



ASX announcement

24 September 2015

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Directors & Management

Gary Lyons:
Chairman

Mathew Walker:
Director

Teck Wong:
Director

Sonu Cheema:
Company Secretary

Issued Capital

199,656,800 ordinary shares

ASX Code: WPI

WEST PEAK IRON LIMITED

SHARE PLACEMENT TO RAISE UP TO \$986,864

West Peak Iron Limited ("**West Peak**") is pleased to announce the directors of West Peak have resolved that West Peak undertake a placement of up to 49,343,200 fully paid ordinary shares ("**Shares**") at a price of \$0.02 per Share, with a 1 for 1 free attaching Option ("**Option**"), to raise up to \$986,864 before costs ("**Placement**") to sophisticated and other investors exempt from the disclosure requirements of the Corporations Act.

The funds raised from the Placement are intended to be used for working capital purposes.

The Shares the subject of the Placement are intended to be issued under the Company's current capacity pursuant to ASX Listing Rule 7.1 (29,948,520 Shares) and 7.1A (19,394,680 Shares). The Shares to be issued under 7.1A are conditional on the minimum pricing condition under ASX Listing Rule 7.1A.3 being satisfied. Where this does not occur, the issue of those Shares will be subject to Shareholder approval at the Company's Annual General Meeting of Shareholders to be held in November 2015 (**AGM**).

The Options will expire on 31 December 2017 and are exercisable at \$0.05 and their issue will be subject to Shareholder approval which will be sought at the AGM.

In addition to the Placement, West Peak will seek Shareholder approval at the AGM to issue up to 5,000,000 Shares and 5,000,000 Options to each Director (or their nominee), Mr Gary Lyons, Mr Mathew Walker and Mr Teck Wong, on the same terms as the Placement to raise a further \$300,000 ("**Further Placement**") in total.

West Peak also advises that it has entered into a mandate with Cicero Advisory Services Pty Ltd (ACN 166 321 393) (**Cicero**) (an entity controlled by West Peak director Mr Mathew Walker) in relation to the proposed Placement and Further Placement. The mandate letter provides that West Peak will pay Cicero a 6% fee (excluding GST) on monies raised (\$77,212 based on the maximum raising).

Yours Faithfully
By Order of the Board

Mathew Walker
Director

For further information contact:
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