



17 July 2013

**W Resources Plc**  
("W" or the "Company")

**W Resources Placement**

W Resources Plc (AIM:WRES), a tungsten and gold exploration and development company with assets in Spain and Portugal announces that it has completed a placement of 125,000,000 ordinary shares of 0.1p per share ("Ordinary Shares") at 0.8p per Ordinary Share to raise approximately £1 million (the "Placing").

Application will be made for the new Ordinary Shares being issued in connection with the Placing to be admitted to trading on AIM which is expected to occur on 30 July 2013.

**Related Party Transaction**

The places include Symmall Pty Limited as trustee of the Masterman Superannuation Fund of which Mr. Michael Masterman (a director of the Company) is both a beneficiary and trustee, which has subscribed for 6,250,000 Ordinary Shares amounting to £50,000, and Dr. Byron Pirola (a director of the Company), who has subscribed for 6,250,000 Ordinary Shares amounting to £50,000. The participation in the Placing of Mr. Masterman and Dr. Pirola falls to be treated as a related party transaction under AIM Rule 13. The independent director, being Mr Michael Garland, having consulted with Grant Thornton Corporate Finance (the Company's nominated adviser), confirms that he is satisfied that the terms of Mr. Masterman's and Dr. Pirola's participation in the Placing are fair and reasonable insofar as the shareholders of the Company are concerned.

Following the issue of all new Ordinary Shares, the Company will have 1,938,043,308 Ordinary Shares in issue and:

- Mr. Michael Masterman (and related parties) will be interested in 749,094,339 Ordinary Shares in the Company, representing an interest of 38.65 per cent in the total voting rights; and
- Dr. Byron Pirola (and related parties) will be interested in 133,709,749 Ordinary Shares in the Company, representing an interest of 6.90 per cent in the total voting rights.

Michael Masterman, Chairman of W, commented: "Following the strong results at La Parrilla and progress at our other Tungsten development projects in Spain and Portugal, this placement allows us to continue to add significant value to our assets at low incremental cost."

**Enquiries:**

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## **About W**

In 2012, W Resources Plc (AIM:WRES) made the successful transition into a tungsten exploration and development company with projects in Spain and Portugal, following two acquisitions. Projects now include La Parrilla, a tungsten project in Spain and Régua and Tarouca Tungsten projects and the Portalegre gold project in Portugal.

The most advanced is the La Parrilla tungsten mine and tailings project in the Southwest of Spain, at which first production is expected later in the year.

The Company's deposits and tungsten mine developments offer a low cost, high margin resource development opportunity due to a strong market following for Tungsten, increased trading and a forecast shortage of supply. The price of tungsten has more than doubled in past three years and is in the top 5 critical metals list.

The Board is focused to explore further opportunities in the region with a view to building a mid-tier minor metal producer.

The Company was incorporated in England and Wales in 2004.