WCB Resources Announces Initial Inferred Resource of 1,570,000 oz's Gold and 8,500,000 oz's Silver at the Umuna Zone, Misima Island, PNG

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Highlights include:

- An initial inferred resource comprising 1.57 million ounces of gold and 8.5 million ounces of silver

- Data indicates the potential for significant extensions of current mineralisation along strike and a depth

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 7, 2013) - **WCB Resources Ltd.** ("WCB" or the "Company") (TSX VENTURE:WCB) is pleased to announce an initial inferred mineral resource reported in accordance with National Instrument 43-101 ("NI 43-101") for the Umuna Zone[1] on its Misima Island Project in Papua New Guinea. The Umuna 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). A Technical Report supporting this news release will be filed on SEDAR within 45 days. The resource is based on historical data including 1,945 drill holes and includes geological input from 144 trenches. 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[2] comprises:

			GRADE		METAL	
Material	Cut-Off g/t Au	Tonnes (1,000,000)	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
TOTAL		43	1.1	6.1	1,570	8,500

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 indicted or measured mineral resource.

Acquisition of the Misima Mines Pty Ltd Database (MMPL) from Barrick Papua New Guinea was completed in late 2012. This database includes an extensive array of surface sampling including 11,846 soil, 2,941 rock, 4,853 trench and 25,980 channel samples. Included in the MMPL data are 2,640 exploration drill holes of which 2,613 have assay data. In addition there are 467,316 located blast hole assays. Subsequently, drill core photographs, mine feasibility documentation, petrological data and production records including reconciliations have been sourced. Surfaces for original topography, current topography and as mined topography were compiled from this data.

WCB has been actively validating, compiling and auditing this data with the assistance of suitably qualified professionals whose careers have a history with the Misima Project and the Placer Pacific (ASX) / Placer Dome (TSX) Quality Control / Quality Assurance Protocols and Procedures including database development and design, resource modelling and reconciliation.

Cameron Switzer, President and CEO said "*this resource is an important milestone for our company as firstly it demonstrates the upside and potential of this project and secondly transforms WCB from a pure exploration group to a company with a potential development and commercialisation scenario. Importantly, as our team continue to dissect and further understand the data, our confidence level grows to support the idea that the Misima Project is one of those rare Tier 1 Exploration plays. Clearly we have significant extension potential both at depth and along strike. Amazingly, this is just the gold project and does not include the Porphyry Cu Au Ag project nor the Quartz Mountain Project both of which continue to impress with early stage exploration results.*"

Recommendations have been made by the qualified persons as to the future work program assigned to this project to improve the levels of confidence. They include drill testing of the identified extensions of the inferred resource along strike as well as at depth. Improvement in the detailed surface control is also suggested.

WCB is also actively interpreting and validating potential significant strike extensions to this resource where highly anomalous soil samples and channel sample data are observed.

1. Umuna Zone:

The Umuna Zone is described as a continuous region of gold and silver mineralisation that has previously been commercially extracted via a continuous open pit over a strike length in excess of 3.0 km. This zone is interpreted to represent a major fault zone within which mineralisation is typically developed in areas of increased fracture density and shearing. Mineralisation within this zone is developed as disseminations, stockworks, fracture vein networks, breccias, skarns and replacements. A strong lithological control association was previously inferred with "greenstone" being the preferred host for the fracture - stockwork development and limestone for the skarns and replacements. A strong base metal association of Zn, Pb ± Cu is evident. This hydrothermal system has previously been ascribed a generic classification of Epithermal Base Metal Carbonate Deposit having significant volumes of massive silica near surface and an extensive sericite - carbonate halo in deeper levels. The deposit appears to be zoned from both an alteration perspective and a geochemical perspective.

Approximately 86Mt was mined from 1989 to 2004 at an average grade of 1.46 g/t Au and 15.6 g/t Ag. Recoveries for gold averaged 91.5% and for silver 43.9% over the life of mine. Project economics were based on a USD$300 per ounce gold price. The nominal cut off grade used for extraction was 0.7 g/t Au. Mining activity ceased in May 2001 and milling of remnant stockpiles finished in 2004.

This mining was via a staged development process that resulted in six (6) planned pit extensions (termed Stage 1 to Stage 6). In addition exploration success at Tonowak resulted in a subsequent final open pit on a major fault splay being mined. This staged mine development process resulted in fill material being placed in pit Stages 1 through to Stage 5.

