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ASX RELEASE

WA1 RESOURCES LTD

5 JUNE 2023

WEST ARUNTA PROJECT

SUBSTANTIAL HIGH-GRADE NIOBIUM EXTENSIONS AT LUNI

Highlights

- **Highest grade West Arunta Project niobium intersection to date located over 500m southwest of previously reported drill holes:**

  LURC23-015 from 79m: **10m at 8.3% Nb_2O_5**
  within an overall interval from 78m of
  42m at 2.7% Nb_2O_5

  LURC23-016 from 80m: **8m at 3.0% Nb_2O_5**
  within an overall interval of
  40m at 1.1% Nb_2O_5

- **Remaining assays from previously reported holes now received with further significant mineralisation returned:**

  LURC23-026 from 35m: **40m at 3.1% Nb_2O_5**
  (previously 31m at 3.5% Nb_2O_5) within an overall interval of
  97m at 1.7% Nb_2O_5

- **Shallow, high-grade niobium mineralisation is now evident over a 1km extent**
- **Initial mineralogy reported strong liberation of high-grade primary niobium minerals within limited composite samples**
- **Further evidence of the high-grade, multi-commodity potential that exists at Luni with significant titanium mineralisation intersected in multiple holes including:**

  LURC23-034 from 49m: **67m at 4.8% TiO_2**
  within an overall interval from surface of
  144m at 2.9% TiO_2

- **Diamond drilling has commenced and is initially focused on infill for the maiden resource estimate in Q4-2023 and producing core samples for process test work**

RC and diamond drilling in progress at the West Arunta Project

WA1 Resources Ltd (ASX: WA1) (**WA1** or the **Company**) is pleased to announce further results relating to assay and mineralogical assessments from the 2023 drilling program at the 100% owned West Arunta Project in Western Australia.

Results within this release relate to the reverse circulation (**RC**) holes in Table 2 which were completed at the Luni carbonatite in March and April. Further samples have been submitted for analysis.

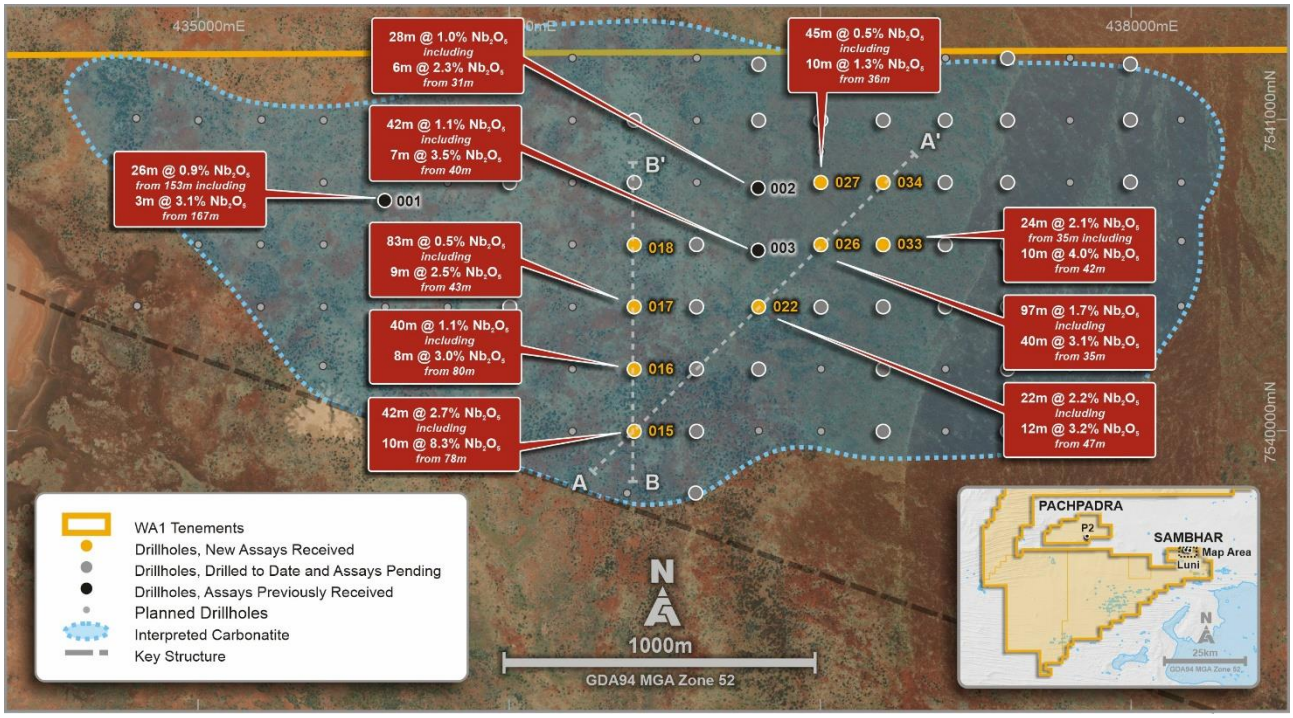

Figure 1: Luni carbonatite plan view and significant intersections

WA1's Managing Director, Paul Savich, commented:

"These latest assay results now demonstrate that Luni has a large and extremely high-grade niobium footprint which we are working to extend further.

