



Exploring Bauxite in Western Australia

Investor Presentation – 30 April 2025

ASX : WYX



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CORPORATE OVERVIEW

About Western Yilgarn

Capital Structure

Ordinary Shares on Issue	123,809,548
Market Cap (5 March 25)	\$4.6m
Share Price (29 April 25)	\$0.034
Cash (31 December 24)	\$0.67m
Options (wgt avg ex price \$0.13 & expiry dates Apr-25 to Nov-27)	80.6m

Top Shareholders

Oceanic Capital Pty Ltd, St Barnibas Investments Pty Ltd & Payzone Pty Ltd	24.97%
Mr Glen Goulds	5.9%
Alladrenalin Pty Ltd	3.7%
Top 20 Shareholders	57.71%

Board of Directors



Peter Lewis

Chairman



Peter Michael

Non-Executive Director



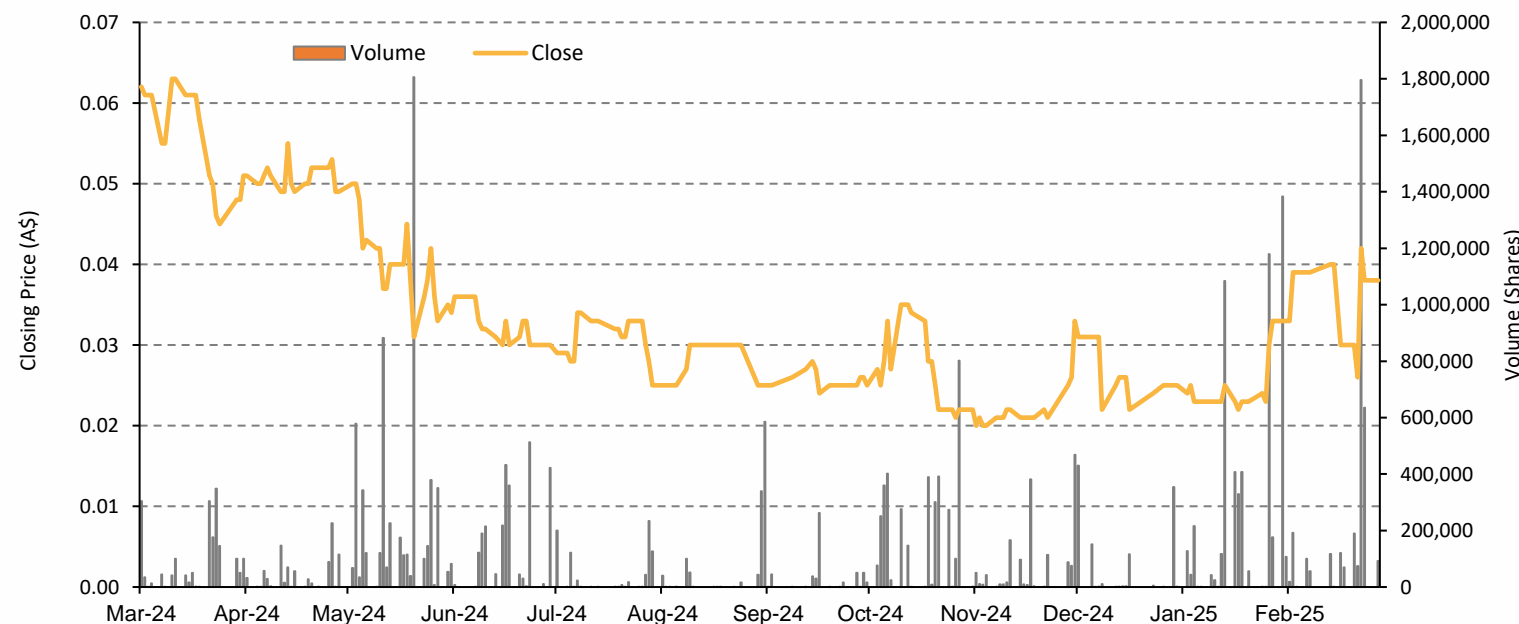
Pedro Kastellorizos

Non-Executive Director



John Ciganek

Non-Executive Director



Large maiden resource

- 168 Mt @ 36.1% Al_2O_3 (using >25% Al_2O_3 cut-off)
- 97 Mt @ 40.5% Al_2O_3 (using >35% Al_2O_3 cut-off)

Bauxite tailwinds

- Fundamentals are extremely positive
- Tight supply
- Increasing demand
- Market awareness just beginning
- A recipe for higher pricing?

Prime location

- Large landholding of 348 km²
- 50 km of prospective strike
- An established Bauxite producing region
- Access to required infrastructure and workforce

Significant historical work

- 5,765 historic holes for 32,405 m
- Historic metallurgy testing
- ~40% of the tenement is mineralised
- High grade, shallow ore
- Low reactive silica

Focused program

- Data review ongoing
- Commencement of 2012 JORC Compliant MRE over Julimar West Bauxite Project
- Scoping Study to be completed CY25

Experienced team

- Well credentialed & experienced board & management team

Other Projects

- Ida Holmes Junction (Ni-Cu-PGE & Li)
- Boodanoo (Au & Li)





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JULIMAR WEST BAUXITE PROJECT

