20 June 2024

Ida Holmes Junction Project expanded by Strategic Farm-in

HIGHLIGHTS

- **Farm-in and Joint Venture agreement with Bellpark Minerals secures WYX the exclusive right to earn into 2 key tenements :**
    - **E36/1080, a granted exploration licence on the highly prospective Holmes Dyke and Ida Fault regions of Western Australia. The project has had no modern exploration undertaken and is contiguous with existing WYX tenements.**
    - **E29/1167 "Mt Alexander Lithium Project", a granted exploration licence with identified pegmatite swarms located further south along the Ida Fault**
- **WYX can earn a 95% interest in the tenements under a two year farm-in.**
- **E36/1080 is strategically located along the Mount Holmes Gabbro, an underexplored mafic dyke complex that is prospective for magmatic Ni-Cu-PGE mineralisation.**
- **E29/1167 holds the Mt Alexander Lithium Project adding further prospectivity to the WYX portfolio.**

Western Yilgarn NL (**ASX: WYX**) ("**Western Yilgarn**" or "**the Company**") is pleased to announce the execution of a binding farm-in and joint venture agreement with Bellpark Minerals Pty Ltd ("**Bellpark**"), a wholly owned subsidiary of ASX-listed Mitre Mining Corporation Limited (ASX:MMC). The term sheet provides for WYX to earn a participating interest of 95% in E36/1080 and E29/1167 ("**Tenements**") over a 2 year period.

Peter Lewis, Chairman of Western Yilgarn commented:

"The Bellpark farm-in augments the Ida Holmes Junction Project with a highly prospective and contiguous extension along the Holmes Dyke. Viewing the supplied diagrams frames the Bellpark lease E36/1080 is a strong strategic fit in the Company's Ida Holmes Junction Project both in terms of its geological positioning and its shared border with our existing leases. The highly prospective Mt Alexander Lithium Project(E29/1167) provides further strategic positioning in a well-regarded location "

Key Farm-in and Joint Venture Terms

The key terms of the binding farm-in and joint venture agreement with Bellpark are summarised below:

- WYX has the exclusive right to earn a 95% interest in the Tenements during a two year period by sole funding $120,000 on exploration expenditure on the Tenements.
- Bellpark (or its nominee) will receive 1 million ordinary shares in WYX ("**Consideration Shares**") escrowed for 12 months from the date of issue.
- WYX may withdraw from the farm-in on 30 days' written notice, provided that it has met minimum expenditure requirements on the Tenements (or a portion thereof) to the date of withdrawal
- Upon completion of the farm-in, the parties will form an unincorporated joint venture with WYX as manager and the parties may contribute their pro rata share of expenditure or be diluted according to standard dilution provisions unless Bellpark elects at that time to convert its participating interest to a 1.5% net smelt return (NSR) royalty on production of minerals from the Tenements.
- Dilution of a party's interest in the Tenements below 5% results in the withdrawal of that party from the joint venture and conversion to a 1.5% NSR royalty from production of minerals from the Tenements.

The Consideration Shares will be issued out of the Company's available placement capacity under Listing Rule 7.1.

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 ~477km^2 and an option to farm-in to an additional 207km^2 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_2O reported in October 2022) and ~90km south of Liontown Resources' (ASX:LTI) Kathleen Valley Lithium Project (156Mt at 1.4% Li_2O (as of April 2021)).

Figure 1 below provides the location of the new Tenements. E36/1080 has had no known modern day exploration completed to date, and E29/1167 exploration at the Mt Alexander project is summarised below.

