

ASX and Media Release

Quarterly activities report March quarter 2009

HIGHLIGHTS

- ❖ Negotiations are continuing with potential offtake and funding parties for the development of the Company's DSO project and for further work on WPG's portfolio of magnetite projects south of Coober Pedy in South Australia.
- ❖ The Department of Water, Land and Biodiversity Conservation has granted the Company a water licence that secures sufficient water for the development and operation of the Peculiar Knob mine, associated infrastructure and camp use (including its potable water requirements).
- ❖ As announced early in the quarter, a Deed of Access with the Commonwealth has been signed which gives the Company the right to develop the Peculiar Knob mine inside the Woomera Prohibited Area and to construct all of the infrastructure necessary to bring the mine into production.
- ❖ Key licences and permits to hand for the development of Peculiar Knob now include the granted mining lease, a native title mining agreement, the access agreement with the Commonwealth for mining and project infrastructure, and the water licence. Lodgement of the main outstanding licences and permit applications, being miscellaneous purposes licences for the infrastructure, and the project's mining and rehabilitation plan will be lodged in the June quarter.
- ❖ A review undertaken during the quarter of exploration data for the Hawks Nest area has identified five zones with potential for the discovery of new DSO massive haematite deposits. Further exploration activities will be conducted.
- ❖ Exploration activities in the Commonwealth Hill tenements commenced during the quarter. At both the Wirrida and Ibis prospects, which have not been drilled in the past, coincident gravity and magnetic anomalies suggestive of magnetite-rich BIF and possibly DSO haematite mineralisation have been found. Further exploration activities will be undertaken.

30 April 2009



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CORPORATE

Project Funding

WPG remains in advanced negotiations with a small number of companies from China, Korea and other Asian countries 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 and the Hawks Nest exploration tenement, EL 4248 within which two mineral claims, MCs 3809 (Kestrel) and 3810 (Buzzard), lie. Retention lease applications covering MCs 3809 and 3810 have been lodged. A retention lease is a precursor to a mining lease. EL 4248 was granted on 15 April 2009 to replace the former EL 3196, which has expired. EL 4248 covers the entire 398 square kilometres held under the former EL 3196. WPG holds its interests in all 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.

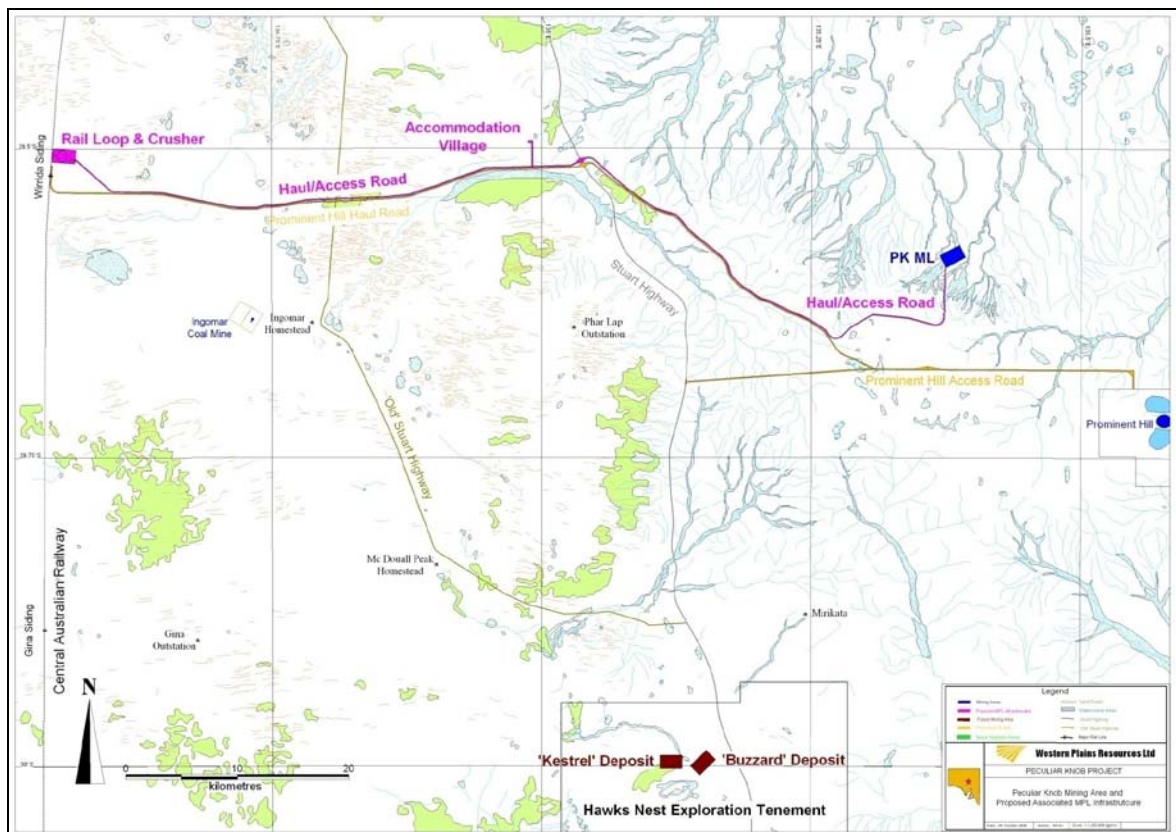


Figure 1
Tenement Locations and Proposed Infrastructure

No technical work was conducted on the Company's DSO project during the quarter and its technical status remains as summarised in the December 2008 quarterly report.

