

ASX Announcement

1 June 2022



Gidgee South Alluvial Gold Discoveries

HIGHLIGHTS

- ✦ Alluvial gold prospecting at Gidgee South with 15% tribute agreement to Westar.
- ✦ Numerous gold nuggets recovered from the historical Birrigrin Mining Centre, in proximity to the Wheel Ellen Mine area, including gold in quartz specimens.
- ✦ Westar geologists will complete site investigations and mapping to integrate the location of nugget finds with existing datasets to refine a proposed drilling program.

Westar Resources Limited (ASX:WSR) (**Westar** or the **Company**) is pleased to announce a tribute agreement has been executed with local prospectors, and field activities have commenced at the Birrigrin Mining Centre with early positive results.

Westar Managing Director Karl Jupp commented:

"We are extremely encouraged by these nugget discoveries at Gidgee South. The tribute agreement will not only extract value from the Gidgee South project, but also allow our geologists to better understand any potential associations between alluvial gold and the underlying geology. Follow up drilling at Birrigrin and the Tassie prospect is planned for Q3 CY2022 and with this recent discovery Westar will consider additional drilling around the old Wheel Ellen mine."



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Projects

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

ASX Code WSR

GIDGEE SOUTH ALLUVIAL GOLD

Westar has executed an agreement with a local prospector to commence mechanised prospecting activities for alluvial gold at the historical Birrigrin Mining Centre (M57/352). The agreement includes a tribute payment of 15% of any gold discovered to be delivered to Westar Resources.

To date approximately 10 ounces in fine gold (generally <1g nuggets) have been recovered (Figures 1 & 2), primarily using a front-end loader and metal detectors. The nugget finds are dominantly located in the hard caprock beneath surficial cover and in proximity to the historical Wheel Ellen mine (Figure 3), which has a recorded production grade (MINDEX) of **196.23 g/t Au**.

Prospecting activities will continue intermittently throughout the field season and an excavator is expected to arrive onsite during the month of June. It is anticipated the excavator will penetrate below the hard caprock material, which is the limiting depth of extraction for the front-end loader.



Figure 1 – Alluvial gold nuggets extracted from caprock adjacent to the historical Wheel Ellen Mine

Additional information on the Gidgee South Gold Project and the historical Birrigrin Mining Centre can be found in ASX Announcement, 1 May 2021, ***“Acquisition of the Historical High-Grade Birrigrin Mining Centre at Gidgee South”***.



