

## NEWS RELEASE

TSX-V: WCB

February 28, 2012

### **WCB Announces Commencement of Exploration Planning, Misima EL1747**

The Directors of **WCB Resources Ltd** ("WCB" or the "Company") (WCB - TSX.V) are pleased to advise that the Company through its wholly owned subsidiary, WCB Pacific Pty Ltd has commenced Year 1 exploration program planning on EL1747 located on Misima Island, Papua New Guinea.

The Year 1 exploration program will include an extensive ridge and spur auger soil sampling program, a rock chip sampling program, and a large trenching program supported by a detailed aeromagnetic survey. These activities are designed to delineate appropriate drill targets.

The extensive ridge and spur auger soil sampling program, and rock chip sampling program will be managed by Salva Resources, led by Mr Robert W Murphy, an experienced PNG exploration geologist who worked at OK Tedi from 1989 to 1995 where he attained the position of Chief Geologist.

President of WCB Resources Cameron Switzer said *"Furthermore with the ongoing support of our joint venture partner Pan Pacific Copper and the experience of Salva and Bob Murphy's hands on experience in PNG, I have every confidence that the systematic exploration program that is entrained will lead to the delineation of significant exploration targets requiring drill testing."*

#### **About the Misima Farm In and EL1747**

In December 2011, WCB entered into an exploration Farm-In Agreement with Pan Pacific Copper ("PPC") covering EL1747 located on Misima Island, Papua New Guinea. Under the terms and conditions of the exploration Farm-In Agreement, WCB can earn up to a 70% interest in EL1747 Misima by spending a total of AUD9.0M within a 4 year timeframe.

PPC, owned by JX Nippon Mining and Metals (66%) and Mitsui Mining and Smelting (34%), is a global mining, smelting, refining and international copper producer,

The Company is targeting Porphyry copper gold and Epithermal gold silver mineralisation on EL 1747.

From a geological and mineral deposits perspective, EL 1747 Misima is located in the same terrain and geological region that includes the deposits of Grasberg, Ok Tedi, Hidden Valley, Wafi-Golpu, Lihir, Simberi and Panguna as well as significant projects such as Tolukuma, Kainantu and Woodlark Island.

Further details of this announcement or information pertaining to the Misima Farm In Agreement and further technical information regarding Misima Island and EL 1747, is located at [www.wcbresources.com/news-releases/](http://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.

#### **About WCB Resources**

WCB 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's strategy is to build shareholder value through acquisition, exploration and development of copper gold projects. This strategy is being developed by a synthesis of WCB's core skills in project



evaluation, structured acquisition, exploration and project development and operations, areas where WCB directors and executives have significant experience.

We believe that our capabilities and experience, combined with an efficient corporate structure, provide tremendous potential upside for investors. WCB is engaged in an ongoing search and evaluation of additional copper gold projects in the Asia Pacific region.

On behalf of the Board of Directors

Cameron Switzer  
President and Chief Executive Officer

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