ASX Announcement

WARRIEDAR RESOURCES

16 January 2025

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

Last traded price
A$0.047

Current shares on issue
956 M

Current market capitalisation
A$45 M

Cash
A$6.2 M (at 30 Sep 2024)

Debt
Zero

Higher Grade Antimony Concentrate Delivered at Ricciardo

HIGHLIGHTS:

- Initial flotation testing of a primary antimony composite core sample from Ricciardo delivered a saleable concentrate grade of 38.5% Sb at a high antimony recovery of 83% (refer to WA8 ASX release dated 11 December 2024).
- Subsequent detailed bench flotation test work on that composite sample has returned a significantly higher concentrate grade of **49%** Sb while maintaining an attractive antimony recovery level of 81%.
- Results further demonstrate a potential pathway to the production of a discrete marketable antimony concentrate from Ricciardo with an appealing Sb concentrate grade.
- Also indicates strong potential for antimony processing to utilise the same flotation plant envisaged to treat primary gold mineralisation at the Golden Range Project.
- 4172 historical drill hole pulps from around 88 drill holes have been collected and sent to the lab for multi-element assaying. Estimation of a maiden antimony Mineral Resource Estimate for the Ricciardo deposit is on track for late Q1 2025.

Warriedar Resources Limited (ASX: WA8) (**Warriedar** or the **Company**) provides further initial metallurgical test work results from the Ricciardo primary antimony mineralisation. Ricciardo is the largest gold deposit within the Golden Range Project, which is in the Murchison region of Western Australia (refer to Figures 1 & 2).

Diamond drilling undertaken at the Ricciardo deposit last year revealed high-grade antimony intervals, such as 1.9m at 28.5% Sb (refer to WA8 ASX release dated 26 August 2024). A subsequent review of historical drill assay results revealed the potential for a significant, high-grade antimony deposit at Ricciardo.

Given this potential, Sb mineralised core samples from the 2024 diamond program were despatched for initial metallurgical testing. The preliminary test work on a composite sample demonstrated the potential to produce an antimony concentrate grading 38.5% Sb and recovering 83% of the in-situ antimony (following grinding to 65% passing 75 microns; refer to WA8 ASX release dated 11 December 2024).

Subsequently, detailed bench flotation test work was completed (the subject of this ASX release). Using the same grind parameters, the new results demonstrate the recovery of an antimony concentrate grading at a substantially higher grade of 48.5% Sb and delivered at a still attractive 80.8% Sb recovery and 2.7% mass pull.

The next stage of antimony metallurgical test work will focus on optimising the current metallurgical processes. This will include evaluating the antimony mineralogy and metallurgical characteristics of other parts of the Ricciardo deposit and the recently discovered antimony mineralisation south of Ricciardo (refer to WA8 ASX release dated 3 November 2024).

Warriedar Managing Director and CEO, Amanda Buckingham, commented:

"This latest set of antimony metwork from Ricciardo is further excellent news. It demonstrates the potential to produce a considerably higher antimony concentrate grade, for only a very modest recovery trade-off of circa 2%.

The context to the two sets of metwork results to date is the identification of significant volumes of antimony at Ricciardo during H2 2024. This includes high-grade zones that appear relatively discrete from the higher-grade gold mineralisation but are not yet well-defined and show serious scale and grade potential.

Further antimony-focused metallurgical test work is planned for Ricciardo, as well as testing of primary antimony samples from other identified areas within the 'Golden Corridor' at Golden Range.

"We are also on track for the declaration of a maiden antimony Mineral Resource Estimate for Ricciardo during the current quarter. While we are excited about this emerging opportunity at Ricciardo, I want to emphasise again however that pursuit of this opportunity will be in parallel with our growth-focussed gold drilling at Golden Range, which remains our current core focus."

Figure 1: The Golden Range and Fields Find Projects, with proximate mines, mills and projects.

