WESTERN YILGARN NL

ASX ANNOUNCEMENT
8 May 2023

EXTENSIVE NICKEL MINERALISATION ZONES DEFINED OVER BULGA PROJECT, WA

HIGHLIGHTS

- Existing historical drilling results reviewed by Western Yilgarn have highlighted extensive nickel mineralisation within the Bulga Project.
- Broad zones of nickel-cobalt mineralisation varying from 2m to 48m have been delineated by the aircore and RC drilling results. The mineralised horizons also contain anomalous platinum and palladium credits.
- Significant results from the drilling include: -
    - Drillhole HWAC12: 45m @ 0.55% Ni, 229 ppm Co from 24m
      including 20m @ 0.83% Ni, 312 ppm Co from 24m
    - Drillhole HWAC06: 48m @ 0.34% Ni, 174 ppm Co from 48m
      including 18m @ 0.51% Ni, 246 ppm Co from 48m
    - Drillhole HWRC001: 27m @ 0.31% Ni, 177 ppm Co from 56m
      including 7m @ 0.51% Ni, 334 ppm Co from 56m
- Intercepts are located over a 9km trend on ~500m spaced lines with holes between 100m to 2km apart, defining a highly fertile and underexplored ultramafic belt.
- Company has expanded its tenement holding from 154km² to 477km²
- Phase 2 Auger drilling geochemical program has now been completed with over 2,000 samples now at Intertek Laboratories pending analysis.
- Phase 1 Auger drilling program targeted potential LCT pegmatites within a 7km by 2km anomaly and Ni-Co-Cu target defined over 2km length coinciding with numerous geophysics targets
- Planning underway for RC drilling campaign

Western Yilgarn (ASX: WXY) ("**Western Yilgarn**" or "**the Company**") is pleased to announce these significant results over the 100% owned Bulga in Western Australia.

Peter Lewis, Chairman of Western Yilgarn commented:

"It is extremely gratifying to see our methodical exploration approach paying off so soon in the program. The complex nature and therefore potential of the geology at Bulga prompted our exploration team to interrogate the soils on a macro basis whilst revisiting historical drill hole results completed by two previous companies. In addition, our team was able to visit the subject holes and retrieve further samples. The news is good. Our assay results are now eagerly awaited."

Western Yilgarn NL is pleased to report promising results from ongoing exploration activities at the Bulga project, with a historical data review including a 944m first pass AC program by BHP/Nickel West (BHP) in 2011 and an 831m RC program by St George Mining (St George) in 2015. This is the only drilling ever completed at the Bulga project which was previously thought to be a barren granite unit with no potential for Nickel mineralisation.

Review of historical Aircore (AC) & Reverse Circulation (RC) drilling by BHP and St George has defined exciting Nickel intercepts including: -

- HWAC12 - 45m @ 0.55% Ni (incl. 20m @ 0.83% Ni)
- HWAC06 - 48m @ 0.34% Ni (incl. 18m @ 0.51% Ni)
- HWRC001 - 27m @ 0.31% Ni (incl. 7m @ 0.51% Ni)

Intercepts are located over a 9km trend on ~500m spaced lines with holes between 100m to 2km apart. The intercepts define a highly fertile and poorly explored ultramafic belt.

Phase 2 Auger geochemistry program has been completed on a 400m by 200m infill of the initial 22 targets defined in Phase 1 with all samples submitted to the Laboratory for analysis. Phase 1 targets included: -

- Potential LCT* Pegmatites – A 7km by 2km anomaly with coincident anomalous pathfinder elements, and
- Ni–Cu–Co** targets defined over 1km to 2km length with coincident geophysical targets.

