

**Stock Data**

Share Price: 0.43p  
Market Cap.: £24.9m  
Shares in issue: 5,793.4m

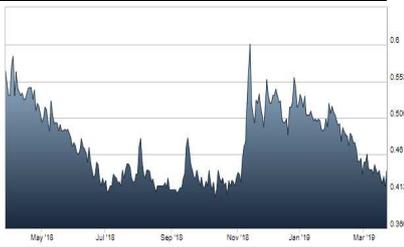
**Company Profile**

Sector: Mining  
Ticker: WRES.L  
Exchange: AIM

**Activities**

Tungsten exploration and production in Spain and Portugal and gold exploration in Portugal.

**Share price performance**



Source: LSE

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TPI acts as broker to W Resources plc

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# W Resources plc

**W Resources has announced that the jig and mill for its flagship La Parrilla tungsten-tin project are on schedule for mechanical completion in the current month and the majority of equipment for the company's new concentrator is now on site. With completion of these key phases of development imminent and most other infrastructure work complete, we expect that the company will be able to ramp-up production significantly in Q2 2019.**

At W's core La Parrilla project in southwest Spain, the company has indicated that the jig and mill plant are on track for mechanical completion in late March 2019. The majority of the steel and equipment has already been installed with electrical and instrumentation installation underway. Jig plant commissioning is expected to start in early April with first crushed ore feed into the jig plant in April 2019.

The majority of the equipment for the new large scale concentrator is now on site at La Parrilla after an initial delay in steel deliveries to prime contractor, allmineral Aufbereitungstechnik GmbH & Co. However, with steel deliveries now underway, installation has commenced and W expects that construction of the concentrator plant will accelerate over the next two months.

The full automated crushing unit which has a capacity of 350 tonnes per hour is now fully commissioned and operational and the company reports that it is currently running smoothly at full capacity.

Initial water supply systems and the full LNG power plant, supplied by Aggreko, are also operational onsite. W notes that the Spanish utility company, Iberdrola, is expected to upgrade grid power supply to 1.5 MW in Q2 2019. Other important non-plant infrastructure, including all buildings, is also now complete.

The company outlines that mine development at La Parrilla is advanced and the fast track mine area, including the high-grade outcrops, has been cleared for initial mine operations and the ramp from the mine to the ROM (run-of mine) pad is nearly complete. As outlined by the company previously, current operations are with the tailings contractor and a full four-year mining contract has been tendered and will be awarded formally in the current quarter.

Elsewhere in W's portfolio, development work at Régua in Portugal continues. Infill drilling of the mine entry portals is complete and database completion is underway for a review of the resource. Road construction, mining contractor and contract crushing contract negotiations are advanced and expected to be finalised in Q3 2019.

Following successful exploration extension drilling at Tarouca, also in Portugal, W has applied for a new exploration licence covering the studied sector and prospective ground to the south of the acreage.

**The first quarter of 2019 has seen W ramp-up production from La Parrilla at an accelerated pace. The second quarter promises the commissioning of the jig plant which will provide the operational capacity to expand tungsten and tin output as part of a second stage plant ramp-up. With the expected installation of the large concentrator plant in Q2 2019, the company expects to ramp-up to full operational capacity in less than three months.**

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