

40.2g/t GOLD and 280g/t SILVER rock chip assays at MINDOOLAH MINING CENTRE

HIGHLIGHTS

- ☆ **Outstanding rock chip assays returned from field mapping program, up to:**
 - **40.2g/t Au and 280g/t Ag**
- ☆ **Further high grade rock chip results include:**
 - **31.7g/t Au**
 - **26.8g/t Au**
 - **24.7g/t Au**
- ☆ **New high grade gold targets defined, in previously unassessed areas**
- ☆ **Systematic field mapping improves geological understanding, paving the way for finalising drill program**
- ☆ **Drill approval process advancing**

Westar Resources Limited (ASX: **WSR**) (**Westar** or the **Company**) is pleased to announce outstanding gold and silver results up to 40.2g/t Au (over an oz/t Au) and 280g/t Ag (9oz/t Ag), returned from field mapping and sampling covering the Mindoolah Mining Centre, part of the Mindoolah Gold Project (**Mindoolah** or the **Project**) located 70km from Cue WA.

Numerous high grade gold results have identified new exploration drill targets over areas previously unassessed by the Company. The detailed geological data collected from the systematic mapping program has strengthened confidence for finalising drill planning, allowing program approvals to advance.

Westar Executive Director and CEO Jason Boladeras commented:

"It is exciting to see high gold grades returned from new areas at the Mindoolah Mining Centre, which has created even more walk-up drill targets. Also, the systematic mapping program has provided the information we needed to help drill planning. Our new Exploration Manager Steve Sheppard started last week and is already 'in the driver's seat' as we advance drill program approvals. We look forward to announcing when key approval timelines are known so that we can start drilling."

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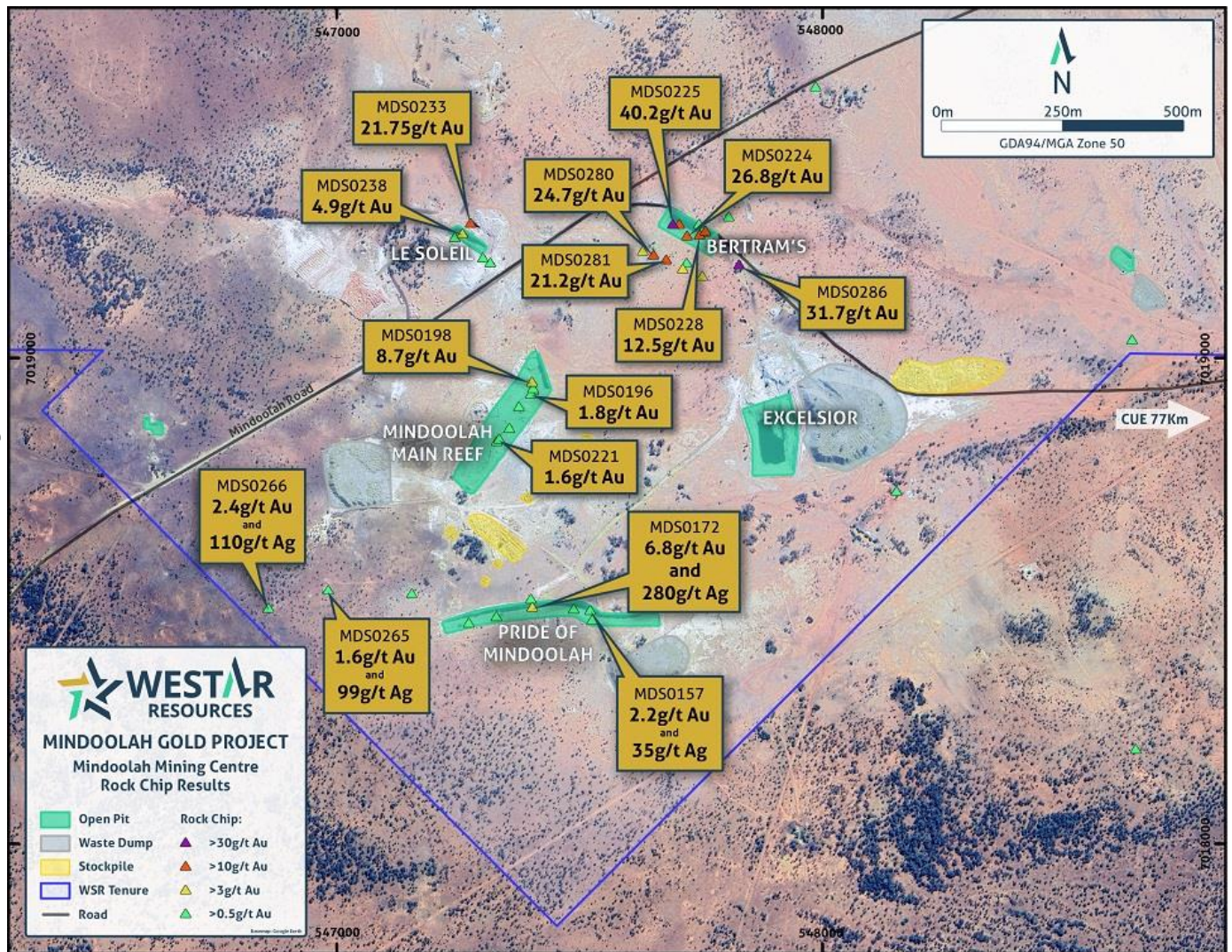


