

**ASX Announcement**  
28 April 2023

## Quarterly Activities Report For the Period Ending 31 March 2023

### Highlights

- ✦ **Ramelius Resources satisfies earn-in requirement with Mt Finnerty JV formed and Westar's holding a free carried 25% interest until decision to mine. Recent RC/DD assays including:**
  - 7.0m at 3.44 g/t Au from 166m in FLRC0020
  - 0.9m at 32.2g/t Au from 291m in FLRC0036
  - 8.14m at 4.87g/t Au from 142m in FLRC0028,
  - 4.0m at 5.74g/t Au from 150m in FLRC0037, and
  - 7.0m at 4.92g/t Au from 210m
- ✦ **Completion of due diligence (DD) at the Olga Rocks Lithium-Gold Project and commencement of 12-month Option Agreement; with confirmation of albite rich Lithium Caesium Tantalum (LCT)-style pegmatites and commencement of maiden RC drilling campaign**
- ✦ **Reconnaissance mapping and geochemical sampling at the Mindoolah Project confirms historically mapped pegmatites lithium pathfinders indicating fractionation trends in pegmatite are anomalous over approximately four kilometres of strike**
- ✦ **Completion of 5,000m Gidgee North Aircore drilling program, including gold and base-metal targets**
- ✦ **Post the end of the quarter the Company is currently undertaking a Capital Raise through a Rights Issue to raise up to \$2.77million**

Westar Resources Limited (ASX:WSR) (**Westar**, the **Company**) is pleased to provide an update on the Company and our exploration activities during the March 2023 Quarter.

**Westar Executive Director Lindsay Franker commented:**

*"This has been an exceptionally busy quarter for Westar, following the acquisition of two exceptional lithium-gold projects. Our geologists have now confirmed both the Olga Rocks and Mindoolah projects host fractionated LCT-style (lithium-caesium-tantalum) pegmatites that are untested for lithium potential, and we have recently commenced drill testing the Olga Rocks pegmatites in our maiden RC drilling campaign. This follows directly on from the safe and successful completion of the maiden aircore drilling program at Gidgee North, testing both gold and base-metal targets in the southern portion of the tenure. We look forward to keeping the market updated on exploration progress as we enter another busy quarter."*

## Westar's Project Portfolio

Westar holds interests in six exploration projects in Western Australia. The Pilbara Project; Opaline Well, the Murchison Projects; Gidgee North, Mindoolah and Winjangoo, and the Yilgarn Projects; Mt Finnerty (Ramelius Resources Ltd (**Ramelius**), (**RMS**) farm-in/JV agreement), and Olga Rocks, with project locations shown below in Figure 1.

Westar's three-pronged exploration rationale is summarised as;

- 1) Maximise discovery potential of key assets through diligent application of capital and resources, utilising best practice systematic exploration and technology.
- 2) Diversify risk on appropriate assets through partnering with fast-moving companies with reputations for building mines; and
- 3) Continuously evaluate a pipeline of prospective opportunities under the mantra 'succeed swift or fail fast'.

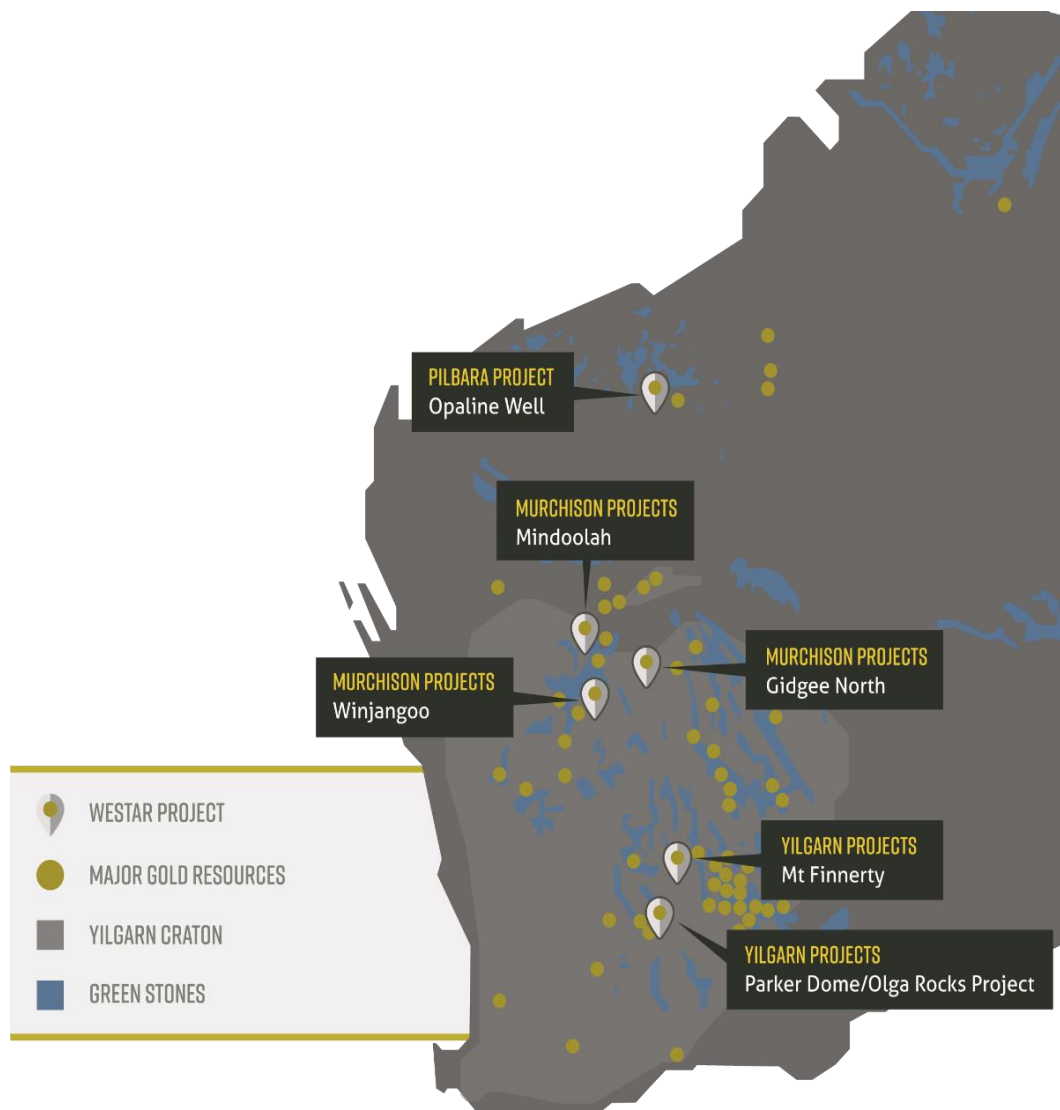
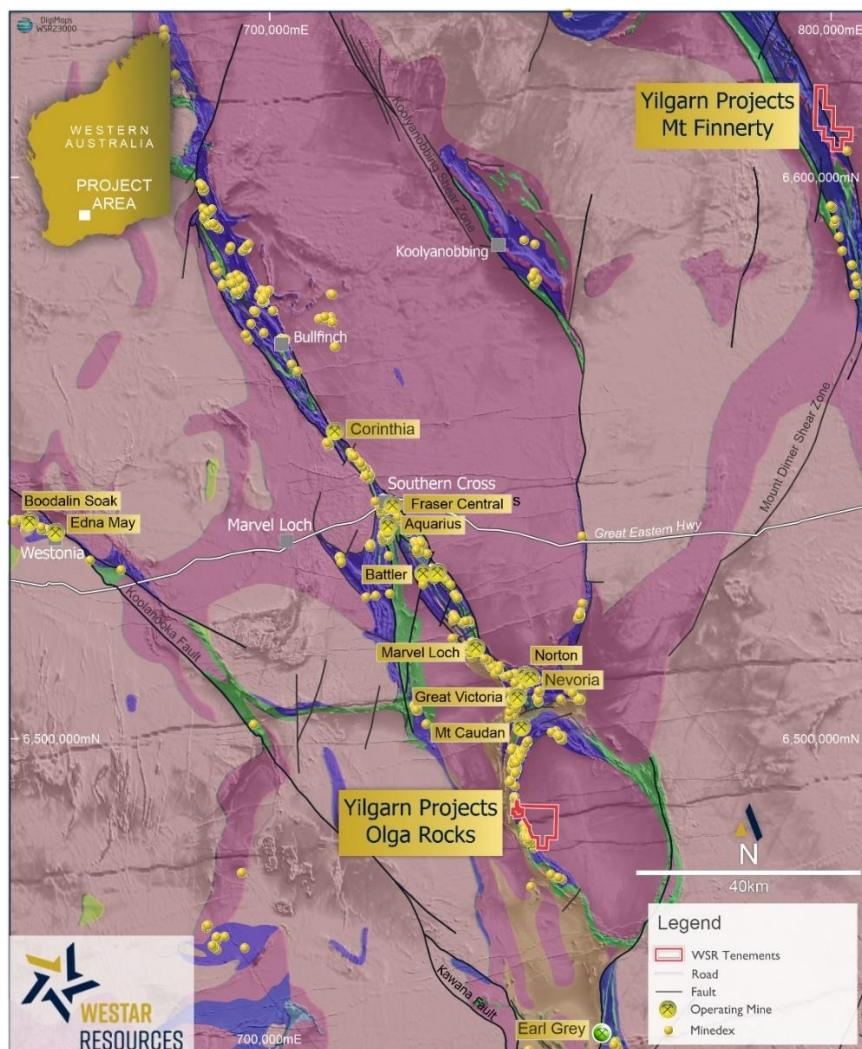


Figure 1 – Location map of Westar Projects in Western Australia

## Yilgarn Projects – Mt Finnerty & Olga Rocks/Parker Dome

The Mt Finnerty Project, forms part of the Yilgarn assets (Figure 2) and is located approximately 430km east-northeast of Perth and 100km northeast of Southern Cross in the Archean Mara-Diemals greenstone belt. Mt Finnerty is subject to a Farm-in and Joint Venture Agreement (**Farm-in Agreement**) between Ramelius and Rouge Resources Pty Ltd (a wholly owned subsidiary of Westar). A summary of the key terms of the Farm-in Agreement is set out in section 10.1(a) of the Company’s IPO Prospectus<sup>1</sup>.

