

PRESS RELEASE

KWG

No. 82

Symbol on TSX Venture Exchange: **KWG**
Shares issued and outstanding: **589,613,956**

KWG TO ACCEPT SPIDER OFFER

Montréal, Canada – November 17th, 2010 - **KWG Resources Inc.** ("KWG") has notified Cliffs Natural Resources Inc ("Cliffs") that it will accept its offer of \$0.19 per share for all of its shares of Spider Resources Inc. ("Spider"). The acceptance of the offer by KWG effects a termination of its dissent in the recent amalgamation of Spider with a wholly-owned subsidiary of Cliffs, after Cliffs acquired 85% of Spider's outstanding shares.

"The adjudication of the fair value of Spider shares owned by its shareholders who dissented to the amalgamation, is a long, costly and complex process," said KWG President Frank Smeenk. *"Many such shareholders looked to KWG for leadership in this process. Not only could our small holding of Spider shares not justify that role, but we are satisfied - after due consideration - that it may well be in the best interests of many such shareholders, from a financial point of view, to accept the Cliffs offer before its expiry on November 19, 2010. We did not want our actions in this process to be relied on in a way which might lead other investors to forego the liquidity made available under the offer, in preference to a judicial process where the outcome is quite uncertain and possibly far into the future."*

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