

05 February 2025



ASX ANNOUNCEMENT

ASX:WSR

DRILLING TO COMMENCE AT MINDOOLAH AND MAGEYE

HIGHLIGHTS

- ☆ **Positive Mindoolah Heritage Survey approving drill program**
- ☆ **RC drilling program to commence mid-February**
- ☆ **Focus on high-grade gold targets along strike and down-dip from quartz reefs in existing open pits and old workings**
- ☆ **Follows outstanding rock chip assays returned from Westar's 2024 field program (previously reported):**
 - **40.2g/t Au**
 - **31.7g/t Au**
 - **8.7g/t Au**
- ☆ **Mageye Prospect RC drilling to follow Mindoolah, targeting a distinct gravity and magnetic anomaly at depth**
- ☆ **Westar presenting at Fremantle RIU Explorers Conference in February**

Westar Resources Limited (ASX: **WSR**) (**Westar** or the **Company**) is pleased to announce that heritage approvals have been received following the December Heritage Survey covering proposed RC drilling at the Mindoolah Gold Mining Centre, part of the Mindoolah Gold Project (**Mindoolah**) located 70km from Cue, WA.

Westar expects to commence the Mindoolah RC drill program approximately mid-February. Following completion, RC drilling will then commence at the Mageye Prospect (**Mageye**), Gidgee North Gold - Copper Project located 145km from Cue.

Westar Executive Director and CEO Jason Boladeras commented:

"We welcome heritage approval at Mindoolah and thank the Traditional Owners, Wajarri Yamatji Aboriginal Corporation and consultants for their support. The high-grade Mindoolah Gold Mining Centre is an exciting prospect to drill, and we are keen to discover if high-grade gold persists beneath the old open pits and historic workings. The Company is also looking forward to drilling at Mageye to test if its distinct geophysical anomaly and associated unique geochemistry is related to mineralisation. This is the positive and active start to 2025 we were looking for."

RC Drill Program, Mindoolah Mining Centre

A heritage survey covering proposed areas of drilling was completed in mid-December 2024 at the Mindoolah Mining Centre, Mindoolah Gold Project.¹ Approvals have now been received from the Traditional Owners, with all proposed drill areas cleared.

An RC drill program is expected to commence in mid-February 2025, consisting of approximately 11 drill holes for 1,200m. The focus is on drilling beneath and along strike from existing open pits mined in the 1980's and historic workings. In particular, drilling will target down-dip from high-grade gold assay results² returned from rock chips taken predominately from in-situ quartz veins within the Bertram's, Mindoolah Main Reef, and Pride of Mindoolah open pits (Figure 1) during Westar's' 2024 field mapping / sampling program.³

