

## Successful Phase 4 Drilling Program Expands Targets at Ida Holmes Junction Project

### HIGHLIGHTS

- Phase 4 Southern extension auger drilling (800m by 100m) has been analysed by pXRF extending the high priority N1 and N4 Ni-Cu-PGE targets to the south and adding 2 new targets.
- 2 new Ni-Cu-PGE targets identified increasing overall project potential.
- 26 targets now confirmed comprising 15 Ni-Cu-PGE targets and 11 LCT Pegmatite targets.
- 2 high priority Ni-Cu-PGE targets N1 and N4 have been extended by 2km and 4km respectively with copper up to 714ppm.
- Further exploration planned, including:
  - Phase 1 Airborne electromagnetic (AEM) survey has been awarded for a total of ~1800 line km and will commence in late May to identify Aircore and RC drilling targets.
  - Maiden 5,000m Aircore/RC program to follow airborne EM.
  - Hells Gate Project (E57/1235).

Western Yilgarn NL (ASX: WYX) (“Western Yilgarn” or “the Company”) is pleased to provide an update on the recently completed Phase 4 auger drilling program at the Ida Holmes Junction Project in Western Australia.

The Phase 4 drilling campaign has tested for priority Ni-Cu-PGE targets and LCT Pegmatite targets into E36/1066 (Figure 1), as previously published (ASX release 8/04/24), with two new high priority Ni-Cu-PGE targets identified by the program (Figure 1).

Exploration activities are well advanced on Fleet Street Holdings’ “Hells Gate” lease E57/1235 where first pass auger drilling has been completed and geochemistry is underway.

### Gavin Rutherford of Western Yilgarn commented:

*“We are delighted to see extensions confirmed and new targets added from our grass roots exploration campaign. As diagrams from our previous releases show, the identified Cu-Ni-PGE and LCT pegmatite prospectivity in the lease to the immediate north continued right down to the boundary of the recently granted lease E36/1066. The now completed Phase 4 auger program in E36/1066 has added 2 Ni Cu PGE targets to the existing 24 targets whilst extending other targets with Cu measured up to 714ppm which is a very good return in terms of soil geochemistry. The AEM survey is now scheduled to commence in May and we look forward to consolidating the Auger Geochem information and the resulting AEM information into an accurately targeted RC drilling campaign.”*

## Phase 4 - Auger Geochemistry Results

Western Yilgarn has now completed a 4th extension phase (646-hole) auger geochemistry program across the Ida Holmes Junction Project in the newly granted E36/1066 permit to the south of the Holmes Dyke Gabbro. Holes were drilled between 2m to 16m in depth with an interface sample taken below transported cover and soil material. Phase 1 and 2 programs have been analysed by 4 Acid Digest with a multielement ICP-MS finish with the Phase 3 infill program and Phase 4 southern extension program being analysed by Western Yilgarn's new Vanta pXRF. Using laboratory derived 4 Acid Digest assays for comparative reference purposes, the Company is satisfied the degree of accuracy with regards to Ni and Cu that is offered by pXRF is sufficient for exploration targeting.

Two high priority Ni-Cu-PGE targets N1 and N4 have been extended by 2km and 4km respectively (Figure 1 below) with copper up to 714ppm along with two new targets defined by 800m wide spaced geochemistry lines.

26 exploration targets have now been defined as shown in the figure below that require follow up staged exploration. These targets include:

- 15 Ni-Cu-PGE targets
- 11 LCT Pegmatite targets

**Figure 1. Ni-Cu-PGE targets with Cu values (Base WA 1VD Magnetic image from GSWA)**

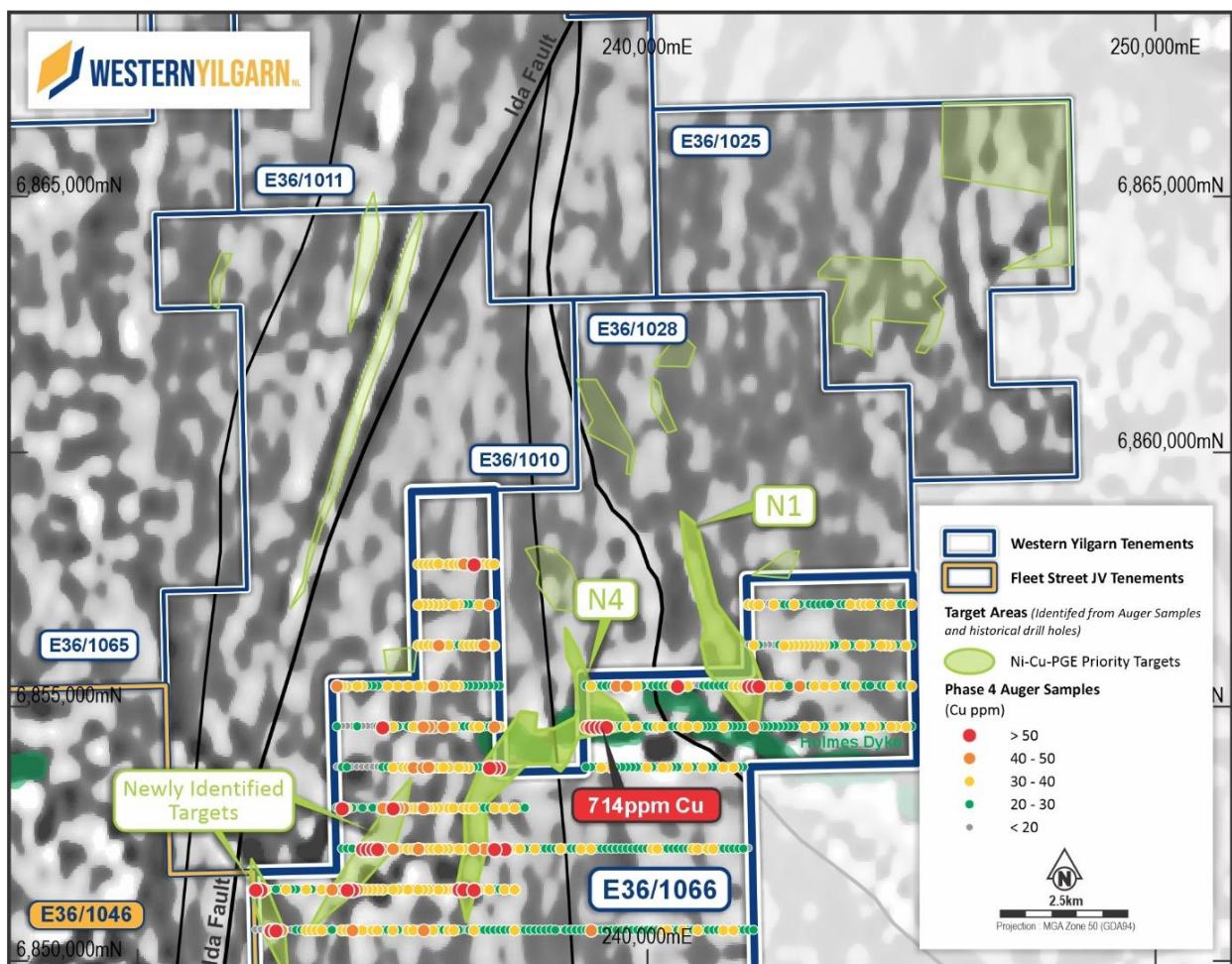
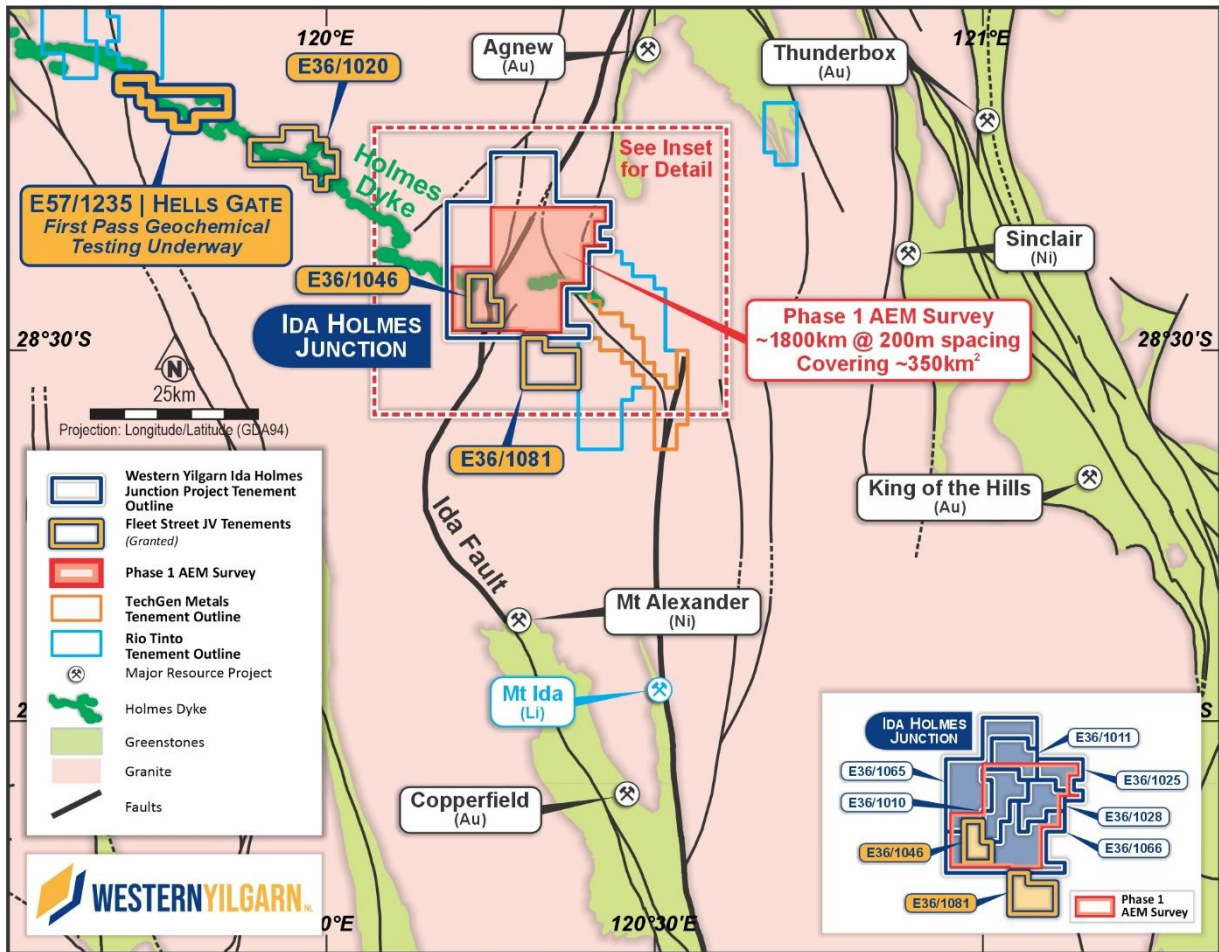


