26th February 2025

MASSIVE 168Mt BAUXITE 2012 JORC MINERAL RESOURCE ESTIMATION OVER JULIMAR WEST PROJECT

- The Julimar West Bauxite Deposit Inferred Mineral Resource Estimate (**MRE**) stands at:

168.3Mt at 36.1% Al_20_3 & 14.7% total SiO_2 (Cut-off: ≥25% Al_2O_3)

- Using a >35% Al_2O_3 cut-off grade, the Julimar West Bauxite Deposit stands at **97.1Mt at 40.5% Al_2O_3** and **11.3% total SiO_2**.
- In total, all MRE Zone dimensions are 21.3km in strike by avg 1.5km in width with mineralisation extending from surface down to 8 vertical metres.
- Strong foundation for further resource growth through planned:

    Area 1: Untested extensional drilling north of Zone 200 along **13.3km strike by 6.3km in width** incorporating drilling over Area 9 Wannamal Bauxite Prospect.
    Area 2: Untested extensional drilling east of Zone 200 along **10.4km strike by 5.4km in width** incorporating drilling over Zone 600.
    Area 3: Infilling drilling between Zones 100 and 400 **over 6.5km strike**.
    Area 4: Untested extensional drilling between Zone 400 down to Area 4 – Julimar Prospect approximately **22km strike by 3.85km in width** which remains untested for bauxite mineralisation.

- First Pass Vacuum/Reverse Circulation (**RC**) drilling over the above areas will commence once all drilling approvals have been received from the WA Regulator.
- Significant potential to host an economic bauxite resource of sufficient size and quality to support a small to medium scale direct shipping ore (**DSO**) operation supplying bauxite for seaborne export to established alumina refineries in China and the Middle East.
- Darling Range plateau bauxites are highly amenable to DSO export due to their high grade, gibbsitic nature and low reactive silica content (<5%).
- With close proximity to Perth, major ports and all necessary infrastructure, the Project is attractively positioned to exploit the increasing demand for DSO bauxite.
- Premium Darling Range gibbsitic bauxite is preferred 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.

Western Yilgarn Limited (**ASX: WYX**) ("**Western Yilgarn**" or "**the Company**") is pleased to announce the 2012 Mineral Resource Estimate ("MRE") for the West Julimar Bauxite Project situated along the Darling Range Region north of Perth, Western Australia (Figure 1).

The Mineral Resource areas known as Blocks 100 to 600 are situated in the Central Bindoon region. The tenement held 100% by Western Yilgarn under Exploration Licenses 70/5111 covers over 348km^2 from Chittering to north of Wannamal. The Bauxite Project comprises one contiguous exploration licence (119 block) with bauxite mineralisation striking some 49km in length and up to 13km in width (Figure 3).

Table 1 shows the new **JORC 2012** Resource Estimation tonnes/grade by Inferred category using a >25% Al_2O_3 Cut-off which currently stands at **168.3Mt @ 36.1% Al_20_3 and 14.7% total SiO_2**. Figure 2 highlighting the locations of the various mineralised zones within the Exploration Licence area.

Table 1: Julimar West Global Bauxite Deposit Inferred Mineral Resource Estimate by Zones (using a >25% Al_2O_3 cut-off)

Zone	**Mass** **t**	Average Grade **Al_2O_3 %**	Average Grade **Total SiO_2 %**
100	42,566,406	31.8	24.6
200	62,213,150	36.4	17.3
300	4,945,388	38.2	17.3
400	44,915,950	39.6	4
501	2,490,438	37.6	5.9
502	4,583,200	36	7.2
600	6,623,400	36.2	4.8
Total	**168,337,931**	**36.1**	**14.7**

Table 2: Julimar West Global Bauxite Deposit Inferred Mineral Resource Estimate by Zones (using a >35% Al_2O_3 cut-off)

Zone	**Mass** **t**	Average Grade **Al_2O_3 %**	Average Grade **Total SiO_2 %**
100	11,401,641	39.5	17
200	36,093,725	40.3	18.5
300	3,413,925	41.4	18.2
400	37,825,838	41	3.6
501	1,664,300	40.5	5
502	2,779,200	39.6	5.8
600	3,892,863	39.3	3.3
Total	**97,071,491**	**40.5**	**11.3**

Western Yilgarn Non-Executive Director Mr Pedro Kastellorizos commented:

"We are extremely pleased with the outcomes of our first bauxite Resource Estimations which provide massive project scalability and excellent potential to increase the tonnage and grade through further exploration and metallurgical test work. The location of the current resources is within trucking distance of a multi-user railway at a time of record alumina and bauxite prices.

"The Julimar West Bauxite Project presents an excellent opportunity to create value for shareholders, generate jobs in local communities, and positions the Company to establish itself as a new independent, highly profitable supplier of high-quality bauxite. Furthermore, our technical team believe the bauxite deposits have substantial potential for additional resource growth along strike and depth. Western Yilgarn will be planning the next phase of drilling within the project's untested Zone with a view of expanding the current mineralised footprint."

Julimar West Bauxite Project

The Julimar West Bauxite Project can be accessed from Perth via the Great Northern Highway to Bindoon. From Bindoonm access is along the sealed Bindoon and Mogumber roads to Moora, which provides access to the western parts of the Project area, or via the Great Northern Highway to Yarawindah Brook that services the eastern parts of the Project area. The Project is well supported by the Great Northern Highway and the Millendon Junction Narngulu Railway line located to the west of the Project area.

Bauxite was mined from the Darling Range south of Perth. The metamorphic rock sequences comprise highly deformed and altered greenstone, which include mafic, ultramafic and sedimentary rocks. Changes in bedrock lithology are significant in the development and areal extent of the overlying lateritic (bauxitic) profile. Coarse-grained Archaean granite is the most widespread basement rock type and the host to most of the known bauxite resources.

Western Yilgarn’s Exploration Licence 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” (Hickman et al., 1992).

Mineral Resource Estimate

The Julimar West Bauxite Project MRE currently stands at **168.3Mt @ 36.1% Al_20_3 and 14.7% total SiO_2** using >25% Al_2O_3 Cut-off. The current estimation extends down to 8 vertical metres from surface.

The MRE has been independently estimated by Odessa Resources Pty Ltd (Perth). The estimate has been produced by using Leapfrog Edge software to produce wireframes of the various mineralised lode systems and block grade estimation using an ordinary kriging interpolation. Top cuts were applied to individual lodes as necessary to limit the effect of high-grade outliers. The reporting is compliant with the 2012 JORC Code and Guidelines. Please refer to Tables 1 and 2 and JORC Tables 1 to 2 for further details. Table 1 shows the Julimar West MRE as of January 2025 based on tonnes and grades.

The MRE has been classified as an Inferred category with a >25% Al_2O_3 cut-off within Table 1. Table 2 shows the Mineral Resource Classification using >35% Al_2O_3 cut-off.

Forward Plan and Next Steps

The Project has exceptional growth potential with an abundant drill target already defined (refer to Figure 3). The extensive data review based on surface and drilling geochemistry, along with the interpreted geophysics has highlighted multiple targets proximal to the Julimar West Bauxite Deposits. Four extensive areas of interest have been identified through Western Australia Geological Survey regional mapping as laterite and pisolitic gravels in which the bauxite occurs in:

1. Area 1: Untested extensional drilling north of Zone 200 along 13.3km strike by 6.3km in width incorporating drilling over Area 9 Wannamal Bauxite Prospect.
2. Area 2: Untested extensional drilling east of Zone 200 along 10.4km strike by 5.4km in width incorporating drilling over Zone 600.
3. Area 3: Infilling drilling between Zones 100 and 400 over 6.5km strike
4. Area 4: Untested extensional drilling between Zone 400 down to Area 4 – Julimar Prospect approximately 22km strike by 3.85km in width which remains untested for bauxite mineralisation.

