



ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE: 6 JULY 2017

SENIOR WALL STREET MINING EXECUTIVE APPOINTED AS MANAGING DIRECTOR & CEO

WCP Resources Limited (“**WCP**” or “**Company**”) (**ASX: WCP**) is pleased to announce that highly respected New York-based mining investment banker Mr. Keith D. Phillips has been appointed as Managing Director, President and Chief Executive Officer of the Company, effective from 10 July 2017.

Mr. Phillips has a career on Wall Street spanning 30 years during which he has worked on strategic and financing transactions representing over \$100 billion in aggregate value. Mr. Phillips was most recently a Senior Advisor with merchant banker Maxit Capital, after leading the mining investment banking teams for Merrill Lynch, Bear Stearns, JPMorgan and Dahlman Rose.

Mr. Phillips has worked with numerous mining companies, including many established global leaders, and has dedicated most of the past decade to advising exploration and development-stage companies in achieving their strategic objectives, with a particular focus on obtaining relevance in the United States capital markets.

Mr. Phillips received his Master of Business Administration from The University of Chicago and a Bachelor of Commerce from Laurentian University in Canada.

Commenting on the appointment, WCP’s Chairman, Mr. Ian Middlemas, said, *“I am very pleased that Keith Phillips will be joining WCP as Managing Director. Keith is one of Wall Street’s most accomplished mining investment bankers, and has extensive experience helping to realise value for junior mining companies. WCP’s business is US-focused and it is appropriate that we have a US-based executive driving its strategy and value-creation going forward.”*

The Company’s proposed Managing Director & CEO, Mr. Keith Phillips, said: *“I am exceedingly pleased to be joining WCP at this time of explosive growth in the demand for lithium. WCP has established a strategic land package in North Carolina – the cradle of the hardrock lithium business – and is well-advanced in its exploration program. With continued success on the ground and an increased emphasis on the deep US market for growth equities, I am hopeful that considerable value can be created for WCP shareholders.”*

Change of Name to ‘Piedmont Lithium Limited’

The Company also advises that a General Meeting of Shareholders will be called to approve a change of the Company’s name to ‘Piedmont Lithium Limited’ to better reflect the Company’s operations as a mineral exploration and development company focused on the Piedmont region of North Carolina in the United States.

The Company has reserved “**PLL**” as its new ASX code to take effect following the change of name. A Notice of General Meeting will be sent to Shareholders shortly.

For further information, contact:

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President & CEO (elect)
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Executive Director
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Remuneration

Mr. Phillips will receive a salary of US\$250,000 per annum and a discretionary bonus of up to US\$100,000 per annum upon the achievement of relevant key performance indicators to be determined by the Company. Mr. Phillips will also be granted: (a) 6,000,000 incentive options which vest after 12 months' service and are exercisable at A\$0.10 each on or before 10 July 2020; (b) 6,000,000 incentive options which vest after 18 months' service and are exercisable at A\$0.12 each on or before 10 January 2021; (c) 6,000,000 incentive options which vest after 24 months' service and are exercisable at A\$0.16 each on or before 10 July 2021; and (d) 6,000,000 incentive options which vest after 30 months' service and are exercisable at A\$0.24 each on or before 10 July 2022.

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.