

# ASX Announcement

30 May, 2022

## Gidgee North Exploration Update

### HIGHLIGHTS

- ✦ **Phase 1 of the Maiden RC drill program at the Gidgee North Project is complete with preliminary pXRF readings indicating potential for a fertile VMS system:**
  - pXRF GNRC0015: **24m @ 0.18% Cu** from 78 m and **31m @ 0.16% Zn** from 126m
  - pXRF GNRC0016: **56m @ 0.17 % Zn** from 250m (to EOH 306m)
- ✦ **All samples have been submitted to a commercial laboratory in Perth**
- ✦ **Down Hole Electro Magnetic Surveys (DHEM) complete, with preliminary analysis indicating multiple off-hole conductors at several prospects**
  - DHEM analysis will refine priority drill targets, targeting massive sulphide mineralisation ahead of the phase 2 RC drill program
- ✦ **RC logging identifies potential analogies to the nearby “Altair” Cu-Zn prospect, which includes**
  - 55.0m @ 3.32% Zn, 0.52% Cu, 9.4g/t Ag from 184.0m<sup>1</sup>

Westar Resources Limited (ASX: **WSR**) (**Westar** or **the Company**) is pleased to update shareholders on the maiden RC drill program at the Gidgee North Project, located in the Meekatharra-Sandstone region of Western Australia. The total program (phases 1 and 2) consists of approximately 5,000m of drilling over 10 high priority VMS targets (Cu-Zn-Pb-Ag) identified through a combination of exploration activities including airborne and ground geophysics, soil sampling and litho-structural interpretations. Phase 1 is now complete with 18 holes over 9 targets for 3,675 drill metres, Figure 1.

#### Westar Managing Director Karl Jupp commented:

*“Phase 1 drilling has delivered exactly what we wanted to see in this early exploration phase, with semi-massive sulphides, indicative base-metal pXRF readings, and litho-stratigraphy typical of the Altair Cu-Zn mineralised system. We’ve observed these positive indicators at all prospects drilled, proving the potential for a significant camp-scale VMS cluster. Preliminary data from the DHEM surveys indicate encouraging off-hole conductors that will be thoroughly analysed to refine priority drill targets ahead of the phase 2 program.”*

<sup>1</sup> Refer to Horizon Gold Ltd ASX Announcement titled “Additional Broad Zn-Cu mineralisation intercepted at Altair” Appendix 2 dated 2 April 2019



