

ASX RELEASE

20 June 2022

WESTERN AREAS LTD



IMPLEMENTATION OF SCHEME

Western Areas Limited (ASX: WSA) ("**Western Areas**" or the "**Company**") is pleased to advise that the scheme of arrangement pursuant to which a wholly-owned subsidiary of IGO Limited (ASX: IGO), IGO Nickel Holdings Pty Ltd ("**IGO Nickel**"), will acquire 100% of the share capital of Western Areas ("**Western Areas Shares**"), ("**Scheme**") has today been implemented.

Scheme Consideration

In accordance with the terms of the Scheme:

- all Western Areas Shares have now been transferred to IGO Nickel; and
- eligible Western Areas shareholders have been paid the Scheme consideration of A\$3.87 cash for each Western Areas Share held as at the Scheme Record Date (being 7:00pm (AWST) on Friday, 10 June 2022).

Delisting

An application has been made to remove Western Areas from the ASX's official list, which is expected to take effect on and from close of trade on Tuesday, 21 June 2022.

-ENDS-

The release has been authorised by the officers below. For further details, please contact:

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