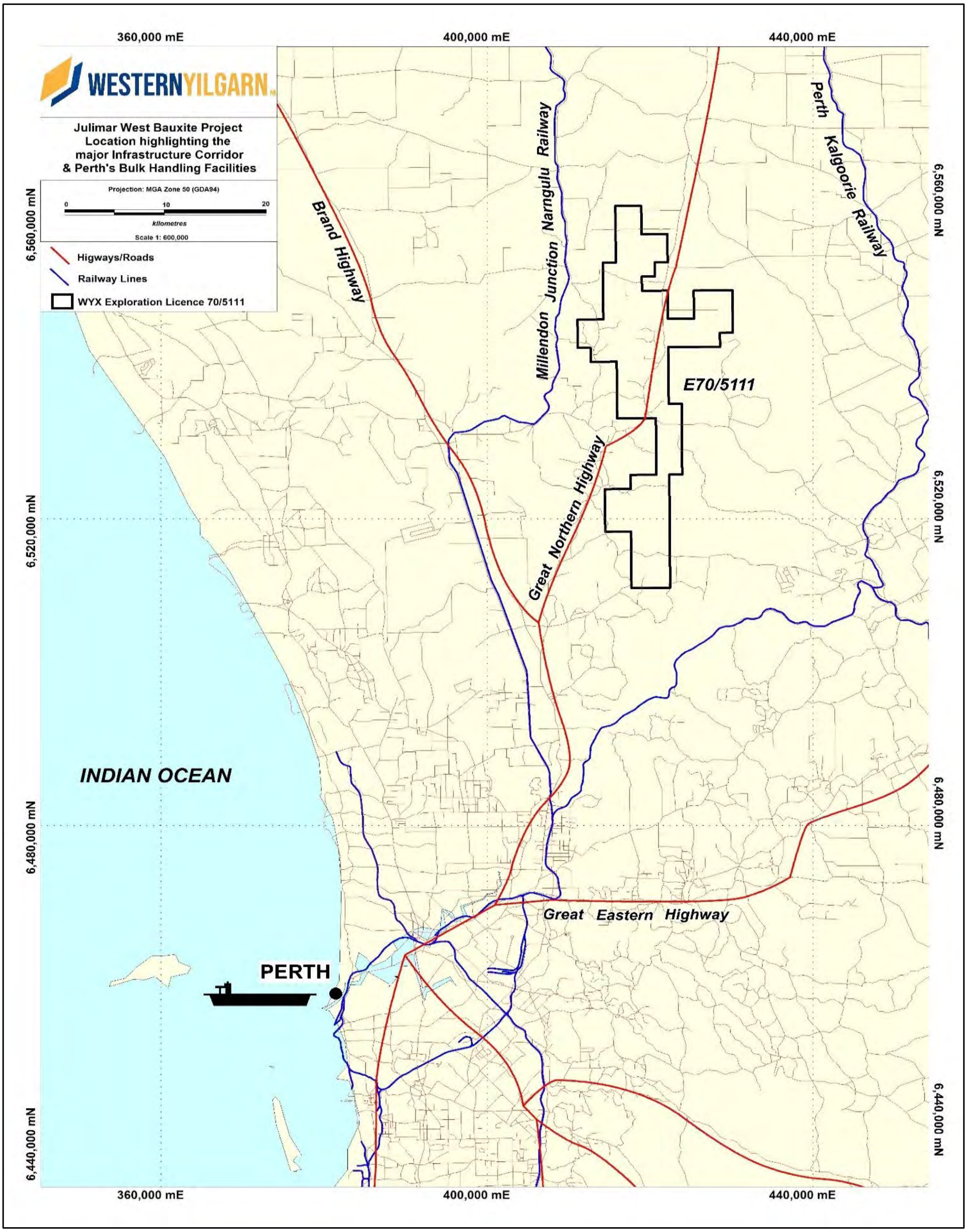


Figure 1 – Location Map showing the Julimar West Project area with nearby major infrastructure