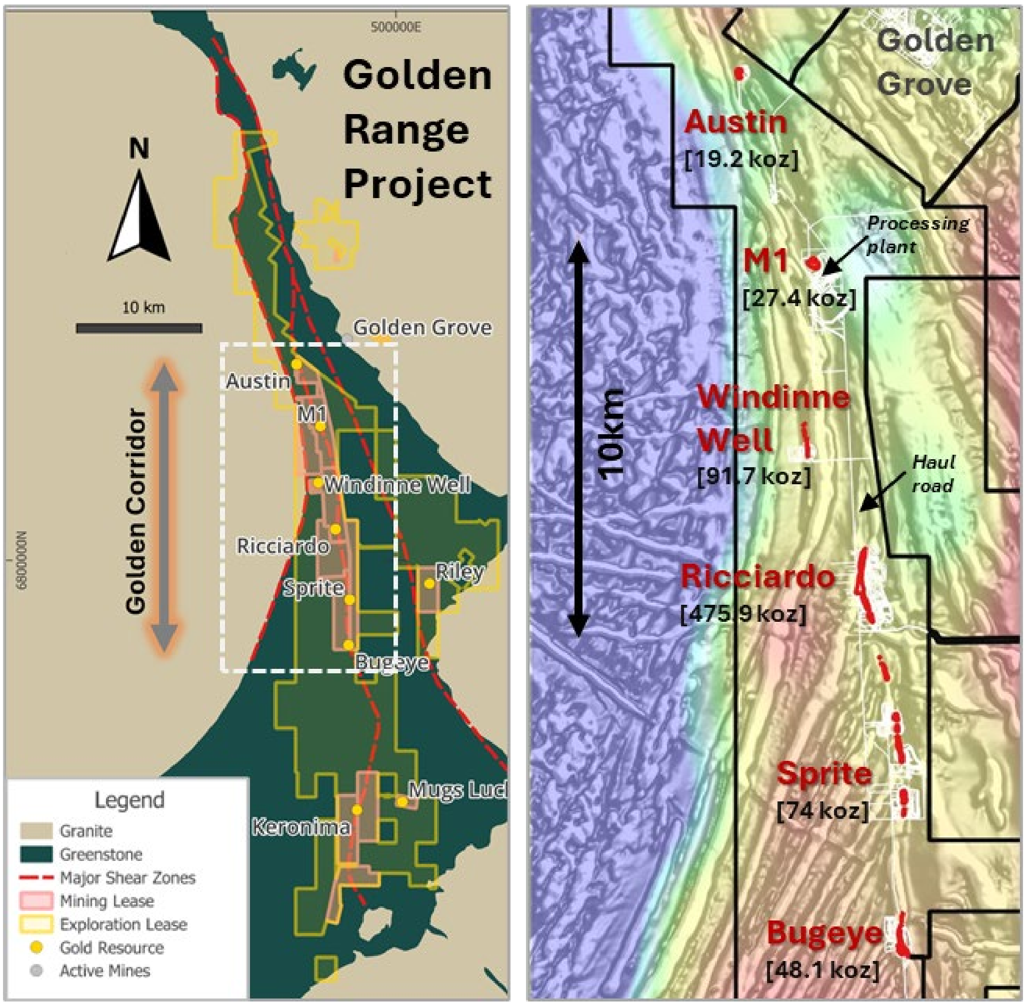

Figure 2: The 'Golden Corridor' within the Golden Range Project. The image on the right is gravity over shaded residual magnetic RTP.

Ricciardo antimony potential

Ricciardo possesses a November 2024 MRE of 16.4 Mt @ 1.8 g/t Au for 947.5 koz gold (refer to Appendix 1). Ricciardo has never been systematically assessed for antimony previously. Following receipt of select high-grade antimony intervals from drilling undertaken earlier this year (refer to WA8 ASX release dated 26 August 2024), Warriedar reviewed the antimony potential at Ricciardo. This review confirmed Sb mineralisation of significant thickness and grade exists below both the Ardmore pit and the Copse-Silverstone pits at Ricciardo (refer to WA8 ASX release dated 1 October 2024), representing a substantial potential combined strike length of approximately 1km (refer to Figure 4 & 5).

The gold and antimony mineralisation at Ricciardo is predominantly hosted within intensely altered and deformed ultramafic units and controlled by structure. Known high-grade antimony-dominant mineralisation mainly sits above high-grade gold mineralisation and is correlated with low gold grades. This dynamic indicates the clear potential for separate processing of primary gold-rich and antimony-rich mineralisation.

Less than 12% of historical drilling at Ricciardo was previously assayed for antimony. Warriedar is undertaking re-assaying of historical pulps samples and purchasing historical multi-element data (where available) to allow declaration of a fast-tracked initial antimony MRE at Ricciardo. To date,

Figure 3: WA8 team member searching Ricciardo's historical drilling pulp samples in the storage containers.

4172 of the desired 4423 pulp samples from 88 historical holes have been located onsite (refer to Figure 3) and transported to the lab (94% success rate).

Including the antimony in the Ricciardo MRE has the potential to add significant value to the deposit's mineral economics and further raise its potential mining feasibility. The Ricciardo gold and antimony mineralisation also remains wide open at depth and along strike.

High-grade gold remains the primary economic driver and focus for Warriedar at Ricciardo and the 'Golden Corridor' deposits. However, adjacent and associated antimony mineralisation may provide an additional opportunity due to recent evolution in the global critical minerals space, along with broader supply constraints that have seen the Sb price increase significantly.

Ricciardo antimony metallurgical testing

All antimony metallurgical testing undertaken on the Ricciardo mineralisation to date (yielding both the initial and then these subsequent results) is the product of a single composite sample prepared by Yantai Jinpeng Laboratory from WA8 2024 drilled diamond core (quarter cored) (refer to Table 2 & 3).

To undertake this subsequent detailed bench flotation test work, the composite was crushed and ground to 65%, passing 75 microns ('P65 75µm'). The material was first treated in a pre-flotation step to remove readily floatable gangue minerals. After pre-flotation, an antimony concentrate was produced in a locked cycle batch test comprising rougher, scavenging, and cleaning stages. The rougher concentrate was fed to two-stage cleaning while the scavenger concentrate and cleaner tailings were returned to the rougher feed or first-stage cleaner feed (refer to Figure 6).

