



24 January 2007

Company Announcements Office
ASX Limited

33.8 g/t gold intersected over 9 metres at Whistler pit, Airport Project

Highlights:

- Diamond drillhole WRC017 returns significant high grade gold mineralisation from beneath Whistler pit of 22 metres at 14.94 g/t gold, which includes 9 metres at 33.82 g/t gold.
- Diamond drillhole WRC017 was an infill hole designed to validate the existing resource. Diamond drillhole WRC018 has been drilled to extend the resource.
- The results from WRC018 are being assayed and will be released thereafter.
- The Whistler pit is one of 5 drill-ready target areas within the Airport Project.
- An initial stage of extension drilling at Rosie has confirmed continuation of the gold mineralisation to depth.

The Directors of WCP Resources Ltd ("WCP") (ASX Codes: WCP, WCPO) are pleased to announce the initial results of the recently completed drilling program at the Barrelnaker and Airport gold projects within Western Australia (Figure 1). The projects form part of a joint venture with Gateway Mining NL and are located within the Gum Creek Greenstone Belt that has produced in excess of 1.5 million ounces of gold.

WCP's Executive Director Levi Mochkin said "We are very excited to have received such encouraging results from our first efforts at drilling one of the Company's more advanced projects. The substantial intercept of 9 metres at 33.82 g/t gold has in the very least confirmed the existing resource at Whistler and we look forward to the results from WRC018 that has the possibility of expanding the resource. The drilling at Rosie North is encouraging and, once the results of detailed sampling are available, the Company intends to carry out a resource estimation to further increase its resource inventory in this area. The close proximity of any resource defined within our tenement package to the Gidgee Gold Treatment Plant further enhances the value of undertaking this work."

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Whistler Project - Airport Central

Two holes, comprising reverse circulation ("RC") pre-collars and diamond tails were drilled into and beneath an existing Inferred Resource (polygonal) of 106,000 tonnes @ 7.5 g/t gold (uncut) or approximately 25,600 ounces above a 3 g/t cut off at Whistler¹. This resource lies beneath the Whistler Pit that was one of five shallow pits mined for near-surface oxidised gold ore by previous owners and from which approximately 100,000 ounces of gold was produced.

Hole WRC017 was drilled as an infill hole designed to validate the existing resource and intersected a broad zone of 22 metres at 14.94 g/t gold. Included within this intercept is a very high grade zone consisting of 9 metres at 33.82 g/t gold. Details of the drilling are listed in Table 1 below. Gold was evident as visible grains in the diamond core (see Plate 1). This result will have the effect of increasing the current resource due to both its thickness and grade as illustrated in figures 2 and 3, as well as increasing the confidence in the classification of the resource estimate. The encouraging thickness of the mineralised intercept in WRC017 is an apparent width as the hole is interpreted to have intersected the mineralisation obliquely (Figure 3).

Hole WRC018 was drilled as a resource extension hole testing the downward continuation of the system and successfully traversed the target zone. The diamond portion of WRC018 is currently in the process of being logged, sampled and analysed. A new zone of mineralisation comprising 10 metres at 1.44 g/t gold was detected within the metavolcanic rocks that form the hangingwall to the main zone and warrants follow-up drilling to determine its potential to develop into a sub-parallel zone.

Rosie North Project - Airport Central

RC drilling comprising 6 holes for a combined 1,224 metres has been conducted to test the downward continuation of significant intercepts within the northern extension of the mineralised structure mined by others at Rosie Castle (6 metres at 8.00 g/t gold) and from sub-parallel hanging wall structures including 2 metres at 13.58 g/t and 2 metres at 9.20 g/t gold. An initial stage of depth extension and infill drilling has been completed with a view to providing sufficient information to estimate an Inferred Resource at Rosie North and its hanging wall structure.

The drilling successfully traversed the target zones with the best results consisting of 5 metres at 2.72 g/t gold in WRC08 and 5 metres at 2.38 g/t gold in WRC012 from 5 metre composite samples. Individual 1 metre samples have been selected based on the results of the initial assays and have been submitted to the analytical laboratory for assay. This process of compositing allows explorers to define zones of interest that can be analysed in detail while minimising the cost of analysis.