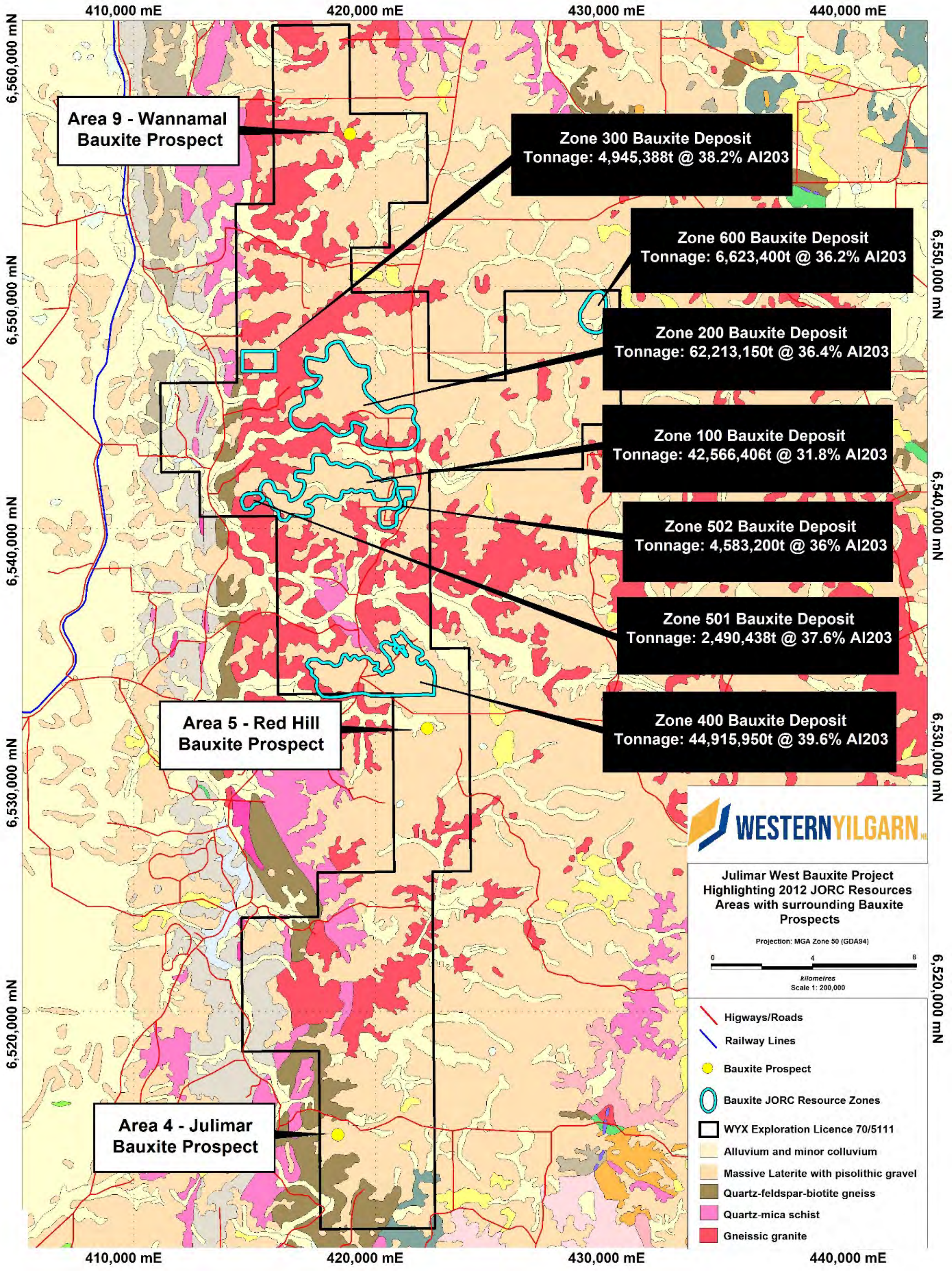


Figure 2 – Location **of** Bauxite Zone Deposit within E70/5111

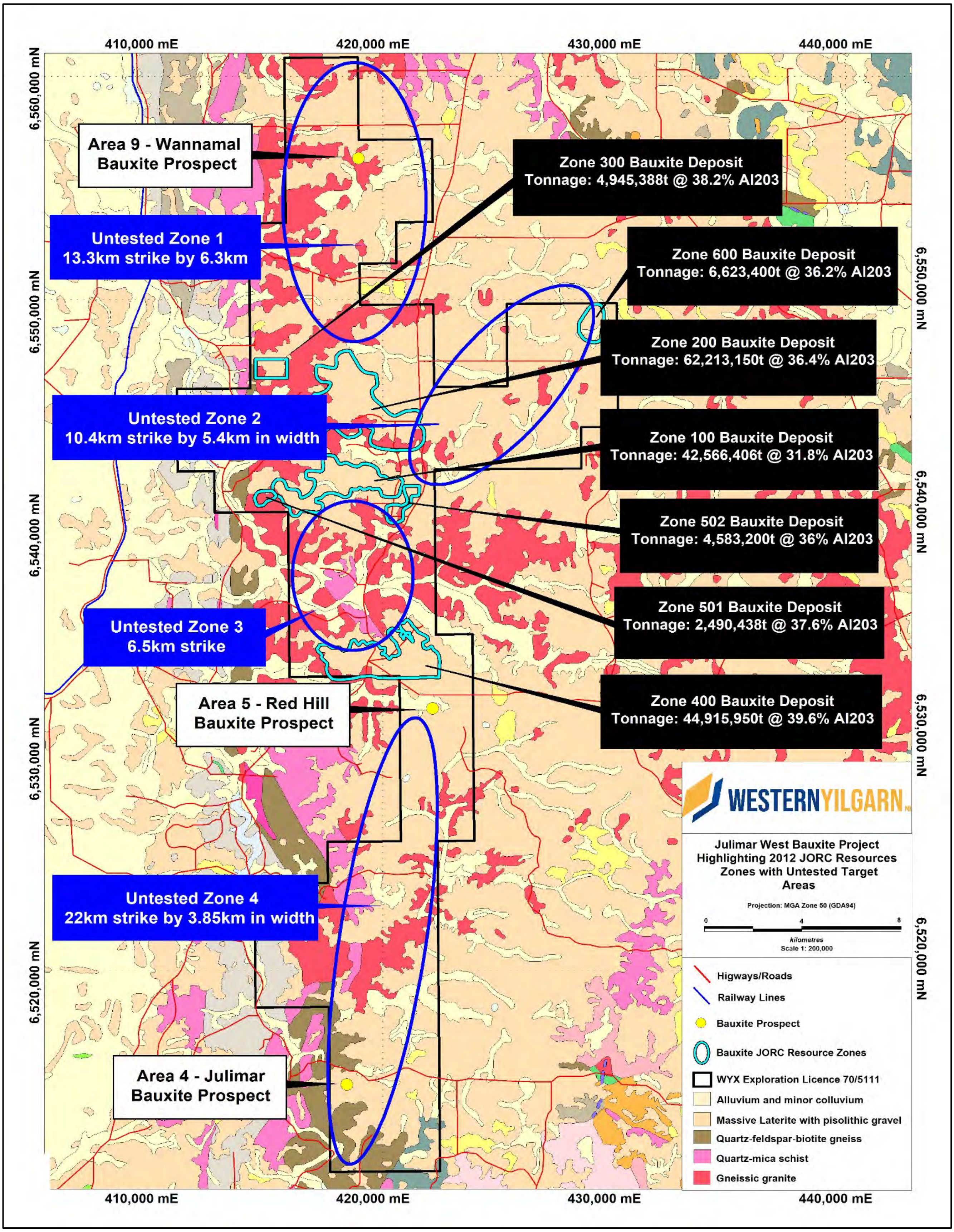


Figure 3: Julimar West highlighting untested Bauxite Zones

Mineral Resource Estimation and Supporting Technical Information Summary

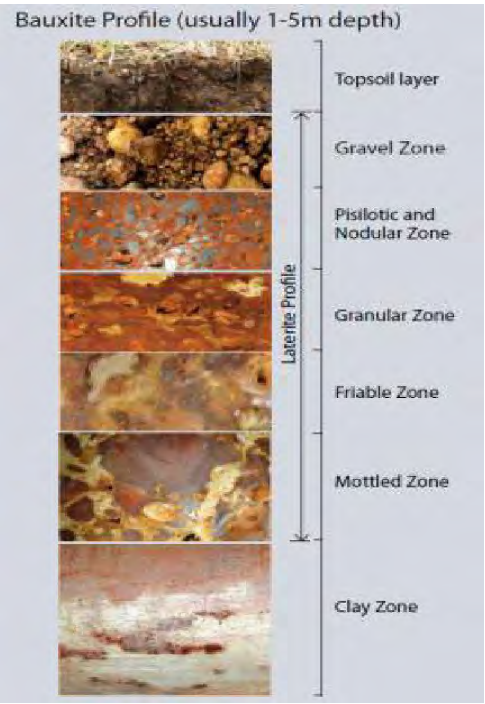
A summary of other material information pursuant to ASX Listing Rules 5.8 is provided below for the updated Julimar West Bauxite Project MRE. The Assessment and Reporting Criteria is in accordance with the 2012 JORC Code and Guidelines are presented in Appendix 1 to this announcement.

Geology and Geological Interpretation

The Bauxite intersected is typical of that seen in a number of Darling Range deposits, representing a profile of weathering and alteration, of apparently in-situ material, separated by a thin clay or saprolite interval from the underlying ancient granite and gneiss of the Yilgarn Craton. Resultant bauxite zones occur as flat lying tabular bodies, often pod like in nature. The bauxite development within the province has a close relationship with the escarpment that marks the Darling Fault.

The typical bauxite profile in the Darling Range varies depending on the basement over which it is developed. The most widespread basement and host to most of the known resources is coarse-grained Achaean granite. The typical bauxite profile on granite consists of:

- Loose overburden of soil and pisolitic gravels. This ranges in thickness from 0 to 4m and averages about 0.5m.
- Duricrust (known also as hard cap). It ranges from 0 to typically 1-2m in thickness but maybe as thick as 5m over the mafic basement at Mt Saddleback. This material is part of the ore sequence of the operating mines. The textures in the duricrust include tubular and brecciated however in almost all examples there is a degree of pisolitic development with gibbsite surrounding an iron rich core.
- Friable fragmental zone. Within the known bauxite mining areas of the Darling Range a substantial proportion of the ore occurs in a loose non-cemented friable fragmental zone. This is typically 2-3m thick however it may be up to 10m thick on granitic basement and 20m thick in the Mt Saddleback area over mafic basement. This zone is generally an orange, brown (apricot) colour and has a chaotic mix of gibbsite nodules and pisoliths in a sandy matrix.
- Basal Clay Zone (also described as mottled zone or saprolite). The basal clay forms the footwall to the bauxite deposits. The contact between the friable bauxite and basal clay is often seen as a sharp increase in clay and hence reactive silica. The basal clay grades down from a mottled colour with common iron oxides to white clay with relict granitic texture.



