

Ida Holmes Project Update

Auger Geochemistry Program & Airborne TEM Completed

Western Yilgarn NL (ASX: WYX) (“Western Yilgarn” or “the Company”) strives to deliver strong capital returns to shareholders through targeted mineral exploration across its exciting Critical Minerals portfolio in the Yilgarn Craton¹.

HIGHLIGHTS - Delivering on Plan

- Western Yilgarn successfully completed its previously announced auger geochemistry sampling program at two prospects within the Ida Holmes Project.
- The Helicopter VTEM™ (Versatile Time Domain Electromagnetic) survey was completed at the Ida Holmes Junction Prospect.
- pXRF analysis of the samples collected at Hells Gate and Ida Holmes Junction, and a detailed interrogation of the Airborne VTEM, is underway.
- Data will be used to validate the recently derived V-Ti & Ni-Cu-PGE layered intrusive model at the Hells Gate prospect.
- Examples of this style of deposit include Nebo-Babel, Windimurra and the Bushveld.

Next Steps

- Priority samples identified via pXRF analyses will be submitted for detailed laboratory analysis.
- Conductors identified in the VTEM™ data will be verified by geochemical analysis in preparation for drilling.
- Litho-geochemistry (chemically derived rock type), and Ni, Cu, PGE, Li, and Au geochemical anomalies will be used to further enhance drilling targets.
- A ground ElectroMagnetic (EM) Survey across priority conductors will ensure drill target definition and accuracy.

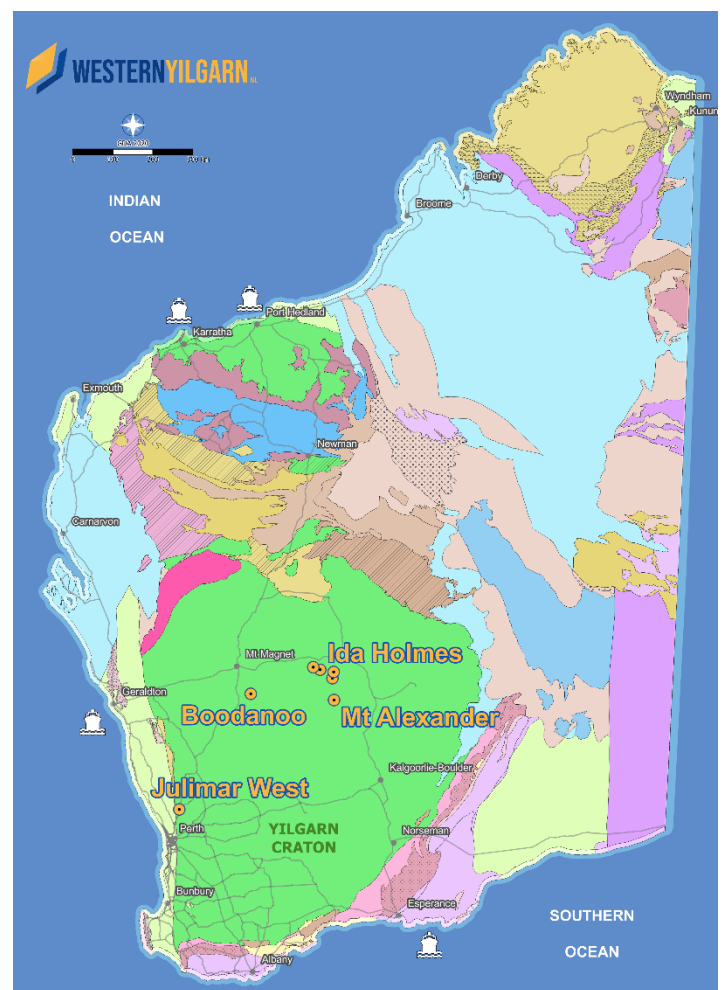


Figure 1: Location of WYX's Projects within the Yilgarn Craton

¹ The Yilgarn Craton, as shown in Figure 1, is a large Archean building block of the Australian continent, well known for its rich mineral endowment, particularly gold and nickel, as well as copper, lithium and Rare Earths Elements (REE).

