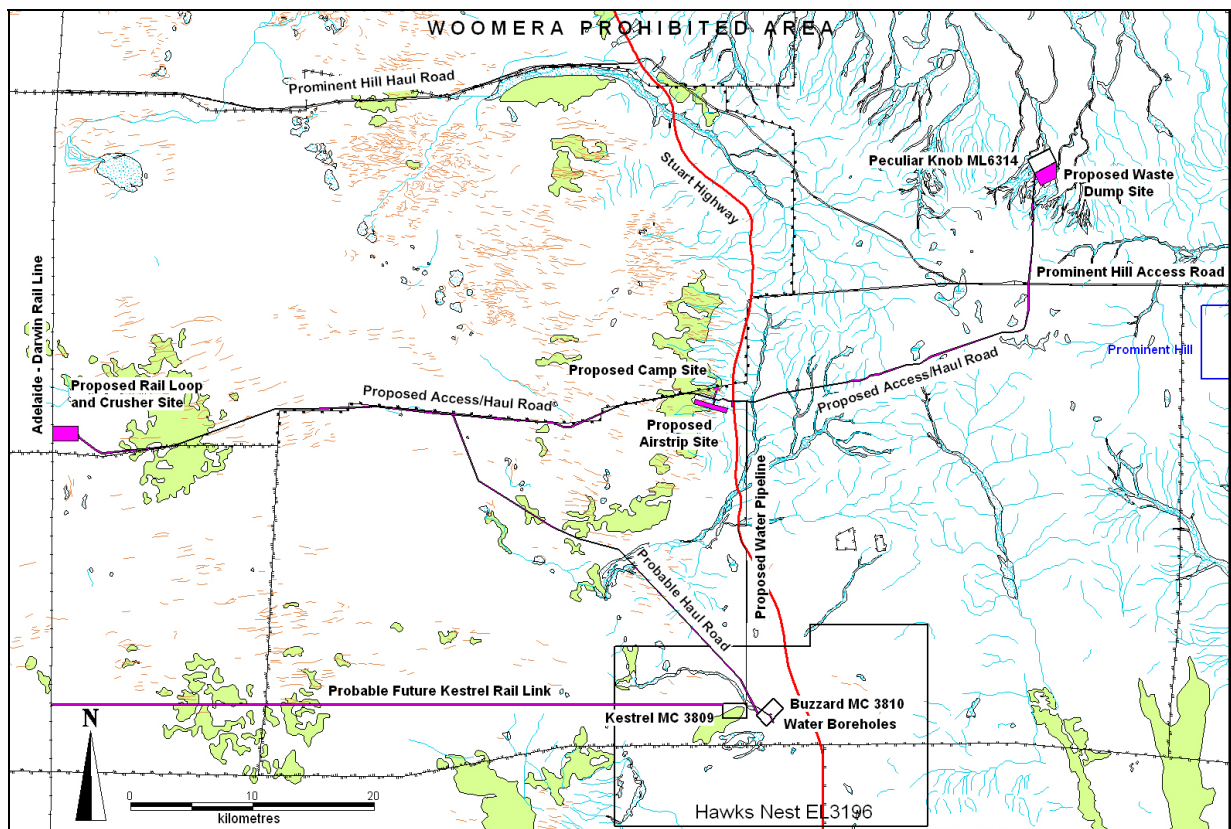
### Project Funding

WPG is in advanced negotiations with a small number of companies from China, Korea and other Asian countries, including the Singapore company Xin Sheng International Pte Limited, for project funding and offtake arrangements for its direct shipping ore (**DSO**) and magnetite iron ore projects.

## SOUTH AUSTRALIAN DSO IRON ORE PROJECT

WPG's iron ore projects in South Australia lie on the Peculiar Knob mineral lease, ML 6314 which was granted for a 14 year period on 25 June, and the Hawks Nest exploration tenement, EL 3196 within which two mineral claims, MCs 3809 (Kestrel) and 3810 (Buzzard), lie. ML 6314 at Peculiar Knob replaces the former RL 103. Retention lease applications covering MCs 3809 and 3810 were lodged on 1 July. A retention lease is a precursor to a mining lease. WPG holds its interests in these tenements through its 100% owned subsidiary Southern Iron Pty Ltd.