Permitting, Logistics, Infrastructure and Other Approvals

Commonwealth of Australia - Department of Defence

The Company announced on 28 January 2009 that it had executed a Deed of Access with the Commonwealth of Australia pursuant to which the Commonwealth, through the Minister for Defence, has approved the construction and operation of the Peculiar Knob mine within the Woomera Prohibited Area, and the construction of all necessary infrastructure for development of the mining operation. This infrastructure includes the haul road, the underpass beneath the Stuart Highway, the crushing plant and rail loading facility at Wirrida siding, and the project's accommodation village. The locations of the mine and its infrastructure that are covered by the Deed are shown in Figure 1.

Miscellaneous Purposes Licences and Other Permits

Miscellaneous Purpose Licences for the haul road, crushing plant and accommodation village have been surveyed in the field and formal applications will be lodged shortly. The Mining and Rehabilitation Plan is in an advanced draft stage, and will be finalised and lodged during the June quarter.

Access agreements with four of the six affected exploration licence holders have been executed, and the remaining two are expected to be finalised in May. Compensation negotiations with the two pastoral lease holders are well advanced.

Water

Water extraction licence 165398 was granted by the Department of Water, Land and Biodiversity Conservation on 28 April 2009 and this licence permits the pumping and extraction of 1.4 ML per day, sufficient for the Peculiar Knob operation.

Port Bonython

The South Australian Government received the feasibility study prepared by the Spencer Gulf PortLink Consortium for the construction of this new bulk commodities export port on 16 March 2009. Key members of the consortium include Flinders Port (operator of all seven public ports in South Australia), Leighton Contractors, ARTC, BIS and Macquarie Capital.

WPG has had a number of meetings with the consortium and its consultants and also with representatives of the South Australian Department for Transport, Infrastructure and Energy, the Department of Trade and Economic Development, and Primary Industries and Resources of South Australia, in relation to the development of this port facility.

WPG has pointed out the benefits of an early development decision to Government, as have a number of other companies and agencies.

WPG has noted that the South Australian Economic Development Board, a State Government sponsored think-tank, has recommended a robust program of infrastructure investment in its March 2009 report to Government. The Economic Development Board further recommended that the State Government should seek to leverage investment with Commonwealth funds wherever possible. The Board recommended taking full advantage of the opportunities offered by the Commonwealth Government's most recent \$42 billion economic stimulus package.

In WPG's view, the timing has never been better for the State Government to tap into infrastructure development funds being made available by the Commonwealth to counter the effects of the global financial crisis. WPG expects that the State Government, along with the Spencer Gulf PortLink Consortium will be pursuing these opportunities with full vigour. But at this stage, WPG does not know what timetable the Government is working towards, and is monitoring the position closely and is lobbying hard.

Port Adelaide

WPG received a presentation by Flinders Ports on opportunities to export iron ore through Adelaide using an innovative materials handling strategy it has developed, on 17 March 2009. This opportunity could represent a sub-optimal but short term solution until Port Bonython is available.

Port Darwin

There has been no change to the status of the Company's initiatives to gain access to the Port of Darwin from that announced on 30 January 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

A review of exploration data from the Hawks Nest project was completed during the March quarter.

Five zones within the Buzzard – Tui structure have been identified as having potential for additional DSO massive haematite mineralisation. The locations of these areas are shown in Figure 2.