Figure 2 – Gold in quartz specimen. Size of specimen is approx 10cm

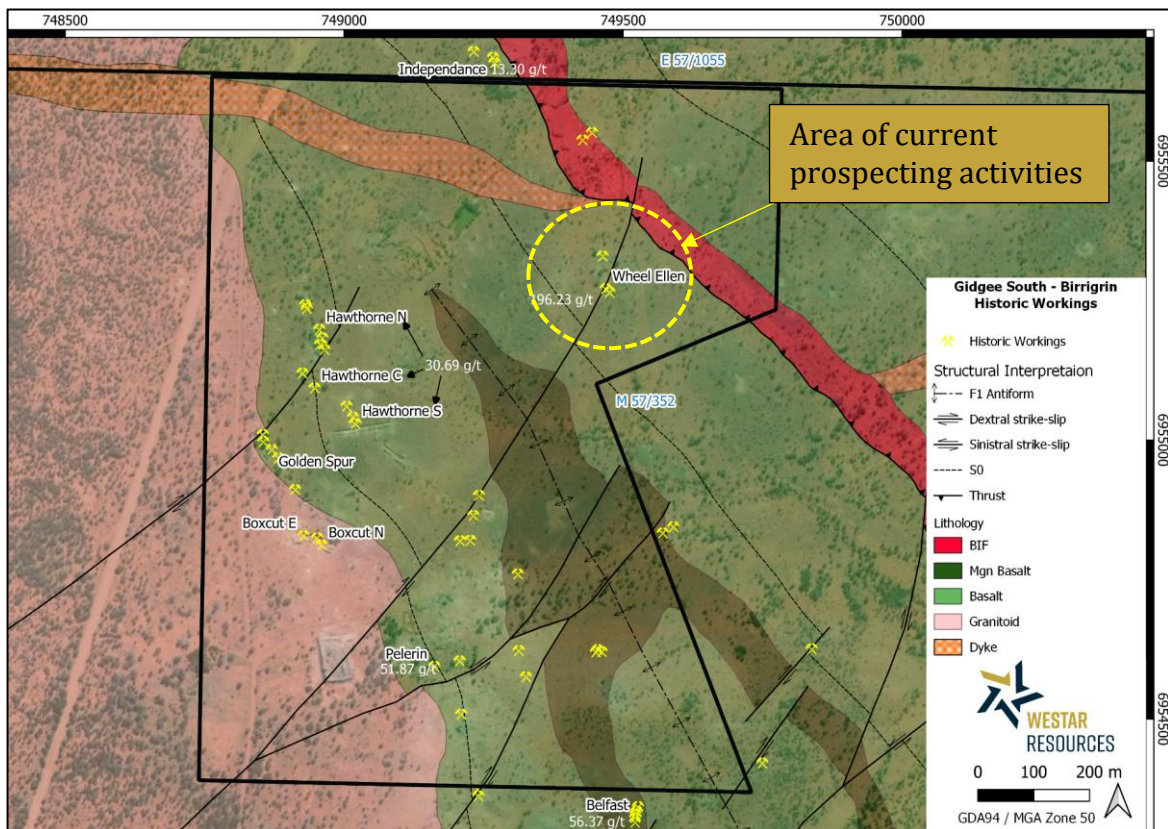


Figure 3 – The historical Birrigrin Mining Centre and recent prospecting area around Wheel Ellen

NEXT STEPS

Westar intends to progress exploration activities at the Gidgee South Project through:

- Mapping and data integration of the nugget discovery areas into Westar datasets.
- Refine RC drilling planned for Q3 CY2022 and assess the potential for additional drilling in the nugget discovery areas around the Wheel Ellen Mine area.
- Advancing drill targets at the Carbine Bore prospect.
- Field mapping and targeting along the Eastern greenstone-granite contact on E57/1055.

BACKGROUND

The Gidgee South Project is 100% Westar owned and located 55 km northeast of Sandstone in Western Australia (Figure 4). The Project consists of exploration license 57/1055 (Gidgee South), The Birrigrin Mining Centre (M57/352) and The Carbine Bore Prospects (P57/1368 and P57/1363), covering an area of approximately 44 km² in the Gum Creek Greenstone Belt (GCGB). The GCGB has historically produced over 1M Oz of gold and hosts over 1.35 M Oz of Au Mineral Resource ¹.

¹ ASX announcement Horizon Gold (ASX:HRN) 10 March 2021, "Investor Presentation"