The locations of these tenements and the infrastructure required to enable the Company's proposed developments are shown in Figure 1.



**Figure 1**  
**Tenement Locations and Proposed Infrastructure**

## Peculiar Knob

### *Geotechnical Drilling*

Three diamond drill holes were drilled at Peculiar Knob during the March Quarter. A supplementary geotechnical report has been received from the Company's geotechnical consultants based on structural measurements made on core from the three oriented diamond drill holes completed during the quarter. The results of this study have confirmed the previous geotechnical model for the proposed open pit at Peculiar Knob and provided additional data on the physical characteristics of the rocks. Unconfined compressive strength, point load strength index and direct shear tests were also carried out on samples from the wall rocks on both the footwall and hanging wall sides of the deposit.

### *Resource Estimate*

The resource estimate for Peculiar Knob was released on 24 September 2007. It is summarised in Table 1.

**Table 1**  
**Mineral Resource Estimate – Peculiar Knob**

Category	Million Tonnes	Fe %	P %	SiO <sub>2</sub> %	Al <sub>2</sub> O <sub>3</sub> %	LOI %
Measured resource	13.4	63.7	0.01	7.4	0.3	0.5
Indicated resource	4.1	63.4	0.02	8.2	0.2	0.4
Inferred resource	1.5	64.5	0.02	6.0	0.3	0.3
Total resource	19.0	63.7	0.02	7.5	0.3	0.5

The Peculiar Knob resource estimate shown above and the resource estimates for the Buzzard and Tui DSO deposits set out below are based on resource outlines defined by geological interpretation and a cut-off grade of 55% Fe.

### *Ore Reserve Estimate*

The Peculiar Knob ore reserve estimate was released on 24 September 2007. It is summarised in Table 2.

**Table 2**  
**Ore Reserve Estimate – Peculiar Knob**

Category	Million Tonnes	Fe %	P %	SiO <sub>2</sub> %	Al <sub>2</sub> O <sub>3</sub> %	LOI %
Proved ore reserve	13.1	62.7	0.01	7.1	0.3	0.5
Probable ore reserve	2.3	63.0	0.01	7.0	0.2	0.5
Total ore reserve	15.4	62.7	0.01	7.1	0.3	0.5

The methodology used in preparing the Peculiar Knob reserve estimates was summarised in the Company's release of 24 September 2007.

The mine design is being fine tuned following the receipt of the new geotechnical data referred to above. WPG does not expect that this will result in a material change to the Peculiar Knob ore reserve estimate.

## Buzzard

### *Resource Estimate*

The Buzzard resource estimate and the methodology used to prepare it were released on 23 April. The estimate is set out in Table 3.

**Table 3**  
**Mineral Resource Estimate, Buzzard Deposit**

Resource Category	Tonnes (million)	Grade				
		Fe%	SiO <sub>2</sub> %	Al <sub>2</sub> O <sub>3</sub> %	P%	LOI%
Limonite/Goethite Zone						
Indicated	0.3	59.6	6.6	3.6	0.04	3.8
Primary Zone						
Measured	12.1	62.1	8.1	1.4	0.05	0.9
Indicated	1.2	60.5	8.2	2.4	0.07	1.2
Inferred	0.5	62.3	8.5	1.1	0.07	0.8
Sub-total	13.8	62.0	8.1	1.5	0.05	1.0
Total, Both Zones						
Measured	12.1	62.1	8.1	1.4	0.05	0.9
Indicated	1.5	60.3	7.9	2.6	0.06	1.8
Inferred	0.5	62.3	8.5	1.1	0.07	0.8
TOTAL	14.1	62.0	8.1	1.6	0.05	1.0

### *Geotechnical Investigations*

Detailed geotechnical interpretations have been prepared by the Company's consultants following review of drill core from five diamond holes drilled between 1995 and 2001 and the four diamond holes drilled by WPG in 2008. Rock strength, weathering patterns and structural interpretations have been made and these have been used to prepare a geotechnical model from which pit wall slopes have been designed. No unusual or unexpected consequences have arisen from this interpretation.