Figure 1. Significant gold and silver rock chip results, Mindoolah Mining Centre, Mindoolah Gold Project (Google Earth image background).

Rock Chip Results

A total of 145 rock chip samples were taken during the field mapping program, predominately from in-situ quartz veins located on surface and within open pits. A minority of samples were taken from other prospective rock types, zones of structural interest, and historic workings with limited or recorded information. Thirty two of the samples returned Au values >1g/t as detailed in Appendix 1.

Outstanding gold and silver assay results were returned, mostly from areas not previously assessed by Westar (Figure 1):

- **40.2g/t Au** (MDS0225, Bertram's open pit);
- **26.8g/t Au** (MDS0224, Bertram's open pit);
- **31.7g/t Au** (MDS0286, along strike from Bertram's);

- 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).

Refer to Appendix 1 and JORC Table 1 for further details on sample locations and sampling techniques.

These high grade gold rock chip results highlight the significant potential for discovery of gold mineralisation beneath and around existing open pits / old workings, defining numerous drill targets.

Field Mapping

Geological information collected during the systematic and detailed field mapping program has largely been integrated with existing datasets and the geological review / interpretation is well advanced, as is drill hole planning.

Next Up: Heritage Survey and drill program approvals

Now that adequate information has been collected and interpreted for defining priority first-pass drill targets, Westar has commenced preparations for a heritage survey along with required statutory drill program approvals.

Westar will inform the market once approval timelines are known, which will dictate when our first drill program at the Mindoolah Gold Project can commence.

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Mindoolah Background

The Mindoolah Project consists of nearly 100km² of tenure, located 70km northwest from the town of Cue in Western Australia, within the Murchison Mineral Field (Figure 2). Tenement geology includes a sequence of felsic volcanics and mafic rocks, BIF and granitoids, with lenses and dykes of pegmatite, aplite, and quartz-feldspar porphyry.

At the old Mindoolah Mining Centre ('MMC') located on the southeastern side of the Project, gold-rich quartz veins are reported to have been mined from numerous underground workings dating back to the early 1900s and around 1940. During the 1980s, a series of shallow open pits were mined to target quartz veins hosting high grade gold. It is possible gold mineralisation continues at depth and along strike.