Compared with the initial flotation test flow sheet from the previous release (refer to WA8 ASX release dated 11 December 2024), the new flow sheet generated from the detailed bench flotation test work adds an additional cleaning stage to upgrade the antimony concentrate and clean the gangue minerals better. The results are presented in Table 1. They demonstrate that this updated flowsheet, with an additional cleaning stage, can produce antimony concentrate grading at 48.53% Sb (versus the previous 38.5% Sb) without overly impacting the total antimony recovery (80.8% vs. 82.8% previously).

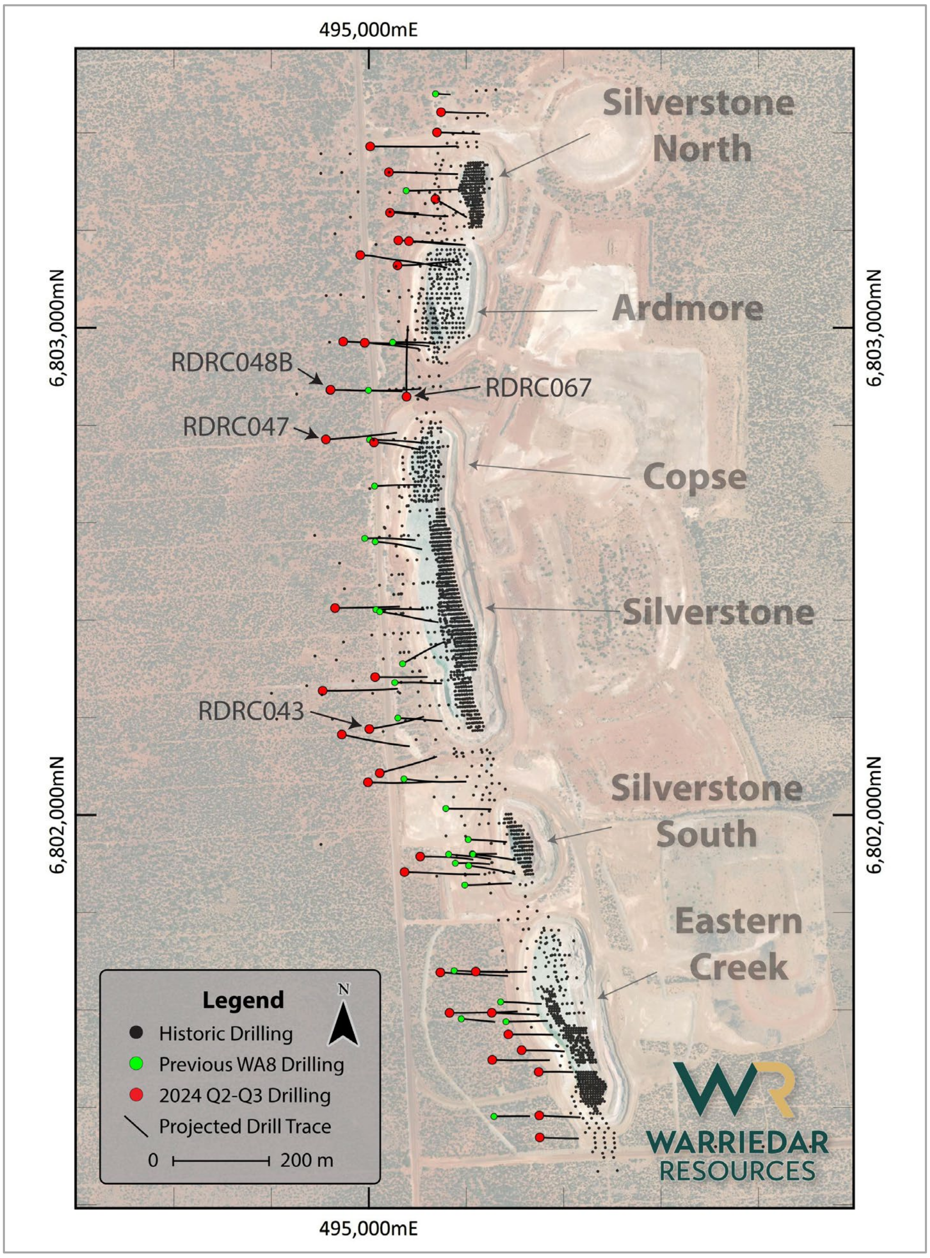

Figure 4: Location of the holes used in the 2024 Sb metallurgical study.

