



22 October 2014

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

## **W Resources Ships Record Tungsten Concentrate in October**

### **Production and Mine Development Planning Advances**

W Resources Plc (AIM:WRES), the tungsten, copper and gold production, exploration and development company with assets in Spain and Portugal, is very pleased to announce record shipments of 39 tonnes of tungsten concentrate in October and continued La Parrilla plant improvements.

#### **La Parrilla Tailings**

Shipments of tungsten concentrate have hit a record 39 tonnes in October with revenue receipts exceeding €470,000. Product quality continues to be high at over 60% WO<sub>3</sub> with low impurities. Four shipments, have been made during the month and customer demand remains strong. The October record of 39 tonnes takes total shipments since plant completion to 66 tonnes.

Production rates continued to improve at La Parrilla tailings with 21 tonnes produced during September and performance improving across all dimensions of the plant operation. Recoveries are now over 65% and plant availability is steadily improving. During September and October production on a "run rate" basis has hit the target level of 25 tonnes per month/0.83 tonnes per day with rates exceeding 1 tonne a day on a number of days.

On the plant improvement front, the Spanish electricity supply company has signed-off the grid connection and we expect to switch to the lower cost grid power during the current month. Equipment for improved plant feed systems has arrived in Madrid and will be installed during the next scheduled maintenance shut down.

Production of a tin concentrate remains a revenue and profit enhancement priority. W has identified a number of electrostatic separators and is assessing the best technology fit with a view to producing our first tin concentrate in the New Year.

#### **La Parrilla and Régua / Tarouca Hub Mine Development**

At the La Parrilla mine, approval planning continues to advance and a project definition study is underway. Extensive test work conducted by Rio Algom subsidiary Rioibex in the 1980s has been reprocessed and the team, working alongside external advisors has identified a number of low capital process flow sheet options.

Test work planning has also advanced at the recently granted mine licence at Régua in Northern Portugal. Results from previously completed testing by Rio Tinto subsidiary RTZ-Riofinex are being incorporated in mine design. Large diameter drilling is planned in late 2014 in the initial mine development areas to provide test work and preliminary design samples.

As previously reported an exceptional exploration target has been identified at Tarouca 20km south of Régua. W plans to commence exploration drilling of this prospect in the New Year.

## **CAA / Portalgere Copper-Gold**

Analysis of the recently received trenching results on CAA are being processed to narrow the most prospective gold target drilling areas. An update will be provided in coming weeks when this analysis is complete.

Commenting on the overall progress Michael Masterman, Chairman of W Resources, said: "La Parrilla has hit a major milestone to ship nearly 40 tonnes of high grade tungsten concentrate in October. La Parrilla tailings production continues to improve on all dimensions and we are systematically reducing power costs and improving feed systems with tin production planned for the New Year.

We are very much aware that the larger value creation opportunities lie with the La Parrilla Mine and Régua Mines, which have grades and target production rates at multiples of the La Parrilla tailings operations. We are advancing both these projects with highly effective and efficient test work and execution definition studies.

We continue to deliver great results with our low cost CAA copper-gold and Tarouca tungsten exploration programs".

### **Enquiries:**

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### **About W**

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

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 the past three years and is in the EU 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.