

NEWS RELEASE

19 June 2020

WESTERN AREAS LTD



WESTERN AREAS 19.9% STAKE IN PANORAMIC RESOURCES

Western Areas Ltd (ASX: WSA, “Western Areas” or the “Company”) is pleased to confirm that following the successful completion of Panoramic Resources Limited (“Panoramic”) capital raising, Western Areas has been issued a further 108,611,863 Panoramic shares (“Shares”), via the Company’s participation as a sub-underwriter to the retail entitlement offer component of Panoramic’s capital raising. Following issue of the Shares, Western Areas continues to maintain its 19.9% ownership position in Panoramic.

Western Areas congratulates Panoramic on successfully completing its capital raising and looks forward with interest to the continued development of the Savannah project, positioning it for a restart at the appropriate time.

-ENDS-

The announcement was authorised for release by the officers below. For further details, please contact:

Dan Lougher
Managing Director – Western Areas Ltd
Telephone +61 8 9334 7777
Email: dlougher@westernareas.com.au

Joseph Belladonna
Chief Financial Officer – Western Areas Ltd
Telephone +61 8 9334 7777
Email: jbelladonna@westernareas.com.au

Shane Murphy - FTI Consulting
Telephone +61 8 9321 8533 / 0420 945 291
Email: shane.murphy@fticonsulting.com

Or visit: www.westernareas.com.au

FORWARD LOOKING STATEMENT:

This release contains certain forward-looking statements including nickel production targets. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, and “guidance”, or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production and expected costs.

These forward-looking statements are subject to a variety of risks and uncertainties beyond the Company's ability to control or predict which could cause actual events or results to differ materially from those anticipated in such forward-looking statements. Western Areas Ltd undertakes no obligation to revise these forward-looking statements to reflect subsequent events or circumstances.

This announcement does not include reference to all available information on the Company and should not be used in isolation as a basis to invest in Western Areas Ltd. Potential investors should refer to Western Areas' other public releases and statutory reports and consult their professional advisers before considering investing in the Company.