1. Sampling and Sub-Sampling Techniques

Overview

Mineralisation within the Coogee resource was discovered by Sovereign Resources NL during the mid-1990s, as part of regional exploration over their Kambalda project areas. Drilling first commenced in 1971 until 2009 which mainly comprised of Aircore (AC) and Vacuum (VAC) Drilling. A summary of sample types is provided in Table 5. The data on which the MRE has been determined is considered to be of high quality in nature.

1.1 **Aircore and Vacuum Drilling Techniques**

Aircore and Vacuum drilling was undertaken with a 4-inch diameter bit to obtain representative samples over a one metre intervals from which ~15kg samples were obtained and subsequently split via a three-way riffle splitter to a ~2kg sample for analytical purposes. A total of 3,026 holes for 22,114 metres of drilling has been conducted. Several industry standard drilling techniques have been applied in the extraction of the samples, including Aircore Drilling and Vacuum drilling, as summarised in Table 3.

Table 3: Summary of collected samples by drill hole type

	Vacuum Drill Holes	Vacuum Metres	Aircore Drill Holes	Aircore Metres	Total Drill Holes	Total Metres
Total	**2,866**	**14,526**	**2,899**	**17,879**	**5,765**	**32,405**

1.2 **Sample Analysis Method**

Previous operators used commercial laboratories such as Quantum Analytical Services, SGS Laboratories, ALS, Genalysis and included umpire laboratory checks between these labs. Analysis of the Certified Reference Materials (CRMs) and field duplicate data show the sampling and assaying is unbiased and suitable for use in mineral resource estimation.

Both XRF and Bayer Leach Analyses were undertaken. Quantum analysed the XRF samples and Intertek the Bayer Leach analyses both Low and High Temperature analyses were completed.

The umpire Laboratory for the XRF and sizing analyses was Intertek and SGS for the Bayer Leach analyses. For Bayer Leach analyses, most Darling Range bauxites deposits are dominated by gibbsite (trihydrate form of alumina) and generate a high available alumina using a low temperature (145ºC) caustic digest for 15 minutes. A high temperature (235ºC for 30 minutes) caustic digest is required to extract the alumina in boehemite (Mono hydrate of alumina). If the low temperature digest extracts a small amount of the alumina, then the alumina could be present in boehemite, but there is a plethora of other phases that also contain alumina (feldspars, muscovite, kaolinite, toadite, amorphous alumina, corundum and smectites). If the mineral is boehemite then the high temperature digest should extract it.

The anhydrous phases of alumina (e.g. corundum, amorphous alumina) as well as minerals such as toadite (in the Darling Range) are thought to have formed by calcination at high temperatures by forest fires.

A total of 102 QAQC samples were inserted into the sample stream of 962 samples and 80 of these QAQC samples were analysed, consisting of 23 CRMs, 30 Duplicates, and 27 Blanks (gypsum). This represents 12% of the samples analysed by Quantum.

The fusion bead of lithium borate containing a representative split weighing 6 grams of the pulverised sample was analysed by XRF at Quantum Laboratory, Welshpool, using Method Q-LBXRF, with a detection limit of 0.01% for most analytes including Al_2O_3, BaO, CaO, Cr_2O_3, Fe_2O_3, K_2O, MgO, MnO, Na_2O, P_2O_5, SiO_2, SO_3, TiO_2, V_2O_5, ZrO_2 and LOI (1000C).

Bayer Leach Analyses (Low Temperature Bayer Leach Analyses)

Intertek used the following technique to analyse for Available Alumina using a Low Temperature Caustic soda leach at a temperature of 145°C for 20 minutes, with a one-gram sample charge, as follows:

- **Available Alumina Analyses**
  - 1g sample
  - 10ml 87g/L NaOH
  - Preheat to 143°C in 250°C oven
  - Digest 20 mins at 145°C
- **Reactive Silica Analyses**
  - Acidify above slurry with 10ml cone HCl
  - Mix
  - Analyse for Si by ICP-OES
  - Method Code BX1/OE

A total of 62 sample pulps from the East Zone 400 were submitted to Intertek for orientation Bayer Leach analyses. Of these, 28 near surface pisolitic samples were taken from nine holes located along the E-W axis of the East Zone. These results highlighted that elevated Available Alumina was restricted to the pisolitic samples. The pisolite wireframes for the East and West Zones of Minston Park were used to flag all samples to be analysed by the Low Temperature Bayer Leach process and an additional 187 pisolite samples were submitted for analysis by Intertek.

By comparison, the original Pacminex Bayer Leach used a 145ºC Temperature for 40 minutes, which is double the leach time used by Intertek. Thus, would more Available Alumina be extracted by a longer leach time? Orientation analyses, with leach times incrementing at 10-minute intervals from 20 to 40 minutes were completed for three samples and results confirmed the majority of the Available Alumina is extractable after a 20-minute leach time.

1.3 Estimation Methodology

Al_2O_3(%) grades, together with SiO_2(%) and LOI (%) values, were estimated by using an Inverse Distance Squared (ID2) interpolation using Leapfrog Geo 2024.1.2 software. A combination of AC and VAC were used to model the resource. Mineralisation is pervasive in the upper lateritic profile as a result of supergene enrichment processes, thus resulting in a shallow flat-lying geometry. There is no structural control on the mineralisation. A combination of AC and VAC was used to model the resource (Table 4).

Table 4: Sample Statistics

Drilling Type	No. Holes	No. Metres	Minimum Length (m)	Maximum Length (m)	Average Depth (m)	No. Sampled Intervals
AC	2,899	17,879	1	18	6.17	5,830
VAC	2,866	14,526	1.8	1.8	6	3,892
Total	**5,765**	**32,405**				**9,722**

Samples were composited to 1m. Resource constraints were developed by interpretation of the drilling data in conjunction with mapped laterites. Most of the drilling was carried out on a 100 x 100m square pattern. The resource boundaries generally do not exceed 200m from the holes at the margins of the resource.

Grade composites were extracted for each of the resource domains. Estimation was carried out by ID2 method using a flat search ellipse of 350 x 350 x 5m was used for all estimations. A top cut of 50% was applied to Al_2O_3. The minimum number of samples required for estimation was two, with a maximum of 10.

Because of the widespread nature of the resources five separate block models were utilised. The parent block size was 50mE x 50mN x 1mRL and sub-blocked to a minimum size 12.5 x 12.5 x 12.5m.

The modelled grades were checked and validated for potentially over-estimation by comparing the input grades with modelled grades by utilising swath plots. The input grades were compared with the ID2 (reported) grade and kriged modelled grades. The validation plots show that:

- The ID2 and kriged estimates correlate well
- The modelled grades correlate well with the input data

It was concluded that the estimation is reliable.

Dry bulk densities were determined from data collected using the weight in air/weight in water method for selected drill core and is supported by the reconciliation of tonnages from the as-mined pit. Bulk density values have been applied to each block within the resource block model.

1.4 **Bauxite pricing assumptions**

The underlying market pricing assumptions for the contained metals in the MRE have been updated to the values stated in Note 1 of the Mineral Resource Statement. The metals pricing is based on the spot price of the daily market closes for each of the metals, utilising [bauxite index], and calculated as at market close on January 2025.

1.5 **Classification Criteria**

Classification domains were determined on the basis of drill spacing and sample density. In areas where drill spacing averages approximately 20m, a volume designated as Indicated was blocked out. This volume was evaluated onto the resource block model.

1.6 **Cut-off Grades**

The MRE estimate for bauxite zones has been reported above a 0.5 ppm cut-off for open cut resources from surface down to 8 vertical metres. The MRE has been reported above an arbitrary cut off of >25% Al_20_3 and >35% Al_20_3 cut-off. This cut off is a commonly used cut off for similar deposits at the current bauxite price, mining and processing costs.

