

NEWS RELEASE

8 April 2021

WESTERN AREAS LTD



MARCH QUARTER PRELIMINARY PRODUCTION RESULTS

Western Areas Ltd (ASX: WSA, “Western Areas” or the “Company”) is providing a preliminary March quarter production update for the Forrestania Operations, and is pleased to report an improvement in both mine and milled physicals, resulting in strong nickel in concentrate production for the quarter.

HIGHLIGHTS:

- Total nickel mined **4,236 Ni tonnes, up 20% quarter on quarter**
- Mined ore grade of **3.6% Ni, up 27% quarter on quarter**
- Nickel produced in concentrate of **4,267 Ni tonnes, up 21% quarter on quarter** as a result of higher mined grades and mill recoveries

Western Areas Managing Director, Dan Lougher, said that the March quarter production was a significant improvement quarter on quarter.

“As previously flagged to the market, we re-entered the higher-grade areas of the Flying Fox mine this quarter, and saw improved mined nickel grades from Spotted Quoll. This result was setup by the significant development and rehabilitation of existing ore drives achieved during the previous December quarter, which allowed access to and mining of higher grade ore tonnes in the March quarter,” Mr Lougher said.

“We remain focussed on continuing this positive momentum into a strong final quarter for the year, and expect that the development and rehabilitation work already undertaken will contribute to that goal.”

Mine Production

Tonnes Mined	Unit	2021			YTD Total
		Sep Qtr	Dec Qtr	Mar Qtr	
Flying Fox					
Ore Mined	tonnes	44,359	38,255	41,909	124,523
Grade	Ni%	2.9%	2.5%	3.8%	3.1%
Flying Fox Nickel Mined	tonnes	1,269	939	1,601	3,809
Spotted Quoll					
Ore Mined	Tonnes	92,921	86,204	75,704	254,829
Grade	Ni%	3.1%	3.0%	3.5%	3.2%
Spotted Quoll Nickel Mined	Tonnes	2,878	2,579	2,635	8,092
Total Ore Mined	Tonnes	137,280	124,459	117,613	379,352
Grade	Ni%	3.0%	2.8%	3.6%	3.1%
Total Nickel Mined	Tonnes	4,147	3,518	4,236	11,901



Mill Production

Tonnes Milled	Unit	2021			YTD Total
		Sep Qtr	Dec Qtr	Mar Qtr	
Total Milled Ore	tonnes	148,801	145,996	139,025	433,822
Grade	%	3.0%	2.9%	3.5%	3.1%
Ave. Recovery	%	85%	84%	89%	86%
Nickel in Concentrate Produced (i)	tonnes	3,756	3,535	4,267	11,558

(i) Includes MREP Nickel tonnes produced.

-ENDS-

This release has been authorised by the officers below. For further details, please contact:

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FORWARD LOOKING STATEMENT:

This release contains certain forward-looking statements including nickel production forecasts. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, and “guidance”, or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production and expected costs.

An example of a forward looking statement used in this report include: “We remain focussed on continuing this positive momentum into a strong final quarter for the year, and expect that the development and rehabilitation work already undertaken will contribute to that goal”.

Forward-looking statements are subject to a variety of risks and uncertainties beyond the Company's ability to control or predict which could cause actual events or results to differ materially from those anticipated in such forward-looking statements. Western Areas Ltd undertakes no obligation to revise these forward-looking statements to reflect subsequent events or circumstances.

This announcement does not include reference to all available information on the Company and should not be used in isolation as a basis to invest in Western Areas. Any potential investors should refer to Western Area's other public releases and statutory reports and consult their professional advisers before considering investing in the Company.