

IDA HOLMES JUNCTION

HIGHLIGHTS

- **Western Yilgarn’s Bulga Project renamed Ida Holmes Junction Project.**
- **The recently announced JV with Fleet Street adds a strategic and significant footprint along the Holmes Dyke Gabbro.**
- **Control of the Ida Holmes Junction provides an excellent exploration opportunity.**
- **The underexplored Holmes Dyke Gabbro is the same rock type and age as BHP’s West Musgrave (Babel-Nebo) Tier 1 Ni-Cu-PGE project.**

Following the recently announced joint venture agreement with Fleet Street Holdings Pty Ltd (ASX release 30 January 2024), Western Yilgarn NL (**ASX: WYX**) (“**Western Yilgarn**” or “**the Company**”) is pleased to announce the renaming of its Bulga Project to the **Ida Holmes Junction Project**.

Western Yilgarn controlled leases will cover the intersection of the Ida Fault and the Holmes Dyke and provide the Company with the opportunity to explore the significant potential of the Junction of the Ida Fault and the Holmes Dyke.

The underexplored Holmes Dyke Gabbro is the same rock type and age as BHP’s West Musgrave (Babel-Nebo) Tier 1 Ni-Cu-PGE project (* 390Mt @ 0.31% Ni + 0.33% Cu) and provides a highly prospective opportunity for exploration.

Peter Lewis, Chairman of Western Yilgarn commented:

“It’s very rewarding to see the continued evolution of this exciting project both in name and area. Our recently announced JV with Fleet Street adds an extra 207km² to our project. The Holmes Dyke is the predominant feature contained in the Fleet Street tenements which adds a significant new dimension to unlocking the excellent prospectivity appearing to reside in our tenements. Western Yilgarn tenements contain the junction of the Holmes Dyke and Ida Fault”

