

30 January 2025

Bauxite Potential to be Unlocked at Julimar West Project

HIGHLIGHTS

- Western Yilgarn owns 100% of the Julimar West Bauxite Project under Exploration Licence 70/5111 (“EL 70/5111”) within the Darling Range Region and located 90km NE of Perth.
- EL 70/5111 covers parts of the Darling Range which the Geological Survey of Western Australia have delineated as “a clearly defined area which economic bauxite mineralisation is concentrated”.
- Past exploration activities have targeted bauxite mineralisation through surface sampling, drilling, metallurgical test work and scoping studies.
- Gallium is a strategic mineral commonly used in semi-conductors and is usually associated with bauxite deposits. In future exploration programmes, Western Yilgarn will assess the potential for economic concentrations of gallium.
- The Julimar West Bauxite Project has the potential to host an economic bauxite resource of sufficient size and quality to support a medium to large supply to established alumina refineries.
- The Project has the potential to provide the Company with immediate access to an advanced bauxite project in an established and globally recognised bauxite region
- As a result, the Company has commenced work on the preparation of a maiden 2012 JORC Mineral Resource Estimation based on the work undertaken by previous exploration companies noting that there is no certainty that this work would lead to an economically recoverable bauxite Mineral Resource Estimation.

Western Yilgarn Limited (ASX: WYX) (“Western Yilgarn” or the “Company”) is pleased to announce that it has commenced a 2012 Mineral Resource Estimate (“MRE”) for the Julimar West Bauxite Project under EL 70/5111 (the “Project”) located within the Darling Range Region north of Perth, Western Australia.

JULIMAR WEST BAUXITE PROJECT

The Julimar West Bauxite Project is within EL 70/5111 covering an area of over 348km² in the Darling Range Region of Western Australia. The Project is located approximately 90km North-East of Perth’s major ports and necessary infrastructure including railway lines and highways (as shown in Figure 1). The Project covers parts of the Darling Range which the Geological Survey of Western Australia have delineated as “a clearly defined area in which economic bauxite mineralisation is concentrated” (Hickman et al., 1992).

The area has a long history in prospectivity for bauxite. Exploration activities commenced in 1968 through to 2011 by various companies including Hancock Prospecting, Rio Tinto Ltd, Pacminex Pty Ltd, Aluminex Resources Ltd, Swancove Enterprises Pty Ltd and Iron Mountain Ltd (now Western Yilgarn NL). These

exploration activities targeted bauxite mineralisation through surface sampling, drilling, metallurgical test work and scoping studies.

Bauxite from the Darling Range region is typically in demand based on gibbsite and low reactive silica content (<5%). Gibbsite is an important ore of aluminium and it's one of three minerals that make up the rock bauxite. This bauxite type is highly sought after by alumina refineries because it can be processed in a conventional Bayer Refinery at low temperatures, low pressures and with low caustic soda consumption which translates to significantly lower processing costs.

The Project has the potential to host an economic bauxite resource of sufficient size and quality to support a medium to large scale operation supplying bauxite for seaborne export to established alumina refineries. In addition, the close proximity to ports and infrastructure makes the Project attractively positioned to exploit the increasing demand for bauxite.

As a result, the Company has commenced work on the preparation of a maiden 2012 JORC Mineral Resource Estimation based on the work undertaken by previous exploration companies. This work will include the collection and assessment of all available geological, drill, sample and metallurgical test work data. To date, the company has located over 5,765 aircore and vacuum drill holes totalling 32,405m.

Commenting on the commencement of the 2012 MRE,

Mr Peter Lewis, Chairman of Western Yilgarn said:

"We are very pleased to recommence activities at the Julimar West Bauxite Project, particularly given the potentially large-scale nature of the bauxite mineralisation, bauxite prices hitting new record highs and current global supply constraints for bauxite. This represents an opportunity for Western Yilgarn to leverage the fact that we potentially have a significant bauxite project within the globally recognised Darling Range bauxite region in Western Australia"

