



ASX announcement

6 March 2013

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Directors & Management

Gary Lyons:
Chairman

Graham Marshall:
Director

Mathew Walker:
Director

Jimmy Lee:
Director

Shane Tomlinson:
Exploration Manager

Sonu Cheema:
Company Secretary

Issued Capital

80,500,000 ordinary shares

13,105,465 unlisted options
exercisable at 20 cents each
on or before 30 June 2013

500,000 unlisted options
exercisable at 30 cents each
on or before 30 June 2013

2,000,000 unlisted options
exercisable at 15 cents each
on or before 30 June 2014

ASX Code: WPI

WEST PEAK IRON LTD

EXPLORATION UPDATE

The Board of West Peak Iron Ltd ('West Peak' or the 'Company') is pleased to provide the following update on its exploration activities in Liberia and Western Australia.

Liberia

Drilling has commenced at the 100% owned Bomi South license, on the Bong West prospect targeting friable iron formation over a collective strike of approximately 6km. The drill targets are the continuation along strike of iron formations that were mined at the historic Bong Iron Mine, which is currently being recommissioned by China Union to restart iron ore exports through the port of Monrovia.



Figure 1. Drill rig operating in Liberia



Figure 2. Outcropping BIF, Area 6



Figure 3. Coarse grained BIF 44.95% Fe

Western Australia

Paynes Find Project

The maiden drill program at the Highway prospect, which is located adjacent to the Great Northern Highway and 45 km from Mount Gibson's Extension Hill project, has been completed. Hematite / Goethite mineralisation was identified in the RC drill chips and samples have been sent to Ultratrace laboratory for iron suite analysis.

"END"

Yours Faithfully
By Order of the Board

Mathew Walker
Executive Director

For further information contact: Mathew Walker; Executive Director, West Peak Iron Ltd.
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COMPETENT PERSONS' STATEMENTS

Scientific or technical information in this news release has been prepared under the supervision of Mr Shane Tomlinson, an employee of the Company and a Member of the Australian Institute of Geoscientists (MAIG). Mr Tomlinson has sufficient experience which is relevant to the style of mineralisation under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr Tomlinson consents to the inclusion in this report of the information in the form and context in which it appears.

FORWARD LOOKING AND EXPLORATION TARGET STATEMENTS

Some statements in this announcement regarding estimates or future events are forward-looking statements. They involve risk and uncertainties that could cause actual results to differ from estimated results. Forward looking statements include, but are not limited to, statements concerning the Company's exploration program, outlook, target sizes and mineralised material estimates. They include statements preceded by words such as "expected", "planned", "target", "scheduled", "intends", "potential", "prospective", and "seek", "proposed" and similar expressions.