The Olga Rocks Project (adjoining to, and formerly referred to as the Parker Dome Project), is located approximately 400km east of Perth and 60km south-southeast of Southern Cross within the Southern Cross Greenstone Belt. The project is located within the emerging Forrestania lithium district and is considered by Westar to be highly prospective for LCT-style pegmatites, with historical drilling noting multiple pegmatite occurrences. In addition, there are numerous significant gold intercepts from historical drilling requiring follow-up drilling.



**Figure 2** - Locality map of the Mt Finnerty JV Project with Ramelius and additionally, the location of Westar’s Olga Rocks Project

<sup>1</sup> See WSR ASX Announcement, 6 December 2020, “Prospectus”

## RMS Activities during the quarter at Mt Finnerty

Assay results for reverse circulation (RC) drilling in the December quarter were reported on 25 January 2023<sup>2,3</sup> with drilling assays include significant intercepts:

### Flinders Prospect

- **1m at 11.8 g/t Au** from 139m in FLRC0017
- **7m at 3.44 g/t Au** from 166m in FLRC0020
- **2m at 10.5 g/t Au** from 224m in FLRC0021
- **5m at 1.32 g/t Au** from 99m in FLRC00022, and
- **9m at 1.01 g/t Au** from 114m, and
- **3m at 3.20 g/t Au** from 126m

### Tasman Prospect

- **8m at 4.70 g/t Au** from 142m in FLRC0028
- **5m at 3.01 g/t Au** from 142m in FLRC0030

Due to difficult ground conditions the designed RC program was unable to be completed in full, with several holes abandoned prior to reaching target depth. As a result, an additional program of diamond tails was conducted during the current period. A total of seven RC/DD (diamond tails) for 1571.77m of core were completed, with one DD hole cored from surface (FLRC0038 for 318.57m). Post end of quarter, assay results were received and reported, with two DD holes pending (Figures 3 – 5 below illustrate RC and DD results in plan and cross section views). Recent diamond drilling results include:<sup>4,5</sup>

### Flinders Prospect

- **0.9m at 32.2g/t Au** from 291m in FLRC0036

### Tasman Prospect

- **8.14m at 4.87g/t Au** from 142m in FLRC0028<sup>6</sup>, and
- **4.89m at 2.77g/t Au** from 152.58m
- **4.0m at 5.74g/t Au** from 150m in FLRC0037, and
- **1.0m at 25.2g/t Au** from 202m, and
- **7.0m at 4.92g/t Au** from 210m including,
  - **3.0m at 10.5g/t Au** from 211m

Geology of the area is characterised by a structural contact between mafic volcanics and granitoid. The contact zone is crosscut by irregularly distributed and anastomosing mafic intrusives which are predominantly shallow southeast dipping. Gold mineralisation is localised around quartz veins on mafic intrusive contacts and is associated with silica-sericite-albite-chlorite alteration and pyrite+/-chalcopyrite-arsenopyrite-galena development.

<sup>2</sup> See WSR ASX Announcement, 25 January, 2023, "Mt Finnerty Farm-in/JV Results and Diamond Drilling Commenced"

<sup>3</sup> See RMS ASX Announcement, 25 January, 2023, "December 2022 Quarterly Rpt, Rebecca & Marda Drill Results"

<sup>4</sup> See WSR ASX Announcement, 27 April, 2023, "Mt Finnerty JV – Initial Diamond Drilling Results"

<sup>5</sup> See RMS ASX Announcement, 27 April, 2023, "March 2023 Quarterly Report"

<sup>6</sup> Previously reported RC interval adjusted by diamond drilling

## RMS & WSR Mt Finnerty Joint Venture

During the quarter Westar announced that Ramelius has satisfied the earn-in requirement under the Mt Finnerty Project Farm-in Agreement to earn a 75% interest in the Mt Finnerty project in Western Australia<sup>7</sup>. Westar now holds a free carried 25% interest until a decision to mine is made, at which point Westar can either contribute to ongoing expenditure or dilute its interest in the project.

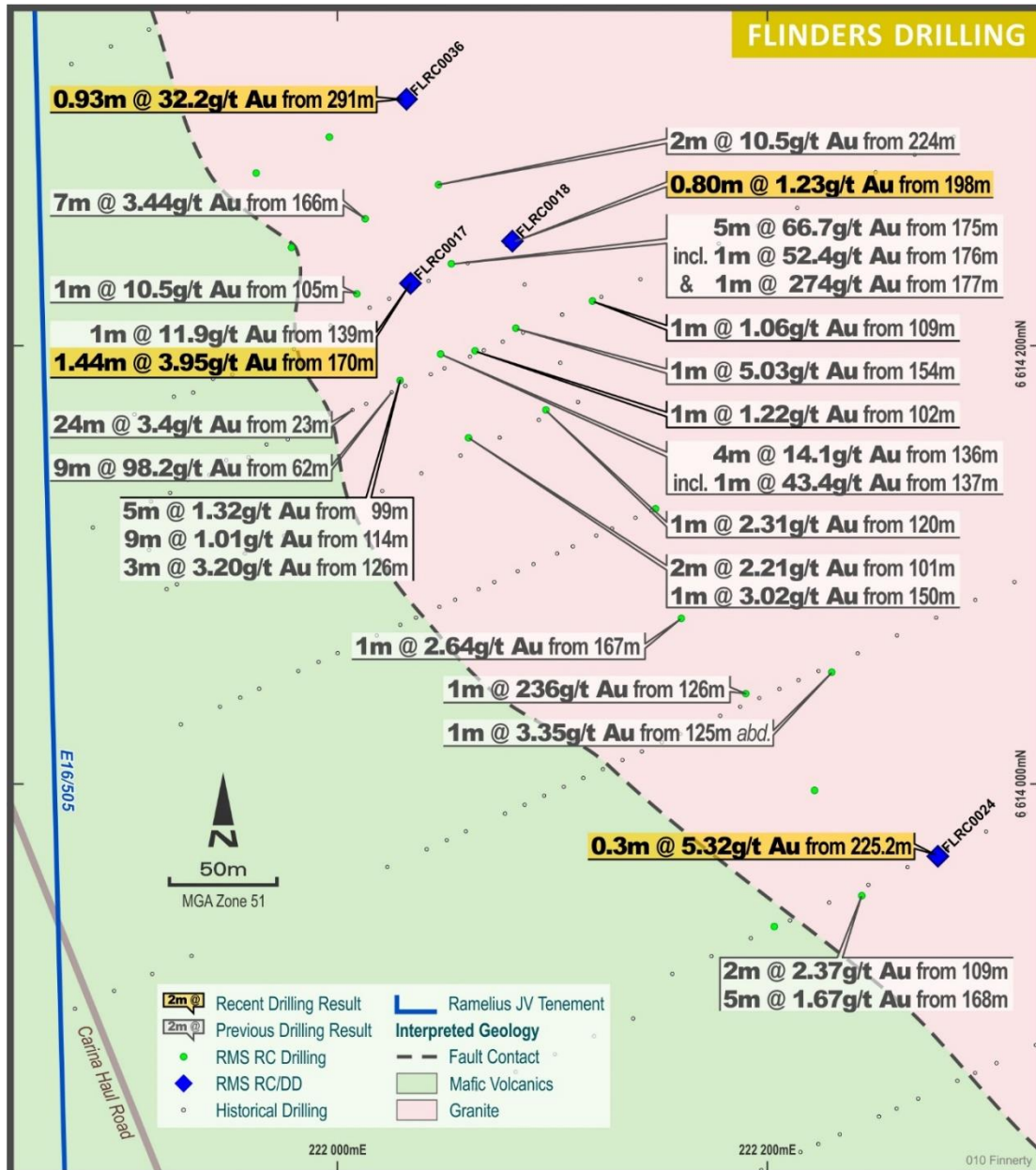
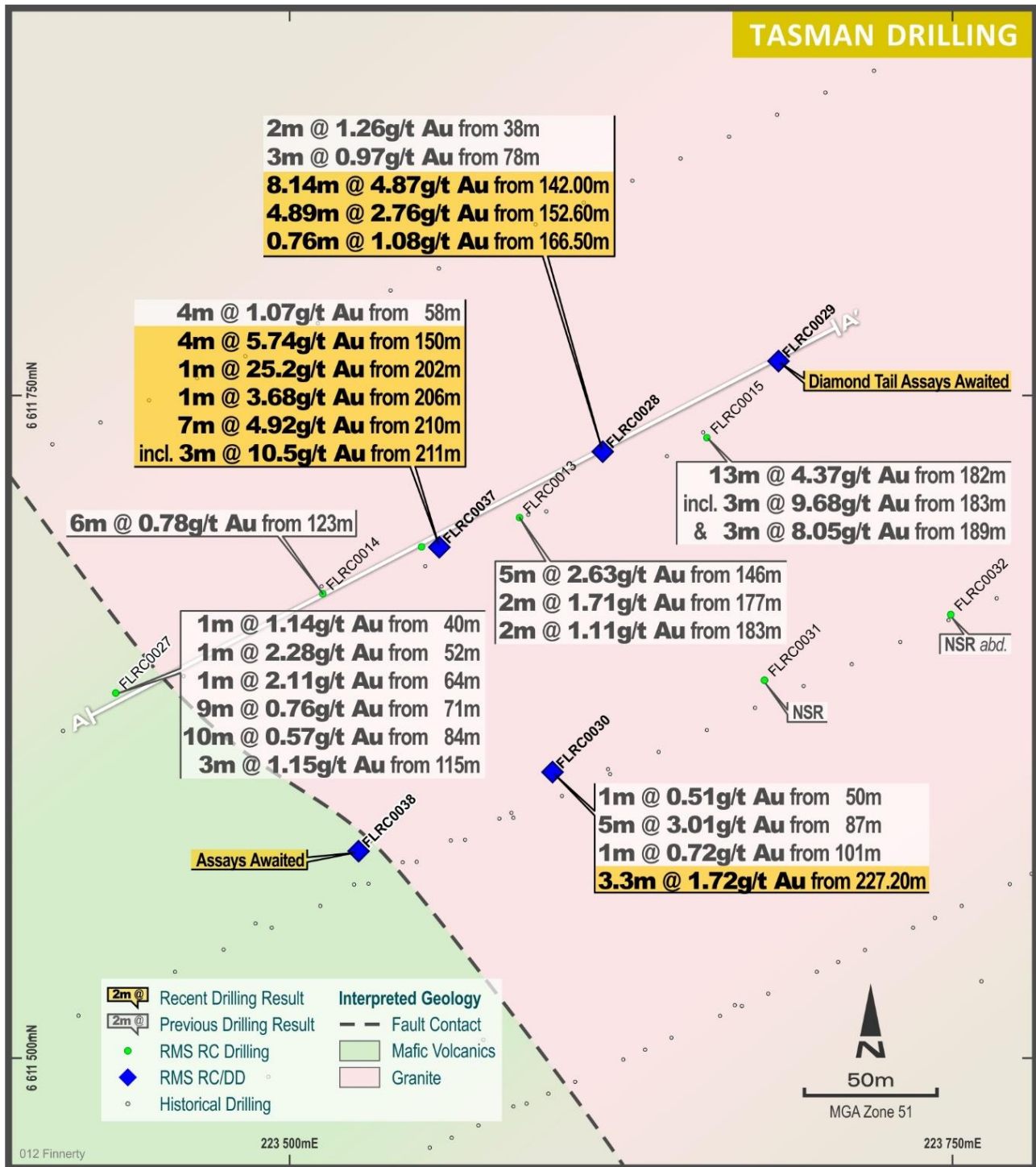