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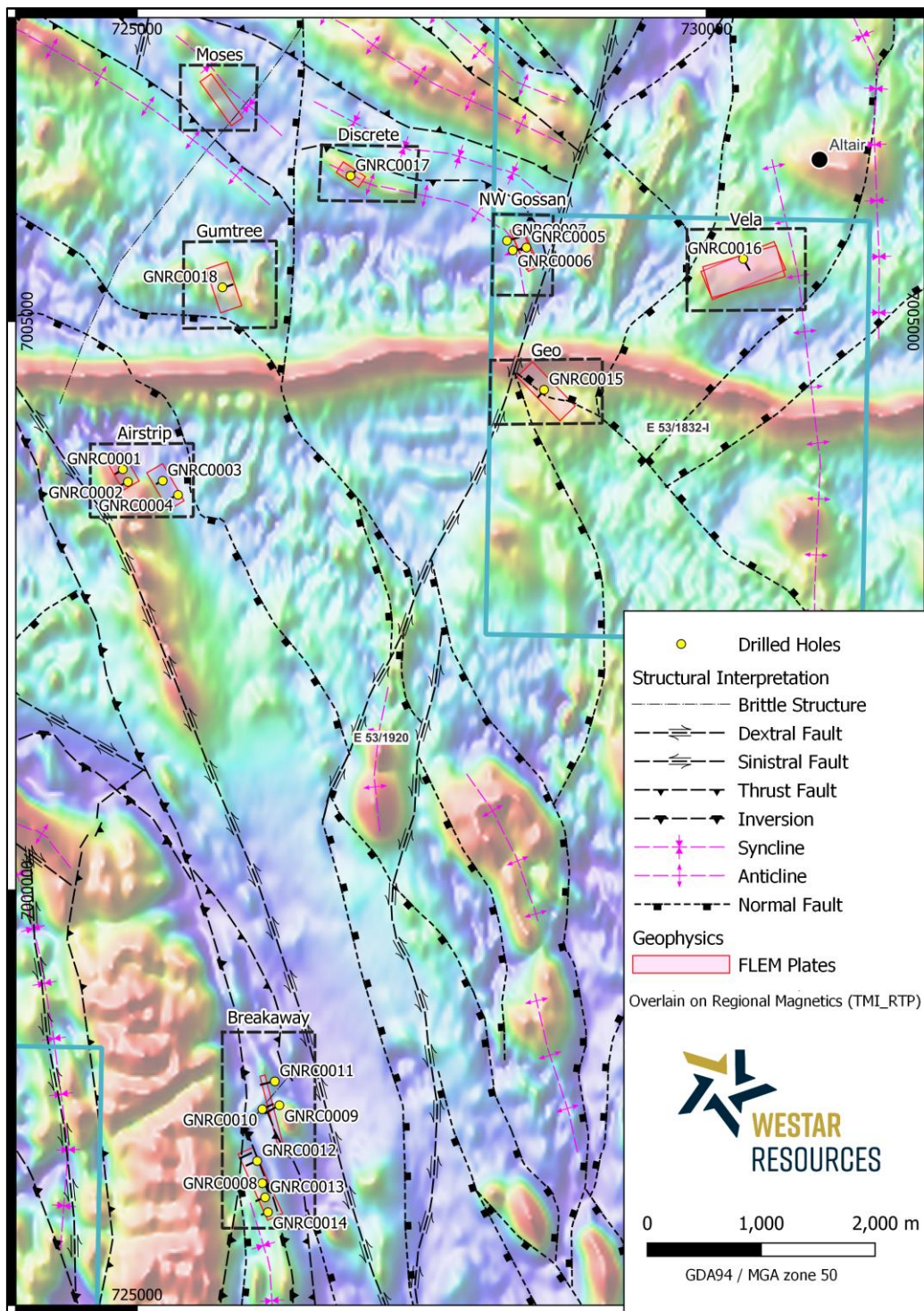
#### Projects

Sandstone (100% Owned)  
Mt Magnet (100% Owned)  
Nullagine (100% Owned)  
Southern Cross (RMS JV)

ASX Code            WSR

## Phase 1 RC Drilling

The phase 1 Gidgee North RC drilling was designed as a proof-of-concept program to test the potential for VMS mineralisation over multiple coincident geochemical and geophysical anomalies as described in ASX Announcement, 19 March 2022, **“Maiden RC Drill Program Commences at Gidgee North”**.



**Figure 1** – Phase 1 RC Drillhole locations with FLEM plates over regional magnetics (TMI RTP).

Preliminary observations of the completed Phase 1 program support the existence of a fertile volcanic exhalative seafloor system including:

- Stacked (multiple) and/or broad zones of semi-massive pyrite +/- pyrrhotite mineralisation in black shales, that are largely coincident with the FLEM plate models.
- Lithologies at each prospect are broadly similar, consisting of mafic volcanic and fine-grained meta sediments/volcaniclastics with frequent and often extensive sulphidic black shale horizons, generally analogous to the nearby Altair Zn-Cu prospect.
- Logged alteration including intense silica, phyllic and propylitic altered basalts
- pXRF\* analysis of mineralised intervals including (using a 0.1% Zn and/or 0.1% Cu cut-off and a minimum 4 metre interval with maximum of 2 continuous metres of internal dilution)
  - GNRC0005: **24m @ 0.21% Zn** from 82m & **9m @ 0.13% Zn** from 109m
  - GNRC0007: **25m @ 0.19% Zn** from 173m
  - GNRC0008: **4m @ 0.12% Zn** from 153m
  - GNRC0009: **4m @ 0.16% Zn** from 170m
  - GNRC0010: **26m @ 0.13% Zn** from 111m & **4m @ 0.13% Zn** from 153m
  - GNRC0013: **11m @ 0.18% Zn** from 84m & **7m @ 0.22% Zn** from 103m
  - GNRC0015: **24m @ 0.18% Cu** from 78 m & **31m @ 0.16% Zn** from 126m
  - GNRC0016: **56m @ 0.17% Zn** from 250m (to EOH 306m), and
  - GNRC0017: **12m @ 0.19% Zn** from 82m
- pXRF analysis indicates multiple elevated Barium (Ba) horizons in several drillholes, which is well understood as a more distal marker in VMS systems. Highlights include (uncut assay data):
  - GNRC0014: **3m @ 0.64% Ba** from 17m, and
  - GNRC0015: **2m @ 0.57% Ba** from 37m, **2m @ 0.58% Ba** from 69m, **3m @ 0.58% Ba** from 90m