1.7 **Resource Classification Criteria**

Assessment of confidence in the estimate of bauxite included guidelines as outlined in JORC (2012): Drill data quality and quantity.

- The resources have been systematically drilled on a regular 100 x 100m square pattern.
- A total of 5,765 drillholes have been used to define the geometry and grade of the resource.
- This is considered to be sufficient data on which a classified resource can be estimated.

Table 5 – Drilling & Sampling Intervals Statistics

Drilling Type	No. Holes	No. Metres	Minimum Length (m)	Maximum Length (m)	Average Depth (m)	No. Sampled Intervals
AC	2,899	17,879	1.0	18	6.17	5,830
VAC	2,866	14,526	1.8	1.8	6.0	3,892
Total	**5,765**	**32,405**				**9,722**

- Geological domaining comprised a shallow, flat-lying geometry that was consistent with the formation of a surficial laterite profile.

- There is very little downhole variance in the grade and between drillholes. The spatial continuity of Al_2O_3 mineralisation is high. Thus, an ID2 grade interpolation was considered adequate. This method showed a very close correlation with using an ordinary kriged interpolation.
- Given the scale of the deposits a drill-spacing of 100 x 100m was considered adequate for an Inferred classification.

Mining and Metallurgical Methods, Parameters and other modifying factors

Surface open cut mining is the most likely method to be used in the extraction of this orebody based on the mine design over Julimar West. Grades and geometry are amenable to conventional open cut mining, similar to the previous mining method. Mining assumptions were based on bench marking from industry standard mining operations.

In 2010, IRM submitted bulk samples to Independent Metallurgical Operations P/L and Amdel Laboratories P/L for metallurgical analysis. The results confirm potential for increase in overall grade against initial results, beneficiation via wet screening increases Al grade and reduces Si, and requirement for crushing and screening prior to shipment. Based on these results from the preliminary test work conducted by Amdel under the supervision of IMO has confirmed that the Wandoo Project bauxites have the potential to support economic extraction and supply to alumina refineries as direct shipping ore (DSO).

During November 2010, bulk samples of approximately 50kg in size were collected from within the North and South deposit of the New Norcia Bauxite Prospect area within the Wandoo Bauxite Project. Due to the limited penetration capacity of the available excavator, trenching was not able to access the massive bauxites that occur near the base of the bauxite profile, however a significant amount of pisolitic material was still able to be extracted. Of the 19 collected samples, 10 were derived from the northern area of the deposit and 9 from the south. Seven representative samples were selected by Iron Mountain from the available bulk samples of loose pisolitic material from which 3 composites were created and subjected to the following test work:

- Head assay characterisation
- Wet and Dry screening and assay
- Jig separation and assay

Test work on the New Norcia bauxites confirmed that the dominant aluminium mineralisation present in the sample composites is Gibbsite. Of the principal aluminium hydroxide minerals that include Boehmite and Diaspore, Gibbsite (alumina trihydrate) has the most favourable economics for Bayer process digestion by alumina refineries due to lower required temperatures (135-150^{O} C) compared to that needed for Boehmite and Diaspore (+200^{O} C).

Head Assay Characterisation

Composite head assay characterisation results for the 3 composite bauxite samples are very encouraging (see Table 6). The final assay results achieved from XRF analysis show Total Al_2O_3 up to 52.90% (av. 48.53%), Available Al_2O_3 up to 40.20% (av. 36.23%) and Reactive Silica as low as 3.00% (average 3.67%).

Table 6 – Composite head assay characterisation

Composite	Alumina (%)	Available Alumina (%)	Silica (%)	Reactive Silica (%)	Alumina to Silica Ratio	Available Alumina to Reactive Silica Ratio
1	44.50	37.00	9.46	4.20	4.70	8.81
2	52.90	40.20	4.98	3.00	7.58	13.40
3	48.20	31.50	13.40	3.80	3.60	8.29
Average	**48.53**	**36.23**	**9.95**	**3.67**	**4.88**	**9.88**

*Composite head characterisation based purely on direct XRF analysis for head grade determination.

Wet Screening

In addition to XRF analysis, dry and wet screening was undertaken to determine whether the Wandoo bauxites were amenable to beneficiation by the removal of silica rich fractions. Particle size analysis identified high silica levels below 1mm with removal of this fraction being best achieved by wet screening (see Table 7). The benefits were consistent across all composites and included:

- Available Alumina recovery of over 88%
- Upgrade to between 49-50% Al_2O_3
- Available Alumina in excess of 38%
- A modest reduction in Reactive Silica to approximately 3.5%
- Available Alumina to Reactive Silica ratio (AvAl/RSx) of almost 11

Table 7 – Results from wet screening upgrade +1mm fraction

Composite	Mass Recovery (%)	Alumina (%)	Available Alumina (%)	Silica (%)	Reactive Silica (%)	Alumina to Silica Ratio	Available Alumina to Reactive Silica Ratio
1	74.5	45.58	37.58	7.19	4.20	6.34	8.94
2	87.8	53.68	41.97	5.19	2.80	10.35	14.98
3	86.4	50.08	36.34	8.65	3.58	5.79	10.15
Average	**82.9**	**49.78**	**38.63**	**7.01**	**3.53**	**7.1**	**10.94**

Of significance is the improvement in both the Alumina to Silica ratio and the Available Alumina to Reactive Silica ratio as both are considered critical determinants for alumina refineries and are used as a guide to assess the economic potential of bauxite deposits.

Gravity Separation

Bench scale jig tests were also conducted on -6.3mm/+1mm fraction. Although the results from this test work vary significantly according to the amount of free iron and silica in each composite, the upgrades compare favourably with those achieved by wet screening albeit with a reduced mass recovery (see Table 8). Further testing will be required before any definitive conclusions can be made. Currently, preliminary jig test work appears to be effective in:

- Concentrating the iron
- Removing fine silica
- Upgrading Available Al2O3 whilst rejecting non-extractable Al_2O_3

Table 8 – Results from gravity separation jig upgrade -6.3mm/+1mm

Composite	Mass Recovery (%)	Alumina (%)	Available Alumina (%)	Silica (%)	Reactive Silica (%)	Alumina to Silica Ratio	Available Alumina to Reactive Silica Ratio
1	62.1	48.20	42.82	7.13	4.49	6.76	9.54
2	64.1	53.36	44.34	5.05	2.86	10.56	15.50
3	60.1	50.08	38.11	8.48	3.54	5.92	10.75
Average	**62.1**	**50.55**	**41.76**	**6.89**	**3.63**	**7.34**	**11.5**

In the next 12 months, Western Yilgarn intends to conduct further metallurgical test work to clarify metallurgical results across different bauxite resource areas and different weathering profiles.

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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Competent Persons Statement

The information in this report / ASX release that relates to Exploration Results, Exploration Targets and Mineral Resources is based on information compiled and reviewed by Mr. Alfred Gillman, Director of independent consulting firm, Odessa Resource Pty Ltd. Mr. Gillman, a Fellow and Chartered Professional of the Australasian Institute of Mining and Metallurgy (the AusIMM) and has 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, Exploration Targets and Mineral Resources. Mr Gillman is a full-time employee of Odessa Resource Pty Ltd, who specialises in mineral resource estimation, evaluation, and exploration. Neither Mr Gillam nor Odessa Resource Pty Ltd holds any interest in Javelin Minerals Limited, its related parties, or in any of the mineral properties that are the subject of this announcement. Mr Gillman consents to the inclusion in this report / ASX release of the matters based on information in the form and context in which it appears. Additionally, Mr Gillman confirms that the entity is not aware of any new information or data that materially affects the information contained in the ASX releases referred to in this report.

