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20 December 2022

NT TENEMENT WITHIN AN EMERGING LITHIUM PROVINCE GRANTED

Highlights

- EL 33208 (Hermit Hill Project) in the Northern Territory has been granted for an initial period of six years
- The Hermit Hill Project comprises a significant landholding (667km²) within an emerging, underexplored lithium province in the Northern Territory

West Cobar Metals Limited (ASX:WC1) ("West Cobar", "the Company") is pleased to announce that it has received notification from the Northern Territory's Mineral Titles Office that the Company's 100% owned tenement EL33208, known as the Hermit Hill Project, has been granted for an initial period of six years.

The Hermit Hill Project is located approximately 130km south-southwest of Darwin in the Northern Territory. The licence area covers 667km² 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).

Next Steps

Subject to weather, the Company plans to commence geological mapping and soil and rock chip sampling in order to better understand the tenement's prospectivity. Geophysical surveys and deep ground penetrating radar (DGPR) may also be employed as considered appropriate to identify any lithium-rich pegmatitic zones under cover.

West Cobar Metals Chair, Rob Klug commented: *"We are delighted to announce the granting of our Northern Territory tenement, which comprises a significant landholding of 667km² within a prospective lithium district in a Tier 1 jurisdiction. The Hermit Hill Project will hopefully add to West Cobar Metals' battery minerals portfolio."*

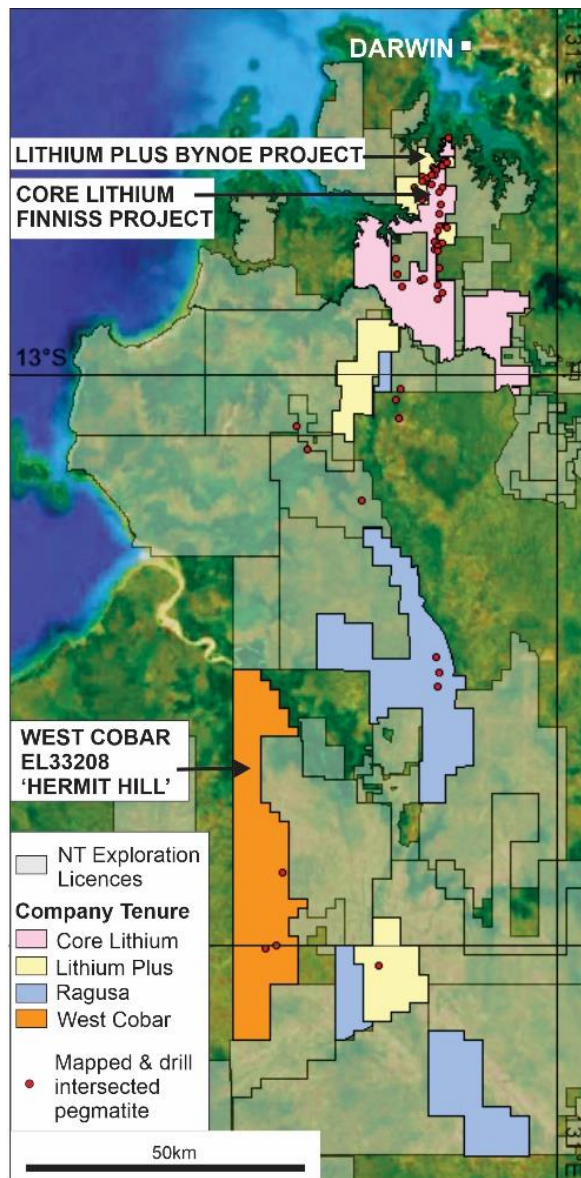


Figure 1: Location of EL33208 application, Northern Territory^{1,2,3,4}

-ENDS-

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

¹ Core Lithium ASX Announcement 8 November 2022

² Lithium Plus investor presentation 19 October 2022

³ Historic EL1965, Mobil Energy Minerals Australia Inc. 1981 NT Dept of Mines and Energy (DITT) open file annual report CR19810073

⁴ Historic EL25176, Territory Uranium 2007 NT Dept of Mines and Energy (DITT) open file annual report CR20070643

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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 is an accurate representation of the available data and studies for the Hermit Hill Project.

The information contained in this announcement that relates to the exploration information at the Hermit Hill Project, NT and 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.