\* See page 8 of the announcement for cautionary statement on pXRF results.



**Figure 2 – RC Drilling and sieve with semi-massive pyrite mineralisation**

## DOWH HOLE ELECTROMAGNETIC SURVEY (DHEM)

DHEM surveys were completed where RC hole casing could be inserted or where a dummy probe was able to verify holes remained open at depth. External geophysical consultants, Newexco, have indicated the preliminary raw DHEM data indicates multiple on and off-hole conductors that justify further analysis and modelling.



**Figure 3** – RC drill piles and DHEM survey underway

## NEXT STEPS

Prioritised samples from the phase 1 drill program have been submitted for laboratory assay, with results expected within 1-2 weeks. The remaining samples will be released as they become available.

Westar geologists in consultation with Newexco and geochemical experts PGN Geoscience will analyse the geophysical, geochemical and logging datasets (including laboratory assays, once received) to characterise and model the exhalative system, refining the potential locations for significant Cu-Zn mineralisation.

Once established, phase 2 of drilling will be designed, considering a combination of both RC and diamond drilling.

## PREVIOUS EXPLORATION

Over the last twelve months Westar Resources, in collaboration with specialist consultants; PGN Geoscience and Newexco, have advanced ten compelling VMS base metal targets at the Gidgee North Project. Data collected and interpreted over the past twelve months includes:

- Recently derived conductors from airborne (SkyTEM) coupled with ground (FLEM) electromagnetic surveys
- Co-incident gravity anomalies and magnetic anomalies
- Positive identification of VMS pathfinder geochemistry in soil samples
- Permissive host lithologies, structures and clustering of targets, and
- Detailed review of drilling information at the Vela prospect with significant Cu-Zn reported intersections, including:
  - **8m @ 1.12% Cu from 48m (to EOH) (GVER010), incl.**
  - **4m @ 1.65% Cu from 48m**

## PREVIOUS ANNOUNCEMENTS

This announcement refers to Gidgee North exploration results which have been previously released to the ASX in prior WSR announcements. A list of those announcements is set out below. The company confirms that it is not aware of any new information or data that materially affects the information previously reported.

- 15 July 2021, **“Conductors Prospective for Base Metals – Gidgee North”**
- 4 October 2021, **“Gidgee North Base Metal and Gold Exploration Update”**
- 18 October 2021, **“Consolidates Base Metals Blet with Drill Ready Targets”**
- 22 October 2021, **“Exploration Update”**
- 26 October 2021, **“Investor Presentation – October 2021”**
- 19 January 2022, **“Commencement of Ground Fixed Loop EM Survey at Gidgee North”**
- 23 February 2022, **“VMS Base Metals Targets Confirmed at Gidgee North”**
- 11 March 2022, **“Investor Presentation – March”**
- 19 March 2022, **“Maiden RC Drill Program Commences at Gidgee North”**

## BACKGROUND

The Gidgee North Project is located approximately 640km northeast of Perth in Western Australia. Gidgee North forms one of the two Sandstone Projects being Gidgee North (E53/1920, E51/2044 and the Geoff Well farm-in project, E53-1832-1) and Gidgee South (E57/1055, M57/352, P57/1363 and P57/1368) covering approximately 315 km<sup>2</sup>. The Projects lie within the Gum Creek Greenstone Belt of the Youami Terrane, which forms a lensed, broadly sinusoidal belt measuring some 100km in length and 24km in width. The Gum Creek Greenstone Belt has historically produced over 1M Oz of gold and hosts over 1.35 M Oz of gold Mineral Resource<sup>2</sup>.