Darling Range

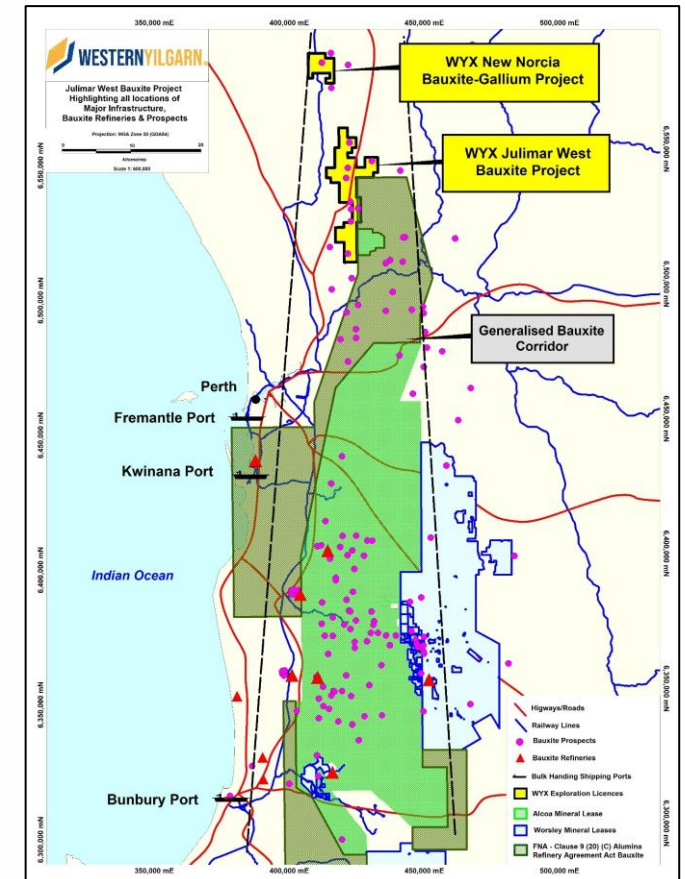
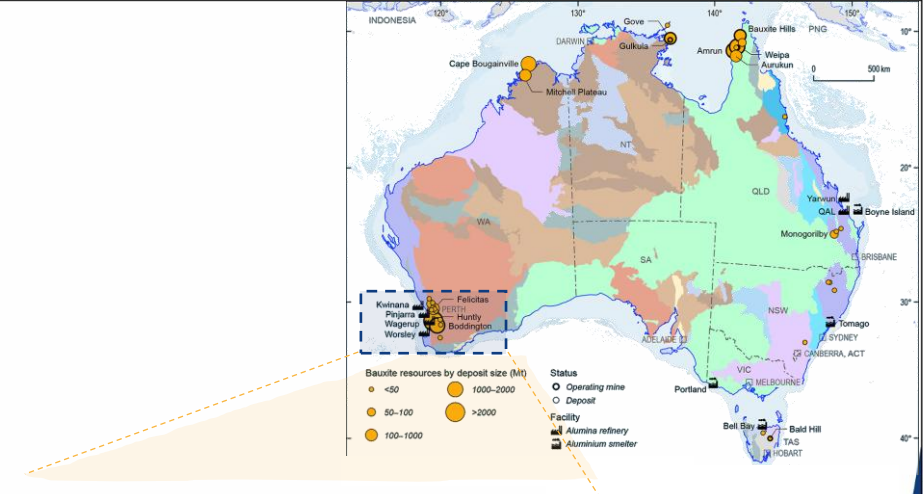
Julimar West: within the Darling Range Bauxite Corridor

- Globally significant bauxite producing region
- Located along strike north of existing Darling Range operations.
- **Alcoa:**
 - Total Bauxite Reserves & Resources of 649.2 Mt at 31.4% Total Al_2O_3 & 1.34% R. SiO_2 ¹.
 - Annual bauxite production of 30.9 Mtpa during 2023².
 - Alumina production during 2023 of 9.8 Mtpa² (*Kwinana 2.2 Mtpa, Pinjarra 4.7 Mtpa and Wagerup 2.9 Mtpa*) shipped via Kwinana and Bunbury ports.
- **Worsley:**
 - Bauxite is mined near Boddington, 130 km SE of Perth.
 - Resource of 1,080 Mt at 28.6% Total Al_2O_3 & 1.9% R. SiO_2 .
 - Reserve of 199 Mt at 28.2% Total Al_2O_3 & 1.6% R. SiO_2 , which equates to a Reserve life of 12 years³.
 - CY24 alumina production of 3.8 Mtpa (nameplate 4.6 Mtpa).
 - Alumina shipped from Bunbury port to smelters, including South32's Hillside and Mozal in South Africa.

1. Source: Alumina Ltd. Scheme Booklet for the acquisition by Alcoa, pg 219

2. Source: Alcoa announces agreement with Alumina on terms & process to acquire Alumina Ltd in an all-stock transaction, pg 20

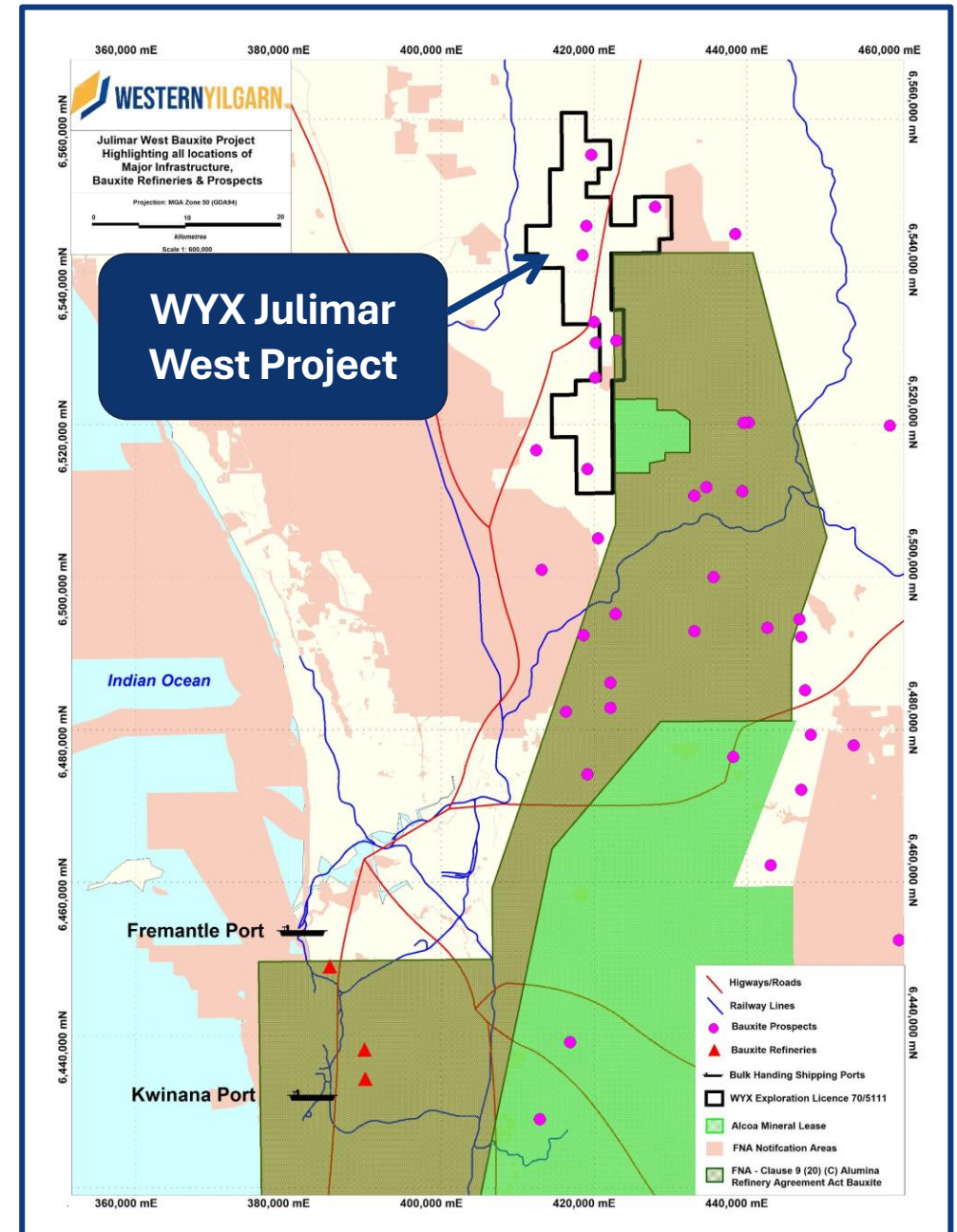
3. Source: South32 Annual Report, pg 180



