ASX : WC1
ASX Announcement

LARGE COPPER - ANTIMONY SYSTEM AT BULLA PARK

AUSTRALIAN CRITICAL MINERALS

26 AUGUST 2024

ASX: WC1

MAJOR PROJECTS

Salazar, WA – Critical minerals
Fraser Range Terrane, WA - Copper
Bulla Park, NSW – Copper -Antimony

DIRECTORS & MANAGEMENT

Mark Bolton
Non Exec Chairman

Matt Szwedzicki
Managing Director

David Pascoe
Head of Technical & Exploration

Ron Roberts
Non Exec Director

CAPITAL STRUCTURE

Ordinary Shares	**152.5m**
Options (unlisted)	**34.1m**
Perf Rights	**4m**
Market Cap (undiluted)	**$4.6m**
Share Price (23/08/2024)	**$0.03**

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Highlights

- **Previous diamond drilling shows broad intervals of disseminated copper - antimony mineralisation**
- **Previous intercepts have contained significant sulphidic copper and antimony mineralisation, such as:**
  - **89m at 0.30% Cu and 0.10% Sb, including 33m at 0.47% Cu and 0.15% Sb (19CA002, 176m to 265m)**
  - **Copper grades up to 1.46% Cu (19CA002, 246m to 247m)***
  - **Antimony grades up to 0.5% Sb (19CA002, 246m to 247m)***
- **Copper and antimony grades increase towards a broad zone of faulting targeted by recently drilled diamond hole BPD09 (assays awaited)**

West Cobar's (ASX:WC1) 100%-owned Bulla Park Copper Project 110km west of Cobar in New South Wales, contains a large copper – antimony system as indicated by previous drill intersections.

Mineralisation is dominantly tetrahedrite (copper - antimony sulphide) and minor chalcopyrite and stibnite (antimony sulphide). Antimony grades in previously assayed drill hole intercepts are approximately 30% to 35% of the copper grade, reflecting the theoretical composition of tetrahedrite ($Cu_{12}Sb_4S_{13}$).

Recently drilled BPD09 (see ASX release of 13 August 2024) was designed to test an interpreted fault zone where higher copper – antimony grades were anticipated. The hole successfully intersected a broad zone from 120m to 338m (218m) of faulting, fracturing, disseminated copper-antimony sulphides, siderite alteration, veining and stockworks, and tectonic and hydrothermal breccias. The core samples from BPD09 are currently in a laboratory undergoing preparation. Assay results are expected to be received during September.

* See Appendix 1 for complete Cu and Sb assays for drill hole 19CA002

Antimony grades at Bulla Park follow the copper distribution. High grades of copper are found with better antimony grades. Apart from the dominant antimony mineral tetrahedrite, stibnite occurs as radiating needles in fractures and makes up about 10% of the antimony content.

Further drilling is planned to extend the major fault zone containing broad intervals of disseminated copper-antimony mineralisation.

Antimony

Antimony (Sb) is a designated critical mineral in many countries and is used in military applications, solar cells, fire retardants and as a strengthening agent in alloy production.

China supplies 56% of the global antimony production and has decided to restrict exports of antimony from 15 September 2024, claiming that its strategic reserves are too low to allow further exports. This has caused the price of antimony to increase significantly to approximately US$23,000/t as USA and European users seek to secure supply. (source: www.reuters.com)

Previous Results at Bulla Park

A characteristic of the Bulla Park deposit is consistency of copper and antimony grades over wide intervals (historical drilling intersected stratabound zones outside of the fault zone, where better grades are anticipated).