Previous exploration over the Gidgee North Project was largely focused on near mine environs or known shear zones and structures, with more regional exploration comprising limited, shallow rotary air blast (RAB) and soil geochemical sampling programs. Various targets have been defined within the current Project tenures by former explorers, many of which are considered by Westar to remain inconclusively tested. In addition, large areas of the Project remain essentially unexplored despite covering favourable geological and structural settings.

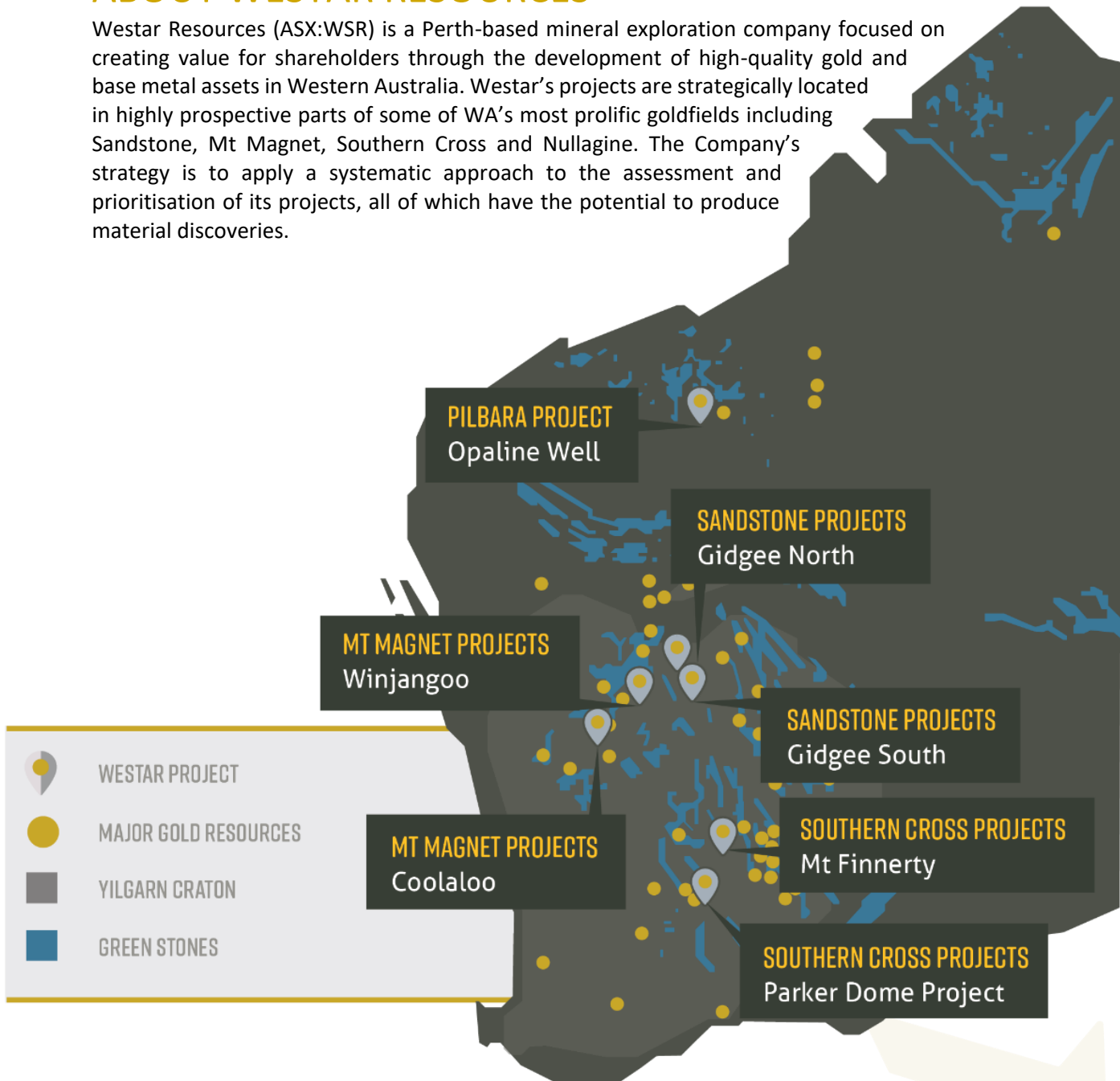
<sup>2</sup> ASX announcement Horizon Gold (ASX:HRN) 10 March 2021, "Investor Presentation"