Julimar West

Strategic location

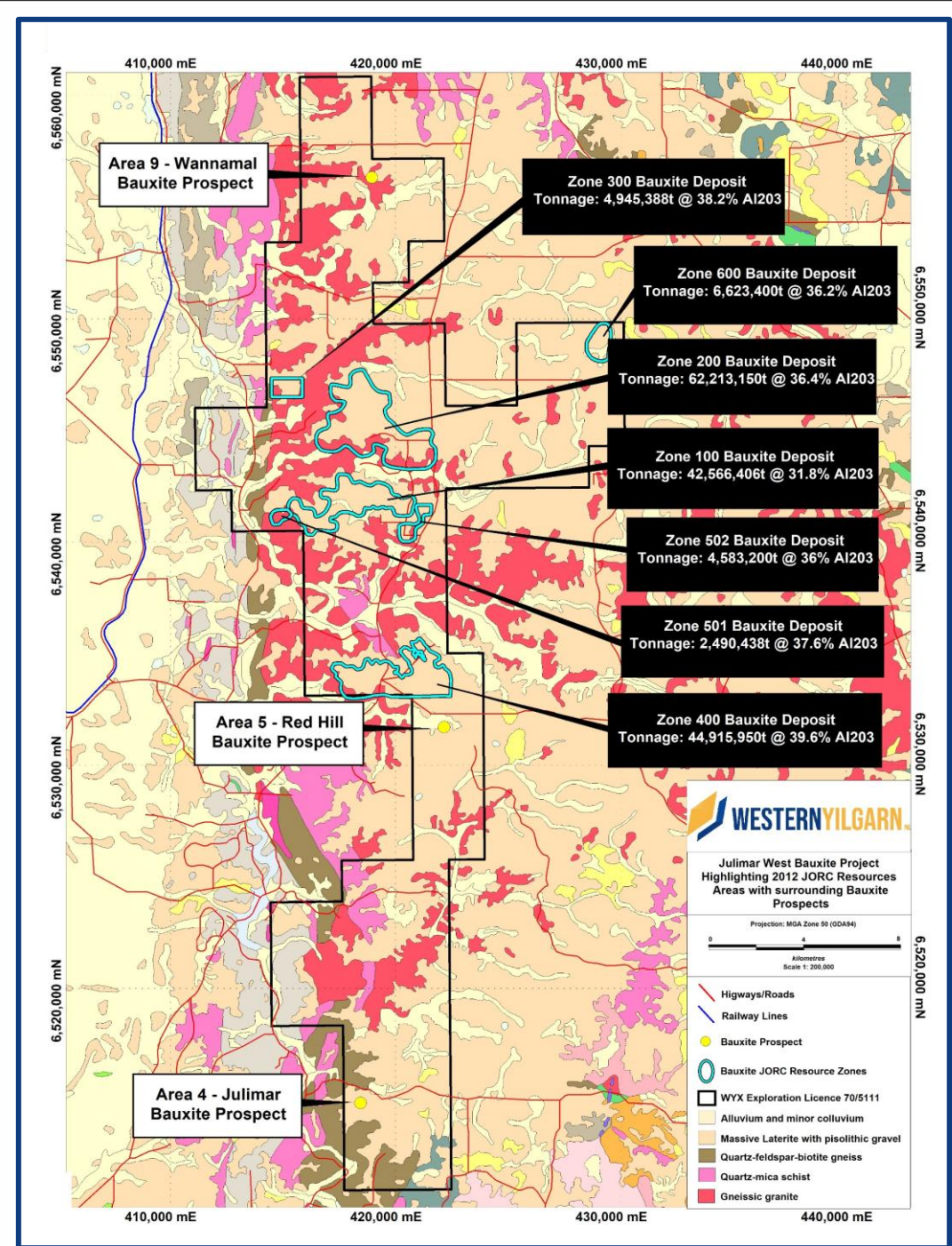
- The tenement is held 100% by Western Yilgarn under Exploration Licences 70/5111 covering an area over 348 km².
- Proximal to:
 - Infrastructure (power, rail and highways).
 - Ports – Fremantle Inner Port (container operations) and Fremantle Outer Port (Kwinana Port).
 - Located 90 km NE from Perth.
 - Alcoa's mineral lease.
- Minimal known bauxite occurrences located outside of the Alcoa Mineral Lease and File Notation Area (FNA) other than that owned by Western Yilgarn (DMIRS WA).
 - Minimal FNAs overlapping the tenement E70/5111.



Julimar West MRE

- Current Inferred Mineral Resource:
 - **168 Mt @ 36.1% Al_2O_3** (using >25% Al_2O_3 cut-off)
 - **97 Mt @ 40.5% Al_2O_3** (using >35% Al_2O_3 cut-off)
- In total, all MRE Zone dimensions are 21.3 km in strike by avg 1.5 km in width
- Mineralisation extends from surface down to 8 vertical metres.

