



ASX announcement

22 May 2015

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Directors & Management

Gary Lyons:
Chairman

Mathew Walker:
Director

Teck Wong:
Director

Sonu Cheema:
Company Secretary

Issued Capital

99,828,400 ordinary shares

WEST PEAK IRON LIMITED

ENTITLEMENT ISSUE AND MANDATE

West Peak Iron Limited (**WPI**) advises the directors have resolved that WPI will undertake a non-renounceable entitlement issue of 1 fully paid ordinary share for every 1 share on issue at an issue price of \$0.01 per share to raise up to \$998,284 (based on the capital structure as at the date of this announcement) (**Offer**).

The funds raised from the Capital Raising (after expenses) are intended to be used for repayment of debt, expenditure on existing projects, due diligence associated with the appraisal of new project opportunities and general working capital purposes. WPI also advises that it has entered into a mandate with Cicero Advisory Services Pty Ltd (ACN 166 321 393) (**Cicero**) (an entity controlled by WPI director Mathew Walker) in relation to the proposed underwriting of the Capital Raising. WPI intends to negotiate the terms of a formal underwriting agreement with Cicero.

Further details of the Offer, including the timetable and underwriting, will be included in a prospectus intended to be lodged with ASIC within the next week and distributed to eligible shareholders shortly thereafter in accordance with the ASX Listing Rules.

Yours Faithfully
By Order of the Board

Mathew Walker
Director

For further information contact:
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