Hole ID	From (m)	To (m)	Interval (m)	Cu %	Sb %	Ag g/t
19CA002[1]	176	265	89	**0.30**	**0.10**	4
including	232	265	33	**0.47**	**0.15**	4
19CA003[1]	120	137	17	**0.25**	**0.11**	3
19CA005[1]	62	77	15	**0.29**	**0.10**	5
BPD08[2]	262	276	14	**0.44**	**0.13**	5

Results reported using 0.2%Cu cut-off

Table 1: Summary of historical assay results of copper-antimony mineralisation

In previous drilling, both the copper and the antimony grades increase towards the newly intersected fault zone recently targeted by BPD09 (assays awaited). The nearest previously drilled historical hole to the fault zone is 19CA002, which includes **7m of 0.27%Sb and 0.71% Cu from 245m**.*

[1] WC1 announcement to ASX, 15 December 2023, 'Thick zone of mineralisation intersected at Bulla Park'.
[2] Refer to West Cobar Metals Ltd Prospectus dated 6 August 2021
* See Appendix 1 for complete Cu and Sb assays for drill hole 19CA002

Recent drilling - BPD09

The successful penetration of the interpreted fault zone by drillhole BP009, and the subsequent visual evidence of copper/antimony mineralisation, opens up potential for a large copper/antimony deposit along strike to the east and west, and downdip.

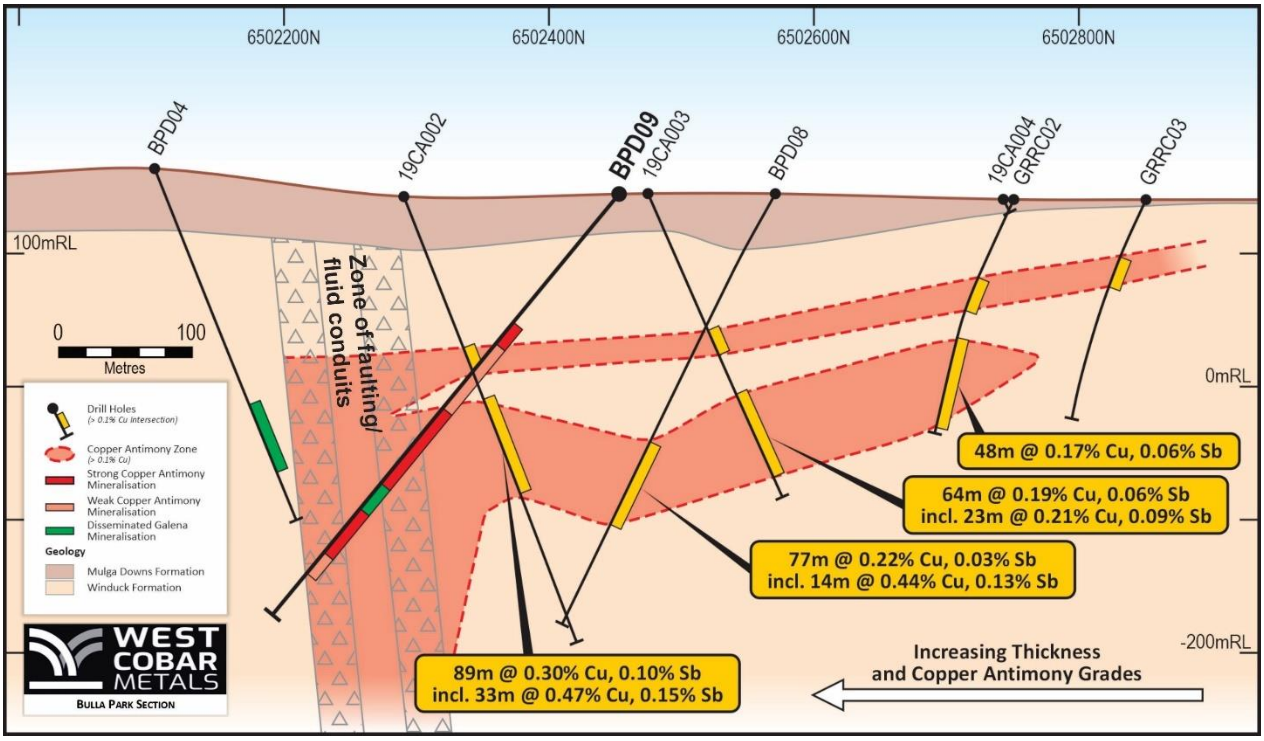

Figure 1: North-south projected section showing copper and antimony increasing in grade and thickness towards the fault zone, and recently drilled BPD09