"We are also very pleased to have received initial mineralogy results reporting high-purity primary niobium-bearing minerals with strong liberation characteristics in the samples examined. This is an extremely positive first step as we develop metallurgical test work programs to determine the optimal potential process route.

"Fifty-one RC drill holes have now been completed at Luni this field season. Meanwhile the first diamond hole completed was a twin of LURC23-026 and the diamond drill rig will continue with resource definition drilling before testing further conceptual targets."

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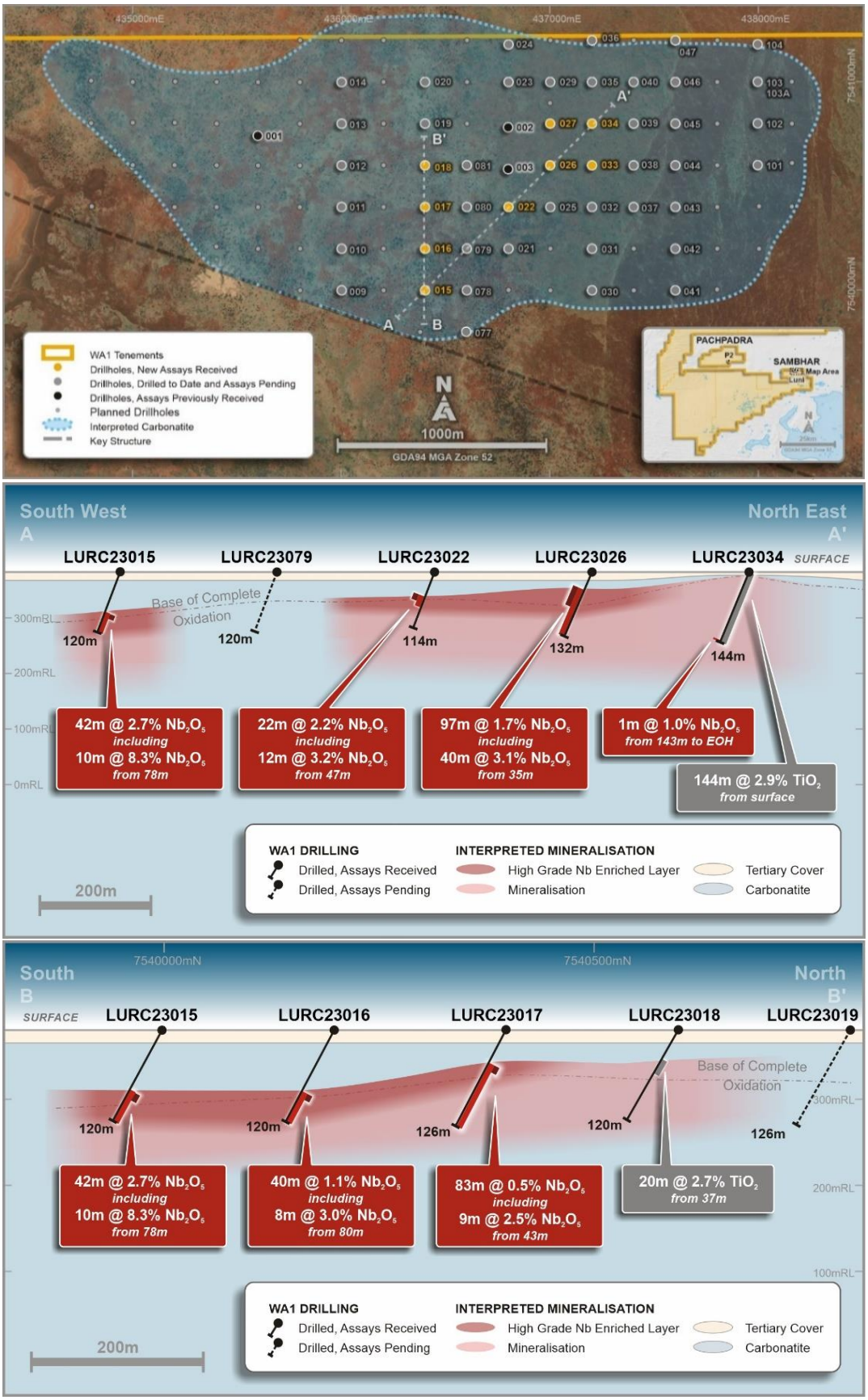

Figures 2-4: Top – Luni carbonatite plan view and drill collar locations, Middle – Simplified long-section looking north-west, Bottom – Simplified cross-section looking west

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Geological Discussion - Luni Carbonatite (Sambhar Prospect Area)

New significant niobium mineralisation has been intersected in holes LURC23-015, 016 and 017. These holes are located west and southwest of recently reported results and have extended mineralisation by over 500m.

