

## NEWS RELEASE

TSX-V: WCB

June 4, 2012

**WCB Resources Ltd. Announces Highly Encouraging Initial Rock Sample Results, Misima EL1747****Summary**

- **Rock chip sample results upgrade prospectivity for a significant Copper Gold porphyry project**
- **Two spatially separate hydrothermal systems requiring further exploration identified**
- **Peak Cu to 1.14%, Au to 2.12 g/t and Ag to 854 g/t**
- **Soil results anticipated shortly for comparison with rock chip data**
- **Mineralised intrusive phases recognised**

As previously announced, **WCB Resources Ltd** ("WCB" or the "Company") (WCB - TSX.V) has entered into an exploration Farm-In Agreement with Pan Pacific Copper ("PPC") covering EL1747 located on Misima Island, Papua New Guinea. EL 1747 is held by PPC's wholly owned subsidiary Gallipoli Exploration (PNG) Ltd ("Gallipoli").

The results from initial rock chip grab sampling completed in conjunction with the systematic regional soil sampling program on EL1747 are now available. A total of 46 rock chip grab samples have been collected whilst exploration teams have been undertaking the previously announced systematic regional soil program. The result highlights are described below.

Results from these (rock chip) samples confirm WCB's concepts and indicate extensive further detailed exploration is required. Initial data confirm and indicate the existence of two (2) metal bearing spatially separate hydrothermal systems (Target Areas). The principle target is porphyry style or related Cu Au mineralisation. Results include:

Target Area 1 - Porphyry Cu Au

778569 Skarn	0.16% Cu	0.79 g/t Au	109 g/t Ag
778921 Diorite	0.41% Cu	2.12 g/t Au	21.5 g/t Ag
778922 Diorite	0.98% Cu	0.26 g/t Au	14.1 g/t Ag
778924 Schist	0.62% Cu	0.36 g/t Au	177 g/t Ag
778926 Schist	1.14% Cu	6.4 g/t Ag	

Target Area 2 - Quartz Mountain

784731 Breccia	0.11% Cu	367 ppm Mo		
784836 Vein	0.08% Cu	0.3 g/t Au	854 g/t Ag	0.79% Pb

Interpretation of this initial data at Target Area 1 indicates the presence of a **mineralised intrusive diorite phase with coincident highly encouraging copper, gold and silver levels**. Other positive indications include the existence of mineralised host rocks including skarn material.

Target Area 2 results at Quartz Mountain suggest a gold related system with high order Ag and Mo.

Commenting on these results, Cameron Switzer, President and CEO said *"this data is the first indication of the scope and scale of this exploration project. The encouraging component of this is that these (rock chip) samples have been collected as a secondary component of a broader more systematic program which was focussed on the collection of soil samples which will no doubt define a more refined interpretation of the region. Importantly the high levels of anomalism in these rocks with Au to 2.12 g/t, Cu to 1.14% and Ag to 854 g/t suggest that the metal carrying capacity of these systems is significant. Importantly, the existence of mineralised intrusive phases with high order results has been demonstrated. If a correlation of these results with soil results and broader geological data can be demonstrated, the definition of drill targets should be established at an early stage. To be able to announce these results within four months of exploration commencement is a credit to the exploration team and further demonstrates the project upside."*

It is anticipated that data pertaining to soil results will be available immediately upon confirmation of quality assurance and quality control standards and validation techniques. A detailed table of all rock chip data is shown in Table 1 below (GDA94 Z56).

### **About the Misima JV 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 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. Importantly Misima Island has previously demonstrated mineral deposit pedigree through the past production of 4.0M ounces of gold and 20M ounces of silver from various operations but most recently the Misima Mine owned by Placer Dome Asia Pacific (now Barrick Gold). This mine ceased open pit production in 2001 and closed in 2004.

EL1747 Misima consists of 53 sub blocks covering an area of 180km<sup>2</sup>. The exploration licence is located on the eastern portion of the island and surrounds and overlays the historic SML (Special Mining Lease). The exploration licence was targeted by WCB due to the presence of a significant high order copper stream sediment anomaly in multiple drainages which has received limited detailed follow up activity. Furthermore, additional high order gold and zinc anomalies have been identified and require follow up detailed work.