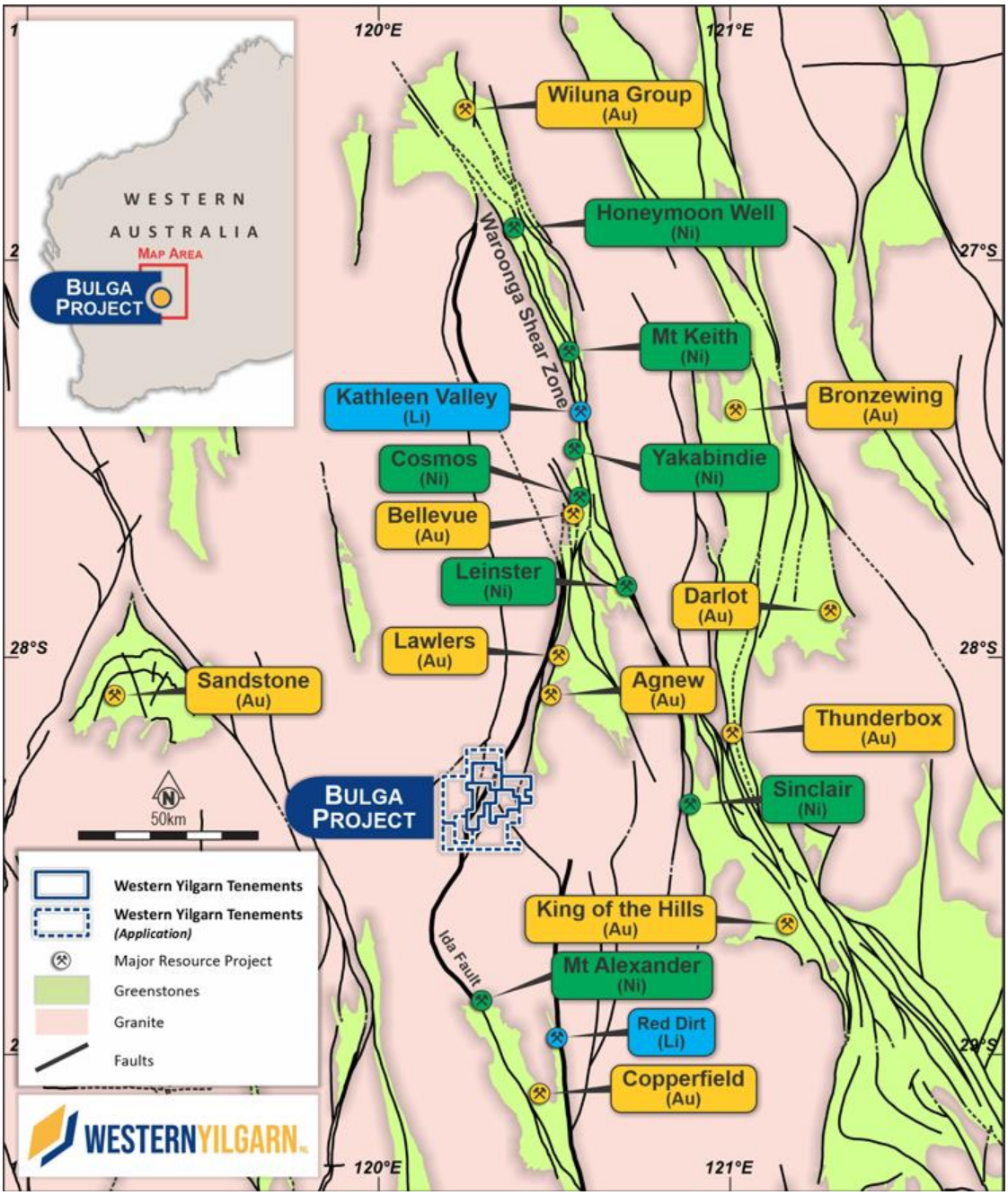
*Lithium-Caesium-Tantalum **Nickel-Copper-Cobalt

Location

Western Yilgarn's Bulga Project is located ~50km to the southwest of Agnew and centred on Pinnacles Station. The project comprises four granted contiguous exploration licences and two applications which cover a combined area of ~477km^2.

The Bulga project is closely located to two Tier 1 world class Nickel projects namely the Leinster and Mt Keith operations (BHP) along with 2Moz + gold operations respectively located at the Agnew, Lawlers, and Bellevue mining operations.