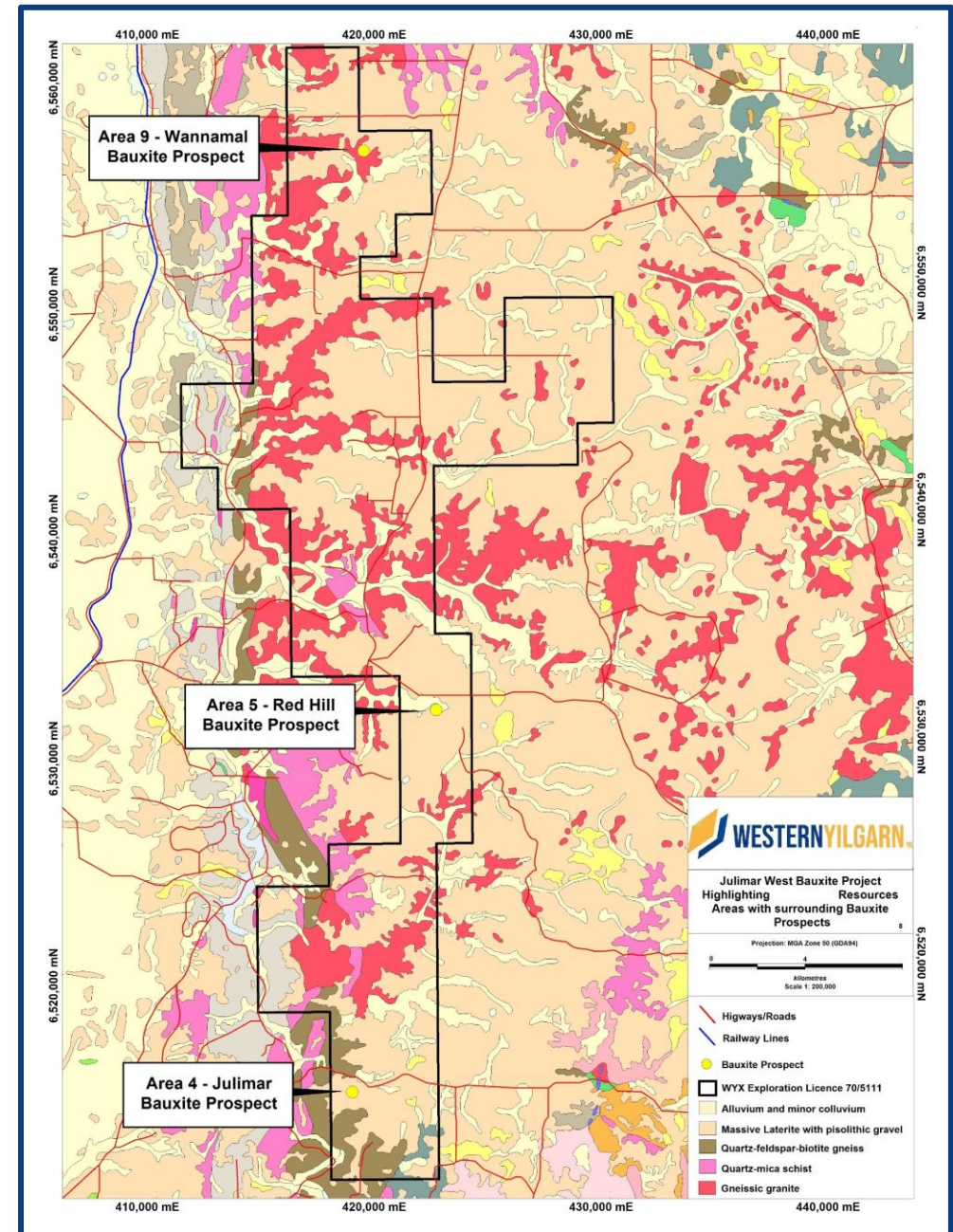
Refer to Appendix 1 for further details. Refer to ASX announcement 26 February 2025 for full details about the Julimar West Maiden Mineral Resource Estimate



Julimar West Geology

Bauxite rich

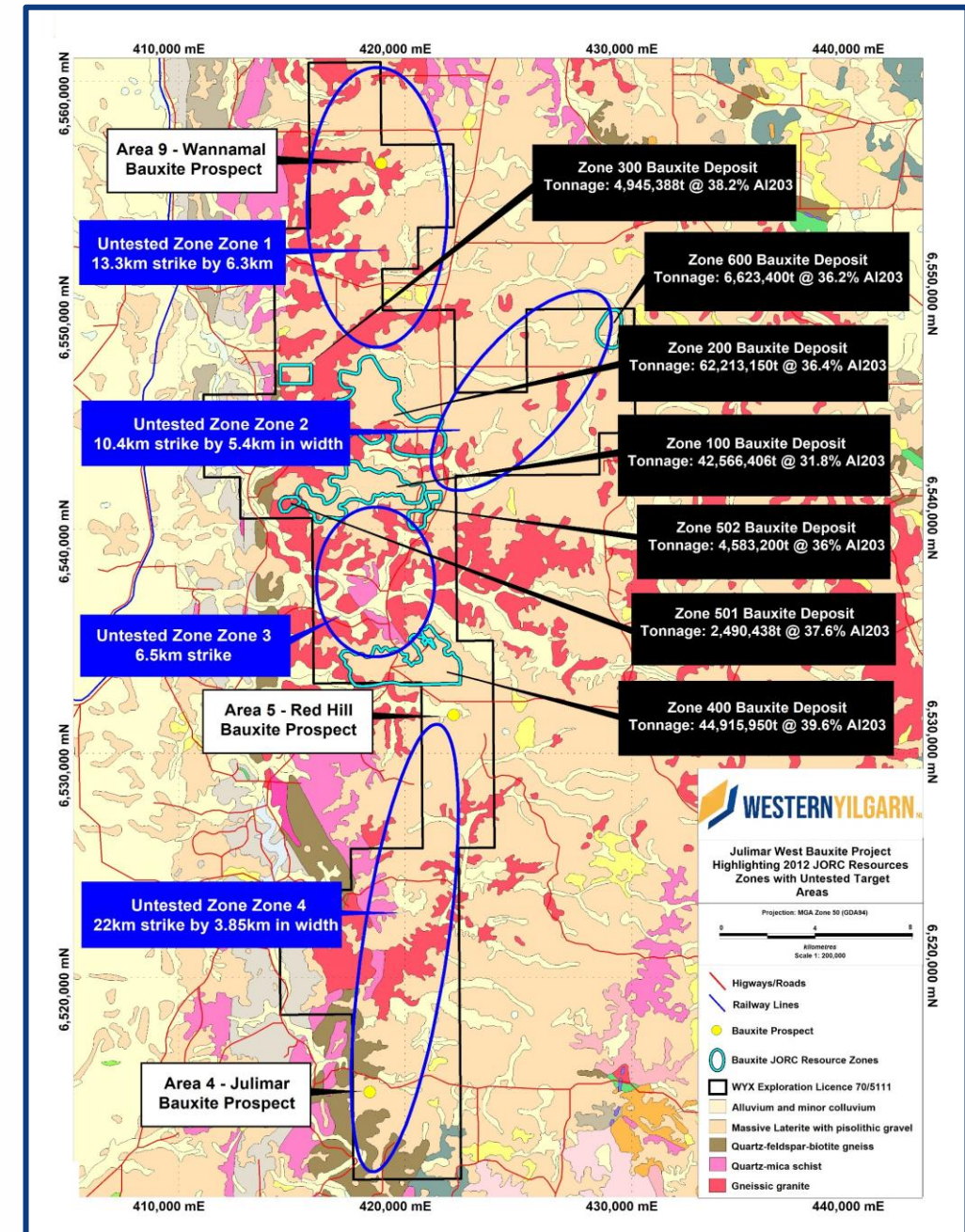
- EL70/5111 covers parts of the Darling Range which the GSWA delineated as “**a clearly defined area which economic bauxite mineralisation is concentrated**” (Hickman et al., 1992).
- Geology comprise metamorphic rock sequences of highly deformed and altered greenstone, including mafic, ultramafic and sedimentary rocks.
- Bauxite is typical of Darling Range deposits representing a profile of weathering and alternation of in-situ material, separated by a thin clay level from the underlying ancient granite and gneiss of the Yilgarn Craton.
- Bauxite zones occur within **shallow** (0.5m topsoil) and **flat lying** tabular bodies between 1 to 5m thickness, often pod like in nature and cover **~40% of the tenement**.
- Nearby ports and infrastructure position project attractively to exploit increasing demand for bauxite.