Figure 3 – Flinders Prospect with historical collars and Ramelius RC and DD drilling

<sup>7</sup> See WSR ASX Announcement, 9 March 2023, “Ramelius Resources Satisfies Farm-In Milestone”



**Figure 4 – Tasman Prospect with historical collars and RMS RC and DD drilling**

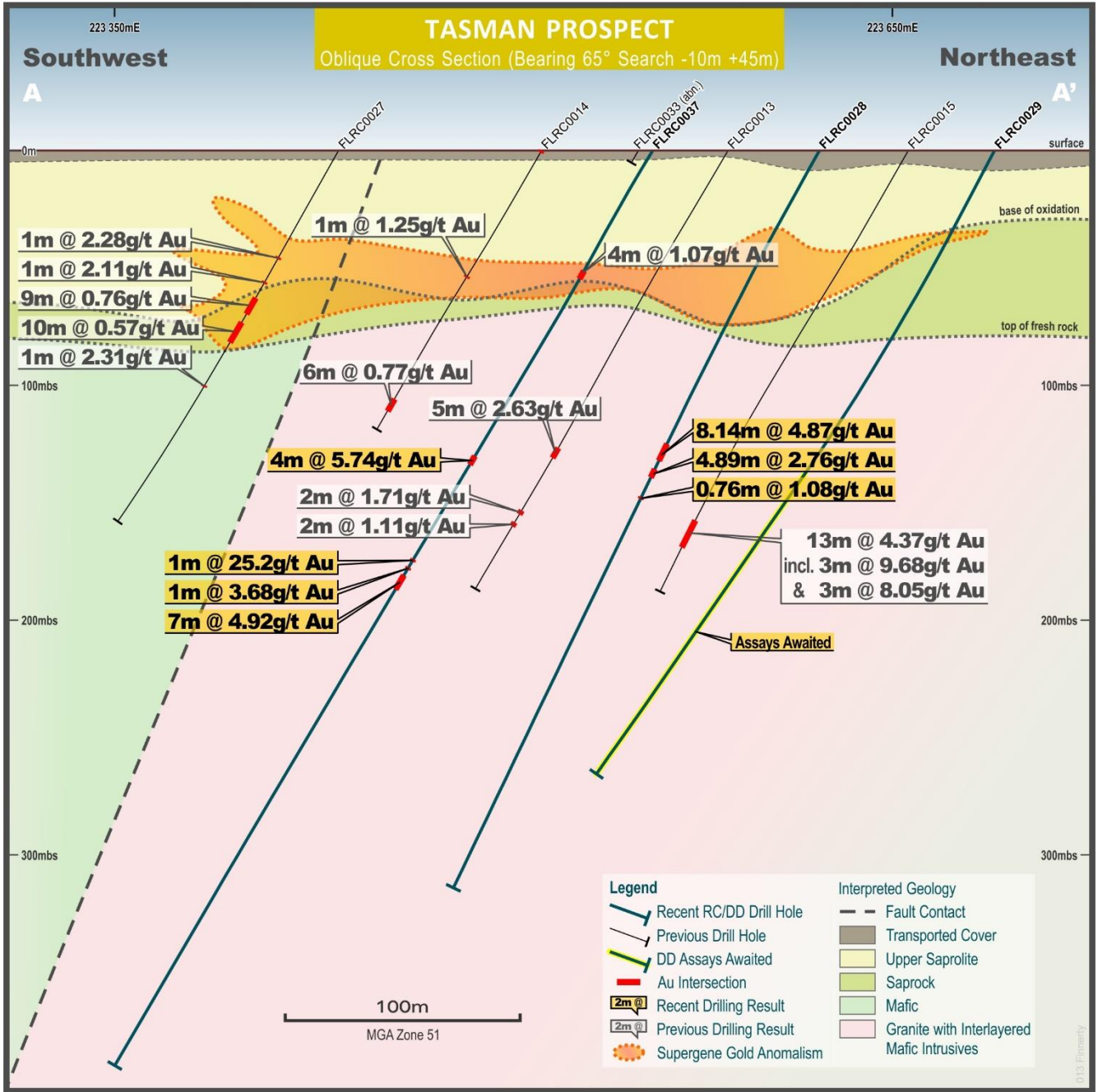


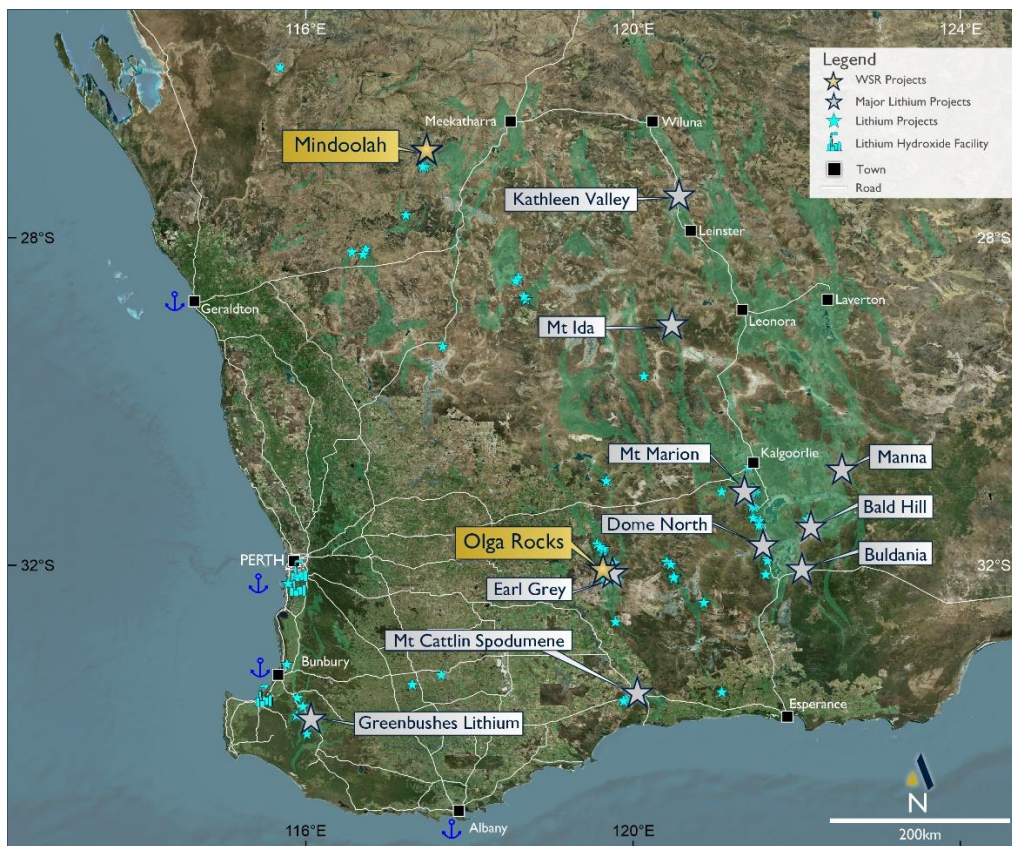
Figure 5 – Tasman Prospect cross section