Enriched zones of niobium mineralisation reported to date have generally been associated with iron and manganese alteration within an enriched weathered zone. LURC23-017 is located 400m west of previously reported LURC23-022 (refer to ASX announcement dated 1 May 2023) and contains a similar geological profile.

High grade mineralisation within drillholes LURC23-015 and 016 occurs deeper, from approximately 78m to 92m, but still within shallow iron altered clays before moving into less-weathered ferro carbonatite to end of hole. Gravity and passive seismic surveys completed in December 2022 (refer to ASX Announcements dated 1 March 2023 and 7 March 2023) highlighted possible east-west trending structures in this area, which may offer explanation for the slightly deeper mineralisation.

LURC23-018 drill tested a magnetic anomaly that was coincidental with the 200m grid and had assays returning elevated rare earth elements and titanium. LURC23-034 also intersected an extensive zone of titanium mineralisation but was not located within a magnetic anomaly.

Results for LURC23-026 and 033 are extensions of previously reported intervals (refer to ASX Announcements dated 1 May 2023), with 026 substantially extending the high-grade niobium mineralisation at depth.

For full details of key intersections refer to the highlights, annotated images and Table 1. Orientation of the enriched, oxide mineralisation (true width) is currently interpreted to be sub-horizontal, coincidentally with the flat lying transition between intensely and moderately weathered carbonatite.

Preliminary Mineralogical Characterisation & Assessment – Luni Carbonatite

A comprehensive mineralogical characterisation and assessment has been undertaken by ALS Metallurgy Pty Ltd utilising QEMSCAN and XRD techniques with interim results now received. The analyses were completed on three sized composite RC drilling samples taken from previously reported oxide-enriched mineralised intervals of drillholes LURC23-026 and LURC23-033.

The key niobium-bearing mineral identified was pyrochlore which is consistent with previous petrographic analyses on the 2022 discovery drillholes, along with columbite being dominant in one of the samples. Importantly, the observed pyrochlore (~70% Nb_2O_5, 0.18% Ta_2O_5) and columbite (~74% Nb_2O_5, 0.06% Ta_2O_5) primary minerals both have very high-niobium content and low-tantalum levels. These mineral grains were also highly liberated within the sample medium. When sized in the -150+38 µm fraction, all three samples reported over 85% of the dominant niobium bearing mineral as being 'well-liberated' or 'high-grade middlings' (noting these liberation properties are presented as this represents the size range that flotation would most likely be conducted at).

The key REE-bearing minerals identified were monazite/rhabdophane and crandallite. The monazite/rhabdophane was observed to have high-REE content (~55-60% TREO[1]) and all three

Note 1. 'TREO' is an abbreviation of Total Rare Earth Oxides, representing a combined group of 17 elements (La, Ce, Pr, Nd, Pm, Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu, Y, Sc)

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samples reported over 75% classification in the 'well-liberated' to 'medium-grade middlings' categories in the -150+38 µm fraction.

The key phosphate-bearing mineral identified was apatite. The apatite was also positively liberated with all three samples reporting over 90% in the 'well-liberated' or 'high-grade middlings' categories in the -150+38 µm fraction.

Overall, the preliminary metallurgical amenability of the samples looks potentially favourable as it appears that high grade concentrates can be produced based on the particle liberation observed at practical grind sizes. Noting other mineralisation (i.e. titanium, tantalum) was not part of this initial limited assessment.

The Company is planning a detailed metallurgical test work program that will utilise drill core samples from the recently commenced diamond drilling program. This work will look to test a conventional flowsheet design, similar to that currently used by the three existing major niobium mines globally. Initial test work will include physical separation and flotation techniques targeting the production of mineral concentrates prior to assessing the production of end-products.

The primary focus of this work will be on the niobium mineralisation, with the other mineralisation (REE incl. scandium, titanium, tantalum and phosphate) to be investigated as potential by-products.

Figure 5: RC and diamond drilling in progress at the West Arunta Project

West Arunta Project – Current & Upcoming Activities

An RC drill rig and a diamond drill rig are currently operating at site. The RC drill rig will complete limited in-fill drilling within the high-grade niobium core defined by results to date before returning to complete the pre-defined 200m x 200m grid.

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Diamond drilling is initially focusing on the collection of data to support resource estimation and samples for first-pass metallurgical test work. The diamond drill rig will then move to testing conceptual exploration targets and the Luni carbonatite system at depth.

Further drill samples continue to be batch delivered to ALS Laboratories in Perth and will be reported when assessed and available. The Company anticipates it will deliver a maiden resource estimate for Luni in Q4-2023.