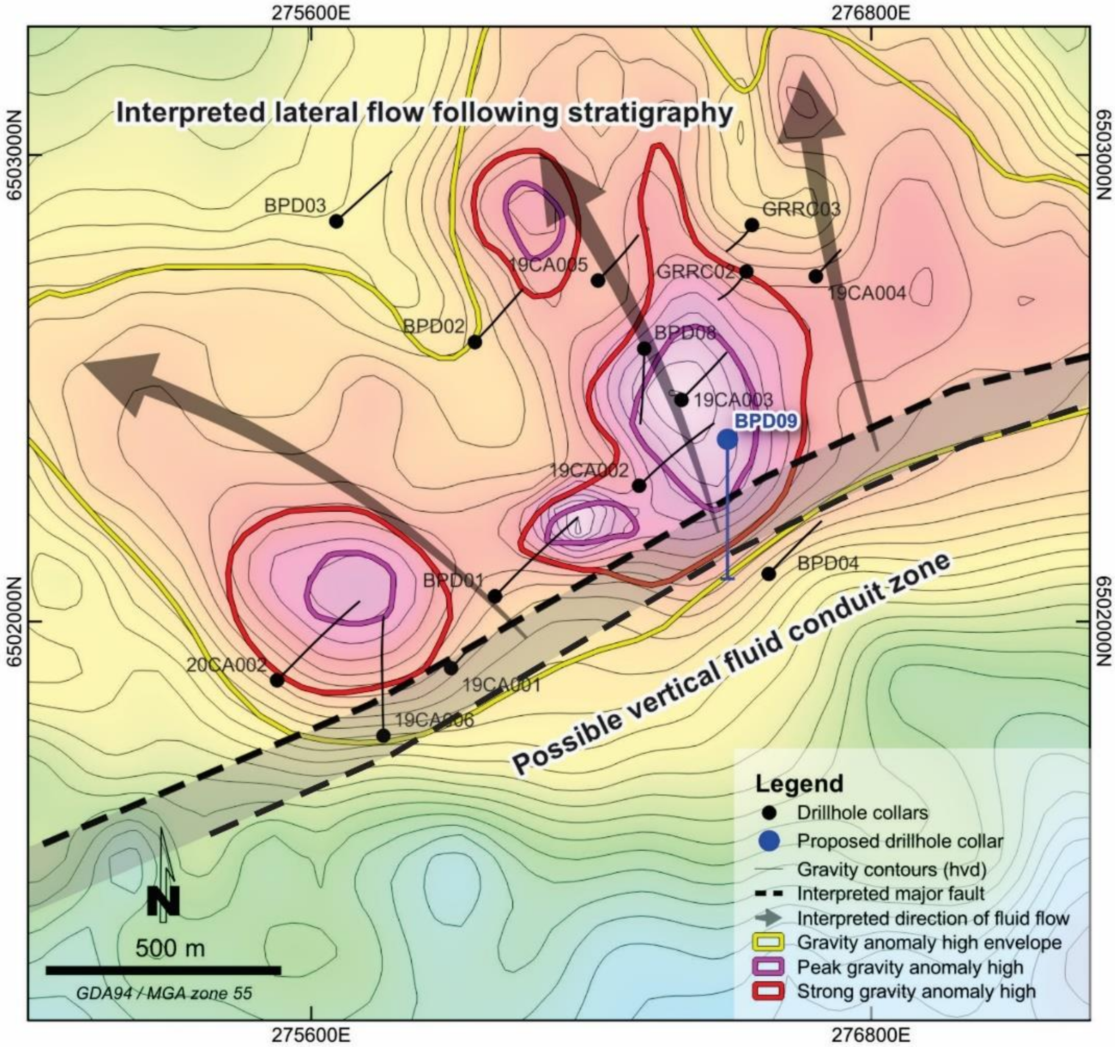

Figure 2: Gravity image over Bulla Park prospect. The fault zone intersected in BPD09 is now considered the key focus for higher grades of copper-antimony mineralisation.

ENDS-

This ASX announcement has been approved by the Board of West Cobar Metals Limited.