### *Metallurgical Testwork*

Some 230 metres of PQ drill core from holes drilled by the Company in 2008 were submitted for metallurgical testwork.

Bulk densities, crusher work indices, abrasion indices and unconfined compressive strength measurements have been made on drill core samples. In addition, 39 down hole composites were prepared and testwork on these composites included crushing and drop tower testing, assay and moisture determinations. The results of the drop tower testwork are summarised in Table 4.

**Table 4**  
**Lump:fines Split, Buzzard DSO Deposit**

Hole Number	% Lump	% Fines	% Fe	
			Lump	Fines
HN-034	76.40	23.60	67.43	66.34
HN-035	64.77	35.33	66.62	65.83
HN-040	75.71	24.19	67.57	66.70

The testwork summarised above gives encouragement that the lump fraction of DSO from the Buzzard deposit will exceed 65%. This is important because lump commands a premium price to fines. The table also shows that very high iron levels can be expected in the marketable products, which will also be reflected in their selling prices.

### ***Pit Optimisation***

An open pit mine has been designed by the Company's consultant mining engineers based on the extraction of the massive limonite/haematite zone. Staged pit designs based on optimal Whittle pit shells that incorporate a 0.5 metre dilution zone on either side of the orebody were translated into a practical pit design which includes berms and access ramps. Five metre high benches are assumed.

A representation of the optimised pit design for Buzzard is shown in Figure 2.

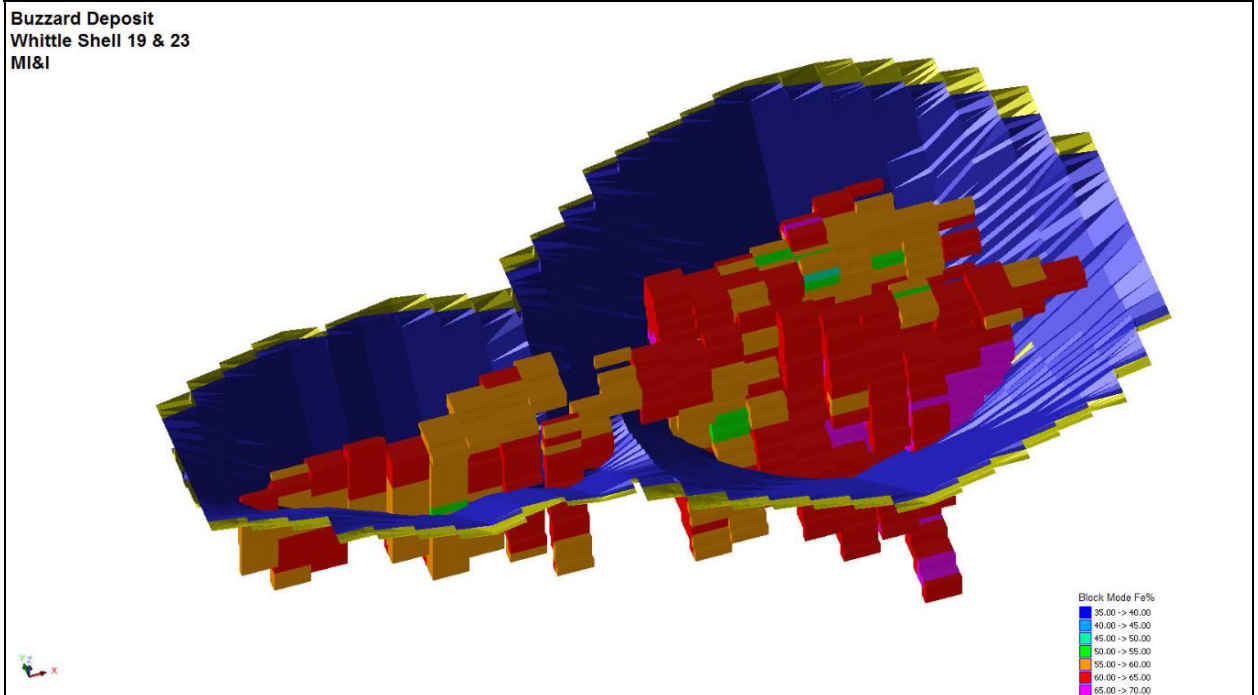
### ***Ore Reserve Estimate***

The ore reserve estimate for the Buzzard deposit is summarised in Table 4.

