



28 March 2018

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

€5.3m Grant Awarded for Development at La Parrilla

W Resources Plc (AIM:WRES), the tungsten, copper and gold exploration and development company with assets in Spain and Portugal, is delighted to announce that its 100% owned subsidiary, Iberian Resources Spain SL ("IRS") has been awarded a grant of €5,322,970 (the "Grant") by the Junta de Extremadura Government for the La Parrilla tungsten and tin project located in Spain.

W has been formally awarded €5.3m of grant funds, which equates to 32% (at the upper-end range) of the €16.6m plant and facilities package that qualified for grant contribution.

The Grant will be paid by the Junta de Extremadura Government to IRS once the fulfilment of all conditions (including the completion of the plant and facilities and meeting the target employment levels), as outlined in the application, have been verified in an audit by the Junta de Extremadura Government. The conditions of the Grant need to be fulfilled by 14 March 2020.

Michael Masterman, Chairman of W Resources commented: "We are delighted to have reached this milestone of the award of a €5.3m grant for La Parrilla from the Junta de Extremadura, which remains a strong supporter of the La Parrilla mine development. We are very honoured to have now concluded the process for this important grant. The success of our application is testament to the relationship and hard work from our Country Manager, Fernando de la Fuente and Mining and Government Director, Celestino Parejo. Fernando and Celestino are on the ground and have built great local relationships, which further strengthen our exciting world class low-cost La Parrilla tungsten and tin mine development.

"The provision of a grant for such a large proportion of our La Parrilla mine development is very positive and contributes further to our strong funding position. Importantly, the award of the grant funds strongly align the Junta de Extremadura Government with the success of the La Parrilla project and we are very appreciative of their support."

The award of the Grant, combined with the recent US\$35m loan facility from Blackrock underpins the advancement of the Company, in particular for the development of La Parrilla, which once fully developed will be the largest tungsten mine in Europe.

Enquiries:

W Resources Plc
Michael Masterman
T: +44 (0) 20 7193 7463
www.wresources.co.uk

Grant Thornton UK LLP
Colin Aaronson / Jen Clarke / Harrison Clarke
T: +44 (0) 20 7383 5100

Turner Pope Investments (TPI) Ltd
Andy Thacker
T: +44 (0) 203 621 4120
www.turnerpope.com

Gable Communications
Justine James
T: +44 (0) 20 7193 7463
M: +44 (0) 7525 324431