



Monday, March 23, 2009

Company Announcements
ASX Limited

WCP Withdraws from Deep Yellow's Sherrin Creek Proosphate Project

WCP Resources Ltd (ASX Code: WCP) announces its withdrawal from the Sherrin Creek Phosphate Project located in north-western Queensland – as the Company continues its prudent evaluation of its projects.

WCP announced on June 16, 2008 that it had entered into an agreement with Superior Uranium Pty Ltd, a wholly owned subsidiary of Deep Yellow Limited (ASX Code: DYL) (Deep Yellow), to earn a 100% interest in all minerals of the Queensland tenement EPM 16007 with the exception of any uranium and associated deposit minerals.

Previous drilling undertaken on EPM 16007 had returned encouraging intercepts of P_2O_5 with hole Y105 containing **14.5 metres of 12.93% P_2O_5** from 16.8 metres depth, including **9.9 metres at 15.38% P_2O_5** from 19 metres depth; and hole SC27 containing **11.9 metres at 15.41% P_2O_5** from 33.8 metres which includes **7.9 metres at 21.71% P_2O_5** from the same depth.

WCP has evaluated all existing exploration data which includes geological mapping, airborne and ground geophysical surveys and percussion drilling. Following a thorough assessment of these results, the Company has decided to withdraw from its agreement with Deep Yellow without having earned any equity in the licence.

For further information contact WCP Resources Ltd on +61 (0)2 9248 6900:

Gavin Daneel *General Manager Operations*

Levi Mochkin *Executive Director*

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.

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