Western Yilgarn NL (ASX: WYX) (“Western Yilgarn” or “the Company”) is pleased to announce the completion of its auger geochemistry program at the **Ida Holmes Project** in Western Australia. This program specifically targeted the **Hells Gate prospect** and the western portion of the **Ida Holmes Junction prospect**. The results of this program enable Western Yilgarn to establish a more detailed V-Ti & Ni-Cu-PGE layered intrusive model being investigated by the Company following the execution of its Joint Venture Agreement with Fleet Street Holdings.

In total, over 5,400 auger samples have now been drilled at the **Ida Holmes Project**.

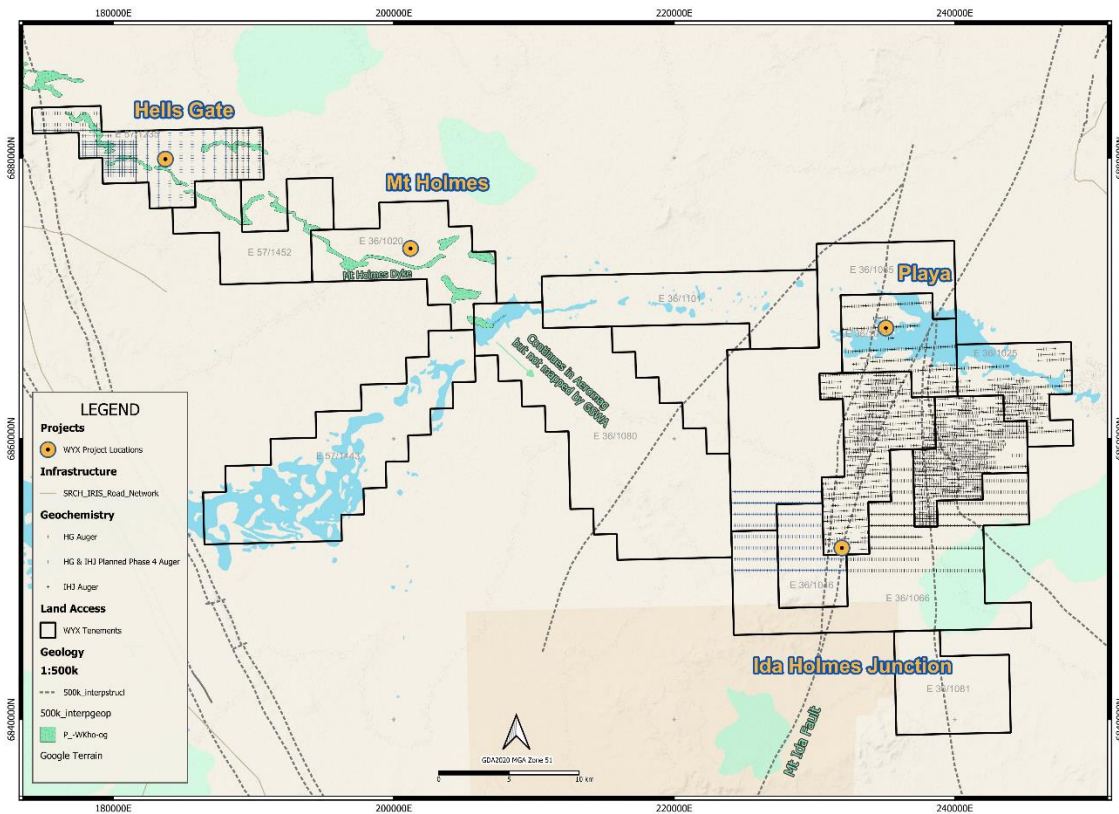


Figure 2: Planned Auger sampling at the Hells Gate and Ida Holmes Junction prospects (Yellow Marker)

The findings and interpretation of the auger geochemistry program, as well as the recent VTEM™ (Versatile Time Domain Electromagnetic) survey, will be used to provide critical data to design the upcoming drilling campaign proposed for the **Ida Holmes Project**.

