



1 May 2018

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

**São Martinho Drilling Programme Commences**

W Resources Plc (AIM:WRES), the tungsten, copper and gold, exploration and development company with assets in Spain and Portugal, announces that it has commenced a Reverse Circulation ("RC") drilling campaign at its São Martinho gold project in Portugal.

The five week RC drilling programme includes 15 holes with approximately 2,000 metres of total drilling. The objective is to extend the resources outlined integrating the data from the 2016 diamond drilling results with the expansion expected with the present RC campaign. This will include the seven RC holes in the São Martinho West deposit and eight holes in São Martinho East deposit which requires further detail drilling.

**Michael Masterman, Chairman of W Resources** commented: "Hot on the heels of the completion of the Tarouca tungsten drilling programme we are pleased to have commenced RC drilling at the São Martinho gold deposit with the objective to substantially increase the size of the JORC gold resource."

In June 2016, Golder Associates carried out the mineral resource estimate and concluded that the total resource estimate is 3Mt at 1.04g/t gold, which equates to 111,987oz in contained gold.

Mineral Resources for Sao Martinho Deposit using a 0.5 g/t Au cut-off grade within mineralised domain (8 June 2016)			
	Mt	Au (g/t)	Au content (oz)
Indicated	0.48	1.03	17,363
Inferred	2.56	1.05	94,624
Total	3.04	1.04	111,987

High-grade intersections include:

- Hole POR 96-2: 14.0m at 7.52 g/t Au from 31.0m, including 2.0m at 49g/t from 31.0m
- Hole POR 96-5: 8.0m at 6.5 g/t Au from 27.0m, which indicate the potential for delineation of additional higher-grade zones.

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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 188.05km<sup>2</sup> and the São Martinho area has an area of 101.7km<sup>2</sup>. 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 (2012) 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, Member of the Prospectors and Developers of Canada, the Society of Economic Geologists and the Society for Geology Applied to Mineral Deposits.*