

AVONBANK PROJECT - UPDATED MINERAL RESOURCE

- Avonbank Global Mineral Resource updated to 488 million tonnes @ 4.0% THM
- Central block of resource contains 316mt @ 4.6% THM
- Positive mineral assemblage, high Zircon content & 75% to 80% VHM
- Updated resource underpins WIM as potentially a major supplier of Zircon & other VHM
- New results to be incorporated into on-going Scoping Studies
- Avonbank well serviced by existing rail, water & power infrastructure & several major ports

MINERAL RESOURCE UPGRADE

WIM Resource Pty Ltd (“WIM”) is pleased to advise that the Global Resource Estimate for the Avonbank Project has been upgraded to 488 million tonnes @ 4.0% THM (JORC 2012, Indicated & part Inferred).

The resource estimate was updated by well-respected mining consultancy Optiro Pty Ltd and represents a major upgrade of total tonnage & contained THM compared to the previous resource estimate.

The full details of the updated this resource estimate are provided overleaf. The resource was based on the information obtained by WIM during the 2014 drilling program & previous drilling by CRAE and Corvette Resources.

Further drilling of approximately 11,000m was completed in early 2015 & this will feed into a resource update, expected in late 2015.

GRADE & MINERALOGY

Detailed geological modelling has identified three geological blocks that form the Global mineral resource (**figure 1**), with the central block containing 316mt @ 4.6% THM.

Preliminary mineralogy studies indicate a positive mineralogical assemblage, containing approximately 20% Zircon & on average approximately 75-80% VHM observed.

WIM Resource Pty Ltd (WIM) is a private mineral sands resource development company, with projects located along the southern edge of the Murray Basin, in Victoria.

The company plans to undertake detailed resource development studies on its flagship project - the Avonbank Heavy Mineral Sands Project & continue developing its exploration portfolio.

Board and Executive Management

CiXiong Cai	Chairman
Cathie Wu	Director
Eddy Wu	CEO
Tony Mason	Exploration Manager
Michael Winternitz	Senior Geologist
Chris Lee	BDM
Jason Du	Company Secretary

Key Projects and Interests

Avonbank Project (HM sands)	100%
Wedderburn Project (HMS)	100%
Bungalally Project (HMS)	100%

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WORK COMPLETED

PHASE 1 DRILLING & RESOURCE UPDATE

During January to April 2014, WIM Resource completed 229 drill holes for a total of 7,621 metres. WIM engaged ALS Global to process over 2000 drill samples, to help characterise the deposit.

Further drill sample characterisation was undertaken in conjunction with ALS Global & mineral sands experts Diamantina Laboratories.

The data obtained from the above described work was then combined with previous drilling completed by Corvette Resources & CRA – and was fed into the recently updated mineral resource (see **table 1 & figure 1** overleaf).

Table below: 2014 Mineral Resource for Avonbank (reported with a 1% THM cut-off)

Classification	Million tonnes	THM %*	Slimes (-20µm) %	Oversize (+1mm) %	Percentage contained within THM*					
					Ilmenite	Leucoxene	Rutile	Zircon	Monazite	Xenotime
Indicated	180	3.6	14.9	4.1	31.5	25.6	2.7	19.0	1.2	0.3
Inferred	308	4.2	14.5	3.4	33.4	24.1	2.8	21.3	1.2	0.3
Total	488	4.0	14.6	3.6	32.8	24.6	2.8	20.5	1.2	0.3

PHASE 2 DRILLING & MODELLING

In early 2015, WIM completed approximately 11,000m of air core drilling over the central block of the deposit, with a view to obtaining further geological information & increased geological confidence. These drill samples are currently being assessed & will feed into a further resource update in late 2015 (see **figure 2** overleaf).