Peter Lewis, Chairman of Western Yilgarn commented:

“Western Yilgarn continues to make rapid progress at the Ida Holmes Project with completion of this auger geochemistry program at Hells Gate and the Western Portion of the project area. With the VTEM™ survey also recently completed, we are well placed to analyse the significant amount of project data which has been generated and advance planning towards our maiden drilling program at Ida Holmes.”

Auger Geochemistry Program

Hells Gate

In April 2024, Western Yilgarn engaged Sahara Natural Resources (**Sahara**) to complete an auger sampling programme across the Hells Gate prospect. This program, now complete, included 463 holes for a total of 1,318m. As shown in Figure 2, the completion of this program has resulted in sample coverage across the tenement area to approximately 800m x 200m, with closer spaced infill at 200m x 200m in the southwestern corner.

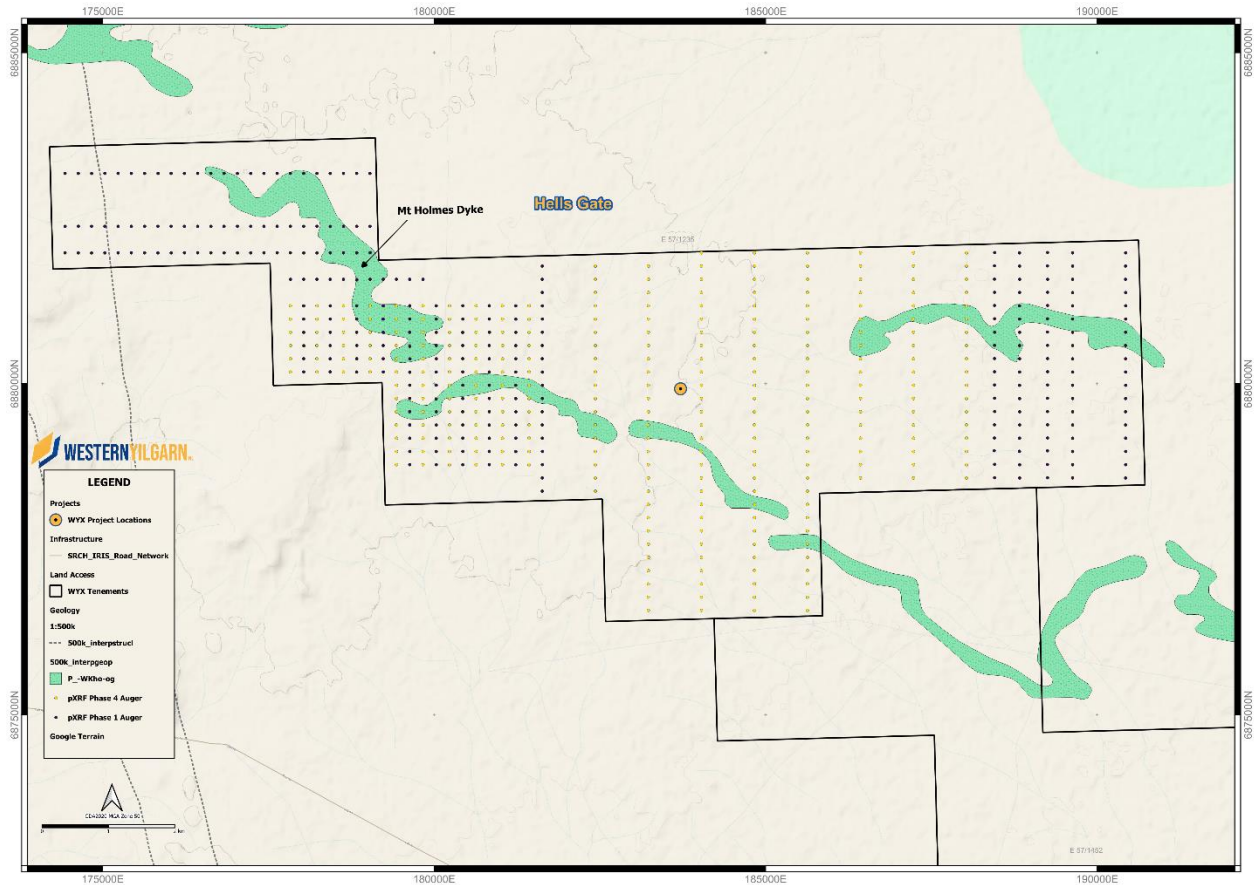


Figure 2: The Auger Geochemistry program undertaken at Hells Gate

The program was initially designed by WYX to focus on a potential copper target identified at Hells Gate through previous rock and soil samples. The data generated by the program will also be used to enhance WYX's understanding of the V-Ti & Ni-Cu-PGE layered intrusive model. This model is predicated on a sill to dyke transition, where the change in energy provides a preferential site for the deposition of Ni-Cu-PGE sulphides.

