ASX ANNOUNCEMENT

15 July 2025

Maiden 39.27Mt Bauxite Resource Estimate Increases Western Yilgarn's Bauxite Portfolio to 244Mt

- The New Norcia Bauxite Deposit Inferred Mineral Resource Estimate (**MRE** 2012 JORC) stands at:

39.27Mt at 22.7% Available Al_2O_3 & 12.8% Reactive SiO_2 (cut-off: ≥25% Al_2O_3)

- The Mineral Resource Estimate (MRE) zone extends approximately 3 km in length and averages 2 km in width, with bauxite mineralisation occurring from surface to a depth of 7 vertical metres. The MRE was calculated on 187 drillholes, totalling 1,478m of drilling.
- New Norcia is situated approximately 25 km north of the flagship **168Mt Julimar West Bauxite Project**, within the prolific Darling Range Bauxite Mineral Field of Western Australia.
- A strong foundation exists for further resource expansion on the western and southern portion of exploration licence E70/6705, with a 1.7km strike by 1.5km wide area remaining untested for bauxite mineralisation.
- The Company's Total JORC (2012) Bauxite Resources now stand at **244Mt**, representing a substantial asset base within the current project portfolio.
- Surface bauxite mineralisation to date has been defined over 4.5km by 2km in width with laterite profile typical of the Darling Range Bauxite Deposits.
- Western Yilgarn's Projects in the Darling Range Bauxite Field demonstrate 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, targeting established alumina refineries in China and the Middle East via seaborne export.
- Bauxite from the Darling Range plateau is highly suited to DSO export, owing to their high-grade, gibbsitic composition and low reactive silica content (<5%).
- Strategically located near Perth, major ports, and essential infrastructure, the Company's bauxite projects are well-positioned to generate long-term value for shareholders.

Western Yilgarn Limited (**ASX: WYX**) ("**Western Yilgarn**" or "**the Company**") is pleased to announce a JORC (2012) Inferred Mineral Resource Estimate of **39.27Mt at 22.7% Available Al_2O_3 and 12.8% Reactive SiO_2** for its New Norcia Bauxite Project situated along the Darling Range Region north of Perth, Western Australia (Figure 1).

The Mineral Resource area is situated in the Central Bindoon region of Western Australia. The tenement is held 100% by Western Yilgarn under Exploration Licence 70/6705, covering over 76.6km^2 , and can be accessed from Perth via the Great Northern Highway or Bindoon–Moora Road approximately 120km north. The Project is well supported by the Highway with the Millendon Junction Narngulu Railway line located to the west of the Project area.

Table 1 shows the new JORC 2012 Resource Estimation tonnes/grade by Inferred category using Available Alumina & Reactive Silica by Bomb Digest Method which stands at 39.27Mt @ 22.7% Available Alumina (Al_2O_3) and 12.8% Reactive Silica (SiO_2).

Drillhole Available Alumina & Reactive Silica Assay Data by Bomb Digest Method are illustrated within Appendix 1 with the total drill collar file is presented in Appendix 2.

Table 1: New Norcia Bauxite Deposit Inferred Mineral Resource Estimate by Available Alumina & Reactive Silica (using a >25% Al_2O_3 cut-off)

Area	**Mass (t)**	Average Grade **Available Al_2O_3 %**	Average Grade **Reactive SiO_2 %**
New Norcia	39,274,500	22.7	12.8
Total	**39,274,500**	**22.7**	**12.8**

Western Yilgarn Non-Executive Director Mr Pedro Kastellorizos commented:

"We are extremely pleased with the outcomes of our Bauxite Resource Estimations at the New Norcia Project. The results highlight strong scalability and significant potential to increase tonnage through further exploration. Importantly, the current resources are located within trucking distance of a multi-user railway - an advantage that comes at a time of record alumina and bauxite prices".

"The New Norcia Bauxite Project, together with our extensive Julimar West Bauxite Project and Cardea 2 and 3 Projects, represent a compelling opportunity to deliver shareholder value, create jobs in local communities, and establish Western Yilgarn as a new, independent, and highly profitable supplier of high-quality bauxite. Our technical team is confident that the bauxite deposits offer substantial upside potential, with room for further resource growth along strike and at depth. Planning is already underway for the next phase of drilling across untested zones within the Company's bauxite portfolio, aimed at expanding the current mineralised footprint."

New Norcia Bauxite Project

The New Norcia Bauxite-Gallium Project is part of the Darling Scarp Bauxite Province of Western Australia which centres on Pinjarra, Waroona and Worsley aluminium production 80km to 150km south of Perth. In the early 2010's the New Norcia Project was systematically explored by Iron Mountain Mining Ltd and Alpha Bauxite Ltd.

Based on 187 drillholes, the New Norcia Bauxite Project has returned Historical High-Grade Vacuum & Aircore (*ASX Announcement 26 March 2025: WYX Secures Prospective Gallium-Bauxite Project – Clarification)* Drilling Results includes:

- ABAC011: **7m at 29.83%** Available Al_2O_3 and 3.4% Reactive SiO_2 from surface
- WOC030: **5m at 33.20%** Available Al_2O_3 and 5.5% Reactive SiO_2 from surface
- WOC041: **7m at, 34.72%** Available Al_2O_3 and 3.75% Reactive SiO_2 from 1m
- WOC007: **3m at 33.60%** Available Al_2O_3 and 5.93% Reactive SiO_2 from surface
- WOC046: **3m at 30.10%** Available Al_2O_3 and 6.83% Reactive SiO_2 from 1m
- WOC001: **4m at 30%** Available Al_2O_3 and 7.58% Reactive SiO_2 from surface

The total drillhole assay data for Available Alumina and Reactive Silica, analysed using the bomb digest method, are presented in Appendix 1. This method is specifically employed to assess the composition of bauxite by determining the concentrations of soluble alumina and reactive silica. Notably, only sample intervals containing >25% Total Al_2O_3 were selected for bomb digest analysis.

The Darling Range is comprised of granite and gneiss of the Yilgarn Craton, with minor areas of metasediment and greenstone lithologies. Archaean granite and gneiss units are affected by the weathering process creating bauxite enrichment in the form of gibbsite. Furthermore, these geological units underlie the laterite which is prospective for subsequent bauxite mineralisation and exploration.

Mineral Resource Estimate

The New Norcia Bauxite Project MRE currently stands at **39.27Mt @ 22.7% Available Alumina (Al_2O_3) and 12.8% Reactive Silica (SiO_2) u**sing >25% Al_2O_3 cut-off. The current estimation extends down to 7 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 for further details. Table 1 shows the New Norcia MRE as of July 2025 based on total tonnes and grades and Table 2 highlights the tonnes and grades of the available alumina with reactive silica.

With the addition of the 39.27Mt Inferred Mineral Resource at New Norcia, Western Yilgarn's total JORC (2012) bauxite Mineral Resource Estimate has increased to **244Mt.**

Forward Plan and Next Steps

The Project has exceptional growth potential with untested bauxite zones within the western and southern portion of the Exploration Licence area. Regional mapping and interpretation of the Western Australia Geological Survey has delineated laterite and pisolitic gravels in which the bauxite occurs. These areas will be systematically targeted as first pass exploration.

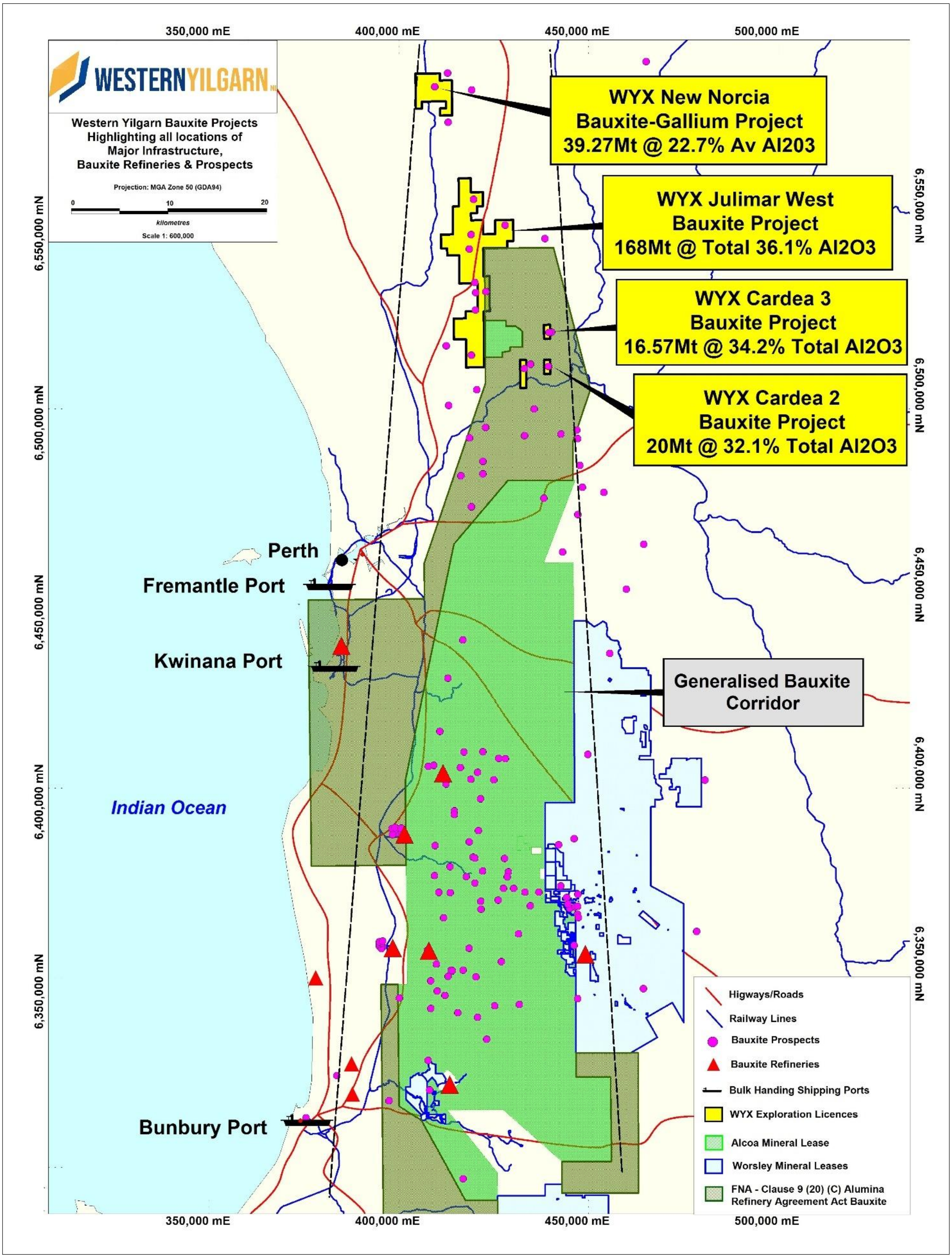


Figure 1 – Location map showing the New Norcia Projects area with nearby major infrastructure