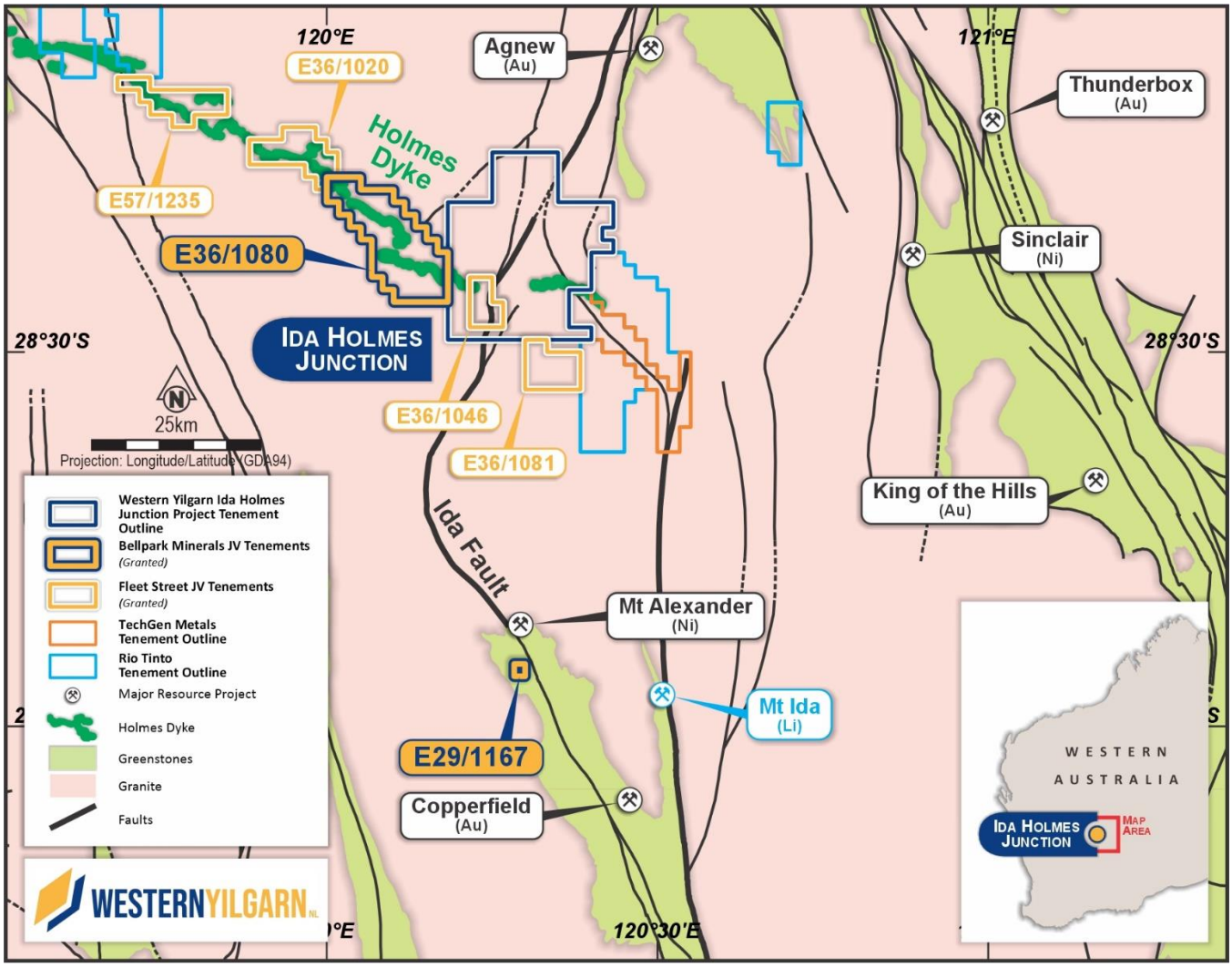

Figure 1. *Location of BELLPARK E36/1080 and E29/1167 in relation to Ida Holmes Junction and Fleet Street tenements.*

Mt Alexander Project

The Mt Alexander lithium project (E29/1167) sits within the newly defined and prolific pegmatite belt hosted within the Western bifurcation of the Mt Ida Greenstone belt in Western Australia.

Mitre Mining Corporation Limited (ASX:MMC) ("**Mitre**") announced on 7 August 2023 that surface trends identified from aerial imagery (Figure below) had been confirmed to be pegmatite swarms from surface reconnaissance (Figure 2).

Mitre subsequently took a total of 15 grab samples with the results for the initial field reconnaissance work received (Appendix A and B). The results show the highly fractionated, fertile nature of the pegmatites identified during the initial field trip with average K/Rb ratios <40. The results show elevated Niobium (up to 128ppm), Tantalum (196ppm) and anomalous levels of Gallium (up to 61.7ppm).

The rock chip results themselves represent single point samples on individual pegmatites that extend over 200m in strike and will be used to guide an expanded field mapping and sampling campaign which is planned to further expand the pegmatite field and to further test the prospectivity of the tenure north of the identified pegmatites.

