

MAJOR PHASE 2 DRILLING PROGRAM COMMENCES ON THE PIEDMONT LITHIUM PROJECT

- WCP has commenced the major Phase 2 drilling program which will test the entire 4+ kilometer strike length across the four high grade lithium corridors identified on the Project
- The Phase 2 drilling program comprises ~90 holes and over 9,400 meters of drilling
- Completion is expected by the 3rd Quarter 2017 upon which over 13,000 meters of drilling would have been completed on the Project
- Following successful delineation of a maiden Mineral Resource, the Company then expects to commence a Scoping Study and other technical studies on the Project

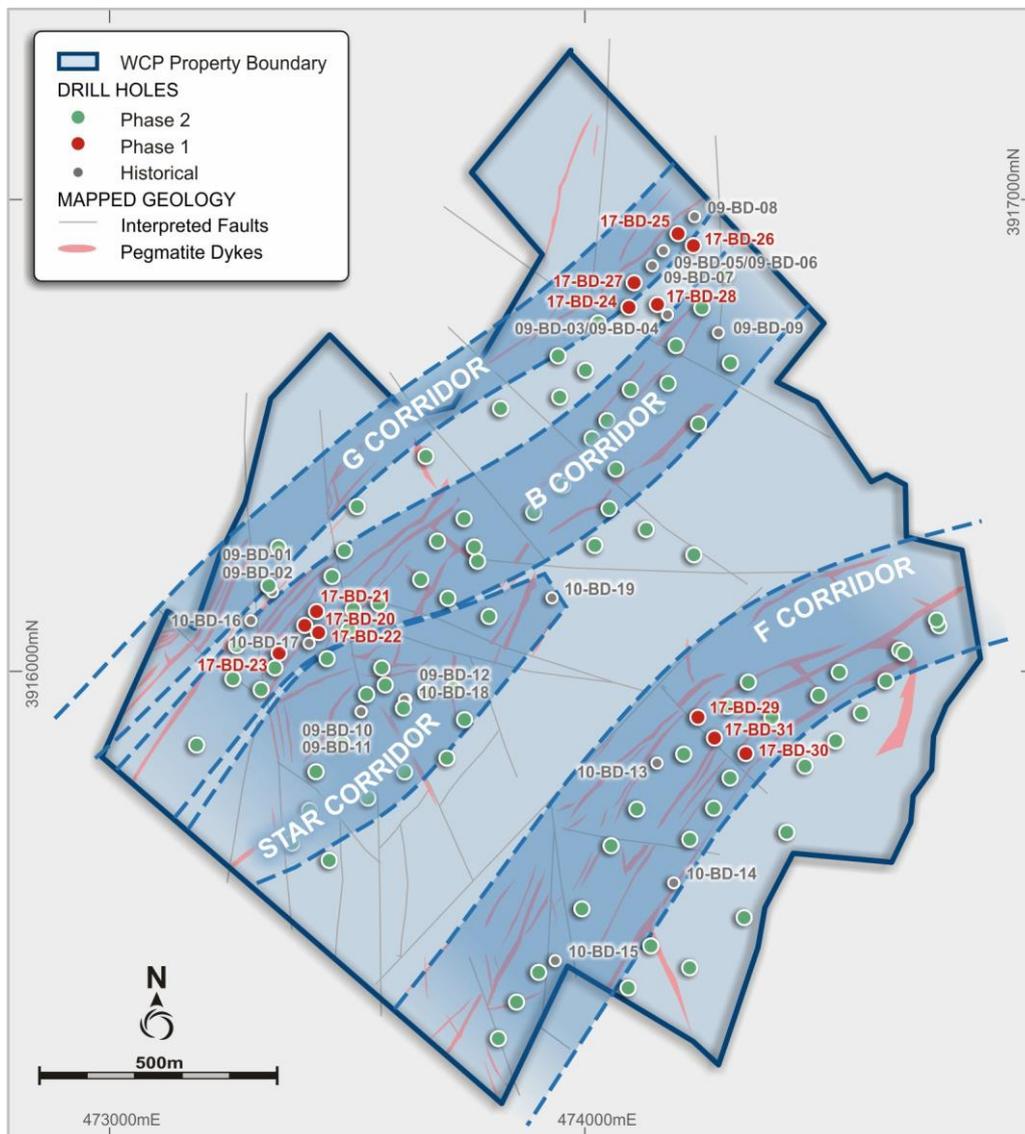


Figure 1: Phase 2 Drill Program on the Piedmont Lithium Project

WCP Resources Limited (“**WCP**” or “**Company**”) (**ASX:WCP**) is pleased to announce that it has commenced the second phase of a drilling campaign on the Piedmont Lithium Project (“**Project**”) owned by the Company’s 100% subsidiary, Piedmont Lithium Inc., which is located in the Carolina Tin-Spodumene Belt (“**TSB**”), a historic lithium producing district in North Carolina, United States.

The Phase 2 drilling is planned to consist of approximately 90 holes totalling 9,400 meters of drilling which will systematically explore and define mineralization along the four high grade corridors identified on the Piedmont Lithium property (Figure 1). Generally, the holes are designed at 80 -100 meter spacing laterally and 40 meter spacing down dip. Areas of more significant mineralization may be drilled on a tighter spacing and test to greater depths. The results of this second phase, together with the first phase and historical exploration and drilling campaigns, will continue to build upon the understanding of the lithium bearing geology for the Project and ultimately yield a maiden Mineral Resource estimate for the property.



Figure 2: Phase 2 Drill Rig On-Site

The Company is highly confident of its ability to delineate further high grade intercepts in this drilling campaign which will showcase the potential for the Project to become a leading US based developer of lithium raw material supply into the growing US domestic Electric Vehicle and Battery Storage markets.

Upon completion of the second phase drilling campaign the Company intends to estimate a maiden JORC / NI 43-101 compliant Mineral Resource for the Project.

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The Piedmont Lithium Project

The Piedmont Lithium Project is located within the world-class Carolina Tin-Spodumene Belt (“TSB”), and along trend to the Hallman Beam and Kings Mountain mines, historically providing most of the western world’s lithium between 1950 and 1990. The TSB is one of the premier localities in the world to be exploring for lithium pegmatites given its history of lithium bearing spodumene mining, favourable geology and ideal location with easy access to infrastructure, power, R&D centres for lithium and battery storage, major high tech population centres and downstream lithium processing facilities.