Mineralogical studies are ongoing and are informing planning for early metallurgical test work which will commence as soon as samples are available.

Whilst the initial exploration focus continues to be Luni, the Company intends to undertake follow up drilling in H2-2023 within the Pachpadra prospect area which contains the P2 carbonatite discovery (refer to ASX Announcements dated 26 October 2022 and 13 December 2022).

A reconnaissance environmental survey has recently been completed and further studies are being planned with a view to collecting baseline datasets that will be required for future permitting and approvals.

Niobium Overview

Niobium (Nb) is a metal with unique properties that make it essential as the world transitions to a low-carbon economy.

Accordingly, niobium is on the critical mineral lists of a significant number of developed and emerging nations including Australia, the United States (second highest supply risk[2]), Japan, and the European Union (forth highest risk mineral[3]) primarily due to concentration of supply from Brazil.

Ferroniobium (~65% Nb) is the primary saleable form of niobium and accounts for approximately 90% of established niobium sales globally. Standard ferroniobium sells for approximately ~A$45,000/t[4] and is primarily used as a micro-alloy in steelmaking, providing significant improvements in strength, corrosion resistance and heat resistance on the alloyed steel. These properties make ferroniobium essential for significant construction projects, automotive applications, wind turbines and oil and gas pipelines and storage.

Examples of niobium's real-world applications include the Oresund bridge between Denmark and Sweden, which used 82,000t of high strength steel containing 0.02% Nb, resulting in a saving of 15,000t in weight and $25m in construction costs[5]. Similarly, approximately 300g of niobium can reduce the weight of steel in a mid-size car by 200kg increasing fuel efficiency by 5%[6].

Along with its traditional use as a steel additive, niobium has shown significant promise in emerging battery technologies. The addition of niobium, primarily to the anode of Lithium-Ion batteries, has been demonstrated to reduce charging times significantly and increase the stability of batteries, resulting in a battery that can withstand up to 20,000 charge cycles and charge from 0% to 80% state of charge in as little as six minutes[7].

Notes 2. Methodology and Technical Input for the 2021 Review and Revision of the U.S. Critical Minerals List retrieved from <https://pubs.usgs.gov/of/2021/1045/ofr20211045.pdf> on 26 April 2023
3. Critical Raw Materials for Strategic Technologies and Sectors in the EU retrieved from <https://rmis.jrc.ec.europa.eu/uploads/CRMs_for_Strategic_Technologies_and_Sectors_in_the_EU_2020.pdf> on 26 April 2023
4. NioBay Metals, Investors – Presentations, retrieved from <http://niobaymetals.com/wp/wp-content/uploads/2021/05/2021-05_Niobay_Corporate_Presentation_.pdf> on 25 October 2022

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Outline of Global Niobium Supply & Demand

There are currently three primary niobium producers globally, all producing from resources contained within carbonatite intrusions with CBMM in Araxa, Brazil producing over 80% of global production.

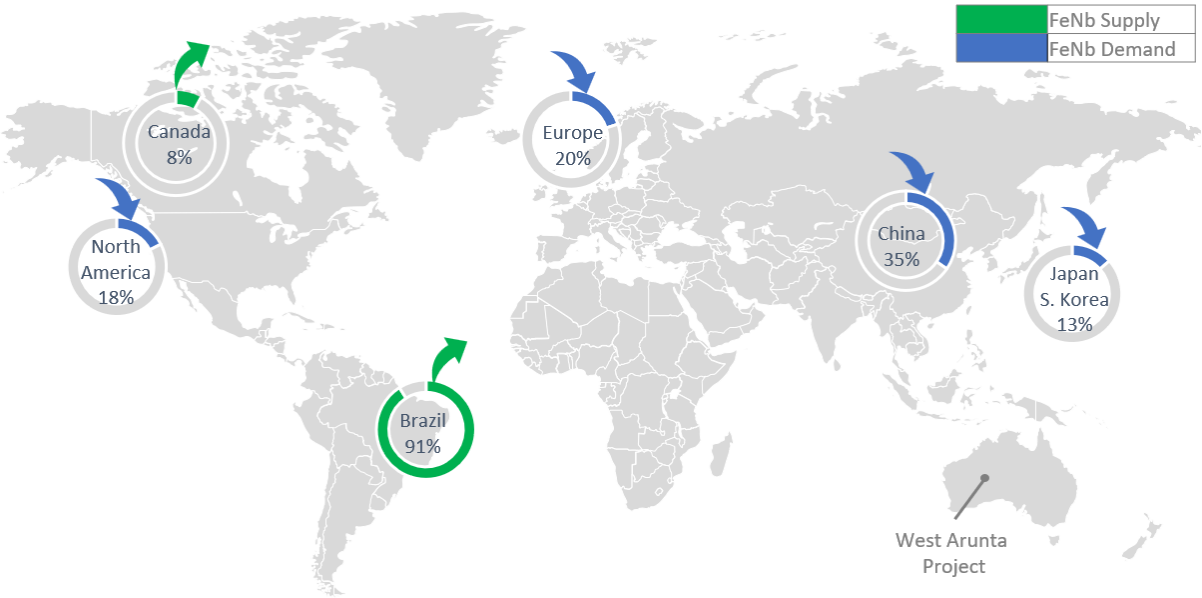

Figure 6: Major suppliers and consumers of global niobium

Source: Adapted from CBMM data

Whilst global supply is concentrated in Brazil (90% of global production), global demand for niobium products is far less concentrated. There are many end users and a growing number of applications.

