

## NEWS RELEASE

TSX-V: WCB

January 14, 2014

### Historic Drill Results Upgrade the Misima Island Porphyry Cu Au Ag Project, PNG

- significant intervals of copper mineralisation in historic drill holes associated with upper level porphyry alteration and fracturing are developed over an area measuring 1,500m by 1,000m
- drill holes also contain significant byproduct gold and silver credits which suggest the potential for a high value precious metal rich concentrate
- mineralisation is associated with high level porphyry style fracture stockwork veining and propylitic alteration
- intersection widths and grades are consistent with halo style mineralisation interpretation
- drill hole intersections commence at shallow depth and frequently end in mineralisation

**WCB Resources Ltd** (“WCB” or the “Company”) (WCB - TSX.V) announces the following update regarding the recognition of significant copper halo drill results in historic drilling on the Misima Island Project, PNG. Halo drill results are considered important in demonstrating project potential and are routinely used for targeting the deeper higher grade central regions of the system.

Historic drill testing by Noranda targeting open pittable high grade copper mineralisation was completed in 1969 to 1972 and from 1977 to 2000 by Misima Mines Pty Ltd, who were targeting open pittable gold and silver. Noranda concluded that the potential high grade component of the system was at depth whilst Misima Mines Pty Ltd focussed on the adjacent gold and silver mineralisation. Neither Noranda or Misima Mines Pty Ltd drilled the interpreted central core or potential high grade component of the system. Highlights of these drill programs reported above a 1000ppm Cu (0.1% Cu) include:

#### **Noranda Drill Holes (no assaying for Au)**

- DD9                    98m @ 0.10% Cu from 43 metres
- DD12                  63m @ 0.12% Cu, 8 g/t Ag from 5 metres
- DD6                    94m @ 0.14% Cu from 6 metres
- DD10                  79m @ 0.12% Cu from 122 metres

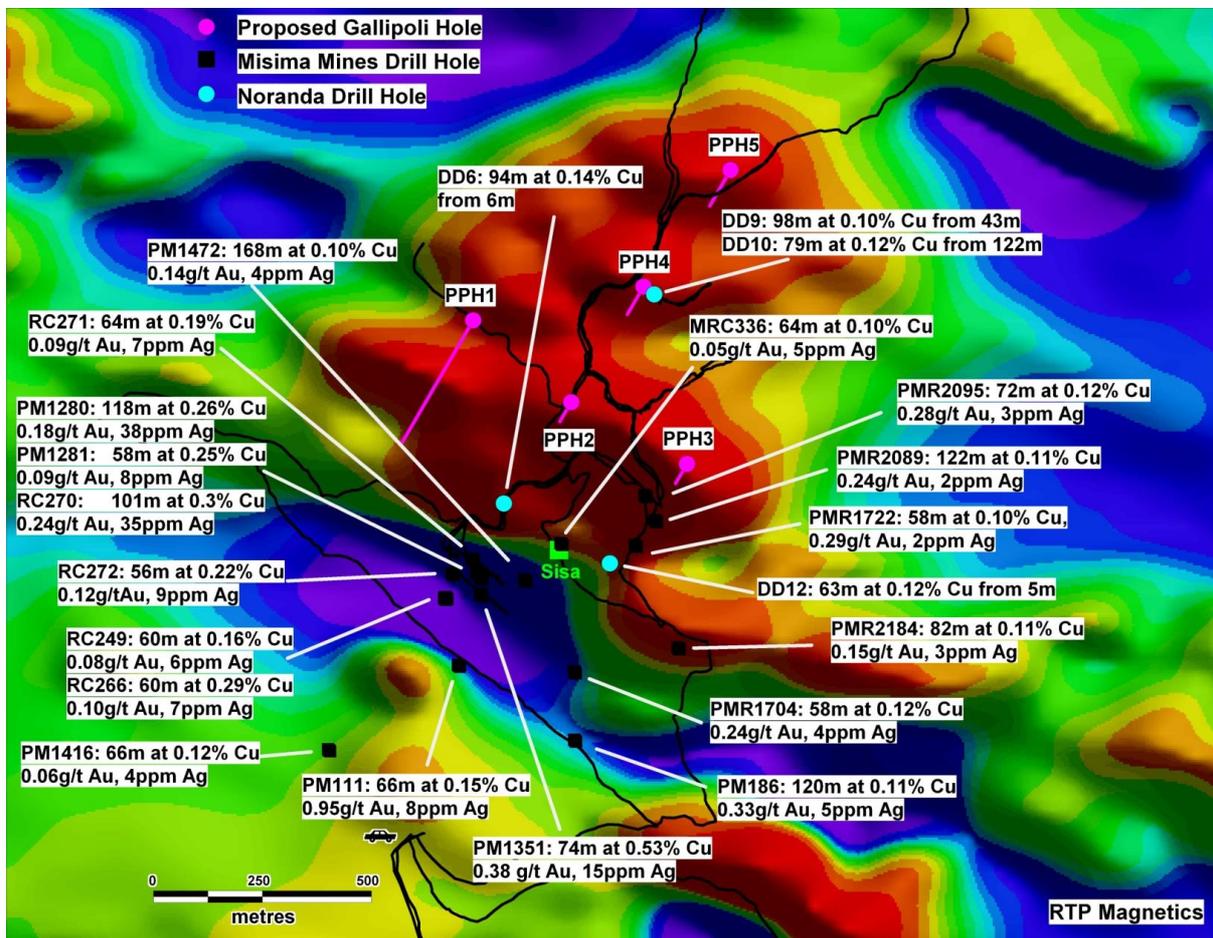
#### **Misima Mines Pty Ltd Drill Holes**