## Activities During the Quarter at Olga Rocks

During the period Westar completed negotiations to acquire 100% of the “Olga Rocks Project”<sup>8</sup>, adjacent to the Parker Dome Project (now collectively referred to as the Olga Rocks Project, Figure 6), with initial field reconnaissance identifying highly fractionated and fertile LCT-style pegmatites<sup>9</sup>. Westar has since completed due diligence, entering the 12-month Option Agreement<sup>10</sup> post end of quarter and has expanded the project tenure<sup>11</sup>.

The Olga Rocks Project is located within the emerging Forrestania Lithium district (See Figure 6), which hosts the developing Covalent Lithium “Mt Holland Project” along with Zenith Minerals recent Li-pegmatite discovery at the “Split Rocks Project”<sup>12</sup>, less than 1.5km from Olga Rocks. Westar considers this Project has the potential to further enhance the Tier 1 lithium potential of the district, with further exploration success.

During the period, Westar geologists completed an initial interpretation of the pegmatites from historical drilling data compilation<sup>13</sup> (Figure 7) and subsequent to end of the quarter, announced the commencement of a maiden “proof-of-concept” RC drilling program to test the three interpreted pegmatite corridors in the southern project tenure<sup>14</sup>, Figures 7 and 8.



**Figure 6** – Location map of Westar’s lithium-gold projects, Olga Rocks and Mindoolah, including other WA lithium resource projects

<sup>8</sup> See ASX Announcement 16 January, 2023, “Olga Rocks Lithium – Gold Acquisition”

<sup>9</sup> See ASX Announcement 27 February, 2023, “LCT Pegmatite Mineralisation Confirmed at Olga Rocks”

<sup>10</sup> See ASX Announcement 17 April, 2023 “Executes Option Agreement at Olga Rocks Lithium-Gold Project”

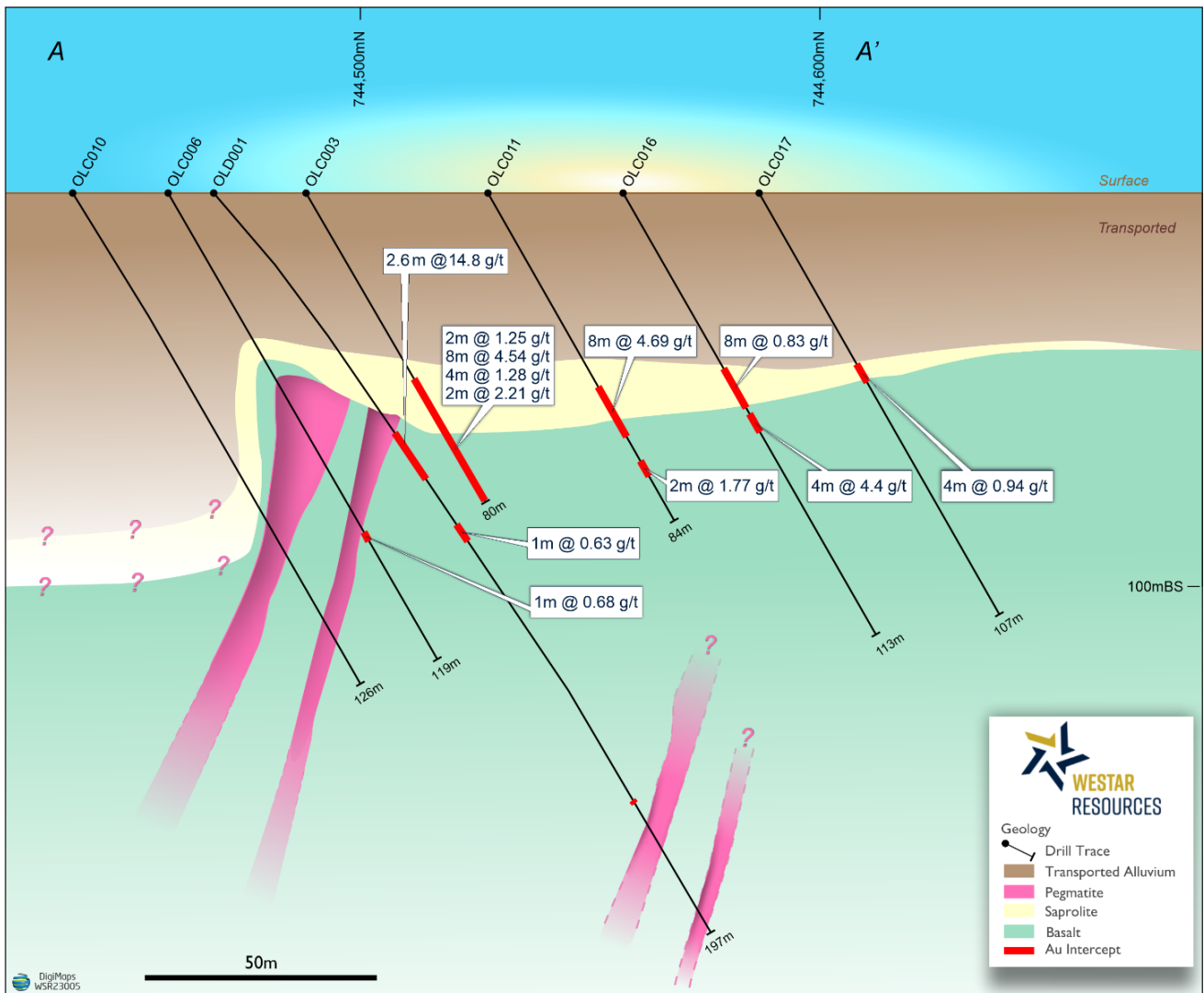
<sup>11</sup> See ASX Announcement 1 March, 2023, “Expansion of Olga Rocks Lithium-Gold project”

<sup>12</sup> See ZNC ASX Announcement 16 November, 2022, “Zenith Drilling Returns Significant Lithium”

<sup>13</sup> See ASX Announcement 28 February, 2023, “Olga Rocks Pegmatite Interpretation”

<sup>14</sup> See ASX Announcement 20 April, 2023, “Maiden RC Drilling Program Commences at the Olga Rocks Lithium-Gold Project”





**Figure 7 – Cross section of historic RC/Diamond drilling showing pegmatite intervals and Au intercepts at the Olga Rocks Project.**

