



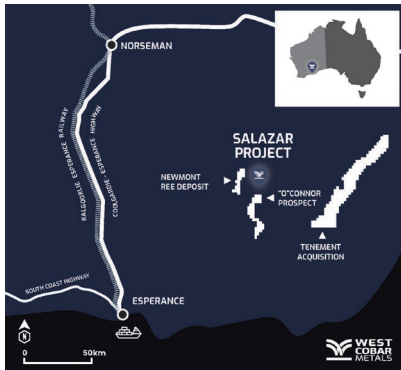
*LEADING THE CHARGE IN
CRITICAL MINERALS*

3 JULY 2023

ASX: WC1

MAJOR PROJECTS

Salazar, WA - Rare Earth Elements
Hermit Hill, NT - Lithium
Nevada, USA - Lithium
Bulla Park, NSW - Copper



DIRECTORS & MANAGEMENT

Rob Klug *Non Exec Chairman*
Matt Szwedzicki *Managing Director*
David Pascoe *Head of Technical & Exploration*
Kevin Das *Non Exec Director*
Mark Bolton *Non Exec Director*
Ron Roberts *Non Exec Director*

CAPITAL STRUCTURE

Ordinary Shares	97.13m
Options (unlisted)	20.7m
Market Cap (undiluted)	\$8.74m
Share Price (30/06/23)	\$0.09

WEST COBAR METALS LTD

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FIELD EXPLORATION COMMENCES AT HERMIT HILL NT LITHIUM PROSPECTS

Highlights

- Reconnaissance field work has commenced on West Cobar’s Hermit Hill EL33208
- The Hermit Hill Project comprises a significant landholding (667km²) within an emerging, underexplored lithium province in the Northern Territory
- Prospective for lithium in pegmatites, and gold and rare earths in vein systems

West Cobar Metals Limited (ASX:WC1) (“West Cobar”, “the Company”) is pleased to announce that it has commenced reconnaissance field work at its Hermit Hill Project in the Northern Territory.

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).

Following the grant of the Hermit Hill tenement (EL 33208), West Cobar has evaluated the previous exploration data and planned its exploration activities. Fieldwork was delayed due to a prolonged wet season in the Northern Territory this year.

The current field activities include geological mapping and soil and rock chip sampling to evaluate the licence and to identify targets for drilling.

Further work may include geophysical surveys and deep ground penetrating radar (DGPR) to identify lithium-rich pegmatitic zones under cover.

