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W Resources Plc

("W" or the "Company")

São Martinho SMD-009 Hits 56.4m of Gold at 2.34 g/t from Surface

W Resources Plc (AIM:WRES), the tungsten, copper and gold mining, production, exploration and development company with assets in Spain and Portugal, is pleased to announce some exceptional results at its São Martinho Gold project in Portugal.

SMD-009 results have confirmed a very thick gold intersection of 56.4m at 2.34 grams per tonne (g/t) from the very shallow depth of 2.6m. The thickness of the intersection bodes well for an increase in the size of the ore deposit and the potential to mine ore at low cost given the shallow nature of the zone.

New results from Holes 5-9 and an upgrade from further sampling of Hole 4 have yielded very positive results:

- SMD-009 was the highlight with a wide zone of 55.6m at 2.34g/t from 2.5m with an additional deeper zone of 3.55m at 1.69g/t Au from 194.95m identified
- Infill sampling of hole SMD-004 significantly improved the results with thicker intersections
- Hole SMD-007 reported two gold bearing zones with a shallow zone at 18-20m and a deeper zone at 104m

In addition to these first assay results visual gold has been picked up in holes SMD-010 and SMD-011.

Michael Masterman, Chairman of W Resources commented: "São Martinho SMD-009 is a very positive result with a very thick intersection of over 55m of gold at 2.34g/t. The result provides a solid base to drive extension drilling with the potential for materially larger resource. We are very pleased with the results from this drilling programme."

Further results from this diamond core programme at São Martinho will be progressively released as the assay results come through.

Please click to view São Martinho drill hole map and photo of visible gold - http://wresources.co.uk/caa-portalegre/

The information contained within this announcement is considered to be inside information prior to its release.

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About CAA / Portalegre

On 23 March 2012, W Resources' 100% owned subsidiary, Iberian Resources Portugal, was awarded a licence for the exploration of the "Crato-Assumar-Arronches area", adjacent to the original São Martinho gold prospect area. Both areas are located near the town of Portalegre (Northern Alentejo) and around 200km East of Lisbon. The CAA area covers an area of 188.05km² and the São Martinho area has an area of 101.7km². The expanded licence is valid until September 2018.

Technical information in this report and on the W website has been prepared in accordance with the JORC Code or defined by National Instrument 43-101 and approved for inclusion by Mr José Mario Castelo Branco, EuroGeol, who is a "qualified person" in respect of the AIM Rules for Companies with over 32 years' experience in the Exploration and Mining Geology industry. Mr Castelo Branco holds a B.Sc. in Geology from the University of Porto in Portugal. He is also a member of the Portuguese Association of Geologists (Number 354), the European Federation of Geologists, the Society of Economic Geologists, the Society for Geology Applied to Mineral Deposits and the Prospectors and Developers Association of Canada.

Annexure 1: CAA PROJECT (São Martinho deposit). Drill Hole Collars and Results

Hole ID	Easting	Northing	RL	Azimuth	Dip	Length (m)	From (m)	To (m)	Drilled width (m) (1)	True Thick-ness (m)	Au (g/t)
SMD004	621000	4341595	301	45	-45	200	15.00	16.00	1.00	1.00	0.32
and							21.30	22.60	1.30	1.30	0.80
and							26.70	27.70	1.00	1.00	0.80
and							32.90	35.30	2.40	2.40	4.23
and							44.30	49.00	4.70	4.70	0.33
and							59.60	60.75	1.15	1.13	0.36
and							89.00	107.00	18.00	16.91	1.73
and							157.00	169.00	12.00	11.28	1.63
and							175.00	180.00	5.00	4.70	1.97
and							187.60	193.60	6.00	5.64	2.70
SMD005	621108	4341464	303	0	-90	140	67.00	70.57	3.57	3.35	1.31
and							73.60	74.60	1.00	0.94	1.02
and							83.60	85.60	2.00	1.88	0.84
and							94.60	95.60	1.00	0.94	0.33
and							128.60	129.60	1.00	0.94	0.31
SMD006	621065	4341252	313	0	-90	116	26.00	28.00	2.00	1.99	0.90
and							69.00	70.00	1.00	1.00	0.30
and							100.00	101.00	1.00	1.00	0.46
SMD007	621184	4341219	318	0	-90	130	18.00	19.00	1.00	0.91	0.36
and							21.00	23.00	2.00	1.81	1.55
and							78.00	79.00	1.00	0.91	0.39
and							104.70	107.70	3.00	2.72	2.15
SMD008	622033	4340525	336	0	-90	95	6.80	9.80	3.00	3.00	0.33
SMD009	622350	4340405	329	32	-60	200	2.60	59.00	56.40	51.12	2.34
and							73.00	75.00	2.00	1.81	0.75
and							83.00	85.00	2.00	1.81	0.46
and							111.00	113.00	2.00	1.81	0.69
and							149.00	151.00	2.00	1.81	0.44
and							194.95	198.50	3.55	3.22	1.69

