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17 November 2022

# **NT HERMIT HILL DESKTOP REVIEW INDICATES LITHIUM AND GOLD PROSPECTIVITY**

## **Highlights**

- Currently under application, EL 33208 (Hermit Hill) is a significant landholding (667km<sup>2</sup>) within an emerging, underexplored lithium province in the Northern Territory
- Desktop studies conducted by West Cobar shows the Hermit Hill Project is prospective for lithium and gold
- Hermit Hill will complement the Salazar REE Clay Project in Western Australia as key battery metals assets in West Cobar Metals portfolio

West Cobar Metals Limited (ASX:WC1) (“West Cobar”, “the Company”) is pleased to provide an update on its Hermit Hill Exploration Licence Application (EL33208), approximately 130km south-southwest of Darwin in the Northern Territory.

The licence application area covers 667km<sup>2</sup> in the Litchfield Province, roughly 100km south-southwest of Core Lithium’s Finnis Lithium Project and Lithium Plus Minerals’ Lei lithium prospect, and 30km west of Ragusa Minerals’ Tank Hill lithium discovery (Figure 1).

Although previous exploration has been minimal, desktop studies conducted by West Cobar have indicated that the licence application area has potential for lithium mineralisation based on the identification of pegmatites in historic drilling.

Research on exploration data, NT geological survey mapping and other publicly available data indicates that the area consists of very poorly outcropping Litchfield complex granitic rocks and Lower Proterozoic metasediments, cut by major faults.