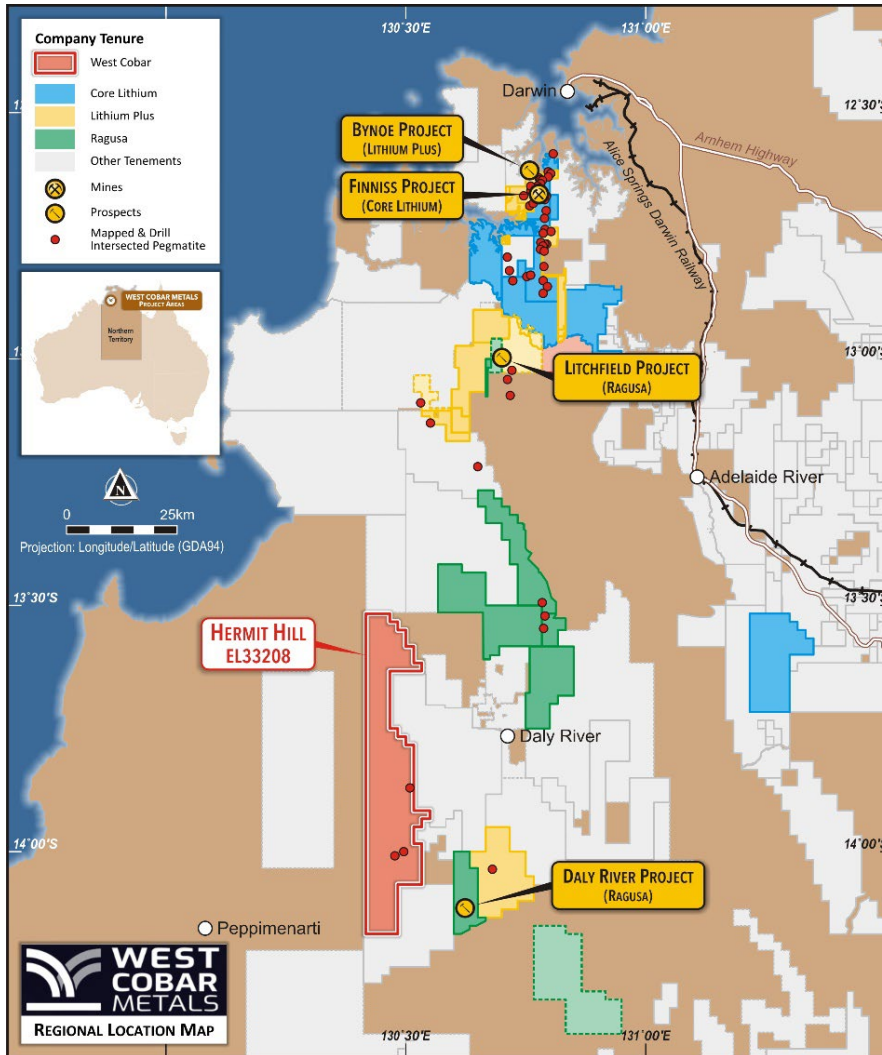


Figure 1 – Hermit Hill lithium project location

EL33208 Geology and Prospectivity

The licence area covers a portion of the relatively unexplored western part of the Pine Creek Inlier. The licence is prospective for lithium in pegmatites, Pine Creek style gold vein systems and rare earths in veins.









The central and northern part of the licence area contains small outcrops of Litchfield Granite, consisting of quartz monzonite and granodiorite with some associated pegmatites. In the south of the tenement mapped outcrops consist of South Murra – Kumagee Granodiorite and Hermit Creek metamorphics. Pegmatites are recorded from this part of the area in historical exploration reports.¹

About West Cobar Metals

West Cobar Metals Limited is an exploration and development company focused on rare earths, lithium and copper within Australia and Nevada, USA.

With a project portfolio spanning Tier-1 mining jurisdictions, West Cobar is progressing the development of its flagship Salazar Rare Earths Project in WA and is exploring for lithium in the NT, the USA and copper in NSW.

The Company is led by a high-calibre board and management team with a strong track record and excellent mix of skills including significant rare earths, legal and project development experience.

 <p>ESPERANCE REGION WESTERN AUSTRALIA</p> <p>COMMODITIES: RARE EARTHS</p>	 <p>LITCHFIELD PROVINCE NORTHERN TERRITORY</p> <p>COMMODITIES: LITHIUM</p>	 <p>COBAR WEST NEW SOUTH WALES</p> <p>COMMODITIES: COPPER</p>	 <p>TONOPAH NEVADA, USA</p> <p>COMMODITIES: LITHIUM</p>
<p>ACTIVE NEIGHBORS</p> 	<p>ACTIVE NEIGHBORS</p> 	<p>ACTIVE NEIGHBORS</p> 	<p>ACTIVE NEIGHBORS</p> 

¹ Historic EL1965, Mobil Energy Minerals Australia Inc. 1981 NT Dept of Mines and Energy (DITT) open file annual report CR19810073

-ENDS-

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

Further information:

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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.

Statements contained in this document, including but not limited to those regarding the possible or assumed future costs, performance, dividends, returns, revenue, exchange rates, potential growth of West Cobar, industry growth or other projections and any estimated company earnings are or may be forward looking statements. Forward-looking statements can generally be identified by the use of words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. These statements relate to future events and expectations and as such involve known and unknown risks and significant uncertainties, many of which are outside the control of West Cobar. Actual results, performance, actions and developments of West Cobar may differ materially from those expressed or implied by the forward-looking statements in this document.

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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 fairly reflects information compiled by Mr David Pascoe, who is Head of Technical and Exploration 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.