- PM1351                74m @ 0.53% Cu, 0.38 g/t Au, 15 g/t Ag from 4 metres
- PM111                  66m @ 0.15% Cu, 0.95 g/t Au, 8 g/t Ag from 16 metres
- RC266                  60m @ 0.29% Cu, 0.10 g/t Au, 7 g/t Ag from 12 metres
- RC270                  101m @ 0.30% Cu, 0.24 g/t Au, 35 g/t Ag from 4 metres
- PM1280                118m @ 0.26% Cu, 0.18 g/t Au, 7 g/t Ag from 4 metres
- PM1472                168m @ 0.10% Cu, 0.14 g/t Au, 4 g/t Ag from 2 metres
- PMR 2089              122m @ 0.11% Cu, 0.24 g/t Au, 2 g/t Ag from 32 metres
- PMR2095              72m @ 0.12% Cu, 0.28 g/t Au, 3 g/t Ag from 46 metres

Numerous modern discoveries of highly significant porphyry Cu Au deposits such as Ridgeway and Cadia East (Australia), Golpu (PNG), Namosi (Fiji), Elang (Indonesia), Taca Taca (Argentina) and Caspiche (Chile) have been influenced by geological factors that have included the recognition of halo or lower grade mineralisation that typically envelops the central zones. Deep systematic drill testing beneath this halo geochemistry resulted in the discoveries of these multi million tonne copper and multi million ounce gold resources.

Results from historic drilling at Misima show a well defined area of halo intersections measuring 1500m by 1000m. Importantly many of these intersections commence at shallow depth and end in similar material. This zone is also defined by systematic Cu, Au and Ag soil anomalism and highly elevated Cu, Au and Ag channel results. Central to this area is a high order magnetic anomaly coincident with interpreted magnetite alteration that is yet to be drill tested.

Planned drill testing by WCB will be targeted at the central interpreted higher grade components of this classic porphyry Cu Au Ag system with planned drill hole depths of over 1000m. A map detailing the halo holes and planned drill holes in combination with the magnetic data is shown below.



Cameron Switzer, President and CEO said " The development of these high order halo style results over such a large area further support the WCB interpretation that the Misima target represents a Tier 1 porphyry Cu Au Ag target. This data when combined with the previously released systematic data including soils, channels, magnetics and mapping further upgrade the prospectivity and potential. WCB will be drilling deep holes aimed at defining orebodies not geochemistry. In addition this is only one of our exciting targets. The board and management believe that this is an exciting transition phase for WCB and one which has the potential to deliver enormous growth potential for all investors ."