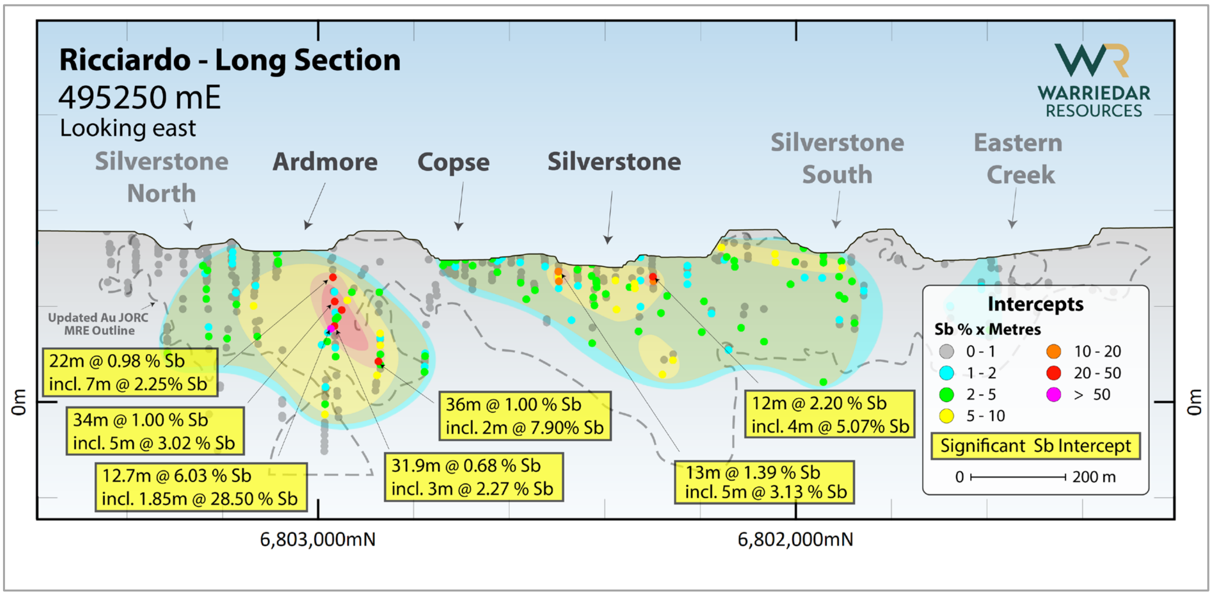

Figure 5: Long Section through Ricciardo (looking East) showing the antimony distribution, with significant Sb intercepts annotated.

The improved concentrate grade from this detailed bench flotation test work is comparable with the antimony concentrate grade at Costerfield (51.5% antimony[1]), Australia's only operating antimony mine. It is anticipated that with further flowsheet optimisation higher antimony concentrate grades could be achieved for the Riccardo deposit.

A mineralogy study was undertaken with the detailed bench flotation testwork. The mineralogical study identifies berthierite ($FeSb_2S_4$) and stibnite (Sb_2S_3) as the primary antimony-bearing minerals, which are also the most commonly mined antimony minerals. Combined, these two minerals constitute 93% of the antimony minerals of the composite sample.

Due to the low gold grade of the antimony core sample and the geological occurrence of gold and antimony, maximising the antimony flotation performance is the main focus of the antimony metallurgical tests at this stage.

Further antimony metallurgical test work, including samples sourced from other parts of Ricciardo and newly discovered antimony mineralisation within the 'Golden Corridor' (refer to Figure 2), will follow in due course.

Table 1: Results from detailed bench flotation test work (comprising pre-flotation, rougher flotation, two-stage scavenging, and two-stage cleaning).

Product	Mass Pull %	Sb Grade %	Sb Recovery %
Pre-Flot Gangue	15.5	0.71	6.0
Sb Concentrate	**2.7**	**48.5**	**80.8**
Tailing	81.8	0.24	10.8

[1] Cosferfield Operation, Victoria, Australia, NI 43-101 Technical Report Date of Report: 28 March 2024.

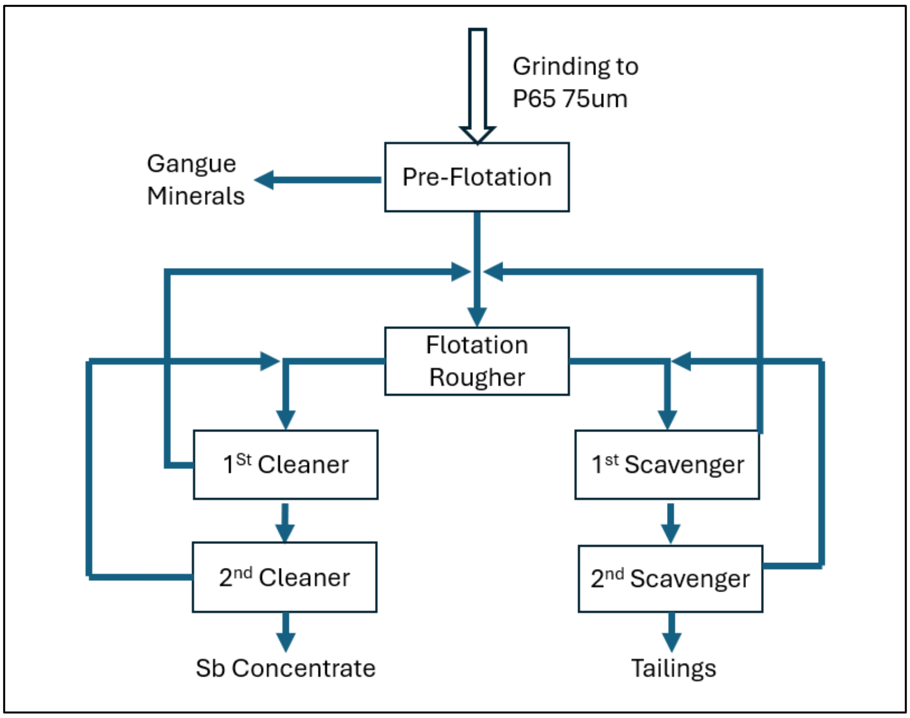

Figure 6: Flow chart from detailed bench flotation test work (comprising pre-flotation, rougher flotation, two-stage scavenging, and two-stage cleaning)

Table 2: Composite Head Assay Analysis Result.