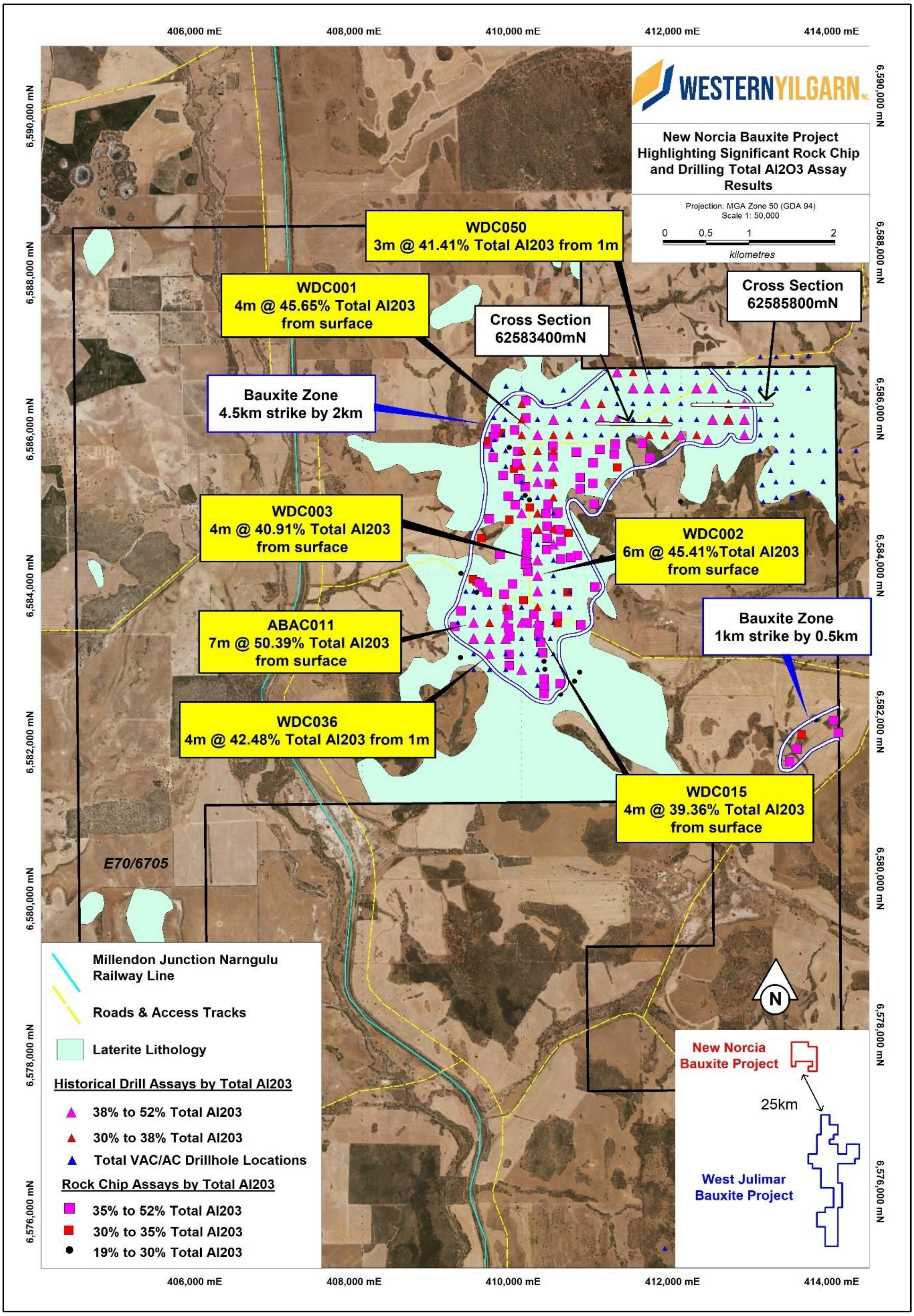


Figure 2 – Location of Bauxite Zone based on surface and downhole Total Al_2O_3 Grade within E70/6705

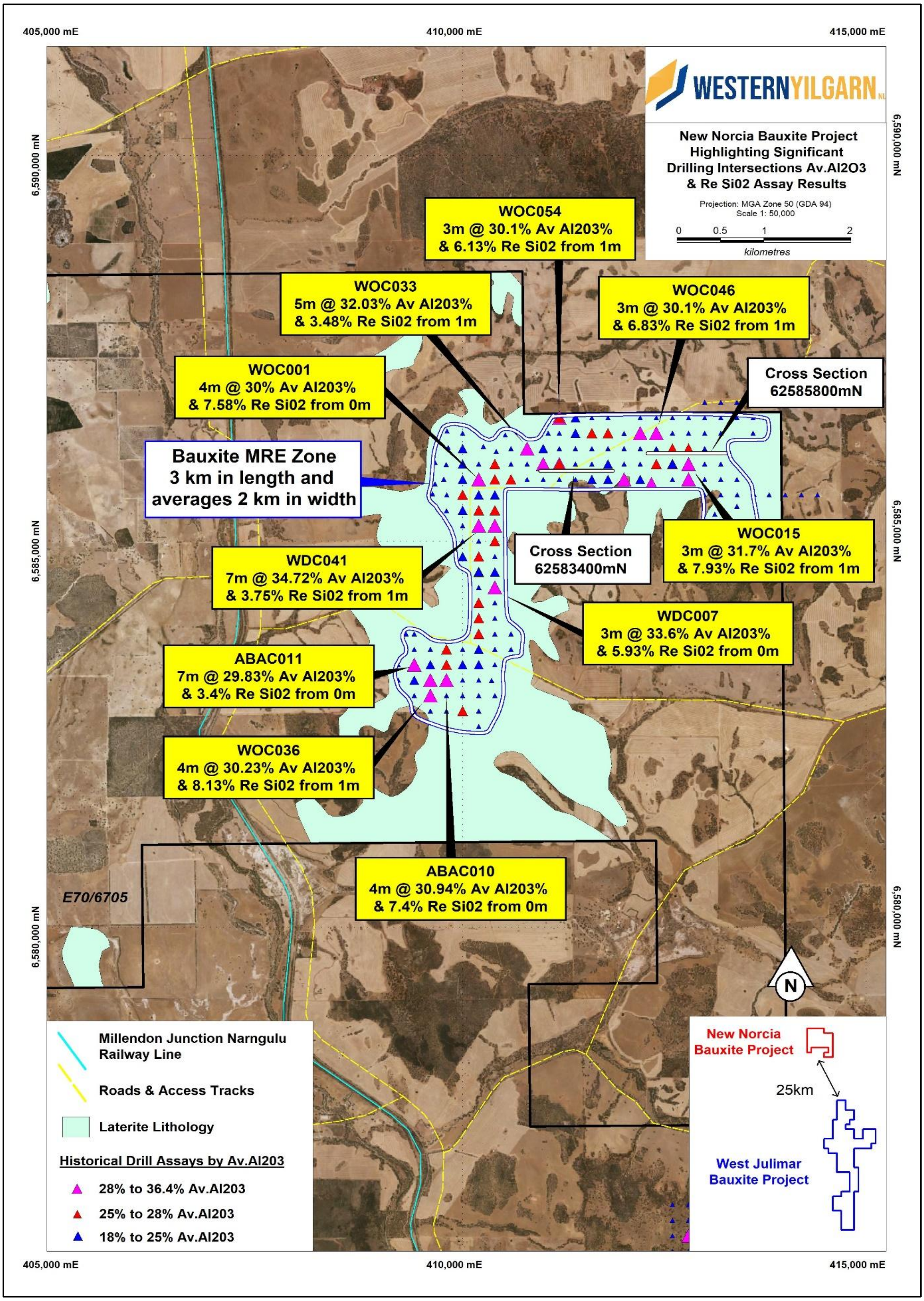


Figure 3 – Location of Bauxite Zone based on downhole Av Al_2O_3 & Re SiO_2 Grade within E70/6705

