

ASX ANNOUNCEMENT

20 July 2011

Option Lapses, Resignation of Mr Benjamin Cooper and Appointment of Non-Executive Director

Appointment of Alex Alexander as a Non-Executive Director

The Company is pleased to announce the appointment at a Board meeting yesterday, 19 July 2011, of Mr Alex Alexander as a Non-Executive Director.

Mr Alexander is the founder and Managing Director of Summit Equities Limited, a boutique financial advisory firm with particular focus on resources and commodities.

Option Lapses

Winmar Resources Ltd (ASX:WFE) advises that it has elected to let its option to acquire an immediate 100% interest in the Hamersley tenements (EL 47/1617 and ML 1450) the subject of the Farm-in Heads of Agreement dated 18 October 2010, as varied by letter agreements dated 25 October 2010, 16 December 2010, 17 May 2011 and 24 May 2011 (**Farm-in Heads of Agreement**) lapse.

The Company retains all its other rights under the existing Farm-in Heads of Agreement, including its entitlement to earn into a 51% interest in the Hamersley tenements and its option to acquire a 100% interest in the Hamersley tenements by paying Cazaly Iron Pty Ltd (**Cazaly Iron**) \$0.50/tonne (if exercised within 18 months of 18 October 2010) or \$1.00/tonne (if exercised between 18 months and 36 months of 18 October 2010) of Cazaly Iron's participating interest in a JORC compliant Mineral Resource.

Resignation of Mr Benjamin Cooper

The Company advises that Mr Benjamin Cooper, Executive Director, tendered his resignation as a Director on 18 July 2011, effective immediately. His resignation was formally accepted by the Board at a meeting on 19 July 2011. Mr Cooper was part of a team which successfully lead the Company through a transition phase over the past 12 months and the board thanks him for this service during that time.

The Board has commenced a search for a replacement Executive Director and Managing Director. During this time Mr David Coad and Mr Albert Wong will act as interim Executive Directors.

For further information, please contact:

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