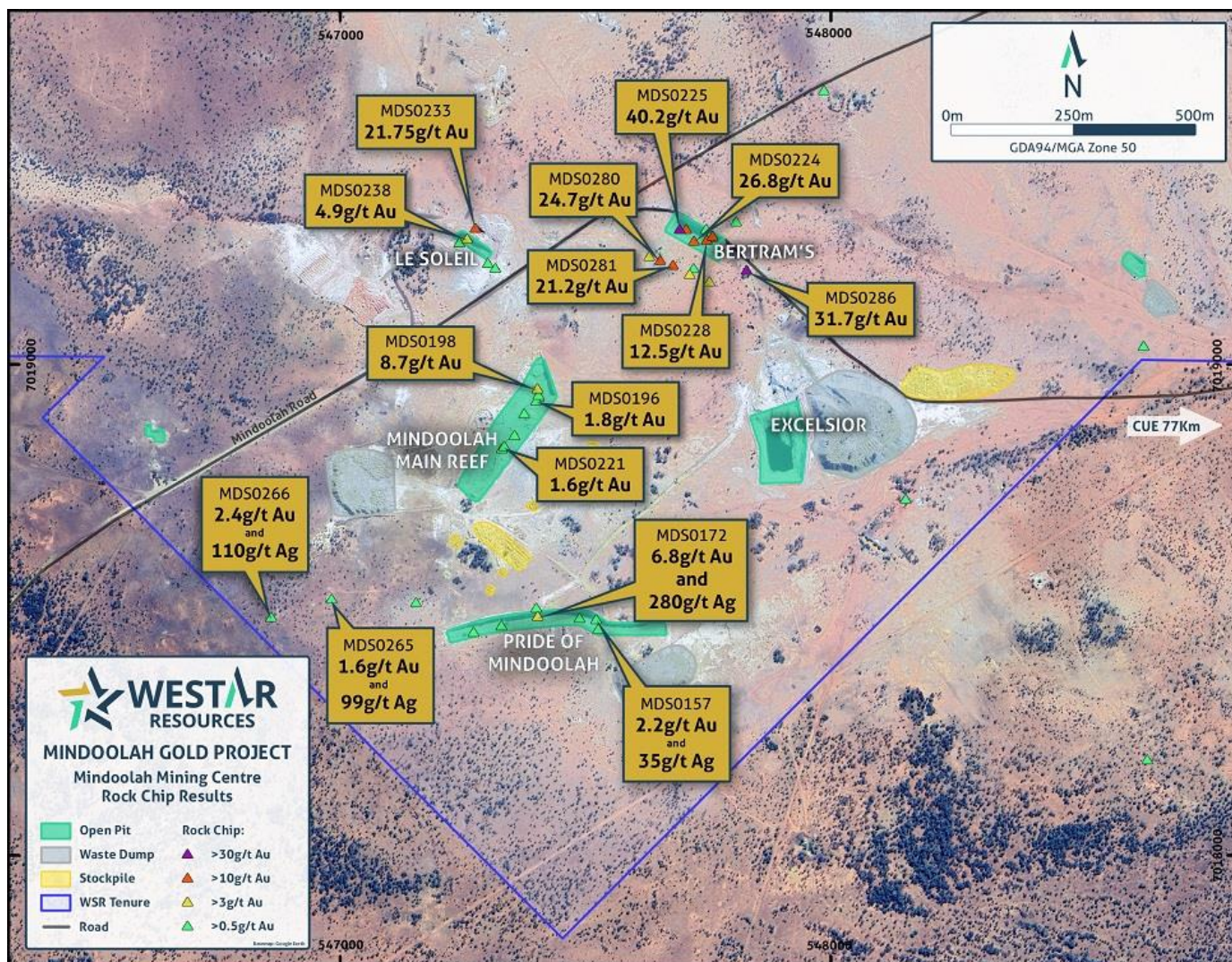


Figure 1. Significant gold and silver rock chip results² from Westar's' 2024 mapping / sampling program³, Mindoolah Mining Centre, Mindoolah Gold Project (Google Earth image background).

Outstanding gold and silver assay results were returned from the 2024 field program (Figure 1), including²:

- **40.2g/t Au** (MDS0225, Bertram's open pit);
- **31.7g/t Au** (MDS0286, along strike from Bertram's);
- **8.7g/t Au** (MDS0198, Mindoolah Main Reef open pit).

- 6.8g/t Au, **280g/t Ag** (MDS0172, Pride of Mindoolah open pit);
- 2.4g/t Au, **110g/t Ag** (MDS0266);
- 1.6g/t Au, **99g/t Ag** (MDS0265).

To date, no information has been found on gold grade and tonnage mined from the open pits, and the very limited available historic drill data is unreliable. There is also limited geological information and gold mining records related to the historic workings, most of which have now been exhumed by the open pit mining. This has created an excellent opportunity for Westar, with the potential for discovery of high-grade gold mineralisation during the February RC drill program.

RC Drill Program, Mageye Prospect

On completion of drilling at Mindoolah late February / early March 2025, the drill rig will mobilise to the Mageye Prospect, Gidgee North Project.

At the Mageye Prospect, a distinct 'bullseye' geophysical feature, defined by both historic open-file aeromagnetic and gravity survey data⁴, is also associated with elevated Bi, Mo, W and Te values⁴.

The magnetic anomaly (Figure 2) may indicate the presence of hydrothermal magnetite which may have mineralisation associated: for example, Cu, Mo, Ag +/- Au porphyry-type deposits. The gravity anomaly (Figure 3) may indicate the presence of sulphide alteration which could have mineralisation associated; a feature which is characteristic of intrusion-related gold deposits.

The geochemistry, supported by geophysical anomalies generated by not one, but two geophysical techniques, presents a compelling drill target. A focused RC drill program consisting of approximately 2 drill holes for 550m will target the geophysical anomaly at depth.