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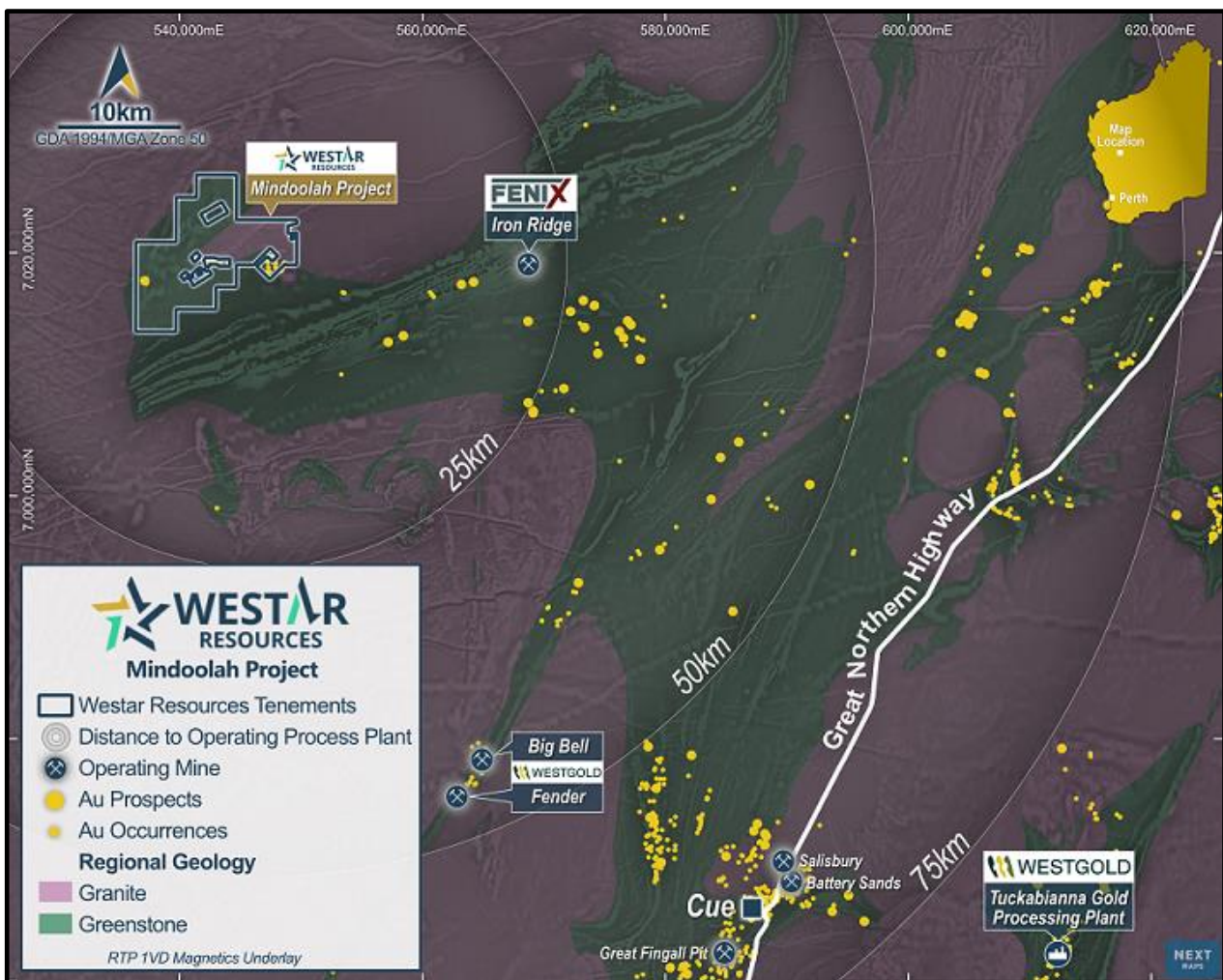
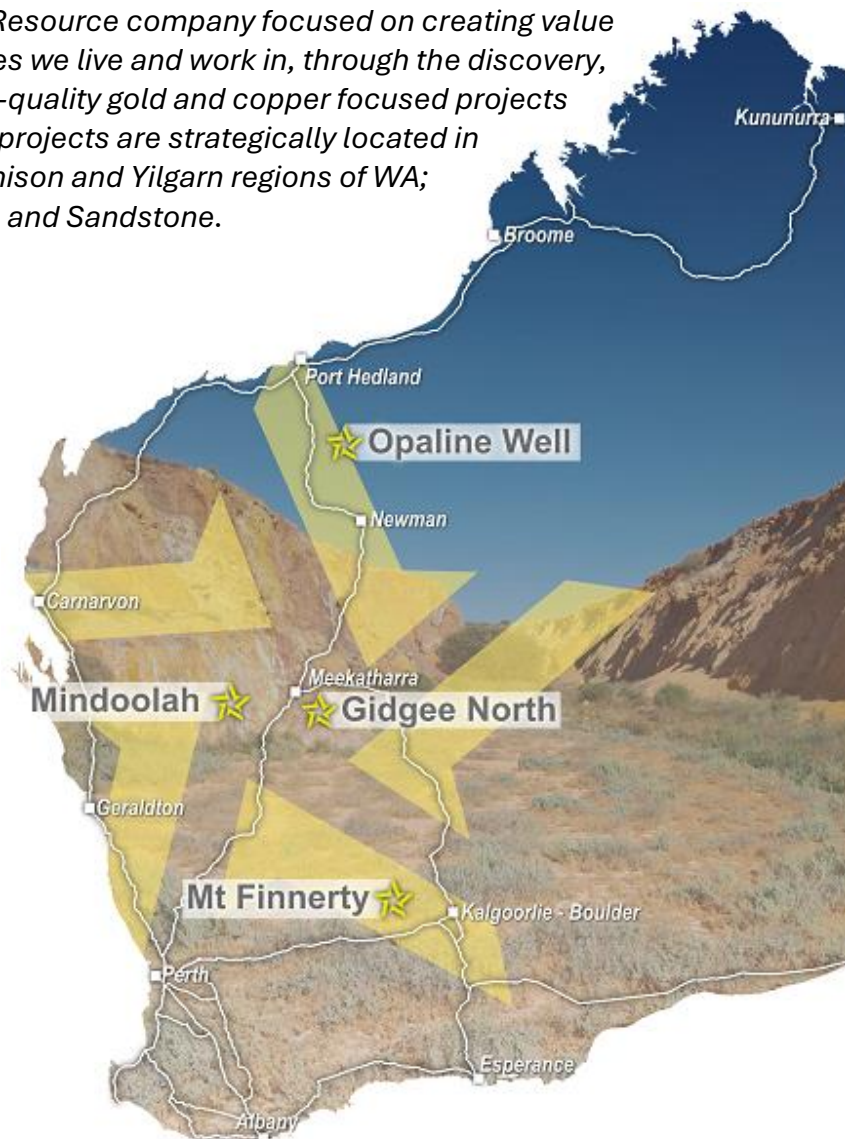


