



27 February 2018

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

Régua Land Purchase Clears Last Hurdle for Development

W Resources Plc (AIM:WRES), the tungsten, copper and gold exploration and development company with assets in Spain and Portugal, is pleased to announce it has now secured land access and all approvals for the first stage of the Régua tungsten mine development in Portugal. Land access was secured through the acquisition of the 20.3 hectares of land covering the main area of the Régua mine, for a consideration of €300,000.

The 20.3 hectare land purchase covers the outcropping resource of the Régua deposit along with the trial mine facilities including the portals and the underground projected stopes.

Under the Armamar municipality Land Use Plan, the Régua project area is classified as a mining area and the Régua trial mine project has obtained all required approvals from the central Mines Department and Regional Authorities. The project has clear support from local municipality of Armamar.

As announced on 27 October 2015, the Régua mine has inferred plus indicated resources of 5.46 million tonnes at 0.28 % WO₃ and is open at depth and in all directions. The mine will be developed with two near horizontal adits bored directly from outcropping sections of the orebody. Run of Mine ("ROM") feed grade for the first two years is estimated in the mine plan to average 0.43% - high by global standards and three times that at La Parrilla. The ore will then be trucked to a nearby crushing plant from a granite quarry then processed through to high grade concentrate at a new modular concentrator to be built by W on the site of the crushing and waste disposal facility. This provides the base for an estimated trial mine start-up cost of around €2.5 million.

Michael Masterman, Chairman of W Resources commented: "If La Parrilla financed this month is the flag ship then Régua is the high-grade quiet achiever. Our Portugal team has secured all approvals and now the land access to allow Régua to proceed smoothly to first production. Régua's high ROM grade at greater than 0.3% WO₃ and proximity to a fit-for-purpose crushing facility are likely to prove beneficial to the project economics. We look forward to opening the first galleries at the mine later this year. Preparatory mine grade control drilling will commence in Q2 2018."

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The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

About Régua

W Resources Plc (AIM:WRES) owns a permit for the exploration of the Régua tungsten deposit located 400km North of Lisbon and 95km East of Porto in the municipality of the town of Armamar. The Company was awarded

a trial mining licence by the Portuguese Ministry for the Environment, Territorial Planning and Energy in June 2014.

Régua tungsten deposit has a resource of 5.46 million tonnes grading 0.28% WO₃, at a cut-off of 0.1% WO₃, covering an area of 8km². The deposit has not been previously mined and is located close to infrastructure with good road access.

Technical information 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 35 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.