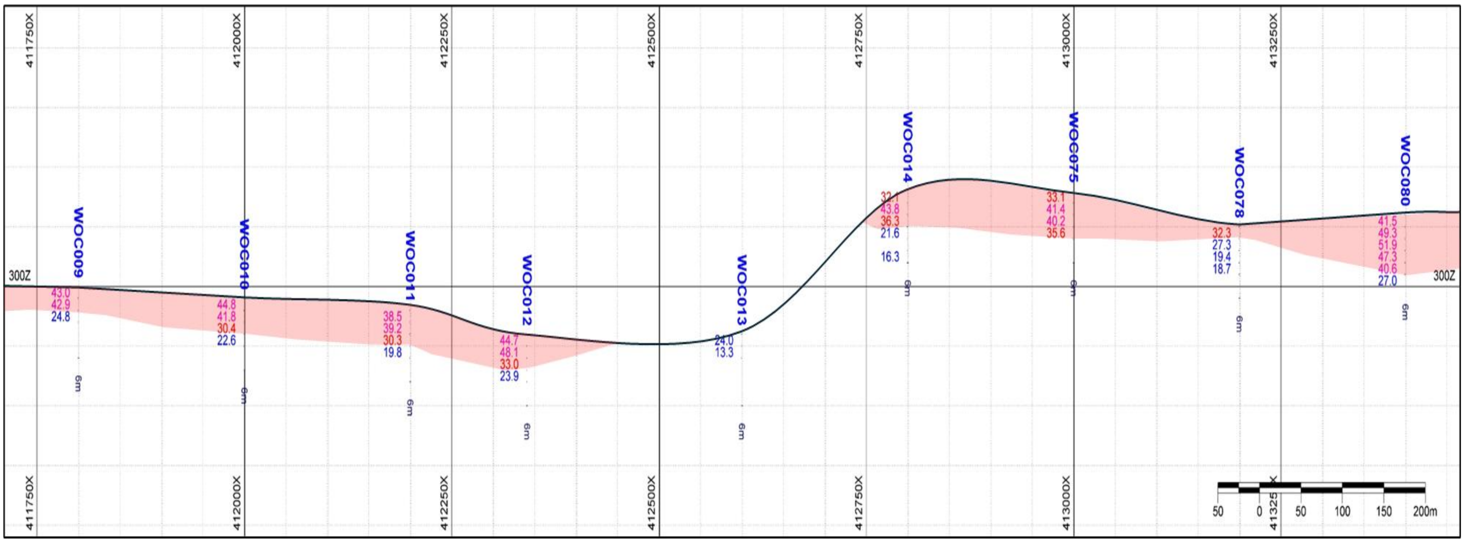


Figure 4 – Cross Section 62585800 highlighting >25% Total Al_2O_3 (red zones)

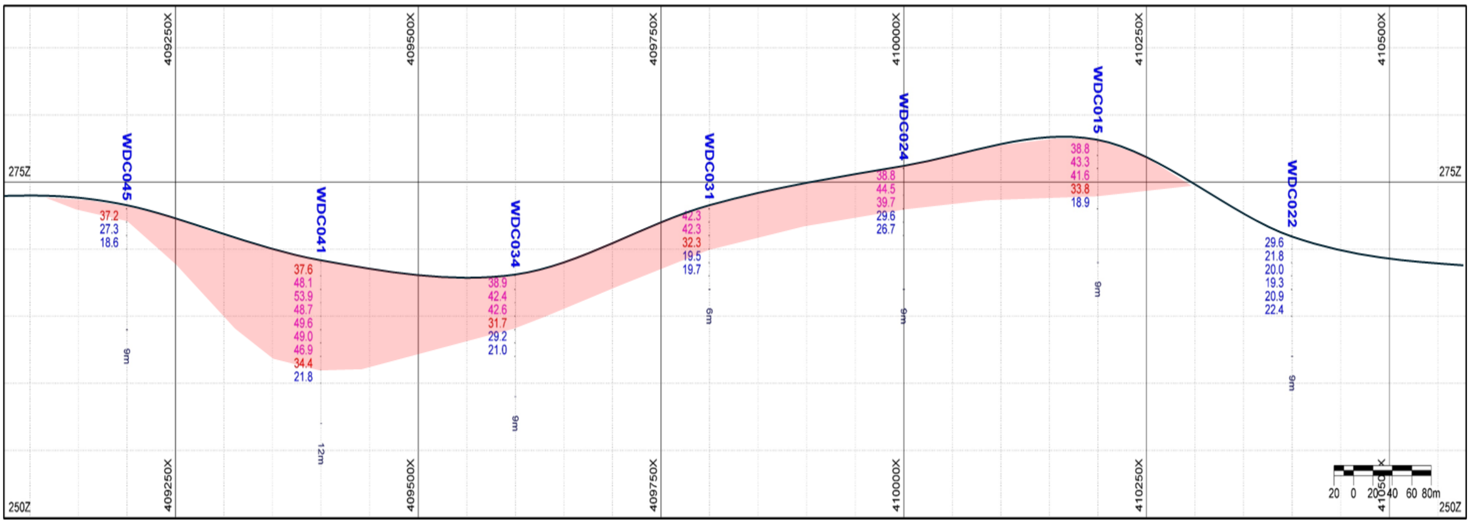


Figure 5 – Cross Section 62583400N highlighting >25% Total Al_2O_3 (red zones)

Mineral Resource Estimation and Supporting Technical Information Summary

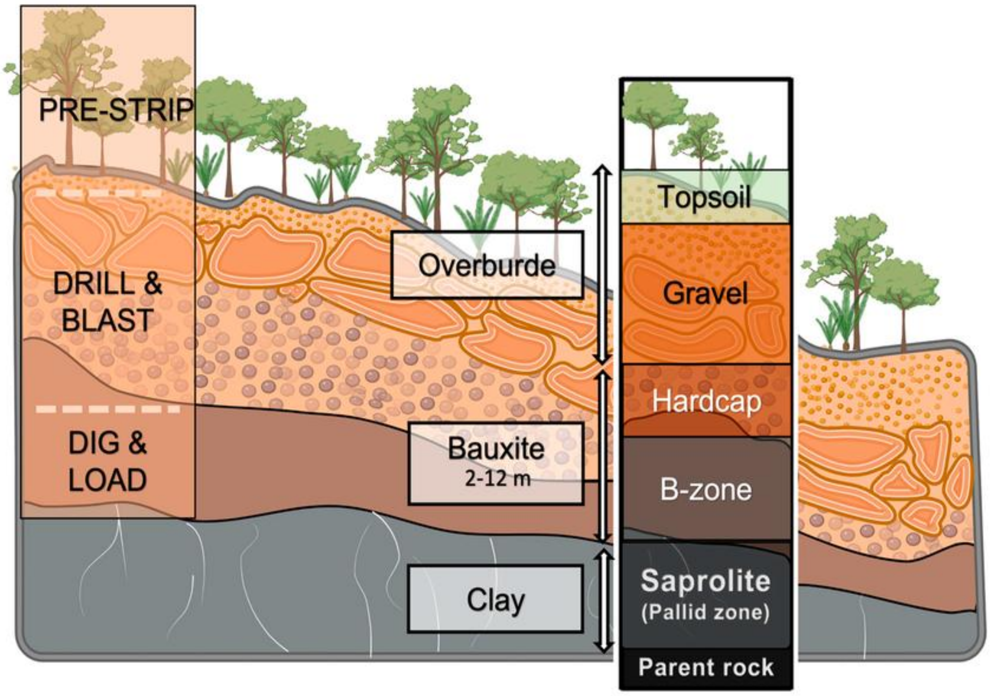
A summary of other material information pursuant to ASX Listing Rules 5.8 is provided below for the updated New Norcia Project MRE. The Assessment and Reporting Criteria is in accordance with the 2012 JORC Code and Guidelines are presented in Appendix 1 to 3 to this announcement.

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 (as per below image) 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. 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 12m thick on granitic 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 New Norcia tenure was discovered by Bauxite Alumina Joint Venture as part of regional exploration over their Toodyay project areas. Drilling commenced in 2010 until 2011 by Bauxite Resources Limited which comprised only of Vacuum (VAC) followed by Alpha Bauxite Drilling in 2012 which completed Aircore Drilling (AC). A summary of sample types is provided in Table 3. The data on which the MRE has been determined is considered to be of high quality in nature.

1.1 **Vacuum Drilling Techniques**

VAC 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 167 holes for 1,170 metres of drilling has been conducted. Several industry standard drilling techniques have been applied in the extraction of the samples, including 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 Metres
Total	167	862	20	308	**1,170**

1.2 **Sample Analysis Method**

Previous operators used Nagrom Laboratories from Perth which provided Certified Reference Materials (CRMs). 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. Nagrom analysed the XRF samples completed the Bayer Leach analyses both Low and High Temperature analyses were completed.

Principal bauxite components of alumina, silica, iron, titania, and a suite of trace elements were analysed by X-Ray Fluorescence Spectrometry (XRF) at Nagrom Laboratory in Perth. Loss on ignition was determined gravimetrically after heat exposure at 1,000C. Samples returning greater than or equal to 27% total alumina underwent low temperature caustic (148°) bomb digestion ("BOMB") for analysis by ICP-OES using 1.0 ± 0.04g samples to determine available alumina and reactive silica and XRF to determine total Al_2O_3, Fe_2O_3, SiO_2, TiO_2 and a variety of trace elements.

Bomb Digest Method Analyses

Sample preparation and assay was carried out by Nagrom Laboratories in Perth. Comprehensive assaying of principal bauxite components of total Al_2O_3, Total SiO_2, Fe_2O_3, TiO_2, V_2O_5, and loss on ignition, and a suite of trace elements was carried out routinely using XRF. Results reported as Available Al_2O_3 and Reactive SiO_2 represent partial extraction methods aimed at mimicking the Bayer extractor process. Results are reported on a dry weight basis.

Nagrom 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 148°C in 250°C oven
    - Digest 30 mins at 148°C
- **Reactive Silica Analyses**
    - Acidify above slurry with 10ml cone HCI
    - Mix
    - Analyse for Si by ICP-OES
    - Method Code BX1/OE

A total of 528 sample from the were submitted to Nagrom for orientation Bomb method of analyses. These results highlighted that elevated Available Alumina was restricted to the pisolitic samples. 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.

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. 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. All VAC drilling was used to model the resource (Table 4).

Table 3: Sample Statistics

Drilling Type	No. Holes	No. Metres	Minimum Length (m)	Maximum Length (m)	Average Depth (m)	No. Sampled Intervals
VAC/AC	167	1,170	3	18	7.9	528

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 an 80 x 80m 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 12.5m x 12.5m 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.

1.5 **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 10 vertical metres. The MRE has been reported above an arbitrary cut off >25% Al203 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**

The assessment of confidence in the estimate of bauxite included guidelines as outlined in JORC (2012): Drill data quality and quantity, as follows:

- The resources have been systematically drilled on a regular 200 x 200m square pattern.
- A total of 187 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.
- 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 80 x 80m 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 New Norcia. Grades and geometry are amenable to conventional open cut mining. 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 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 samples were obtained from the northern area of the deposit and 9 samples from the south. Seven representative samples were selected by IRM 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 was 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 4). 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 4 – 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 5). 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 5 – 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 6). 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 Al_2O_3 whilst rejecting non-extractable Al_2O_3

Table 6 – 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**

During 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.