Figure 1
Bulga Project Location



Geological Setting

The Bulga Project is located along the interpreted trend of the Ida Fault (Figure 1 above), which in turn is interpreted to be a fundamental, early steep structure effectively marking the boundary between the Eastern Goldfields Super Terrane in the east and the Youanmi Terrane to the west. The Ida Fault structure locally becomes the Mt Goode Rift, which hosts the Cosmos mineralised complex. Bulga stratigraphy is interpreted to be contiguous with the Cosmos trend.

The northward continuation can be traced on the west side of the Agnew-Wiluna greenstone belt as the Wahroonga Shear Zone (a locally important Au-associated structure) whilst the southern continuation correlates with the western margin to the Coolgardie, Widgiemooltha, and Chalice greenstone belts (Weinberg et al., 2002).

The Bulga Project geology comprises mainly granite with minor greenstone rocks adjacent to the Mt Ida fault. The main greenstone sequence consists of two prominent magnetic units (at least on a semi-regional scale) which appear to merge to the south. The belt has been sparsely drilled and the greenstone sequence appears to have an interpreted maximum thickness of approximately 1,000m.

Mapping is difficult due to cover and all interpretation has been via magnetic data and limited drilling.

BHP AC Drilling (2011) and St George RC drilling (2015)

In 2010, BHP defined unusual and at the time unexplained, magnetic anomalies evident within the granites to the north and along the trend of the Mt Alexander stratigraphy (which contains known fertile ultramafics). BHP considered the potential for discovery of a nickel sulphide deposit at Bulga in deformed migmatised ultramafic belts.

A total of 20 AC holes (994m) were undertaken across the Bulga project in 2011 by BHP. Holes were located on 500m lines spaced 100m to 2km apart. Holes were drilled between 6m and 110m in depth to blade refusal. Ten of the twenty AC holes intersected moderate-high MgO ultramafic in bedrock with up to 1.29% Ni.

St George drilled an additional 4 RC holes for 831m in 2015. All holes intersected high MgO ultramafic rocks.

Figure 2
Drill Cuttings located by WXY geologists at BHP AC hole HWAC12 with 45m @ 0.55% Ni

Figure 3 below shows the drillholes overlayed on the WA 1VD Magnetic image from GSWA defining ~ 9km zone of fertile ultramafic stratigraphy defined.