Piedmont Lithium Location and Bessemer City Lithium Processing Plant (FMC, Top Right) and Kings Mountain Lithium Processing Facility (Albemarle, Top Left)

The TSB has previously been described as one of the largest lithium provinces in the world and is located approximately 40 kilometers west of Charlotte, North Carolina, United States. The TSB was the most important lithium producing region in the western world prior to the establishment of the brine operations in Chile in the late 1990’s. The TSB extends over approximately 60 kilometers in length and reaches a maximum width of approximately 1.6 kilometers.

The Project was originally explored by Lithium Corporation of America which eventually was acquired by FMC Corporation (“FMC”). FMC and Albemarle Corporation (“Albemarle”) both historically mined the lithium bearing spodumene pegmatites from the TSB with the historic Kings Mountain lithium mine being described as one of the richest spodumene deposits in the world by Albemarle. These two mines and their respective metallurgy also formed the basis for the design of the two lithium processing facilities in the region which were the first modern spodumene processing facilities in the western world.

Albemarle and FMC continue to operate these important lithium processing facilities with FMC’s Bessemer City lithium processing facility being approximately 14 kilometers from the Project whilst Albemarle’s Kings Mountain lithium processing facility is approximately 17 kilometers from the Project.

The Company is in a unique position to leverage its position as a first mover in restarting exploration in this historic lithium producing region with the aim of developing a strategic, U.S. domestic source of lithium to supply the increasing electric vehicle and battery storage markets.

Forward Looking Statements

This announcement may include forward-looking statements. These forward-looking statements are based on WCP'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 WCP, which could cause actual results to differ materially from such statements. WCP 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.

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information compiled or reviewed by Mr Lamont Leatherman, a Competent Person who is a Registered Member of the 'Society for Mining, Metallurgy and Exploration', a 'Recognised Professional Organisation' (RPO). Mr Leatherman is a consultant to the Company. Mr Leatherman has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Leatherman consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.