

NEWS RELEASE

TSX-V: WCB

August 7, 2012

WCB Announces Magnetic Survey completed on Misima Island

- **Heliborne detailed magnetic survey completed covering EL1747 Misima Island**
- **Data processing underway, preliminary results available shortly**

WCB Resources Ltd ("WCB" or the "Company") (WCB - TSX.V) announces the completion of a detailed heliborne magnetic survey covering EL1747 on Misima Island, PNG. The survey is a component of a systematic exploration program incorporating ongoing soil and rock chip sampling being conducted on EL1747. Most recently, GPX Surveys of Perth, Australia were engaged to complete an estimated 1,840 line kilometre detailed magnetic survey covering EL1747 with the aim of better defining the geological character of the region including alteration zonation and major structures which have the potential to host significant gold - silver and copper - gold mineralisation.

The detailed aeromagnetic survey covering EL1747 has been completed with a total of 1,840 line kilometres of magnetic data captured for processing. The flight line spacing was 100m with a height of 40m using a Geometrics G822A magnetometer stinger mounted on an AS350 B3 Helicopter.

Cameron Switzer, President and CEO said *"This airborne survey is the next stage of our comprehensive and methodical exploration program. Historical production and geological attributes make the Misima project one of the world's most exciting emerging copper gold exploration projects. Data from this survey will be evaluated in combination with our geochemical data set for field validation and the ultimate identification of the highest impact drill targets."*

About EL1747

From a geological and mineral deposits perspective, EL1747 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 180km². The exploration license was targeted 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.

WCB is expected to earn up to a 70% interest in EL1747 Misima by spending a total of AUD9.0M within a 4 year timeframe.

Further details of this announcement and further technical information regarding Misima Island and EL1747, 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.



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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