## Exploration Summary

The Misima Island Project (EL1747) is located in the same terrain and geological region that includes the giant deposits of Grasberg, Ok Tedi, Wafi-Golpu, Lihir, Porgera and Panguna. Past production on Misima Island totals 4.0M ounces of gold and 20M ounces of silver. An inferred mineral resource of 1.57M ounces of gold and 8.5M ounces of silver was recently defined. The NI 43-011 Technical Report detailing the resource is available on SEDAR and the Company's website. Documentation relating to drilling by Noranda and Misima Mines Pty Ltd is also available in 43-101 Report.

Systematic exploration by WCB has defined three (3) highly significant prospects within the project. These include the:

a. Misima Porphyry Prospect: A large 1100m by 800m high order soil Cu Au anomaly supported by highly significant channel sample results in a zone of upper level porphyry style alteration, multiphase veining and intense fracturing. Aeromagnetic data support a large zone of magnetite alteration under this zone which has not been drill tested. Halo drill holes with broad Cu Au intersections also envelop the area over a 1500m by 1000m area.

b. Umuna Zone. An inferred resource of 1.57M ounces of gold and 8.5M ounces of silver has been defined along the Umuna zone where previous drill testing had been completed. Further extensions to this system at depth and along strike are observed. Most recently highly significant channel sample results were released for the Misima North area, 2km to the NW and along strike of the resource boundary.

c. Quartz Mountain: Defined by multiple large high order Mo-Au-Pb-Zn soil anomalies associated with silica - albite - sericite - carbonate alteration. Three zones of spatially separated hydrothermal brecciation have highly elevated gold and silver values with historical open pit production from this area totaling and estimated 250,000 ounces. Larger hydrothermal breccia's are also observed along with a large ovate magnetic high interpreted as magnetite alteration. Geological interpretation suggests that this area has potential for porphyry style mineralisation.

WCB's future program is aimed at drill testing these targets to where appropriate to depths of over 1000m.

## Umuna Zone Resource

The initial Inferred Mineral Resource is reported in accordance with National Instrument 43-101 for the Umuna Zone. The mineral resource estimate was developed by Richard W Lewis of Lewis Mineral Resource Consulting Pty Ltd under the independent guidance and supervision of AMC Consultants Pty Ltd ("AMC"). The resource is constrained by geological and grade domains and is incorporated within a conceptual open pit with results being reported at an USD\$1,100 per oz gold price.

### The Umuna Zone Inferred Mineral Resource comprises:

Material	Cut-Off g/t Au	Tonnes (1,000,000)	GRADE		METAL	
			Au g/t	Ag g/t	Au (000 oz)	Ag (000 oz)
Oxide	0.36	7.0	0.8	14	170	3,100
Fresh	0.50	36.1	1.2	4.7	1,400	5,400
<b>TOTAL</b>		<b>43</b>	<b>1.1</b>	<b>6.1</b>	<b>1,570</b>	<b>8,500</b>

### Notes

1. Rounding may cause apparent computational errors
2. Cut-off based on USD\$1,100 per oz Au
3. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. As there are no Measured or Indicated Resources, there cannot be any Mineral Reserves at this time. There can be no assurances that an inferred mineral resource will ever be updated to an indicated or measured mineral resource.



### **Qualified Persons**

Exploration at the Misima Project is supervised by Cameron Switzer, President and CEO, who is the Qualified Person under NI 43-101. All geochemical information for the Company's projects is obtained and reported under a quality assurance and quality control (QA/QC) program which includes the usage of Standard Operating Procedures and the insertion of Certified Geochemical Standards. Rock chip samples are collected under the supervision of company geologists in accordance with standard industry practice. Samples are dispatched via commercial transport to an accredited laboratory in Brisbane, Australia for analysis. Results are routinely examined by a suitably qualified geologist to ensure laboratory performance meets required standards.

Drill hole results are reported above a 500ppm Cu cut and include internal dilution intervals of up to 4m.

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 focussed on the exploration and development of the Tier 1 Misima Island Project in Papua New Guinea.

On behalf of the Board of Directors

Cameron Switzer  
President and Chief Executive Officer

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