

**LEADING THE CHARGE IN  
AUSTRALIAN RARE EARTH  
CLAYS****16 OCTOBER 2023****ASX: WC1****MAJOR PROJECTS**

*Salazar, WA - Rare Earth Elements*  
*Nevada, USA - Lithium*  
*Hermit Hill, NT - 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	<b>97.13m</b>
Options (unlisted)	<b>20.7m</b>
Market Cap (undiluted)	<b>\$7.4m</b>
Share Price (13/10/23)	<b>\$0.076</b>

**WEST COBAR METALS LTD**

Address: Level 8, 216 St Georges Terrace,  
Perth WA 6000  
Phone: +61 8 9481 0389  
Website: [www.westcobarmetals.com.au](http://www.westcobarmetals.com.au)  
Email: [info@westcobarmetals.com.au](mailto:info@westcobarmetals.com.au)

***Not for release to US wire services or  
distribution in the United States***

**DRILLING COMMENCED AT BULLA PARK****Highlights**

- **Diamond drilling has commenced at the Bulla Park Copper Project in NSW**

West Cobar Metals Limited (ASX:WC1) (“West Cobar”, “the Company”) is pleased to provide an update on activities at its Bulla Park mineral exploration project in central New South Wales.

The diamond drill rig has arrived on site and diamond drilling has commenced at the Company’s 100%-owned Bulla Park Copper Project in the Cobar Basin.

A revised model suggests that the widespread copper mineralisation identified at Bulla Park to date is reflecting a “halo” around a higher-grade copper mineralised pipe or stockwork system similar in style to other deposits in the Cobar Basin. The Company is drilling an initial diamond hole targeting the pipe or stockwork system.

The Company looks forward to the outcome of the drilling and will update the market accordingly.

-ENDS-

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

**Further information:**

Matt Szwedzicki  
Managing Director  
[ms@westcobarmetals.com.au](mailto:ms@westcobarmetals.com.au)  
+61 8 9481 0389

Luke Forrestal  
GRA Partners  
[luke.forrestal@grapartners.com.au](mailto:luke.forrestal@grapartners.com.au)  
+61 411 479 144

This announcement has been prepared for publication in Australia and may not be released or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration of the US Securities Act and applicable US state securities laws.

[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.

Such forward-looking statements speak only as of the date of this document. There can be no assurance that actual outcomes will not differ materially from these statements. To the maximum extent permitted by law, West Cobar and any of its affiliates and their directors, officers, employees, agents, associates and advisers:

- disclaim any obligations or undertaking to release any updates or revisions to the information to reflect any change in expectations or assumptions;
- do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and

- disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).

#### **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 West Cobar's projects 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.