The predominant application for niobium as a micro-alloying element is in high strength, low alloy steel (HSLA) applications such as Oil and Gas infrastructure, Automotive applications and premium stainless-steel products.

Steel producers in Europe, North America, Japan and South Korea, which together account for approximately 25% of global steel production, utilise far greater amounts of niobium relative to overall production as these markets tend to focus more on high margin, premium steel products.

In comparison, China produces approximately 57%[8] of global steel and accounts for only 35% of global niobium consumption, due to the higher production of mild steel products that don't require the addition of micro alloys.

Titanium Overview

Titanium bearing minerals are used as a feed stock[9] for the production of titanium dioxide pigment and titanium metal. Titanium (Ti) as a metal alloy is known for its properties of low density (light weight), high strength and rust-resistance, which sees it increasingly used for rocket engines, pressure vessels and in structural parts of space vehicles. Titanium dioxide (TiO_2) as a pigment, is highly reflective and opaque, which sees it used in paints, plastics and paper.[10]

Notes

5. Steel Producers Respond to Demand for High Performance Bridge Steels with Niobium retrieved from https://niobium.tech/-/media/NiobiumTech/Documentos/Resource-Center/NT_Bridge-steels-niobium-Jan-2020.pdf on 26 April 2023
6. NioCorp Investor Presentation – retrieved from https://secureservercdn.net/198.71.233.156/gx0.d43.myftpupload.com/wp-content/uploads/NioCorp_Investor_Presentation.pdf on 3 February 2023
7. https://www.batterydesign.net/niobium-in-batteries/ accessed on 26 April 2023

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Titanium is typically sold in the form of rutile and ilmenite, which are mined from mineral sands deposits, to be processed into titanium dioxide and titanium metal.[10]

Australia is estimated to have the world's largest resources of rutile and ilmenite and as with niobium, titanium has been identified by the Australian Government as a critical mineral.

WA1 has not yet completed mineral analysis to determine the host mineral(s) of the titanium mineralisation.