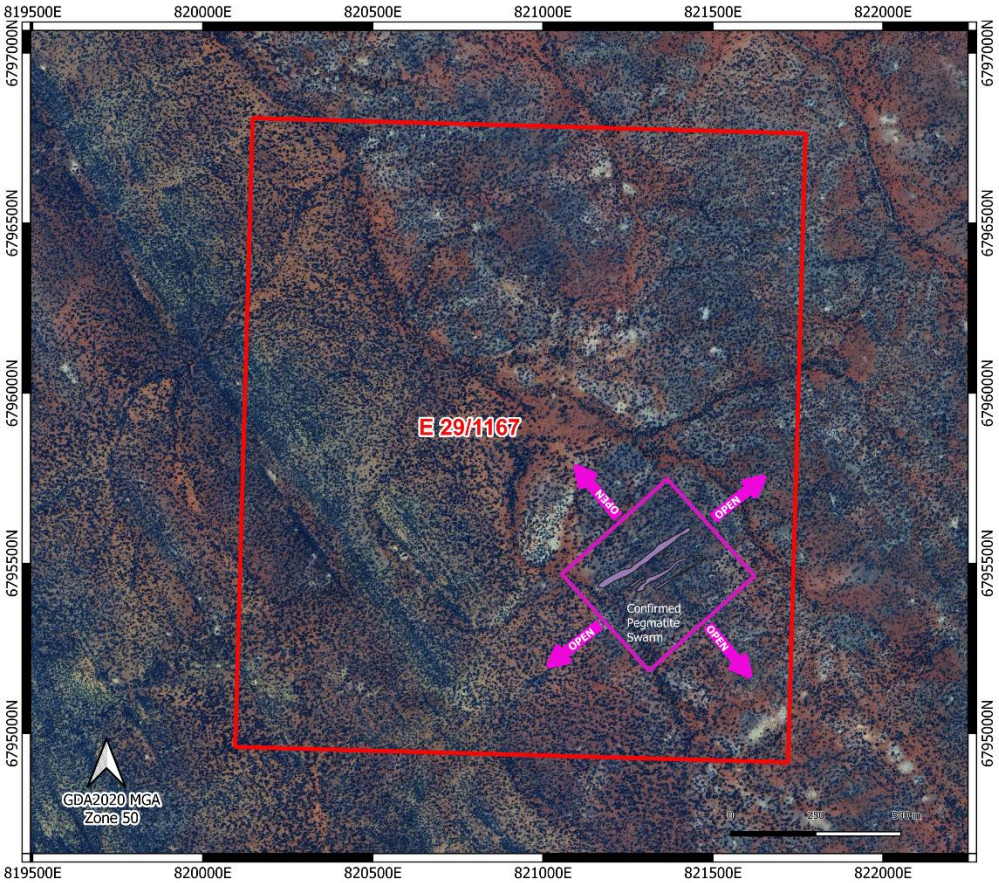

Figure 2. Location plan of mapped pegmatites in Mt Alexander project

Figure 3. Pegmatite outcrop at the Mt Alexander project (sample location MTA003)

Authorised for release by the Board of Western Yilgarn NL.

For further information please contact:

Craig Moulton
Consultant
T 0406 932 187

Ben Creagh
Media and Investor Relations
E benc@nwrcommunications.com.au

About Western Yilgarn NL

Western Yilgarn is an early-stage mineral exploration company engaged in evaluation 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. He represents as the Competent Person for Western Yilgarn. He holds options in the Company.

Appendix A –

Mt Alexander Rock Chip Sample IDs, coordinates and Sample Type

Sample	East	North	Rock Type
MTA00001	236781	6797963	Pegmatite (abund. Musc, minor garnet, mica)
MTA00002	236557	6796933	Pegmatite (abund. Musc, minor garnet, mica)
MTA00003	236456	6796829	Pegmatite (abund. Musc, minor garnet, mica)
MTA00004	236238	6796947	Pegmatite (abund. Musc, K-feldspar, minor garnet, mica)
MTA00005	236603	6767346	Pegmatite (abund. Musc, minor garnet, mica)
MTA00006	236599	6796942	Pegmatite (abund. Musc, K-feldspar, minor garnet, mica)
MTA00007	236530	6796854	Pegmatite (abund. Musc, minor garnet, mica)
MTA00008	236062	6796975	Gossan (Fe-rich, minor weathered pyrite)
MTA00009	236444	6796855	Coarse grained granite/minor pegmatite with weathered sulphide
MTA00010	236061	6796979	Bucky qtz vein
MTA00011	236701	6798068	Sugar qtz texture with fragmental qtz matrix
MTA00012	236375	6797841	Coarse grained granite with albite and k-feldspar
MTA00013	236374	6797853	Qtz breccia with basalt fragments and weathered sulphides
MTA00014	236738	6796697	Pegmatite (minor mica, muscovite and k-feldspar)
MTA00015	236484	6798234	Blue qtz breccia with lithic fragments and weathered sulphide

