

11 January 2023

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

W Resources Plc (AIM:WRES), the tungsten, tin and gold mining company with assets in Spain and Portugal, announces that:

Chad Griffin and Callum Angus Carmichael of FRP Advisory Trading Ltd were appointed Joint Administrators of W Resources PLC by the holder of a qualifying floating charge (GLAS Trust Corporation Limited, as agent for the secured lender) on 9 January 2023. The affairs, business and property of the Company are being managed by the Joint Administrators.

The administration appointment is at W Resources Plc only. Subsidiaries continue to operate under the control of their respective directors in Spain and Portugal.

The Company has been unable to operate its La Parrilla mine in Spain due to the well-publicised increase in energy costs which has placed a huge burden on its ability to service its debts.

Any creditors who have a claim against W Resources Plc should email john.woodhouse@frpadvisory.com

The Joint Administrators act as agents of the Company and without personal liability.

The office holder(s) will be the data controller in respect of the personal data collected for the purpose of administering this matter. Further information in relation to how we may use, store and share the information is set out in our privacy notice at <https://www.frpadvisor.com/privacy/>.