Legendre Prospect - Barrelnaker

RC drilling comprising 7 holes for a combined 1,377 metres has been conducted to test the source of a large 600 metre by 600 metre gold anomaly that is coincident with the underlying Bolger Well shear zone at the Legendre Prospect. Shallow rotary air blast ("RAB") drilling undertaken by others has returned significant gold mineralisation including 20 metres at 1.75 g/t and 5 metres at 1.66 g/t gold.

The drilling successfully traversed the target zones with the best results consisting of 10 metres at 0.75 g/t gold in hole WRC04 and 10 metres at 0.55 g/t gold in WRC07.

Further work is warranted to better understand the source of the significant surface geochemical anomaly that coincides with a prospective location along the regional Bolger Well shear zone.

Table 1. Summary of assay results received from RC and diamond drilling at Barrelnaker - Airport Central Project (>0.5 g/t Au cut-off).

Eastings	Northings	Az/dip	Prospect	Hole Number	Depth from	Depth to	Downhole Intercept	Au g/t	Sample type
					(m)	(m)	(m)		
751570	6967960	270/-60	Whistler	WRC017	130	152	22	14.94	Diamond
			Whistler	includes	131	135	4	1.26	Diamond
			Whistler	and	136	145	9	33.82	Diamond
			Whistler	and	146	149	3	5.94	Diamond
751635	6967960	270/-60	Whistler	WRC018	15	20	5	0.50	RC
			Whistler	WRC018	95	105	10	1.44	RC
751350	6964850	270/-60	Rosie North	WRC08	70	75	5	2.72	RC
			Rosie North	WRC08	90	95	5	1.07	RC
			Rosie North	WRC08	140	145	5	1.34	RC
751400	6964900	270/-60	Rosie North	WRC010	35	40	5	0.68	RC
			Rosie North	WRC010	180	185	5	1.42	RC
			Rosie North	WRC011	15	20	5	0.94	RC
751312	6965000	270/-60	Rosie North	WRC011	75	80	5	1.13	RC
			Rosie North	WRC011	85	90	5	0.59	RC
			Rosie North	WRC011	110	125	15	0.85	RC
751455	6965000	270/-60	Rosie North	WRC012	20	25	5	0.64	RC
			Rosie North	WRC012	50	55	5	0.94	RC
			Rosie North	WRC012	80	85	5	1.31	RC
			Rosie North	WRC012	130	135	5	2.38	RC
			Rosie North	WRC012	140	145	5	1.51	RC
			Rosie North	WRC012	155	160	5	0.58	RC
734600	6972800	0/-60	Legendre	WRC02	0	5	5	0.99	RC
734600	6972700	0/-60	Legendre	WRC03	40	45	5	0.63	RC
734600	6972600	0/-60	Legendre	WRC04	40	45	5	0.51	RC
			Legendre	WRC04	50	60	10	0.75	RC
734700	6972750	0/-60	Legendre	WRC05	30	35	5	0.77	RC
724700	6972555	0/-60	Legendre	WRC07	65	70	5	0.65	RC
			Legendre	WRC07	125	135	10	0.55	RC

Yours sincerely

Levi Mochkin
Executive Director
WCP Resources Ltd

Competent Person Declaration

The information in this document that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Gavin Daneel, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Daneel has sufficient experience which is relevant to the style of mineralisation and type of deposit 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'. Mr Daneel, who is a full-time employee of the Company, consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Note: † Whistler Resource Source- Gateway 2005 Annual Report. The resource estimate for Whistler deposit has been undertaken by Mr Gary Brabham of Hellman & Schofield Pty Ltd. Mr Brabham is a corporate member of the AusIMM. He has sufficient experience relevant to the style on mineralisation and type of deposit under consideration and to the activity which he is undertaking, to qualify as a Competent Person as define in the 1999 release of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves".