**Table 4**  
**Ore Reserve Estimate – Buzzard**

Category	Million Tonnes	Fe %	P %	SiO <sub>2</sub> %	Al <sub>2</sub> O <sub>3</sub> %	LOI %
Proved ore reserve	11.5	60.7	0.05	8.1	1.4	1.0
Probable ore reserve	1.3	57.4	0.06	8.0	2.6	1.8
Total ore reserve	12.8	60.3	0.05	8.1	1.5	1.0





**Figure 2**  
**Buzzard Pit Design**

Operating cost estimates adopted for the pit design and reserve estimates derived from that design have been assessed from contractor quotes and also from costs estimated by the Company's consultants. Commodity prices and exchange rates assumed in preparing the reserve estimates are based on consensus forecasts taken from a range of recent broker research papers.

The life of mine average waste:ore ratio for the Buzzard pit is 6.3:1.

## Tui

The Tui area consists of a high grade zone of massive DSO hematite mineralisation, and a larger body of hematite banded iron formation (**BIF**). The high grade zone is located along a section of the southern contact zone of the larger body and has been intersected over a strike length of 300 metres.

### *Resource Estimate*

The Tui resource estimate was released on 6 May. The high grade DSO resource estimate is summarised in Table 5.

**Table 5**  
**Mineral Resource Estimate, Tui DSO Deposit**

Resource Category	Tonnes (million)	Grade				
		Fe%	SiO <sub>2</sub> %	Al <sub>2</sub> O <sub>3</sub> %	P%	LOI%
Measured	-	-	-	-	-	-
Indicated	3.7	60.2	11.5	0.6	0.08	0.8
Inferred	0.6	59.9	11.9	0.7	0.08	0.6
<b>TOTAL</b>	<b>4.3</b>	<b>60.2</b>	<b>11.5</b>	<b>0.6</b>	<b>0.08</b>	<b>0.8</b>

Mine planning for the development of the Tui DSO deposits has not yet commenced and no ore reserve estimates have been prepared.

## Total Resource and Reserve Estimates for the DSO Project

### *Resource Estimate*

The total mineral resource estimate for the Company's three DSO deposits, Peculiar Knob, Buzzard and Tui, are set out in Table 6.

**Table 6**  
**Total Mineral Resource Estimates, Peculiar Knob, Buzzard and Tui DSO Deposits**

Resource Category	Tonnes (million)	Grade				
		Fe%	SiO <sub>2</sub> %	Al <sub>2</sub> O <sub>3</sub> %	P%	LOI%
Measured	25.5	62.9	7.7	0.8	0.03	0.7
Indicated	9.3	61.6	9.5	0.7	0.05	0.8
Inferred	2.6	63.0	7.8	0.5	0.04	0.5
<b>TOTAL</b>	<b>37.4</b>	<b>62.6</b>	<b>8.2</b>	<b>0.8</b>	<b>0.03</b>	<b>0.7</b>

### *Ore Reserve Estimate*

The total ore reserve estimate for the Peculiar Knob and Buzzard DSO deposits are set out in Table 7.

**Table 7**  
**Total Ore Reserve Estimates, Peculiar Knob and Buzzard DSO Deposits**

Category	Million Tonnes	Fe %	P %	SiO <sub>2</sub> %	Al <sub>2</sub> O <sub>3</sub> %	LOI %
Proved ore reserve	24.6	61.8	0.03	7.6	0.8	0.7
Probable ore reserve	3.6	61.1	0.03	7.4	1.1	0.7
Total ore reserve	28.2	61.7	0.03	7.5	0.8	0.7

Ore reserve estimates for the Tui deposit have not yet been prepared and are therefore not included in the table above.