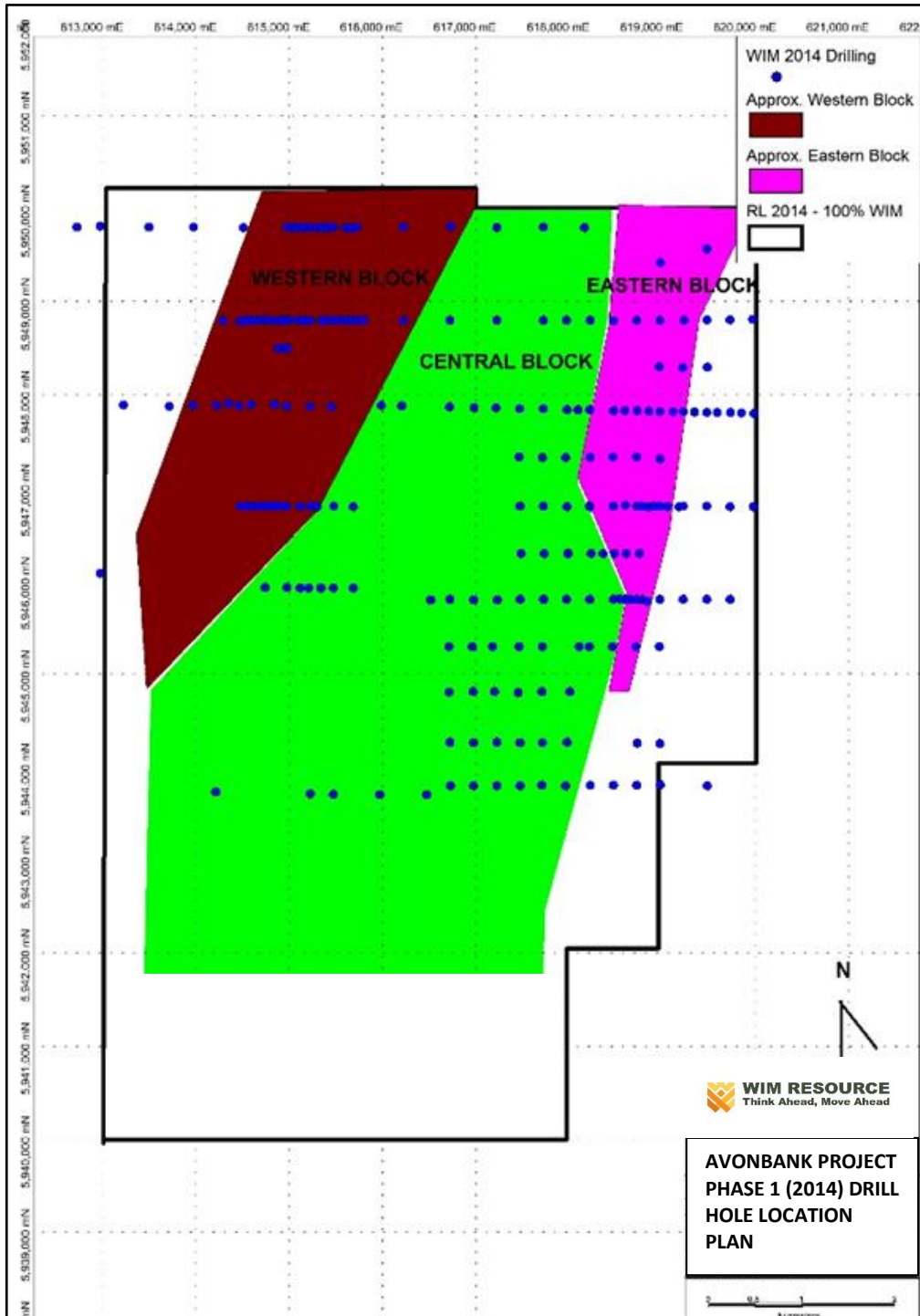


Figure 1: Phase 1 resource definition drill hole location plan

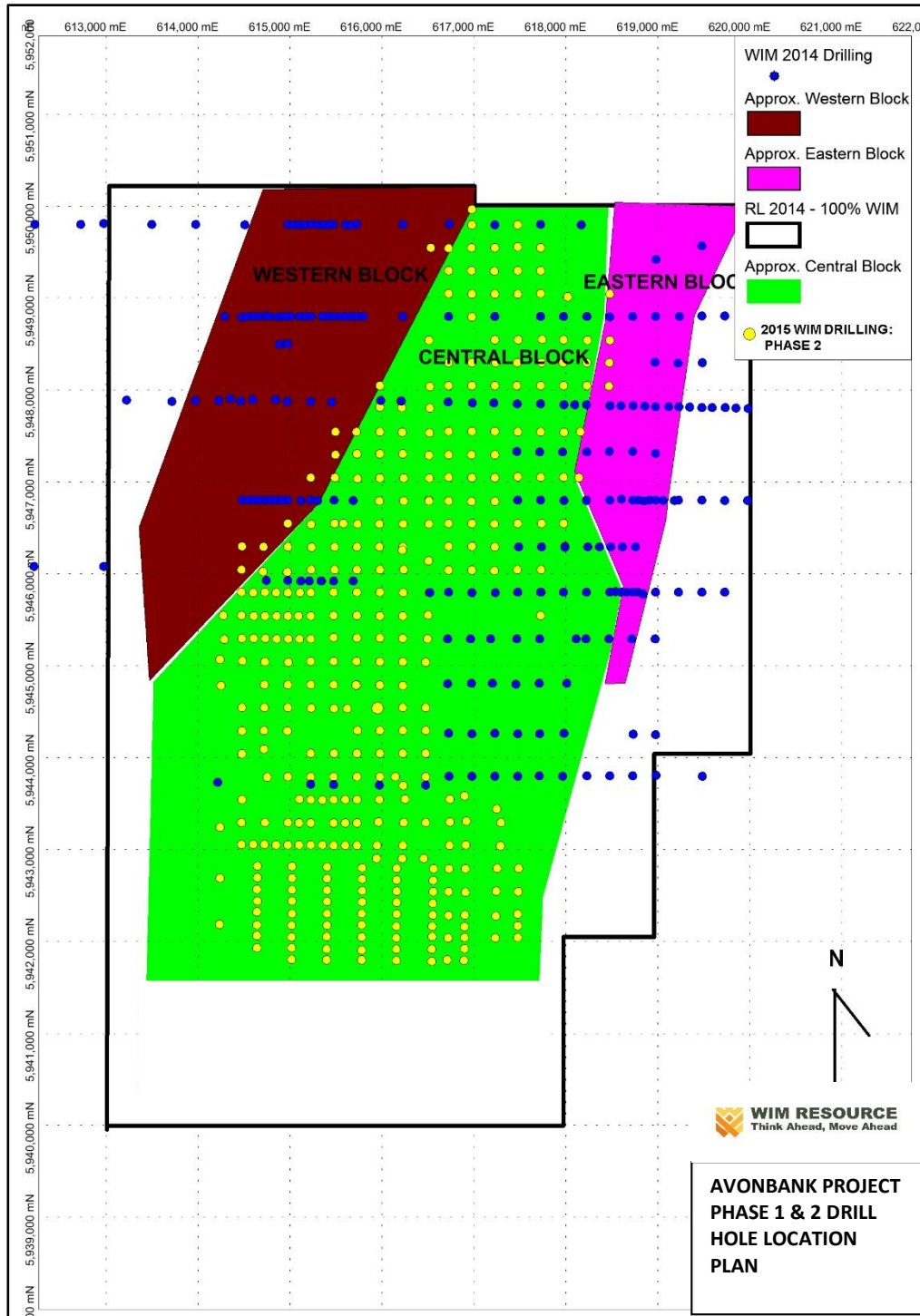


Figure 2: Phase 1 & 2 drill hole location plan

ABOUT THE AVONBANK PROJECT

The Avonbank Heavy Mineral Sands Project is the Company's flagship project and is centered 15km north of the township of Horsham. The project is granted to WIM (100%) under Retention Licence 2014. The Avonbank project comprises a Global Resource of 488 million tonnes @ 4.0% THM (Indicated & Inferred).

LOCAL GEOLOGY

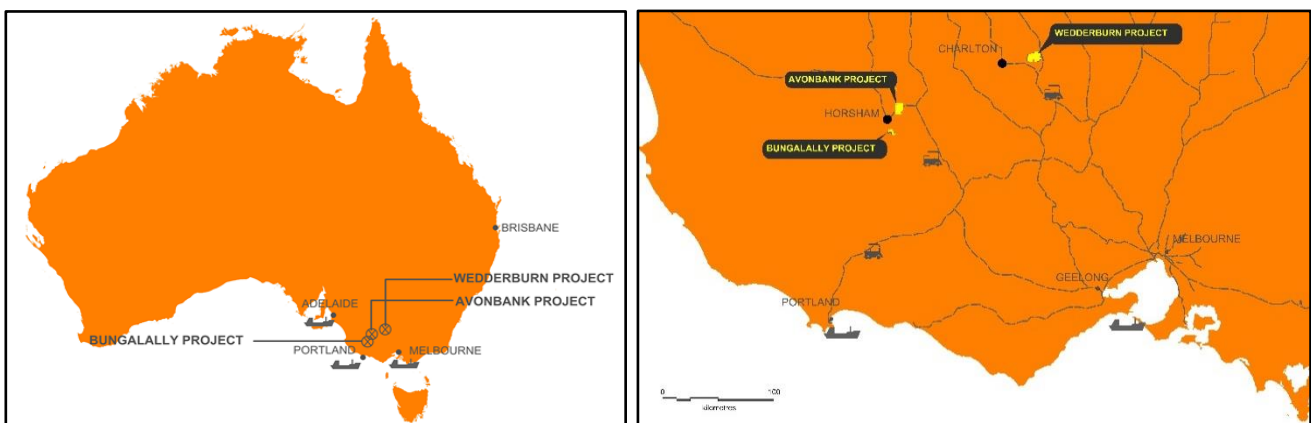
The deposit is hosted within the regionally prospective Loxton Parilla Sands (LPS), which play host to several major economic HMS deposits. Locally, the mineralised zone is hosted within fine grained sands – these are interpreted to have formed in a lower energy, sub – wave base depositional environment. On average the mineralised zone appears to be 8-12m thick and lies under approximately 15-18m of overburden.

EXISTING INFRASTRUCTURE

RAIL & PORT

The project area is well serviced by existing rail, road, water & power. In addition, the project area is located within 230km of the ports of Portland, Melbourne, Port Adelaide and Geelong which are capable of handling bulk & containerised material (**figures 3 & 4**).