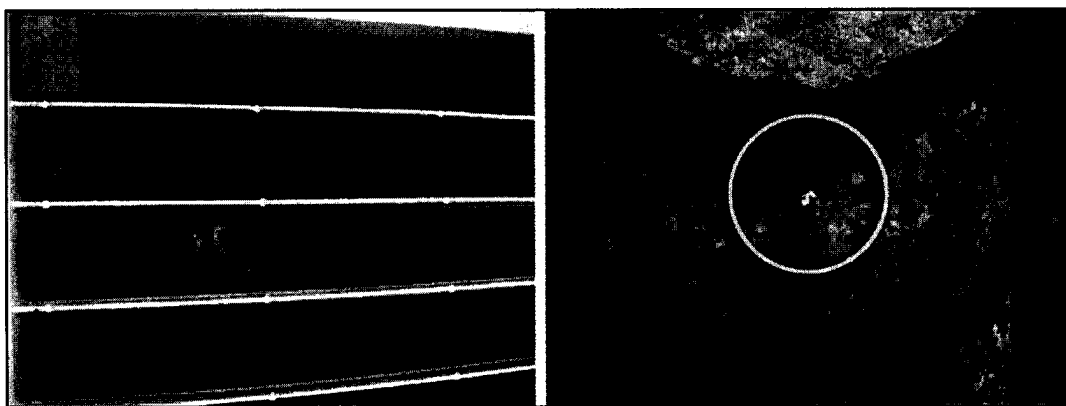
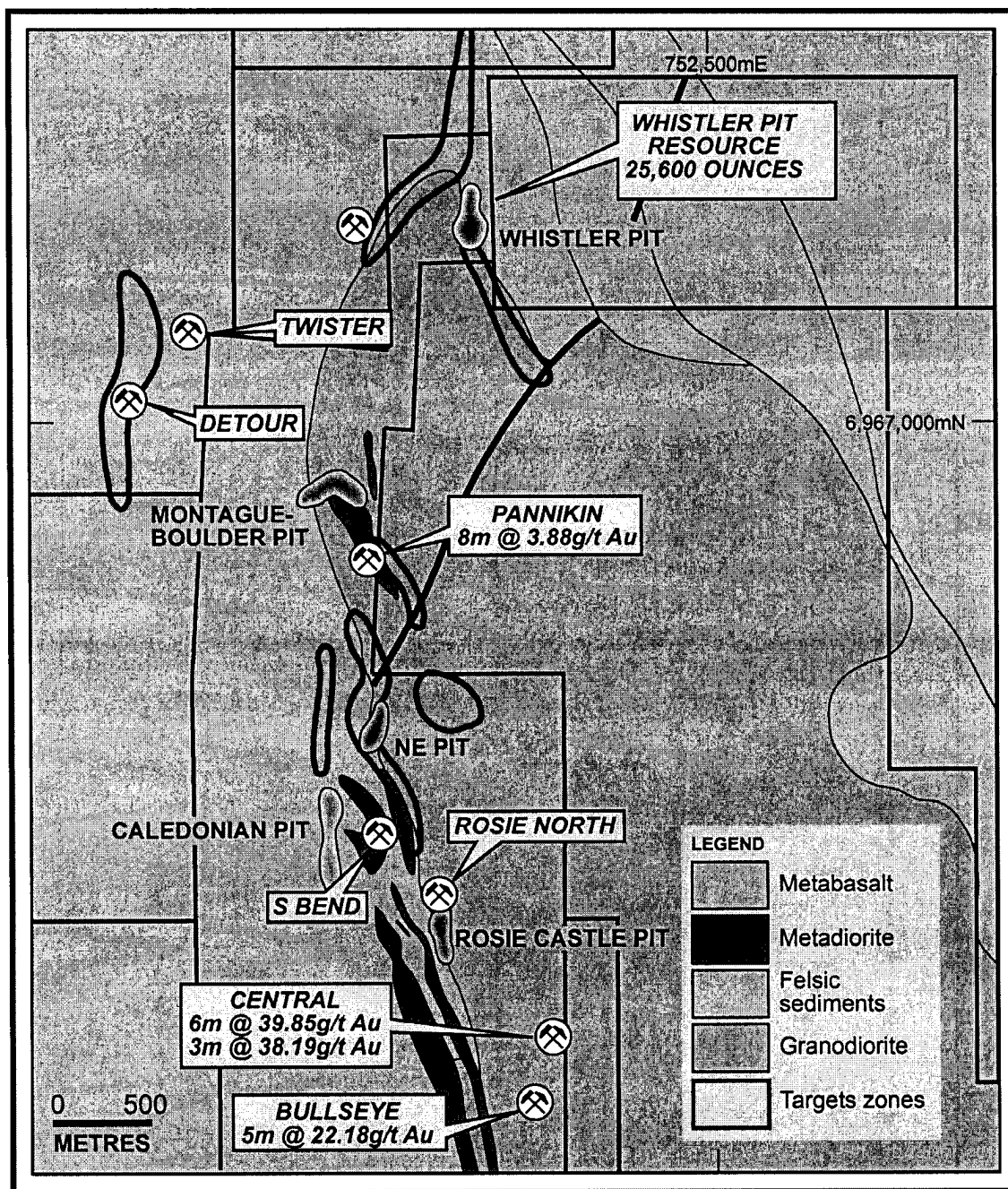


Plate 1. Photographs of the diamond core from WRC017 showing style of mineralisation and a grain of visible gold.