## Haematite Banded Iron Deposits

### *Tui Area*

Mineralisation at Tui consists of the high grade DSO material summarised above, and a larger body of hematite BIF. The dominant iron mineral in BIFs is usually magnetite, but primary haematite is not uncommon. The haematite BIF at Tui has been intersected in a number of drill holes and a resource estimate has been prepared based on block models developed for this zone.

### *Resource Estimate*

At a 30% Fe cut-off grade, the resource estimate for the hematite BIF zone at Tui is as set out in Table 8.

**Table 8**  
**Mineral Resource Estimate, Hematite BIF at Tui**

Resource Category	Tonnes (million)	Grade				
		Fe%	SiO <sub>2</sub> %	Al <sub>2</sub> O <sub>3</sub> %	P%	LOI%
Measured	-	-	-	-	-	-
Indicated	23.9	38.2	43.5	0.7	0.03	0.5
Inferred	2.8	36.7	45.2	0.9	0.02	0.6
<b>TOTAL</b>	<b>26.6</b>	<b>38.0</b>	<b>43.6</b>	<b>0.7</b>	<b>0.03</b>	<b>0.5</b>

### *Metallurgical Testwork*

Metallurgical testwork has been carried out during the Quarter on drill cuttings from the haematite BIF zone at Buzzard. The focus of this work has been directed towards the preparation of a gravity concentrate in which the iron is enhanced and the silica depressed relative to the feed. Further testwork will be carried out using a combination of gravity concentration and wet high intensity magnetic separation.

## Permitting, Logistics, Infrastructure and Other Approvals

### *Miscellaneous Purposes Licences and Other Permits*

Miscellaneous Purpose Licence applications for the proposed waste dump, haul road, crushing plant site and accommodation village and airstrip have been prepared and the tenements have been surveyed in the field.



Applications for these tenements, together with the Mining and Rehabilitation Plan will be lodged in early August.

Compensation agreements with pastoral lease holders are in preparation.

Agreements have been reached with three holders of exploration licences that will be affected by the haul road route, and negotiations with three other exploration licence holders are well advanced.

The underpass that allows the haul road to cross the Stuart Highway has been designed and is being reviewed by the Department for Transport, Energy and Infrastructure.

### ***Department of Defence***

The Department of Defence (**Defence**) has indicated that access to Peculiar Knob could be facilitated through similar arrangements to those established with other mining companies operating in the Woomera Prohibited Area. Discussions with Defence for access for mining purposes to the Hawks Nest area are continuing. The Parliamentary Secretary for Defence Support has indicated that an agreeable coexistence arrangement may be developed through negotiation and mutual appreciation of interests.

### ***Water***

Pumping testwork has shown that adequate supplies of water for the Company's DSO mining operations exist in basement fractures at Hawks Nest. Water extraction licences were lodged with the Department of Water, Land and Biodiversity Conservation on 22 May.

### ***Port Bonython***

Expressions of interest were advertised on 6 May by the Department for Transport, Energy and Infrastructure for the construction of a deep water port at Port Bonython, and closed on 17 June. Port Bonython is a gazetted industrial site near the northern end of Spencer Gulf some 25 kilometres from Whyalla. The new facility will be suitable for the export of iron ore and possibly other bulk commodities. Port Bonython has been used for the export of crude oil and LPG from the Cooper Basin since 1984. There are plans for other industrial businesses in the area including a desalination plant and two oil refineries, plus some military activities.

WPG announced on 18 June that it had, as part of a consortium, lodged a submission in response to the call for expressions of interest for the construction of an iron ore export facility at Port Bonython.

### ***Port Darwin***

The Company and the Darwin Port Corporation (**DPC**) have executed an MOU for short term access to the iron ore loader at Darwin.

The parties are currently negotiating an agreement which, if implemented, could see the Company exporting through Darwin in mid 2009.

### **Whyalla**

There is no change to the status of the Company's initiatives to gain access to the Port of Whyalla from that announced on 20 December 2007.

