

## NEWS RELEASE

### WCB Resources advances Quartz Mountain Prospect, Misima Island, Papua New Guinea

#### Highlights include:

- **Surface rock chip sampling has outlined two new zones of highly anomalous gold silver mineralisation at Trig and Maika Creek**
- **Historic channel sampling in the Ewatinona area indicates broad zones of gold and silver mineralisation including:**

**83m @ 1.86 g/t Au**

**86m @ 1.85 g/t Au**

**55m @ 1.00 g/t Au**

**Vancouver, Canada** – July 23, 2015: WCB Resources Ltd (“WCB” or the “Company”) (WCB - TSX.V) announced an updated mineral resource reported in accordance with National Instrument 43-101 (“NI 43-101”) for the Umuna Zone and Ewatinona Prospects on its Misima Island Project in Papua New Guinea on May 7, 2015. Recent exploration activities have focussed on the Quartz Mountain Region and have included systematic mapping and sampling including a review of historic data. Results of this work upgrade the prospect and demonstrate the extensions of the Ewatinona mineralisation as well as the identification of two new zones of gold and silver mineralisation.

The Ewatinona Prospect is part of the Quartz Mountain Prospect and includes an inferred mineral resource containing 115,000 ounces of gold and 356,000 ounces of silver (see announcement May 7 2015). Misima Mines Pty Ltd previously extracted approximately 240,000 ounces of gold from three small open pits in this region. The Ewatinona Prospect shows many similar features to the Umuna Zone mineralisation including geochemistry and alteration but differs structurally with mineralisation being associated with a series of low angle shears and anastomosing faults with interconnecting stockworks. Mineralisation is open along strike and at depth.

Surface strike extensions of these zones outside of the recently announced resource have previously been sampled by Misima Mines Pty Ltd. Length weighted results include:

83m @ 1.86 g/t Au

86m @ 1.85 g/t Au

55m @ 1.00 g/t Au

29m @ 1.54 g/t Au

20m @ 1.74 g/t Au

53m @ 1.00 g/t Au

13m @ 4.86 g/t Au

21m @ 1.42 g/t Au

In addition to these extensions, mapping and rock chip sampling has also located two additional zones of high grade surface results (Trig and Maika Creek) in areas previously never sampled. A total of 1,130 rock

chip grab samples have been collected with 107 samples reporting results greater than 0.3 g/t Au to a maximum of 54.9 g/t Au.

At the Trig Prospect rock chip\* float samples in creeks draining a 400m long strike ridge have returned results of:

Sample 786311 1.25 g/t Au, 123 g/t Ag

Sample 786312 0.76 g/t Au, 163 g/t Ag

Sample 789555 0.90 g/t Au, 142 g/t Ag

Vein material from rock chip sampling on the ridge returned 32.9 g/t Au (Sample 786624). Further work on this prospect will seek additional exposures via trenching and channel sampling.

At the Maika Creek Prospect, mapping and rock chip channel sampling has identified gold, molybdenum base metal stockwork fracture veining over 250m with individual 2m results including:

Sample 786668 20.40 g/t Au, 8 g/t Ag

Sample 786713 19.55 g/t Au, 14 g/t Ag

Sample 789262 25.50 g/t Au, 18 g/t Ag

Cameron Switzer, President and CEO said *"this is clearly early stage reconnaissance but we continue to be encouraged by the initial results for the Quartz Mountain area. Our interpretation is that the footprint of Ewatinona will be expanded by further work including drill testing. However the exciting fact is that we have now located mineralisation that was never previously identified even after the extensive exploration activities completed by Misima Mines Pty Ltd."*

WCB is continuing to examine the surface extensions of gold and silver mineralisation in both the Umuna Prospect and Quartz Mountain areas.

Corporately, WCB will continue to focus on the Misima Island Project and accordingly has withdrawn from the Red Hill Joint Venture in NSW Australia with Elephant Mines Pty Ltd.

### **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 and Ross Logan, Exploration Manager, who is a 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, Guidelines including the insertion of Certified Independent Geochemical Standards and appropriate collection of field duplicates where appropriate.

Rock chip grab samples\* by nature are only indications of metal tenor and are unlikely to represent the average grade of a deposit.

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 for trench and channel samples completed by Misima Mines Ltd have been duplicated in several areas with results displaying high correlation and good representation.

Samples are dispatched via commercial transport to ALS Minerals Ltd Brisbane, an accredited laboratory in Australia for analysis. Results are routinely examined and monitored by a suitably qualified geologist to ensure laboratory performance meets required standards.

Sample locations are recorded by GPS devices in Australian Map Grid MGA94 Zone 56 projection.

Samples were assayed by ALS Minerals Brisbane for 33 elements using method 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 Pb and Zn values over 10,000 ppm and Ag values over 100 ppm are reanalysed by method ME-OG62 using four acid digestion and conventional ICP-AES analysis.

### **Qualified Persons**

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 EL1747 Misima**

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. This mine ceased open pit production in 2001 and closed in 2004.

WCB can earn up to a 70% interest in EL1747 Misima from Pan Pacific Copper (through its subsidiary Gallipoli Exploration (PNG) Ltd) by spending a total of AUD\$9.0 million within a staged timeframe subject to standard regulatory approvals. WCB has obtained an initial 49% equity interest in Gallipoli Exploration (PNG) Ltd (19% currently being formally registered) and is well progressed towards an additional 21% interest.

### **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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### **Investor Relations**

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*The Company relies on litigation protection for "forward looking" statements. Actual results could differ materially from those described in the news release as a result of numerous factors, some of which are outside the control of the Company.*