



20TH December 2013

Notice of Retention Licence Application 2014

Overview of WIM Resource Pty Ltd

WIM Resource Pty Ltd (WIM) is a privately owned mineral sands exploration & resource development company, with projects located in the southern edge of the Murray Basin, in Victoria. See the '**Company Overview**' & '**Projects**' tab on this website for further detailed information regarding WIM, our team & our projects.

Retention Licence Application 2014

A Retention Licence Application (RL) covering the existing Avonbank heavy mineral sands deposit was submitted to the state government and this was accepted officially on the 25th of November 2013 and assigned as RL Application 2014. Attached is a location plan showing the proposed outline of the RL. The purpose of this Company Notice is to provide all stakeholders an update of WIM's plans for the Avonbank Project (now RL 2014).

What is a Retention Licence?

According to the Victorian Department of Energy & Earth Resources:-

"A retention license is an intermediate license between an exploration license and a mining license. It allows activities such as intensive exploration, research and other development activities required to demonstrate the economic viability of mining.

The primary purpose of a retention license is to undertake further evaluation work on a mineral resource, which is not currently economically viable to mine, in order to establish its economic viability and lead to mining of the mineral resource."

Rationale for the RL Application

The purpose of the RL will be to allow WIM more time to assess the mineral sands potential of the deposit within the RL. Current licence restrictions do not permit WIM to keep 100% of the area for a long period.

The RL is not a licence to mine – simply a different type of licence to the current EL; that will allow WIM to hold the necessary surface area it requires to fully assess the project area for its geological and economic merit over a time period (initially 10 years).

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Further Information

WIM is required to advertise the RL Application in local and regional newspapers & this will appear in the 'Wimmera Times' (public notices section) on Friday 27th of December 2013 & the 'Herald Sun' (Mining Notices section) on the Wednesday 1st of January 2014.

What Exploration will WIM be undertaking in the short term?

WIM will continue its plans to conduct some wide spaced drilling after harvest is complete, in early 2014. All affected landholders have now been notified. WIM will continue to hold EL 5016 and EL 4955 & these EL's will remain in force until a decision is made by the Victorian Mines Department regarding RL application 2014 - it should be noted that this application process could take around 6-12 months to complete.

Who can I contact to find out more Information?

Your primary contact is Mr. Michael Winternitz (Senior Geologist) and he can be contacted directly on (02) 8964 6268 or via email at: mwinternitz@wimresource.com.au.

How will I know of any updates?

WIM recommends that stakeholders with an interest in RL 2014 should sign up for email alerts. In doing so, any public information or updates released by WIM will be automatically sent to you via email. In addition:

- WIM plans to undertake individual stakeholder consultation; with landowners & occupiers
- Community consultation; public information sessions will be run every 6 months - assuming RL 2014 is granted and depending upon the progress of the work program
- Undertake consultation with local government & state government bodies

Kind Regards,

The WIM Resource Team



Michael Winternitz

Senior Geologist



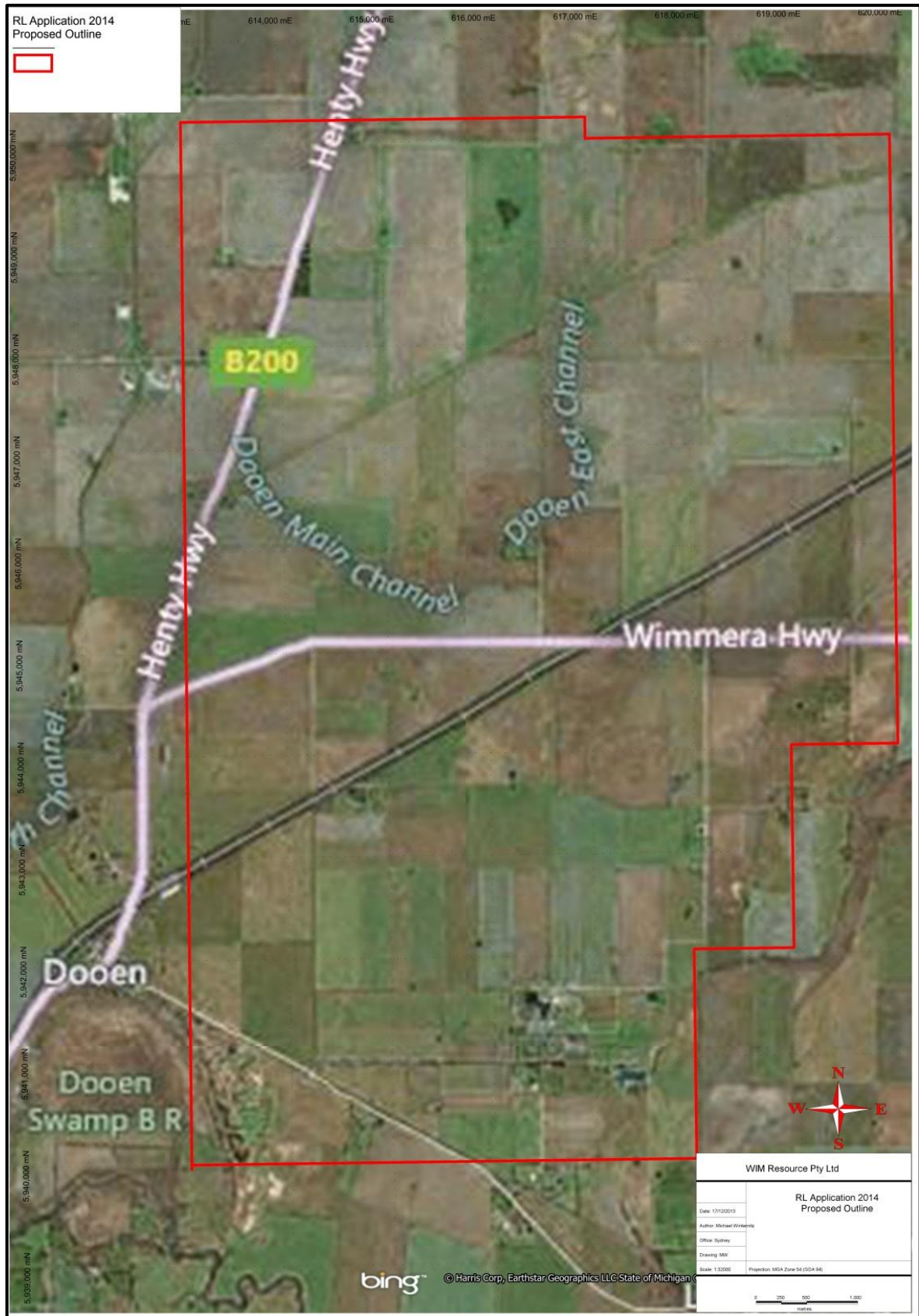
Tony Mason

Exploration Manager



Eddy Wu

CEO



Location Plan of the Proposed Retention Licence 2014

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