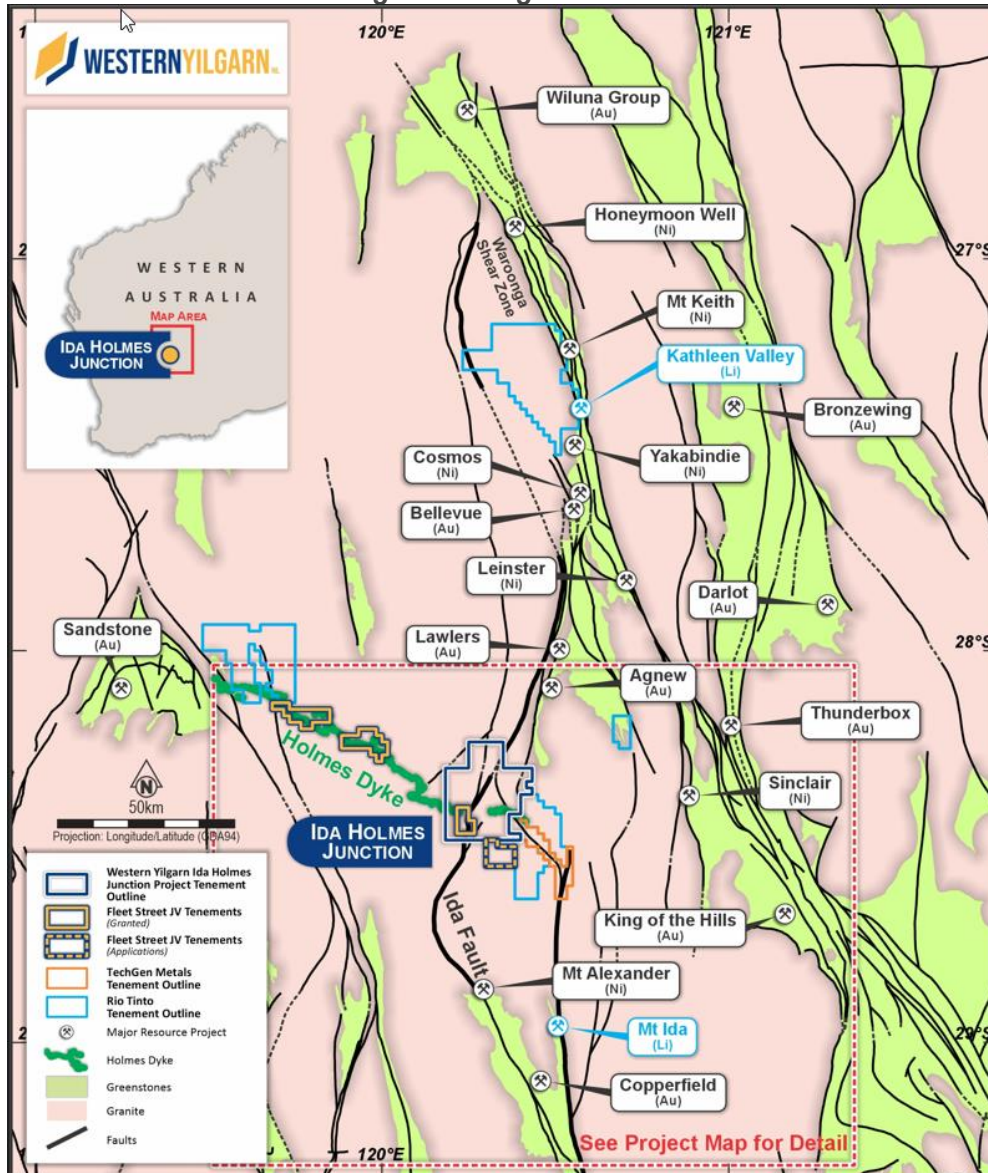
**MRE – BHP as at 30 June 2022*

Overview

Western Yilgarn's Ida Holmes Junction Project (**Project**) is located ~50km to the southwest of Gold Fields' Agnew Gold Project and centered on the intersection of the Holmes Dyke and the Mt Ida Fault. The Project comprises six granted contiguous exploration licenses which cover a combined area of ~477km² and an option to farm-in to an additional 207km² from the recently announced agreement with Fleet Street Holdings projects covering the Holmes Dyke (30/01/2024).

The Ida Holmes Junction Project is located near two Tier 1 world-class nickel projects operated by BHP (ASX:BHP), the Leinster and Mt Keith operations, along with several 2Moz+ gold operations including the Agnew, Lawlers and Bellevue mining operations. The Project is also located ~60km north of Delta Lithium's (ASX:DLI) Mt Ida Lithium Project (12.7Mt @ 1.2% Li₂O reported in October 2022) and ~90km south of Liontown Resources' (ASX:LTI) Kathleen Valley Lithium Project (156Mt at 1.4% Li₂O (as of April 2021)).

