



24 December 2014

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

**Issue of Equity**

W Resources Plc (AIM:WRES), the tungsten, copper and gold mining company with assets in Spain and Portugal, hereby announces that on 24 December 2014 it has issued 42,800,333 ordinary shares (at the purchase price of £0.0030 to Bergen Asset Management, LLC pursuant to the terms and conditions set out in, the share purchase and convertible security deed dated 15 October 2014, the details of which were disclosed to the market on 16 October 2014 (the "Relevant Shares").

Application has therefore been made for the Relevant Shares to be admitted to trading on AIM with admission expected to take place on 5 January 2015. The Relevant Shares will rank pari passu in all respects with all existing ordinary shares in the Company.

Following admission of the Relevant Shares, the Company's enlarged issued share capital will comprise 2,419,770,833 ordinary shares with voting rights. This figure of 2,419,770,833 ordinary shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the Disclosure and Transparency Rules.

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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 and Régua and Tarouca Tungsten projects and the Portalegre copper-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 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.

**About Bergen Asset Management LLC**

Bergen Global Opportunity Fund, LP is managed by Bergen Asset Management LLC, a New York-based asset management company. Bergen Asset Management LLC invests in high-growth public and private companies in a range of industries around the world and has an extensive track record of successful investments in dozens of small-cap public companies over the years.