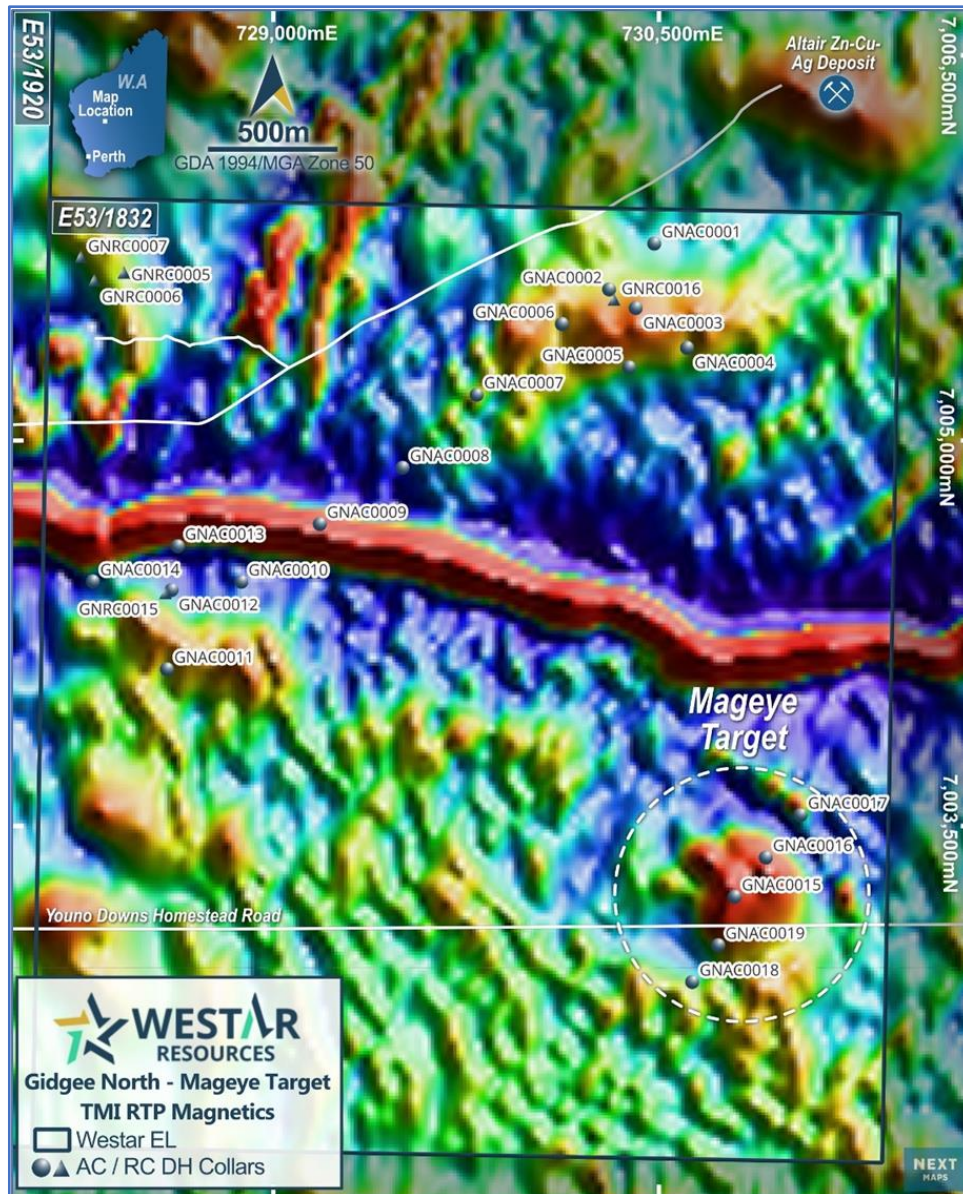


Figure 2. Airborne magnetic image (TMI, RTP) showing magnetic high at the Mageye Prospect, and previous WSR drilling^{5,6}.

Next Up

RC drilling at the Mindoolah Mining Centre is expected to start mid-February 2025, with Mageye Prospect RC drilling to follow in late February / early March 2025. Drill assay results are likely to be received by mid-April 2025 for Mindoolah and late April 2025 for Mageye, subject to assay laboratory processing time.

Corporate

Westar will be presenting at the RIU Explorers Conference in Fremantle WA between the 18th and 20th of February.