The model is further supported by the following observations²:

- The Mt Holmes Dyke is a Mesoproterozoic crustal scale ferrogabbro intrusive.
- The age of this dyke was independently measured by the GSWA as being 1070 +/- 10Ma (GSWA Sample 178113).
- This indicates that the Mt Holmes Dyke is part of the same Warakurna Large Igneous Province (Warakurna LIP).
- The magma formed during the Warakurna LIP is the source of mineralisation for Nebo-Babel.

² Source: Department of Mines and Petroleum - Record 2016/6, A field guide to the Mafic-Ultramafic Intrusions of the YouanMI Terrane, Yilgarn Craton.

Ida Holmes Junction

Sahara also completed a further auger sampling programme across the southwestern portion of the Ida Holmes Junction prospect. The drill plan, refer Figure 3 below, shows this program covers the majority of E36/1046, as well as interpreted sections of the Mt Holmes Dyke in E36/1065 and a possible dyke to sill transition in E36/2066.

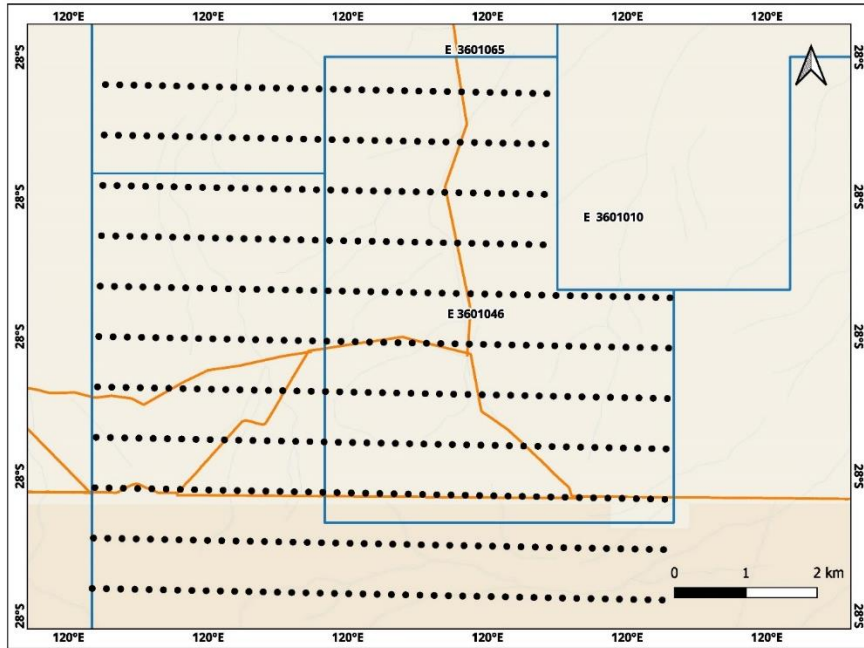


Figure 3: Ida Holmes Junction Auger drill plan

In total 322 (out of a planned 540) auger holes, refer Figure 4 below, were completed for a total of 737m, between the 19th and 26th of June. A combination of rock outcrop on several lines and intense rainfall towards the end of the programme, meant the remaining holes could not be drilled in the time available. The data collected will be used to provide valuable insight into the surface geochemistry for the key target areas described above.