## **Regional Exploration**

The results from the Company's recent low level aeromagnetic survey at Hawks Nest have been used with previous gravity survey results and drilling data to complete a detailed geophysical and geological interpretation of the regional geology of EL 3196. Results of this study indicate that the Hawks Nest BIFs most likely formed as silica-iron gels in a deep water sedimentary basin with an axis somewhere near the centre of the exploration licence. The depositional environment appears to have been cyclical with at least three major iron accumulations evident, especially in the central part of the basin. Where seen in the drill chips and core the non-outcropping contemporaneous rock types comprise fine grained poorly laminated chloritic and haematitic sediments. However most of the drilling at Hawks Nest has been targeted at the BIF horizons and non-iron formation bedrock lithologies may differ in more remote localities. Minor granite, sandstone and gneiss have been recorded in holes drilled by others.

In hand specimens the Hawks Nest BIFs show complex micro-folding, faulting, brecciation and remobilisation textures that are common to many of the iron deposits in Western Australia and elsewhere. On a macro scale the regional interpretation has confirmed that the magnetite BIF horizons have been folded into open fold structures in plan view and also in section where known at Buzzard and Kestrel. The BIFs are offset by major fault structures that have a dominant north-north-west to north-west trend and coincide in many instances with dolerite dykes of the Gairdner Dyke Swarm. The most significant offset appears to be a westward movement of 5.1 kilometres of the Eagle-Falcon-Kite zone from the southern end of the Goshawk and Harrier BIF horizons.

Two styles of massive haematite DSO mineralisation are recognised at Hawks Nest.

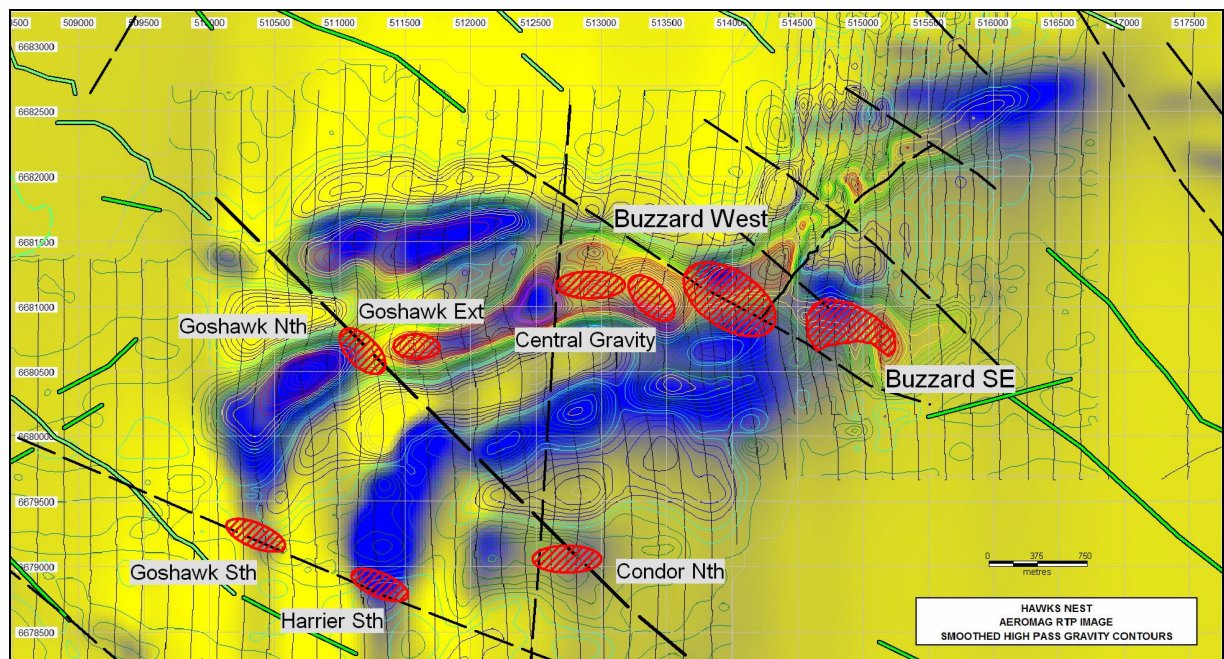
The main ore zones in the central section of the Buzzard deposit exhibit a degree of conformability with the enclosing haematite BIFs. The iron enrichment of these zones was probably due largely to remobilisation during diagenesis. These ore bodies have limited strike dimensions (about 300 metres) and may have formed in a restricted sub-basin.