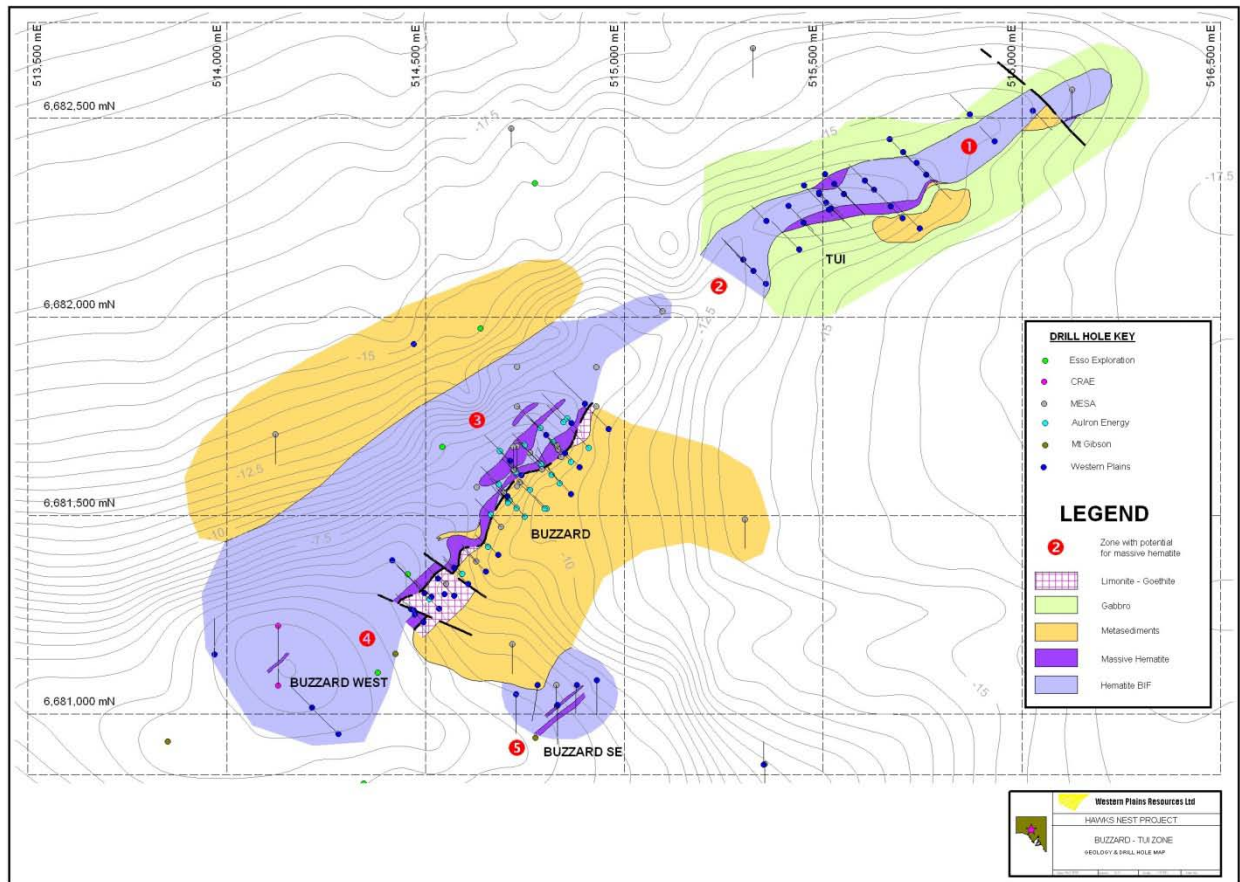


Figure 2
Recently Identified DSO Exploration Targets at Hawks Nest

Tui North East Zone

Drilling by WPG in 2008 has shown the structure that hosts the Tui massive haematite and haematite BIF extends in a north easterly direction for at least 500 metres beyond the last section drilled at grid 11200E. A recent WPG diamond hole HNWR-104 drilled on grid section 11020E intersected a new zone of massive haematite on the northern side of the Tui structure. The core from both diamond holes HNWR-103 and HNWR-104 shows strong tectonic disruption. This feature, together with the intrusion of the gabbro, is considered to be conducive to the formation of massive haematite. The results from the recent diamond drilling have highlighted the potential for additional massive haematite along the untested extent of the Tui zone towards the north east.

An intersection of 6 metres averaging 62.7% Fe in hole HKN-22 was followed up by WPG with hole HNWR-46 in 2008. This hole did not intersect the high grade zone possibly due to the presence of a cross fault between the two holes. Further follow-up drilling is warranted.

Buzzard to Tui Zone

There is clear indication from the detailed gravity data and the open ended results from drill sections 10180E at Buzzard and 10720E at Tui that the host iron-bearing geological structure is continuous across the 540 metre gap between the two prospects. This interpretation is reinforced by the results from holes HKN-28 (80 metres averaging 33.6% Fe) and HKN-110 (48 metres averaging 35.4% Fe) that were sited within this zone. There is good potential for additional DSO haematite to be located with systematic drilling. It should be noted that the three holes drilled on Tui Section 10720E did not intersect either of the northern or southern gabbro contacts, the most likely sites for massive haematite.

