

CHALLA AND BULGA PROJECTS ADVANCED December 2022

HIGHLIGHTS

- Multiple teams mobilised at Challa and Bulga Projects to follow up geophysical reviews and desktop studies of a potentially extensive suite of mineralogy.
- On-ground activities underway with soil samples from both projects returning for lab assay and geochemist analyses.
- 144 samples uplifted from Challa Project
- Plus 1100 auger holes planned for Bulga with around 50% completed at time of this release
- Laboratory assays to be expedited in January 2023 with Geochemist's review supplied shortly thereafter to guide the next field campaign.

Challa Project

Overview

The Challa Project comprises one granted exploration licence (E58/562) located near the township of Mt Magnet, 475km northeast of Perth. The tenure is approximately 15km west of Atlantic Limited's Windimurra Vanadium Project and adjacent to Flinders Mines Limited's Canegrass Vanadium Project. The Company considers the Challa Project to be prospective for Gold (Au) and Vanadium (V)

Geophysical Review

Currently completing a geophysical review which includes the recommendation for WYX to complete IP and reprocess commercially available aeromagnetic data plus historic exploration information.

Soil Sampling

Soil sampling has been completed across the exploration lease in early December. 144 samples (*Figure 1 & Figure 2*) have been sent to Perth where they will be pXRF assayed before being sent for laboratory analysis. Results from this soil geochemistry program will be analysed and reported early in 2023.

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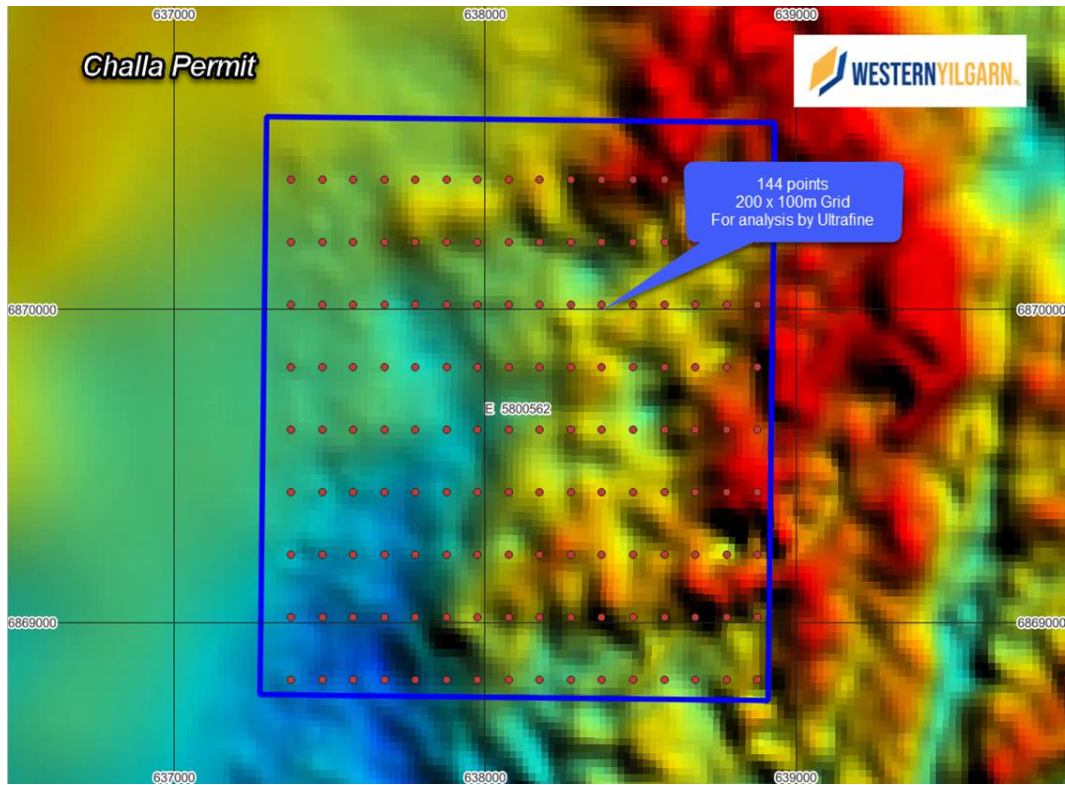


Figure 1



Figure 2

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Bulga Project

Overview

The Bulga Project to the southwest of Leinster is a continuous landholding comprising three granted exploration licences (E36/1010, E36/1011, and E36/1025) covering a combined area of ~160km². The Company considers the Bulga Project to be prospective for Nickel (Ni), Gold (Au), Copper (Cu), and Platinum Group Elements (PGE).

Geophysical Review

Geophysical review has served to confirm the complexity of the geology in the leases. Although Bulga tenements are mapped as granite or gneiss in Government mapping, the open file geophysical data, supported by previous work shows that they contain rafts of potential mafic and ultramafic rocks.