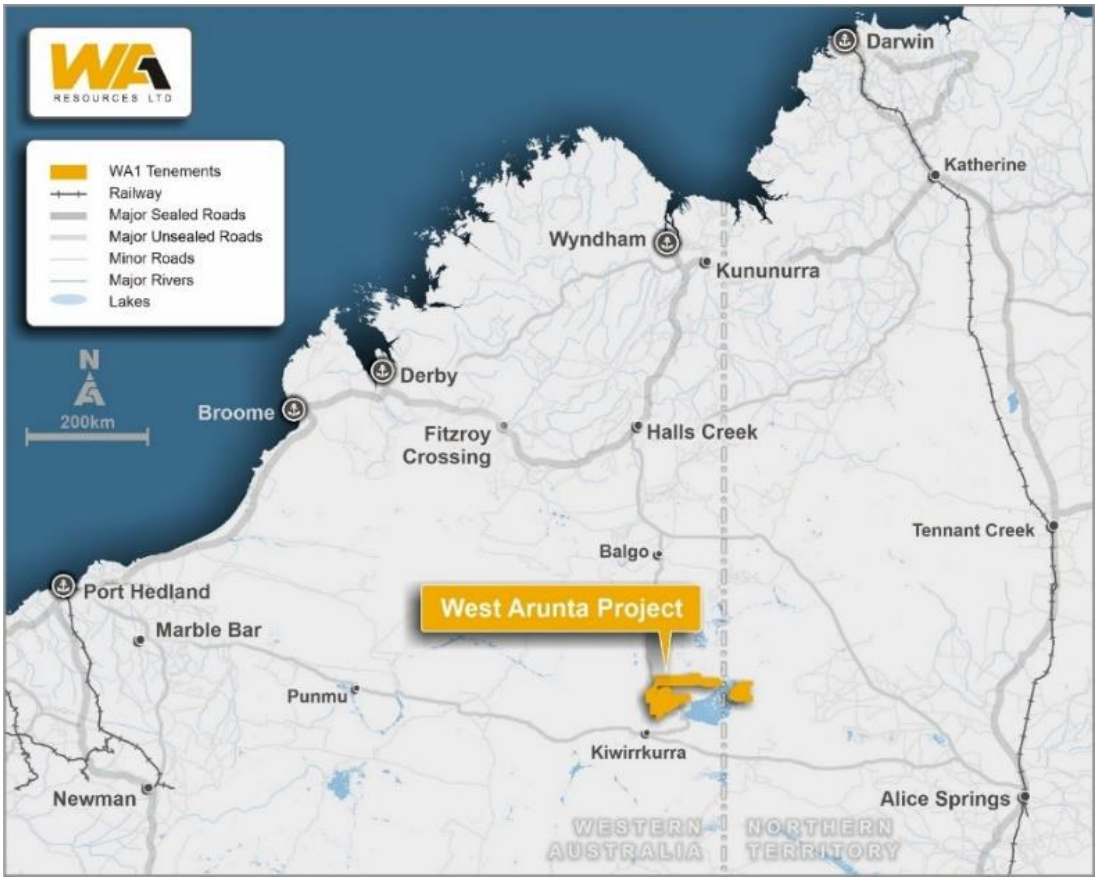

Figure 7: Location of the West Arunta Project

ENDS

This Announcement has been authorised for market release by the Board of WA1 Resources Ltd.

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Notes *8. https://www.visualcapitalist.com/visualizing-50-years-of-global-steel-production/ retrieved on 26 April 2023*
9. https://www.dmp.wa.gov.au/Investors/Mineral-sands-1473.aspx retrieved on 2 June 2023
10. https://www.ga.gov.au/education/classroom-resources/minerals-energy/australian-mineral-facts/titanium retrieved on 2 June 2023

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Competent Person Statements

The information in this announcement that relates to Exploration Results is based on information compiled by Ms. Stephanie Wray who is a Member of the Australian Institute of Geoscientists. Ms. Wray is a full-time employee of WA1 Resources Ltd and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Ms. Wray consents to the inclusion in the announcement of the matters based on her information in the form and context in which it appears.

The information in this document that relates to mineralogical and metallurgical test work is based on, and fairly represents, information and supporting documentation reviewed by Mr Peter Adamini, BSc (Mineral Science and Chemistry), who is a Member of The Australasian Institute of Mining and Metallurgy (AusIMM). Mr Adamini is a full-time employee of Independent Metallurgical Operations Pty Ltd, who has been engaged by WA1 Resources Limited to provide metallurgical consulting services. Mr Adamini has approved and consented to the inclusion in this document of the matters based on his information in the form and context in which it appears.

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About WA1

WA1 Resources Ltd is based in Perth, Western Australia and was admitted to the official list of the Australian Securities Exchange (ASX) in February 2022. WA1's shares are traded under the code WA1.

WA1's objective is to discover Tier 1 deposits in Western Australia's under explored regions and create value for all stakeholders. We believe we can have a positive impact on the remote communities within the lands on which we operate. We will execute our exploration using a proven leadership team which has a successful track record of exploring in WA's most remote regions.

Forward-Looking Statements

This ASX Release may contain certain "forward-looking statements" which may be based on forward-looking information that are subject to a number of known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those presented here. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. For a more detailed discussion of such risks and other factors, see the Company's Prospectus and Annual Reports, as well as the Company's other ASX Releases. Readers should not place undue reliance on forward-looking information. The Company does not undertake any obligation to release publicly any revisions to any forward-looking statement to reflect events or circumstances after the date of this ASX Release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

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Table 1: RC Drilling Results - Significant Intercepts

Hole ID		From (m)	To (m)	Interval (m)	Nb_2O_5 (%)	TREO (%)	Nd+Pr (ppm)	NdPr:TREO (%)	Sc_2O_3 (ppm)	Ta_2O_5 (ppm)	SrO (%)	Th (ppm)	U (ppm)	P_2O_5 (%)	TiO_2 (%)
LURC23015		78	120	42	**2.74**	0.63	1,427	23	9	190	0.52	65	100	2.74	1.37
	incl	78	89	10	**8.30**	1.87	4,346	23	26	424	1.62	205	335	4.00	3.29
LURC23016		80	120	40	**1.10**	0.58	1,422	24	13	15	0.44	14	20	7.37	0.43
	incl	80	88	8	**3.02**	1.72	4,265	25	37	34	1.30	36	62	5.24	1.13
LURC23017		43	126	83	0.50	0.22	524	24	7	14	0.25	10	9	3.45	0.59
	incl	43	52	9	**2.51**	1.16	2,754	24	39	51	1.00	48	46	7.83	3.67
LURC23018		0	120	120	0.08	0.28	601	22	14	56	0.25	27	26	6.83	1.28
	incl	37	57	20	0.25	0.58	1,277	22	30	178	0.65	50	70	9.32	2.72
LURC23022*		47	69	22	**2.20**	0.90	2,105	23	28	160	0.88	61	108	12.42	1.74
	incl	48	61	13	**3.21**	1.30	2,904	22	42	176	1.28	76	156	16.71	2.04
		96	114	18	0.48	0.18	401	23	3	64	0.14	9	14	3.70	0.24
LURC23026*		35	132	97	**1.66**	0.28	513	18	78	16	0.67	26	20	3.62	0.24
	incl	35	75	40	**3.13**	0.62	1,099	18	140	31	0.61	54	42	5.28	0.52
LURC23027		36	81	45	0.50	0.25	575	23	16	7	0.46	14	12	5.26	0.21
	incl	36	46	10	**1.26**	0.57	1,371	24	41	17	1.04	34	33	10.56	0.73
LURC23033*		35	59	24	**2.13**	2.33	3,793	16	151	387	0.97	87	154	8.08	1.56
	incl	42	52	10	**4.03**	2.84	4,532	16	243	795	1.56	113	297	9.32	1.75
LURC23034		0	144	144	0.20	0.13	289	22	41	22	0.13	24	10	1.50	2.88
	incl	49	116	67	0.21	0.15	319	22	63	27	0.13	26	10	1.62	4.79