Figure 2. Location map: Mindoolah Gold Project, Murchison Mineral Field WA

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 Pilbara, Murchison and Yilgarn regions of WA; near Nullagine, Cue, Southern Cross and Sandstone.

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

ENQUIRIES

Jason Boladeras, Executive Director and CEO | jason@westar.net.au | Ph: (08) 6556 6000

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.

Mindoolah Project – Rock Samples JORC Code, 2012 Edition – Table 1 report Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

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Criteria	Commentary
<i>Sampling techniques</i>	Rock chip sampling was completed within the Mindoolah Gold Project, Mindoolah Mining Centre, in and around the existing historical gold workings and open pits. Samples were collected by an experienced geologist and samples collected based on geological observations and availability of material. Samples were mostly collected predominantly from in-situ quartz veins, which are thought to be the main host to gold mineralisation. A minority of samples was collected from host rocks in situ, zones of structural interest, and spoil associated with old workings. Rock-chip samples are subject to bias and are often unrepresentative of the typical widths required for economic consideration. They are, by nature, difficult to replicate with any meaningful precision or accuracy.
<i>Drilling techniques</i>	Not applicable
<i>Drill sample recovery</i>	Not applicable
<i>Logging</i>	A geological description of rock samples was recorded, including vein widths, alteration, and orientation of veins and other structures of relevance.
<i>Sub-sampling techniques and sample preparation</i>	The rock samples were dried, jaw crushed, and pulverised and a pulp was split for analysis. The sample size (average 5kg) is considered adequately representative of the material sampled to be used to provide indicative elemental concentration in a first pass assessment.
<i>Quality of assay data and laboratory tests</i>	The samples were submitted to Intertek in Perth for preparation. Samples were analysed by Intertek method 4A/MS 48 element 4 Acid MS for Ag, Al, As, Ba, Be, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr and Intertek FA25/OE (Fire Assay on a 25g charge) for Au. Fire assay is considered a total digest, whereas 4-acid digest is a partial digest technique for some elements (e.g., Hf, Th, U, and Zr) which may be bound up in resistate minerals.
<i>Verification of sampling and assaying</i>	Experienced contract geological personnel were involved in the collection and interpretation of results. Location and sample description data were collected in the field using a handheld GPS and manually recording sample numbers, co-ordinates, and geology. Sample locations were checked against satellite imagery of features in the area (pits, shafts, and outcrop) and assay data examined against recorded rock types. Assay results were merged with the field data based on sample numbers. Adjustments made to the assay data were limited to the replacement of below detection results with a negative value.