Exploration Targets

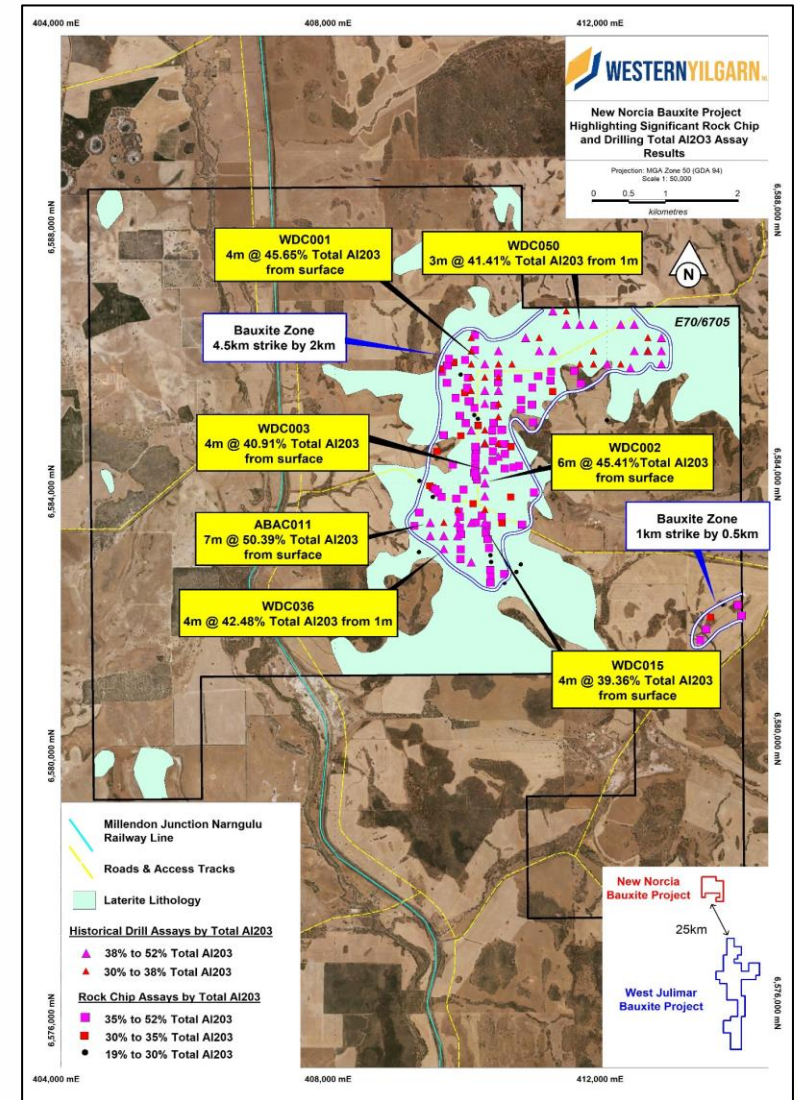
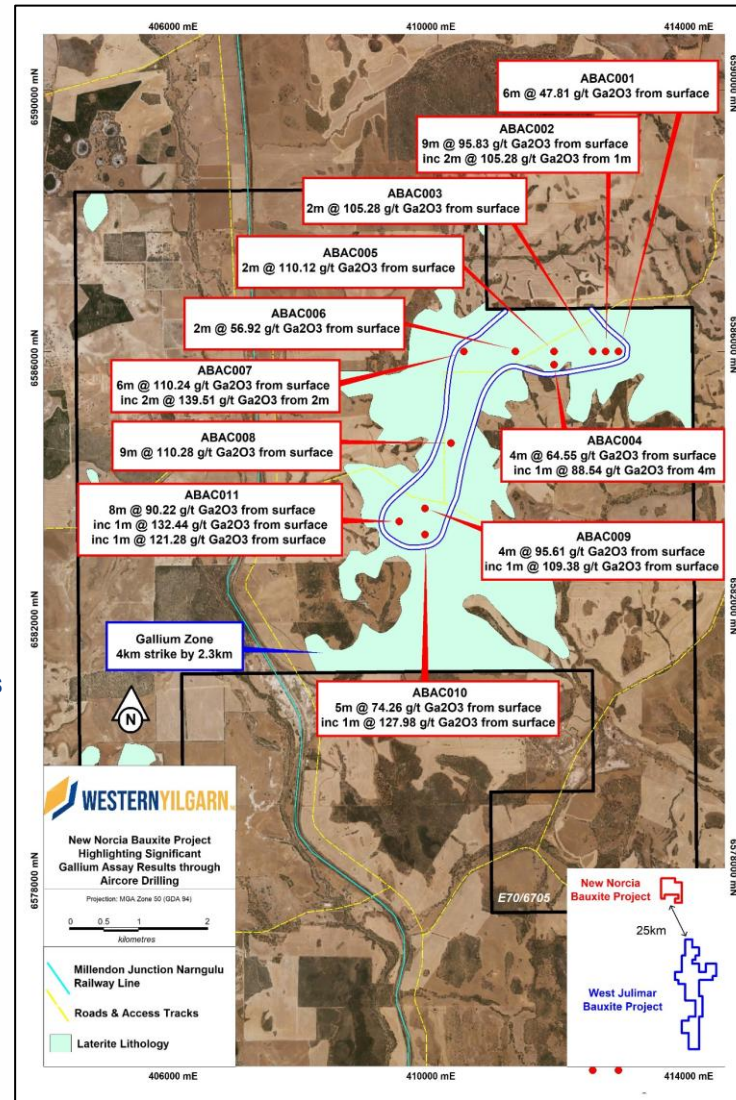
- Strong foundation for further resource growth:
 - Zone 1:** Untested extensional drilling north of Zone 200 along 13.3 km strike by 6.3 km in width incorporating drilling over Area 9 Wannamal Bauxite Prospect.
 - Zone 2:** Untested extensional drilling east of Zone 200 along 10.4 km strike by 5.4 km in width incorporating drilling over Zone 600.
 - Zone 3:** Infilling drilling between Zones 100 and 400 over 6.5 km strike.
 - Zone 4:** Untested extensional drilling between Zone 400 down to Area 4 – Julimar Prospect approximately 22 km strike by 3.85 km in width which remains untested for bauxite mineralisation.
- First Pass Vacuum/RC drilling over these areas will commence once all drilling approvals have been received by the WA Regulator.

