

# WCB Resources Limited: Merger Update

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- **WCB Resources Ltd. (WCB) has obtained an interim order from the British Columbia Supreme Court in relation to the proposed plan of arrangement between Kingston Resources Ltd (KSN) and WCB Resources (WCB).**
- **WCB shareholder documentation will be mailed out by 11 October 2017.**
- **A WCB shareholder meeting to approve the merger will be held in Vancouver on 7 November 2017.**
- **Final court approval for WCB is scheduled for 9 November 2017. Merger completion is expected by 13 November 2017.**

VANCOUVER, Oct. 10, 2017 - [WCB Resources](#) (TSX-V:WCB) announced on 21 September 2017 that an Arrangement Agreement had been executed with [Kingston Resources](#) to merge the companies by way of a Plan of Arrangement ("Arrangement") under British Columbia corporate law. The Companies have now completed the WCB shareholder Information Circular and WCB has obtained an interim order from the British Columbia Supreme Court (the "Interim Order") with respect to the Arrangement. The Interim Order, among other things, authorizes WCB to call and hold an annual and special meeting of its shareholders to consider the Arrangement (the "Meeting"). In accordance with the Interim Order and as previously indicated, the Meeting will be held on 7 November 2017 with a record date of 3 October 2017.

In due course, WCB's shareholders will receive a comprehensive Information Circular that will contain full details of the proposed Arrangement, including the basis for the WCB Board's recommendation that WCB shareholders approve the proposed Arrangement. Mailing of the Information Circular will occur on 11 October 2017. The Information Circular will also be available on SEDAR under WCB's profile at [www.sedar.com](http://www.sedar.com)

The current WCB Board, who hold a combined interest of 17% in WCB, have agreed to vote in favour of the Arrangement in the absence of a superior proposal. Sandfire Resources NL, a major shareholder of WCB holding 38% of the outstanding shares, plus two other large shareholders holding a combined total of 11% of outstanding shares, have each signed voting agreements in support of the Arrangement in the absence of a superior proposal. Other large shareholders holding 12% of WCB have indicated their support for the Arrangement.

Final court approval is expected, assuming receipt of the Shareholder Approval, on 9 November 2017, with the completion of the merger expected by 13 November, following which it is expected that WCB will be delisted from the TSX-V.

In addition, WCB and Kingston announce that they have executed an amendment to the Arrangement Agreement to address certain technical changes and other housekeeping items. A full copy of the amending agreement will be made available on SEDAR under WCB's profile at [www.sedar.com](http://www.sedar.com).

This announcement is for informational purposes only and does not constitute an offer to purchase, a solicitation of an offer to sell shares or a solicitation of a proxy.

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*Forward-looking statements are characterized by words such as "plan," "expect," "budget," "target," "project," "intend," "believe," "anticipate," "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements in this news release include, but are not limited to, statements relating to completion of the Merger and the expected timing of completion, statements regarding the expected benefits to WCB shareholders and KSN shareholders of the proposed transaction. Forward-looking statements are based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made, and are inherently subject to a variety of risks and uncertainties and other known and unknown factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include (i) that WCB and KSN will complete the proposed transaction described herein, (ii) political developments, whether generally or in respect of the mining industry specifically, in Australia and PNG, not consistent with WCB's and KSN's current expectations, (iii) WCB's and KSN's expectations in connection with the projects discussed herein being met, (iv) the impact of general business and economic conditions, global liquidity and credit availability on the timing of cash flows and the values of assets and liabilities based on projected future conditions, fluctuating metal prices and currency exchange rates, (v) the value that the merger entity will realize from its portfolio of mineral properties, (vi) changes in project parameters as plans continue to be refined, (vii) the continued employment of key WCB and KSN employees, as well as those risk factors discussed or referred to in WCB's and KSN's continuous disclosure filings with the applicable securities regulatory authorities and for WCB available at [www.sedar.com](http://www.sedar.com). Although WCB and KSN have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Neither WCB nor KSN undertakes any obligation to update forward-looking statements if circumstances or management's estimates, assumptions or opinions should change, except as required by applicable law. The reader is cautioned not to place undue reliance on forward-looking statements.*

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