Appendix B –

Multi-element assay data Initial field reconnaissance samples from pegmatites, gossans and barren qtz dykes ME-MS61 L, 48 element 4 acid digest

Sample	Au	Ag	Al	As	Ba	Be	Bi	Ca	Cd	Ce	Co	Cr	Cs	Cu	Fe	Ga	Ge
	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm
MTA00001	<0.001	<0.002	7.28	0.19	7	1.76	9.46	0.11	<0.005	11.05	1.14	3.3	3.81	1.45	0.35	46.9	<0.05
MTA00002	0.001	0.143	7.01	0.08	12	2.3	9.37	0.13	<0.005	2.72	1.015	3.1	3.37	9.92	0.47	61.7	<0.05
MTA00003	0.014	0.029	8.18	0.55	46	1.94	16.55	0.11	0.027	5.8	1.195	3.1	9.19	12.45	0.39	46.7	<0.05
MTA00004	0.002	0.119	6.72	0.12	61	2.09	20.5	0.27	0.008	5.26	0.606	3	3.88	22.9	0.43	42.6	<0.05
MTA00005	<0.001	0.068	7.5	0.29	18	3.02	77.9	0.19	0.005	1.31	1.54	5.5	2.65	11.55	0.51	59.6	<0.05
MTA00006	<0.001	0.045	6.58	0.16	15	3.15	4.74	0.24	0.017	2.2	1.515	3.8	2.93	13.7	0.44	56.1	<0.05
MTA00007	0.001	0.034	7.37	0.12	12	2.05	21.1	0.29	<0.005	3.31	0.919	5	7.53	8.29	0.36	45.4	<0.05
MTA00008	<0.001	0.007	2.41	2.39	225	8.84	1.275	0.17	0.136	10.45	47	689	0.7	358	29.9	9.47	0.47
MTA00009	<0.001	0.052	6.53	0.12	16	6.29	0.82	0.27	0.01	2.06	1.02	7.2	1.08	6.49	0.41	32.8	<0.05
MTA00010	<0.001	0.017	0.32	0.13	98	0.12	0.142	0.03	<0.005	0.59	0.224	9.2	0.42	2.6	0.35	1.12	<0.05
MTA00011	<0.001	0.009	6.34	0.06	37	4.76	5.14	0.3	0.007	1.6	0.908	13	0.54	5.28	0.5	32.8	<0.05
MTA00012	<0.001	0.04	6.37	1.02	20	8.11	4.19	7.57	0.029	2.15	1.98	12.5	0.18	3.55	1.44	27.2	0.06
MTA00013	<0.001	0.096	3.13	0.1	22	2.11	8.49	1.78	0.019	2.25	12.9	101.5	0.48	21.3	2.41	9.33	<0.05
MTA00014	0.008	0.026	7.19	0.32	42	2.15	41.8	0.09	0.013	7.8	1.945	5.9	6.25	20.5	0.5	56.2	<0.05
MTA00015	<0.001	0.002	1.57	0.2	7	0.83	1.695	2.62	0.02	1.47	10.85	77.4	0.12	1.24	2.16	3.78	<0.05