Refer to Appendix 1 for further details. Refer to ASX announcement 26 February 2025 for full details about the Julimar West Maiden Mineral Resource Estimate



New Norcia Bauxite Project

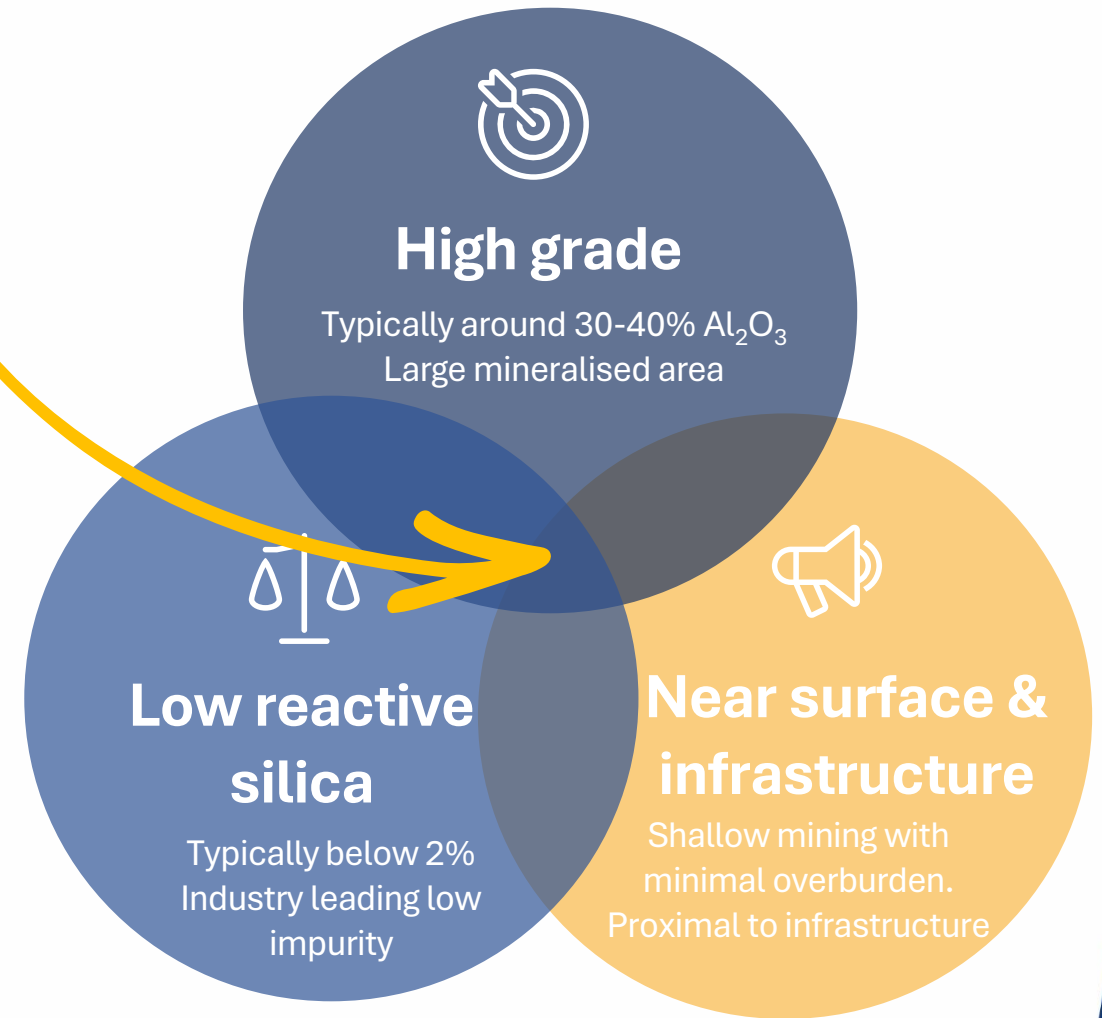
- Application over New Norcia Bauxite Project (E70/6705)
- Based on the current exploration data review, extensive rock chip sampling and drilling was conducted within the eastern portion of E70/6705 within the outcropping laterite profile
- Bauxite mineralisation over 4.5km by 2km
 - ABAC011: 7m at 50.39% Total Al₂O₃, 29.83% Available Al₂O₃ and 3.4% Reactive SiO₂ from surface
 - WOC030: 5m at 42.39% Total Al₂O₃, 33.2% Available Al₂O₃ and 5.5% Reactive SiO₂ from surface
- Excellent potential to increase the bauxite tonnes and grade through further exploration
- Gallium mineralisation over 4km by 2.3km
 - ABAC002: 9m at 95.83 g/t Ga₂O₃ from surface
 - ABAC003: 2m at 134.3 g/t Ga₂O₃ from surface
 - Gallium metal is mainly a by-product of processing bauxite
 - Potential to form a substantial credit to the economics of the project



Julimar West Bauxite

Summary of key features:

- **Gibbsite Dominant:** Easily digestible in Bayer process, reducing energy and caustic soda costs.
- **High grade:** ~30-40% Al_2O_3 .
- **Low Reactive Silica:** <2% minimises refinery costs (vs. global averages of 5–10%).
- **Proven Performance:** Historical trial shipments achieved 40% available alumina, 2.3% reactive silica (BRL 2010 data).
- **Near Surface:** minimal overburden.
- **Near Infrastructure:** proximal to road, rail, ports, and refineries.