Buzzard Footwall Zone

The host haematite BIF at Buzzard extends for possibly up to 250 metres in a north westerly direction beyond the limit of the existing drilling. Several of the 2008 WPG holes were drilled further into the footwall zone than those of the previous explorers and intersected narrow intervals of high grade material as follows:

- Section 9560E Hole HNWPR-50 132-142 metres, 10 metres averaging 60.4% Fe, Hole HNWPR-82 112-120 metres 8 metres averaging 63.8% Fe
- Section 10060E Hole HNWPR-38 168-174 metres 6 metres averaging 59.4% Fe
- Section 10120E Hole HNWPR-41 126-134 metres 8 metres averaging 62.6% Fe
- Section 10180E Hole HNWPR-43 202-210 metres (end of hole) 8 metres averaging 53.3% Fe

None of these intervals were included as part of the DSO haematite resource estimate for Buzzard. WPG considers that additional drilling is warranted to follow up on these high grade intersections and to further test the large footwall haematite BIF for additional zones of massive haematite.

Buzzard West Zone

Narrow massive haematite intersections were made in two holes drilled on Section 9510E, the most westerly section drilled by WPG at Buzzard in 2008. The geology and configuration of the massive haematite in this part of the deposit is complex, probably as a result of off-sets on cross faults that are oriented sub-parallel to the drilling direction. There is potential for this open ended mineralisation to extend for some distance further to the west and for possible thickening at other locations along the well defined iron-bearing structural trend. Hole DD87/88HN-1, drilled by one of the earliest explorers of the Hawks Nest region, was sited 400 metres to the south west of Buzzard. This hole intersected an 11.3 metre zone of massive haematite with an average grade of 67.1 % Fe and deeper in the hole a 43.8 metre wide shear zone containing massive hematite blocks that had a cumulative down hole thickness of 13.4 metres.

Buzzard South East

Drilling by WPG in two campaigns during 2008 at Buzzard SE has intersected two narrow massive haematite zones. Relevant intersections are as follows:

- Hole HKN-108 16 metres averaging 59.7% Fe
- Hole HNWPR-58 6 metres averaging 62.2% Fe and 12 metres averaging 60.9% Fe
- Hole HNWPR-59 16 metres averaging 62.2% Fe
- Hole HNWPR-83 6 metres averaging 64.3% Fe
- Hole HNWPR-85 8 metres averaging 53.5% Fe and 6 metres averaging 63.1% Fe

Geological correlation of these zones between drill holes is difficult due to their narrow thicknesses and therefore no resource estimates have been completed. They appear to have a NE-SW strike trend parallel to the massive haematite ore bodies at Buzzard.

SOUTH AUSTRALIAN MAGNETITE PROJECT

No technical work was conducted on this project and its technical status remains as summarised in the Company's September 2008 quarterly report.

COMMONWEALTH HILL FARM-IN

WPG has farmed into Apollo Minerals Limited's Commonwealth Hill tenements ELs 3678, 3728, 3765, 3780 and 3821 near Coober Pedy in South Australia. The locations of these tenements with respect to WPG's Peculiar Knob and Hawks Nest tenements are shown in Figure 3.

The Commonwealth Hill project area is located approximately 70 kilometres to the WNW of WPG's Hawks Nest exploration tenement EL 4248, and 50 kilometres SW from the Wirrida Siding on the Central Australian Railway line where WPG intends to construct its rail loading facility for the Peculiar Knob and Hawks Nest DSO operations.

The Commonwealth Hill tenements originally covered a total area of 1,829 square kilometres but have been reduced through the normal process of renewal and relinquishment to a total of 1,540 square kilometres as at the end of the quarter. The tenements include five known iron ore prospects - Sequoia, Sequoia East, Ibis, St Andrews and Wirrida. The Company can earn a 51% interest in the tenement package by the expenditure of \$750,000, including a minimum commitment of \$90,000. WPG can then increase its interest to 75% by expenditure of an additional \$750,000.