Element	Sb %	Au g/t	Ag g/t	Fe %	S %	Cu %	Pb %	Zn %	As %
Content	1.57	0.45	5.2	3.88	0.97	0.01	0.01	0.01	0.16

Table 3. Samples from the 2024 Sb metallurgical study.

Hole ID	From	To	Sample Type	Interval	Sb %	Au g/t
RDRC043	237	239	CORE	2	1.3	0.85
RDRC047	265.2	267.3	CORE	2.2	0.9	0.12
RDRC047	271.5	274.2	CORE	2.7	1.1	0.17
RDRC047	293	295	CORE	2	0.8	0.33
RDRC048B	247	248	CORE	1	1.1	0.36
RDRC048B	270	272	CORE	2	1.7	0.55
RDRC048B	281	286.5	CORE	5.5	0.6	0.46
RDRC048B	309	311	CORE	2	1	0.44
RDRC067	169	177	CORE	8	0.7	0.3
RDRC067	183	190	CORE	7	1.4	0.43
RDRC067	191	197	CORE	6	1.9	0.24
RDRC067	205	207	CORE	2	0.7	0.36
RDRC067	230.5	231.8	CORE	1.3	2.3	0.21
RDRC067	235.7	241.9	CORE	6.2	9.6	0.26
RDRC067	261	262	CORE	1	0.8	0.47

Table 4. Collar table outlining the hole locations from the Sb metallurgical study.

Hole ID	Total Depth (m)	East MGA50	North MGA50	RL MGA50	Azimuth	Dip	Type
RDRC043	268	495002	6802176	360	80	-66	RC, Diamond tail
RDRC047	480	494912	6802771	358	89	-75	RC, Diamond tail
RDRC048B	351	494922	6802872	357	91	-61	RC, Diamond tail
RDRC067	297	495078	6802858	358	360	-61	RC, Diamond tail

Engage with this announcement at the Warriedar InvestorHub

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

CONTACT:

Investors
+61 8 9481 0389
info@warriedarresources.com.au

Media
Michael Vaughan (Fivemark Partners)
+61 422 602 720

About Warriedar

Warriedar Resources Limited (ASX: WA8) is an advanced gold exploration business with an existing resource base of over 2.3 Moz gold (290 koz Measured, 831 koz Indicated, and 1,181 koz Inferred) across Western Australia and Nevada and a robust pipeline of high-calibre drill targets. Our focus is on rapidly building our resource inventory through modern, innovative exploration.

Competent Person Statement

The information in this report related to Exploration Results is based on information compiled by Mr Peng Sha. Mr Sha is an employee of Warriedar and a member of the Australasian Institute of Mining and Metallurgy ("AusIMM") and has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("2012 JORC Code"). Mr Sha consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

The information in this report related to metallurgical results is based on information compiled and reviewed by Mr Philip Reese, a Competent Person who is a member of the AusIMM and a Consulting Metallurgist. Mr Reese has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2012 JORC Code. Mr Reese consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix 1: Mineral Resources

Golden Range and Fields Find Projects, Western Australia

Golden Range Mineral Resources (JORC 2012) - December 2024												
	Measured			Indicated			Inferred			Total Resources		
Deposit	kt	g/t Au	kOz Au	kt	g/t Au	kOz Au	kt	g/t Au	kOz Au	kt	g/t Au	kOz Au
Austin	-	-	-	222	1.3	9.1	212	1.5	10.1	434	1.4	19.2
Rothschild	-	-	-	-	-	-	693	1.4	31.3	693	1.4	31.3
M1	55	1.80	3.3	131	2.5	10.4	107	4	13.7	294	2.9	27.4
Riley	-	-	-	32	3.1	3.2	81	2.4	6.3	113	2.6	9.5
Windinne Well	16	2.33	1.2	636	3.5	71	322	1.9	19.8	975	2.9	91.7
Bugeye	14	1.56	0.7	658	1.2	24.5	646	1.1	22.8	1319	1.1	48.1
Monaco-Sprite	52	1.44	2.4	1481	1.2	57.2	419	1.1	14.2	1954	1.2	74
Mugs Luck-Keronima	68	2.29	5	295	1.6	15	350	1.6	18.5	713	1.7	38.6
Ricciardo Open pit (0.5g/t cut-off)	2,645	1.74	148.2	3,910	1.6	199.9	2,284	1.6	119.4	8,839	1.6	467.5
Ricciardo Underground (1.0g/t cut-off)	-	-	-	332	1.3	14.2	7,273	2.0	465.8	7,605	2.0	480.0
Grand Total										**22,939**	**1.75**	**1,287.3**