12 Month Exploration Plan



Q1

Resource update

2012 JORC Inferred Mineral Resource – Q1 2025



Q2

Exploration and metallurgical test work programs

Identification of high priority targets – Q2 2025

H2

Scoping study

Scoping study – H2 2025



Access

Exploration access agreements – in parallel with Scoping Study activities, engage with landowners to secure access rights



Stakeholder engagement

In parallel with Scoping Study activities, engage with key government departments, community stakeholders and landowners



Pre-Feasibility Study (PFS)

Assuming positive outcomes, prepared to launch into PFS immediately



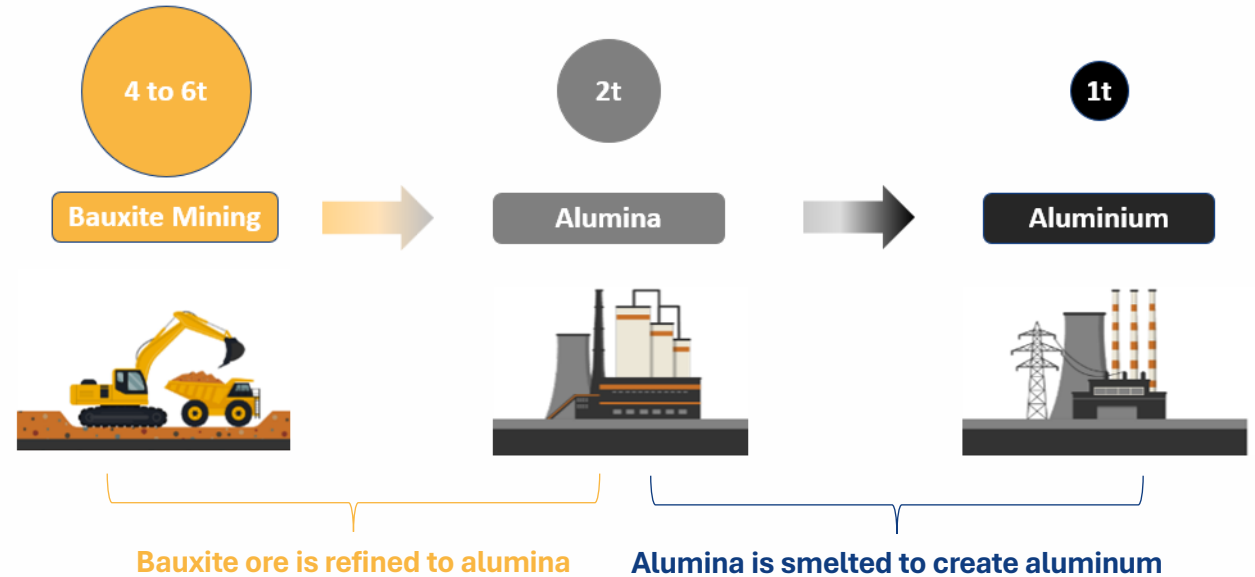
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BAUXITE MARKET AND OUTLOOK

Bauxite

The primary raw material for aluminium

- In Australia, 6 bauxite mines supply 5 alumina refineries, which supply 4 Australian aluminium smelters.
- **4-6t of bauxite** is typically required **to produce 1t of aluminium**.

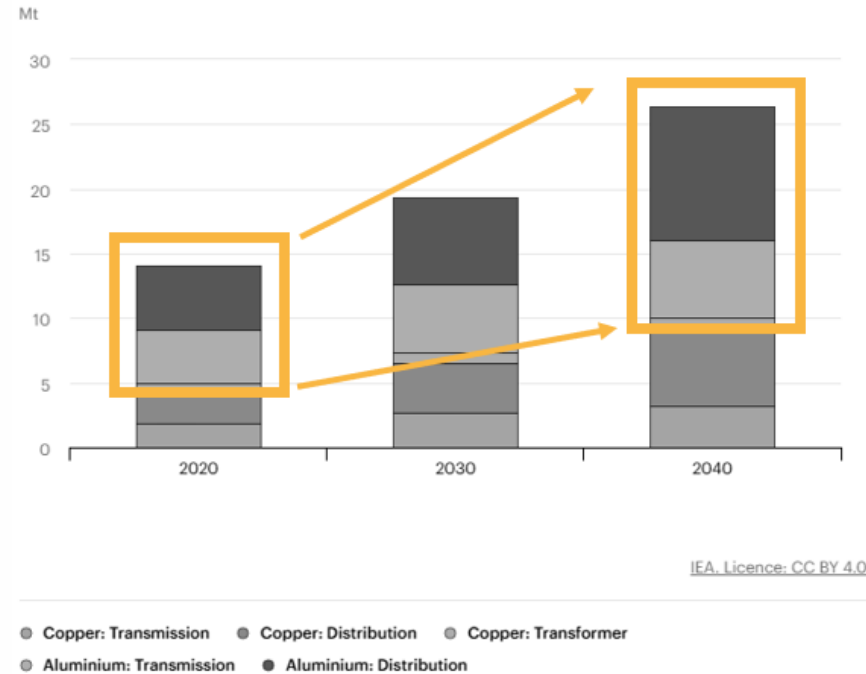


- 1 Aluminum is recognised to be a critical element in the energy transition
- 2 90% of the world's bauxite production is refined into alumina
- 3 Demand for bauxite is expected to grow in line with demand for aluminum

Bauxite demand

Uses

- A key commodity in the [energy transition](#), used in solar, transport, EVs, batteries & cabling.
- China's stimulus is expected [to boost demand for aluminium](#) – required for EVs, batteries & solar panels.
- Aluminium use in electricity transmission and distribution networks [forecast to double by 2040](#).



