



26th September 2014

## Avonbank Project - Retention Licence 2014 Granted

WIM Resource Pty Ltd (“WIM”) is pleased to announce that Retention Licence (RL) 2014 was granted to WIM on the 18<sup>th</sup> September 2014, by the Executive Director of Earth Resources Regulation. The location of the RL is shown by the map overleaf.

RL 2014 contains an existing JORC compliant resource (Indicated and Inferred) of 277 million tonnes at 5.7% heavy minerals (the ‘Avonbank Deposit’).

The RL will provide WIM an initial period of 6 years, whereby WIM can assess the deposit for its technical & economic merit.

Mr Eddy Wu (WIM CEO) said “*The RL demonstrates the commitment of WIM Resource – to become a global leader in mineral sands exploration, resource development & a key supplier of valuable heavy minerals into the future*”.

### Activities for RL 2014 in the next 12 months include:

- **On-going Stakeholder Consultation** – WIM plans to continue to identify & consult with all stakeholders through updates on website, personal meetings with land occupiers & land owners, local council & the broader community
- **Drilling & Testwork**- resource definition drilling will be undertaken in early 2015, to enable a detailed technical assessment of the deposit to take place
- **WIM is on track** to complete a Scoping Study by November 2014 & this will ultimately provide the foundation & direction of a Pre-Feasibility Study (PFS) to be completed within the next 12 months

Yours Sincerely,

Michael Winternitz

**SENIOR COMPANY GEOLOGIST**

**WIM RESOURCE PTY LTD**

**P 02 8964 6268**

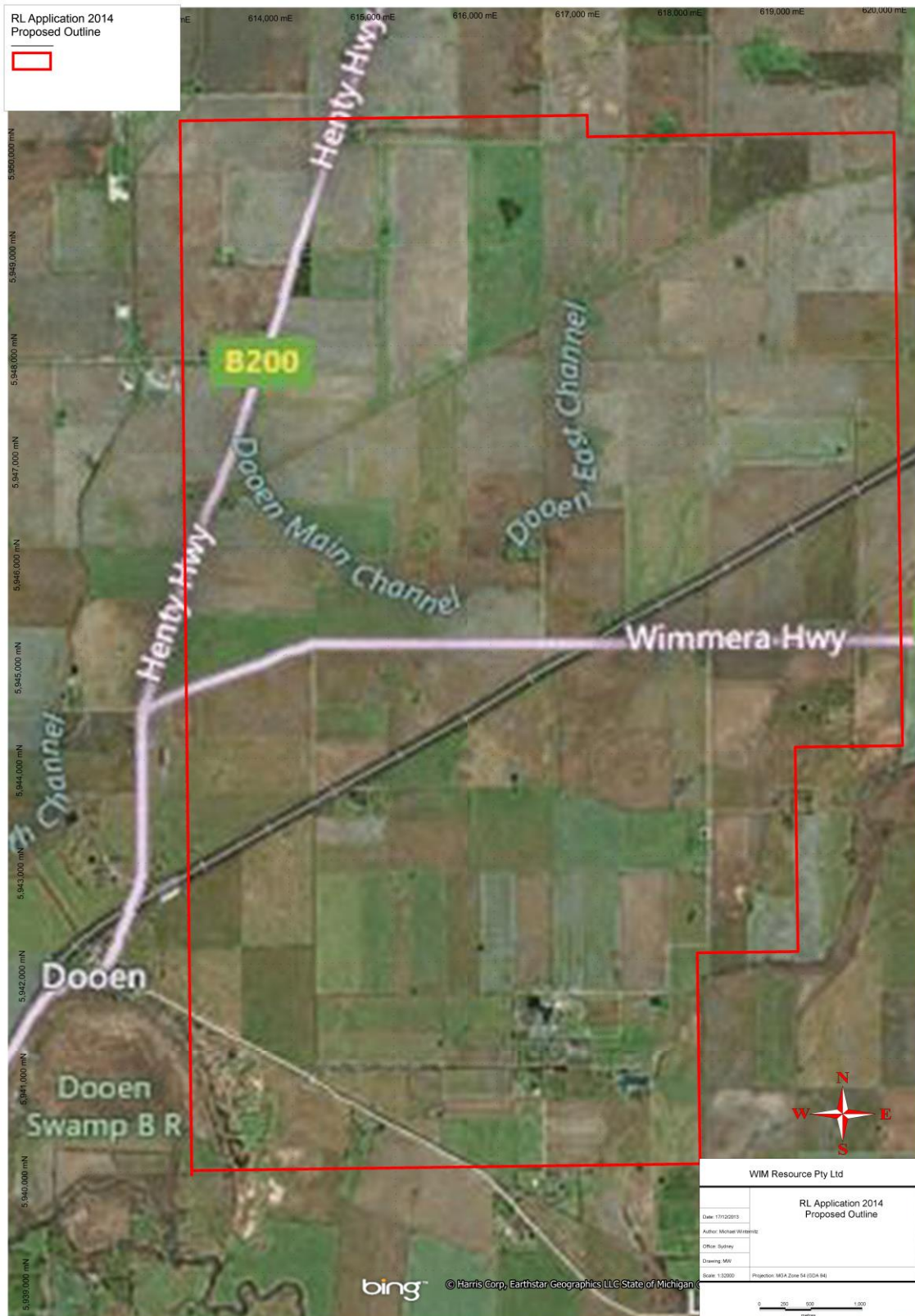
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# REGIONAL LOCATION PLAN OF RL 2014



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