

## NEWS RELEASE

### Gold Rich Extensions Expand Surface Footprint of Misima Porphyry Prospect, PNG

#### Channel Sampling and Mapping Highlights:

- porphyry style alteration and mineralisation extensions identified over a 400m by 150m area
- channel sampling results indicate high gold to copper ratios
- results include
  - 49.0m @ 1.65 g/t Au and 310ppm Cu
  - 56.8m @ 1.48 g/t Au and 253ppm Cu
  - 52.5m @ 1.80 g/t Au and 129ppm Cu

#### Project Further Upgraded – Tier 1 Porphyry Cu Ag Exploration Prospect:

- high order gold results are associated with outer halo style alteration assemblages
- the footprint of the porphyry is similar by comparison to other world class projects
- mapping currently continues to expand the system to the south east
- drill testing to commence shortly

**Vancouver, Canada – July 7, 2014 - WCB Resources Ltd** (“WCB” or the “Company”) (WCB - TSX.V) is pleased to announce the results of the recently completed channel sampling and mapping at the Misima Porphyry Cu Au Prospect on EL1747 in PNG. This program is part of an ongoing systematic exploration strategy which continues to upgrade the Misima Porphyry Cu Au Prospect in preparation for drill testing.

#### Mapping and Channel Sampling Program

Previous detailed mapping and channel sampling originally identified an area measuring in excess of 800m by 500m within which classic upper level or halo alteration and mineralisation returned highly anomalous copper and gold values (eg 170.9m @ 0.36% Cu, 0.33 g/t Au, 10.10 g/t Ag). These surface results also coincided with a large underlying magnetic high interpreted as possible magnetite alteration, as previously reported. Magnetite can be significant in these systems as it is frequently associated with highly elevated copper and gold grade (eg. Grasberg, Batu Hijau, Golpu, Ok Tedi, Alumbrera, Caspiche).

Recent mapping to the south east of this previously defined area has extended the porphyry style alteration and mineralisation over an area measuring an estimated 400m by 150m. This extension is associated with an interpreted significant north west orientated structure. This structure is defined by surface indications but importantly has a significant underlying elongate north west oriented magnetic high suggestive of magnetite alteration.

A total of 153 channel samples have been collected using a 125mm grinder diamond blade in zones of hard material and with a geological blade hammer in softer zones typically associated with clay alteration. Geological control at each sample ensured that care was taken to ensure accurate volume / hardness relationships remained consistent. Sampling was completed on a geological control basis rather than a set

distance relationship to ensure a better understanding of controls on mineralisation. Appropriate QA/QC protocols were completed which included duplicate samples, certified standards and field blanks.

Highly anomalous channel sample results\* have been received over an area measuring 400m by 150m where safe access was available from tracks. Minor gaps are observed in the sampling. Where there are gaps in sample continuity but geological continuity continues from mapping, the gap is expressed as a percentage of the total channel.

Results include:

	Total Length m	Copper ppm	Gold g/t	Silver g/t	Sampled Length m	Unsampled gaps m	Gaps as %
<b>South East Extension</b>							
Channel 1	49	310	1.65	0.58	49	0.0	0
Channel 2	56.8	253	1.48	1.73	46.5	10.3	18
Channel 3	52.5	129	1.80	0.82	36.5	16.0	30

Comparison of these results with historic channel sampling results obtained by Misima Mines Pty Ltd show excellent correlation.

Cameron Switzer, President and CEO said *"These channel sample results not only expand the footprint of the porphyry but also demonstrate the potential high precious metal accumulation in this system. Importantly these results are from halo style alteration styles. Upcoming drilling of the magnetic highs at depth in these areas is exciting."*

#### **Quality Assurance/Quality Control**

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, appropriate collection of field duplicates.

Channel samples\* are collected under the supervision of company geologists in accordance with standard industry practice and are a more accurate representation of the actual grade of the material sampled. Particular attention was taken to ensure accurate hardness volume relationships were maintained throughout the sample program. Results are reported using a 0.1 g/t Au cut off grade.

Sample locations are recorded by GPS devices in WGS84 projection.

Channel samples were assayed by ALS Minerals Brisbane using method 33 elements using ME-ICP61, and for gold by method Au-AA25. ME-ICP61 is a "near total" digestion using 4 acid and ICP-AES. Au-AA25 is used to detect ore grade levels from 0.01 to 100 g/t gold on a nominal 30 gram sample using fire assay with AAS. Cu values over 10,000 are analysed by Cu OG62, Ore Grade Cu - Four Acid. Results are routinely examined by a suitably qualified geologist to ensure laboratory performance meets required standards.

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 Misima Project, PNG**

Giant Cu Au Deposits such as Grasberg, Ok Tedi, Panguna and Wafi-Golpu, as well as the giant Au deposit Lihir are developed in this region. Misima Island is located on the extensions of this terrain and 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. This mine ceased open pit production in 2001 and closed in 2004. Most recently WCB released a NI43-101 compliant inferred resource containing 1.57M ounces gold and 8M ounces silver associated with extensions of the previously mined zone.

The Misima Project, consists of 53 sub blocks covering an area of 180km<sup>2</sup>. The exploration license was targeted due to the presence of a significant gold mineralising system in conjunction with significant high order copper stream sediment anomalies in multiple drainages which had received limited detailed systematic follow up.

WCB can obtain up to a 70% interest in the project from Pan Pacific Copper by spending a total of AUD\$9.0M within a staged timeframe subject to standard regulatory approvals.

Further details of this announcement and further technical information regarding Misima Island and the project, can be located at [www.wcbresources.com/news-releases/](http://www.wcbresources.com/news-releases/).

### **About WCB Resources**

WCB is a highly focussed 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 significant 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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*actual results or developments may differ materially from those in the forward-looking statements. Forward-looking statements are based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from those in forward-looking statements include failure to obtain necessary approvals in respect of the transaction, unsuccessful exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, risks associated with operating in foreign jurisdictions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the companies with securities regulators. Mineral exploration and development of mines is an inherently risky business. Accordingly the actual events may differ materially from those projected in the forward-looking statements. For more information on the Company, investors should review their annual filings that are available at [www.sedar.com](http://www.sedar.com). Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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