

ASX Announcement

22 March 2023

Board Changes

Westar Resources Limited (**Westar** or the **Company**) wishes to announce the appointment of Mr Lindsay Franker as Executive Director, with immediate effect.

Mr Franker is a mining professional with over 25 years' experience in resource projects and mining related finance, having previously held positions with a number of mining companies including Newcrest, Newmont, Normandy and AMC. Mr Franker has also worked for several investment banks including Deutsche Bank and Nedbank Capital, facilitating numerous transactions.

Mr Franker most recently served as Executive Director of EganStreet Resources Ltd, which focused on the exploration and development of the Rothsay Gold Project in WA's Midwest Region prior to its acquisition by Silver Lake Resources Ltd in 2019.

Commenting on the appointment, Chairman Simon Eley said:

"Lindsay has significant experience in developing resource projects in Western Australia and overseas and we are delighted with his appointment to drive Westar's Olga Rocks and Mindoolah lithium/gold projects."

In accordance with ASX Listing Rule 3.16.4, the Company provides the following information in relation to the appointment of Mr Franker.

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|---------------------------------|--|
| Role Title | Executive Director |
| Term | No fixed term |
| Fixed Remuneration | A\$180,000 (exclusive of Superannuation) |
| Discretionary Incentives | Nil |
| Time Commitment | Full time |
| Termination Clause | 3 months with notice |
| Restraint Clause | None |

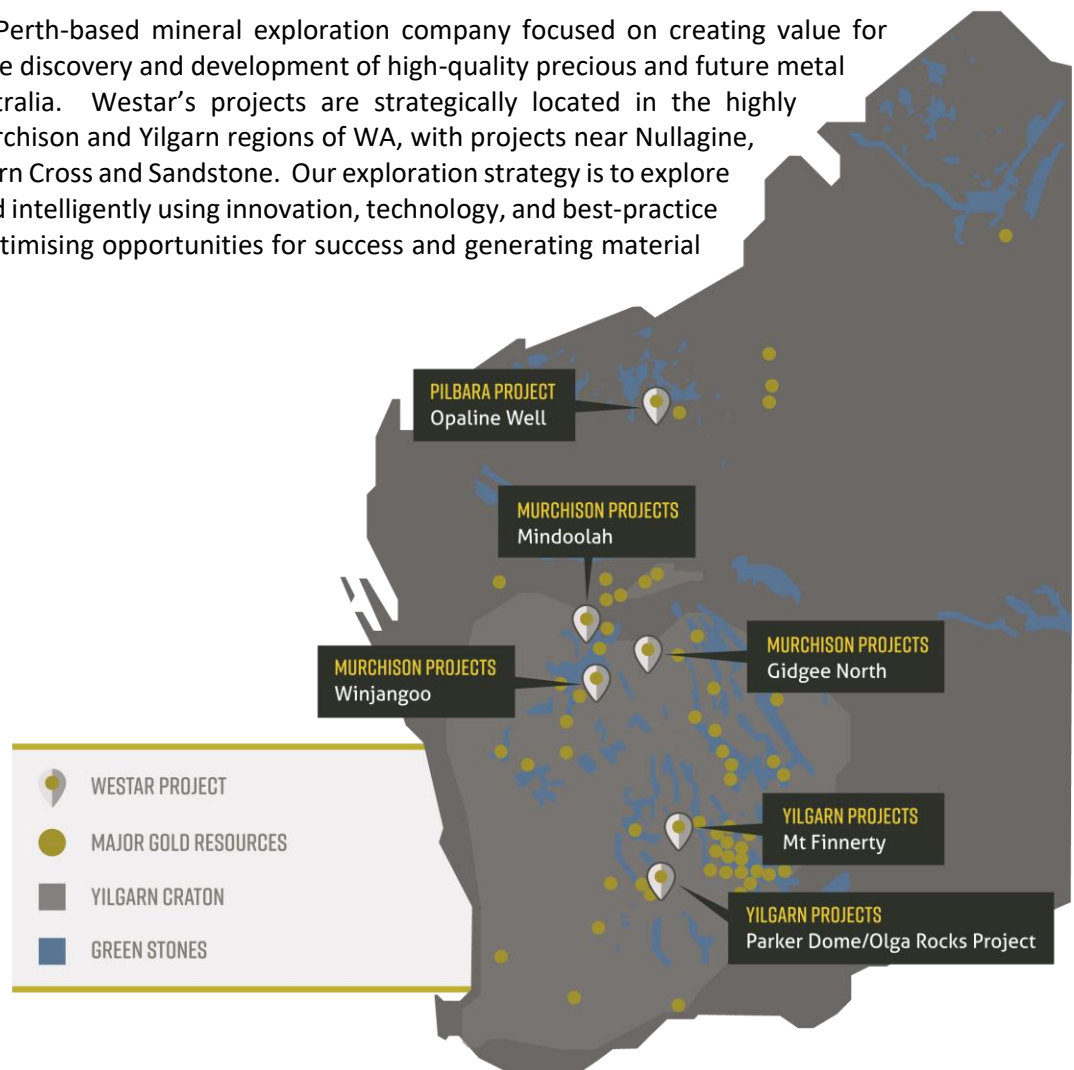
The Board also wishes to announce that Mr Karl Jupp will step down from the position of Managing Director with immediate effect, to the role of Non-Executive Director with immediate focus on assisting Mr Franker with the transition.

In addition, Mr Nathan Cammerman has resigned from his role as Non-Executive Director effective immediately. The Board thanks Nathan for his commitment and contribution to the Company during his time as Non-Executive Director and wishes him well in his future endeavours.

An appendix 3X and 3Z follows.

ABOUT WESTAR RESOURCES

Westar Resources is a Perth-based mineral exploration company focused on creating value for shareholders through the discovery and development of high-quality precious and future metal assets in Western Australia. Westar's projects are strategically located in the highly prospective Pilbara, Murchison and Yilgarn regions of WA, with projects near Nullagine, Mt Magnet, Cue, Southern Cross and Sandstone. Our exploration strategy is to explore projects aggressively and intelligently using innovation, technology, and best-practice with a clear focus on optimising opportunities for success and generating material discoveries.



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

ENQUIRIES

Simon Eley, Chair | Simon@westar.net.au