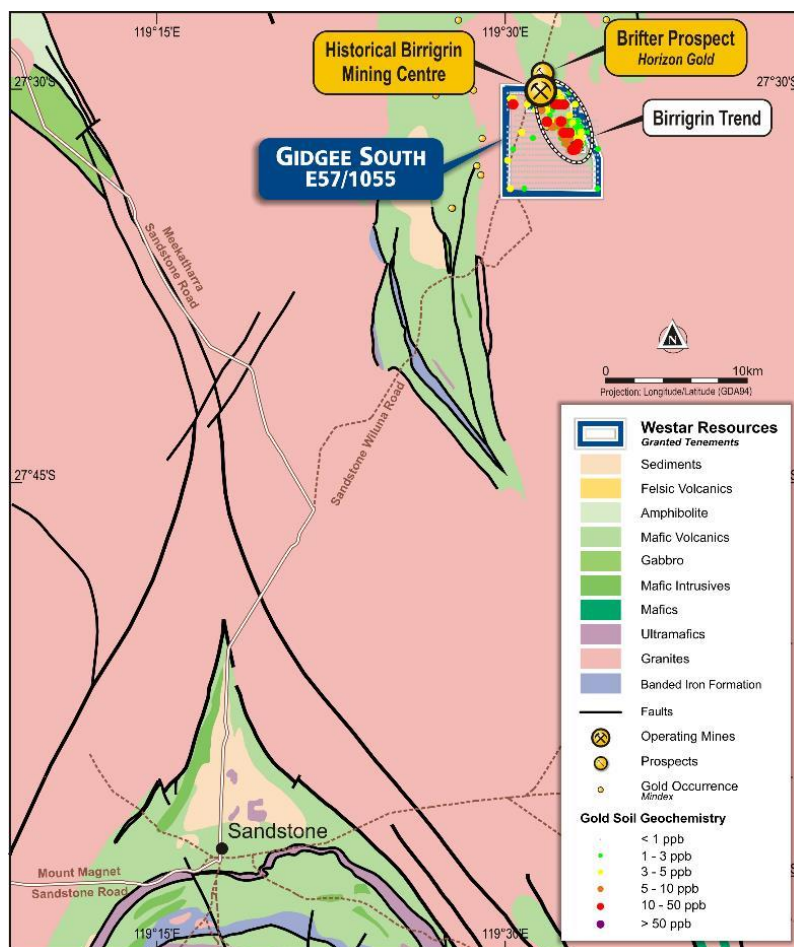


Figure 4 - Gidgee South Projects Locality Map

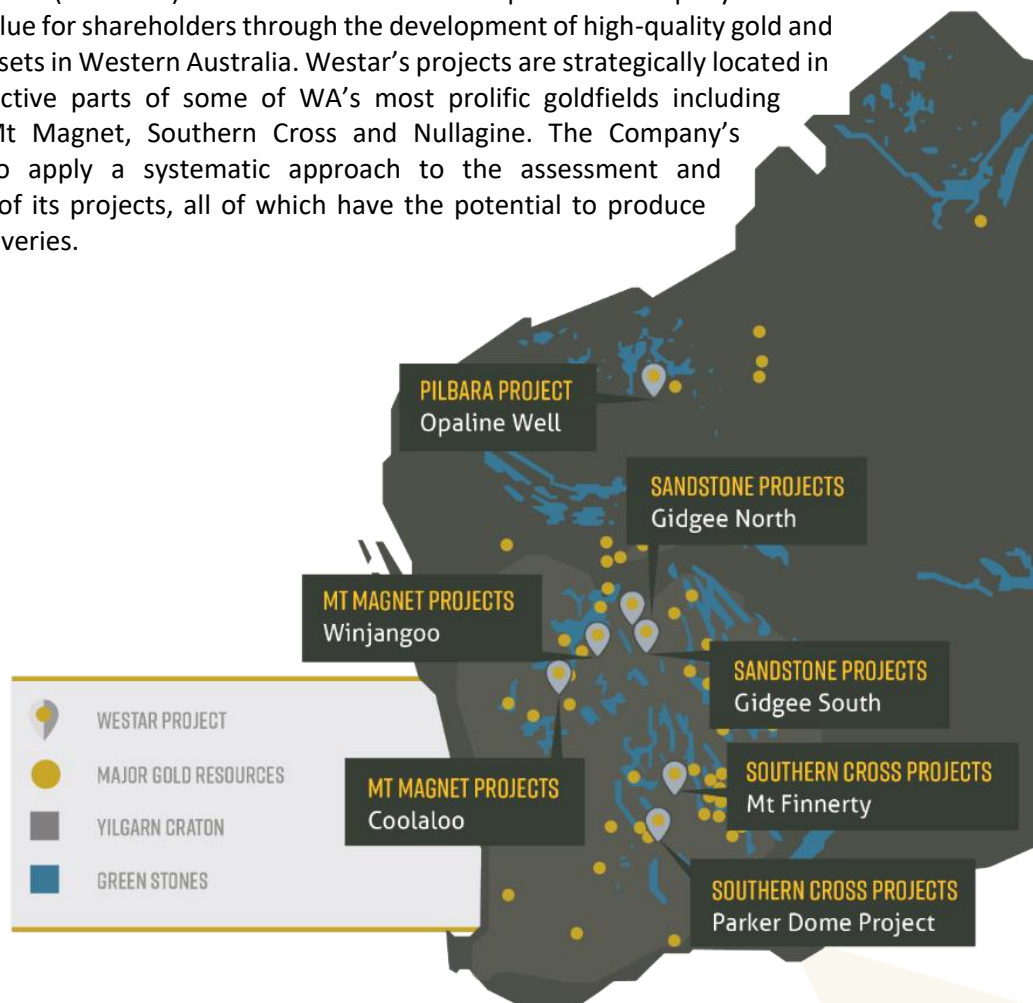
For the purpose of Listing Rule 15.5, this announcement has been authorised by the board of Westar Resources Ltd.

ENQUIRIES

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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.



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.