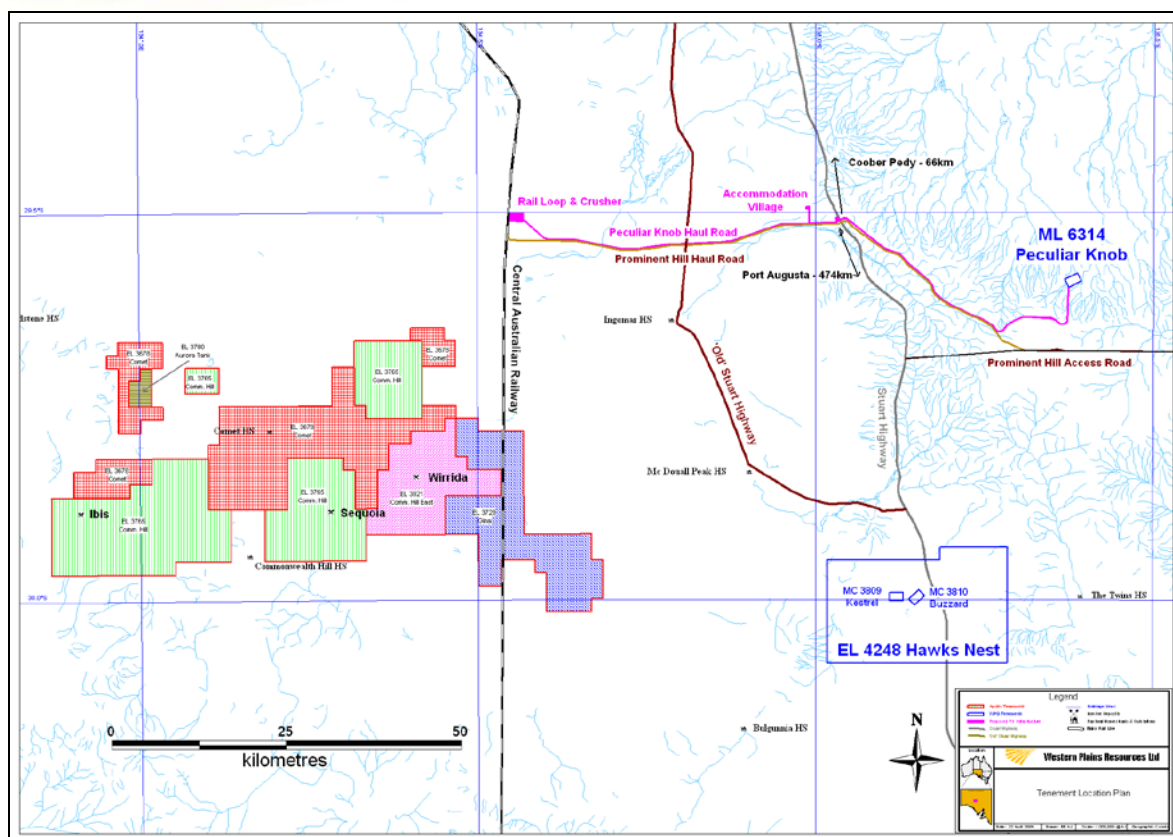


Figure 3
Location of the Commonwealth Hill Tenements

A program of reconnaissance ground geophysical surveys was completed over the Wirrida and Ibis magnetic anomalies during the quarter. The object of these surveys was to sample parts of the strong aeromagnetic anomaly zones to assist with the determination of the depth to fresh bedrock, the potential for magnetite rich BIF, and indications of less magnetic, relatively denser zones that could be related to haematite mineralisation.

At Wirrida a total of eight north-south and two east-west traverses for a total of 19.1 kilometres were surveyed with ground magnetics and gravity. Interpretation of the results suggests the presence of relatively thick magnetite rich horizons, probably BIF. When the aeromagnetic data is used to extrapolate from the areas covered by ground survey it is clear that the magnetite rich horizons extend over a combined strike length of about 7-8 kilometres on the western side of the Wirrida anomaly.

The Wirrida data also shows a broad gravity anomaly which is semi-coincident with the magnetics. This is encouraging from a DSO exploration perspective, but variations in the depth to bedrock can also cause or at least contribute to gravity anomalies of this magnitude. Where covered by ground magnetic traversing, the depth the bedrock appears to be quite shallow, generally about 50m and possibly less in places. However further ground reconnaissance of the topography and geology is required in order to better assess whether the gravity results indicate the possible presence of hematite. Results of the Wirrida survey are shown in Figure 4.

