## **ASX Announcement**



23 July 2024

# Board and management

Non-Executive Chairman Mark Connelly

Managing Director & CEO Amanda Buckingham

Non-Executive Director Dianmin Chen

Chief Financial Officer Graeme Morissey

GM Corporate & GC Stuart Burvill

Company Secretary
David Palumbo

Exploration Manager – Western Australia

Thomas Dwight

Exploration Manager – Nevada

Steve McMillin

Chief Geologist Peng Sha

### **Capital structure**

Current share price A\$0.068

Current shares on issue 692 M

Current market capitalisation
A\$47 M

Cash

A\$3.6 M (at 30 Jun 2024)

Debt

Zero

## A\$2M Cash From Non-Core Asset Sale

Warriedar Resources Limited (ASX: WA8) (**Warriedar** or the **Company**) advises that it has signed a binding agreement for the sale of its residual Golden Range camp assets to Fenix Resources Limited (ASX:FEX) for cash consideration of A\$2 million.

There are no significant conditions precedent to completion of the transaction, which is due to take place on 5 August 2024.

Under the sale agreement, Warriedar retains the first right of refusal to repurchase the camp should Fenix seek to sell the camp assets to a third party upon the completion of iron ore production from Fenix's proximate Shine Iron Ore Mine.

The agreement provides for Fenix to make rooms and messing in the camp available for Warriedar. Warriedar is also able to construct alternate camp accommodation should mining commence at Warriedar's Golden Range Project while Fenix continues its iron ore mining activities at Shine.

Cash proceeds from the sale are set to contribute towards ongoing exploration drilling of Warriedar's highly prospective 25km-long 'Golden Corridor'.

### Warriedar Managing Director and CEO, Dr Amanda Buckingham, commented:

"The Golden Range camp is a fully established mining camp designed to support operational mining activity. Mining camps are costly to maintain and require regular maintenance and full-time staffing. This sale unlocks capital for Warriedar while also maintaining the operational support we require for our regional explorational activities. The transaction provides us with significant additional cash for value-adding exploration via the sale of a highly underutilised asset. It also avoids unnecessary duplicative camp construction, while providing an option for Warriedar to resume ownership of the facilities when we are in a position to fully utilise them. It really is a winning outcome for all parties."

Engage with this announcement at the Warriedar InvestorHub

This announcement has been authorised for release by: Amanda Buckingham, Managing Director.

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