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 Javelin Minerals Limited 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. Mr Kastellorizos has reviewed all relevant data for the aircore drilling program and reported the results accordingly.

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.

JORC Code, 2012 Edition – Table 1 report

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 (eg 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.*	The various mineralised lodes over the Julimar West deposits were sampled using Vacuum (VAC) & Aircore (AC) drilling on a nominal 100m by 100m grid. A total of 5,765 holes were included in the resource for a total of 32,405m within the resource wireframes. Holes were drilled vertical to optimally intersect the mineralised zones. All drill hole collars in the supplied database have been accurately located with coordinates in MGA94 grid system. Down hole surveys have not been taken as drill holes are all less than 12m in depth. Vacuum samples were collected at 0.5m intervals. Whole samples were taken when sample return was less than 2kg. A twin riffle splitter was used for samples weighing more than 2kg, with one split collected in a calico bag for analysis and the remainder dropped on the ground. Sampling and QAQC procedures were carried out to industry standards.
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).*	The bauxite areas have been drilled with a combination of VAC and AC. The primary method of drilling has been vacuum drill rig utilising a 45mm drill bit.
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.*	All samples were weighed. This provides an indirect record of sample recovery. All VAC samples were visually checked for recovery, moisture and contamination. Drilling has been with rigs of sufficient capacity to provide dry chip samples. Chip sample recovery is generally not logged. No relationships between sample recovery and grades exist.

Criteria	JORC Code explanation	Commentary
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.*	Logging has been completed for all VAC & AC drilling including rock type, grain size, texture, colour, foliation, mineralogy, alteration, sulphide and veining, with a detailed description written for many intervals. All logging is of a level sufficient in detail to support resource estimation. Historic holes have been logged at 1m intervals to record weathering, regolith, rock type, colour, alteration, mineralisation and texture and any other notable features. Logging was qualitative, however the geologists often recorded quantitative mineral percentage ranges for the sulphide minerals present.
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.*	1 metres drill chip collected directly from Cone Splitter, 0.25m whole core samples, 0.5m whole core samples, 0.25m drill chips collected directly from cylinder. All 0.5m VAC samples are collected at the rig. Typically, entire samples were analysed, however those weighing more than 2kg were split using a twin riffle splitter (50:50) used at the rig. All samples were dry. All samples have been cast using a 12:22 flux (Lithium Tetraborate/Lithium Metaborate) to form a glass bead which has then been analysed by X-Ray Fluorescence Spectrometry (XRF). Loss on ignition has been determined using Thermo-Gravimetric Analysers: 1.0g of sample has been digested under pressure with 10ml caustic soda (87g/L) at 148 degrees C for 30 minutes. The digest has been diluted to 500ml for analysis of Available Alumina. This digest solution has been acidified and mixed to dissolve the desilication product. Reactive Silica has then been determined by analysis of the solution for soluble silica. Av Al_2O_3 and $RSiO_2$ have been determined by Inductively Coupled Plasma Optical Emission Spectrometry (ICP-OES). Moisture has been determined by drying the sample at 105 degrees Celsius. Laboratory standards taken at the pulverizing stage and selective repeats conducted at the laboratory’s discretion. Sample size is considered appropriate for the grainsize and style of mineralisation.

Criteria	JORC Code explanation	Commentary
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.*	Samples were analysed at Nagrom Laboratory in Perth by Fourier-Transform Infrared (FTIR). Samples returning greater than or equal to 23% available alumina underwent low temperature caustic analysis (148°) bomb digestion (BOMB) for analysis by ICP-OES using 1.0 ± 0.04g samples to determine available alumina and reactive silica. FTIR was used to determine total Al_2O_3, Fe_2O_3, SiO_2, TiO_2 and a variety of trace elements, with 10% of samples returning greater than 23% available alumina validated by X-Ray Fluorescence Spectroscopy (XRF). No geophysical tools were used to determine any element concentrations used in this resource estimate. Laboratory QAQC includes the use of internal standards using certified reference material, laboratory duplicates and pulp repeats. The field duplicates have accurately reflected the original assay. Certified standards have generally been reported within acceptable limits although bias in the FTIR results showed the need for careful calibration when using this analytical technique. The QAQC results confirmed the suitability of the drilling data for use in the resource estimation. Analysis of the CRM and filed duplicate data showed that the sampling is unbiased and suitable for use in mineral resource estimation.
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.*	All data has been checked internally for correctness by senior consultants and contractors. There have been no twinned holes drilled at this point, although there is very closely spaced drill grade control at various orientations drilling that confirms the continuity of mineralisation. Historical drilling was captured using Field Marshall software, with the data loaded directly into the central SQL database. Recent drilling has been recorded on using excel software on field laptops. Assay results were loaded electronically, directly form the assay laboratory. All drillhole data has been visually validated prior to resource estimation. All drillhole information is stored graphically and digitally in MS excel and MS access formats. No adjustments have been made to assay data.

Criteria	JORC Code explanation	Commentary
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	Down hole surveys have not been taken as drill holes are all less than 19.5m in depth and drilled vertically through the predominantly flat lying laterite. Topographic surface based on Landgate topography series containing 5m contour data. This was supplemented by using RTK surveyed points and drillhole collars recorded by BRL. All data used in this report are in: • Datum: Geodetic Datum of Australia 94 (GDA94) • Projection: Map Grid of Australia (MGA), Zone 50
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 nominal drill hole spacing is 90m by 90m or 160m The mineralised domains have demonstrated sufficient continuity in both geological and grade continuity to support the definition of Inferred Mineral Resource, and the classifications applied under the 2012 JORC Code. All samples were taken at even 0.5m intervals, so no compositing was required. All previously reported sample/intercept composites have been length weighted.
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.*	Mineralisation is predominantly flat lying, striking north south. The downhole intercepts are close to the true widths of the mineralisation and is unbiased.
Sample security	*The measures taken to ensure sample security.*	Chain of custody was managed by company representatives and was considered appropriate. The laboratory receipts received samples against the sample dispatch documents and issues a reconciliation report for every sample batch. Historical (pre-2000) sample security is not recorded.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No external audits or reviews have been conducted apart from internal company review.

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 (E70/5111) is 100% owned by Western Yilgarn NL and is in good standing and there are no known impediments to obtaining a licence to operate in the area. There are no overriding royalties other than the standard government royalties for the relevant minerals. There are no other material issues affecting the tenements.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The project area has been explored by a number of operators including: **1965**, Mr Campana, conducted some initial work in 1965 that identified the bauxite opportunity. **1969-71**, Pacminex, drilling programs were conducted to assess the resources associated with the Darling Range Plateau. By March 1971, approximately 10,000 vacuum drill holes, totaling +52,000ms of drilling, was completed regionally. **1983-1986**, Commonwealth Scientific Industrial Research Organisation (CSIRO) carried out multi-element geochemical surveys in the district of E70/2692 which identified anomalous Sn in the laterite with values ranging from 10ppm—50ppm. Values of Nb up to 170ppm and As up to 270 ppm coincide with this anomaly. Exploration by others including a study in 1988 by Geological Survey of Western Australia of the exploration potential of South-Western portion of Western Australia identified a number of precious and base metal anomalies in the vicinity of the Project area. **1988-90**, Mitchell Plateau Bauxite explored the tenement for gold mineralisation, platinum group and base metals by various mineral exploration companies between 1976 and 2004, and for tin in 1986 by Greenbushes Tin Ltd. **1995**, ISK Minerals conducted a drilling program, which included part of the tenement, but reported that inclement weather and refusal of some land owners to grant access led to the abandonment of some holes. The drilling program which was designed to test some aeromagnetic anomalies was only partially completed. **2003- 2004**, Rio Tinto Exploration Ltd carried out an intensive exploration as part of the Wandoo exploration program, which included much of this Project area. The main focus for this program was to test the area for bauxite resources of a suitable size and quality to support an alumina refinery.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>The area was selected based on known drilled bauxite resources and interpreted new areas of potential previously untested. These included potential for loose pisolitic tyoe bauxite and Darling Range style bauxite on granite, which is typically low to medium alumina grade (35-45% Al_2O_3) with high non-reactive silica (quartz), very low (<1%) reactive silica and a highly variable iron content.