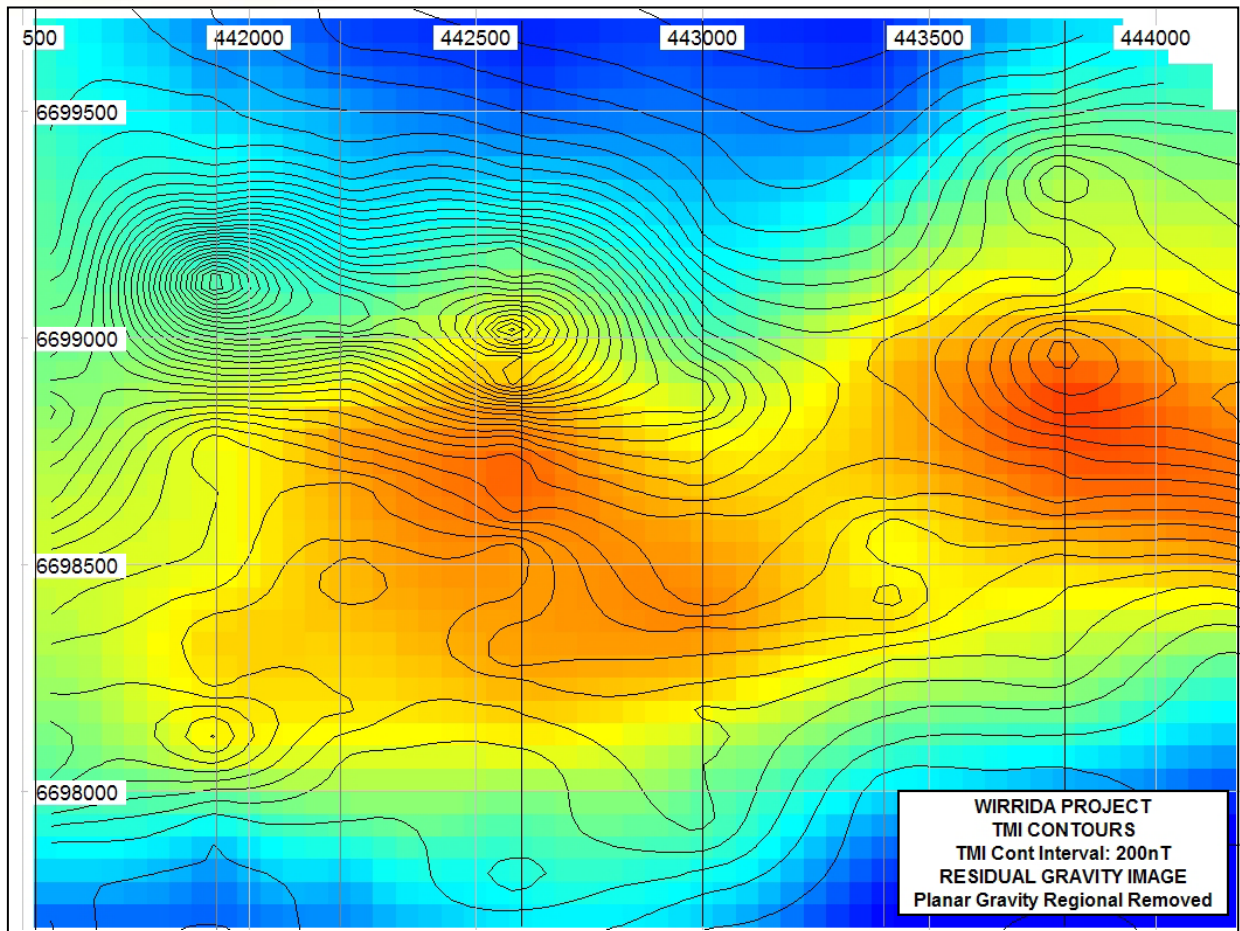


Figure 4
Magnetics and Gravity, Wirrida Prospect, Commonwealth Hill

Eight ground traverses for a total 13.6 kilometres also were surveyed with magnetics and gravity across the two parts of the Ibis anomaly. Again the results show clear evidence of substantial quantities of possible magnetite-rich BIF and a gravity response that could be due to hematite. Results of the Ibis survey are shown in Figure 5.

Future work will involve extending the ground geophysical coverage with a view to defining targets for testing with deeper RC percussion drilling.