Note: 1: Results not displayed above are considered to contain no significant anomalism.
Note 2: 'TREO' is an abbreviation of Total Rare Earth Oxides, representing a combined group of 16 elements (La, Ce, Pr, Nd, Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu, Y, Sc).
*Note 3: * Intervals from holes LURC23026 (35-66m), LURC23033 (35-59m), LURC23022 (47-69m) were previously reported, refer to ASX Announcement on 1 May 2023 .*

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Table 2: Luni RC collar locations for drill holes within this release

Hole ID	Target	Easting	Northing	RL	Dip	Azimuth	Depth	Interval Analysed	
				(m)	(Degrees)	(Degrees)	(m)	From	To
LURC23015	Luni	436402	7539998	385	-60	180	120	75	120
LURC23016	Luni	436402	7540198	385	-60	180	120	75	120
LURC23017	Luni	436402	7540398	385	-60	180	126	40	126
LURC23018	Luni	436402	7540598	385	-60	180	120	0	120
LURC23022	Luni	436802	7540398	385	-60	180	114	0	114
LURC23026	Luni	437002	7540598	385	-60	180	132	0	132
LURC23027	Luni	437002	7540798	385	-60	180	138	0	138
LURC23033	Luni	437202	7540598	385	-60	180	126	0	126
LURC23034	Luni	437202	7540798	385	-60	180	144	0	144

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

CRITERIA	COMMENTARY
Sampling techniques	▪ All geological information referred to in this ASX Announcement was derived from a Reverse Circulation (RC) drill program. ▪ From every metre drilled a 2-3kg sample (split) was sampled into a calico bag via the rig mounted cone splitter. Samples submitted to the laboratory were determined by the rig geologist. ▪ Every metre interval was analysed with an Evident Vanta handheld XRF (pXRF) to aid in identifying zones of interest. ▪ All samples were submitted to ALS Laboratories in Perth for select elemental analyses via Lithium Borate Fusion (ME-MS81D) with overlimit determination via ALS method ME-XRF30.
Drilling techniques	▪ RC drilling was completed at all holes with a diameter of 146mm.
Drill sample recovery	▪ Sample recoveries are visually estimated for each metre with poor or wet samples recorded in the sample table. ▪ The sample cyclone was routinely cleaned at the end of each 6m rod and when deemed necessary. ▪ No relationship has been determined between sample recovery and the mineralisation returned. ▪ Samples were dry and recovery was at 100% through the significant intervals reported.
Logging	▪ The RC rock chips were logged for geology, alteration, and mineralisation by the Company's geological personnel. Drill logs were recorded digitally and have been verified. ▪ Logging of drill chips is qualitative and based on the presentation of representative chips retained for all 1m sample intervals in the chip trays. ▪ The metre intervals were analysed on the drill pad by pXRF, magnetic susceptibility and scintillometer to assist with logging and the identification of mineralisation.

