

## **WESTMINSTER RESOURCES LTD.**

### **PRESS RELEASE DRAFT**

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### **WESTMINSTER JOINT-VENTURES PERU PROPERTY TO AUSQUEST**

Westminster Resources Ltd. (TSX.V: WMR) is pleased to announce that it has entered into a Farm-In Agreement with AusQuest Limited (ASX:AQD). The Agreement covers 5 of the 36 Peruvian copper licences recently acquired by Westminster, covering 4,900 hectares. These particular licences form part of the Ilo Sur project, which Westminster acquired along with the flagship Ilo Norte and Ilo Este projects. The Farm-In Agreement contemplates AusQuest completing 13,000 metres of drilling over 7.5 years to earn 65%, with an option to earn 75% by completing a Pre-Feasibility Study.

Glen Indra, Westminster's President and CEO, commented: "AusQuest is an active and well-funded explorer in the southern Peru region, and we welcome their involvement in our portfolio of projects. I'd like to thank Chris Gale, incoming director of Westminster, for his assistance in arranging this agreement, and look forward to AusQuest success, while Westminster focuses on its wholly-owned Ilo Norte and Ilo Este Copper Projects."

The 5 licences being farmed to AusQuest are part of a 12,225 ha project area lying southwest of Westminster's Ilo Este Copper Project. AusQuest have licences adjacent to the Westminster licences which were drilled in 2016, providing them with encouragement to continue exploring this area for a possible buried porphyry copper target.

From a regional geological perspective this project area is dominated by a Cretaceous-age diorite-granodiorite batholith, with coincident magnetic and radiometric anomalies adjacent to known structures, hosting multiple porphyry targets.

Terms of the Farm-In Agreement include an 18-month Phase 1 program to identify drill targets, a 3-year Phase 2 program of a minimum 3,000 m of drilling to earn the initial 35%, a 3-year Phase 3 program of a further 10,000 m of drilling or US\$2.5 million of additional expenditure (whichever comes first) to achieve 65% interest, and then a final Phase 4 PFS program, to complete a Pre-Feasibility Study to achieve a 75% interest in the licences. Once AusQuest has earned 75%, it can offer to buyout Westminster's remaining 25% interest for fair market value.

This news release has been reviewed and approved by Kerry Griffin, MAIG. (a qualified person for the purpose of National Instrument 43-101, standards and disclosure for mineral projects.)

**About Ausquest**

AusQuest Limited is an active exploration company, focused on base metals in large-scale provinces – currently Peru and Western Australia. AusQuest has attracted significant funding from major mining companies over the last 15 years, most recently with a Strategic Alliance with South32 (spun out from BHP Billiton in 2015). Under the terms of the SAA, South32 has exclusive rights to AusQuest’s projects by funding selected projects up to the drilling stage and can elect to spend a further US\$4.0 million on each project to earn a 70% interest with the right to earn an additional 10% interest by completing Pre-Feasibility Studies. AusQuest is listed on the Australian Stock Exchange under the symbol AQD.

**About Westminster:**

Westminster Resources is a Latin American focussed mining exploration company. The company has recently acquired a 100% interest in a package of highly prospective copper properties in southern Peru. These properties total over 36,000 hectares within the country's prolific coastal copper belt—source of nearly half of Peru's copper production. Prior work has identified both porphyry and IOCG style mineralization. The company also holds a 100% interest in the 18,000-hectare El Cobre property in Sonora, Mexico, prospective for world-class epithermal and copper-gold porphyry systems.

ON BEHALF OF THE BOARD OF DIRECTORS  
WESTMINSTER RESOURCES LTD.

“GLEN INDRA”  
President & CEO

**For further information regarding Westminster Resources Ltd., please call 604-608-0400, Toll Free: 1-877-608-0007.**

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