**Figure 5 - Sandstone Projects Locality Map and Westar's Gidgee North and Gidgee South Projects**

## ABOUT WESTAR RESOURCES

Westar Resources (ASX:WSR) is a Perth-based mineral exploration company focused on creating value for shareholders through the development of high-quality gold and base metal assets in Western Australia. Westar's projects are strategically located in highly prospective parts of some of WA's most prolific goldfields including Sandstone, Mt Magnet, Southern Cross and Nullagine. The Company's strategy is to apply a systematic approach to the assessment and prioritisation of its projects, all of which have the potential to produce material discoveries.



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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### COMPETENT PERSON STATEMENT

The information in this announcement that relates to exploration results is based on and fairly represents information compiled by Karl Jupp, a competent person who is a member of the AusIMM. Karl Jupp is employed by Westar Resources Limited. Karl Jupp has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves. Karl Jupp consents to the inclusion in this announcement of the matters based on his work in the form and context in which it appears.

### CAUTIONARY STATEMENT ON PXRf RESULTS

PXRf results that are the subject of this report are preliminary only. The use of the pXRf is an indication only of the order of magnitude of final assay analysis. The samples that are the subject of this report will be submitted for laboratory assay and some variation from the results presented herein should be expected.

## Appendix 1 – Drillhole Collars & DHEM Locations

Prospect	Drilled Hole ID	Easting MGA94	Northing MGA94	RL m	Dip	Az	Drill length to Plate (m)	EoH Depth	DHEM surveyed
Vela	GNRC0016	730325	7005550	530	-70	150	311	306	
NW Gossan	GNRC0007	728250	7005710	530	-60	75	136	210	YES
NW Gossan	GNRC0006	728300	7005625	528	-60	75	122	294	YES
NW Gossan	GNRC0005	728420	7005650	529	-70	245	114	138	
Geo	GNRC0015	728575	7004400	525	-70	220	180	255	
Gumtree	GNRC0018	725750	7005300	520	-70	70	212	252	
Discrete	GNRC0017	726875	7006280	525	-60	45	91	138	YES
Airstrip	GNRC0001	724875	7003700	520	-60	240	137	150	YES
Airstrip	GNRC0003	725225	7003600	521	-60	240	90	120	YES
Airstrip	GNRC0004	725360	7003475	521	-60	240	130	210	
Airstrip	GNRC0002	724920	7003590	520	-60	240	115	150	YES
Breakaway	GNRC0008	726100	6997425	549	-60	245	134	210	YES
Breakaway	GNRC0012	726055	6997620	551	-60	245	175	204	YES
Breakaway	GNRC0014	726150	6997170	550	-60	245	78	114	
Breakaway	GNRC0013	726125	6997300	550	-60	245	105	180	YES
Breakaway	GNRC0009	726250	6998110	545	-60	240	154	288	YES
Breakaway	GNRC0010	726100	6998075	547	-60	65	155	204	YES
Breakaway	GNRC0011	726210	6998320	551	-60	255	166	252	YES