AIRPORT GOLD TARGETS

Figure 1. Summary map showing gold prospective zones, existing open pits, tenure and prospects superimposed on geology.

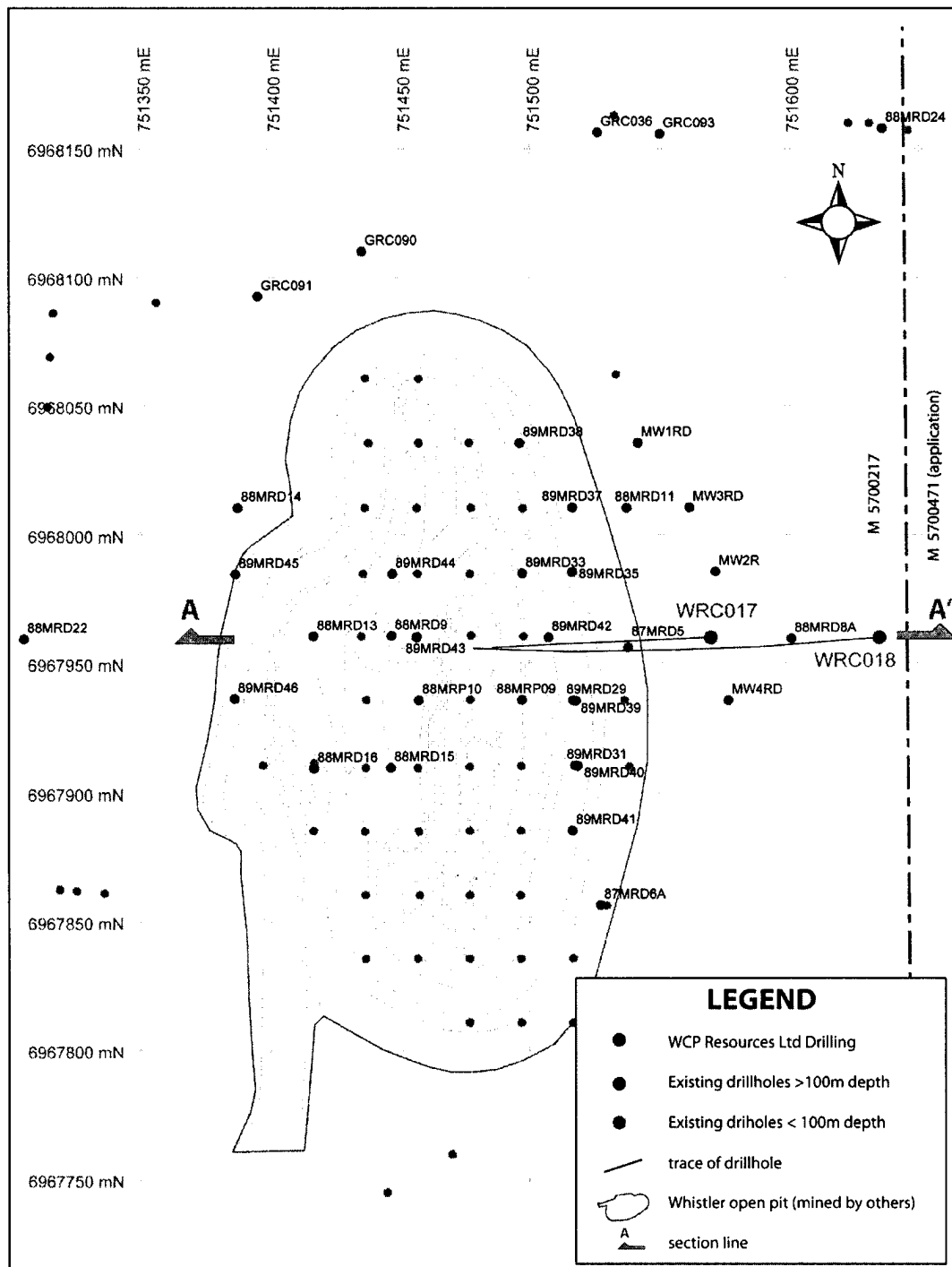


Figure 2. Detail of Whistler Open Pit showing location of WCP Resources Ltd drillholes relative to existing drilling and the cross section illustrated in Figure 3.

