

ASX Announcement

Excelsior Gold Financing Repaid in Full

Australian focussed explorer, **GWR Group Limited** (ASX: GWR) (“**GWR**” or “the **Company**”) is pleased to announce that the \$2.25m loan and convertible note financing provided to Excelsior Gold Limited (“Excelsior”)(ASX:EXG) in June 2016 has been repaid in full pursuant to the terms of the agreement.

The repaid funds will further strengthen the Company’s cash reserves (now circa \$8.5m) and be available to support upcoming drilling programs at both Hatches Creek and Wiluna West Gold, both of which have the potential to generate meaningful value for the Company.

GWR’s Chief Executive Officer, Craig Ferrier, said “*The completion of the Excelsior funding arrangements provide the opportunity for those funds to be redeployed in active exploration which carry the potential for higher returns.*”

“We intend to significantly ramp up exploration over the coming months, with parallel drill programs being conducted at both the Hatches Creek Tungsten Project and the Wiluna West Gold Project. These funds have the potential to define quality resources and move us closer to near term production.”

For further information:

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