The project area has nearby high voltage power lines, major roads, access to surface water & an operating freight terminal (**figure 5**).



Figures 3 & 4: Regional & sub-regional location plan of WIM's HMS portfolio

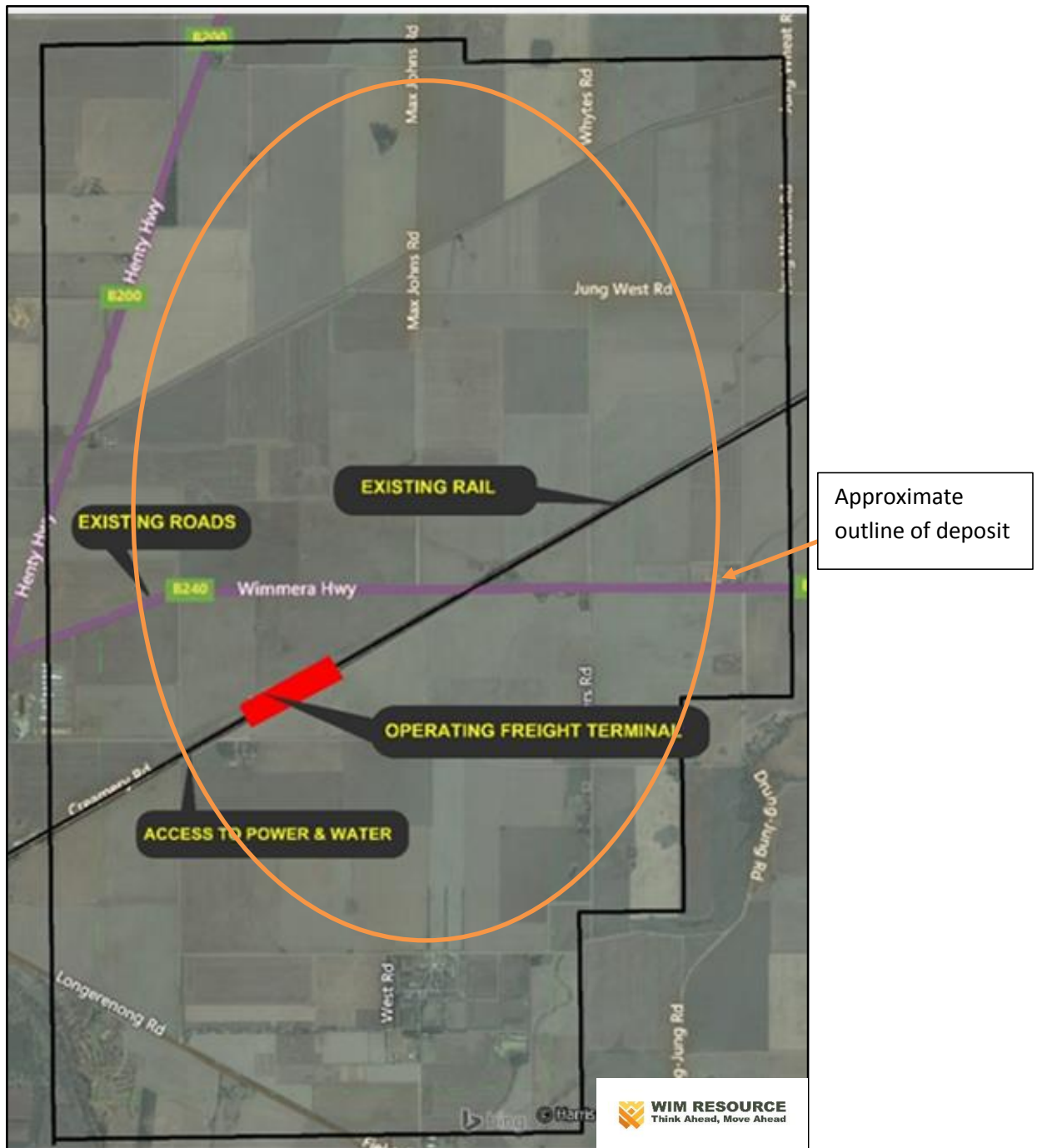


Figure 5: Avonbank Project Infrastructure Plan

FORWARD WORK PLAN

WIM feels that the Avonbank Project represents a unique opportunity to add value to the Company's resource portfolio & advance towards becoming a producer of valuable heavy minerals, particularly Zircon.

Resource development activities scheduled for 2015-16 include:

- Continue on-going stakeholder consultation with all parties
- Detailed mineralogical test work
- Completion of Maiden Scoping Study by mid-late 2015
- Upgrade a portion of the deposit to a JORC 2012 compliant Measured classification

End of Update