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Competent Person Statement and JORC Information

The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the ‘JORC Code’) sets out minimum standards, recommendations and guidelines for Public Reporting in Australasia of Exploration Results, Mineral Resources and Ore Reserves.

The information contained in this announcement that relates to the exploration information at West Cobar’s projects fairly reflects information compiled by Mr David Pascoe, who is Head of Technical and Exploration of West Cobar Metals Limited and a Member of the Australian Institute of Geoscientists. Mr Pascoe has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 Pascoe consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Appendix 1 – 19CA002 – complete drill assays for copper, antimony and silver

Hole ID	From (m)	To (m)	Cu %	Sb ppm	Ag ppm
19CA002	80.0	82.0	0.003	9	0
19CA002	82.0	84.0	0.003	7	0
19CA002	84.0	86.0	0.002	18	0
19CA002	86.0	88.0	0.073	335	2
19CA002	88.0	90.0	0.025	144	1
19CA002	90.0	92.0	0.054	229	3
19CA002	92.0	94.0	0.012	55	2
19CA002	94.0	95.0	0.028	135	1
19CA002	95.0	97.0	0.116	771	15
19CA002	97.0	97.1	0.001	6	0
19CA002	97.1	98.0	0.028	18	0
19CA002	98.0	99.0	0.005	81	0
19CA002	99.0	100.0	0.001	30	0
19CA002	100.0	101.0	0.006	36	0
19CA002	101.0	102.0	0.041	29	2
19CA002	102.0	103.0	0.002	13	1
19CA002	103.0	104.0	0.001	43	0
19CA002	104.0	105.0	0.001	17	0
19CA002	105.0	106.0	0.010	11	1
19CA002	106.0	107.0	0.002	9	0
19CA002	107.0	108.0	0.009	12	0
19CA002	108.0	109.0	0.004	18	1
19CA002	109.0	110.0	0.007	14	1
19CA002	110.0	111.0	0.002	9	0
19CA002	111.0	112.0	0.007	11	0
19CA002	112.0	113.0	0.006	11	0
19CA002	113.0	114.0	0.006	13	0
19CA002	114.0	115.0	0.002	7	0
19CA002	115.0	116.0	0.002	6	0
19CA002	116.0	117.0	0.005	6	0
19CA002	117.0	118.0	0.004	6	0
19CA002	118.0	119.0	0.008	10	0
19CA002	119.0	120.0	0.003	8	0
19CA002	120.0	121.0	0.003	9	0
19CA002	121.0	122.0	0.003	6	0