-ENDS-

For further information, please contact:

Pedro Kastellorizos

Non-Executive Director

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For further information please refer to previous ASX announcement from Western Yilgarn:

ASX Announcement 26 February 2025: *Massive 168Mt Bauxite 2012 JORC Mineral Resource Estimation*

ASX Announcement 5 March 2025: *Massive 168Mt Bauxite 2012 JORC MRE - Clarification*

ASX Announcement 11 March 2025: *Investor Presentation*

ASX Announcement 26 March 2025: *WYX Secures Prospective Gallium-Bauxite Project in WA*

ASX Announcement 26 March 2025: *WYX Secures Prospective Gallium-Bauxite Project – Clarification*

ASX Announcement 6 May 2025: *Expansion of Gold Portfolio in the Gascoyne Region*

ASX Announcement 3 June 2025: *WYX Secures Further Prospective Bauxite Project*

ASX Announcement 17 June 2025: *Maiden 20Mt Bauxite 2012 JORC MRE over Cardea 2*

ASX Announcement 8 July 2025: *Maiden 16.57Mt Bauxite 2012 JORC MRE over Cardea 3*

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 Gillman nor Odessa Resource Pty Ltd holds any interest in Western Yilgarn, 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 Western Yilgarn 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.

About Western Yilgarn Bauxite Resource Estimations

Table 1 shows the Global JORC 2012 Resource Estimation tonnes/grade by Inferred category which currently stands at 205Mt @ 34.1% Total Al_2O_3% and 23.7% Total Silica with 43Mt @ 30.7% Available alumina (Al_2O_3) and 6.43% reactive silica (SiO_2).

Table 1: Global Bauxite Inferred Mineral Resource Estimate by Total Alumina % & Total Silica %

Project	Mass t	Average Grade Al_2O_3%	Average Grade Total SiO_2%
Julimar West	168,337,931	36.1	14.7
Cardea 2	20,096,880	32.1	26.3
Cardea 3	16,577,040	34.2	30.2
Total	**205,011,851**	**34.1**	23.7

Note:
Julimar West Project using a >25% Al_2O_3 cut-off *(ASX Announcement 26 February 2025: Massive 168Mt Bauxite 2012 JORC Mineral Resource Estimation).*
Cardea 2 Project using a >25% Al_2O_3 cut-off *(ASX Announcement 17 June 2025: Maiden 20Mt bauxite JORC MRE over Cardea 2).*
Cardea 3 Project using a >25% Al_2O_3 cut-off *(ASX Announcement 8 July 2025: Maiden 16.57Mt bauxite JORC MRE over Cardea 3).*

Table 2 shows the Global Resource Estimation tonnes/grade by Inferred category using Available Alumina & Reactive Silica by Bomb Digest Method.

Table 2: Global Bauxite Deposit Inferred Mineral Resource Estimate by Available Alumina & Reactive Silica

Project	Mass t	Average Grade Available Al_2O_3 %	Average Grade Reactive SiO_2 %
Cardea 2	2,154,120	35.7	2.8
Cardea 3	3,780,510	35.8	3.7
New Norcia	39,274,500	22.7	12.8
Total	**43,055,010**	**30.7**	**6.43**

Cardea 2 Project using a >25% Al_2O_3 cut-off *(ASX Announcement 17 June 2025: Maiden 20Mt bauxite JORC MRE over Cardea 2).*
Cardea 3 Project using a >25% Al_2O_3 cut-off *(ASX Announcement 17 June 2025: Maiden 16.57Mt bauxite JORC MRE over Cardea 3).*
New Norcia Project using a >25% Al_2O_3 cut-off (ASX Announcement 15 July 2025: Maiden 39.27Mt Bauxite 2012 JORC Mineral Resource Estimation).

The Company is not aware of any new information or data that materially affects the information included in the original market announcement and all material assumptions and technical parameters underpinning the Mineral Resources for all Projects continue to apply and have not materially changed.

Appendix 1: Total Drillhole Available Alumina & Reactive Silica Assay Data by Bomb Digest Method over New Norcia Bauxite Project *(using a >25% Available Al_2O_3 cut-off)*

Hole Id	From (m)	To (m)	Interval (m)	Total Al_2O_3%	Total SiO_2%	Available Al_2O_3%	Reactive SiO_2%
WDC001	0	4	**4**	**40.17**	19.82	**25.95**	**5.75**
WDC002	0	6	**6**	**45.41**	16.29	**25.55**	**6.27**
WDC003	0	4	**4**	**40.91**	13.21	**27.5**	**5.73**
WDC005	1	5	**4**	**38.8**	9.49	**27.3**	**4.57**
WDC006	0	3	**3**	**37.46**	27.96	20.73	12.03
WDC007	0	3	**3**	**45.03**	12.61	**33.6**	**5.93**
WDC014	0	2	**2**	**36.36**	16.4	20.1	**5.85**
WDC015	0	4	**4**	**39.36**	16.4	24.8	**6.15**
WDC024	1	5	**4**	**38.16**	15.11	24.1	**7.63**
WDC027	0	3	**3**	**38.81**	30.61	**25.7**	8.37
WDC030	0	5	**5**	**42.39**	18.28	**33.2**	**5.5**
WDC031	0	3	**3**	**38.98**	12.43	**26.57**	**5.2**
WDC034	1	6	**5**	**36.97**	15.74	23.98	**7.73**
WDC035	1	5	**4**	**40.14**	24.65	**28.63**	**6.4**
WDC036	1	5	**4**	**42.48**	22.71	**30.23**	8.13
WDC040	1	4	**3**	**41.92**	19.11	21.97	8.53
WDC041	1	8	**7**	**47.71**	10.55	**34.72**	**3.75**
WNM001	0	4	**4**	**35.81**	23.14	**27.25**	10.48
WNM003	1	4	**3**	**39.09**	14.45	**30.45**	**6.65**
WNM004	0	4	**4**	**38.91**	14.72	**25.75**	**5.75**
WNM005	0	4	**4**	**37.16**	14.26	20.88	**5.53**
WNM006	0	3	**3**	**36.69**	14.66	22	7.67
WNM007	1	7	**6**	**38.32**	10.01	**24.98**	**3.23**
WNM008	1	5	**4**	**37.7**	6.76	**29.93**	**4.7**
WNM009	0	2	**2**	**36.6**	11.06	**27.35**	**4.5**
WNM011	1	3	**2**	**41.18**	12.25	21.85	**6**
WNM014	1	3	**2**	**35.03**	19.27	18.8	10.85
WNM015	0	2	**2**	**37.78**	15.18	**26.35**	**7.75**
WNM016	0	2	**2**	**36.24**	18.73	20.45	9.4
WNM017	1	4	**3**	**37.2**	8.05	24.06	**3.67**
WNM018	1	4	**3**	**36.49**	8.45	24.13	**3.87**
WOC001	0	4	**4**	**45.65**	15.34	**30**	**7.58**
WOC002	0	3	**3**	**36.31**	20.39	**27.27**	**5.07**
WOC003	1	4	**3**	**37.34**	18.16	**27.43**	**7.57**
WOC008	0	3	3	34.96	11.23	23.47	**7.83**
WOC009	0	3	**3**	**36.88**	17.83	21.37	14.2
WOC010	0	3	**3**	**39**	9.32	**31.13**	**4.83**
WOC011	1	3	2	34.76	16.54	23.5	**7**

Hole Id	From (m)	To (m)	Interval (m)	Total Al_2O_3%	Total SiO_2%	Available Al_2O_3%	Reactive SiO_2%
WOC012	0	3	3	41.92	15.86	29	4.63
WOC014	0	2	2	40.07	15.79	31.65	7
WOC015	1	4	3	44.61	18.9	31.7	7.93
WOC016	1	5	4	38.94	10.3	26.8	4.75
WOC017	0	3	3	41.38	17.03	24.67	6.1
WOC023	0	2	2	44.34	18.93	28.85	8.55
WOC024	0	3	3	47.9	10.2	33.93	3.43
WOC027	0	3	3	41.55	18.16	23.87	8.83
WOC033	1	6	5	39.76	7.65	32.03	3.48
WOC034	0	3	3	34.42	35.78	21.6	9.4
WOC042	1	3	2	35.3	19.76	28.5	10.45
WOC043	1	3	2	39.88	22.83	25.55	7.7
WOC046	1	4	3	46.48	17.42	30.1	6.83
WOC047	0	3	3	41.75	13.99	33.27	6.57
WOC049	0	3	3	38	10.51	25.67	4.83
WOC050	1	4	3	41.41	18.26	26.43	8.63
WOC051	0	2	2	38.3	25.1	21.3	8.75
WOC054	1	4	3	39.54	13.02	30.1	6.13
WOC055	0	4	4	35.15	10.44	23.45	6.15
WOC059	0	3	3	38.39	14.01	25.17	4.67
ABAC002	1	4	3	36.9	No Data	18.7	10
ABAC003	0	3	3	40.06	No Data	25.07	5
ABAC005	0	1	1	34.29	30.72	21	7.7
ABAC006	0	2	2	39.53	18.85	25	8.7
ABAC007	0	3	3	43.66	14.47	25.9	4.9
ABAC008	0	4	4	40.83	18.52	18	6.2
ABAC008	5	8	3	34.95	No Data	22.83	6.4
ABAC009	0	2	2	36.7	17.36	27.5	2.3
ABAC010	0	4	4	44.37	20.98	30.94	7.4
ABAC011	0	7	7	50.39	16.45	29.83	3.4

Appendix 2: Total Drill Collar

Company	Hole Id	Easting (GDA94)	Northing (GDA94)	RL (m)	Drill Type	Total Depth (m)	Azimuth	Dip	Start Date	Finish Date
Iron Mountain Mining Ltd	WOC019	412000	6586000	308	Vacuum	6	0	-90	2/6/2010	2/6/2010
Iron Mountain Mining Ltd	WOC020	411800	6586000	305	Vacuum	6	0	-90	2/6/2010	2/6/2010
Iron Mountain Mining Ltd	WOC021	411600	6586000	305	Vacuum	6	0	-90	2/6/2010	2/6/2010
Iron Mountain Mining Ltd	WOC022	411400	6586000	300	Vacuum	6	0	-90	2/6/2010	2/6/2010

