



ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE: 21 APRIL 2017

THIS ASX ANNOUNCEMENT IS NOT FOR RELEASE OR DISTRIBUTION IN THE UNITED STATES

COMPLETION OF PLACEMENT

WCP Resources Limited (“WCP” or “Company”) (ASX: WCP) is pleased to announce that it has completed its previously announced placement of 56 million shares at an issue price of A\$0.09 per share to institutional and sophisticated investors predominately based in the United States to raise gross proceeds of A\$5 million (“Placement”).

Proceeds from the Placement will be used to accelerate the Company’s planned exploration and development activities at its Piedmont Lithium Project (“Project”) located in the Carolina Lithium Belt in the United States, including completion of additional drilling, completion of a maiden lithium resource estimate, and commencement of technical studies for the Project.

A Section 708A Notice is attached.

For further information, contact:

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Not for release in the United States

This announcement has been prepared for publication in Australia and may not be released in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration of the US Securities Act and applicable US state securities laws.

Forward Looking Statements

This announcement may include forward-looking statements. These forward-looking statements are based on Paringa's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Paringa, which could cause actual results to differ materially from such statements. Paringa makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.

Information required under ASX Listing Rule 3.10.5A:

The Company issued 16,441,411 shares under Listing Rule 7.1 and 39,780,812 shares under Listing Rule 7.1A. The Company provides the following revised information as required under ASX Listing Rule 3.10.5A:

- (a) Dilution to existing shareholders as a result of the issue under Listing Rule 7.1A is 8.6%, dilution to existing shareholders as a result of the issue under Listing Rule 7.1 is 3.8% and the total dilution to existing shareholders is 12.4%. The securities issued under Listing Rule 7.1A have been issued to both existing and new security holders. The percentage of the post-placement capital is as follows:
 - a. 79.6% held by pre-placement security holders who did not participate in the placement;
 - b. 14.4% held by pre-placement security holders who did participate in the placement (including 6.8% held by those who participated under Listing Rule 7.1A); and
 - c. 6.0% held by participants in the placement who were not previously security holders (including 4.0% held by those who participated under Listing Rule 7.1A).
- (b) The Company has issued 39,780,812 shares under Listing Rule 7.1A because the Placement was considered to be a more efficient mechanism for raising funds. The Placement did not expose the Company to additional costs, a protracted process and market volatility that may have been experienced with a pro-rata issue or other type of issue in which existing ordinary shareholders would have been eligible to participate;
- (c) No underwriting arrangements are in place for the Placement under rule 7.1A; and
- (d) A fee of 6% may be paid to brokers in connection with the Placement under rule 7.1A.



21 April 2017

Notice under Section 708A

WCP Resources Limited (the "Company") has today issued 1,933,333 fully paid ordinary shares. The issued securities are part of a class of securities quoted on the Australian Securities Exchange ("ASX").

The Company hereby notifies ASX under paragraph 708A(5)(e) of the Corporations Act 2001 (Cwth) (the "Act") that:

1. the Company issued the securities without disclosure to investors under Part 6D.2 of the Act;
2. as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
3. as at the date of this notice, there is no information that is "excluded information" within the meaning of sections 708A(7) and 708A(8) of the Act.