



13 September 2018

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

La Parrilla Project Update

W Resources Plc (AIM:WRES), the tungsten, copper and gold mining company with assets in Spain and Portugal, is pleased to provide a project update on the development of its flagship La Parrilla mine in the southwest of Spain.

Overall project construction has accelerated during the hot summer months with construction completion of the crusher and jig & mill on schedule for Q4 2018 and completion of the concentrator in Q1 2019. Capital expenditure is tracking below budget with engineering and procurement now both over 90% complete.

Development highlights include:

- All major contracts have been placed and 81.3% of capital expenditure is committed
- All plant civil works completed
- Concrete works for the crusher are complete and works for the jig are underway
- Steel erection for the crusher is advancing quickly
- Primary Metso equipment for the crusher including four cone crushers, a jaw crusher, and screens are on site for just in time installation
- Primary allmineral equipment for the jig is arriving on site and allmineral confirmed that the jig project is on schedule
- The crusher and jig & mill are on schedule for construction completion in Q4 2018 with concentrator completion in Q1 2019
- Capital expenditure including contingency of €2.7m is estimated to come in on or below budget of €27.1m

Michael Masterman, Chairman of W Resources, commented: "We have had a great few months on site at La Parrilla where we are currently on schedule and below capital budget. Tungsten and tin prices along with the USD:EUR foreign exchange rate are tracking well above the Financial Investment Decision parameters. The development team has made great strides during the long hot Spanish summer and construction is set to accelerate over the next six months. Completion of the crusher and jig & mill in 2018 sets La Parrilla up for a well-executed commissioning and ramp-up ahead of construction completion of the concentrator in the first quarter of 2019. We look forward to welcoming investors to La Parrilla on Friday for the site visit. "

Enquiries:

W Resources Plc

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

Grant Thornton UK LLP

Colin Aaronson / Jen Clarke / Seamus Fricker
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