



29 September 2015

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

**La Parrilla FTM Development Update**

W Resources Plc (AIM:WRES), the tungsten, copper and gold mining, exploration, development and production company with assets located in Spain and Portugal, is pleased to provide an update on development work at its La Parrilla Fast Track Mine (FTM) located in Spain.

Strong progress has been made on the La Parrilla FTM and highlights include:

- Completion of 1,302 metres of diamond core drilling and 1,594 metres of grade control reverse circulation drilling in the FTM mining area
- Completion of the first phase of extensive metallurgical pilot testing and equipment testing
- Results to date indicate:
  - Potential to reduce both capital and operating expenditures
  - Potential for a 200% upgrade in  $WO_3$  content before the final concentration stages, which makes the product from La Parrilla comparable to some of the highest grade tungsten deposits globally
- Commencement of initial engineering tie in design

Assay preparation for the 2,900 metre infill and grade control programme is underway and logging results are positive. Assay results will be progressively reported in Q4 2015 and the upgraded JORC compliant mineral resource estimate is on track for issue in the next three to four months. Core and RC chip logging and analysis confirms the coarse grain "nuggetty" characteristics of the La Parrilla mineralisation, which supports low cost processing expectations.

Bulk sampling for the metallurgical programme from within the initial mining blocks has delivered grades of 0.251% for the initial 6 tonne sample. These grades are significantly higher than the design run of mine feed for the La Parrilla FTM development. The work is being conducted in leading test facilities in both Germany and Australia in order to ensure timely procurement of key long lead equipment.

Initial results from the metallurgical pilot programme continue to highlight the coarse grained nature of the ore and ease of separation at coarse sizes. In line with other global tungsten operations, pilot X-Ray ore sorting trials confirm 20% of the run of mine feed can be rejected at 25mm whilst recovering greater than 96% of the  $WO_3$ . Pilot scale jig testing has confirmed 50% of the mass can be rejected during pre-concentration at 10mm whilst recovering more than 85% of the tungsten. This presents significant upside potential through reduction of both capital and operating expenditures by rejecting 60% of the run of mine feed prior to fine grinding. This provides nearly a 200% upgrade in  $WO_3$  content before final concentration stages, which makes La Parrilla project comparable in the high grade of feed to the concentrator to some of the best global tungsten projects.

In parallel to evaluating the base case process flowsheet, testing is underway to simplify the flowsheet even further. The natural brittleness (as distinct from the host rock) of scheelite presents a waste rejection opportunity, which can be efficiently exploited during processing. Further simplification of the flotation and electrostatic stages is also being investigated. These programmes aim to significantly reduce the capital and operating costs of the La Parrilla Project. The metallurgical programme is on track for completion in Q4 2015 and results will be reported shortly thereafter. Initial engineering at the La Parrilla site has commenced to define the tie-in strategy and the mechanical upgrades required to accommodate the key equipment to be added to the existing La Parrilla concentrator plant.

Commenting on the development programme, **Mr Michael Masterman, Chairman of W Resources** said: “La Parrilla continues to build momentum on the technical, approval and finance fronts. We expect strong results from both the drilling and metallurgical programmes, and project economics, which should allow us to deliver a low operational cost project. Final mining authorisation is on track for Q4 2015 and the priority of the team is on financing and development preparation.”

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**About La Parrilla**

The La Parrilla project site is situated in the Extremadura region of southwest Spain, in the Provinces of Caceres-Badajoz, approximately 310 km southwest of Madrid. The site has exceptional infrastructure in place, which is accessed directly from the highway along a 3 km asphalt road and is serviced by electricity and water. The project comprises a tungsten mine and a tungsten tailings project. The mine resource estimated by Golder in June 2013 is 46.92 million tonnes at 0.09% WO<sub>3</sub>, making it one of the largest tungsten deposits in the western world.