## Gidgee North RC Drilling and Sampling with pXRF Analysis JORC Code, 2012 Edition – Table 1 report

### Section 1 Sampling Techniques and Data

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

Criteria	Commentary
<i>Sampling techniques</i>	<p>For each one metre drilled, the RC rig-mounted cone splitter collected the bulk of sample into plastic buckets, and these were placed onto the ground in piles, making rows of 30-40m samples. A smaller, representative 1m split sample was collected from the splitter's second port into a numbered calico bag.</p> <p>Composite 4m scoop samples were collected from every hole and submitted for laboratory analysis. Each composite sample was made up of approximately equal volumes of material from each of the sample piles that comprised the composite interval and weighed approximately 2-3 kg. The same scoop was used for the collection of all composites. QAQC samples were collected and submitted as part of the composite assay stream at the rate of approximately 1:50.</p> <p>The rig-split numbered calico bags from individual one metre samples of geologically prospective zones, as determined by the site geologist and pXRF analysis, were submitted for analysis.</p> <p>Samples submitted to the laboratory will be assayed for gold by fire assay and a suite of thirty three elements by ICP-AES analysis following a four-acid digest.</p> <p>DHEM hole tools were employed at the end of the program and the results with accompanying Table 1 information will be reported in a separate announcement once available.</p> <p>An Ezy gyro survey was completed once drilling reached approximately 36m for each hole, to ensure that the hole azimuth and dip was on target. Upon completion of drilling a hole, the Ezy gyro down hole survey tool was also used to survey the dip and azimuth of the entire hole at 5m increments.</p> <p><b>pXRF:</b> RC drill sample piles were analysed using an Olympus Delta X Portable XRF analyser (pXRF). The pXRF was placed on the primary sample pile and one measurement of 30 seconds was taken for each drill metre sample in lithologies considered prospective for mineralisation i.e. most total hole lengths have not been analysed by pXRF. The pXRF measurement is biased in that only the material within the tool's analysis viewing window is analysed. The pXRF does not analyse the entire 1m sample pile or a representative sub-sample and therefore pXRF results are treated as indicative of element magnitude and to be used as a guide only.</p> <p>The pXRF instrument is calibrated and serviced. Daily instrument calibration checks are completed. Additionally, at the start of each sampling session, a standard and blank are analysed. Sampling was carried out under Westar protocols and employed QAQC procedures in line with industry standard practice and fit for purpose i.e. first pass exploration drilling.</p> <p>This report relates to exploration results of a preliminary nature. pXRF analysis, especially, is a preliminary technique which will be superseded by laboratory analysis when it becomes available.</p>
<i>Drilling techniques</i>	A nominal 136mm diameter face sampling reverse circulation percussion hammer bit was used.
<i>Drill sample recovery</i>	<p>The sample quality, in terms of degree of wetness and an estimate of the recovery, was recorded routinely by the field geologist.</p> <p>The cyclone was regularly cleaned, at the end of each drilling rod as a minimum, to ensure sample quality.</p> <p>A relationship between recovery and grade has not been established for the first pass RC drilling.</p>