The massive haematite zones at the western end of the Buzzard deposit and at Tui are fault-related and most likely formed by secondary enrichment through the percolation of meteoric and oxygenated ground water down and along the parallel fault structures.

Ten new targets for DSO haematite exploration drilling have been defined from the results of this regional study. Five of the targets have potential for new zones of the latter style of massive hematite where major structures intersect strong magnetite BIF units at Goshawk and Harrier. New zones of conformable massive haematite are most likely to be discovered during the future systematic resource definition drilling of the magnetite and hematite BIF deposits. Drill targets in the central part of the Hawks Nest tenement are shown in Figure 3. This drawing shows 9 of the targets; the tenth is just off the southern edge of this map.

Four of the remaining five targets comprise gravity anomalies marginal to some of the magnetite BIFs. At Buzzard South East, follow-up drilling will test for extensions of the massive haematite and haematite BIF intersected in the Company's previous holes - HNWPR-58 (6 metres averaging 62.2% Fe) and HNWPR-59 (12 metres averaging 60.9% Fe, and 16 metres averaging 62.2% Fe).

A drilling contract for 3,800 metres has been let and is scheduled to commence during the September quarter. The program will include several diamond core holes that will provide new material for metallurgical testing and geotechnical data from the Kestrel, Tui and Kite prospects.



**Figure 3**  
**Exploration Targets at Hawks Nest**

## SOUTH AUSTRALIAN MAGNETITE PROJECT

### *Resource Estimates*

There are six known magnetite deposits at Hawks Nest: Kestrel, Goshawk, Harrier, Eagle, Kite and Falcon. All of these have been drilled in the past, but more work has been completed at Kestrel than at the other deposits.

Resource estimates for the Hawks Nest magnetite deposits are set out in Table 9.

**Table 9**  
**Resource Estimates, Hawks Nest Magnetite Deposits**

Deposit	Category	Million Tonnes	Fe %	P %	SiO <sub>2</sub> %	Al <sub>2</sub> O <sub>3</sub> %	LOI %
Kestrel	Measured resource	100	37	0.06	37	0.83	0.58
	Indicated resource	60	36	0.06	38	1.00	0.79
	Inferred resource	60	36	0.06	39	1.05	0.78
	Total resource	220	36	0.06	38	0.94	0.69
Goshawk	Inferred resource	148	35	-	-	-	-
Harrier	Inferred resource	54	35	-	-	-	-
Eagle	Inferred resource	92	31	-	-	-	-
Kite	Inferred resource	30	51	-	-	-	-
Falcon	Inferred resource	25	32	-	-	-	-
Total measured, indicated and inferred resource		569	35	-	-	-	-

In the Company's view, there is very clear potential to increase the resource tonnage at Hawks Nest through further exploration and drilling.

### *Kestrel Scoping Study*

WPG released the results of a scoping study it completed for the development of the Kestrel magnetite deposit at Hawks Nest on 8 April. The study examined the economics of a project designed to produce 6 million tonnes per annum of magnetite concentrate from the treatment of 13.4 million tonnes per annum of ore. The results of the study were highly encouraging.

### *Kite Metallurgical Testwork*

The scoping study focussed on Kestrel because more work had been done on this deposit in the past than on the other deposits. Previous but limited Davis Tube testwork indicated that some of the other magnetite deposits at Hawks Nest may have even better metallurgical characteristics than Kestrel and so cuttings from two RC holes drilled by the Company at Kite in 2007 were retrieved for further metallurgical testwork.

Composite samples from holes HNWPR 03 and HNWPR05 were submitted for a comprehensive range of metallurgical tests. The Davis Tube testwork results are summarised in Tables 10 and 11.