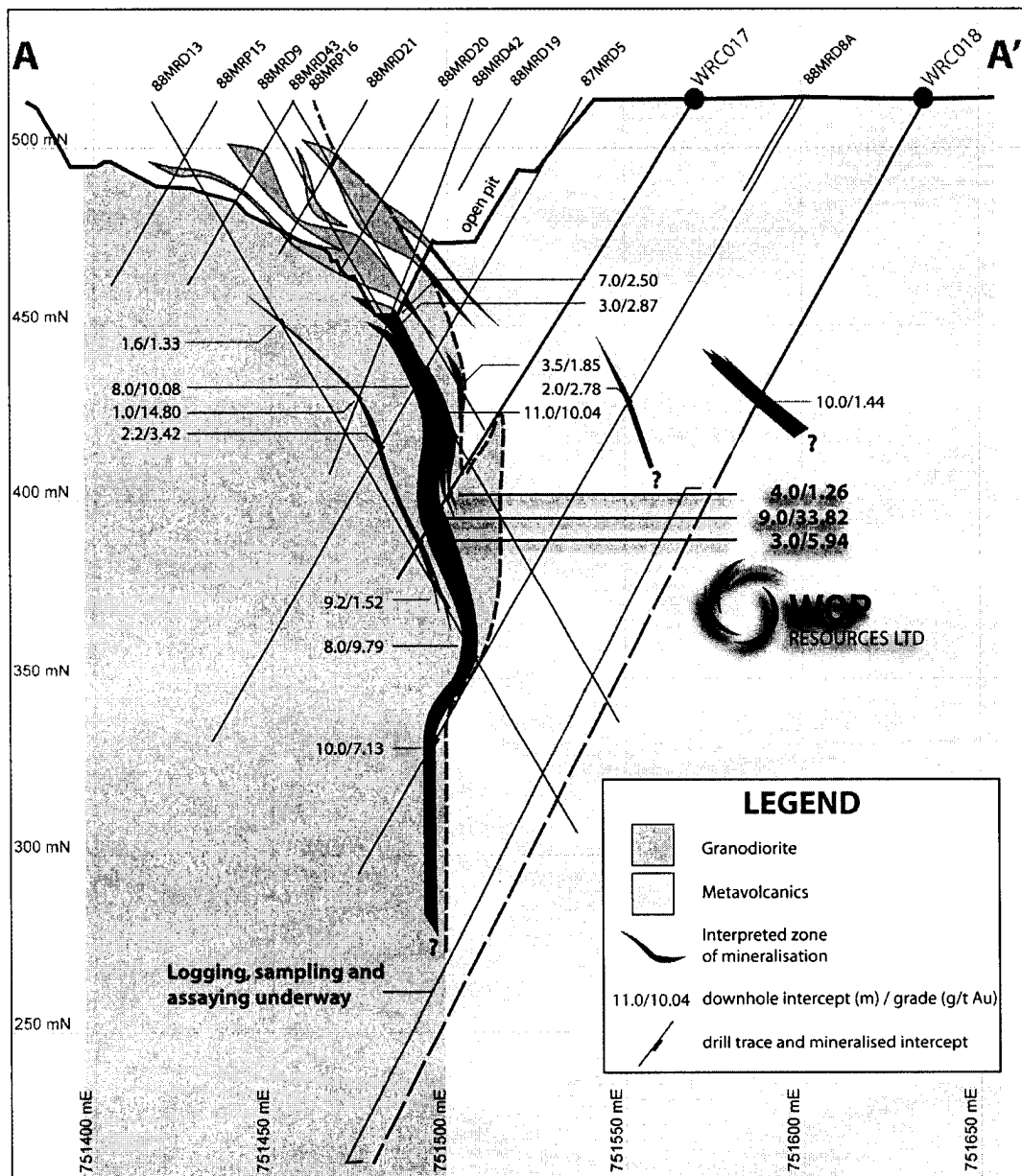


Figure 3. Cross section through 6967960 mN showing location of WCP Resources Ltd drilling (WRC017 and WRC018) relative to existing drillholes and interpreted geology. Note that the lower portion of WRC018 is in the process of being logged, sampled and assayed.