



4 October 2012

### **Update on Direct Nickel Acquisition**

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Dear Shareholders

The proposed acquisition of Direct Nickel has been progressing and is now nearly complete.

We are pleased to announce that in the last few business days WTG has acquired all of the shares in Direct Nickel Holdings Pty Limited, which in turn presently owns approximately 55% of shares in Direct Nickel Pty Limited - the main operating Direct Nickel entity.

In addition at a shareholders meeting of Direct Nickel Pty Limited held yesterday, the remaining shareholders agreed to the exchange of their shares for shares in WTG.

There are some procedural steps remaining for the second part of the transaction which will take up to four weeks, after which WTG expects to have successfully acquired all of the shares in all of the Direct Nickel entities.

A handwritten signature in blue ink, appearing to read "Vincent Sweeney".

Vincent Sweeney

Chairman