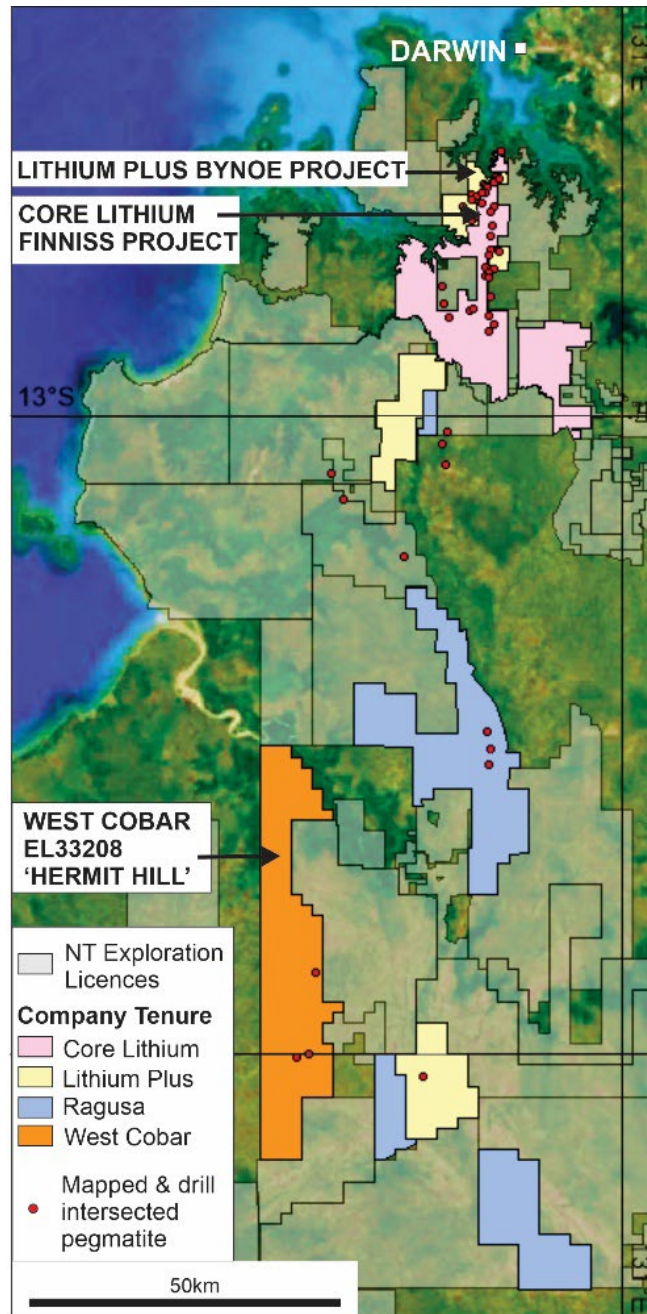


Figure 1: Location of EL33208 application, Northern Territory<sup>1,2</sup>

<sup>1</sup> Core Lithium ASX Announcement 8 November 2022

<sup>2</sup> Lithium Plus investor presentation 19 October 2022

Pegmatites were encountered (bottom of the hole) in RAB drilling undertaken within the licence application area by previous licence holder Mobil Energy Resources<sup>3</sup>, but samples were not tested for lithium mineralisation.

Some gold anomalism in stream sediments (up to 700ppb Au<sup>4</sup>) was recorded during historical exploration in the southern part of EL33208, and there is also potential for a Pine Creek stockwork-style vein system.

## **Next Steps**

Upon grant of the exploration licence and subject to weather, the Company plans to commence geological mapping, soil, and rock chip sampling in order to identify targets for drilling. Geophysical surveys may be employed, as considered appropriate, to identify possible lithium-rich pegmatitic zones under cover.

## **About West Cobar Metals – other projects**

West Cobar is progressing the Salazar Rare Earth Element (REE) Clay Project which includes the clay hosted Newmont deposit, containing an Inferred Mineral Resource of 43.5Mt at 1192ppm total rare earth oxide (TREO).<sup>5</sup>

In the area west of Cobar NSW, exploration for copper and silver at the Bulla Park Project is continuing with data reassessment and further geological mapping with a view to establishing new drill targets. Exploration at the Cawkers Well and Nantilla gold and base metal projects will proceed as soon as landholder access agreements are concluded.

-ENDS-

This ASX announcement has been approved by the Board of West Cobar Metals Limited.

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<sup>3</sup> Historic EL 1965, Mobil Energy Minerals Australia Inc. 1981 NT Dept of Mines and Energy (DITT) open file annual report CR19810073

<sup>4</sup> Historic EL 25176, Territory Uranium 2007 NT Dept of Mines and Energy (DITT) open file annual report CR20070643

<sup>5</sup> West Cobar ASX announcement dated 8 September 2022.

**Further information:**

David Pascoe  
Chief Executive Officer  
[david.pascoe@westcobarmetals.com.au](mailto:david.pascoe@westcobarmetals.com.au)  
+61 8 9481 0389

Luke Forrestal  
GRA Partners  
[luke.forrestal@grapartners.com.au](mailto:luke.forrestal@grapartners.com.au)  
+61 411 479 144

Kevin Das  
Executive Director  
[kevin.das@westcobarmetals.com.au](mailto:kevin.das@westcobarmetals.com.au)  
+61 421 077 523

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**Forward looking statement**

Certain information in this document refers to the intentions of West Cobar, but these are not intended to be forecasts, forward looking statements or statements about the future matters for the purposes of the Corporations Act or any other applicable law. The occurrence of the events in the future are subject to risk, uncertainties and other actions that may cause West Cobar's actual results, performance or achievements to differ from those referred to in this document. Accordingly, West Cobar and its affiliates and their directors, officers, employees and agents do not give any assurance or guarantee that the occurrence of these events referred to in the document will actually occur as contemplated.

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### **Competent Person Statement and JORC Information**

The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') sets out minimum standards, recommendations and guidelines for Public Reporting in Australasia of Exploration Results, Mineral Resources and Ore Reserves.

The information contained in this announcement that relates to the exploration information at the Hermit Hill Project, NT and Salazar Project, WA fairly reflects information compiled by Mr David Pascoe, who is CEO of West Cobar Metals Limited and a Member of the Australian Institute of Geoscientists. Mr Pascoe has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Pascoe consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The Company confirms that with respect to the Salazar Project, that it is not aware of any new information or data that materially affects the information included in the Ore Resources provided by the Competent Person in the announcement to the ASX of 8 September 2022 and that all material assumptions and technical parameters underpinning the Ore Resources, continue to apply and have not materially changed.