



14 June 2017

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

Placing to Raise £650,000
Appointment of Broker

W Resources Plc (AIM:WRES), the tungsten, copper and gold, production, exploration and development company with assets in Spain and Portugal, has completed a placement of 232,142,857 ordinary shares of 0.1p per share ("Ordinary Shares") at 0.28p per Ordinary Share to raise £650,000 (the "Placing"), before expenses to new and existing shareholders of W. It is anticipated that parties connected with two of the Company's directors, Michael Masterman and Byron Pirola, will subscribe for shares on the same terms within the next few days.

The funds raised will be used to provide general working capital and to advance the La Parrilla mine development in the lead up to the planned debt financing completion in the second half of 2017. This includes:

- Completion of procurement and selective engineering on key plant items
- Final award of the the crusher and concentrator packages
- Completion of small spend items help advance project execution
- Land access payment as per existing agreements with land owners

In addition, subscribers have been offered warrants to subscribe for new ordinary shares ("Warrants") in conjunction with the Placing Shares on a 1:1 basis. The Warrants are exercisable at any time in the two years following admission of the Placing Shares to trading on AIM at an exercise price of 0.42p per share.

Application has been made for the new Ordinary Shares being issued in connection with the Placing to be admitted to trading on AIM which is expected to occur on or around 20 June 2017.

Following admission of the new Ordinary Shares, the Company's enlarged issued share capital will comprise 4,806,924,544 Ordinary Shares with voting rights. The Company has no shares held in Treasury. This figure of 4,806,924,544 Ordinary Shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules..

Appointment of Broker

The Board is also pleased to announce the appointment of Turner Pope Investments (TPI) Ltd as joint broker to the Company with immediate effect. TPI has acted as Placing Agent to W previously and the Company look forward to working with them in this new capacity.

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About W

In 2012, W Resources Plc (AIM:WRES) made the successful transition into a tungsten production exploration and development company with projects in Spain and Portugal, following two acquisitions. Projects now include La Parrilla, a tungsten project in Spain and Régua and Tarouca Tungsten projects and the Portalegre copper-gold project in Portugal.

The Company's deposits and tungsten mine developments offer a low cost, high margin resource development opportunity due to a strong market following for Tungsten, increased trading and a forecast shortage of supply. The price of tungsten has more than doubled in past three years and is in the top 5 critical metals list.

The Board is focused to explore further opportunities in the region with a view to building a mid-tier minor metal producer.

The Company was incorporated in England and Wales in 2004.