(1) Intervals are reported as weighted averages of smaller core sample sections (minimum 1m)

(2) True widths are calculated based upon the interpreted dips for the geological model used in Golder's previous resource estimation

JORC Code, 2012 Edition – Table 1 report

Section 1 – Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Rock chip sampling from outcrops and trenches was performed to determine whether a prospective precious metal bearing structures/alteration zones may yield any anomalous gold/silver values and not to determine average grades. • Samples weighing from 500 g to 1 kg were taken from each sampling location, and its position was recorded with a hand-held GPS. • Core drilling was used to obtain core samples. • Sampled intervals included zones of visible sulphide mineralization and alteration/veining along with zones of gossanization. Sampling was taken also above and below mineralization/alteration on 1- 2m intervals when applicable. • All rock samples were packed on thick plastic bags with sample reference indicated both in the outside and inside with permanent ink marker pens in the outside and inside.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Drilling was undertaken with a track mounted SPIDRILL-18 drill rig. • HQ wireline core (63.5mm diam.) was recovered systematically during the drilling campaign. • All holes were located with a hand held GPS. Data for Eastings, Northings and RL was recorded on UTM grid, Zone 29, datum WGS84.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Sample recovery was assessed visually, recorded onto a logging sheet, photographed and inserted in an Excel spreadsheet.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support*	• Logging was performed after core fragment reconstruction in the core trays, and a line was marked along the core axis.

	appropriate Mineral Resource estimation, mining studies and metallurgical studies. • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Geotechnical core logging was systematically done. Data collection (recovery, RQD, joint orientation, spacing, roughness and weathering) was recorded onto a log sheet and inserted in an Excel spreadsheet. • Geological core logging was systematically done. Data collection (lithology, alteration, structural data mineralisation and sampling intervals) was recorded onto a log sheet and inserted in an Excel spreadsheet. • All drill holes have been systematically logged both descriptive and stringer-coded for digital processing and output with specific software.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The core was cut with a diamond saw along a line marked in the centre of the core, splitting the core into two equal halves. One half of the HQ core sample intervals selected was sent for analysis and the remaining half was kept in wooden core boxes for storage and future reference. • The core samples were shipped to ALS Laboratory in Seville, Spain for assay. • At ALS facilities, samples were crushed (70%<2mm), dried, split and pulverized (85%<75μm) to produce a representative sub-sample for analysis by: Four acid digestion and multielement ICP-ME (ref. ME-MS61) determination of 48 elements and gold by Fire Assay and ICP-AES finish. • The following elements were included in the analysis: Ag,Al,As,Au,Ba,Be,Bi,Ca,Cd,Ce,Co,Cr, Cs,Cu,Fe,Ga,Ge,Hf,In,In,K,La,Li,Mg,M n,Mo,Na,Nb,Ni,P,Pb,Rb,Re,S, Sb, Sc,Se,Sn,Sr,Ta,Te,,Th,Ti,U,V,W,Y,Zn, Zr.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Internal laboratory cross checking methods are implemented by ALS. • In addition, internationally certified standards and blanks were regularly introduced every 25 samples (2 standards plus 1 blank). • Values returned for standards and blanks indicate that acceptable levels of accuracy and precision have been established. • Assay data reported as per laboratory final reports and certificates

Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Verification of significant intersections by alternative company personnel. • Primary logging paper sheets stored at office, data entered into Excel spreadsheets as is and coded, both stored in the server and in an external hard drive. • All core boxes are photographed and a photo archive is maintained within the drilling database.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Hole locations survey wth hand-held GPS with 2-5m accuracy. • Grid system – UTM, Zone 29, Datum WGS84.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Completed drill holes were designed for testing different targets and have irregular spacing. • Data spacing and distribution are expected to be sufficient to establish in parts an Inferred Mineral Resources estimation.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the trench orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Hole orientation is in either vertical or in some cases approximately perpendicular to the strike of the mineralized zones. • The channel samples are not perpendicular to the planes of the mineralized zones, therefore the intersections do not represent true widths.
Sample security	• *The measures taken to ensure sample security.*	• Samples are kept labelled and organised in a locked building. • Industry standard practices are applied.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	