Gidgee South – Rock Chip Sampling

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>Gold nuggets at the Gidgee South Gold Project were recovered using a front-end loader and hand held metal detector. The nuggets were either hand dug or removed from caprock using a jackhammer with nuggets generally less than 50cm below surface.</p> <p>The nuggets are not representative of the entire area and were confined to an area approximately 300m x 300m in the eastern part of the Birrigin Mining Centre (M57/352).</p>
<i>Drilling techniques</i>	Not applicable as no drilling was undertaken.
<i>Drill sample recovery</i>	Not applicable as no drilling was undertaken.
<i>Logging</i>	Logging was not undertaken.
<i>Sub-sampling techniques and sample preparation</i>	No sub-sampling was undertaken.
<i>Quality of assay data and laboratory tests</i>	No assays or other tests have been undertaken on the nuggets recovered.
<i>Verification of sampling and assaying</i>	A Westar representative was not present during the prospecting activities and Westar relies on the highly experienced and professional prospectors that have been engaged under the Tribute Agreement.
<i>Location of data points</i>	An approximately 300m x 300m area has been prospected randomly using front-end loaders to remove surface material. The area is centered around the historical Wheel Ellen Mine with MGA94 (Z50) coordinates of 749470E 695570N.
<i>Data spacing and distribution</i>	Individual nugget locations are randomly distributed and therefore not representative of the areas covered. Current reporting is for progressive exploration results and not for Mineral Resource estimation.
<i>Orientation of data in relation to geological structure</i>	Prospecting and detecting have been undertaken randomly in the historical Wheel Ellen mine area with any preferred orientations of discoveries potentially bias towards areas of increased excavation depth with mobile plant.
<i>Sample security</i>	Nuggets recovered are secured by prospectors until such time as the tribute allocation can be secured by Westar staff.
<i>Audits or reviews</i>	No external audits or reviews have been completed.

Gidgee South Project – Rock Chip 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.)

Criteria	Commentary
<i>Mineral tenement and land tenure status</i>	<p>M57/352, E57/1055, P57/1368 and P57/1363 (collectively the Gidgee South Gold Project) are 100% owned by Emperor Resources, which is a 100% owned subsidiary of Westar Resources. The tenement group is located approximately 60km north of Sandstone via the Sandstone-Wiluna Rd. There are no encumbrances on any of the tenements in the tenement group.</p> <p>The north of E57/1055 is within Vacant Crown Land and to the south, along with the entirety of P57/1363 and P57/1368, are within land managed by the Western Australia Government Department of Biodiversity, Conservation and Attractions (DBCA). All tenements are within the boundary of Sandstone Shire Council.</p>
<i>Exploration done by other parties</i>	<p>There is significant historical mining in E57/1055 and M57/352 (Birrigrin Mining Centre) and dry-blowing has been conducted on P57/1368 & P57/1363. All tenements have experienced metal detecting with unknown quantities of gold having been recovered over time from the prospecting activities.</p> <p>Previous exploration has been undertaken by companies including Rafaella Resources Ltd, Panoramic Gold, Legend Mining, Dalrymple Resources, Pegasus Gold, Arimco Mining, Pancontinental Mining and others.</p> <p>Methods employed by previous explorers were soil geochemical sampling and hand-dug pits. Two RAB drill lines passed through the south east corner of E57/1055. RC holes were drilled into historical mine shafts.</p> <p>The area was flown by Westar in 2020 with airborne magnetic and radiometric surveying and Westar has completed aircore and RC drilling over the prospects, with all results announced to the ASX.</p>
<i>Geology</i>	<p>The primary styles of mineralisation explored for at the Gidgee South Gold Project include shear hosted gold, gold in quartz veins and gold in granite greenstone contacts i.e., typical Archaean gold deposits.</p> <p>The prospective ground is within the Gum Creek Greenstone Belt containing mafic units that are dipping steeply towards the northeast. Folding and foliation is recorded on GSWA geological maps as striking approximately northwest. The mafic units are surrounded by granites to the west, east and south and are cross-cut by quartz-feldspar dykes.</p>
<i>Drill hole Information</i>	Not applicable as no drilling was undertaken.
<i>Data aggregation methods</i>	There has been no data aggregation.
<i>Relationship between mineralization</i>	Not applicable as no drilling has been undertaken.

<i>widths and intercept widths</i>	
<i>Diagrams</i>	Suitable maps are included in the body of the announcement.
<i>Balanced reporting</i>	Key results and next steps for exploration have been included in the body of the announcement.
<i>Other substantive exploration data</i>	The area was flown by Westar in late 2020 with airborne magnetics and radiometric surveying and Westar has conducted aircore (2020) and RC drilling (2021), with all results announced to the ASX. Other exploration has included a Deep Ground Penetrating Radar Program along with rock-chip sampling and mapping over selected prospects within the tenure.
<i>Further work</i>	Next steps for exploration activities are detailed in the body of the announcement.