**Table 10**  
**Assay Summary for HNWR 03 Magnetic Concentrates**

P <sub>98</sub> Grind Size (µm)	Mass Recovery (%)	Feed Assay (%)	Concentrate Assay (%)			Fe Recovery (%)	DTC Ratio
		Fe	Fe	SiO <sub>2</sub>	Al <sub>2</sub> O <sub>3</sub>		
43.05	36.00	56.0	70.02	2.81	0.17	60.58	0.80
50.96	34.50	55.5	69.64	3.06	0.18	57.74	0.80
59.70	37.75	55.7	69.20	3.57	0.18	62.78	0.80
69.97	38.50	54.4	68.66	4.07	0.16	63.53	0.79
99.34	39.25	53.5	67.24	5.63	0.19	63.42	0.80

**Table 11**  
**Assay Summary for HNWR 05 Magnetic Concentrates**

P <sub>98</sub> Grind Size (µm)	Mass Recovery (%)	Feed Assay (%)	Concentrate Assay (%)			Fe Recovery (%)	DTC Ratio
		Fe	Fe	SiO <sub>2</sub>	Al <sub>2</sub> O <sub>3</sub>		
43.07	35.0	39.6	67.22	6.29	0.11	71.46	0.59
51.24	35.0	38.8	66.06	7.06	0.09	68.12	0.59
60.81	37.5	38.3	64.55	8.91	0.09	74.06	0.59
71.78	38.3	38.0	63.97	9.62	0.09	74.94	0.59
101.50	41.3	35.1	61.25	13.32	0.09	74.82	0.57

As shown in the above tables, the finer grinds for holes HNWR03 & 05 produce blast furnace grade concentrate.

The drill cuttings from which the samples were prepared for this testwork were collected many months after the holes were drilled and after site rehabilitation had commenced. As there is some uncertainty as to the integrity of these samples, the Company will drill one diamond hole at Kite for further testwork during the September Quarter.

## **COPPER/GOLD EXPLORATION PROJECTS**

### **Trundle NSW**

EL 4512 – WPG 100%

WPG has farmed-out the Trundle copper gold property project to Cybele Resources (Australia) Ltd, a wholly owned subsidiary of Canadian company Calibre Mining Corporation. Cybele can earn a 70% interest in the Trundle tenement by completing exploration expenditures totalling \$3 million over a 3 year period with a minimum work commitment of \$600,000 in the first year. Cybele can earn an additional 20% interest in the project by completing a Feasibility Study.



Cybele has advised WPG that it has committed to a 7-hole 3,700 metre diamond drill program at Trundle. This work is about to commence.

**Peak Hill East NSW**

ELs 6342 &amp; 6675 – WPG 100%

Discussions with potential joint venture partners for the two Peak Hill tenements continued during the quarter.

**Lake Cargelligo NSW**

EL 6367 – WPG 100%

**Euriowie NSW**

EL 5771 – WPG 60%

No field work was carried out on the Lake Cargelligo or Euriowie project areas during the Quarter. The Company is seeking joint venture partners for these projects.

**Competent Persons**

*The review of exploration activities and results and the mineral resource estimates for the Peculiar Knob and Buzzard deposits contained in this report are based on information compiled by Mr Gary Jones, a Member of the Australasian Institute of Mining and Metallurgy. He is Technical Director of Western Plains Resources Limited and a full time employee of Geonz Associates Limited. He has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Gary Jones has consented in writing to the inclusion in this report of the matters based on his information in the form and context in which it appears.*

*The mineral resource estimate for the Kestrel deposit contained in this report is based on information compiled by Mr Arnold van der Heyden, a Member of the Australasian Institute of Mining and Metallurgy. He is an employee of Hellman & Schofield Pty Ltd. He has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Arnold van der Heyden has consented in writing to the inclusion in this report of the matters based on his information in the form and context in which it appears.*

*The ore reserve estimates for the Peculiar Knob and Buzzard DSO deposits contained in this report are based on information compiled by Mr John Wyche, a Member of the Australasian Institute of Mining and Metallurgy. He is an employee of Australian Mine Design and Development Pty Ltd. He has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). John Wyche has consented in writing to the inclusion in this report of the matters based on his information in the form and context in which it appears.*

**Further Information**

For further information please contact WPG's Executive Chairman Bob Duffin, on (02) 9251 1044 or 0412 234 684, or Heath Roberts, Executive Director and Company Secretary on (02) 9247 7359 or 0419 473 925.