The project is located at a complex structural position on the edge of two major terranes. There is a confirmed ultramafic unit adjacent to one of the major structures and this may be prospective for nickel. In the south, a tortuous reversely polarised magnetic feature may represent a mafic sill, in which case it may be prospective for nickel and copper.

Auger Sampling

Auger sampling is underway across the three Bulga exploration leases and will continue through Christmas into January. Excellent progress has been made thanks to multiple auger units at site. A progress rate of ~100 sample holes per day was achieved. On average, the holes are open for less than 10 minutes before rehabilitation is undertaken. Soil samples taken from around 2 metres deep will be assayed to provide a competent geochemistry-based picture. In turn this will direct the next exploration steps to be taken.

- E 36/1011: 800 x 100 grid for 372 holes*
- E 36/1010: 800 x 100 grid for 533 holes*
- E 36/1025: 1600 x 100 grid for 229 holes*
- Refer [Figure 3](#) for grid plan
- Refer [Figure 4](#) for example auger rig.

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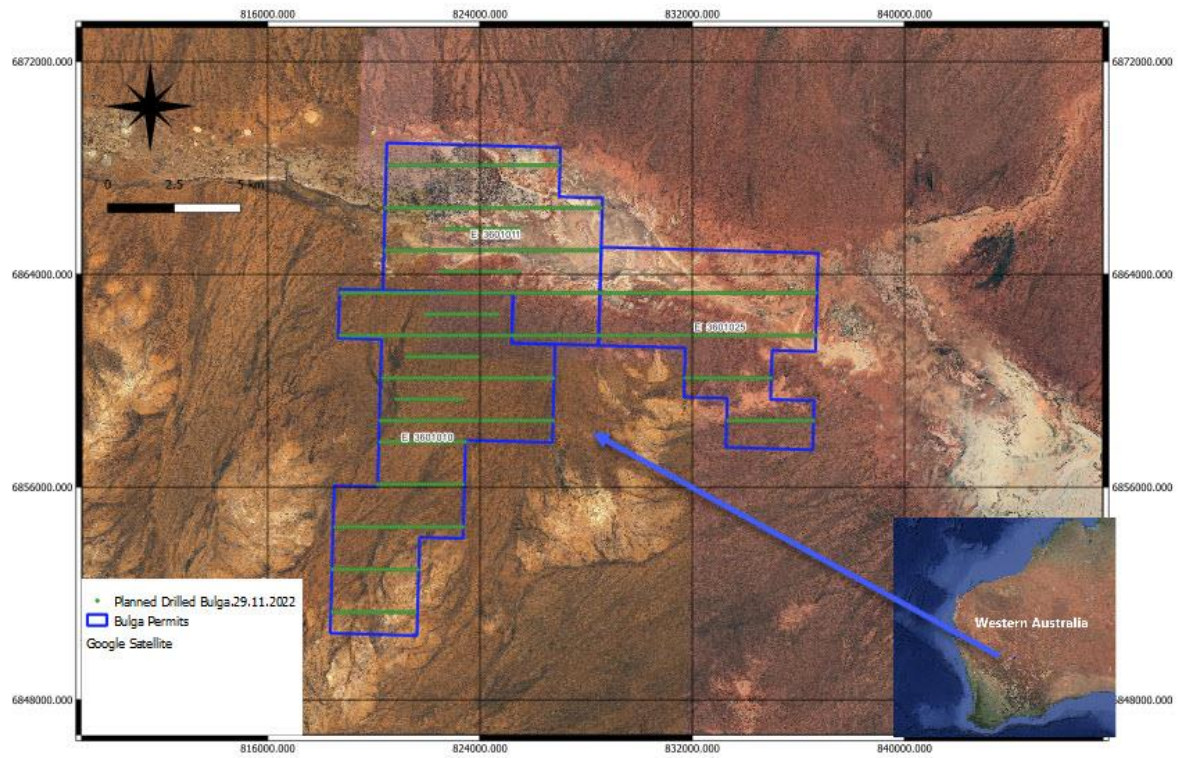


Figure 3



Figure 4

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Authorised for release by the Board of Western Yilgarn NL.

Ends.

All Shareholder enquiries relating to the Company's operations –contact:

Peter Lewis (Chairman) on 0418 785 259

Gavin Rutherford (General Manager) on 0400 250 441

John Traicos (Director) on 0417 885 279

or visit the Company website at www.westernyilgarn.com.au

About Western Yilgarn NL

Western Yilgarn is an early-stage mineral exploration company engaged in the valuation and development of highly prospective projects across Western Australia's emerging premier mining jurisdictions.

Forward Statements

This release includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning the Company's planned exploration programs and other statements that are not historical facts. When used in this release, the words such as "could", "plan", "estimate", "expect", "anticipate", "intend", "may", "potential", "should", "might" and similar expressions are forward-looking statements. Although the Company believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve known and unknown risks and uncertainties and are subject to factors outside of the Company's control. Accordingly, no assurance can be given that actual results will be consistent with these forward-looking statements.