Figure 3
Plan View – BHP (AC) & St George (RC) Drilling

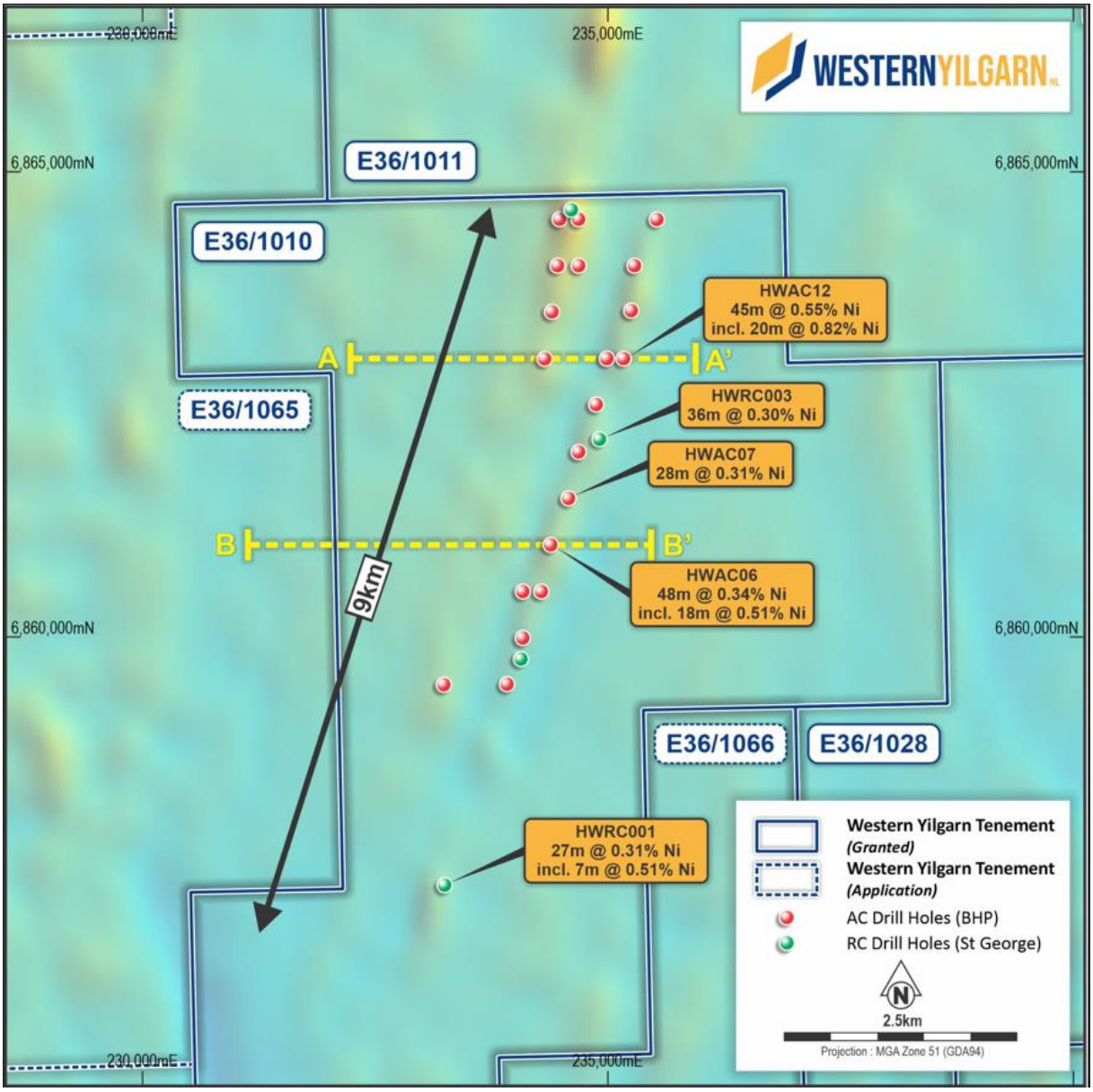


Figure 4
BHP AC Drilling (Cross Section A)