Figure 2. Current Auger Geochemistry activity and planned AEM Survey

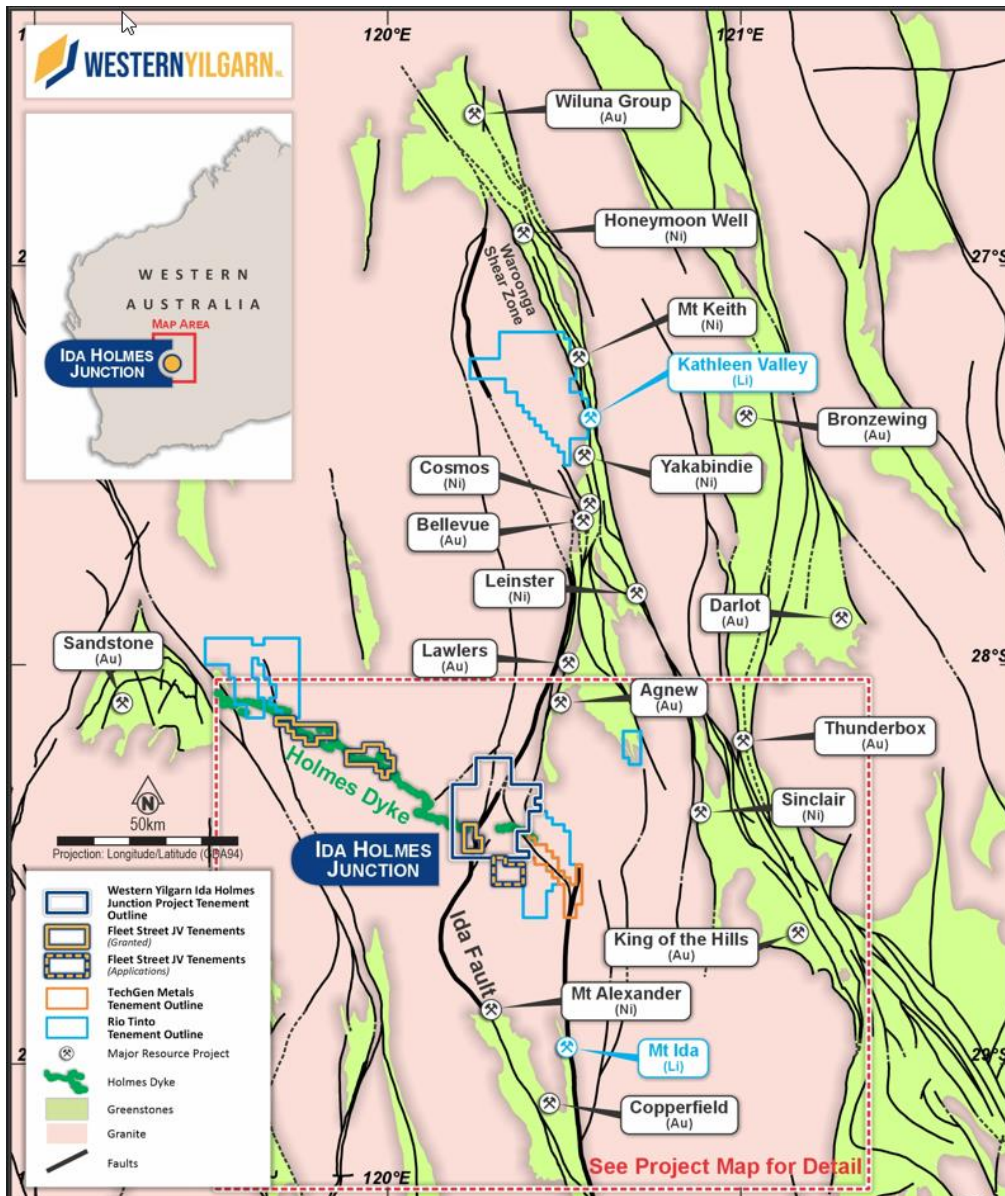


## Overview

Western Yilgarn's Ida Holmes Junction Project (**Project**) is located ~50km to the southwest of Gold Fields' Agnew Gold Project and centred 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 ~477km<sup>2</sup> and an option to farm-in to an additional 207km<sup>2</sup> 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% Li<sub>2</sub>O reported in October 2022) and ~90km south of Liontown Resources' (ASX: LTI) Kathleen Valley Lithium Project (156Mt at 1.4% Li<sub>2</sub>O (as of April 2021)).

**Figure 3. Ida Holmes Junction and Fleet Street leases within the region**



## Geological Setting

The Ida Holmes Junction Project is located at the intersection of the Holmes Dyke and the regional Ida Fault (Figure 3), 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 Wahrenonga 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.

Authorised for release by the Board of Western Yilgarn NL.

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Western Yilgarn has 3 exploration projects with a total area of 1,162km<sup>2</sup> (including application and JV areas) located on the Yilgarn Craton in Western Australia.

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

- **Ida Holmes Junction**
- **Julimar West**
- **Boodanoo**



*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.

## Cautionary Statement of pXRF

pXRF results that are announced in this report are preliminary only. The use of the pXRF is an indication only of the order of magnitude of expected final assay results. The samples that are the subject of this report may be submitted for laboratory assay and some variation from the results presented herein should be expected.