Note: Appropriate rounding applied

The information in this report that relates to estimation, depletion and reporting of the Golden Range and Fields Find Mineral Resources for is based on and fairly represents information and supporting documentation compiled by Dr Bielin Shi who is a Fellow (CP) of The Australasian Institute of Mining and Metallurgy. Dr Bielin Shi has sufficient experience relevant to the style of mineralisation and type of deposits 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. Dr. Shi consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this report (Ricciardo Gold Project) that relates to Exploration Results and Mineral Resources is based on information compiled by Allan Ignacio who is a Competent Person and Member of the Australian Institute Geoscientists. Mr Ignacio is a full-time employee of Measured Group Pty Ltd. Mr Ignacio 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 Ignacio consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Big Springs Project, Nevada

Big Springs Mineral Resources (JORC 2012) - November 2022												
	Measured			Indicated			Inferred			TOTAL		
Deposit	kt	g/t Au	koz	kt	g/t Au	koz	kt	g/t Au	koz	kt	g/t Au	koz
North Sammy	345	6.6	73.4	698	3.1	70.6	508	2.4	39.1	1,552	3.7	183.1
North Sammy Contact	-	-	-	439	2.2	30.9	977	1.4	45	1,416	1.7	75.8
South Sammy	513	3.4	55.5	4,112	2.0	260.7	1,376	1.5	64.9	6,001	2.0	381.2
Beadles Creek	-	-	-	753	2.6	63.9	2,694	1.9	164.5	3,448	2.1	228.4
Mac Ridge	-	-	-	-	-	-	1,887	1.3	81.1	1,887	1.3	81.1
Dorsey Creek	-	-	-	-	-	-	325	1.8	18.3	325	1.8	18.3
Brien's Fault	-	-	-	-	-	-	864	1.7	46.2	864	1.7	46.2
Sub-Totals	**858**	**4.7**	**128.9**	**6,002**	**2.2**	**426.1**	**8,631**	**1.7**	**459.1**	**15,491**	**2.0**	**1,014.1**

Note: Appropriate rounding applied

The information in the release that relates to the Estimation and Reporting of the Big Springs Mineral Resources has been compiled and reviewed by Ms Elizabeth Haren of Haren Consulting Pty Ltd who is an independent consultant to Warriedar Resources Ltd and is a current Member and Chartered Professional of the Australasian Institute of Mining and Metallurgy and Member of the Australian Institute of Geoscientists. Ms Haren has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code).

Appendix 2: JORC CODE (2012) 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 pulverized 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.*	• For Reverse Circulation (RC) drilling program, 1m RC drill samples were collected through a rig-mounted cone splitter designed to capture a one metre sample with optimum 2kg to 4kg sample weight. Once drilling reached fresh rock a fine spray of water was used to suppress dust and limit the loss of fines through the cyclone chimney. • Compositing RC samples in lengths of 4 m was undertaken from host rocks via combining 'Spear' samples of the 1m intervals to generate a 2 kg (average) sample. • Diamond Core samples were taken, generally on 1 m intervals or on geological boundaries where appropriate. • For 1m RC samples, field duplicates were collected at an approximate ratio of 1:50 and collected at the same time as the original sample through the chute of the cone splitter. Certified reference materials (CRMs) were inserted at an approximate ratio of 1:15 and blanks were inserted at an approximate ratio of 1: 25. Grade range of the certified samples were selected based on grade population and economic grade ranges. For composite RC samples, field duplicates were made via combining 'Spear' samples. Duplicates, CRMs and blanks were inserted at an approximate ratio of 1:50. • Samples were sent to the lab where they were pulverised to produce a 30g or 25g charge for fire assay.
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.).*	• A Topdrill rig was used for the RC holes. Hole diameter was 140 mm. • Diamond drilling was also undertaken by Topdrill rig using HQ. • Core was orientated using Axis Champ Ori digital core orientation tool.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximize 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.*	• For RC each metre interval, sample recovery, moisture and condition were recorded systematically. The majority of samples were of good quality with ground water having minimal effect on sample quality or recovery. • The diamond drill core recovered is physically measured by tape measure and the length recovered is recorded for every run. • There is no obvious relationship between sample recovery and grade. • During the RC sample collection process, the sample sizes were visually inspected to assess drill recoveries.
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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• RC chips were washed and stored in chip trays in 1 m intervals for the entire length of each hole. Chip trays were stored on site in a sealed container. • RC chips and diamond core were visually inspected and logged by an onsite geologist to record lithology, alteration, mineralisation, veining, structure, sample quality etc. • Logging and sampling have been carried out to industry standards to support a Mineral Resource Estimate. • Drill hole logs are recorded in LogChief and uploaded into database (DataShed), and output further validated in 3D software such as Surpac and Micromine. Corrections were then re-submitted to database manager and uploaded to DataShed. • The metallurgical tests samples are from listed of holes in Table 4. The Competent Person considers that the level of detail is sufficient for the