Company	Hole Id	Easting (GDA94)	Northing (GDA94)	RL (m)	Drill Type	Total Depth (m)	Azimuth	Dip	Start Date	Finish Date
Iron Mountain Mining Ltd	WOC023	411200	6586000	297	Vacuum	6	0	-90	2/6/2010	2/6/2010
Iron Mountain Mining Ltd	WOC024	411000	6586000	298	Vacuum	6	0	-90	2/6/2010	2/6/2010
Iron Mountain Mining Ltd	WOC025	410800	6586000	301	Vacuum	6	0	-90	2/6/2010	2/6/2010
Iron Mountain Mining Ltd	WOC026	410600	6586000	293	Vacuum	6	0	-90	2/6/2010	2/6/2010
Iron Mountain Mining Ltd	WOC027	410400	6586000	292	Vacuum	6	0	-90	3/6/2010	3/6/2010
Iron Mountain Mining Ltd	WOC028	410200	6586000	297	Vacuum	6	0	-90	3/6/2010	3/6/2010
Iron Mountain Mining Ltd	WOC029	410256	6586228	269	Vacuum	3	0	-90	3/6/2010	3/6/2010
Iron Mountain Mining Ltd	WOC030	410528	6586376	288	Vacuum	6	0	-90	3/6/2010	3/6/2010
Iron Mountain Mining Ltd	WOC031	410415	6586163	291	Vacuum	6	0	-90	3/6/2010	3/6/2010
Iron Mountain Mining Ltd	WOC032	410600	6586200	293	Vacuum	6	0	-90	3/6/2010	3/6/2010
Iron Mountain Mining Ltd	WOC033	410800	6586200	292	Vacuum	9	0	-90	3/6/2010	3/6/2010
Iron Mountain Mining Ltd	WOC034	411000	6586200	281	Vacuum	3	0	-90	3/6/2010	3/6/2010
Iron Mountain Mining Ltd	WOC035	411200	6586200	282	Vacuum	3	0	-90	3/6/2010	3/6/2010
Iron Mountain Mining Ltd	WOC036	411400	6586200	293	Vacuum	6	0	-90	3/6/2010	3/6/2010
Iron Mountain Mining Ltd	WOC037	411600	6586200	298	Vacuum	6	0	-90	3/6/2010	3/6/2010
Iron Mountain Mining Ltd	WOC038	411800	6586200	301	Vacuum	6	0	-90	3/6/2010	3/6/2010
Iron Mountain Mining Ltd	WOC039	412000	6586200	303	Vacuum	3	0	-90	3/6/2010	3/6/2010
Iron Mountain Mining Ltd	WOC040	412200	6586200	305	Vacuum	6	0	-90	3/6/2010	3/6/2010
Iron Mountain Mining Ltd	WOC041	412400	6586200	308	Vacuum	9	0	-90	3/6/2010	3/6/2010
Iron Mountain Mining Ltd	WOC042	412600	6586200	308	Vacuum	6	0	-90	3/6/2010	3/6/2010
Iron Mountain Mining Ltd	WOC043	412800	6586200	307	Vacuum	6	0	-90	3/6/2010	3/6/2010
Iron Mountain Mining Ltd	WOC044	412800	6586400	309	Vacuum	6	0	-90	3/6/2010	3/6/2010
Iron Mountain Mining Ltd	WOC045	412600	6586400	308	Vacuum	6	0	-90	3/6/2010	3/6/2010
Iron Mountain Mining Ltd	WOC046	412400	6586400	309	Vacuum	6	0	-90	3/6/2010	3/6/2010
Iron Mountain Mining Ltd	WOC047	412200	6586400	299	Vacuum	6	0	-90	3/6/2010	3/6/2010
Iron Mountain Mining Ltd	WOC048	412000	6586396	301	Vacuum	6	0	-90	3/6/2010	3/6/2010
Iron Mountain Mining Ltd	WOC049	411800	6586400	301	Vacuum	6	0	-90	3/6/2010	3/6/2010
Iron Mountain Mining Ltd	WOC050	411600	6586400	297	Vacuum	6	0	-90	3/6/2010	3/6/2010
Iron Mountain Mining Ltd	WOC051	411400	6586400	293	Vacuum	6	0	-90	3/6/2010	3/6/2010
Iron Mountain Mining Ltd	WOC052	411200	6586400	286	Vacuum	5	0	-90	3/6/2010	3/6/2010
Iron Mountain Mining Ltd	WOC053	411060	6586400	276	Vacuum	3	0	-90	3/6/2010	3/6/2010
Iron Mountain Mining Ltd	WOC054	411200	6586600	290	Vacuum	6	0	-90	3/6/2010	3/6/2010
Iron Mountain Mining Ltd	WOC055	411400	6586600	294	Vacuum	6	0	-90	3/6/2010	3/6/2010
Iron Mountain Mining Ltd	WOC056	411600	6586600	296	Vacuum	9	0	-90	3/6/2010	3/6/2010
Iron Mountain Mining Ltd	WOC057	411800	6586600	286	Vacuum	3	0	-90	3/6/2010	3/6/2010
Iron Mountain Mining Ltd	WOC058	412200	6586600	286	Vacuum	6	0	-90	3/6/2010	3/6/2010
Iron Mountain Mining Ltd	WOC059	412400	6586600	287	Vacuum	6	0	-90	3/6/2010	3/6/2010

Company	Hole Id	Easting (GDA94)	Northing (GDA94)	RL (m)	Drill Type	Total Depth (m)	Azimuth	Dip	Start Date	Finish Date
Iron Mountain Mining Ltd	WOC060	412600	6586600	282	Vacuum	6	0	-90	4/6/2010	4/6/2010
Iron Mountain Mining Ltd	WOC061	412800	6586600	278	Vacuum	6	0	-90	4/6/2010	4/6/2010
Iron Mountain Mining Ltd	WOC062	413000	6586800	283	Vacuum	6	0	-90	4/6/2010	4/6/2010
Iron Mountain Mining Ltd	WOC063	413200	6586800	289	Vacuum	11	0	-90	4/6/2010	4/6/2010
Iron Mountain Mining Ltd	WOC064	413400	6586800	291	Vacuum	9	0	-90	4/6/2010	4/6/2010
Iron Mountain Mining Ltd	WOC065	413600	6586810	283	Vacuum	6	0	-90	4/6/2010	4/6/2010
Iron Mountain Mining Ltd	WOC066	413600	6586600	277	Vacuum	6	0	-90	4/6/2010	4/6/2010
Iron Mountain Mining Ltd	WOC067	413400	6586600	289	Vacuum	3	0	-90	4/6/2010	4/6/2010
Iron Mountain Mining Ltd	WOC068	413200	6586600	295	Vacuum	6	0	-90	4/6/2010	4/6/2010
Iron Mountain Mining Ltd	WOC069	413000	6586600	298	Vacuum	3	0	-90	4/6/2010	4/6/2010
Iron Mountain Mining Ltd	WOC070	413000	6586400	301	Vacuum	3	0	-90	4/6/2010	4/6/2010
Iron Mountain Mining Ltd	WOC071	413200	6586400	293	Vacuum	6	0	-90	4/6/2010	4/6/2010
Iron Mountain Mining Ltd	WOC072	413600	6586400	272	Vacuum	3	0	-90	4/6/2010	4/6/2010
Iron Mountain Mining Ltd	WOC073	413000	6586200	302	Vacuum	3	0	-90	4/6/2010	4/6/2010
Iron Mountain Mining Ltd	WOC074	413000	6586000	308	Vacuum	6	0	-90	4/6/2010	4/6/2010
Iron Mountain Mining Ltd	WOC075	413000	6585800	308	Vacuum	6	0	-90	4/6/2010	4/6/2010
Iron Mountain Mining Ltd	WOC076	412994	6585606	306	Vacuum	6	0	-90	4/6/2010	4/6/2010
Iron Mountain Mining Ltd	WOC077	413200	6586000	300	Vacuum	6	0	-90	4/6/2010	4/6/2010
Iron Mountain Mining Ltd	WOC078	413200	6585800	305	Vacuum	6	0	-90	4/6/2010	4/6/2010
Iron Mountain Mining Ltd	WOC079	413200	6585600	305	Vacuum	6	0	-90	4/6/2010	4/6/2010
Iron Mountain Mining Ltd	WOC080	413400	6585800	306	Vacuum	6	0	-90	4/6/2010	4/6/2010
Iron Mountain Mining Ltd	WOC081	413127	6585350	305	Vacuum	6	0	-90	4/6/2010	4/6/2010
Iron Mountain Mining Ltd	WOC082	413194	6585200	312	Vacuum	6	0	-90	4/6/2010	4/6/2010
Iron Mountain Mining Ltd	WOC083	413021	6585163	304	Vacuum	6	0	-90	4/6/2010	4/6/2010
Iron Mountain Mining Ltd	WOC084	413037	6584945	301	Vacuum	6	0	-90	4/6/2010	4/6/2010
Iron Mountain Mining Ltd	WOC085	413200	6585000	309	Vacuum	6	0	-90	5/6/2010	5/6/2010
Iron Mountain Mining Ltd	WOC086	413400	6585000	307	Vacuum	6	0	-90	5/6/2010	5/6/2010
Iron Mountain Mining Ltd	WOC087	413600	6585060	298	Vacuum	9	0	-90	5/6/2010	5/6/2010
Iron Mountain Mining Ltd	WOC089	413789	6585207	300	Vacuum	6	0	-90	5/6/2010	5/6/2010
Iron Mountain Mining Ltd	WOC090	413400	6585200	311	Vacuum	6	0	-90	5/6/2010	5/6/2010
Iron Mountain Mining Ltd	WOC091	413400	6585450	301	Vacuum	3	0	-90	5/6/2010	5/6/2010
Iron Mountain Mining Ltd	WOC092	413403	6585600	307	Vacuum	3	0	-90	5/6/2010	5/6/2010
Iron Mountain Mining Ltd	WOC093	413612	6585602	304	Vacuum	6	0	-90	5/6/2010	5/6/2010
Iron Mountain Mining Ltd	WOC094	413800	6585600	298	Vacuum	6	0	-90	5/6/2010	5/6/2010
Iron Mountain Mining Ltd	WDC001	410200	6583800	277	Vacuum	9	0	-90	29/5/2010	29/5/2010
Iron Mountain Mining Ltd	WDC002	410200	6584000	277	Vacuum	9	0	-90	29/5/2010	29/5/2010
Iron Mountain Mining Ltd	WDC003	410200	6584200	280	Vacuum	9	0	-90	29/5/2010	29/5/2010