19CA002	122.0	123.0	0.003	5	0
19CA002	123.0	124.0	0.003	5	0
19CA002	124.0	125.0	0.003	7	0
19CA002	125.0	126.0	0.010	7	1
19CA002	126.0	127.0	0.002	5	0
19CA002	127.0	128.0	0.002	5	0
19CA002	128.0	129.0	0.005	7	0
19CA002	129.0	130.0	0.003	20	0
19CA002	130.0	131.0	0.450	1660	7
19CA002	131.0	132.0	0.030	26	0
19CA002	132.0	133.0	0.108	298	2
19CA002	133.0	134.0	0.086	246	1
19CA002	134.0	135.0	0.255	1060	3
Hole ID	From (m)	To (m)	Cu %	Sb ppm	Ag ppm
19CA002	135.0	136.0	0.175	787	3
19CA002	136.0	137.0	0.162	779	2
19CA002	137.0	138.0	0.192	721	2
19CA002	138.0	139.0	0.291	1510	3
19CA002	139.0	140.0	0.379	1740	4
19CA002	140.0	141.0	0.233	1190	3
19CA002	141.0	142.0	0.300	1230	3
19CA002	142.0	143.0	0.140	499	2
19CA002	143.0	144.0	0.379	1430	5
19CA002	144.0	145.0	0.204	782	4
19CA002	145.0	146.0	0.293	1200	6
19CA002	146.0	147.0	0.068	284	2
19CA002	147.0	148.0	0.117	443	3
19CA002	148.0	149.0	0.103	467	3
19CA002	149.0	150.0	0.121	296	3
19CA002	150.0	151.0	0.105	453	2
19CA002	151.0	152.0	0.295	1100	5
19CA002	152.0	153.0	0.082	220	2
19CA002	153.0	154.0	0.022	39	0
19CA002	154.0	155.0	0.072	229	2
19CA002	155.0	156.0	0.015	32	0
19CA002	156.0	157.0	0.055	224	1
19CA002	157.0	158.0	0.251	1200	5
19CA002	158.0	159.0	0.054	170	1
19CA002	159.0	160.0	0.033	86	1
19CA002	160.0	161.0	0.104	451	2
19CA002	161.0	162.0	0.053	225	2
19CA002	162.0	163.0	0.025	47	1
19CA002	163.0	164.0	0.075	146	1
19CA002	164.0	165.0	0.035	75	1
19CA002	165.0	166.0	0.048	52	1
19CA002	166.0	167.0	0.032	23	1
19CA002	167.0	168.0	0.075	107	2
19CA002	168.0	169.0	0.023	23	1
19CA002	169.0	170.0	0.019	19	0
19CA002	170.0	171.0	0.026	21	0
19CA002	171.0	172.0	0.049	26	0
19CA002	172.0	173.0	0.047	202	2
19CA002	173.0	174.0	0.021	29	0
19CA002	174.0	175.0	0.052	74	1
19CA002	175.0	176.0	0.071	125	2
19CA002	176.0	177.0	0.141	426	3
19CA002	177.0	178.0	0.176	584	4
19CA002	178.0	179.0	0.141	509	4
19CA002	179.0	180.0	0.144	481	3
19CA002	180.0	181.0	0.197	859	3