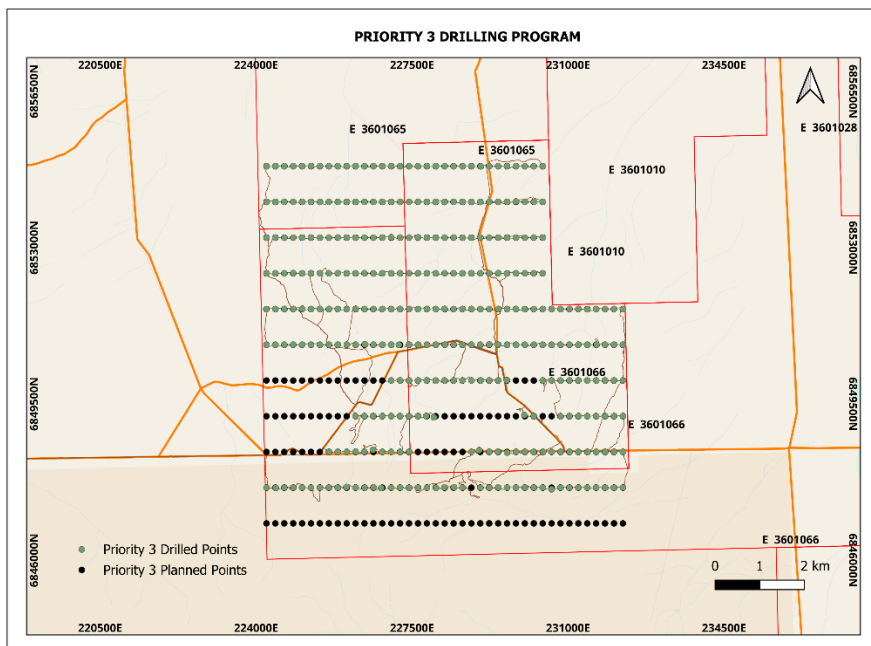


Figure 4: Ida Holmes Junction completed auger drill holes.

With the program now complete, WYX will commence analysis of the pXRF data being captured once it has been received by the Company. WYX will then submit key samples for more detailed laboratory analysis and release results to the market as they become available.

VTEM™ Survey

A helicopter based Versatile Time Domain Electromagnetic or VTEM Survey has also been completed at the Ida Holmes Junction Prospect. VTEM is often preferred over other Airborne ElectroMagnetic (AEM) methods due to i) its depth of penetration, ii) its higher resolution and greater sensitivity, iii) its versatility across many geological settings, and iv) its general cost effectiveness. An initial image from the survey is shown in Figure 5.

The VTEM survey was conducted concurrently with auger geochemistry work at Ida Holmes Junction and was the second key technology platform deployed by the Company. The VTEM data is currently being analysed in detail to identify discrete conductors that represent likely massive sulphide bodies. These anomalies can then be modelled as potential drill targets. Once synthesised with the Auger Geochemistry results, the VTEM™ data combine to provide critical planning for WYX's maiden AC/RC drilling campaign in 2024.