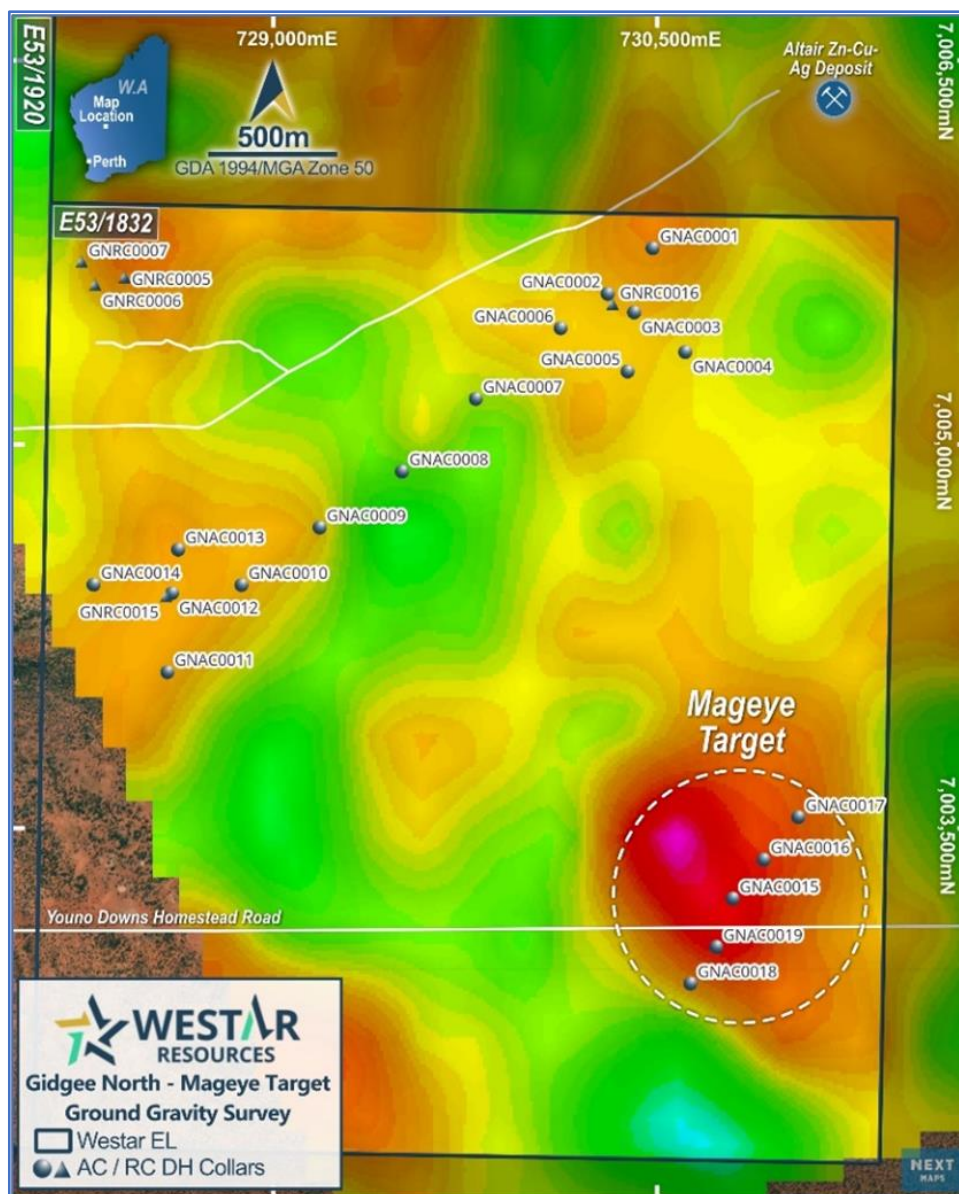


Figure 3. Airborne gravity image showing the gravity high at the Mageye Prospect, and previous WSR aircore (GNAC prefixes) and RC (GNRC prefixes) drill holes.^{5,6}