Two of the key characteristics that make bauxite deposits economic are low reactive silica and the gibbsite rich nature of the ore. 37 holes intersected intervals of >30% Al_20_3 with <38% Reactive SiO_2 over a 2m or greater width. However, XRD analysis and bomb digestion tests indicated that many of the grade zones consisted of dehydrated aluminous material that had poor metallurgical characteristics.

2004, Swancove, applied for the tenement E70/2692. In 2005 Swancove carried out an airborne magnetometer survey of its Wannamal area, which includes the northern half of E70/2692. This work, in conjunction with CSIRO geochemistry, identified both base metal and precious metal anomalies in the area.

Swancove established a resource of 50.3Mt averaging 43.7% Al_20_3 within its Wandoo Project based on the Pacminex drill results (Wyatt, 2008). Some of the resource is present within E70/2692.

2005, Red River Resources Limited carried out an airborne magnetometer survey of the Wannamal tenement area, which includes a portion of tenement 70/2692. This work, in conjunction with CSIRO geochemistry, identified both base metal and precious metal anomalies in the area.

In 2006, Pathfinder Exploration was contracted to drill 315 shallow auger sample holes on tenement E70/2444, but only minor anomalies of No, Cu, Cr and W were found.

2008, Mr J Wyatt, an independent geologist, was contracted to compile all geological information relating to Wandoo in order to establish a base for further exploration of the project area.

2009, Aluminex, completed the following exploration program.
• Sampled 243 rock chips.
• Tested for the presence of clay minerals using LANDSAT 7ETM imagery.
• Re-examined aeromagnetics for bauxite signatures.
• Started resource estimations for E70/2444, 2692 and 2693.
•
2010-2011, Iron Mountain (IMM) acquired the Wandoo Project and drilled in tenement E70/2693.

The following exploration was completed.
• Reported the assay results of the previous year’s rock chip results.
• Drilled 307 holes for a total of 1,960m.
• Excavated 17 trenches and collected 17 samples; and,</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		• Completion of a Technical Due Diligence of the project, which was carried out by Optika Solutions, who assessed the mining, processing, environmental and logistical parameters of the Wandoo Project. • A 20 aircore hole confirmation drilling program was also completed for a total of 308m and 144 assays. ABX purchased the Wandoo Project from Iron Mountain.
Geology	*Deposit type, geological setting, and style of mineralisation.*	The Bauxite intersected is typical of that seen in number of Darling Range deposits, representing a profile of weathering and alteration, of apparently in-situ material, separated by a thin clay or saprolite interval from the underlying ancient granite and gneiss of the Yligarn Craton. Resultant bauxite zones occur as flat lying tabular bodies, often pod like in nature. The bauxite development within the province has a close relationship with the escarpment that marks the Darling Fault. The typical bauxite profile in the Darling Range varies depending on the basement over which it is developed. The most widespread basement and host to most of the known resources is coarse-grained Achaean granite. The typical bauxite profile on granite consists of: • Loose overburden of soil and pisolitic gravels. This ranges in thickness from 0 to 4m and averages about 0.5m • Duricrust (known also as hard cap) - It ranges from 0 to typically 1-2m in thickness but maybe as thick as 5m over the mafic basement at Mt Saddleback. This material is part of the ore sequence of the operating mines. The textures in the duricrust include tubular and brecciated, however in almost all examples there is a degree of pisolitic development with gibbsite cutins surrounding an iron rich core. • Friable fragmental zone. Within the known bauxite mining areas of the Darling Range a substantial proportion of the ore occurs in a loose non-cemented friable fragmental zone. This is typically 2-3m thick however it may be up to 10m thick on granitic basement and 20m thick in the Mt Saddleback area over mafic basement. This zone is generally an orange, brown (apricot) colour and has a chaotic mix of gibbsite nodules and pisoliths in a sandy matrix. • Basal Clay (also described as mottled zone or saprolite). The basal clay forms the footwall to the bauxite deposits. The contact between the friable bauxite and basal clay is often seen as a sharp increase in clay and hence reactive silica. The basal clay grades down from a mottled colour with common iron oxides to white clay with relict granitic texture.

Criteria	JORC Code explanation	Commentary
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level –* o *elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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.*	Table 3 outlines the Summary of collected samples by drill hole type and Table 4 highlights the Sample Statistics
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.*	Top-cuts have not been applied to previously announced drilling results. Aggregated sample assays calculated using a length weighted average.
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 (e.g., 'down hole length, true width not known').*	All drill holes are vertical and intersect the tabular, flat lying mineralisation orthogonally, and represent close to true thickness.

Criteria	JORC Code explanation	Commentary
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.*	Refer to figures in the current announcement
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.*	All significant results above the stated reporting criteria have previously been reported, not just the higher-grade intercepts.
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.*	Groundwater, and geotechnical studies have not commenced as part of the assessment of the project.
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 areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Planned further work includes additional drilling to test the same lithologies over the Areas 4, 5 and 9 Bauxite Prospects.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* *Data validation procedures used.*	All data is managed in-house by Western Yilgarn. Historical data has been digitised from Mines Department open file records, checked and validated and merged into the relevant data tables in the database.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case.*	The Mineral Resource Competent Person has not visited the site. Mr Gillman (CP) will conduct a site visit when appropriate as part of the ongoing exploration programs.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* *Nature of the data used and of any assumptions made.* *The effect, if any, of alternative interpretations on Mineral Resource estimation.* *The use of geology in guiding and controlling Mineral Resource estimation.* *The factors affecting continuity both of grade and geology.*	The project is positioned within the Archaean southwest Province of the Yilgarn Craton of Western Australia. The tenements cover gneissic granitoid intrusions with cataclastic textures and minor rafts of banded quartz-feldspar-biotite garnet gneiss along its western boundary. Lateritic weathering products dominate the topographically higher parts of the tenement. Previous exploration by Pacminex Pty Ltd established the presence of aluminium enriched laterite. Mineralisation is pervasive in the upper lateritic profile as a result of supergene enrichment processes thus resulting shallow flat-lying geometry. There is no structural control on the mineralisation. There is a high confidence level in the geological interpretation and that of the mineralisation.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	Most of the Al_2O_3 mineralisation has been identified in six separate flat-lying irregular ovoid bodies that extend from the surface to an average depth of 2m.

Zone	Northing Extent (m)	Easting Extent (m)	Area (m^2)	Volume (m^3)
100	2,500	5,500	12,619,000	35,446,000
200	3,700	5,000	23,240,000	31,758,000
300	800	1,330	2,204,500	2,611,000
400	2,400	4,800	15,432,000	22,539,000
501	660	800	879,700	1,249,700
502	1,600	600	1,910,200	2,357,400
600	1,680	1,000	2,830,400	3,493,800
Total			**59,115,800**	**99,454,900**

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr>
<td>***Estimation and modelling techniques***</td>
<td>*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.
The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.
The assumptions made regarding recovery of by-products.
Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).
In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.
Any assumptions behind modelling of selective mining units.
Any assumptions about correlation between variables.
Description of how the geological interpretation was used to control the resource estimates.
Discussion of basis for using or not using grade cutting or capping.
The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*</td>
<td>Al2O3(%), SiO2(%) and LOI(%) grades were estimated by using an ID2 interpolation using Leapfrog Geo 2024.1.2 software.