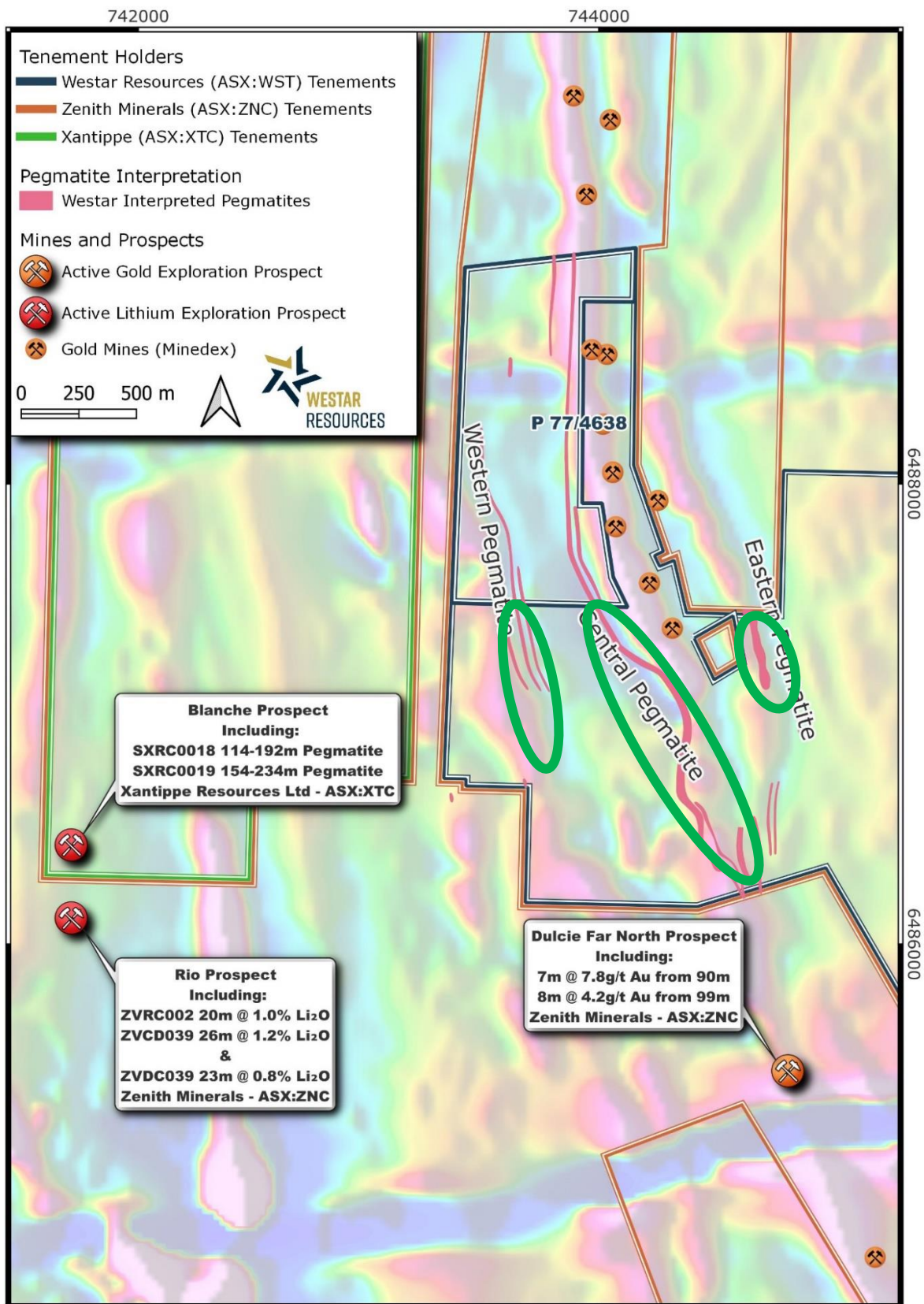


Figure 8 – Olga Rocks Project location map, with drilling target areas and recent drill results from ASX:ZNC and ASX:XTC

## Murchison Projects – Gidgee North, Mindoolah & Winjangoo

Westar is exploring across three projects in the Murchison region of Western Australia, The Gidgee North Project, The Mindoolah Project and the Winjangoo Project (Figure 9).

The **Gidgee North Project** is located approximately 640 km northeast of Perth within the Gum Creek Greenstone Belt (GCGB) of the Youanmi Terrane, which forms a lensoidal belt measuring some 100km in length and 24km in width. Previous exploration over the northern GCGB, was largely focused on near mine environs or known shear zones and structures, with regional exploration comprising limited, shallow rotary air blast (RAB) and soil geochemical sampling programs. Many of the targets defined by former explorers remain inconclusively tested, despite covering favourable geological and structural settings, including the potential for Cu-Zn VMS mineralised systems.

The **Mindoolah Project** is located 70km north-west from the town of Cue on the south-western end of the Weld Range and contains a sequence of felsic volcanics, several mafic units, BIF and granite, with lenses and dykes of pegmatite, aplite and quartz-feldspar porphyry. Extensive alluvial and open cut gold occurrences occur in the Mindoolah mining centre and many historic workings are scattered throughout the tenements. Westar holds an option agreement to acquire 100% of the Mindoolah Lithium-Gold project<sup>15</sup> and plans to commence exploration activities early in Q2CY23, with a focus on defining the LCT-style mineralisation potential of the identified pegmatites within the project.

The **Winjangoo Project** is located 20km northeast of Mount Magnet and comprises a thick sequence of folded and faulted greenstones bound by granite to the east and the west. The Company's maiden RC program in CY2021 tested four target areas with significant intercepts including 2m @ 0.22 g/t Au from 52 metres in WJRC0006 and 4m @ 0.14 g/t Au from 24 metres in WJRC0036<sup>16</sup>. On a project scale, the lithologies and structures interpreted from geophysics and mapping are conducive to gold mineralisation conduits and dilatational "traps" seen in other orogenic gold systems and key indicators are present for a mineralised system present at the prospect scale, including gold anomalism, host-rock alteration, veining, shearing and sulphides.

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<sup>15</sup> See WSR ASX Announcement, 24 November 2022, "Secures Mindoolah Lithium & Gold Project and divests Gidgee"

<sup>16</sup> See WSR ASX Announcement, 23 August 2021, "Maiden RC Drilling Program Completed at Winjangoo"

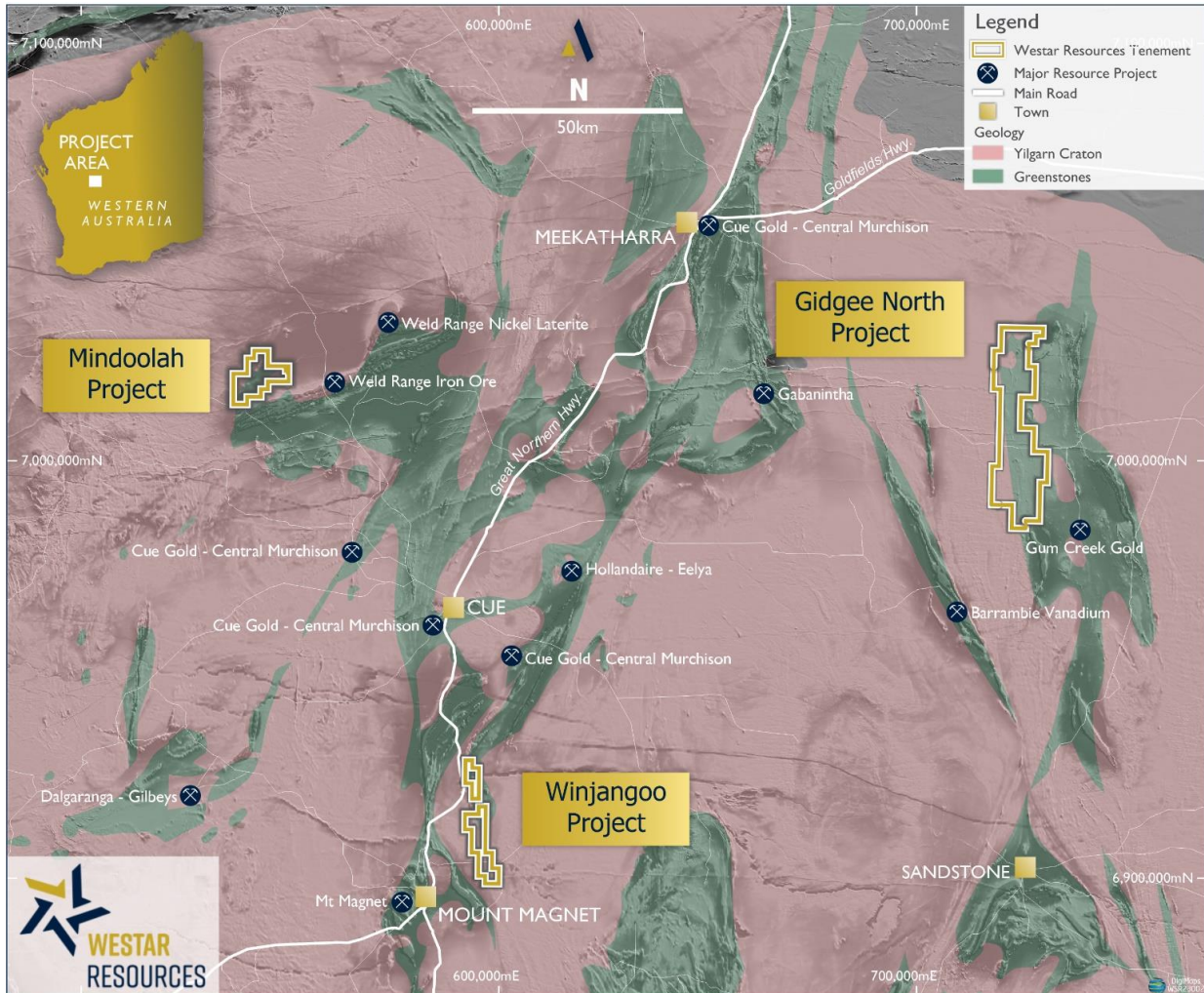


Figure 9 – Location map of Westar’s Murchison Projects, Gidgee North, Mindoolah and Winjangoo.

## Activities during the quarter at Gidgee North

During the quarter Westar completed a maiden aircore (AC) drilling program over the southern portion of the project tenure<sup>17</sup>. 134 drillholes for 5,064 metres with an average depth of 38m were completed. Drilling successfully intercepted favourable lithologies and structures which are known to host both gold and base metal mineralisation in the region. Encouragingly, these intersections were adjacent to in-soil anomalies<sup>18,19</sup>, previously identified by Westar which is considered encouraging.

