

WCB Resources to Commence Drilling on Misima Island, PNG

07.08.2014 | [Marketwired](#)

- **Drill contract awarded to Quest Exploration Drilling**
- **Drill mobilisation to site anticipated within 3 weeks**
- **Drilling to commence shortly thereafter**
- **Site works commenced, logistics in place**

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 7, 2014) - **WCB Resources Ltd** ("WCB" or the "Company") (TSX VENTURE:WCB) announces the awarding of the Drilling Contract for the forthcoming drill program on the Misima Porphyry Prospect, Misima Island, Papua New Guinea.

Following a detailed evaluation process, Quest Exploration Drilling (QED) has been awarded the Misima Porphyry Drilling Contract for the completion of the Stage 1 Exploration Drill Program on Misima Island. This initial program will see upwards of an estimated 4,000m of diamond drilling completed in a series of holes that have projected depths of up to +1,000m. The location of these holes has been determined by a rigorous exploration program comprising soil sampling, geological mapping, channel sampling, an airborne magnetic survey and compilation of historic data, including exploration drilling and mine blast holes.

Cameron Switzer, President and CEO commented, "*This is an exciting period for all associated with WCB and the Misima story. The awarding of the Stage 1 Drill Contract to QED marks the next step towards discovery in this compelling project.*"

About Quest Exploration Drilling

Quest Exploration Drilling (QED) has been involved in the PNG Exploration Industry since 1969 when the Managing Director commenced drilling at the Frieda River Prospect. Subsequent exploration drill programs were also completed at Ok Tedi, Porgera as well as Misima. Most recently QED completed large drill programs with up to 11 rigs at Frieda River PNG, Tampakan and Boyongan in the Philippines. In addition QED has successfully completed numerous regional exploration drill programs throughout PNG.

This experience aids in addressing many of the sensitivities associated with remote programs in PNG, such as the logistical challenges, local stakeholder engagement and local workforce skills programs.

QED will supply a track mounted drill rig and ancillary equipment capable of drilling to depths of up to 1,400m

(NQ) should it be required.

About Misima Porphyry Prospect

Originally identified in the mid 1960s via a regional stream sediment sampling program, early drill testing in 1969 defined a modest 0.1% to 0.2% Cu porphyry. Interpretation at the time suggested that higher grade mineralisation could be located at depth. Subsequently the exploration focus shifted to the large area of gold mineralisation on the western side of the porphyry. Exploration drilling then defined the Umuna gold resource from which an estimated 4.0M oz's of Au and 20M oz's of Ag were recovered up until its closure by Misima Mines in 2004.

Regional exploration commenced in late 2011 which accurately defined a high order 1,100m by 900m Cu Au anomaly in soils over the area of outcropping porphyry mineralisation. Mapping and channel sampling further refined the outcropping porphyry alteration and mineralisation enabling a higher degree of understanding with respect to the erosive level of the system. This data suggest the current exposure is in the outer or peripheral zone. Magnetic survey data aided in the proposed drill targeting.

WCB subsequently acquired the extensive Misima Mines Database in late 2012 which included over 20 years of exploration drilling, development activity and mining data. Acquisition of the Misima Mines database enabled the definition of the system with numerous halo style drill holes and broad areas of modest Cu in the blast hole data associated with material mined from the Umuna gold resource. This data suggest the current outcrop exposure level is in the outer or peripheral zone of a porphyry Cu Au system.

Synopsis of this data suggest that WCB has defined a zone with a footprint in excess of 1 Mt per vertical metre with an average grade of 0.37 g/t Au, 866ppm Cu and 3.1 g/t Ag (based on all data including Misima Mines' channel sampling and blast holes, as well as WCB's channel sampling). Importantly, higher economic Cu and Au grades are returned when magnetite alteration is observed. Magnetic data suggest that the large high order magnetic anomaly does not reach surface and has not been previously drill tested. This is further supported by previous exploration drill holes which return halo style intersections over a 1,500 m by 1,000 m area. Halo drill holes have been critical in several recent significant discoveries.

Importantly, benchmarking of the Misima Porphyry Prospect with world class porphyry projects such as Batu Hijau Indonesia and the Golpu Project in PNG confirm the remarkable similarities.

About EL1747 Misima

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 4.0 M ounces of gold and 20 M 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 released a NI 43-101 compliant inferred resource containing 1.57M ounces gold and 8M ounces silver associated with extensions of the previously mined zone.

EL1747 Misima consists of 53 sub blocks covering an area of 180km². 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 EL1747 Misima from Pan Pacific Copper (through its subsidiary Gallipoli Exploration (PNG) Ltd) by spending a total of AUD\$9.0 M within a staged timeframe subject to standard regulatory approvals. WCB has obtained an initial 30% equity interest in Gallipoli Exploration (PNG) Ltd and is well progressed towards an additional 19% interest.

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 WCB Resources

WCB Resources 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 is focused on the exploration and development of the Tier 1 Misima Island Project in Papua New Guinea. WCB's strategy is to build shareholder value through acquisition, exploration and development of copper gold projects.

On behalf of the Board of Directors

Cameron Switzer, President and Chief Executive Officer

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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.

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