Sample	Hf	In	K	La	Li	Mg	Mn	Mo	Na	Nb	Ni	P	Pb	Rb	Re	S	Sb	Sc	Se
	ppm	ppm	%	ppm	ppm	%	ppm	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm
MTA00001	4.95	0.044	2.18	3.56	6	0.02	1065	0.39	4.32	71.4	1.57	0.004	13.45	663	0.001	<0.01	0.02	0.52	0.023
MTA00002	5.23	0.177	0.68	1.135	18.3	0.01	676	1.79	5.06	47.6	1.55	0.005	19.5	207	0.0009	0.02	0.02	0.27	0.432
MTA00003	2.03	0.053	4.33	2.28	23.1	0.01	944	1.94	3.94	50.6	2.67	0.007	26.9	1005	0.0009	<0.01	0.02	0.49	0.035
MTA00004	2.87	0.068	0.83	1.825	5.6	0.02	763	1.19	5.11	26.4	0.98	0.005	6	272	0.001	<0.01	<0.02	0.27	0.116
MTA00005	7.25	0.073	0.54	0.542	9.3	0.03	889	1.88	5.51	64.3	2.79	0.006	50.9	206	0.0007	0.01	0.02	0.48	0.108
MTA00006	7.26	0.093	0.45	0.756	21.3	0.02	688	5.36	4.86	89.7	1.9	0.012	10.5	144.5	0.0012	<0.01	0.02	0.41	0.031
MTA00007	1.635	0.084	3.12	1.155	21.3	0.02	255	1.43	4.14	28.3	2.55	0.008	21.9	731	0.0008	<0.01	0.03	0.22	0.009
MTA00008	0.376	0.061	0.07	5.51	24.6	0.07	579	12.4	0.034	0.895	233	0.046	18.9	6.51	0.0016	0.08	0.08	23.1	3.29
MTA00009	1.74	0.015	0.17	1.145	8.2	0.01	1225	1.04	5.23	32.7	3.23	0.005	7.63	49.5	0.0009	<0.01	0.02	0.64	0.047
MTA00010	0.065	<0.005	0.05	0.39	11.8	0.01	35	1.2	0.022	0.456	1.82	0.001	4.66	11.15	0.0006	0.01	0.02	0.68	0.015
MTA00011	1.61	<0.005	0.06	0.631	2.1	0.04	62	1.96	5.15	14.35	4.54	0.004	5.33	11.45	0.0008	0.01	0.02	0.56	0.041
MTA00012	1.26	0.012	0.05	1.675	9.5	0.05	354	1.17	3.02	1.705	6.78	0.005	6.51	2.07	0.0148	<0.01	3.9	1.18	0.026
MTA00013	0.654	0.03	0.2	0.877	16.4	1.2	497	2.08	1.21	14.4	32	0.008	16.05	41.9	0.0009	<0.01	0.03	9.79	0.048
MTA00014	5.83	0.077	2.39	2.13	30.6	0.01	636	1.44	4.27	54.5	4.07	0.006	20.9	518	0.0006	<0.01	0.03	0.74	0.186
MTA00015	0.202	0.012	0.02	0.725	8.3	1.07	364	2.74	0.086	0.59	28	0.005	1.08	1.77	0.001	<0.01	0.02	9.08	0.018

Sample	Sn	Sr	Ta	Te	Th	Ti	Tl	U	V	W	Y	Zn	Zr
	ppm	ppm	ppm	ppm	%	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm
MTA00001	5.25	4.01	26.1	0.029	4.28	0.007	3.77	2	1.4	2.38	1.62	20.8	25
MTA00002	4.48	11.45	68.9	0.275	6.34	0.006	1.045	4.61	2	9.2	2.2	10	20.2
MTA00003	2.13	9.82	19.95	0.149	2.83	0.006	6.89	1.08	2.9	2.6	3.3	9.2	14
MTA00004	2.14	15.05	35.6	2.13	3.07	0.007	1.79	2.01	4.8	2	3.35	3.1	14.4
MTA00005	2.92	10.9	70.5	0.363	4.6	0.007	1.07	2.96	21.5	5.65	4.19	10.4	31.3
MTA00006	3.58	13.45	160.5	0.041	5.36	0.006	0.717	6.57	3.2	28.3	4.52	12.8	32.8
MTA00007	2.93	9.85	15.3	0.19	2.14	0.005	4.65	0.66	2	3.22	2.92	9.4	9.3
MTA00008	0.62	27.2	0.32	0.027	1.605	0.114	0.108	0.94	356	37.8	27.8	238	11.1
MTA00009	0.63	21.9	19.1	0.012	1.64	0.005	0.337	2.13	4.1	6.18	5.19	4.6	11.5
MTA00010	0.32	11.15	0.29	<0.005	0.112	0.006	0.099	0.03	4.6	0.439	0.13	1	1.3
MTA00011	0.19	16.75	11.55	0.059	1.415	0.004	0.157	0.84	6.1	1.96	0.69	3.2	6.8
MTA00012	1.34	132	1.78	0.013	1.04	0.023	0.089	0.31	33.4	0.572	5.15	6.6	9.4
MTA00013	0.81	27.7	4.97	0.248	0.584	0.102	0.379	0.45	61.5	0.581	4.58	28.7	7.7
MTA00014	2.37	7.79	60	0.172	7.31	0.011	3.24	3.34	5.4	3.74	2.04	9.4	26.8
MTA00015	0.14	35	0.18	0.209	0.133	0.092	0.04	0.07	59.8	0.321	3.38	17.4	5.9