Company	Hole Id	Easting (GDA94)	Northing (GDA94)	RL (m)	Drill Type	Total Depth (m)	Azimuth	Dip	Start Date	Finish Date
Iron Mountain Mining Ltd	WDC004	410200	6584400	285	Vacuum	9	0	-90	29/5/2010	29/5/2010
Iron Mountain Mining Ltd	WDC005	410200	6584600	285	Vacuum	9	0	-90	29/5/2010	29/5/2010
Iron Mountain Mining Ltd	WDC006	410400	6584600	277	Vacuum	9	0	-90	29/5/2010	29/5/2010
Iron Mountain Mining Ltd	WDC007	410400	6584400	287	Vacuum	9	0	-90	29/5/2010	29/5/2010
Iron Mountain Mining Ltd	WDC008	410400	6584200	277	Vacuum	9	0	-90	30/5/2010	30/5/2010
Iron Mountain Mining Ltd	WDC009	410400	6584000	273	Vacuum	9	0	-90	30/5/2010	30/5/2010
Iron Mountain Mining Ltd	WDC010	410400	6583800	275	Vacuum	9	0	-90	30/5/2010	30/5/2010
Iron Mountain Mining Ltd	WDC011	410400	6583600	271	Vacuum	9	0	-90	30/5/2010	30/5/2010
Iron Mountain Mining Ltd	WDC012	410600	6583600	266	Vacuum	6	0	-90	30/5/2010	30/5/2010
Iron Mountain Mining Ltd	WDC013	410600	6583800	272	Vacuum	9	0	-90	30/5/2010	30/5/2010
Iron Mountain Mining Ltd	WDC014	410200	6583600	280	Vacuum	9	0	-90	30/5/2010	30/5/2010
Iron Mountain Mining Ltd	WDC015	410200	6583400	278	Vacuum	9	0	-90	30/5/2010	30/5/2010
Iron Mountain Mining Ltd	WDC016	410200	6583200	272	Vacuum	9	0	-90	30/5/2010	30/5/2010
Iron Mountain Mining Ltd	WDC017	410200	6583000	274	Vacuum	9	0	-90	30/5/2010	30/5/2010
Iron Mountain Mining Ltd	WDC018	410200	6582800	265	Vacuum	9	0	-90	30/5/2010	30/5/2010
Iron Mountain Mining Ltd	WDC019	410200	6582600	260	Vacuum	4	0	-90	30/5/2010	30/5/2010
Iron Mountain Mining Ltd	WDC020	410400	6583000	257	Vacuum	9	0	-90	31/5/2010	31/5/2010
Iron Mountain Mining Ltd	WDC021	410360	6583197	267	Vacuum	9	0	-90	31/5/2010	31/5/2010
Iron Mountain Mining Ltd	WDC022	410400	6583400	271	Vacuum	9	0	-90	31/5/2010	31/5/2010
Iron Mountain Mining Ltd	WDC023	410000	6583600	273	Vacuum	9	0	-90	31/5/2010	31/5/2010
Iron Mountain Mining Ltd	WDC024	410000	6583400	276	Vacuum	9	0	-90	31/5/2010	31/5/2010
Iron Mountain Mining Ltd	WDC025	410000	6583200	276	Vacuum	9	0	-90	31/5/2010	31/5/2010
Iron Mountain Mining Ltd	WDC026	410000	6583000	274	Vacuum	9	0	-90	31/5/2010	31/5/2010
Iron Mountain Mining Ltd	WDC027	410000	6582800	269	Vacuum	6	0	-90	31/5/2010	31/5/2010
Iron Mountain Mining Ltd	WDC028	409800	6582800	271	Vacuum	6	0	-90	31/5/2010	31/5/2010
Iron Mountain Mining Ltd	WDC029	409800	6583000	275	Vacuum	6	0	-90	31/5/2010	31/5/2010
Iron Mountain Mining Ltd	WDC030	409800	6583200	274	Vacuum	6	0	-90	31/5/2010	31/5/2010
Iron Mountain Mining Ltd	WDC031	409800	6583400	273	Vacuum	6	0	-90	31/5/2010	31/5/2010
Iron Mountain Mining Ltd	WDC032	409800	6583600	269	Vacuum	6	0	-90	31/5/2010	31/5/2010
Iron Mountain Mining Ltd	WDC033	409600	6583600	261	Vacuum	6	0	-90	31/5/2010	31/5/2010
Iron Mountain Mining Ltd	WDC034	409600	6583400	268	Vacuum	9	0	-90	31/5/2010	31/5/2010
Iron Mountain Mining Ltd	WDC035	409600	6583200	271	Vacuum	9	0	-90	31/5/2010	31/5/2010
Iron Mountain Mining Ltd	WDC036	409600	6583000	274	Vacuum	9	0	-90	31/5/2010	31/5/2010
Iron Mountain Mining Ltd	WDC037	409600	6582800	273	Vacuum	6	0	-90	31/5/2010	31/5/2010
Iron Mountain Mining Ltd	WDC038	409400	6582800	260	Vacuum	3	0	-90	1/6/2010	1/6/2010
Iron Mountain Mining Ltd	WDC039	409400	6583000	281	Vacuum	6	0	-90	1/6/2010	1/6/2010
Iron Mountain Mining Ltd	WDC040	409400	6583200	275	Vacuum	9	0	-90	1/6/2010	1/6/2010

Company	Hole Id	Easting (GDA94)	Northing (GDA94)	RL (m)	Drill Type	Total Depth (m)	Azimuth	Dip	Start Date	Finish Date
Iron Mountain Mining Ltd	WDC041	409400	6583400	269	Vacuum	12	0	-90	1/6/2010	1/6/2010
Iron Mountain Mining Ltd	WDC042	409400	6583600	262	Vacuum	9	0	-90	1/6/2010	1/6/2010
Iron Mountain Mining Ltd	WDC043	409300	6583800	266	Vacuum	9	0	-90	1/6/2010	1/6/2010
Iron Mountain Mining Ltd	WDC044	409400	6583800	270	Vacuum	9	0	-90	1/6/2010	1/6/2010
Iron Mountain Mining Ltd	WDC045	409200	6583400	273	Vacuum	9	0	-90	1/6/2010	1/6/2010
Iron Mountain Mining Ltd	WDC046	409200	6583200	273	Vacuum	9	0	-90	1/6/2010	1/6/2010
Iron Mountain Mining Ltd	WOC001	410200	6585800	294	Vacuum	6	0	-90	1/6/2010	1/6/2010
Iron Mountain Mining Ltd	WOC002	410400	6585800	298	Vacuum	6	0	-90	1/6/2010	1/6/2010
Iron Mountain Mining Ltd	WOC003	410600	6585800	306	Vacuum	6	0	-90	1/6/2010	1/6/2010
Iron Mountain Mining Ltd	WOC004	410800	6585800	310	Vacuum	6	0	-90	1/6/2010	1/6/2010
Iron Mountain Mining Ltd	WOC005	411000	6585800	305	Vacuum	6	0	-90	1/6/2010	1/6/2010
Iron Mountain Mining Ltd	WOC006	411200	6585800	302	Vacuum	6	0	-90	1/6/2010	1/6/2010
Iron Mountain Mining Ltd	WOC007	411400	6585800	298	Vacuum	6	0	-90	1/6/2010	1/6/2010
Iron Mountain Mining Ltd	WOC008	411600	6585800	299	Vacuum	6	0	-90	2/6/2010	2/6/2010
Iron Mountain Mining Ltd	WOC009	411800	6585800	300	Vacuum	6	0	-90	2/6/2010	2/6/2010
Iron Mountain Mining Ltd	WOC010	412000	6585800	299	Vacuum	6	0	-90	2/6/2010	2/6/2010
Iron Mountain Mining Ltd	WOC011	412200	6585800	298	Vacuum	6	0	-90	2/6/2010	2/6/2010
Iron Mountain Mining Ltd	WOC012	412341	6585741	296	Vacuum	6	0	-90	2/6/2010	2/6/2010
Iron Mountain Mining Ltd	WOC013	412600	6585800	296	Vacuum	6	0	-90	2/6/2010	2/6/2010
Iron Mountain Mining Ltd	WOC014	412800	6585800	308	Vacuum	6	0	-90	2/6/2010	2/6/2010
Iron Mountain Mining Ltd	WOC015	412800	6586000	309	Vacuum	6	0	-90	2/6/2010	2/6/2010
Iron Mountain Mining Ltd	WOC016	412600	6586000	309	Vacuum	6	0	-90	2/6/2010	2/6/2010
Iron Mountain Mining Ltd	WOC017	412400	6586000	307	Vacuum	6	0	-90	2/6/2010	2/6/2010
Iron Mountain Mining Ltd	WOC018	412200	6586000	307	Vacuum	6	0	-90	2/6/2010	2/6/2010
Iron Mountain Mining Ltd	WNM001	410200	6584800	298	Vacuum	12	0	-90	28/5/2010	28/5/2010
Iron Mountain Mining Ltd	WNM002	410200	6585000	298	Vacuum	12	0	-90	28/5/2010	28/5/2010
Iron Mountain Mining Ltd	WNM003	410200	6585200	298	Vacuum	12	0	-90	28/5/2010	28/5/2010
Iron Mountain Mining Ltd	WNM004	410200	6585400	298	Vacuum	12	0	-90	28/5/2010	28/5/2010
Iron Mountain Mining Ltd	WNM005	410200	6585600	298	Vacuum	9	0	-90	28/5/2010	28/5/2010
Iron Mountain Mining Ltd	WNM006	410400	6585600	299	Vacuum	12	0	-90	28/5/2010	28/5/2010
Iron Mountain Mining Ltd	WNM007	410400	6585400	300	Vacuum	12	0	-90	28/5/2010	28/5/2010
Iron Mountain Mining Ltd	WNM008	410400	6585200	291	Vacuum	9	0	-90	28/5/2010	28/5/2010
Iron Mountain Mining Ltd	WNM009	410400	6585000	289	Vacuum	9	0	-90	28/5/2010	28/5/2010
Iron Mountain Mining Ltd	WNM010	410400	6584800	291	Vacuum	10	0	-90	28/5/2010	28/5/2010
Iron Mountain Mining Ltd	WNM011	410000	6584800	290	Vacuum	6	0	-90	28/5/2010	28/5/2010
Iron Mountain Mining Ltd	WNM012	410000	6585000	304	Vacuum	6	0	-90	28/5/2010	28/5/2010
Iron Mountain Mining Ltd	WNM013	410000	6585200	297	Vacuum	9	0	-90	28/5/2010	28/5/2010