Hole ID	From (m)	To (m)	Cu %	Sb ppm	Ag ppm
19CA002	181.0	182.0	0.248	1290	3
19CA002	182.0	183.0	0.371	1220	6
19CA002	183.0	184.0	0.062	104	1
19CA002	184.0	185.0	0.089	111	1
19CA002	185.0	186.0	0.062	53	0
19CA002	186.0	187.0	0.176	868	2
19CA002	187.0	188.0	0.363	1960	5
19CA002	188.0	189.0	0.239	1150	3
19CA002	189.0	190.0	0.071	57	0
19CA002	190.0	191.0	0.042	139	1
19CA002	191.0	192.2	0.052	165	1
19CA002	192.2	193.2	0.261	756	3
19CA002	193.2	194.0	0.113	491	3
19CA002	194.0	195.0	0.180	655	7
19CA002	195.0	196.0	0.239	865	7
19CA002	196.0	197.0	0.314	856	4
19CA002	197.0	198.0	0.164	723	3
19CA002	198.0	199.0	0.248	969	5
19CA002	199.0	200.0	0.154	602	3
19CA002	200.0	201.0	0.173	427	3
19CA002	201.0	202.0	0.414	1370	8
19CA002	202.0	203.3	0.286	716	3
19CA002	203.3	203.7	0.142	59	14
19CA002	203.7	205.0	0.222	514	3
19CA002	205.0	206.0	0.402	1730	7
19CA002	206.0	207.0	0.495	2170	6
19CA002	207.0	208.0	0.707	2860	7
19CA002	208.0	208.6	0.246	537	3
19CA002	208.6	209.0	0.034	24	5
19CA002	209.0	210.0	0.136	251	1
19CA002	210.0	211.0	0.028	34	0
19CA002	211.0	212.0	0.027	18	0
19CA002	212.0	213.2	0.142	451	1
19CA002	213.2	214.0	0.594	2360	6
19CA002	214.0	215.0	0.137	661	4
19CA002	215.0	216.1	0.086	120	3
19CA002	216.1	217.0	0.197	510	3
19CA002	217.0	218.0	0.187	594	3
19CA002	218.0	219.0	0.100	426	2
19CA002	219.0	220.0	0.010	26	0
19CA002	220.0	220.9	0.150	524	2
19CA002	220.9	222.0	0.320	1440	5
19CA002	222.0	223.0	0.277	1340	4
19CA002	223.0	224.0	0.258	1160	3
19CA002	224.0	225.0	0.158	639	2
19CA002	225.0	226.0	0.215	908	2
19CA002	226.0	227.0	0.266	1245	3
19CA002	227.0	228.0	0.262	1235	2
19CA002	228.0	229.0	0.270	1080	3
19CA002	229.0	230.2	0.327	1400	4
19CA002	230.2	231.0	0.319	1435	4
19CA002	231.0	232.0	0.185	593	2
19CA002	232.0	233.0	0.402	1305	4
19CA002	233.0	234.0	0.323	997	3
19CA002	234.0	235.0	0.515	1275	6
19CA002	235.0	235.7	0.391	929	4
19CA002	235.7	236.4	0.049	198	1
19CA002	236.4	237.0	0.086	315	1
19CA002	237.0	238.3	0.372	1435	4
19CA002	238.3	239.3	0.810	2530	6
19CA002	239.3	240.0	0.655	1655	3
19CA002	240.0	241.0	0.915	4040	10
19CA002	241.0	242.0	0.507	2120	6
19CA002	242.0	243.0	0.176	867	3
19CA002	243.0	244.0	0.104	237	1
19CA002	244.0	245.0	0.216	858	2
19CA002	245.0	246.0	0.444	2010	4
19CA002	246.0	247.0	1.435	4960	13
19CA002	247.0	248.0	0.474	1480	4
19CA002	248.0	249.0	0.411	1435	6
19CA002	249.0	250.0	0.745	2520	7
19CA002	250.0	251.0	0.831	3580	10
19CA002	251.0	252.0	0.610	2540	7
19CA002	252.0	253.0	0.378	1325	4
19CA002	253.0	254.0	0.457	663	3
19CA002	254.0	255.0	0.257	215	1
19CA002	255.0	255.5	0.294	867	3
19CA002	255.5	256.0	0.673	2630	8
19CA002	256.0	257.0	0.607	1775	5
19CA002	257.0	258.0	0.464	762	3
19CA002	258.0	259.0	0.420	502	3
19CA002	259.0	260.0	0.329	443	2
19CA002	260.0	261.0	0.600	162	1
19CA002	261.0	262.0	0.353	25	1
19CA002	262.0	263.0	0.199	20	1
19CA002	263.0	263.9	0.326	27	1
19CA002	263.9	265.0	0.126	10	0
19CA002	265.0	266.0	0.020	7	0
19CA002	266.0	267.0	0.035	6	0
19CA002	267.0	268.3	0.019	6	0
19CA002	268.3	269.0	0.026	12	0
19CA002	269.0	270.0	0.099	86	1
19CA002	270.0	270.9	0.065	8	0
19CA002	270.9	271.7	0.295	52	1

JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g.submarine nodules) may warrant disclosure of detailed information.*	During the diamond drilling program on the Bulla Park Project during July/August 2024, sampling was conducted at 1m intervals for selected intervals. The sampling methodology is considered representative and appropriate for the stratabound disseminated style of mineralisation at Bulla Park. Sampling of all other diamond drilling at Bulla Park is contained in West Cobar Metals Ltd Prospectus dated 6 August 2021 and the announcements to the ASX of 17th December 2021 and 15th December 2023.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	Mud-rotary pre-collar was drilled through the overlying Mulga Downs Group sediments, where reasonably soft, before HQ3 coring to the end of the hole in competent rock.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Recoveries in all current diamond holes are >95% and there is no material problem with recovery with the diamond coring.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	All drillholes are being logged and stored at a facility at Bulla Park. All core (100%) is logged in detail. Geology logging is qualitative.

Criteria	JORC Code explanation	Commentary
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. *The total length and percentage of the relevant intersections logged.*	The digitised logs of the drill programme will be appropriate to inform geological interpretation of the results.
Subsampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality, and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all subsampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Subsampling techniques and sample preparation methods for all diamond drilling are included in West Cobar Metals Ltd Prospectus dated 6 August 2021 and the announcements to the ASX of 17th December 2021 and 15th December 2023
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	For West Cobar's diamond drill holes, samples are prepared at OSLS (On Site Laboratory Services) facility in Broken Hill after drying at 80deg C. Drill core and rock chip samples were assayed to accepted industry standards at OSLS laboratory in Bendigo. Multi-acid digestion of pulverised sample was followed by 32-element aqua regia ICP. Blanks and standards were inserted at regular intervals. Sample assaying methods for diamond core drilled by Sandfire (CA series) are described in West Cobar Metals Ltd Prospectus dated 6 August 2021. Results are considered as acceptable by the Competent Person and the drill samples are considered to be suitable for reporting of exploration results.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.*	Geological logs are digitally entered into data entry templates in MS Excel.

Criteria	JORC Code explanation	Commentary
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. *Discuss any adjustment to assay data.*	Assay certificates were received from the analytical laboratories and imported into the drill database. No adjustments have been made to the data.
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	The drillhole collars have been located with GPS to +/-3m. The resultant locations are appropriate for an early stage exploration project. The Bulla Park project lies in GDA94 Zone 55 South. Down-hole surveying of dip and azimuth for diamond holes was conducted using an 'Axis' north seeking gyro.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	The current drill spacing of 100m at the Bulla Park Prospect is appropriate for the style of deposit. Sample compositing was not carried out.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	All details of core orientation are included in West Cobar Metals Ltd Prospectus dated 6 August 2021 and the announcements to the ASX of 17th December 2021 and 15th December 2023
Sample security	*The measures taken to ensure sample security.*	Samples are stored and processed by West Cobar at a facility at Bulla Park, NSW. The cut and bagged half-drill core samples are collected, sealed and taken by West Cobar personnel to a truck depot in Cobar, and then trucked to the OSLS sample preparation facility in Broken Hill. A pulp fraction is then sent securely to OSLS laboratory in Bendigo for assay. Details of Sandfire's sample security methods are contained in West Cobar Metals Ltd Prospectus dated 6 August 2021
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews of sampling techniques and data have been carried out.

Section 2: Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The tenement holder of EL8642, Bulla Park Metals Pty Ltd (Bulla Park Metals) is a 100% owned subsidiary of WC1. The Competent Person is unaware of any impediments to development of the tenement.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Exploration of WC1's Bulla Park project has been undertaken by other parties including BHP, CRA, Pasminco, Sandfire and Thomson Resources.
Geology	*Deposit type, geological setting and style of mineralisation.*	The mineralisation style being sought at Bulla Park is stratabound and fault controlled copper antimony silver mineralisation.
Drillhole information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* *easting and northing of the drillhole collar* *elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar* *dip and azimuth of the hole* *downhole length and interception depth* *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Diamond drilling collar data is presented in West Cobar Metals Ltd Prospectus dated 6 August 2021 and the announcements to the ASX of 17th December 2021 and 15th December 2023.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Aggregate intersection average grade of copper, antimony and silver, are reported where Sb >0.1% (Table 1). No metal equivalent values have been employed.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.* *If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').*	In all cases, the absolute geometry of the mineralisation is unknown but has been inferred from historical and current drilling results. Where downhole intersections have been reported, the true width is unknown.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.*	Not reporting economic discovery information
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Results including significant antimony values are included in this announcement. All intersections quoted are previously announced in West Cobar Metals Ltd Prospectus dated 6 August 2021 and the releases to the ASX of 17th December 2021 and 15th December 2023. Some additional intervals are included from drill hole 19CA002. Complete Cu, Sb and Ag assay data is presented in Appendix 1.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	The Bulla Park Project has a significant amount of historical information in Open File format. The project is exploration and no metallurgical test work has been completed, nor has geotechnical study been undertaken beyond the recording of basic geotechnical information by Sandfire at Bulla Park. The project is associated with geophysical information that has been used by past explorers to identify potential drill targets. The geophysical data is appropriate to support early-stage exploration.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	WC1 will continue to reassess the Bulla Park Project with additional information derived from relogging, geophysics and surface geological mapping to develop further drill targets, particularly along the fault zone intersected in recent drill hole BPD09 .