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	DataShed is used as the database storage and management software and incorporates numerous data validation and integrity checks using a series of predefined relationships.
<i>Location of data points</i>	Grid system used was MGA94 Zone 50. Sample positions were located by hand-held GPS with an estimated accuracy of +/- 5m.
<i>Data spacing and distribution</i>	Sample locations were based upon the availability of material to sample and outcrop locations. Much of the area is covered by <1m of regolith. The sample results released in this report will not be used in a Mineral Resource Estimate. No compositing of samples was applied.
<i>Orientation of data in relation to geological structure</i>	Surface sampling and the sampling techniques used are considered appropriate for early-stage exploration. Samples were collected from veins with a range of orientations and allow a preliminary assessment of the distribution of grade with orientation.
<i>Sample security</i>	The samples were taken directly to the laboratory (Intertek Perth) by the same contractor who collected the samples, with the appropriate documentation listing samples numbers and the required analytical methods and elements for determination.
<i>Audits or reviews</i>	No additional QA/QC has been conducted.

Mindoolah Project – Historical Drilling JORC Code, 2012 Edition – Table 1 report Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
<i>Mineral tenement and land tenure status</i>	<p>The Mindoolah Project comprises granted leases: E 20/985, P 20/2444 & P 20/2445 located approximately 70km northwest of Cue in Western Australia, within the Shire of Cue.</p> <p>Westar Resources Ltd, through its 100% owned subsidiary, Lithos Energy Pty Ltd holds an option agreement over the tenure, as previously announced to the ASX. Details are in WSR ASX Announcement, 24 November 2022, “Secures Mindoolah Lithium & Gold Project and divests Gidgee” and 26 April 2023, “Executes Option Agreement at Mindoolah Lithium-Gold Project.”</p> <p>The Yamatji Marlpa Aboriginal Corporation is the native title representative body to the native title holders over the area covering E20/985, P20/2444 & P20/2445.</p>
<i>Exploration done by other parties</i>	<p>The most significant exploration has been conducted by Placer Exploration, Battle Mountain Gold and Ridolfo Mining. The work done by Placer Exploration consisted predominantly of stream sediment sampling. Anomalous results were obtained in the vicinity of Tate’s bore; but were dismissed as being of minor significance. Battle Mountain Gold conducted extensive rock chip sampling over the Mardoonganna Hills and completed a percussion drilling programme to test the anomalous results. The results were of low value and the project was relinquished. Ridolfo Mining excavated several pits in the area of the old Mindoolah mining centre. A small quantity of ore was treated at a facility located at Poona. The results are not available.</p>

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<i>Geology</i>	The project is located in the central portion of the Murchison Province, an area that is characterised by the main dominant feature, this being the Weld Range. This range consists of basaltic lavas, extensive intruded dolerites with extensive banded iron formations. These banded iron formations are the current focus for iron ore mining development. To the north of the Weld Range the dominate feature is the Mindoolah Granite. This granite consists of leucocratic-adamellite types and contains numerous small gold workings. Tenement geology includes a sequence of felsic volcanics, mafics, BIF and granitoids, with lenses and dykes of pegmatite, aplite and quartz-feldspar porphyry.
<i>Drill hole Information</i>	Not applicable.
<i>Data aggregation methods</i>	No data has been aggregated in the reporting of historical exploration results.
<i>Relationship between mineralisation widths and intercept widths</i>	Not applicable.
<i>Diagrams</i>	Refer to figures and tables herein and Appendices in this announcement.
<i>Balanced reporting</i>	Assay results from the rock chip sampling with a gold grade greater than 1g/t Au are reported in the Appendices.
<i>Other substantive exploration data</i>	All material data encountered by Westar has been reported herein.
<i>Further work</i>	Westar plan to carry out a drill program, once regulatory approvals are received.