## 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.

## JORC Tables

### Section 1 Sampling Techniques and Data

Criteria	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>• Auger Geochemistry samples were taken by 4-inch open flight Auger.</li> <li>• Holes drilled vertically.</li> <li>• Meter by meter ~2kg samples taken using a small scoop. Typically targeting an interface sample below transported and soil cover into B and C horizon (Often B horizon is limited)</li> <li>• Samples are sieved to 1mm into Chip trays (Typically the interface sample only)</li> <li>• Phase 1 and 2 2kg samples were dispatched to Intertek in Perth for 4 Acid Digest with a multielement ICP-MS finish.</li> <li>• Phase 3 samples were sieved and analysed by a new M Series Vanta Olympus pXRF.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>• Open flight auger 4-inch drill bit</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>• A sampling foot was utilised to ensure sample transferred direct to plastic container.</li> <li>• Samples were not weighed but recoveries are considered high given the method utilised.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>• Chips were logged for basic colour and lithology.</li> <li>• A geologist accompanied phase 3 and also undertook surficial mapping of available outcrop</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>• Samples were taken dry and moist. When wet the hole was terminated as quality is poor.</li> <li>• Sample method is appropriate for Auger Geochemistry which is looking for precision over accuracy and relative anomalies to background.</li> <li>• Field Duplicates were taken every 10<sup>th</sup> hole, one at interface and one at refusal (Upto 16m deep)</li> <li>• Samples are sieved to 1mm into Chip trays (Typically the interface sample only)</li> <li>• Sample size is considered appropriate for Auger Geochemistry</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>• Phase 1 &amp; 2 - 2kg samples were submitted to Intertek Laboratory in Perth for Sample preparation (Code – SP03) followed by a 4 Acid Digest with a ICP – MS finish. (4A/MS48).</li> <li>• Gold, Platinum and Palladium were analysed by Fire Assay (FA50/OES) prepared</li> <li>• Field Duplicates were undertaken every 10m and standard laboratory QAQC from Intertek was undertaken including certified standards and blanks.</li> <li>• Phase 3 infill samples to 200m x 100m were analysed by a Vanta pXRF. Comparisons were made spatially of each targets between 4 acid digest and pXRF with each element assessed for confidence given lower LOD provided from pXRF. All prior targets were infilled successfully to high confidence</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>• Sampling protocol was prepared by the Sahara Competent Person and undertaken by Sahara field technicians personnel.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>• Collars were surveyed by handheld GPS to ~5m accuracy in XY.</li> <li>• Grid system used was GDA94/MGA94 Zone 51</li> <li>• This is sufficient accuracy for grass roots exploration</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>• Lines were infilled to 200m apart and holes drilled 100m to 200m apart along lines.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>• Vertical holes appropriate for interface geochemistry</li> <li>• Lines were planned East – West which is perpendicular to interpreted geology and considered appropriate</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>• Samples taken by Sahara field personnel to Sahara warehouse in Perth and dispatched to commercial laboratory and/or analysed by pXRF in Sahara warehouse</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>• No independent audits or reviews of sampling techniques and data has been conducted.</li> </ul>



## Section 2 Reporting of Exploration Results

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

Criteria	Commentary
Mineral tenement and land tenure status	Tenure covered includes WYX 100% owned E36/1010, E36/1011, E36/1028, E36/1065 and E36/1066 and Fleet Street Holdings Farm-in agreement for E36/1020, E 57/1235, E 36/1081; E36/1046
Exploration done by other parties	<ul style="list-style-type: none"> <li>2010 – 2014 - BHP/Nickel West in 2010 to 2014 with 20 aircore holes for 944m completed. BHP Also completed fixed look electromagnetics (FLEM).</li> <li>2014 to 2021 - St George Mining completed 4 RC holes and FLEM &amp; Moving Loop EM (MLEM) surveys.</li> </ul>
Geology	<ul style="list-style-type: none"> <li>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> <li>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.</li> <li>Layered intrusions associated with Ni-Cu-PGE are potentially located in the project as defined by magnetic data and nearology of projects along strike.</li> <li>Gold is prospective in the region</li> </ul>
Drill hole Information	Auger holes are all vertical and positions and intercepts are provided in the figures in this release.
Data aggregation methods	.Data has been analysed using the loGAS software by the CP along with a 3 <sup>rd</sup> party specialist geochemist
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>No new drilling results have been reported</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>See table, map, photos and diagrams in this report</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>All Results are reported</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>No other public available information is available</li> </ul>
Further work	<ul style="list-style-type: none"> <li>Ground truthing anomalies will continue with mapping and grab sampling.</li> <li>Infill geochemistry will be assessed with ongoing analysis being undertaken by a specialist Geochemistry along with potential to undertake and airborne EM survey along with Aircore and RC drilling to test anomalies defined.</li> </ul>