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CRITERIA	COMMENTARY
Sub-sampling techniques and sample preparation	▪ RC samples were collected from the drill rig splitter into calico bags. ▪ In all holes the 1m samples within the tertiary cover (~16m) were composited into 4m intervals from spoil piles using a scoop by the site geologist. ▪ Single metre samples were collected and assayed from approx. 16m or as determined by the site geologist.
Quality of assay data and laboratory tests	▪ All samples were submitted to ALS Laboratories in Perth for select element analyses via Lithium Borate Fusion (ME-MS81D) with overlimit determination via ALS method ME-XRF30. ▪ Standard laboratory QAQC was undertaken and monitored by the laboratory and then by WA1 geologists upon receipt of assay results. ▪ WA1 inserted Certified Reference Materials (CRMs) at a rate of one every 20 samples. The CRM results have passed an internal QAQC review. ▪ The laboratory standards have been reviewed by the company and have passed internal QAQC checks.
Verification of sampling and assaying	▪ Analytical QC is monitored by the laboratory using standards and repeat assays. ▪ Mineralised intersections have been verified against the downhole geology. ▪ Logging and sampling data was recorded digitally in the field. ▪ Significant intersections are inspected by senior Company geologists. ▪ No twinned holes have received assay results at this time.
Location of data points	▪ Drill hole collars were surveyed and recorded using a handheld GPS. Drill collars will be surveyed with DGPS at appropriate stages of the program. ▪ All co-ordinates are provided in the MGA94 UTM Zone 52 co-ordinate system with an estimated accuracy of +/-5m. ▪ Azimuth and dip of the drill holes was recorded after completion of the hole using a gyro. A reading was taken every 30m with an accuracy of +/-1 degree azimuth and +/-0.3 degree dip.
Data spacing and distribution	▪ See drill hole table for hole position and details. ▪ Data spacing at this stage is not suitable for Mineral Resource Estimation.
Orientation of data in relation to geological structure	▪ The orientation of primary mineralisation is poorly constrained due to the limited number of drill holes that have penetrated to depth. The orientation of the secondary, oxide-enriched mineralisation is understood to be sub-horizontal. ▪ See drill hole table for hole details and the text of this announcement for discussion regarding the orientation of holes. ▪ See drill hole table for hole details and the text of this announcement for discussion regarding the orientation of holes. ▪ Drill holes were designed based on interpretation from modelled geophysical data and the discovery drillholes. True and apparent widths have not been interpreted from the available data.
Sample security	▪ Sample security is not considered a significant risk with WA1 staff present during collection.

CRITERIA	COMMENTARY
	▪ All geochemical samples were collected, bagged and sealed by WA1 staff, and delivered to ALS Laboratories in Perth. ▪ 1m splits were stored in a secure location.
Audits or reviews	▪ The program and data is reviewed on an ongoing basis by senior WA1 personnel.

Section 2 Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	▪ All work completed and reported in this ASX Announcement was completed on E80/5173 which is 100% owned by WA1 Resources Ltd. ▪ The Company also currently holds two further granted Exploration Licences and eight Exploration Licence Applications within the area of the West Arunta Project.
Exploration done by other parties	▪ The West Arunta Project has had limited historic work completed within the Project area, with the broader area having exploration focused on gold, base metals, diamonds and potash. ▪ Significant previous explorers of the Project area include Beadell Resources and Meteoric Resources. Only one drill hole (RDD01) had been completed within the tenement area by Meteoric in 2009, and more recently a second hole proximate to the Project by Encounter Resources Ltd in 2020. ▪ Most of the historic work was focused on the Urmia and Sambhar Prospects with historic exploration (other than RDD01) being limited to geophysical surveys and surface sampling. ▪ Historical exploration reports are referenced within the WA1 Resources Ltd Prospectus dated 29 November 2021 which was released by ASX on 4 February 2022.
Geology	▪ The West Arunta Project is located within the West Arunta Orogen, representing the western-most part of the Arunta Orogen which straddles the Western Australia-Northern Territory border. ▪ Outcrop in the area is generally poor, with bedrock largely covered by Tertiary sand dunes and spinifex country of the Gibson Desert. As a result, geological studies in the area have been limited, and a broader understanding of the geological setting is interpreted from early mapping as presented on the MacDonald (Wells, 1968) and Webb (Blake, 1977 (First Edition) and Spaggiari et al., 2016 (Second Edition)) 1:250k scale geological map sheets. ▪ The West Arunta Orogen is considered to be the portion of the Arunta Orogen commencing at, and west of, the Western Australia-Northern Territory border. It is characterised by the dominant west-north-west trending Central Australian Suture, which defines the boundary between the Aileron Province to the north and the Warumpi Province to the south. ▪ The broader Arunta Orogen itself includes both basement and overlying basin sequences, with a complex stratigraphic, structural and metamorphic history extending from the Paleoproterozoic to

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Criteria	Commentary
	the Paleozoic (Joly et al., 2013).
Drill hole Information	▪ Refer to Table 2 for drill hole details.
Data aggregation methods	▪ Significant intercepts are weight averaged by length. ▪ No metal equivalents have been reported.
Relationship between mineralisation widths and intercept lengths	▪ The true thickness of the mineralisation intersected in the drill holes has not been estimated due to limited data.
Diagrams	▪ Refer to figures provided within this ASX Announcement.
Balanced reporting	▪ All meaningful information has been included in the body of the text.
Other substantive exploration data	▪ All material data and information has been included in the body of this ASX Announcement. ▪ A preliminary mineralogical assessment has been undertaken on a select number of samples. Refer to body of text for further details.
Further work	▪ Further interpretation of drill data and assay results will be completed over the coming months, including detailed petrographic and mineralogical analysis. ▪ Additional exploration drilling and analysis is ongoing.