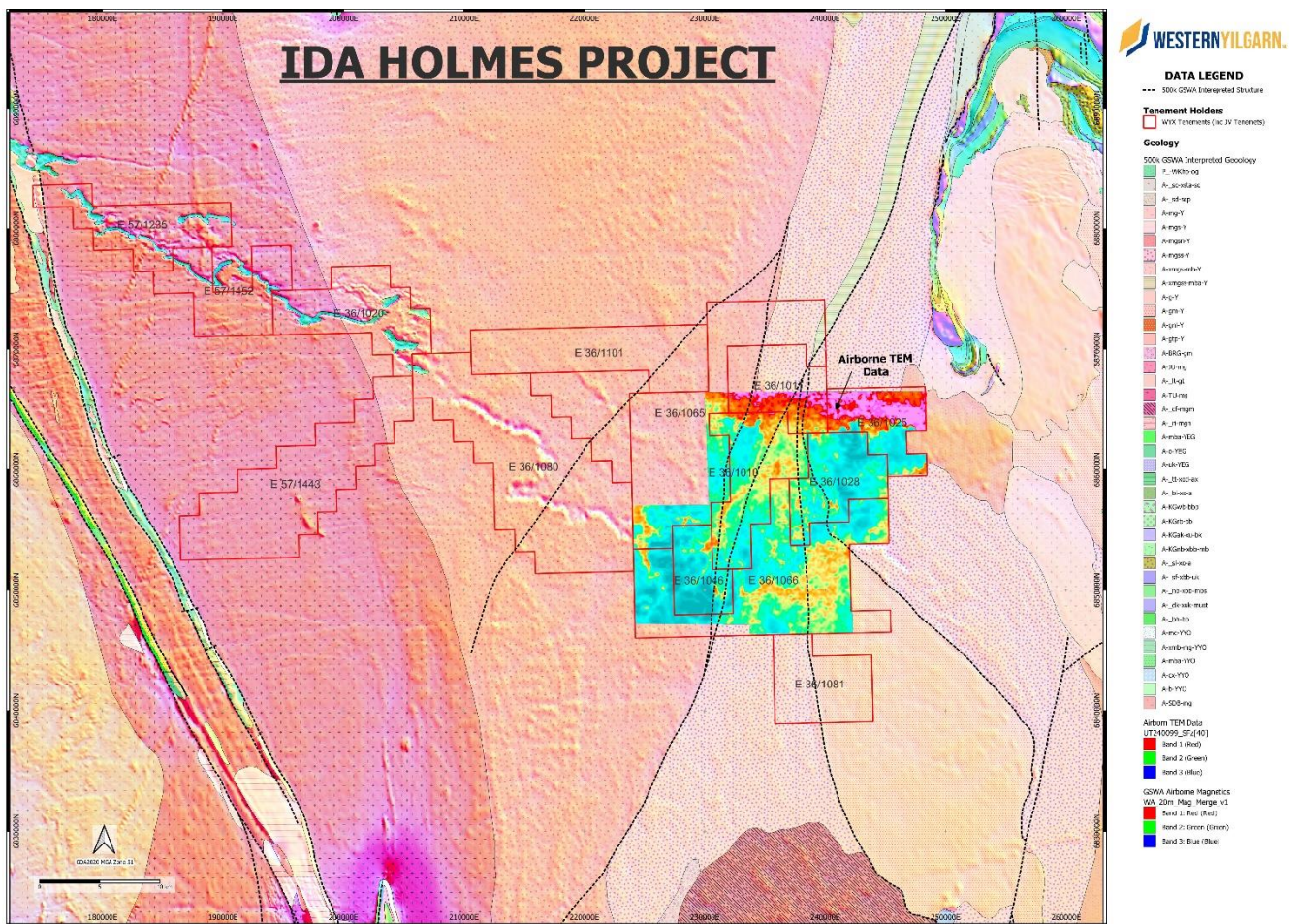


Figure 5: VTEM™ Survey SF[40] completed at the Ida Holmes Junction prospect.

Project Overview

Western Yilgarn's Ida Holmes Project (Project) is located ~50km to the southwest of Gold Fields' Agnew Gold Project and centered on the intersection of the Mt Holmes Dyke and the Mt Ida Fault. In total, the project consists of 16 exploration tenements, with a total area of 1192 km². As shown in Figure 6, this consists of:

- Six exploration licenses 100% owned by WYX – 477km².
- Four exploration license applications by WYX – 329km².
- Four Fleet Street JV tenements (see announcement 30th January 2024) – 208km².
- Two Bellpark Minerals JV tenements (see announcement 19th June 2024) – 178km².

