



20 September 2017

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

## **Tarouca Exploration Licence Extension Approved**

W Resources Plc (AIM:WRES), the tungsten, copper and gold, exploration and development company with assets in Spain and Portugal, announces that the Portuguese Secretary of State for Energy under the Ministry for the Economy has approved the Company's application to extend the licence on the Tarouca project in Portugal for a further two-year period.

The extended Tarouca licence will expire on 23 March 2019.

During the two year extension period the Company will consolidate prior exploration programmes completed to date by carrying out a 15 hole / 1,500m reverse circulation drilling campaign.

In 2015, trench sampling at the Tarouca project showed high-grade tungsten results with 15 out of 126 samples exceeding 0.5% WO<sub>3</sub>, including 0.8 m at 11.4% WO<sub>3</sub> (TTR063). Together with the 15 holes drilled in 2014, this confirms an outstanding exploration target in the north-eastern area of the licence.

**Michael Masterman, Chairman of W Resources** commented: "Whilst the development focus is on La Parrilla in Spain and Régua in Portugal, the drilling campaign at Tarouca will help us to further delineate the resource with a view to increasing our overall tungsten resource and production base. Tarouca is 20km from Régua and has the potential to enhance and expand the Régua development."

A detailed map of the Tarouca site and further information can be found on the Company's website at <http://www.wresources.co.uk/projects/tarouca/>

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### **About Tarouca**

Through its 100% owned subsidiary Iberian Resources Portugal (IRP), W Resources owns the Tarouca exploration licence, which includes the former Tarouca tungsten mines and several other tungsten and/or tin deposits covering an area of 48 km<sup>2</sup> which is located 400km North of Lisbon and 140km East of Porto, in the municipality of the town of Tarouca. The licence was awarded to IRP in March 2012.

*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 and the Society for Geology Applied to Mineral Deposits.*