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23 December 2022

## **NSW COBAR WEST PROJECTS UPDATE**

### **Mediation and Arbitration process sought for Cawkers Well Project**

Inter-party negotiations with the property owners at West Cobar's Cawkers Well project (ELs 9197 and 9278) in New South Wales have to date been unsuccessful in concluding access agreements that would allow the Company to undertake planned exploration activities.

The Cawkers Well project area includes several potentially significant gold mineralised magnetic linear structures which require definition and drill testing.<sup>1</sup>

In order to obtain access to the ground at Cawkers Well for exploration, the mediation – arbitration process, following the procedure as set out in the arbitration framework within the *Mining Act 1992* (NSW), is being sought to continue negotiations in relation to Cawkers Well area. As the landholders have not responded to formal requests to negotiate, notices are now being sent proposing an independent party be appointed who would act both as mediator and arbitrator. If after 28 days, there is no mutual agreement on an arbitrator, West Cobar can apply to the Arbitration Panel (NSW) for the appointment of a member to act as mediator and arbitrator.

Once an arbitrator is agreed on or appointed, they will arrange a meeting for mediation. If mediation is unsuccessful the arbitrator will fix a time and place for an arbitration hearing. The guidelines from the NSW Department of Industry, Resources and Energy state that arbitration should take no longer than three months from the arbitrator's appointment date until termination or a final determination.

### **Nantilla Project**

Access negotiations at the Nantilla Project (EL9179) are proceeding and if successful an aeromagnetic survey and drill program will be carried out.

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<sup>1</sup> Prospectus, West Cobar Metals Ltd, 6 August 2021

## Other Projects

Since its inception in October 2021, West Cobar has completed a diamond drilling program at Bulla Park in the West Cobar region, targeting sediment hosted copper mineralisation. The historical data and West Cobar's new drill data has been reassessed and new targets for further drilling are being considered.

-ENDS-

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

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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 is an accurate representation of the available data and studies for the Cobar West Projects and Salazar Project.

The information contained in this announcement that relates to the exploration information at the Cobar West projects, NSW is based, 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.