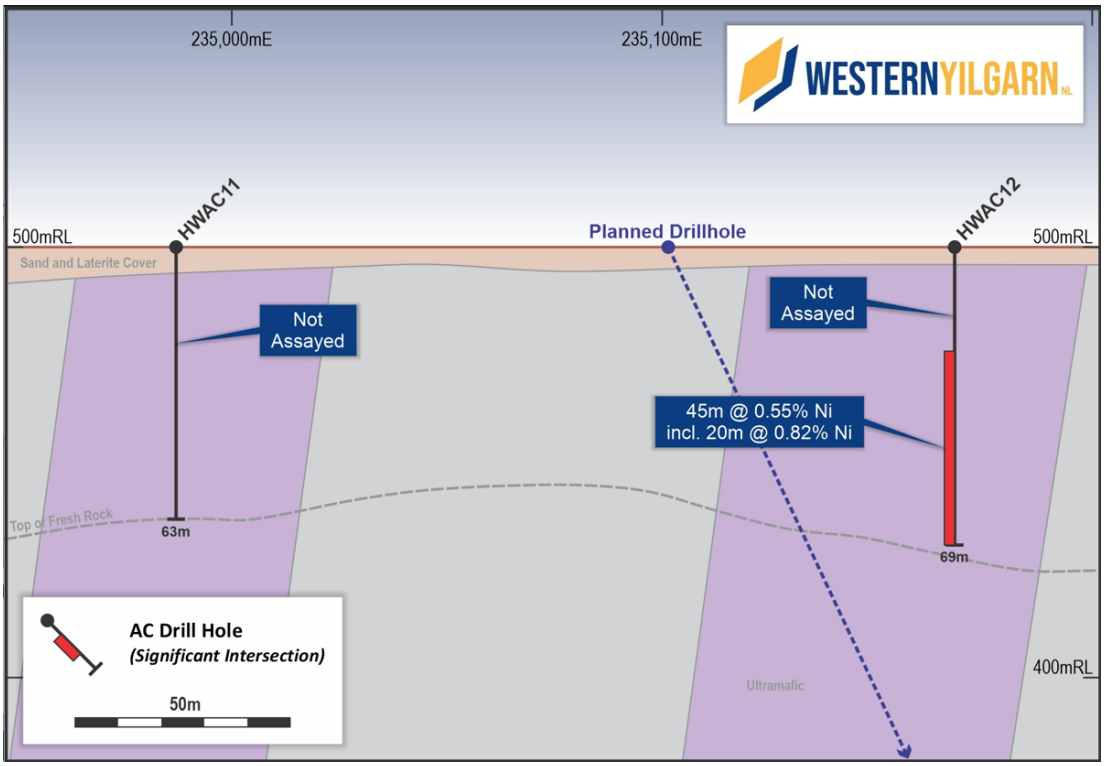
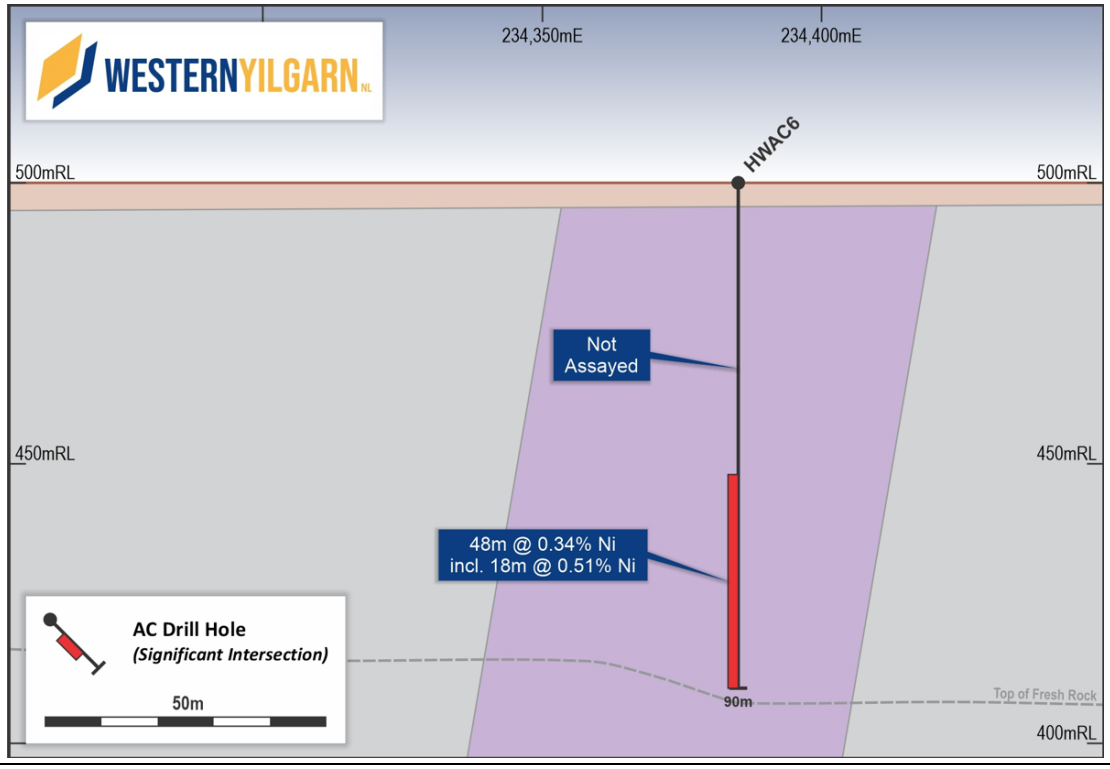