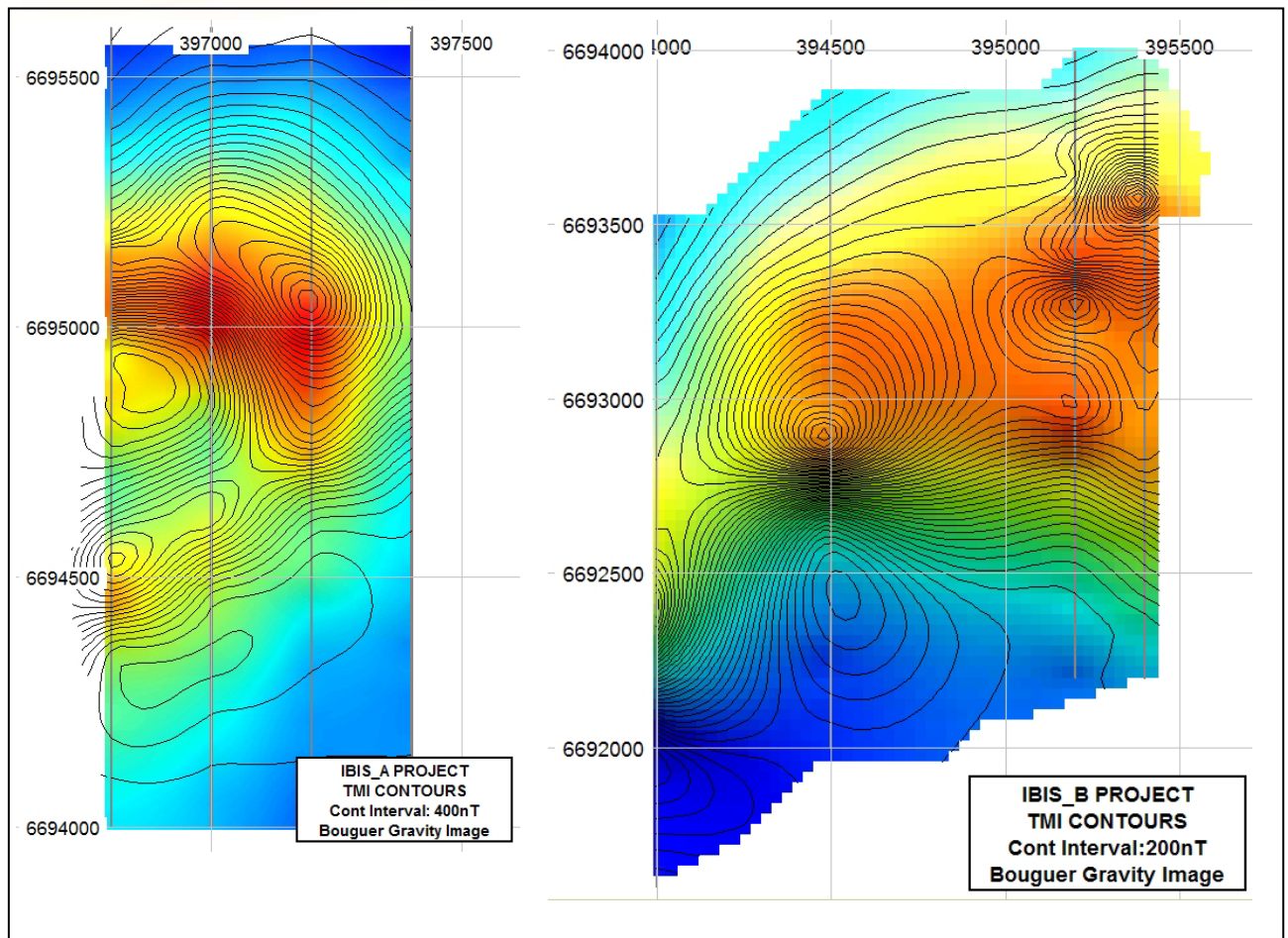


Figure 5
Magnetics and Gravity, Ibis Prospect, Commonwealth Hill

COPPER/GOLD EXPLORATION PROJECTS

Trundle NSW

EL 4512 – WPG 100%

No work was carried out by joint venture partner Cybele during the quarter.

WPG and Cybele have commenced discussions with a third party seeking to participate in the Trundle project.

Peak Hill East NSW

ELs 6342– WPG 100%

No field work was carried out during the quarter. EL 6342 has been renewed until 19 November 2010.

Lake Cargelligo NSW

EL 6367 – WPG 100%

No work was done on this tenement during the quarter. An application to renew this tenement is under review.

Competent Persons

The review of exploration activities and results 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.

Further Information

For further information please contact WPG's Executive Chairman Bob Duffin, on (02) 9247 3232 or 0412 234 684, or Heath Roberts, Executive Director and Company Secretary on (02) 9247 7359 or 0419 473 925.

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

**WESTERN PLAINS RESOURCES LTD****ABN****51 109 426 502**

Quarter ended ("current quarter")

31 March 2009**Consolidated statement of cash flows****Cash flows related to operating activities**

- | | | |
|-----|---|--------------------------------|
| 1.1 | Receipts from product sales and related debtors | |
| 1.2 | Payments for | (a) exploration and evaluation |
| | | (b) development |
| | | (c) production |
| | | (d) administration |
| 1.3 | Rent received | |
| 1.4 | Interest and other items of a similar nature received | |
| 1.5 | Interest and other costs of finance paid | |
| 1.6 | Income taxes paid | |
| 1.7 | Other – tenement and rental security deposits | |

Net Operating Cash Flows**Cash flows related to investing activities**

- | | | |
|------|--------------------------------|------------------------|
| 1.8 | Payment for purchases of: | (a) prospects |
| | | (b) equity investments |
| | | (c) other fixed assets |
| 1.9 | Proceeds from sale of: | (a) prospects |
| | | (b) equity investments |
| | | (c) other fixed assets |
| 1.10 | Loans to other entities | |
| 1.11 | Loans repaid by other entities | |
| 1.12 | Other | |

Net investing cash flows

- | | | |
|------|--|--|
| 1.13 | Total operating and investing cash flows (carried forward) | |
|------|--|--|

Current quarter 31 March 2009 \$A'000	Year to date (9 months) 31 March 2009 \$A'000
(342)	(2,639)
(499)	(2,018)
8	24
21	210
-	11
(812)	(4,412)
-	(32)
-	(32)
(812)	(4,444)

	Current quarter \$A'000	Year to date \$A'000
1.13 Total operating and investing cash flows (brought forward)	(812)	(4,444)
Cash flows related to financing activities		
1.14 Proceeds from issues of shares, options, etc.		
1.15 Proceeds from sale of forfeited shares		
1.16 Proceeds from borrowings		
1.17 Repayment of borrowings		
1.18 Dividends paid		
1.19 Other - share issue costs		
Net financing cash flows		
Net increase (decrease) in cash held	(812)	(4,444)
1.20 Cash at beginning of quarter/year to date	2,717	6,349
1.21 Exchange rate adjustments to item 1.20		
1.22 Cash at end of quarter	1,905	1,905