### Gold Targets

Drilling in the central area of the tenement highlighted the potential for gold mineralisation with drill cuttings commonly containing foliated basalts, quartz, quartz-chlorite and variable chlorite alteration. These holes are adjacent to historical gold in soil anomalies and proximal to the granitic body forming the western boundary of the Gum Creek Greenstone Belt. The southernmost area intercepted a differentiated mafic unit

<sup>17</sup> See WSR ASX Announcement, 3 April 2023, “Maiden Aircore Drilling Program Completed at Gidgee North”

<sup>18</sup> See WSR ASX announcement, 30 June 2022, “Priority Drill Ready Gold Targets Identified at Gidgee North”

<sup>19</sup> See WSR ASX Announcement, 2 March “Maiden Aircore Program at Gidgee North to Test Multiple Gold and Copper-Zinc Targets”

ranging from observations of medium grained mafic-ultramafic to aphanitic basalt. Drilling in the south western half of the area located the change from the main granite body to the greenstone mafic unit.

### Base Metal Targets

The AC drill holes at the base metals VMS/Sedex prospects in the north-west (Geoff Well Farm-In) (Figure 10) intersected shale and psammitic metasediments with variable sulphide and chlorite content in laminated saprock. The metasediments are bound to the north by mafic to intermediate igneous units. Light grey metasediments were found between the Geo and Vela prospects, potentially extending the area of base metal potential. The central drill hole at Geo prospect encountered the same dark grey sulphidic shale that Westar’s 2022 RC drilling program intercepted, which included assays of (GNRC0015): **15m @ 0.23% Cu** from 80m incl. **7m @ 0.34 % Cu** from 84m and **16m @ 0.33% Zn** from 81m.

Westar notes the lithological and structural similarities of these base-metal targets to the recently reported and nearby Horizon Gold Altair base metal Mineral Resource<sup>20</sup>.

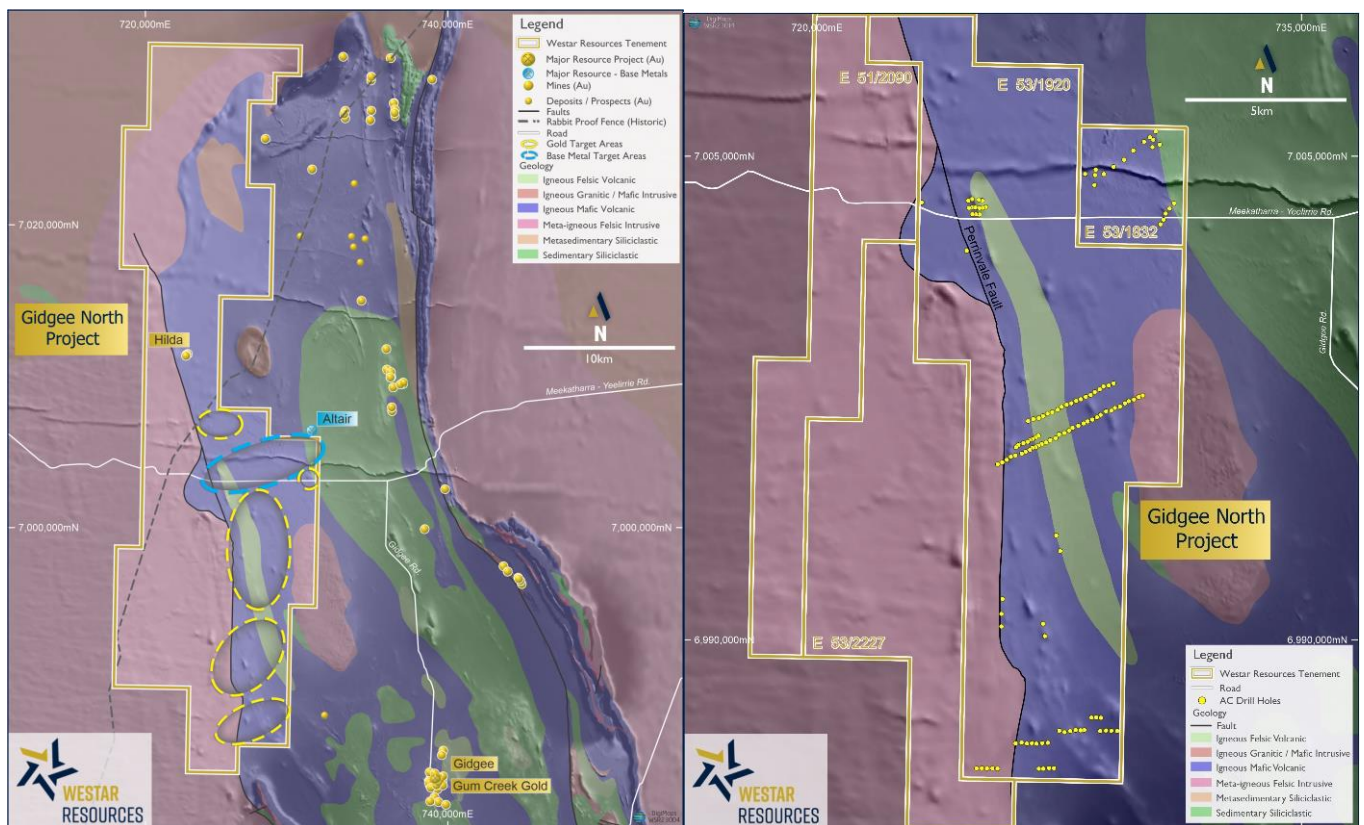
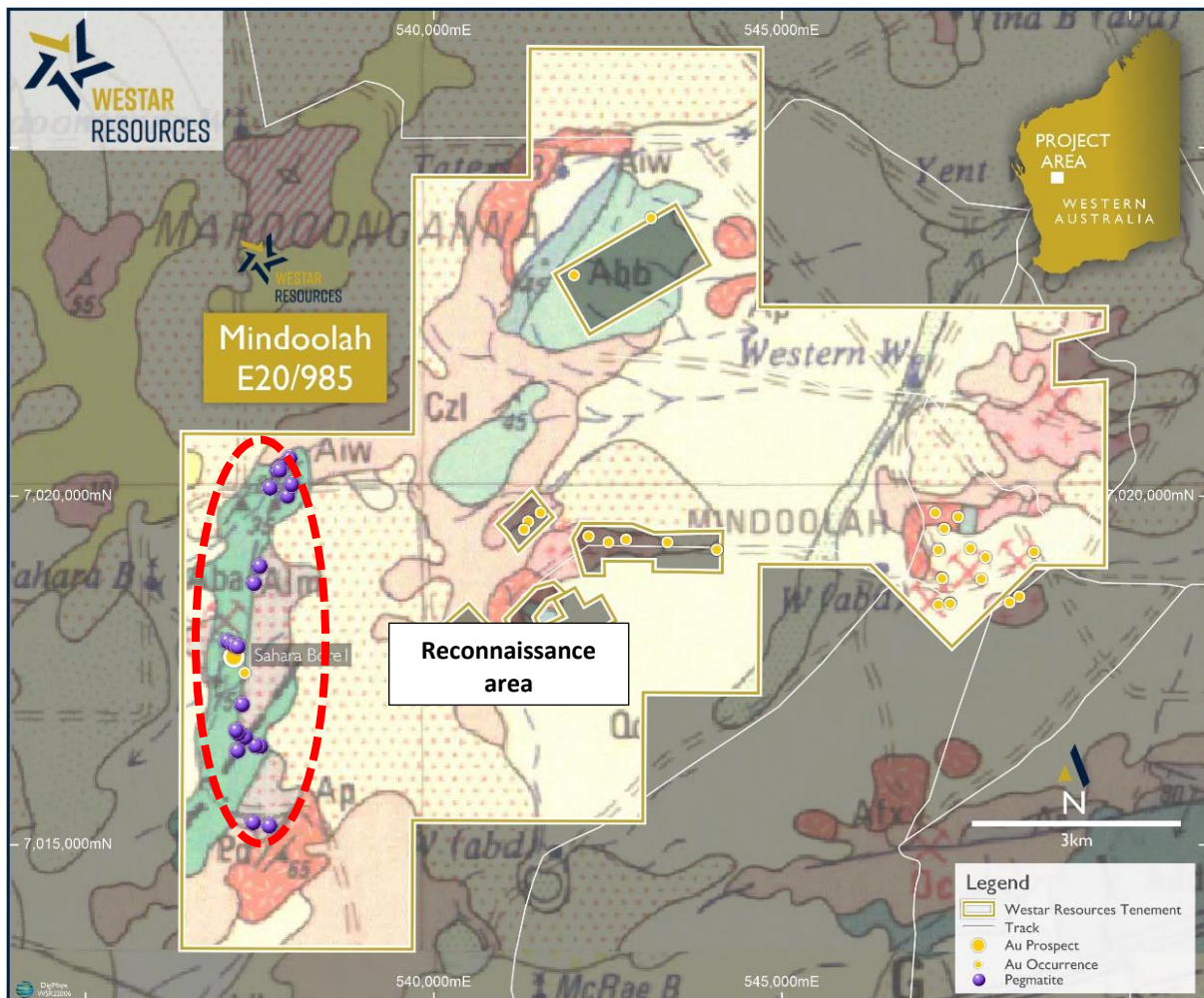


Figure 10 – Gidgee North AC drilling areas near western granite contact.