<p><i>Logging</i></p>	<p>All drill metre samples had a grab sample sieved, washed, logged and stored by a suitably qualified and experienced geologist.</p> <p>Logging was qualitative with semi-quantitative estimates made of relevant features such as percentage of quartz veins or sulphides.</p> <p>100% of the samples were geologically logged.</p>
<p><i>Sub-sampling techniques and sample preparation</i></p>	<p>The composite samples were collected using a sample scoop, from the RC sample placed in piles on the ground. The composite samples were sent to the laboratory in individually numbered calico sample bags with accurate digital records kept by the field geologist of the sample details.</p> <p>The samples were generally dry with any wet bulk samples collected in plastic bags.</p> <p>From each sample pile or plastic bag of one metre of sample, approximately equal volumes were extracted to create the composite samples, with 4 one metre samples comprising each composite sample.</p> <p><b>pXRF:</b> The sampling technique is fit for purpose as a preliminary exploration technique. The pXRF is a spot reading method and has diminished precision due to grain size effect when used on raw (unprepared) RC samples. The competent person considers that sufficient field testing has been completed and statistically analysed to determine this diminished precision was acceptable within the context of reporting preliminary exploration results.</p>
<p><i>Quality of assay data and laboratory tests</i></p>	<p>RC samples have been submitted securely to ALS laboratory in Perth, which is an accredited laboratory for the type of analysis undertaken. No drillhole data from the samples submitted to the laboratory are included in this report.</p> <p>A set of duplicates, commercial standards and commercial blanks were inserted into the composite assay stream, nominally at every 50<sup>th</sup> sample. No QAQC analysis for laboratory submitted samples has been completed at this stage as no laboratory assays have been received.</p> <p><b>pXRF:</b> In the field, an Olympus Delta X Portable XRF analyser was used to provide a preliminary quantitative measure of limited elements. A reading time of 30 seconds was used, with a single reading taken over selected intervals on unprepared RC chips. The samples contain natural moisture and any affect of the moisture on pXRF analysis has not been determined. A calibration check is performed daily. A reading on a standard and blank was performed each day as a minimum plus at the start of each new measurement session during the day.</p>
<p><i>Verification of sampling and assaying</i></p>	<p>No twinned holes were drilled, sampled or logged and compared as this was a first pass RC programme.</p> <p>The geological, sample and metadata was logged using 'Ocris' software by the field geologists, checked for data entry errors and uploaded to a database.</p> <p><b>pXRF:</b> No assay data has been received other than preliminary pXRF analysis. The pXRF data has been assessed by at least 2 qualified geologists working directly for Westar. Analytical data collected by the Olympus Delta X Portable XRF analyser was downloaded by digital transfer to an excel sheet daily. All data was checked by the responsible geologist and digitally transferred to Perth. Access is used as the database storage and data validation and integrity checks were completed prior to uploading the raw data to the master database.</p> <p>No laboratory assay data is reported in this public report. The pXRF data is reported unadjusted using a 0.1% Zn and/or 0.1% Cu cut-off and a minimum 4 metre interval with maximum of 2 consecutive metres of internal dilution.</p>
<p><i>Location of data points</i></p>	<p>Drill holes were located using a GPS built into the logging computer. Down hole surveying was completed upon completion of each hole using an Ezy gyro down hole surveying tool operated by the drilling contractor.</p> <p>The grid used was MGA94 Zone 50J.</p>

	The area of drilling is predominantly low lying and relatively flat. Hence, topographic control is not an issue when interpreting the drill results.
<i>Data spacing and distribution</i>	<p>The RC holes were not drilled on a regular pattern or spacing. Hole collar locations and drill traces are designed to test specific targets, considering the stratigraphy, interpreted lithology and geophysical interpretations that are considered most prospective to host economic mineralisation.</p> <p>The drill hole spacing is sufficient to adequately test the prospective targets. 18 RC drill holes were completed in the current program for 3,675 metres.</p> <p>4m composite samples and 1 metre splits samples, where appropriate, were collected and submitted to the laboratory as described in the Sampling and Sub-sampling techniques sections.</p>
<i>Orientation of data in relation to geological structure</i>	<p>The drill lines and hole orientation have been designed to provide an optimized, first pass test of specific targets, considering the stratigraphy, interpreted lithology and geophysical interpretations that are considered most prospective to host economic mineralisation</p> <p>There is insufficient drilling on current prospects to confidently interpret the orientation of a potential mineralized zone. However, current knowledge indicates that the orientation of drilling with respect to overall structural and lithological trends is not expected to introduce any sample bias.</p>
<i>Sample security</i>	Samples are collected on site under supervision of a responsible geologist. The samples were collected by Westar staff and contractors on site and loaded into Bulka bags for road transport by a haulage company to an ALS laboratory in Perth, Western Australia.
<i>Audits or reviews</i>	No audit/reviews have been conducted on the data reported herein.