Appendix 1 – Rock chip sample assay results

Sample ID	Northing	Easting	Au (g/t)	Ag (g/t)	Description
MDS0225	7019270	547690	40.227	0.21	Pale smoky quartz vein.
MDS0286	7019186	547826	31.703	2.46	Laminated, milky to smoky quartz vein.
MDS0224	7019246	547719	26.813	<0.05	Pale smoky quartz vein.
MDS0226	7019270	547703	24.831	<0.05	Thin quartz vein with pale blue clay and Fe-oxides.
MDS0280	7019207	547650	24.686	1.39	Pale milky white vein quartz.
MDS0233	7019274	547274	21.752	<0.05	Smoky fractured quartz vein with abundant Fe-oxides.
MDS0281	7019197	547676	21.227	1.76	Saccharoidal quartz vein; glassy to sooty; banded.
MDS0228	7019256	547757	20.733	0.86	Narrow smoky quartz vein.
MDS0227	7019248	547745	12.502	0.8	Quartz vein comprising rhombs within a clay-altered gouge.
MDS0279	7019215	547628	9.177	0.94	Vein quartz; fractured locally light pink.
MDS0198	7018946	547399	8.668	15.85	Milky to locally smoky quartz vein with pinch-and-swell structure.

MDS0282	7019178	547710	7.098	0.11	Saccharoidal quartz vein; glassy to sooty; banded.
MDS0172	7018482	547398	6.81	280.92	Massive pale grey smoky quartz vein; sooty patches at margins.
MDS0238	7019252	547257	4.904	0.97	Rind of fractured massive pale smoky quartz on pit wall.
MDS0284	7019163	547750	4.134	<0.05	Milky white quartz; local saccharoidal banded quartz.
MDS0229	7019254	547757	3.155	0.08	Minor stockwork veins.
MDS0266	7018482	546855	2.392	110.2	Massive milky quartz.
MDS0157	7018475	547517	2.189	35.23	Largely massive pale grey smoky quartz; local vague banding
MDS0196	7018922	547397	1.76	11.43	White milky to pale smoky quartz; highly fractured.
MDS0239	7019244	547241	1.67	0.14	Thin rind of smoky quartz left on wall.
MDS0221	7018829	547331	1.625	4.03	Milky to light grey smoky quartz; very strongly fractured.
MDS0241	7019202	547299	1.559	0.05	Strongly laminated smoky grey quartz.
MDS0265	7018519	546978	1.556	98.55	Milky quartz; rare Fe-oxides after pyrite; sooty, possible sulphide bands.
MDS0231	7019254	547750	1.526	0.08	Quartz vein and possible fault gouge margins.
MDS0259	7018278	547591	1.458	17.83	Milky white vein quartz; locally fibrous.
MDS0253	7018718	548148	1.401	<0.05	Milky quartz vein.
MDS0210	7018895	547372	1.358	3.79	Massive milky white quartz vein.
MDS0206	7018929	547402	1.277	0.16	Thin, variably continuous pale smoky grey quartz vein.
MDS0230	7019270	547744	1.276	<0.05	Thin stockwork vein.
MDS0273	7019552	547985	1.26	8.31	White milky quartz vein.
MDS0176	7018478	547483	1.197	19.7	Pale grey smoky quartz heavily fractured.
MDS0166	7018450	547267	1.181	4.05	Pale grey smoky quartz vein.

Only samples with >1g/t Au reported. All corresponding silver results reported. Coordinates refer to MGA94 Zone 50.

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