Figure 1 – Regional Plan



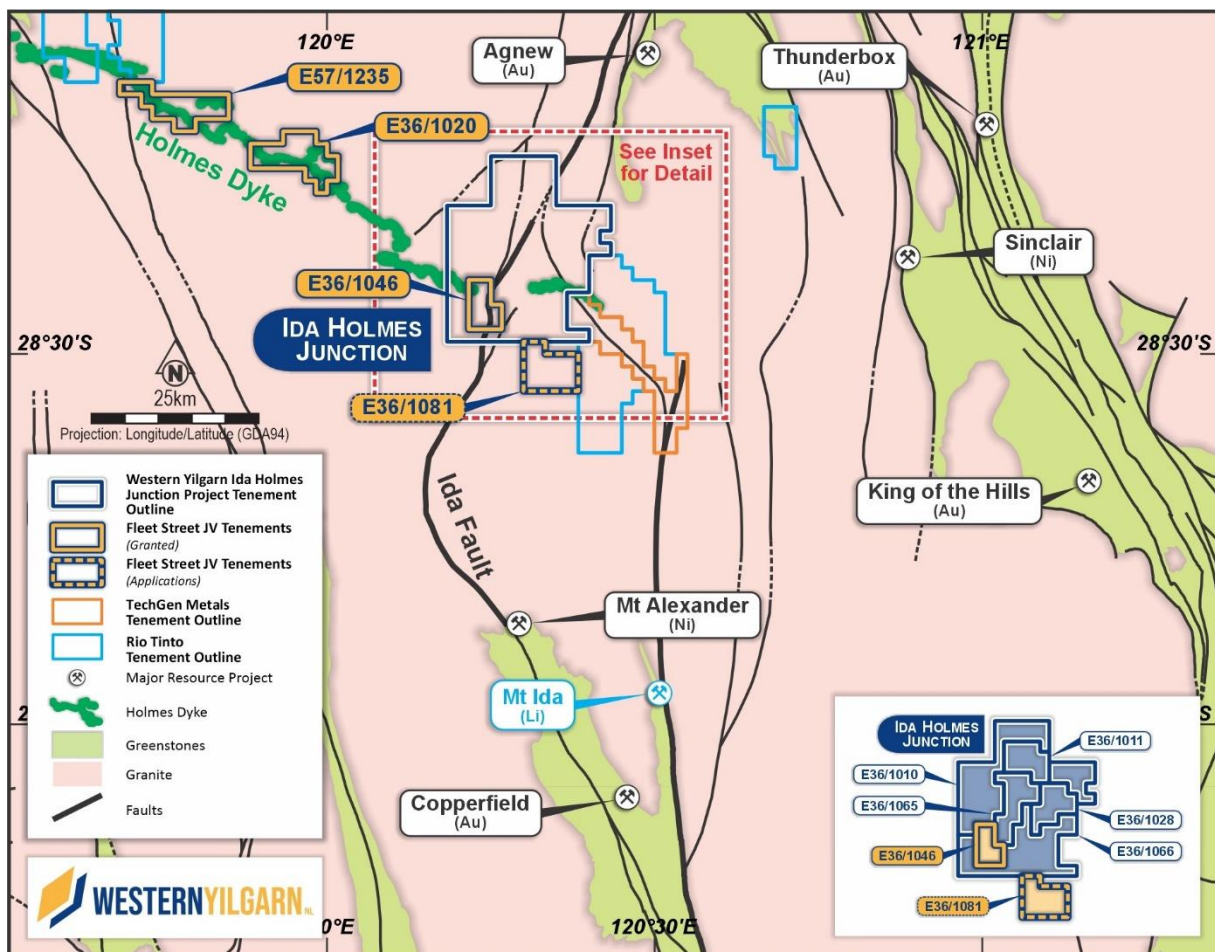
Geological Setting

The Ida Holmes Junction Project is located at the intersection of the Holmes Dyke and the regional 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 of the Ida Fault 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 Mount Holmes Gabbro is a large mafic/ultramafic dyke-sill complex with a strike length of >400km. Geological Survey of Western Australia age dating of the Mount Holmes Gabbro (1070 Ma) demonstrates that it is part of the Warakurna Large Igneous Province which is host to BHP's West Musgrave (Babel-Nebo) Tier 1 Ni-Cu-PGE project. (* 390Mt @ 0.31%Ni +0.33% Cu) These zones are interpreted as dyke to sill transitions, which are highly favourable sites for accumulation of nickel copper sulphides within magmatic mafic/ultramafic complexes.

Figure 2 – Ida Holmes Junction Project Plan



Authorised for release by the Board of Western Yilgarn NL.

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Western Yilgarn has 5 exploration projects with a total area of 1,540km² (including application areas) located across Western Australia.

The projects are prospective for Ni-Cu-Co-PGE, Au and Li and include:

- Julimar West
- Ida Holmes Junction
- Boodanoo
- Sylvania
- Melbourne



Location of Western Yilgarn portfolio

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. He represents as the Competent Person for Western Yilgarn. He holds options in the Company.