

NEWS RELEASE

TSX-V: WCB

February 24th, 2012

Red Hill Project Drill Hole WRH001

WCB Resources Ltd ("WCB" or the "Company") (WCB - TSX.V) is pleased to advise that results from drill testing at the Red Hill Project have been received.

A single drill hole, WRH001, was completed at a depth of 358.7m. This hole was targeted on combined strong coincident gold and copper soil anomalism, high order magnetics and a strong Induced Polarisation anomaly. This information was further supported by high order surface gold rock chip samples. Geological mapping supported the mineralisation style to be typical of a skarn type assemblage. The target depth was 160m to 230m down hole.

WRH001 encountered a sequence of silicified limestone and weak magnetite bearing skarn from 1m to 56m down hole at which point a major fault was encountered. Dacitic volcanics were then encountered from 56m to the end of the hole at 358.7m. Several zones of variable pyrite alteration were encountered, the most significant of which was a 1.55m zone of variable pyrite - silica breccia associated with a near vertical fault. Disseminated chalcopyrite was observed in places in this fault zone.

This result returned:

Hole	From (m)	To (m)	Core length	Gold (g/t)	Cu %	Core Recovery
WRH001	219.95	221.5	1.55	0.37	0.54	>95

This drill result in combination with the observed geology logged in the hole does not correlate with the observed magnetic data and modelled induced polarisation chargeability and resistivity data nor does it explain the observed surface geochemistry.

WCB immediately engaged Planetary Geophysics to complete a down hole 3D down hole magnetic survey to define the location and position of the targeted magnetic high anomaly. The results of this survey indicate that the intense magnetic high is positioned immediately to the north of the existing drill hole WRH001.

WCB also engaged an independent Structural Geologist, Dr Steven King, of Solid Geology to compile a 3D geological model incorporating all drill data, geological data and geophysical data. Dr King has concluded "*significant NE trending faulting is observed throughout this region in various geological units. Hole WRH001 can be interpreted to be located on such a NE trending structure. WRH001 appears to have intercepted a major fault which is now defined by the sediment - volcanic contact at 56m. This fault has displaced the magnetic feature and the induced polarisation anomaly. The target still exists immediately to the north.*"

Commenting on the drill hole WRH001 President and CEO of WCB Mr Cameron Switzer said "*it is important to realise that the project fundamentals including high order gold and copper in soils, high order magnetic anomalism and associated skarn alteration, high order IP response still indicate the existence of the target zone at Red Hill. The results of the 3D down hole magnetic survey in combination with Dr King's structural interpretation indicate that Hole WRH001 did not intersect the projected target due to structural dislocation.*"

WCB has concluded that the previously defined target has not been tested and proposes that pending regulatory approvals and appropriate weather conditions, additional drill testing will be completed at Red Hill in late 2012.

Further details of this announcement can be located at www.wcbresources.com/news-releases/

Mr. Cameron Switzer, BSc (Hons), MAIG (3384), MAUSIMM (112798), President and Chief Executive Officer of WCB Resources, is a qualified person as defined by National Instrument 43-101. He is



responsible for quality control of exploration undertaken by WCB. Mr. Switzer has reviewed and approved the technical information in this release.

Quality Control / Quality Assurance

Samples have been analysed at ALS Minerals Ltd facilities in Orange, NSW, Australia. ALS Minerals laboratories are registered to ISO 9001:2008 and ISO/IEC 17025:2005 accreditations. Analysis has been completed for Au by Au-AA25, ore grade Au 30g FA AA Finish - AAS, and all other elements by ME-ICP61, four acid ICP-AES. Samples are collected in accordance with standard industry practice under supervision of authorised company representatives.

Drill hole details

Hole ID	Co ordinate system	Easting	Northing	Angle	Direction
WRH001	GDA94 MGA Zone 55	677175	6162200	-60	270 magnetic

About WCB Resources

WCB Resources is an aggressive minerals exploration and development company that brings together a strong, interdisciplinary, and proven management team with the ability to take a project from discovery right through to operation.

WCB Resources is actively targeting copper gold resources in the Pacific Rim and most recently announced an exploration farm in covering the Misima Island Project in Papua New Guinea. The Misima Project displays geological features and characteristics that indicate the presence of a porphyry Cu Au system.

On behalf of the Board of Directors

Cameron Switzer
President and Chief Executive Officer

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