Payments to directors of the entity and associates of the directors**Payments to related entities of the entity and associates of the related entities**

	Current quarter \$A'000
1.23 Aggregate amount of payments to the parties included in item 1.2	138
1.24 Aggregate amount of loans to the parties included in item 1.10	
1.25 Explanation necessary for an understanding of the transactions	
Directors' fees and consultancy fees	

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

None

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Not applicable

Financing facilities available*Add notes as necessary for an understanding of the position.*

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities		
3.2 Credit standby arrangements		

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	200
4.2 Development	
Total	200

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	254	202
5.2 Deposits at call		
5.3 Bank overdraft		
5.4 Other - bills receivable, bank accepted and short term bank deposits	1,651	2,515
Total: cash at end of quarter (item 1.22)	1,905	2,717

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed				
6.2 Interests in mining tenements acquired or increased				

Issued and quoted securities at 27 January 2009

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total Number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities	Nil			
7.2 Changes during quarter	Nil			
(a) Increases through issues				
(b) Decreases through returns of capital, buy-backs, redemptions				
7.3 Ordinary securities - fully paid WPG	80,807,355	80,807,355		
7.4 Changes during quarter				
(a) Increases through issues	Nil			
(b) Decreases through return of capital, buy-backs	Nil			
7.5 Convertible debt securities	Nil			
7.6 Changes during quarter	Nil			
(a) Increases through issues				
(b) Decreases through securities matured, converted				
7.7 Options			<i>Exercise price</i> \$	<i>Expiry date</i>
WPG \$0.25	2,875,000	0	\$0.25	28 Sep 2009
WPG \$0.35	3,475,000	0	\$0.35	28 Sep 2009
WPG \$0.25	2,250,000 *	0	\$0.25	22 Nov 2011
WPG \$1.11	350,000	0	\$1.11	4 Jul 2012
WPG \$1.14	1,300,000	0	\$1.14	17 Sep 2012
WPG \$1.25	750,000	0	\$1.25	12 Nov 2012
WPG \$0.40	1,000,000	0	\$0.40	29 Nov 2009
WPG \$0.40	300,000	0	\$0.40	29 May 2010
WPG \$0.40	200,000	0	\$0.40	16 June 2010
WPG \$0.75	300,000	0	\$0.75	2 Sep 2013
7.8 Issued during quarter	Nil			
7.9 Exercised during quarter	Nil			
7.10 Expired during quarter	Nil			
7.11 Debentures (totals only)	Nil			
7.12 Unsecured notes (totals only)	Nil			

* 500,000 of these options have an attached 1:1 40 cent option which may be issued if the underlying 25 cent option is exercised.

Compliance statement

1. This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Law or other standards acceptable to ASX (see note 4).
2. This statement does give a true and fair view of the matters disclosed.

Sign here: **Heath L Roberts** Date: 30 April 2009
(Executive Director / Company Secretary)

Print name: Heath L Roberts

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
2. The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenements, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
3. **Issued and quoted securities.** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
4. The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
5. **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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Tenement	Tenement Number	Interest	Joint Venture Details
SOUTH AUSTRALIA			
Peculiar Knob	ML 6314	100%	Interest held by wholly owned subsidiary Southern Iron Pty Ltd
Hawks Nest	EL 4248	100%	Interest held by wholly owned subsidiary Southern Iron Pty Ltd
Kestrel	MC 3809	100%	Interest held by wholly owned subsidiary Southern Iron Pty Ltd
Kestrel	RLA (replacing MC 3809)	100%	Interest held by wholly owned subsidiary Southern Iron Pty Ltd
Buzzard	MC 3810	100%	Interest held by wholly owned subsidiary Southern Iron Pty Ltd
Buzzard	RLA (replacing MC 3810)	100%	Interest held by wholly owned subsidiary Southern Iron Pty Ltd
Commonwealth Hill	EL 3678, 3728, 3765, 3780 and 3821	0%	WPG farming in to earn 51% - 75% interest. Tenements held by Apollo Minerals Limited (ASX – AON).
NEW SOUTH WALES			
Trundle	EL 4512	100%	Calibre Mining Ltd (TSX-V) farming in to earn 70% - 90% interest. PlatSearch NL (ASX: PTS) and another hold royalty interests.
Peak Hill East	EL 6342	100%	-
Lake Cargelligo	EL 6367	100%	-

EL = Exploration Licence
 ELA = Exploration Licence Application
 MC = Mineral Claim
 ML = Mineral Lease
 RL = Retention Lease
 RLA = Retention Lease Application