Further details of this announcement or information pertaining to the Misima Farm In Agreement and further technical information regarding Misima Island and EL 1747, can be 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 Ltd., 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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Table 1 Rock Chip Sample Results

SAMPLE	AMGN94	AMGE94	Au g/t	Ag g/t	As ppm	Cu ppm	Mo ppm	Pb ppm	Zn ppm
777295	8824328	477386	0.005	0.5	1	2	1	1	33
777296	8824338	477429	0.005	0.9	1	3	1	1	47
777297	8824331	477475	0.005	0.2	1	1	1	1	13
777298	8824322	477514	0.005	1.3	1	1	1	7	76
777299	8824321	477562	0.005	1.2	5	2	0.5	8	69
777995	8819745	476287	0.005	0.3	1	0.5	0.5	8	98
777997	8819784	476320	1.86	5.5	6	77	0.5	244	386
777998	8819821	476348	0.005	0.7	2	1	0.5	3	540
777999	8819848	476370	0.02	0.8	10	17	9	22	142
778343	8819002	473943	0.01	0.3	8	11	0.5	28	36
778346	8819007	474041	0.02	1.4	11	9	0.5	99	86
778440	8820352	475163	0.02	0.1	5	7	0.5	4	24
778545	8822331	479821	0.005	0.1	1	57	0.5	60	239
778569	8822195	479628	0.79	109	422	1620	9	25	59

778570	8822272	479658	1.97	7.4	11	675	1	6430	9840
778654	8822057	475496	0.005	0.1	2	0.5	0.5	5	51
778919	8821840	479250	0.05	3.3	3	462	0.5	23	274
778920	8821786	479186	0.04	4.4	1	370	0.5	1	84
778921	8822225	478874	2.12	21.5	127	4060	5	514	1040
778922	8822225	478874	0.26	14.1	20	9780	6	61	605
778923	8822229	478951	0.02	0.6	4	36	2	1	11
778924	8824058	479219	0.36	177	1420	6220	136	111	13
778925	8824046	479204	0.01	0.9	3	39	5	18	49
778926	8824011	479167	0.01	6.4	2	11400	1	3	57
778927	8823793	478767	0.01	0.5	4	547	0.5	4	203
784615	8817581	475235	0.005	0.2	5	3	0.5	5	17
784685	8818678	474313	0.005	0.6	64	4	2	4	57
784716	8818230	474810	0.52	0.4	1	2	1	5	9
784718	8818325	474796	0.005	0.2	4	8	0.5	29	28
784719	8818375	474787	0.005	0.2	3	5	0.5	2	15
784724	8818618	474822	0.005	0.1	1	0.5	0.5	1	24
784725	8818625	474838	0.02	1.7	14	6	4	24	41
784726	8818655	474841	0.005	0.2	1	3	0.5	3	60
784727	8818692	474877	0.005	0.1	1	10	0.5	1	28
784728	8818371	474898	0.005	0.1	1	1	0.5	1	37
784729	8818359	474904	0.07	0.1	1	1	0.5	2	43
784730	8818356	474917	0.005	0.1	14	7	4	16	59
784731	8818289	474938	0.005	2.8	2	1110	367	8	44
784754	8819504	475645	0.05	0.1	7	10	1	6	174
784756	8819179	475562	0.005	0.1	1	5	0.5	16	47
784805	8818781	475765	0.005	0.1	1	3	0.5	5	80
784806	8818781	475765	0.07	0.4	1	35	0.5	127	184
784807	8818991	475640	0.01	0.1	1	5	0.5	8	48
784819	8819213	475342	0.005	0.4	6	49	0.5	4	79
784836	8818988	475439	0.3	854	5	791	0.5	7940	409

Samples were prepared and assayed by Australian Laboratory Services Pty Ltd, Minerals Division in Brisbane, Australia. Gold was measured using a 30 gram sample weight by method Au-AA25, comprising fire assay with AAS finish. Other elements were analysed by method ME-ICP41 using aqua regia digest and ICP-AES. Copper greater than 10,000 ppm and silver greater than 100 ppm were re assayed by methods Cu-OG46 and Ag-OG46, using aqua regia digest and ICP-AES.