Outside of the Umana Zone there were three (3) small pits developed in the Quartz Mountain Area. Production from these pits, although minor, is included in the figures above.

2. About the Inferred Resource Estimate

The inferred mineral resource estimate was prepared with the objective of defining gold and silver resources amenable to open pit extraction.

Drill data have been converted from the Geolog format to an MS Access format. Drill data included assay (Au, Ag, Cu, Pb, and Zn), geology, sample type (RC, diamond), and oxidation state. These data were imported into Datamine. Resource domains were constructed using 50m spaced drill sections and the limits of mineralisation were modelled using a combination of both geological and assay data from exploration drill holes and blast holes. A total of seven (7) domains were defined over a strike length of 3.0km. Drill sample lengths were composited to 2 m, compositing within each of the domains. Top cuts were applied ranging from 2.0 g/t Au to 25 g/t Au in the various domains.

Variography was completed with average variograms being fitted to each of the domains. Dynamic Anisotropy was used in the estimation process to allow for re-orientation of the search and estimation processes.

Model limits were based on the extent of the mineralised domain wireframe and the block size of 5 m (east mine grid), 15 m (north mine grid) and 10 m (vertical) was utilised as it best reflects drill spacing, general anisotropy and the scale of the model/mining.

Grade estimation was completed in Datamine. The estimation method utilised was Ordinary Kriging with Inverse Distance Squared and Nearest Neighbour estimates completed for model verification purposes. A minimum of 5 composites and a maximum of 25 composites were used to estimate each block. Density values were assigned to the model blocks according to material type (Oxide 2.10 tpm^3, Fresh 2.49 tpm^3, Fill 1.90 tpm^3 and Water 1.0 tpm^3), these were in accord with the densities determined during previous production.

Resource model validation was achieved using several processes that included Model Walk Through, where the model was compared to drillholes in section and in plan. Comparison was undertaken of estimation methodologies from Ordinary Kriging, Inverse Distance Squared and Nearest Neighbour with results supporting the Ordinary Kriging results. In addition, data from the 467,316 blasthole assays was utilised to generate a comparison between the as mined blasthole data and the as mined exploration drill hole resource data for all material. The net result was that the resource model based on mined material has a high level of confidence. To validate this, Swath Plots were generated confirming the confidence level.

The reported resource was limited via a Whittle optimised pit generated by AMC to provide a realistic limit on the reported resource and ensure that it meets the reasonable prospects for eventual economic extraction test to be reported as a mineral resource. AMC used reasonable assumptions related to costs and processing based on AMC's experience, to produce the constraining pit. In order to ensure there were reasonable prospects for eventual economic extraction, the blocks reported were within a constraining pit based on USD$1,400 per oz Au and USD$19 per oz Ag. These prices are the 4 year rolling averages for the relevant metals rounded down.

The surfaces utilised in the Whittle Pit Optimisations were constructed using the following:

1. Current Topographic Surface: Constructed from final surface maps and digital data provided in the MMPL database. Confirmed by surface examination and digital elevation data obtained during the helicopter supported magnetic survey.
2. Final Pit Surface for previous mining: Constructed from the digital data provided by MMPL, validated by the blasthole data and numerous plans and maps obtained from archives.

Qualified Persons

The technical and scientific disclosure of the inferred mineral resource estimate has been reviewed and approved by Mr Peter Stoker an Honorary Fellow of the Australasian Institute of Mining and Metallurgy and a Chartered Professional, and a full time employee of AMC Consultants Pty Ltd who is a "qualified person" as defined by the National Instrument 43-101. Mr Stoker is independent of WCB Resources and has reviewed and approved the contents of this news release with respect to the mineral resource estimate.

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. 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.

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 can obtain up to a 70% interest in EL1747 Misima by spending a total of AUD$9.0M within a 4 year timeframe subject to standard regulatory approvals.

Further details of this announcement and further technical information regarding Misima Island and EL1747, can be located at www.wcbresources.com/news-releases/.

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

For further information please contact:

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Forward Looking Statements: This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, including, without limitation, statements potential mineralization, the estimation of mineral resources, the realization of mineral resource estimates, interpretation of prior exploration and potential exploration results, the timing and success of exploration activities generally, the timing and results of future resource estimates, permitting time lines, metal prices and currency exchange rates, availability of capital, government regulation of exploration operations, environmental risks, reclamation, title, and future plans and objectives of the company are forward-looking statements that involve various risks and uncertainties. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and 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 a 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 company 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. 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.

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.

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