<sup>20</sup> See HRL ASX Announcement, 14 March, 2023, “Maiden Altair Base Metal Resource and Drilling Results from Altair and Mensa Targets”

## Activities during the quarter at Mindoolah

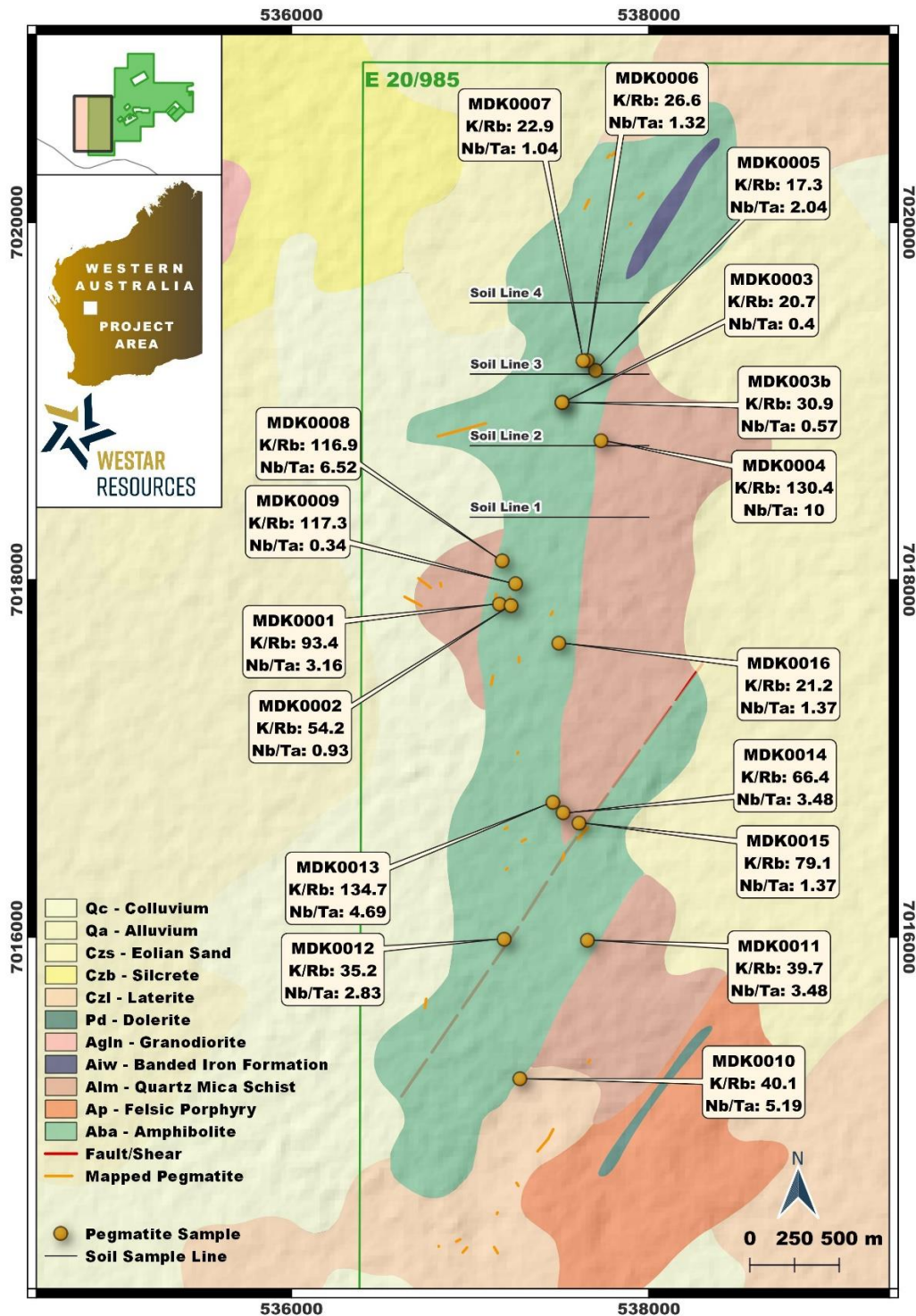
Reconnaissance soil and rock chip sampling at the Mindoolah project<sup>21</sup> (Figures 11 and 12), completed by Westar and reviewed by independent pegmatite expert, Lily Valley International (LVI), confirm the historical mapping and presence of pegmatites. Defined trends in rock-chips and soil samples highlight the potential fractionation sequence and potential for lithium mineralisation over 4km. In addition to the outcropping pegmatites, soil sampling supports the interpretation of buried pegmatites, further highlighting the potential in the area. Post the end of quarter, Westar announced completion of the due diligence period and that it had entered the 24-month option agreement<sup>22</sup>.



**Figure 11** – Location of historically mapped pegmatite (purple) and the initial reconnaissance area

<sup>21</sup> See ASX Announcement 16 February, 2023, “Multiple Fractionated Pegmatites at Mindoolah”

<sup>22</sup> See ASX Announcement 26 April, 2023, “Executes Option Agreement at Mindoolah Lithium-Gold Project”



**Figure 12** – Locations and K/Rb and Nb/Ta assay ratios of pegmatite rock chip samples (on GSWA 1:250,000 interpreted Geology), indicating fractionated pegmatites are present at the Mindoolah Project. Element ratios used to determine fractionation where “Pegmatites with the highest degree of fractionation (and thus the most economic potential for Li-Cs-Ta) contain blocky K-feldspar with > 3000 ppm Rb, K/Rb < 30 and >100 ppm Cs”<sup>23</sup>

<sup>23</sup> Selway, Julie & Breaks, Frederick & Tindle, Andrew. (2005). A review of rare-element (Li-Cs-Ta) pegmatite exploration techniques for the Superior Province, Canada, and large worldwide tantalum deposits.

## Activities during the quarter at Winjangoo

Westar has received results of an ultra-fine soil sampling orientation program, designed to evaluate the sampling method and analytical technique against previously reported auger sampling assays as a base line comparison. The program was extending into areas of alluvial cover where previous sampling has been deemed ineffective and is interpreted by reprocessed geophysics to contain a major structural corridor. Assay results are currently being assessed to determine effectiveness of this method.

## Pilbara Project – Opaline Well

Westar’s Opaline Well project (E45/4997) is in the Pilbara, approximately 190km southeast of Port Hedland and 35km west of Nullagine (Figure 13). Historical exploration over this portion of the Coongan greenstone belt includes geochemical exploration, with rock chip samples up to **200 g/t Au** around the Triberton Creek workings and rock chips assays ranging from **0.25–1.15% Cu**, **0.14–1.85% Zn**, **79–155 g/t Ag** and **0.19–0.41 g/t Au** around the historic Opaline Well workings<sup>24</sup>. Westar has defined several targets containing anomalous base metal rock chips and electro-magnetic conductors<sup>25 26</sup>.

## Activities during the quarter at Opaline Well:

No exploration activities were completed during the quarter at the Opaline Well project.

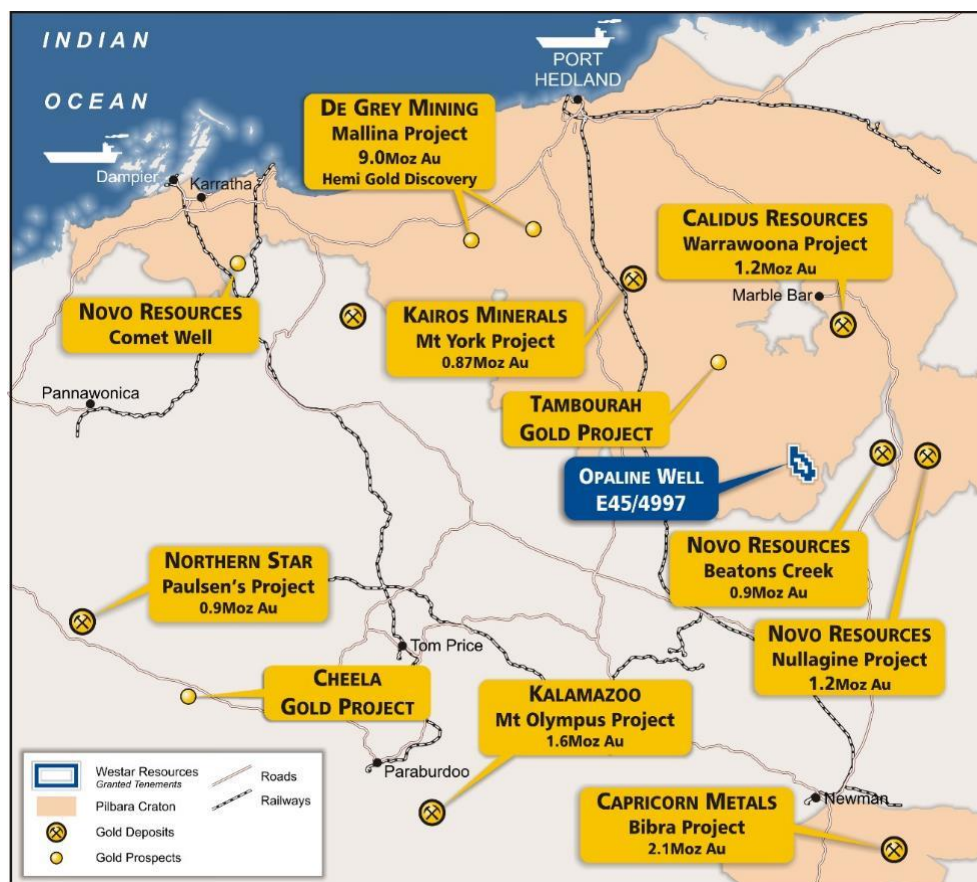


Figure 13 - Opaline Well location map and significant gold operations in the Pilbara region of WA

<sup>24</sup> See WSR ASX Announcement, 6 December 2020, “Prospectus”

<sup>25</sup> See WSR ASX Announcement, 27 September 2022, “Opaline Well Exploration Defines Base Metal Mineralisation”

<sup>26</sup> See WSR ASX Announcement, 02 March 2022, “AEM Survey Identifies Conductors at Opaline Well”



## Forward Work Plans

Westar is committed to systematic evaluation and progression of exploration projects through diligent application of capital and resources. Westar intends to progress exploration across its project portfolio in line with the Company's exploration rationale.