Figure 5
BHP AC Drilling (Cross Section B)



Drillhole Information

Table 1
BHP (AC) & St George (RC) Significant Intercepts

HOLEID	Type	From	Interval (m)	Ni (%)	Cu (ppm)	Co (ppm)	Pd (ppb)	Pt (ppb)
HWAC3	AC	46	2	0.31	4	410	0	0
HWAC3	AC	54	2	0.31	6	365	5	9
HWAC3	AC	72	36	0.3	6	160	4	2
HWAC6	AC	42	48	0.34	10	174	5	3
Incl.			***18***	***0.51***	***10***	***246***	***7***	***4***
HWAC7	AC	38	2	0.34	46	490	6	6
HWAC7	AC	40	28	0.31	33	150	6	5
HWAC7	AC	84	4	0.3	18	238	7	5
HWAC12	AC	24	45	0.55	29	229	9	6
Incl.			**20**	**0.83**	**36**	**312**	**8**	**8**
HWRC001	RC	56	27	0.31	4	177	3	3
Incl.			**7**	**0.51**	**1**	**334**	**5**	**5**

- Significant grade intervals based on intercepts > 0.1% Ni
- Incl. based on intercepts > 0.5% Ni

Table 2

- **BHP & St George Drill Collar locations** Grid (MGA94 Zone 51S)

Hole ID	MGA Easting	MGA Northing	Elevation	Hole Depth	Dip	Azimuth	Company	Drill Type
HWAC01	233916	6859494	500	70	-90	360	BHP	AC
HWAC02	233238	6859490	500	18	-90	360	BHP	AC
HWAC03	234085	6859990	500	110	-90	360	BHP	AC
HWAC04	234085	6860490	500	38	-90	360	BHP	AC
HWAC05	234284	6860490	500	77	-90	360	BHP	AC
HWAC06	234385	6860990	500	90	-90	360	BHP	AC
HWAC07	234576	6861490	500	91	-90	360	BHP	AC
HWAC08	234685	6861990	500	56	-90	360	BHP	AC
HWAC09	234873	6862500	500	50	-90	360	BHP	AC
HWAC10	234319	6862990	500	6	-90	360	BHP	AC
HWAC11	234987	6862993	500	63	-90	360	BHP	AC
HWAC12	235168	6862993	500	69	-90	360	BHP	AC
HWAC13	234398	6863494	500	19	-90	360	BHP	AC
HWAC14	235250	6863508	500	60	-90	360	BHP	AC
HWAC15	234459	6863990	500	8	-90	360	BHP	AC
HWAC16	234685	6863990	500	12	-90	360	BHP	AC
HWAC17	235285	6863990	500	20	-90	360	BHP	AC
HWAC18	234481	6864490	500	12	-90	360	BHP	AC
HWAC19	234685	6864490	500	11	-90	360	BHP	AC
HWAC20	235524	6864486	500	64	-90	360	BHP	AC
HWRC001	233245	6857335	500	205	-60	280	St George	RC
HWRC002	234065	6859765	500	204	-60	280	St George	RC
HWRC003	234910	6862125	500	246	-60	280	St George	RC
HWRC004	234605	6864590	500	176	-90	0	St George	RC

Company Overview

Western Yilgarn (WXY) has 5 active Exploration projects for a total of 1,527km2* located across Western Australia as shown in the figure below. The projects are prospective for Ni-Cu-Co-PGE, Au and Li and include: - * Combines granted and pending tenements.

- Bulga
- Boodanoo
- Sylvania
- Melbourne
- Darling Range "Julimar West"

Figure 6
Western Yilgarn's Project Location

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.

Competent Person Statement

The reported Exploration Results were compiled by Beau Nicholls, a Fellow of the Australian Institute of Geoscientists. Mr. Nicholls has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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. Nicholls is a principal Consultant with Sahara Operations (Australia) Pty Ltd, and the Competent Person is independent of the Company and other than being paid fees for services in compiling this report, neither has any financial interest (direct or contingent) in the company.