## Gidgee North RC Drilling and Sampling JORC Code, 2012 Edition – Table 1 report Section 2 Reporting of Exploration Results

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

<b>Criteria</b>	<b>Commentary</b>
<i>Mineral tenement and land tenure status</i>	<p>Exploration was conducted on tenements E53/1920, which is 100% owned by Imperator Resources Pty Ltd, a subsidiary of Westar Resources Limited and E53/1832-1, which is under a farm-in / JV agreement previously announced to the ASX.</p> <p>The Gidgee North Project is located on granted Exploration Licence 53/1920 located approximately 100km north of Sandstone in Western Australia. The Yugunga-Nya People, represented by Yamatji Marlpa Aboriginal Corporation, have native title to an area that overlaps the northern half of the exploration lease. The lease intercepts four pastoral stations. Gravel road access is available from the towns of Wiluna and Sandstone.</p> <p>The tenement is current and in good standing with the Department of Mines, Industry Regulation and Safety (DMIRS) of Western Australia.</p>
<i>Exploration done by other parties</i>	Previous exploration has been undertaken by Companies including Rafaella Resources Ltd, Dominion Mining, Panoramic Gold, Legend Mining, Arimco Mining, Gateway Mining, CRA Exploration, Cyprus Minerals Australia, Mayan Iron Corporation, Australian Gold Resources, Apex Minerals and others. This previous exploration has included airborne magnetic, radiometric and SkyTEM airborne EM surveys, rock chip sampling, soil sampling, auger sampling, RAB drilling and Aircore drilling.
<i>Geology</i>	The Gidgee North Project lies within the Gum Creek Greenstone Belt, which forms a lensed, broadly sinusoidal belt measuring some 110 km in length and 24 km in width. It is dominated by volcanic and sedimentary sequences and surrounded by intrusive granitoids, which contain rafts of greenstone. The margins of the belt are typically dominated by contact-metamorphosed basalts and banded iron formations (BIF).

<i>Drill hole Information</i>	See Appendix 1
<i>Data aggregation methods</i>	<p>Not applicable for drilling as no drill laboratory assays are reported.</p> <p><b>pXRF:</b> pXRF analysis was completed for each drill metre sample in lithologies considered prospective for mineralisation i.e. most total hole lengths have not been analysed by pXRF. Intervals are based on 1m samples with no lengths shorter than 1 metre (sample pile).</p> <p>Data is aggregated for reporting based on raw and unadjusted pXRF data using a 0.1% Zn and/or 0.1% Cu cut-off and a minimum 4 metre interval with maximum of 2 consecutive metres of internal dilution.</p>
<i>Relationship between mineralisation widths and intercept widths</i>	<p>No drill assays results are reported.</p> <p>The pXRF data is preliminary and no relationships to mineralisation widths and intercept widths have been established as this is a first pass exploration program. There is insufficient drilling on any of the prospects or target areas to confidently interpret the orientation of a potential mineralised zone. However, the local stratigraphy is generally considered to be steeply dipping with a variable strike orientation. There is currently insufficient data to confidently interpret the effects of any local folding, faulting or structural offsets on any potential mineralised zones.</p>
<i>Diagrams</i>	Suitable maps and diagrams have been included in the body of the announcement.
<i>Balanced reporting</i>	Preliminary (pXRF) results and conclusions have been included in the body of the announcement and will be updated and reported with laboratory as assays once received.
<i>Other substantive exploration data</i>	<p>A SkyTEM AEM survey was flown over part of the project by Panoramic resources in 2015. In 2021 Westar completed detailed mapping, soil sampling and rock chip sampling over one priority conductor. In early 2022, Westar had a FLEM survey over select SkyTEM anomalies, from which modelled conductor plates were produced.</p>
<i>Further work</i>	<p>The preliminary pXRF analysis will be confirmed by laboratory assay as soon as practical.</p> <p>DHEM geophysical data was collected on completion of the drilling program and the processed data and results will be reported when received and interpreted.</p> <p>Further exploration work will be considered by Westar geologists once all laboratory assays and survey data have been received, validated, and interpreted.</p>