Criteria	JORC Code explanation	Commentary
		reporting of metallurgical results.
Sub-sampling 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 sub-sampling 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.*	• RC samples were split from dry 1 m bulk samples via a splitter directly from the cyclone to obtain a sample mass of 2-3kg. • Composite RC samples were generated by taking a spear sample from each 1m bag to make rough 2 kg sample. • Half Core samples were taken, generally on 1 m intervals or on geological boundaries where appropriate. • Samples including RC chips and diamond core were sorted and dried at 105 ºC in client packaging or trays. • All samples weighed and recorded when sample sorting. • Pulverize 3kg to nom 85% <75um. All samples were analysed for Au using fire assay. • Sample preparation technique is appropriate for Golden Range projects and is standard industry practice for gold deposits.
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.*	• Most of drilling samples were submitted to Jinning Testing & Inspection's Perth laboratory. Samples were assayed by 30g fire assay ICP-OES finish from Jinning (FA30I). The multi element assay were completed by mixed acid digest ICP-OES finish (MADI33). The high grade Sb samples (>3.5%) are reanalysed by fusion method to obtain near total digestion. Samples drilled from RDRC019 and RDRC020 were submitted to Independent Metallurgical Operations Pty Ltd and then analysed by Intertek Gealysis Perth. Interteck Gealysis applies 25g lead collection fire assay. • Field duplicates, blanks and CRMs were selected and placed into sample stream analysed using the same methods. • For 1m RC sample sequence, field duplicates were collected at a ratio of 1:50 and collected at the same time as the original sample through the cone splitter. CRMs were inserted at an approximate ratio of 1:15 and blanks were inserted at an approximate ratio of 1:25. • For composite RC samples, duplicates, CRMs and blanks were inserted at an approximate ratio of 1:50. • For diamond drilling CRMs were inserted at an approximate ratio of 1:15 and blanks were inserted at an approximate ratio of 1:25. • No portable XRF analyses result has been used in this release. • A composite sample made from 4 holes for 51m quarter core was initially crushed and ground to 65% passing 75 microns ('P65 75µm'). The material was first treated in a pre-flotation step to remove some readily floated gangue minerals. After pre-flotation, an antimony concentrate was produced in a test comprising rougher flotation, two-stage scavenging, and two-stage cleaning. Detail of the process shows in flow sheet (Figure 6).
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Logging and sampling were recorded on digital logging sheet and digital sample sheet. Information was imported into DataShed database after data validation. File validation was also completed by geologist on the rig. Datashed was also applied for data verification and administration. • There were no twin holes drilled during the RC/diamond program. • All the sample intervals were visually verified using high quality photography. • Assay results received were plotted on section and were verified against neighbouring holes. QAQC data were monitored on a hole-by-hole basis. • Any failure in company QAQC protocols resulted in follow up with the lab and occasional repeat of assay as necessary.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and*	• Hole collars were picked-up by a licenced surveyor using DGPS equipment. All location data are captured in the MGA projection

Criteria	JORC Code explanation	Commentary
	other locations used in Mineral Resource estimation. • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	coordinates on GDA94 geodetic datum. • During drilling most holes underwent gyroscopic down hole surveys on 30m increments. Upon completion of the hole a continuous gyroscopic survey with readings taken automatically at 5m increments inbound and outbound. Each survey was carefully checked to be in bounds of acceptable tolerance.
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.*	• At Ricciardo exploration drilling has been drilled on a grid pattern. • Spacing is considered appropriate for this style of the mineralisation and stage of the exploration. • Holes spacing at Ricciardo was sufficient for resource estimation. • RC samples have been composited to 4m lengths outside the proposed target zones • Due to the nature of this release and the metallurgical study, specific samples were selected across Ricciardo to allow for a representative metallurgical sample.
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.*	• WA8 and historical drilling are mainly orientated to perpendicular are main structural trend of the area; however, there are multiple mineralisation events and there is insufficient data to confirm the geological model.
Sample security	• *The measures taken to ensure sample security.*	• Calico sample bags are tied, grouped by sample ID placed into polyweave sacks and cable tied. These sacks were then appropriately grouped, placed within larger in labelled bulka bags for ease of transport by company personnel or third-party transport contractor. Each dispatch was itemised and emailed to the laboratory for reconciliation upon arrival.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The competent person has visited the project where sampling has taken place and has reviewed and confirmed the “Test Briefing” that was received.

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.*	• There are 64 tenements associated with both Golden Dragon and Fields Find. Among them, 19 are mining leases, 27 are exploration licenses and 2 are in prospecting licenses. The rest of the tenements are G and L licenses. Third party rights include: 1) Gindalbie iron ore rights; 2) Mt Gibson Iron ore right for the Shine project; 3) Messenger’s Patch JV right on M 59/357 and E 59/852: 4) Mt Gibson’s iron ore and non-metalliferous dimension stone right on Fields Find; 5) GoldEX Royalty to Anketell Pty Ltd for 0.75% of gold and other metals production from M 59/379 and M 59/380; 6) 2% NSR royalty on products produced from Fields Find tenements to Mt Gibson; 7) Royalty of A$5 per oz of gold produced payable to Mr Gary Mason, limited to 50Koz produced from P 59/1343, which covers part of E 59/1268. 8) Minjar royalty for A$ 20 per oz of gold production from the project subject to a minimum received gold price of A$2000 per oz with a cap of A$18 million. • The Ricciardo project is located on the following Mining Leases; M 59/421, M 59/458 Native Title and Heritage • Mining leases M59/421-I and M59/458-I (**Mining Leases**) are within the Widi Mob native title claim area. The Widi Mob claim was