The Ida Holmes 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)).

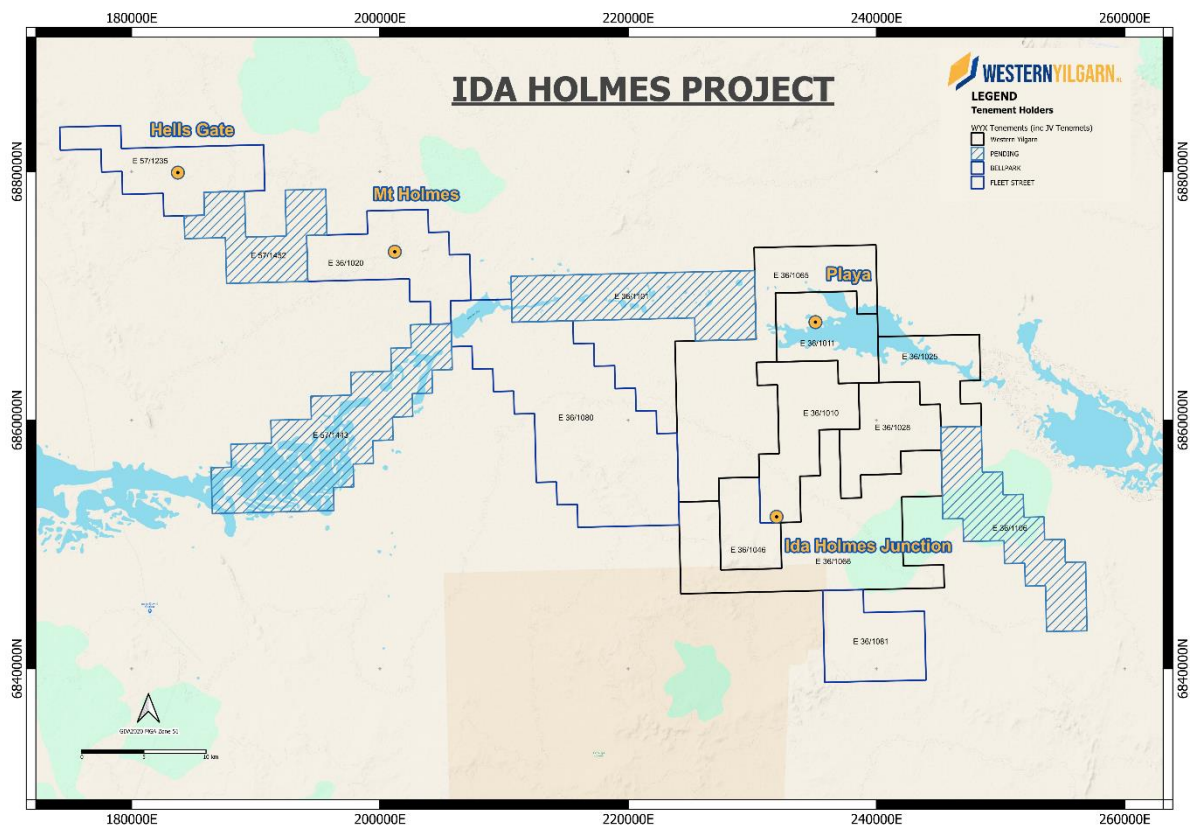


Figure 6: The Ida Holmes Project Exploration Licenses

Geological Setting

The Ida Holmes Project is located at the intersection of the Holmes Dyke and the regional Ida Fault, 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. Ida Holmes 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).

Authorised for release by the Board of Western Yilgarn NL.

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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 Craig Moulton, a Member of the Australian Institute of Mining and Metallurgy and a Fellow of the Geological Society London. Mr Moulton 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 Moulton is a Managing Consultant with Western Yilgarn Ltd via his consulting business Moulton Metals Pty Ltd. Mr Moulton consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.