### Yilgarn Projects – Mt Finnerty (Ramelius Farm-in/JV)

All assay results from the 2022 RMS RC drilling at the Mt Finnerty Project are now reported, along with five of the seven diamond tails. Ramelius are now proceeding to detailed structural analysis of the diamond core to establish mineralisation controls and geometry prior to planning future drilling campaigns.

### Yilgarn Projects – Olga Rocks

At the Olga Rocks project Westar has commenced a maiden RC drilling campaign. The campaign is designed as proof of concept to confirm potential for Lithium bearing LCT-style pegmatite mineralisation, in addition to confirming previously reporting gold mineralisation potential. Westar will also evaluate the re-processed high-resolution geophysics and accompanying litho-structural interpretation for gold targets, in conjunction with additional mapping, rock-chip sampling and soil sampling over the greater tenure area.

### Murchison Projects – Gidgee North

Westar geologists will proceed to integrate drill hole logging observations into the litho-structural model and await the assays prior to planning the next stage of exploration. Additional geochemical soil sampling will be considered to refine targets North of the Rabbit Proof Fence, once assay data from the previously conducted programs are received and interpreted. Data compilation and field reconnaissance with outcrop mapping and rock-chip sampling is planned at the Fairy Well prospect ahead of a maiden RC campaign that will be focused on down-dip and along strike gold-mineralisation potential of the Fairy Well workings.

### Murchison Projects – Mindoolah

Westar is planning to progress the Mindoolah project with comprehensive mapping, rock-chip sampling and soil sampling (where required) to establish priority drilling targets ahead of a maiden RC drilling campaign.

### Murchison Projects – Winjangoo

Assay results of the 2022 ultrafine soil sampling program will be reviewed and incorporated into Westar datasets to establish if additional sampling is warranted in areas of cover, where previous auger sampling has been deemed ineffective. Geologists will prepare to conduct traverse mapping in the north-eastern part of the project that has received minimal attention to date due to transported cover and challenging access.

### Pilbara Project – Opaline Well

Westar geologists are assessing a detailed mapping and rock-chip sampling program at the Basin North prospect, following on from the base-metal trend previously identified during CY22. The Company will also assess logistical and access requirements to determine the feasibility of drill testing the Airborne Electro-Magnetic (AEM) plates that remain unexplained due to lack of any surface expression.

## Corporate

During the quarter, the Company releases its half yearly report to shareholders.

On 1 March 2023, the Company issued 500,000 shares as part satisfaction of a tenement acquisition (P77/4070), and on 21 March 2023, the Company issued 700,000 shares in satisfaction of tranche 1 of performance rights being met.

The Company also reported the resignation of Mr Nathan Cammerman, the appointment of Mr Lindsay Franker as Executive Director, and that Mr Karl Jupp would transition from Managing Director to non-executive director following Lindsay's appointment.

The Company completed a capital raise through CPS Capital Group Pty Ltd (CPS) raising \$343,390.80 (before costs) at \$0.03 per fully paid ordinary share via the issue of 11,446,360 fully paid ordinary shares with one free attaching option for every three shares subscribed for under the placement (exercisable at \$0.045 each and having an expiry date 2 years from the date of issue).

Post the end of the quarter, the Company announced the launch of a non-renounceable entitlement offer to raise up to approximately \$2.77million (before costs) at a price of \$0.03 per fully paid ordinary share on the basis of one share for every one share held and one free attaching option for every three shares subscribed for under the placement (exercisable at \$0.045 each and having an expiry date 2 years from the date of issue).

Current cash as of 31 March 2023 was \$1.24 million. The Company remains funded to execute on its CY2023 exploration activities.

For the purpose of Section 6 of the Appendix 5B, all payments made to related parties have been paid in relation to director fees.

## Tenement Schedule

District	Project	Tenement(s)	Owner	Status	Grant Date	Term (yrs)	Area (Blocks)	Area (Km2)	Proj Area (Km2)
YILGARN PROJECTS	<b>Mt Finnerty</b>	<b>E16/505</b> <sup>(1)</sup>	RR Pty Ltd	Granted	15/03/2019	5	10	29.5	29.5
	<b>Olga Rocks</b>	<b>E77/2424</b> (Parker Dome)	RR Pty Ltd	Granted	14/09/2017 <sup>(h)</sup>	5	12	32.7	32.7
		<b>M77/563</b> <sup>(2)</sup>	LE Pty Ltd	Granted	5/11/1992 <sup>(a)</sup>	21		0.10	
		<b>M77/634</b> <sup>(2)</sup>	LE Pty Ltd	Granted	24/5/1994 <sup>(b)</sup>	21		0.06	
		<b>M77/1293</b> <sup>(2)</sup>	LE Pty Ltd	Granted	28/10/2022	21		0.09	
		<b>M77/1294</b> <sup>(2)</sup>	LE Pty Ltd	Granted	27/10/2022	21		0.16	
		<b>P77/4271</b> <sup>(2)</sup> <b>M 77/1306</b> applic	LE Pty Ltd	Granted	24/02/2015 <sup>(c)</sup>	4		1.84	
		<b>P77/4638</b>	LE Pty Ltd	<b>Pending</b>					
		<b>P77/4614</b> <sup>(2)</sup>	LE Pty Ltd	<b>Pending</b>				<b>0.5Ha</b>	
PILBARA PROJECTS	<b>Opaline Well</b>	<b>E45/4997</b>	RR Pty Ltd	Granted	16/11/2018	5	21	66.7	66.7
	<b>Pinga</b>	<b>E45/6451</b>	LE Pty Ltd	<b>Pending</b>			<b>10</b>		
MURCHISON PROJECTS	<b>Winjangoo</b>	<b>E58/536</b>	RR Pty Ltd	Granted	11/09/2018	5	29	87.9	87.9
	<b>Gidgee North</b>	<b>E53/1920-1</b> <sup>(i)</sup>	IR Pty Ltd	Granted	31/10/2017	5	70	213.7	427.84
		<b>E51/2044</b> (SE Bore)	IR Pty Ltd	Granted	18/10/2021	5	20	61.2	
		<b>E51/2032</b> (Fairy Well)	ME Pty Ltd	Granted	21/12/2021	5	2	6.1	
		<b>E53/1832-I</b> <sup>(3)</sup> (Geoff Well)	IR Pty Ltd	Granted	1/07/2015 <sup>(f)</sup>	5**	4	12.2	
		<b>E53/2227</b> (Romeo's Reward)	IR Pty Ltd	Granted	8/11/2022	5	20	61.2	
		<b>E51/2090</b> (Juliet's Bore)	IR Pty Ltd	Granted	3/01/2023	5	24	73.44	
	<b>Mindoolah</b>	<b>E20/985</b> <sup>(4)</sup>	LE Pty Ltd	Granted	26/11/2021 <sup>(g)</sup>	5	30	91.6	93.04
		<b>P20/2444</b> <sup>(4)</sup>	LE Pty Ltd	Granted	12/11/2021	4		0.72	
		<b>P20/2445</b> <sup>(4)</sup>	LE Pty Ltd	Granted	12/11/2021	4		0.72	

Notes:

RR-Rouge Resources PL, IR - Imperator Resources PL, LE-Lithos Energy PL

(1) Managed by RMS under Farm-In/JV Agreement

(2) Olga Rocks Option Agreement

(3) Geoff Well Farm-in/JV Agreement

(4) Mindoolah Option Agreement

(a) Extension of term granted 05/11/2013 for 25 years - Exp 05/11/2034

(b) Extension of term granted 23/05/2015 for 25 years - Exp 23/05/2036

(c) Extension of term granted 23/02/2019 for 4 years - Exp 23/02/2023 (application for conversion to Mining Lease )

(f) Extension of term granted 30/6/2020 for 5 years - Exp 30/06/2025

(g) Includes two "P" amalgamations pending

(h) Extension of term granted 13/09/2022 for 5 years - Exp 13/09/2027

(i) Extension of term granted 22/02/2022 for 5 years - Exp 30/10/2027

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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**Reporting of Results:** Westar confirms this announcement does not contain new results. Any historical or Westar obtained results, including laboratory assays, have been fully disclosed in previous ASX announcements, including appropriate JORC reporting requirements and competent person statement.