Criteria	JORC Code explanation	Commentary
		combined with the claims of three other groups (Southern Yamatji, Hutt River and Mullewa Wadjari) over areas to the west to form the Yamatji Nation native title claim. The native title claims of these groups was resolved in 2020 by the entry of those groups and the State into the Yamatji Nation Indigenous Land Use Agreement (ILUA). The ILUA recognised non-exclusive native title rights and interests in discrete, culturally significant parcels of land (<1% of the total claim area) and the creation of managed reserves and conservation areas jointly managed with DCBA. The Mining Leases are not within these areas. Under the ILUA, the State agreed to pay compensation to the claimant groups for future acts and for the surrender of the balance of native title rights in the claim areas. This resolves native title claims over the areas of the Mining Leases without the need for further agreements between the Company and claimant groups. • A search of the Aboriginal Heritage Inquiry System shows that there are no registered sites recorded in the areas of the Mining Leases. The area of the Mining Leases has been the subject of extensive heritage surveys in the past. • Currently all the tenements are in good standing. There are no known impediments to obtaining licences to operate in all areas.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Gold exploration at the region commenced in the 1980s. Normandy Exploration commenced the systematic exploration in late 1980s and 1990s. Project were acquired by Gindalbie Gold N.L. in December 1999. Golden Stallion Resources Pty Ltd acquired the whole project in March 2009. Shandong Tianye purchased 51% of Minjar (the operating company) in July 2009. Minjar became the wholly owned subsidiary of Tianye in 2010. • Over 30,000 drill holes are in the database and completed by multiple companies using a combination technic of Reserve Circulation (RC), diamond drilling (DD), airecore (AC), Auger and RAB. Most of the drill holes were completed during the period of 2001-2004 and 2013-2018 by Gindalbie and Minjar respectively. • No historical study has been undertaken on Sb within the Ricciardo deposit.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• In the Golden Range area, gold mineralisation is dominantly controlled by structures and lithologies. North trending shear zones and secondary structures are interpreted to be responsible for the hydrothermal activity that produced many of the region's gold deposits. Two major shear structures have been identified, the Mougooderra Shear Zone and the Chulaar Shear Zone; both striking approximately north and controlling the occurrence of gold deposits. Host lithology units for gold mineralisation are predominantly the intensely altered mafic to ultramafic units, BIF, and dolerite intrusions. Main mechanism for mineralisation is believed to be associated with: 1) Shear zones as a regional control for fluid; 2) dolerite intrusions to be reacted and mineralised with auriferous fluids; 3) BIF as a rheological and chemical control; 4) porphyry intrusions associated with secondary or tertiary brittle structures to host mineralisation.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* • *If the exclusion of this information is*	• Drill hole information has been systematically reported to the ASX. If more information is required see WA8 ASX announcement "Continued Delivery of High-Grade Antimony (Sb) Mineralisation at Ricciardo" released 1 Oct 2024. • Refer to Table 3 (samples used for metallurgical test), Table 4 (drill hole collar data), Figure 4 and Figure 5 (map and section showing locations of drill holes where samples were taken for this metallurgical test)

Criteria	JORC Code explanation	Commentary
	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.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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.*	• Due to the nature of this metallurgical release, no data aggregation method was applied. • Samples for the metallurgical test work were selected based on the mineralisation type and grade.
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 drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Due to the nature of this metallurgical release, specific samples were selected for a representative metallurgical study, and the mineralisation widths are not relevant.
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 drill hole collar locations and appropriate sectional views.*	• Appropriate maps are included in the announcement. See Figure 4 and Figure 5.
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.*	• Due to the nature of this metallurgical release, specific samples were selected for a representative metallurgical study, and all results are outlined in this release.
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.*	• All meaningful and material metallurgical test work results are detailed in the body of this announcement. The metallurgical test was conducted on drill samples from 2024 Q3 Ricciardo diamond program which includes 4 holes and 51m of HQ quarter core. The core samples were collected from ultramafic units that are the main host lithology of the antimony mineralisation with variable grades. Refer to Table 3 for the sample depth, grade and widths for the relevant samples. • The material for this release is from "Australian Antimony Ore Mineral Processing Test Research Report", which was completed by Yantai Jinpeng Laboratory. The English version of the report was provided to WA8 on the 7th of Jan 2025.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the*	• Further work includes RC and diamond core drilling programs to extend the identified mineralisation along strike and toward depth of the deposits sitting on Mougooderra Shear and other paralleled shear structure. • Further antimony metallurgical test work, including samples

Criteria	JORC Code explanation	Commentary
	areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	sourced from other parts of Ricciardo and newly discovered antimony mineralisation within the 'Golden Corridor' is planned to follow in due course.