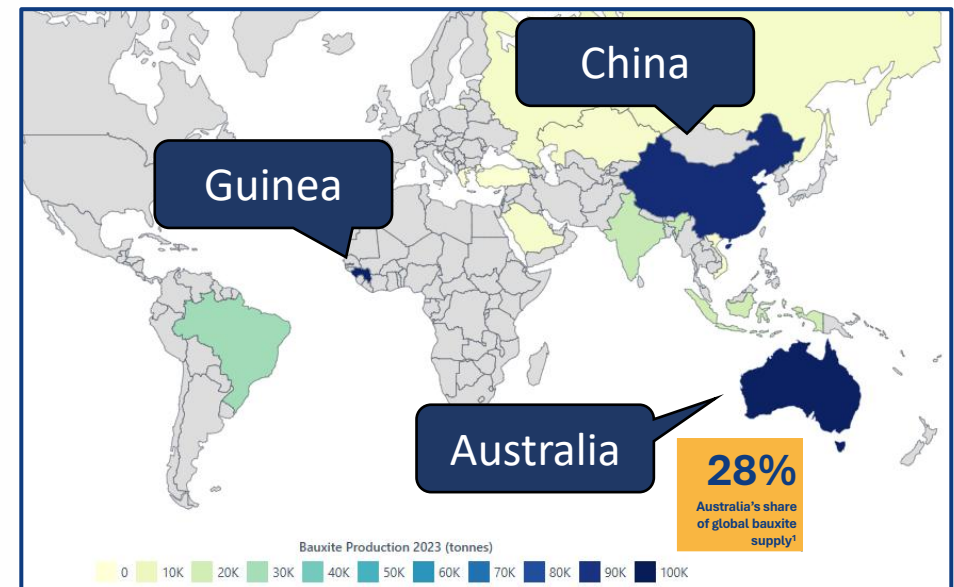
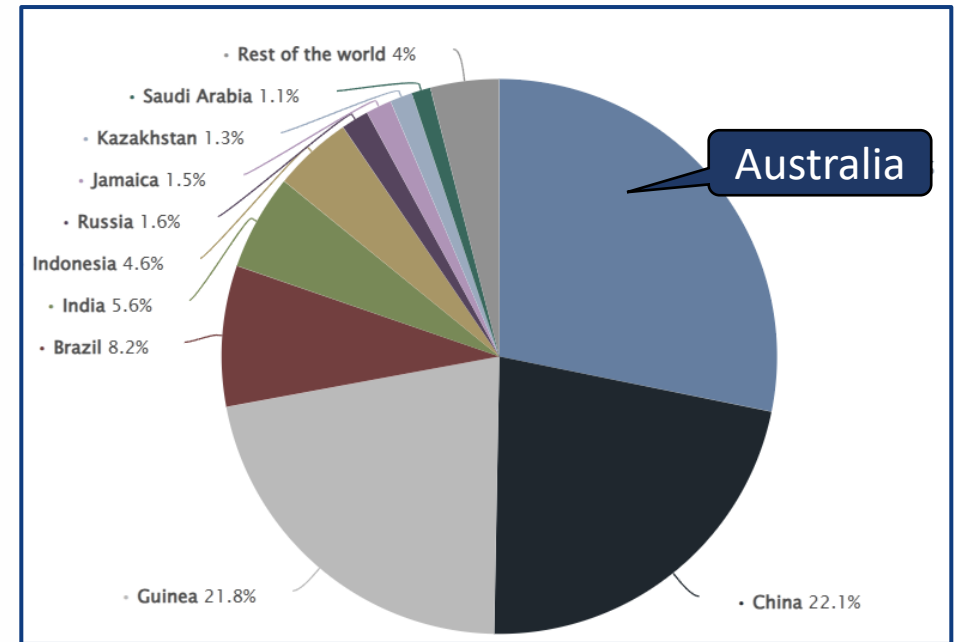
Market Fundamentals....

- 1 Aluminium demand is set to rise significantly – reaching 335Mt by 2050 (+4.2% 2020-2050¹ CAGR)
- 2 Solar, transportation, EVs, batteries, renewable energy technology, cabling
- 3 Magnitude of demand differentiates bauxite from other commodities
- 4 Supply side structure = significant opportunity for Australia
- 5 Australian high-grade (HT) bauxite spot price at record highs

Bauxite supply dynamics

Tight market = potential for supply disruption

- Supply dominated by 3 countries: Australia, Guinea & China.
- Australia was the **world's largest bauxite producer in 2023**.
- Australia produces around one third of global bauxite at around 98 Mtpa.
- Limited new projects globally.
- Low inventory (50-55 days).
- For example, recent Guinean supply disruption removes around 4% of global supply
 - Disputes between the Guinea Government and the GAC bauxite mine have caused prices to jump.
 - Removes around 14 Mtpa of global supply from the market.
- Ongoing concerns around Guinean supply may lead to consistently higher pricing.
- Supply chain security will remain a key focus going forwards.



¹ <https://worldpopulationreview.com/country-rankings/bauxite-production-by-country>



INVESTMENT HIGHLIGHTS

Investment Highlights

- 1) **Aluminium demand is set to rise:** being a key commodity for energy transition and use in electricity transmission and distribution networks
- 2) **Tight bauxite demand:** associated with potential for supply disruption and low inventories
- 3) **Large maiden resource:**
 - **168 Mt @ 36.1% Al_2O_3** (using >25% Al_2O_3 cut-off)
 - **97 Mt @ 40.5% Al_2O_3** (using >35% Al_2O_3 cut-off)
- 4) **New Norcia:** provides access to a second bauxite deposit, together with gallium, which will provide further scalability and excellent potential to increase the bauxite tonnes and grade through further exploration and metallurgical testwork
- 5) **Strong foundation for further resource upside:** 4 exploration targets currently identified
- 6) **Prime location:** in the established Darling Range bauxite producing region and 90km north-east of Perth with access to road, rail and ports
- 7) **12-month exploration plan:** identification of high priority targets, scoping study, access agreements and stakeholder engagement
- 8) **Substantially undervalued:** opportunity for a low-cost entry into bauxite, with a large maiden resource in an established bauxite mining region, at a time where demand for bauxite is expected to continue to grow

Appendix 1 – West Julimar JORC Resource

Julimar West Global Bauxite Deposit Inferred Mineral Resource Estimate by Zones
(using a >25% Al₂O₃ cut-off) – 26th Feb 2025

Zone	Mass t	Average Grade Al ₂ O 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

Julimar West Global Bauxite Deposit Inferred Mineral Resource Estimate by Zones
(using a >35% Al₂O₃ cut-off)

Zone	Mass t	Average Grade Al ₂ O 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

Please refer to the Company's ASX announcements: dated 26 February 2025 titled: "Massive 168Mt Bauxite 2012 JORC Mineral Resource Estimation over Julimar West Project"

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Our Projects

Located in the Yilgarn Craton: a global epicenter of mineral wealth

- Key projects:
 1. **Julimar West (Bauxite)**
168.3Mt at 36.1% Al_2O_3 & 14.7% total SiO_2 (Cut-off: $\geq 25\% Al_2O_3$)
97.1Mt at 40.5% Al_2O_3 and 11.3% total SiO_2 (Cut-off: $\geq 35\% Al_2O_3$)
 2. **Ida Holmes Junction (Ni-Cu-PGE)**
 3. **Boodanoo (Au)**
- Significant volume of historic bauxite exploration work will form a basis for an updated 2012 JORC Resource estimate.
- Projects situated in key areas adjacent and along major structures and known mineralised trends.
- Neighbours include Mineral Resources (ASX: MIN), Rio Tinto (ASX: RIO), Hancock Prospecting and Chalice Mining (ASX: CHN).





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