Company	Hole Id	Easting (GDA94)	Northing (GDA94)	RL (m)	Drill Type	Total Depth (m)	Azimuth	Dip	Start Date	Finish Date
Iron Mountain Mining Ltd	WNM014	410000	6585400	309	Vacuum	9	0	-90	28/5/2010	28/5/2010
Iron Mountain Mining Ltd	WNM015	410000	6585600	309	Vacuum	9	0	-90	28/5/2010	28/5/2010
Iron Mountain Mining Ltd	WNM016	410000	6585800	295	Vacuum	9	0	-90	29/5/2010	29/5/2010
Iron Mountain Mining Ltd	WNM017	410000	6586000	298	Vacuum	9	0	-90	29/5/2010	29/5/2010
Iron Mountain Mining Ltd	WNM018	410000	6586200	298	Vacuum	9	0	-90	29/5/2010	29/5/2010
Iron Mountain Mining Ltd	WNM019	410000	6586400	298	Vacuum	9	0	-90	29/5/2010	29/5/2010
Iron Mountain Mining Ltd	WNM020	409805	6586427	305	Vacuum	9	0	-90	29/5/2010	29/5/2010
Iron Mountain Mining Ltd	WNM021	409821	6586213	310	Vacuum	6	0	-90	29/5/2010	29/5/2010
Iron Mountain Mining Ltd	WNM022	409657	6586019	310	Vacuum	9	0	-90	29/5/2010	29/5/2010
Iron Mountain Mining Ltd	WNM023	409796	6585994	310	Vacuum	9	0	-90	29/5/2010	29/5/2010
Iron Mountain Mining Ltd	WNM024	409766	6585805	310	Vacuum	9	0	-90	29/5/2010	29/5/2010
Iron Mountain Mining Ltd	WNM025	409659	6585742	297	Vacuum	6	0	-90	29/5/2010	29/5/2010
Iron Mountain Mining Ltd	WNM026	409628	6585613	298	Vacuum	6	0	-90	29/5/2010	29/5/2010
Iron Mountain Mining Ltd	WNM027	409802	6585600	309	Vacuum	9	0	-90	29/5/2010	29/5/2010
Iron Mountain Mining Ltd	WNM028	409800	6585395	302	Vacuum	9	0	-90	29/5/2010	29/5/2010
Alpha Bauxite Ltd	ABAC001	412800	6586000	309	Aircore	18	0	-90	22/6/2012	22/6/2012
Alpha Bauxite Ltd	ABAC002	412600	6586000	309	Aircore	16	0	-90	22/6/2012	22/6/2012
Alpha Bauxite Ltd	ABAC003	412400	6586000	307	Aircore	18	0	-90	22/6/2012	22/6/2012
Alpha Bauxite Ltd	ABAC004	411800	6585800	300	Aircore	15	0	-90	22/6/2012	22/6/2012
Alpha Bauxite Ltd	ABAC005	411800	6586000	298	Aircore	9	0	-90	22/6/2012	22/6/2012
Alpha Bauxite Ltd	ABAC006	411200	6586000	297	Aircore	15	0	-90	22/6/2012	22/6/2012
Alpha Bauxite Ltd	ABAC007	410400	6586000	292	Aircore	15	0	-90	22/6/2012	22/6/2012
Alpha Bauxite Ltd	ABAC008	410200	6584600	285	Aircore	14	0	-90	22/6/2012	22/6/2012
Alpha Bauxite Ltd	ABAC009	409800	6583600	269	Aircore	18	0	-90	23/6/2012	23/6/2012
Alpha Bauxite Ltd	ABAC010	409800	6583200	274	Aircore	15	0	-90	23/6/2012	23/6/2012
Alpha Bauxite Ltd	ABAC011	409400	6583400	269	Aircore	15	0	-90	23/6/2012	23/6/2012

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.*	New Norcia bauxite areas were sampled using Vacuum (“VAC”) drilling by Iron Mountain Mining Ltd on a nominal 200m by 200m grid. In 2012, Alpha Bauxite Ltd conducted very limited Aircore (“AC”) drilling. In total of 187 holes were completed totalling 1,478m over the current tenure area. Holes were drilled vertical to optimally intersect the mineralised zones.

Criteria	JORC Code explanation	Commentary
	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.*	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 18m in depth. All drill samples were collected at 1m 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 drilling. MLM Drilling Pty Ltd completed the VAC drilling program. Orbit Drilling from Joondalup, WA completed the 11 AC drillholes The primary method of drilling has been VAC 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 and AC samples were visually checked for recovery, moisture and contamination and no recovery problems were encountered. Geologists commented when recovery was poor or wet ground conditions. Drilling has been with rigs of sufficient capacity to provide dry chip samples. Chip sample recovery was generally not logged. No relationships between sample recovery and grades exist.
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 was of a level sufficient in detail to support resource estimation. Historic holes have been logged at 0.5m 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

Criteria	JORC Code explanation	Commentary
		bauxite 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.*	VAC samples for each 0.5 metres of drilling were split once through a riffle splitter and collected into a calico bag at the drill site. All 1m VAC & AC samples were 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. Samples were submitted to Nagrom, Laboratory in Perth for a variety of analysis techniques. Samples were dried in a convection oven for 12 hours at 105°C. Dried samples were weighed to determine that they were less than 2kg. Any overweight samples were crushed to -6.3mm if necessary, then split to less than 2kg. Samples were then pulverised in a vibrating disc LM-5 pulveriser to produce a 160µm pulp. These pulps were split into 200g samples for retention and analysis. Laboratory standards taken at the pulverizing stage and selective repeats conducted at the laboratory's discretion. Field QC procedures involved the use of coarse standards, and field duplicates. The field duplicates were collected at a rate of 1:100 and have accurately reflected the original assay. A recognised laboratory has been used for analysis of samples. The standards are not certified and have no expected value, but the material was homogeneous and produced repeatable results. Sample sizes were considered appropriate to correctly represent the bulk tonnage mineralisation based on the style of mineralisation, the thickness and consistency of the intersections, the sampling methodology and assay value ranges for bauxite. Sample sizes were considered appropriate to correctly represent the bulk tonnage mineralisation based on the style of mineralisation, the thickness and consistency of the intersections, the sampling methodology and assay value ranges for bauxite.
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,*	ALS Chemex 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).

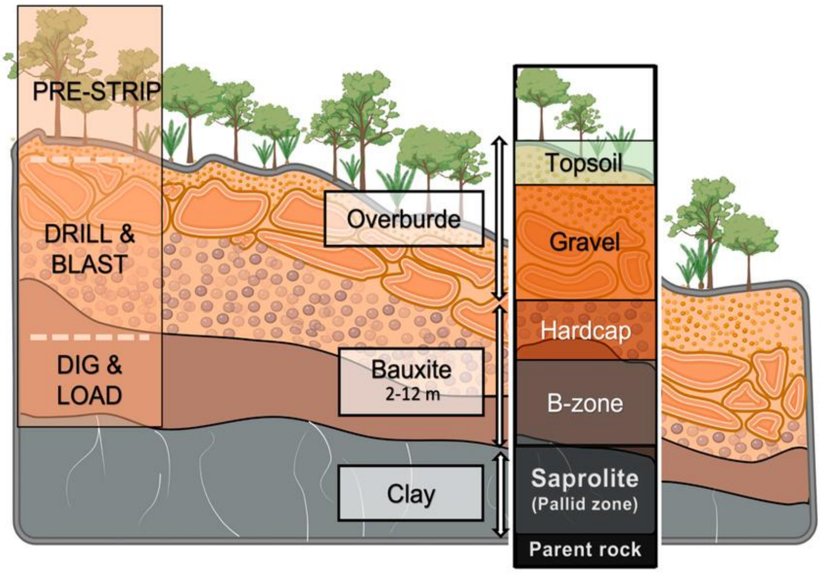
Criteria	JORC Code explanation	Commentary
	external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.	Analysis of AC samples was undertaken by Nagrom Laboratories of Kelmscott, Perth, WA. Samples were first analysed for SiO_2%, Al_2O_3%, CaO%, $Fe_2O\%_3$, K2O%, and MgO%. P_2O_5%, SO3%, TiO2%, MnO%, BaO%, ZrO_2%, V_2O_5%, Cr_2O_3%, Ga_2O_3%, ZnO%, Cl%, CoO%, NiO%, CuO%, As_2O_3%, SrO%, PbO%, Na_2O% by XRF and LOI by TGA. Selected samples with Al2O3 generally greater than 25% were also tested for Available Al_2O_3, Reactive SiO_2% by ICP. 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. The QAQC results confirm the suitability of the drilling data for use in the 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.*	There have been no twinned holes drilled at this point, although there is very closely spaced drill grade control at various orientations drilling that confirmed the continuity of mineralisation. Recovered VAC samples were generally composed of gravel, pisolites, or clay and no visual distinction can consistently be made between 'bauxite ore' and barren material. All assay results returned in digital files from Nagrom laboratory which confirmed the mineralised intersections recorded in the New Norcia database. Geologists logged all drill samples at the rig, with a minimum logging interval of 0.5m. All logging data was captured directly into laptops to ensure consistency of coding and minimise data entry errors. Logging was described using the BRL Bauxite Logging Codes preloaded into the data logger. Where samples returned values of less than 27% total alumina, no BOMB digest was carried out. A multiple linear regression analysis was performed to produce calculated values for both available alumina and reactive silica. Calculated values make up 25% of the samples at New Norcia. Comparisons between actual and calculated values show a very good correlation for available alumina and a reasonable correlation for reactive silica showing a slight bias at higher grades. Only 2% of calculated values occur within the New Norcia mineralisation wireframe. Assay results were loaded electronically, directly form the assay laboratory. All drillhole data was visually validated prior to resource estimation. All drillhole information was stored graphically and digitally