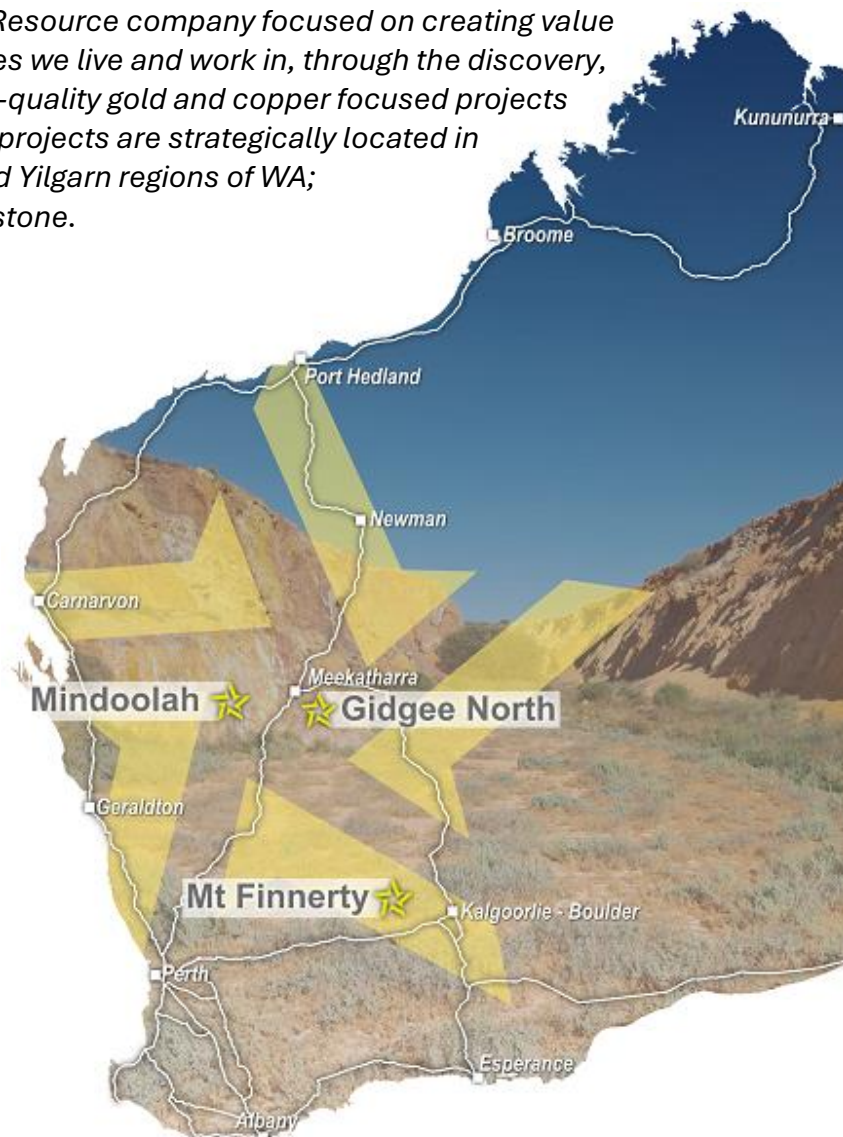
References in this Release

This announcement contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (“2012 JORC Code”). Further details (including 2012 JORC Code reporting tables where applicable) of exploration results and additional information referred to in this announcement can be found in the following announcements lodged on the ASX:

- | | | |
|----|-------------------|---|
| 1. | 11 December 2024 | Mindoolah Gold Mining Centre Heritage Survey Completed |
| 2. | 24 October 2024 | 40.2g/t gold and 280g/t silver rock chip assays - Mindoolah |
| 3. | 20 September 2024 | Mindoolah Gold Mining Centre Field Program Completed |
| 4. | 16 July 2024 | Compelling Gold Drill Target Uncovered at Gidgee North (Updated) |
| 5. | 03 April 2023 | Maiden Aircore Drilling Program Completed at Gidgee North Project |
| 6. | 30 May 2022 | Gidgee North Exploration Update |

About Westar Resources Ltd

Westar Resources is a Perth-based Resource company focused on creating value for shareholders and the communities we live and work in, through the discovery, acquisition and development of high-quality gold and copper focused projects in supportive jurisdictions. Westar's projects are strategically located in the highly prospective Murchison and Yilgarn regions of WA; near Cue, Southern Cross and Sandstone.



For the purpose of Listing Rule 15.5, this announcement has been authorised by the board of Westar Resources Ltd.

ENQUIRIES

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The information in this announcement that relates to Exploration Results is based on, and fairly represents, information compiled by Mr Jason Boladeras, a Competent Person who is a Registered Member of the Australian Institute of Geoscientists (AIG). Mr Boladeras is a fulltime employee of Westar Resources Ltd and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he has undertaken to qualify as a Competent Person as defined in the 2012 edition of the JORC Code. Mr Boladeras consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information that has been extracted from prior announcements referred to in this release, are available to view on <https://westar.net.au/>. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of exploration results, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.'

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Westar Resources Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Westar Resources Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.
