

16 April 2025

DISPATCH OF ENTITLEMENT AND PRIORITY OPTION OFFER DOCUMENTS

Western Yilgarn NL (ASX: WYX) (“**Western Yilgarn**” or the “**Company**”) refers to its announcement on 7 April 2025 regarding its:

- pro-rata non-renounceable entitlement issue of one (1) new option exercisable at \$0.10 and expiring 3 years from issue (**New Option**) for every four (4) fully paid ordinary shares in the Company (**Shares**) held by eligible shareholders registered at the record date at an issue price of \$0.001 per New Option to raise up to approximately \$34,460 (**Entitlement Offer**); and
- pro-rata offer of one (1) New Option for every one (1) unquoted WYXAF option held by eligible optionholders registered at the record date at an issue price of \$0.001 per New Option to raise up to approximately a further \$44,892, subject to shareholder approval (**Priority Option Offer**).

The Entitlement Offer and the Priority Option Offer are collectively, the **Offers**.

The Company is pleased to confirm that it has today dispatched a letter (attached) to eligible securityholders, together with a personalised entitlement and acceptance form, which provides details of the Offers, including how to access the Company’s prospectus for the offer dated 7 April 2025 (**Prospectus**) and details on how eligible securityholders may accept their entitlement.

Accordingly, the Offers are now open for subscriptions for New Options from today until the scheduled closing date at 5pm (WST) on 30 April 2025.

Please refer to the Company’s ASX announcement dated 7 April 2025 and the Prospectus for further details in respect of the Offers.

The Company also advises that notifications have been sent to ineligible shareholders under the Entitlement Offer pursuant to ASX Listing Rule 7.7.1(b).

Eligible securityholders should consider the Prospectus carefully in deciding whether to acquire New Options under the Offers.

If you do not understand the Prospectus or you have any questions about the Offers you should consult your professional adviser without delay. Questions can also be directed to the Company on +61 8 6165 8858.

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

-ENDS-

For further information, please contact:

Peter Lewis

Non-Executive Chairman

Western Yilgarn NL

16 April 2025

Dear Shareholder,

Notice to Eligible Shareholders of Non-Renounceable Pro Rata Entitlement Offer of Options

We write to you as the registered holder of fully paid ordinary shares in Western Yilgarn NL (**Company**) (ASX: WYX) as at 5pm (WST) on today's date who has a registered address in Australia or New Zealand.

As advised in the Company's ASX announcement dated 7 April 2025 and as detailed by the Company in its prospectus lodged by the Company with ASX on 7 April 2025 (**Prospectus**), the Company is undertaking a pro-rata non-renounceable entitlement issue of one (1) option exercisable at \$0.10 and expiring three years from issue (**New Option**) for every four (4) fully paid ordinary shares in the Company (**Shares**) held by eligible shareholders registered at the record date at an issue price of \$0.001 per New Option to raise up to approximately \$34,460 (**Entitlement Offer**).

In addition to the Entitlement Offer, the Prospectus also contains a pro-rata offer of one (1) New Option for every one (1) unquoted WYXAF option held by eligible optionholders registered at the record date at an issue price of \$0.001 per New Option to raise up to approximately a further \$44,892, subject to shareholder approval (**Priority Option Offer**).

The Entitlement Offer and the Priority Option Offer are together, the **Offers**.

The purpose of the Offers is to reward the loyalty of eligible shareholders and eligible optionholders via their entitlement to subscribe for New Options under the Offers. Funds raised under the Offers will be applied to the expenses of the Offers and to provide general working capital to the Company.

As the entitlements are non-renounceable, eligible securityholders will not be able to trade their rights on the ASX or otherwise. The Company intends to apply for the quotation of the New Options to be issued under the Offers. There is no guarantee that ASX will grant quotation of the New Options. Full terms and conditions of the New Options are set out in section 4.1 of the Prospectus.

The Company currently has 137,838,857 shares and 91,309,996 options on issue. Based on the Company's securities on issue, and on the basis that no securities are converted into Shares prior to the record date, a total of approximately 79,352,183 New Options will be offered under the Offers. Where the determination of the entitlement of any eligible securityholder results in a fraction of a New Option, such fraction will be rounded down to the nearest whole New Option.

The Offers are not underwritten. New Options not subscribed for by eligible securityholders will form the shortfall (**Shortfall**). The Directors reserve the right to allocate the Shortfall at their sole discretion. Any shortfall will be issued within three months of the closing date of the Offers.

The Entitlement Offer and Priority Option Offer are now open for subscriptions until the scheduled closing date at 5pm WST on 30 April 2025.

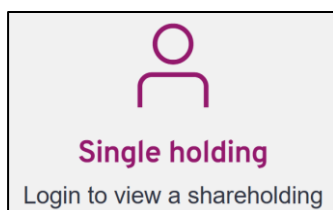
Further details of the Offers, including the effect of the Offers and the risks of investing in the Company are set out in the Prospectus. The Prospectus is available on the Company's ASX platform at the ASX website (www.asx.com.au) or via the Company's website www.westernyilgarn.com.au.

The purpose of this letter is to inform you that you are an eligible shareholder for the Entitlement Offer.

If you wish to participate in the Entitlement Offer you should follow the instructions below and section 2 of the Prospectus. If you do not wish to participate in the Entitlement Offer you do not need to take any action. This letter is to inform you of the Offers. You are not required to do anything in respect to this letter.

The Company will not be printing / dispatching hard copies of the Prospectus or entitlement and acceptance forms. Instead, an electronic copy of the Prospectus is available to view via the above links and your entitlement and acceptance form is available and accessible by you (using your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) from your latest Holding Statement, and your postcode) and the following link: www.investorcentre.com/au and following the below instructions:

Click on "Single Holding"



Enter:

- Your Holder number (including the X or I).
- Postcode/country (if overseas).
- The Company's ASX code (**WYX**).