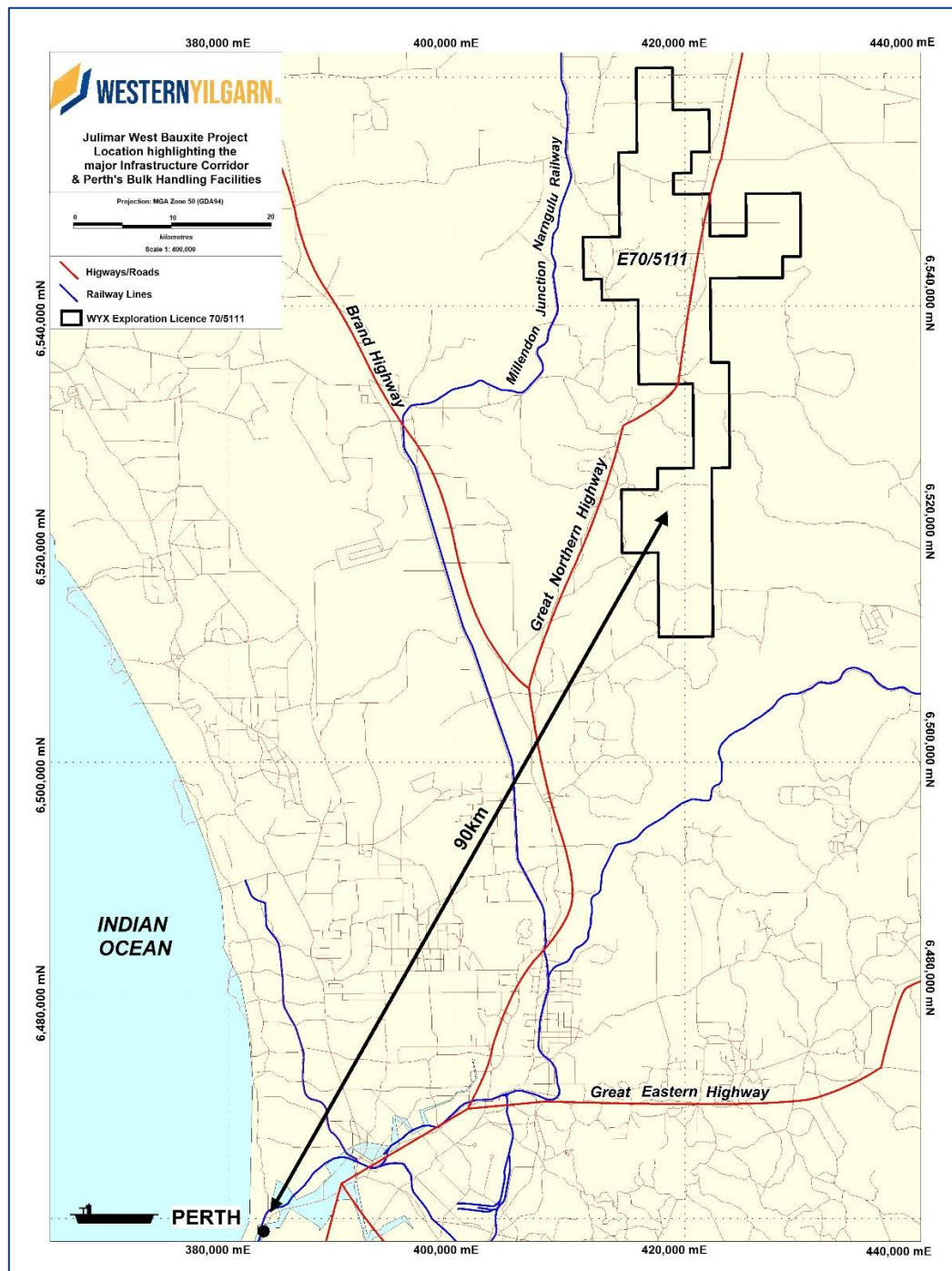


Figure 1 – Location Map showing the Julimar West Project area with nearby major infrastructure

This ASX announcement has been authorised for release by the Board of Western Yilgarn Limited.

-ENDS-

For further information, please contact:

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Chairman

Western Yilgarn NL

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Competent Persons Statement

The information in this report that relates to Exploration Targets and Exploration Results is based on historical information compiled by Pedro Kastellorizos. Mr. Kastellorizos is the Non-Executive Director of Western Yilgarn NL and is a Member of the AusIMM of whom have sufficient experience relevant to the styles of mineralisation under consideration and to the activity being reported 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. Kastellorizos has verified the data disclosed in this release and consent to the inclusion in this release of the matters based on the information in the form and context in which it appears.

Forward Statement

This news release contains "forward-looking information" within the meaning of applicable securities laws. Generally, any statements that are not historical facts may contain forward-looking information, and forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget" "scheduled", "estimates", "forecasts",

“intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or indicates that certain actions, events or results “may”, “could”, “would”, “might” or “will be” taken, “occur” or “be achieved.”

Forward-looking information is based on certain factors and assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued exploration activities, commodity prices, the estimation of initial and sustaining capital requirements, the estimation of labour costs, the estimation of mineral reserves and resources, assumptions with respect to currency fluctuations, the timing and amount of future exploration and development expenditures, receipt of required regulatory approvals, the availability of necessary financing for the project, permitting and such other assumptions and factors as set out herein.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks related to changes in commodity prices; sources and cost of power and water for the Project; the estimation of initial capital requirements; the lack of historical operations; the estimation of labour costs; general global markets and economic conditions; risks associated with exploration of mineral deposits; the estimation of initial targeted mineral resource tonnage and grade for the project; risks associated with uninsurable risks arising during the course of exploration; risks associated with currency fluctuations; environmental risks; competition faced in securing experienced personnel; access to adequate infrastructure to support exploration activities; risks associated with changes in the mining regulatory regime governing the Company and the Project; completion of the environmental assessment process; risks related to regulatory and permitting delays; risks related to potential conflicts of interest; the reliance on key personnel; financing, capitalisation and liquidity risks including the risk that the financing necessary to fund continued exploration and development activities at the project may not be available on satisfactory terms, or at all; the risk of potential dilution through the issuance of additional common shares of the Company; the risk of litigation.

Although the Company has attempted to identify important factors that cause results not to be as anticipated, estimated or intended, there can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Forward looking information is made as of the date of this announcement and the Company does not undertake to update or revise any forward-looking information this is included herein, except in accordance with applicable securities laws.