1 JORC TABLES

1.1 Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• RC and AC samples were taken by 2m composites. • Holes drilled vertically for AC (6m to 110m) and angled for RC (176m to 246m). • ~2kg samples were dispatch to a commercial laboratory for 4 acid digest with ICP OES finish along with Gold by 25g Fire assay.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• AC Drilled to blade refusal • RC drilled to target depth using face sampling RC hammer • Size utilised is not defined in historical reports available
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Drill sample recovery has not been located in historical reports. • No bias is expected from the conventional drilling and sampling methods utilised
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Chip samples were logged for lithology and mineralogy
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc., and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material*	• AC & RC samples were collected on 2 meter composites. Methodologies of collection are not defined in historical reports • QAQC results are available for drilling data from St George, although no QAQC information has been located for BHP drilling. • All samples were analysed via four acid digest with ICP-OES and MS finish (As defined in assay files available) • RC and AC are conventional drilling techniques to provide representative samples of insitu material.

Criteria	JORC Code explanation	Commentary
	collected, including for instance results for field duplicate/second-half sampling. • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Samples were assayed by four-acid digest with ICP-OES finish, and Gold assayed by 25g fire assay • QAQC procedures and data has not been identified in historical reports and data files
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• St George RC followed up the trend of the ultramafic units and intercepted ultramafic units but were up to 1km from BHP drilling. No actual twin holes were drilled in close proximity to BHP drillholes, but similar results and geology were intercepted.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Collars were surveyed by handheld GPS to ~5m accuracy in XY. • Grid system used was GDA94/MGA94 Zone 51 • This is sufficient accuracy for grass roots exploration
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• AC Lines were ~500m apart and holes 100m to 2km apart. • RC holes were 2km to 5km apart. • This is early-stage exploration and significant >500m gaps exist in the drilling to date
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• AC holes were drilled vertical. • RC lines were drilled vertical (one hole) and -60 to East (3 holes) to apparent dip of geology
Sample security	• *The measures taken to ensure sample security.*	• Sahara has no information on the sample security procedures applied by BHP and St George
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No independent audits or reviews of sampling techniques and data has been identified.

1.2 Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Tenure covered includes E36/1010, E36/1011, and E36/1025
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• 2010 – 2014 - BHP/Nickel West in 2010 to 2014 with 20 aircore holes for 944m completed. BHP Also completed fixed look electromagnetics (FLEM). • 2014 to 2021 - St George Mining completed 4 RC holes and FLEM & Moving Loop EM (MLEM) surveys.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Bulga Project is located on the western edge of the Kalgoorlie Terrane. The project straddles the Ida Fault, a significant Craton scale structure that marks the boundary between the Kalgoorlie Terrane (and Eastern Goldfields Superterrane) to the east and the Youanmi Terrane to the west. The Bulga Project geology comprises mainly granite with minor greenstone rocks, adjacent to the Mt Ida fault. The project is considered prospective for :- • Li bearing Pegmatites being target are considered to occur in swarms in proximity to granite and greenstone lithologies. No pegmatites are recorded in the region but the region has extensive sand cover. • Layered intrusions associated with Ni-Cu-PGE are potentially located in the project as defined by magnetic data and nearology of projects along strike. • Gold is prospective in the region

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Refer to drill results tables and the Notes attached in this announcement.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• All reported results have been length weighted. No top cuts were applied. A nominal cut-off of 0.1% Ni was applied with up to 2m of internal dilution allowed. • Higher grade intervals are based on intercepts >0.5% Ni. • No metal equivalent values have been used or reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').*	• No definite relationships between mineralisation widths and intercept lengths are known from this AC and RC drilling at this early stage of exploration
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See table, map, photos and diagrams in this report
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All results are reported
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other publicly available information is available
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Additional review of any available open file geophysics is in progress along with results of Phase 1 and 2 auger Geochemistry. • Infill auger Geochemistry following receipt of assays. • Possible additional geophysical FLEM survey • Infill drilling