A combination AC and VAC were used to model the resource.

<table>
<tr><th>Drilling Type</th><th>No. Holes</th><th>No. Metres</th><th>Minimum Length (m)</th><th>Maximum Length (m)</th><th>Average Depth (m)</th><th>No. Sampled Intervals</th></tr>
<tr><td>AC</td><td>2,899</td><td>17,879</td><td>1.0</td><td>18</td><td>6.17</td><td>5,830</td></tr>
<tr><td>VAC</td><td>2,866</td><td>14,526</td><td>1.8</td><td>1.8</td><td>6.0</td><td>3,892</td></tr>
<tr><td>**Total**</td><td>**5,765**</td><td>**32,405**</td><td></td><td></td><td></td><td>**9,722**</td></tr>
</table>

Data Compositing
Samples were composited to 1m.

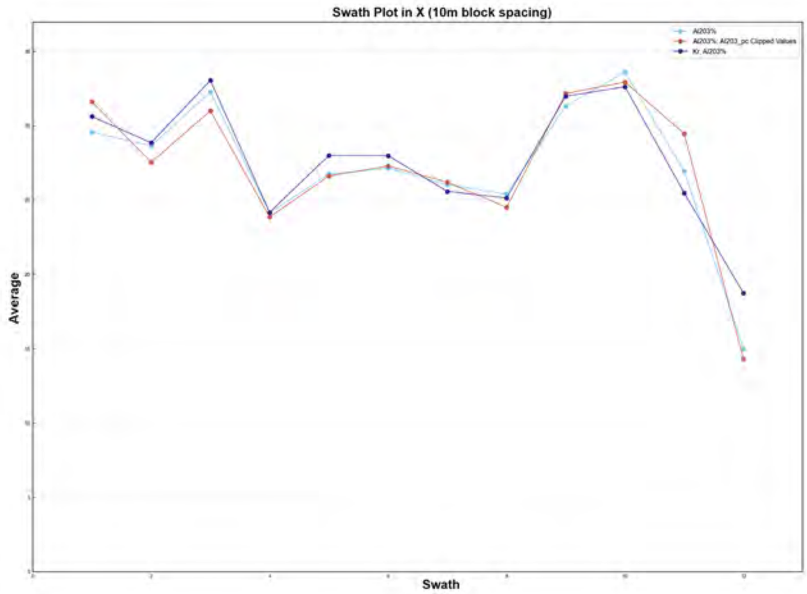
Resource Constraints
Resource constraints were developed by interpretation of the drilling data in conjunction with mapped laterites. Most of the drilling was carried out on a 90 x 90m square pattern. The resource boundaries generally do not exceed more than 200m from the holes at the margins of the resource.

Grade composites were extracted for each of the resource domains.

<table>
<tr><th>Zone</th><th>No. Composites</th><th>Mean (Al_2O_3%)</th><th>Minimum (Al_2O_3%)</th><th>Maximum (Al_2O_3%)</th></tr>
<tr><td>100</td><td>506</td><td>27.70</td><td>0.59</td><td>54.0</td></tr>
<tr><td>200</td><td>4,813</td><td>37.50</td><td>16.9</td><td>53.0</td></tr>
<tr><td>300</td><td>393</td><td>39.08</td><td>16.6</td><td>53.6</td></tr>
<tr><td>400</td><td>4,528</td><td>39.63</td><td>19.5</td><td>57.6</td></tr>
<tr><td>501</td><td>207</td><td>37.47</td><td>22.0</td><td>50.1</td></tr>
<tr><td>502</td><td>428</td><td>35.56</td><td>14.0</td><td>48.5</td></tr>
<tr><td>600</td><td>471</td><td>36.90</td><td>25.3</td><td>47.7</td></tr>
<tr><td>**Total**</td><td>**11,346**</td><td></td><td></td><td></td></tr>
</table>

Estimation Parameters
• Estimation was carried out by ID2 method.
• A flat search ellipse of 350 x 350 x 5m was used for all estimations.
• A top cut of 50% was applied to Al_2O_3.
• The minimum number of samples required for estimation was two, with a maximum of ten Al2O3, SiO2 and LOI composites were estimated.

Block Model
Because of the widespread nature of the resources, five separate block models were utilised. The parent block size was 50mE x 50mN x 1mRL and sub-blocked to a minimum size 12.5 x 12.5 x 12.5m.</td>
</tr>
</table>

Criteria	JORC Code explanation	Commentary
		Validation The modelled grades were checked for potentially over-estimation by comparing the input grades with modelled grades by utilising swath plots. The input grades were compared with the ID2 (reported) grade and kriged modelled grades. The validation plots show that: - The ID2 and kriged estimates correlate well - The modelled grades correlate well with the input data In conclusion it is apparent that the estimation is reliable. 
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	Tonnages and grades were estimated on a dry in situ basis.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	The mineral resource estimate for Julimar West has been reported above a cut off of 25% Al_2O_3. This cut off is a commonly used cut off for similar deposits at the current aluminium price, mining and processing costs.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods,*	Grades and geometry are amenable to conventional open cut mining. The resource is reported on a global basis. No pit optimisations have been carried out.

Criteria	JORC Code explanation	Commentary
	but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	Western Yilgarn has not undertaken its own metallurgical test work. However, orientation Bayer Leach analyses were carried out in 2015 by Alpha Bauxite. The Bayer Leach process was used to assess the Available Alumina for the pisolitic unit. This averaged 32.7%, a difference of 12.7% Al_20_3 when compared to Total Alumina (45.4% Al_20_3). This average Available Alumina is typical for Darling Range Bauxite, which ranges from 31-33.7% Available Alumina for Wagerup, Alcoa, Worsley Bauxite Resources and Australian Bauxite. The Pisolite interval contains a Total SiO_2 content of 12.95% SiO_2, of which 5.58% reported as active silica i.e. reactive silica. The normal Range for Darling Range bauxite is 0.9% to 3% reactive silica. Thus 5.58% could be considered high. This higher reactive silica increases the consumption of reagents during the Bayer Processing technique and increases the maintenance cost of the milling and metallurgical plumbing due to silica build up in the pipework. The average LOI content of the Pisolite samples is 21% ranging from 8.87% to 27.04%. The average LOI for the Southern /Darling range Bauxite is 8.5% as mined. Thus, an average of 21% might be a function of seasonal (late winter) conditions. In conclusion the average Available Alumina of 32.7% Al_2O_3 for the 28 samples representing the East Zone at Minston Park is typical for Darling Range Bauxite.
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where*	The deposit is in an area of Western Australia that has numerous mining operations, both underground and open-cut, and any proposed mine would comply with the well-established environmental laws and protocols in the Goldfields area of WA.

Criteria	JORC Code explanation	Commentary
	these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	The tonnage factor of 2.0 is based on dry bulk densities. A bulk density value of 2.0, which were adopted from historic resource estimation work, are consistent with those of laterite.
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.* *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* *Whether the result appropriately reflects the Competent Person's view of the deposit.*	The resource is classified as Inferred. There is high confidence in the geological interpretation, and the input data, which is wholly historic in origin, has been checked and is considered to be reliable. The results reflect the Competent Person's view of the deposit.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	Internal review has been undertaken, and no material issues were identified.

Criteria	JORC Code explanation	Commentary
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	Confidence in the estimate is reflected in the Mineral Resource Classification. The Mineral Resource relates to global tonnage and grade estimates.