JORC Tables

Section 1 Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	• Rock chip samples were collected bagged, labelled and submitted to ALS Laboratories for full suite analysis using ICP-MS. All sample preparation was undertaken by ALS Laboratories in line with their standard sample preparation procedures.
Drilling techniques	• Not applicable
Drill sample recovery	• Not applicable
Logging	• Rock chip samples were photographed and their location recorded via GPS prior to despatch to ALS laboratories. • • Field observations were made of the nature and occurrence of the outcrop the samples were sourced from.
Sub-sampling techniques and sample preparation	• Whole samples were collected in sample bags . • • Sampling practice is deemed appropriate to the geology of the deposit and complies with industry best practice. • • Samples are submitted to ALS geochemistry lab in Western Australia. • • Samples are dried and crushed to 75% passing 2mm and pulverized to 75 micron 85% passing. • • Laboratory QC procedures for rock chip assays involve the use of internal certified reference material as assay standards, along with blanks, duplicates and replicates.
Quality of assay data and laboratory tests	• ALS Perth is a certified laboratory and follows industry best practice. • • Laboratory QC procedures for rock chip assays involve the use of internal certified reference material as assay standards, along with blanks, duplicates and replicates. • • No QAQC issues were observed during assaying.
Verification of sampling and assaying	• No drilling was conducted. • • All data is documented, reviewed and stored by company geologists and consultants to ensure accurate • representations. • • Oxide conversion calculations were made to Li2O, Nb2O3 and Ta2O3 using the· factors 2.1527, 1.4305 and 1.2211 respectively.
Location of data points	• The grid system used is the Geodetic Datum of Australia 2020 (GDA2020) Zone 51 and all heights refer to the Australian Height Datum. • • Handheld Garmin GPS devices were used with accuracy ±5 metres.
Data spacing and distribution	• The samples are collected randomly and each sample only representative a single point on an individual outcrop and may not represent the full grade continuity of the pegmatites due to the inherent nuggety nature of pegmatites.
Orientation of data in relation to geological structure	• Not applicable as sampling was specifically done on visual pegmatites.
Sample security	• Rock chip sample security is maintained via end-to-end courier dispatch of samples and full chain of custody • procedures through to receipt of analytical spreadsheet data.
Audits or reviews	• No independent audits or reviews of sampling techniques and data has been conducted.

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 and • Bellpark Holdings Farm-in agreement for E29/1167 and E36/1080,
Exploration done by other parties	Hawthorn Resources (ASX:HAW) conducted broad iron ore exploration that covered E29/1167 in 2009-2010 (WAMEX report A088228) but did not cover the lithium ground. • Multiple companies have explored the area east of E29/1167 for Nickel and associated minerals as well as gold at the Mt Ida mine. No work extended as far as the Mt Ida fault zone Mitre Mining Corp undertook the initial lithium reconniasancxe reported in this press release
Geology	• 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 • The Mt Alexander tenure sits on the western margin of the Mt Ida belt. • The belt is defined to the east by the copperfield granite and to the west by the Mt Bevan BIF formation which is bound by the Mt Ida Fault zone. • The greenstone sequence bound by the East and West margins is a series of mafic and ultramafic unit running in a north south trend. These have been intruded by a sequence of late dolerite units. • Late NE/SW faults cut the entire sequence and offset it dextrally. • Pegmatites swarms run for ~15km along the belt in a general E-W orientation
Drill hole Information	• Not applicable
Data aggregation methods	• Not applicable
Relationship between mineralisation widths and intercept lengths	• Not applicable
Diagrams	• See table, map, photos and diagrams in this report
Balanced reporting	• All Results are reported
Other substantive exploration data	• No other public available information is available
Further work	• Ground truthing anomalies will continue with mapping and grab sampling. • 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.