Go to 'Documents' at the top of the page.

Click the drop down and download your PDF form.

You can request a paper copy of the Prospectus (free of charge) by calling the Company on +61 8 6165 8858 between 9am and 5pm (WST), Monday to Friday, or by email at ir@westernyilgarn.com.au.

The key dates for the Offers are as follows:

Event	Date
Announcement of Offers Lodgement of Prospectus with ASIC and ASX Lodgement of Appendix 3B with ASX	Monday, 7 April 2025
Ex date	Thursday, 10 April 2025
Record Date for the Offers	Friday, 11 April 2025 at 5:00pm WST
Prospectus despatched to Eligible Securityholders Company announces the despatch has been completed Opening date of the Offers	Wednesday, 16 April 2025
Last day to extend the Closing Date for the Offers	Thursday, 24 April 2025
Closing date for the Offers (Closing Date) ¹	Wednesday, 30 April 2025 at 5:00pm WST
Securities quoted on a deferred settlement basis	Thursday, 1 May 2025
ASX notified of undersubscriptions under the Offers	Monday, 5 May 2025
Issue date for New Options taken up under the Entitlement Offer and lodge an Appendix 2A with ASX applying for quotation of New Options	Wednesday, 7 May 2025

Quotation of New Options issued under the Entitlement Offer ²	Friday, 9 May 2025
Anticipated date for General Meeting to approve issue of New Options pursuant to Priority Option Offer	Late May 2025
Last date for Shortfall Offer close ³	No later than 3 months after the Closing Date
Notes: 1. The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. Accordingly, the date the New Options are expected to commence trading on ASX may vary. 2. Quotation of the New Options is subject to the Company being able to satisfy ASX of the quotation requirements set out in Chapter 2 of the Listing Rules. 3. Subject to the Corporations Act and the Listing Rules, the Directors reserve the right to close the Shortfall Offer early without notice.	

Eligible securityholders should consider the Prospectus carefully in deciding whether to acquire New Options under the Offers. The directors of the Company recommend that if you are in doubt as to the course of action to be followed then you should contact your financial or other professional advisor without delay. Questions relating to the Offers can also be directed to the Company on +61 8 6165 8858.

Yours sincerely

Mr Peter Lewis
Non-Executive Chairman
Western Yilgarn NL

16 April 2025

Dear Holder,

Notice to Eligible Optionholders of Pro Rata Priority Option Offer

We write to you as the registered holder of unquoted WYXAF options in Western Yilgarn NL (**Company**) (ASX: WYX) as at 5pm (WST) on today's date who has a registered address in Australia or New Zealand.

As advised in the Company's ASX announcement dated 7 April 2025 and as detailed by the Company in its prospectus lodged by the Company with ASX on 7 April 2025 (**Prospectus**), the Company is undertaking a pro-rata non-renounceable entitlement issue of one (1) option exercisable at \$0.10 and expiring three years from issue (**New Option**) for every four (4) fully paid ordinary shares in the Company (**Shares**) held by eligible shareholders registered at the record date at an issue price of \$0.001 per New Option to raise up to approximately \$34,460 (**Entitlement Offer**).

In addition to the Entitlement Offer, the Prospectus also contains a pro-rata offer of one (1) New Option for every one (1) unquoted WYXAF option held by eligible optionholders registered at the record date at an issue price of \$0.001 per New Option to raise up to approximately a further \$44,892, subject to shareholder approval (**Priority Option Offer**).

The Entitlement Offer and the Priority Option Offer are together, the **Offers**.

The purpose of the Offers is to reward the loyalty of eligible shareholders and eligible optionholders via their entitlement to subscribe for New Options under the Offers. Funds raised under the Offers will be applied to the expenses of the Offers and to provide general working capital to the Company.

As the entitlements are non-renounceable, eligible securityholders will not be able to trade their rights on the ASX or otherwise. The Company intends to apply for the quotation of the New Options to be issued under the Offers. There is no guarantee that ASX will grant quotation of the New Options. Full terms and conditions of the New Options are set out in section 4.1 of the Prospectus.

The Company currently has 137,838,857 shares and 91,309,996 options on issue. Based on the Company's securities on issue, and on the basis that no securities are converted into Shares prior to the record date, a total of approximately 79,352,183 New Options will be offered under the Offers. Where the determination of the entitlement of any eligible securityholder results in a fraction of a New Option, such fraction will be rounded down to the nearest whole New Option.

The Offers are not underwritten. New Options not subscribed for by eligible securityholders will be the shortfall (**Shortfall**). The Directors reserve the right to allocate the Shortfall at their sole discretion. Any shortfall will be issued within three months of the closing date of the Offers.

The Entitlement Offer and Priority Option Offer are now open for subscriptions until the scheduled closing date at 5pm WST on 30 April 2025.

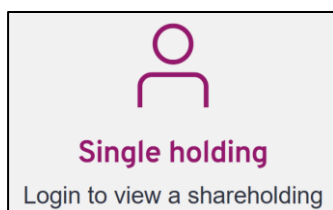
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The purpose of this letter is to inform you that you are an eligible WYXAF optionholder for the Priority Option Offer.

If you wish to participate in the Priority Option Offer you should follow the instructions below and section 2 of the Prospectus. If you do not wish to participate in the Priority Option Offer you do not need to take any action. This letter is to inform you of the Offers. You are not required to do anything in respect to this letter.

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Click on “Single Holding”



Enter:

- Your Holder number (including the X or I).
- Postcode/country (if overseas).
- The Company’s ASX code (**WYX**).

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Mr Peter Lewis
Non-Executive Chairman
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