Criteria	JORC Code explanation	Commentary
		in MS excel and MS access formats. No adjustments have been made to assay data.
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 6m 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 rock chip locations were recorded with a handheld GPS with +/- 5m accuracy. 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 estimation of Mineral Resource, and the classifications applied under the 2012 JORC Code. Drill hole sampling was at even 0.5m lengths so no compositing was carried out. 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.*	Drill holes are drilled vertical, which was approximately perpendicular to the orientation of the flat-lying mineralisation. No orientation-based sampling bias has been identified in the data.
Sample security	*The measures taken to ensure sample security.*	The chain of custody was managed by company representatives and was considered appropriate. The laboratory receipts received samples against the sample dispatch documents and issued a reconciliation report for every sample batch.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews have been carried out.

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.*	Western Yilgarn acquired New Norcia Project (E70/6705) was granted on 3rd April 2025. 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 at this stage.
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: **2010-2012**, Iron Mountain Mining 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. Exploration including Rock Chipping and VAC drilling **2012-2013**, The project was sold from Iron Mountain to Alpha Bauxite which carried out limited exploration. AC drilling, as part of technical due diligence, was carried out in the New Norcia prospect. The AC drilling confirmed the presence and grade of bauxite that had been previously reported.
Geology	*Deposit type, geological setting, and style of mineralisation.*	The Bauxite intersected was 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

Criteria	JORC Code explanation	Commentary
		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. 
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level –* ○ *elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* *If the exclusion of this information is 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.*	Appendix 1 shows Total Alumina Drilling & Total Drillhole Available Alumina & Reactive Silica Assay Data by Bomb Digest Method. The drill hole information has been inserted and tubulated within Appendix 2 Easting and Northing coordinates are all referenced to GDA94, MGA projection, Zone 50.

Criteria	JORC Code explanation	Commentary
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.*	Aggregate intercepts are not incorporated. All sampling intervals are at even 0.5m intervals. Metal equivalent values are not being reported.
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 were vertical and intersected the mineralisation orthogonally The bauxite lodes were flat lying following the profile of the gently undulating topography. The vertical drill holes through the horizontal bauxite mineralisation results in true widths being recorded.
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-*	Planned further work includes additional drilling to test the western portion of the bauxite areas previously untested.

Criteria	JORC Code explanation	Commentary
	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.*	

Section 3 Estimation and Reporting of Mineral Resources

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

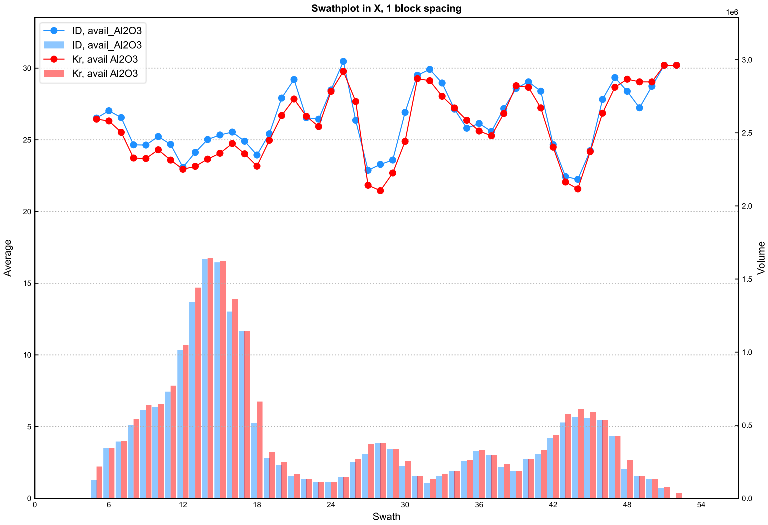
Criteria	JORC Code explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* *Data validation procedures used.*	All data is 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 Iron Mountain 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 three separate flat-lying irregular ovoid bodies that extend from the surface to an average depth of 2m.

Zone	Max Northing Extent (m)	Average Easting Extent (m)	Area (m^2)	Volume (m^3)
New Norcia	4,500	3.500	16,091,000	27,721,000
Total	**4,500**	**3.500**	**16,091,000**	**27,721,000**

<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>
<p>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 an 80 x 80m square pattern. The resource boundaries generally do not exceed more than 200m from the holes at the margins of the resource.</p>
<p>Grade composites were extracted for each of the resource domains.</p>
<table>
<tr><th>Prospect</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>New Norcia</td><td>528</td><td>25.5</td><td>2.4</td><td>44.7</td></tr>
<tr><td>Total</td><td>528</td><td></td><td></td><td></td></tr>
</table>
<p>Al2O3(%), SiO2(%) and LOI (%) grades were estimated by using an ID2 interpolation using Leapfrog Geo 2024.1.3 software.</p>
<p>Drillholes used to model the resource are summarised below</p>
<table>
<tr><th>Prospect</th><th>No. Holes</th><th>Metres</th></tr>
<tr><td>New Norcia</td><td>167</td><td>1,170</td></tr>
<tr><td>Total</td><td>167</td><td>1,170</td></tr>
</table>
<p>Estimation Parameters</p>
<table>
<tr><th rowspan="2">Prospect</th><th rowspan="2">Top Cut</th><th colspan="3">Search Ellipse</th><th colspan="2">Samples Used</th><th rowspan="2">Estimation Type</th></tr>
<tr><th>x</th><th>y</th><th>z</th><th>min</th><th>max</th></tr>
<tr><td>New Norcia</td><td>none</td><td>200</td><td>200</td><td>5</td><td>1</td><td>10</td><td>ID2</td></tr>
</table>
<p>Block Model
Because of the widespread nature of the resources, three separate block models were utilised. Block model details are summarised below:</p>
<table>
<tr><th rowspan="2">Prospect</th><th colspan="3">Base Point</th><th colspan="3">Boundary Size</th></tr>
<tr><th>X</th><th>Y</th><th>Z</th><th>X</th><th>Y</th><th>Z</th></tr>
<tr><td>New Norcia</td><td>408800</td><td>6,582,000</td><td>330</td><td>5600</td><td>5200</td><td>80</td></tr>
</table>
<p>Validation
The modelled grades were checked for potentially over-estimation by comparing the input grades with modelled grades by utilising swath plots (see below). The input grades were compared with the ID2 (reported) grade and kriged modelled grades. The validation plots show that:</p>

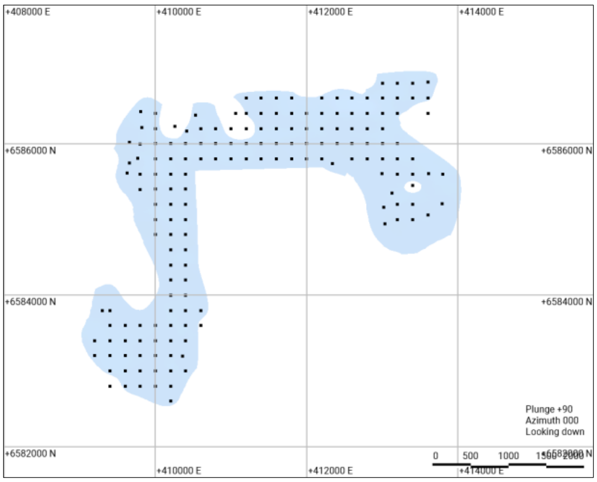
The ID2 and kriged estimates correlate well
The modelled grades correlate well with the input data

<p>In conclusion it is apparent that the estimation is reliable.</p>
</td>
</tr>
</table>

Criteria	JORC Code explanation	Commentary
		 **ID2 versus Ordinary Kriged Swath Plot – New Norcia**
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 estimates have 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, 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.*	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
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, Iron Mountain Mining Ltd (IRM) submitted bulk samples to Independent Metallurgical Operations P/L and Amdel Laboratories P/L for metallurgical analysis in 2010. (*ASX Announcement 9th March 2011: Iron Mountain Mining Ltd (ASX: IRM) Metallurgical Study Report Wandoo Bauxite Project).* 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 *(ASX Announcement 9th March 2011: Iron Mountain Mining Ltd (ASX: IRM) Metallurgical Study Report Wandoo Bauxite Project).* 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 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 Test were also included 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. Further testing will be required before any definitive conclusions can be made (ASX Announcement 9th March 2011: Iron Mountain Mining Ltd *(ASX: IRM) Metallurgical Study Report Wandoo Bauxite Project*). Currently, preliminary jig test work appears to be effective. Based on the New Norcia area, the available alumina grades are considered high. Reactive silica is below the 4 to 5% dry-weight percent that is implied to have a significant negative effect on Bayer process reagent consumption. Low silica sources within the deposit could also be blended with higher silica resources to produce acceptable process products.
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*	The deposit is in an area of Western Australia that has numerous mining operations, open-cut, and any proposed mine would comply with the well-established environmental laws and protocols in the Darling Range area of WA.

Criteria	**JORC Code explanation**	**Commentary**
	well advanced, the status of early consideration of these potential environmental impacts should be reported. Where 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 1.6 is based on dry bulk densities. A bulk density value of 1.6, 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. Extrapolation of the inferred boundary is limited to between 80m and 200m from the drillhole data. This is illustrated the plan view diagrams below:

Criteria	JORC Code explanation	Commentary
		
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.
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.