All full year guidance metrics achieved and strongest free cashflow generation quarter for FY17

FY17 Highlights:

- **Unit cash cost of nickel in concentrate of A$2.38/lb (guidance was A$2.35/lb to A$2.50/lb).**
- **FY17 mine production of 25,996 nickel tonnes (guidance was 25,000 to 26,000 nickel tonnes).**
- **Record mill throughput of 617,808 tonnes with 98% availability (nameplate capacity 550,000tpa).**
- **FY17 mill production was 23,005 nickel tonnes (guidance was 22,000 to 23,000 nickel tonnes).**
- **Free cashflow of A$64.6m after all capital and exploration expenditure and corporate costs.**

June Quarter Highlights:

- **ZERO lost time injuries, resulting in a LTIFR of 1.1.**
- **Mine and mill production of 5,994 nickel tonnes and 5,726 nickel tonnes respectively.**
- **Unit cash cost of nickel in concentrate of A$2.42/lb.**
- **Cash at bank increased A$28.3m to A$140.3m following the share sell down (A$26.8m) of Bluejay Mining Plc.**
- **Significant resource upgrade at the Odysseus Project.**

Managing Director, Mr Dan Lougher, said the Company was pleased to deliver its seventh consecutive year of achieving or exceeding guidance.

"The team at Western Areas has worked diligently at managing all aspects of operations under its control with excellent results in a volatile nickel market, while extracting significant value from non-core activities."

"We've had great success with our organic growth pipeline, particularly at Cosmos and continue to lead with innovations, including the industry changing offtake arrangement with Tsingshan and commencement of the Mill Recovery Enhancement Project."

Western Areas ("WSA" or the "Company") (ASX: WSA) is pleased to report the Company has successfully delivered to the high end of production guidance and the low end of unit cash cost guidance for FY17. The Company is currently planning to release FY17 financial results on 22 August 2017, at which time operational guidance metrics will be provided for FY18.

The Company is proud to have delivered seven consecutive years of meeting or beating operational guidance metrics. This result is due to the hard work and innovation from the dedicated team at Forrestania, and doing so in a very safe manner. The Company's LTIFR ended the year at 1.1, reflecting the commitment to safety.

Following the exit of the Company's investment in Bluejay Mining Plc ("Bluejay"), the Western Areas balance sheet is in a very sound position, with A$140.3m cash at bank, to fund its organic pipeline of opportunities. Pleasingly, the construction of the Mill Recovery Enhancement Project ("MREP") commenced with ground clearing and earthworks. The MREP demonstrates the Company utilising innovative technologies to extract additional value from live tailings that would have otherwise been previously considered waste in normal mining operations.

The Odysseus resource was significantly upgraded during the quarter with a 311% increase of the massive sulphide resource. The total Odysseus Mineral Resource estimate now stands at 7.9Mt @ 2.5% nickel for 199,174 nickel tonnes (using a 1.5% nickel cut off), of which 93% is in the Indicated category (77% previously).

It was a very challenging quarter for nickel price volatility following policy shifts by Asian governments. However, stainless steel demand remains particularly strong in China and the EV battery market demand for nickel products continues to grow. The Company is witnessing this first hand, through inbound expressions of interest in the new additional higher grade nickel product to be produced from the MREP, which is well suited to the battery supply chain.

Production Overview

Item	Unit	FY17				FY17 Total
		Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	
Total Ore Mined	tonnes	153,192	148,907	149,083	140,596	**591,778**
Mine Grade	Ni %	4.1%	4.6%	4.5%	4.3%	**4.4%**
Total Nickel Mined	**tonnes**	**6,357**	**6,867**	**6,778**	**5,994**	**25,996**
Ore Processed (Milling/Concentrator)	tonnes	159,616	155,143	151,849	151,200	**617,808**
Processed Grade	Ni %	4.1%	4.2%	4.2%	4.3%	**4.2%**
Average Processing Recovery	%	89%	90%	88%	88%	**89%**
Total Nickel in Concentrate	**tonnes**	**5,763**	**5,844**	**5,672**	**5,726**	**23,005**
Total Nickel Sold	**tonnes**	**5,188**	**6,249**	**5,397**	**5,805**	**22,639**
Contained Nickel in Stockpiles	tonnes	2,944	3,070	4,233	4,027	
Cash Cost Nickel in Concentrate	**A$/lb**	**2.53**	**2.35**	**2.23**	**2.42**	**2.38**
Cash Cost Nickel in Concentrate	US$/lb	1.91	1.76	1.69	1.82	**1.80**
Exchange Rate	US$/A$	0.76	0.75	0.76	0.75	**0.75**
Net Nickel Price (before payability is applied)	**A$/lb**	**6.54**	**6.57**	**6.14**	**5.12**	**6.08**

Note 1: Refer page 9 for composition of unit cash costs.

Western Areas (ASX:WSA) is Australia's highest grade, lowest cash cost nickel producer and its main asset, the 100% owned Forrestania Nickel Project, is located 400km east of Perth in Western Australia. Western Areas is also Australia's second largest sulphide nickel miner producing approximately 22,000 to 25,000 nickel tonnes per annum from its Flying Fox and Spotted Quoll mines - two of the lowest cost and highest grade nickel operations in the world.

An active nickel explorer at Cosmos and Western Gawler in Australia, the Company also holds significant exploration interests in Canada through shareholdings in Mustang Minerals.

The Board remains focused on the core business of low cost, long life nickel production, new nickel discoveries and generating returns to shareholders. It has put in place the cost structure and capabilities to prosper throughout the cycle by adopting prudent capital management and an opportunistic approach. Its latest presentation can be found at **http://www.westernareas.com.au/investor-centre/corporate-presentations.html**.

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Corporate and financing

Cashflow

Cash at bank increased to A$140.3m at the end of the quarter (March quarter, A$112.0m), while cash plus nickel sales receivables increased to A$148.7m (March quarter, A$123.1m).

Free cashflow for the quarter was A$28.3m, which includes all operating, corporate, capital and exploration expenditure. Some of the more material cashflow movements included :

- Funds received from the sale of the Company's interest in Bluejay Mining Plc (A$26.8m);
- The first full quarter of sales into the new offtake contracts which contain higher payable terms and an improved timeline for receipt of sale revenue, resulting in a reduction of debtors (A$2.9m); and
- Negative cash QP adjustments due to a declining nickel price (A$2.2m).

Capital and exploration expenditure was the highest for the year at A$15.2m (A$7.6m March quarter). The increase is consistent with guidance, as capital expenditure returned to normalised levels at Spotted Quoll for decline development. That expenditure included construction of the return airway raise bore shaft (A$2.3m) and the commencement of the MREP (A$3.5m).

The net pre-payable nickel price for the quarter was A$5.12/lb, which includes A$4.2m of negative accounting QP movements. The finalised level of QP for FY17 is subject to change, based on the average July nickel price (which impacts June sales). The negative QP for the quarter was caused by two factors: (1) the nickel price trending down and (2) the percentage payable decreasing due to the nickel price falling below US$10,000/t (which is the floor price in determining the payable percentage).

Bank Facility

The ANZ corporate loan facility remains undrawn at the end of June, with the Company continuing to be debt free. As disclosed in prior periods, this bank facility expired in the March quarter, but has been extended to the September quarter while the Company finalises its longer term capital management plan.

Hedging

When pricing is supportive, the Company manages nickel price and foreign exchange risk with a combination of short term quotation period (QP) hedging and a set limit of medium term hedging. The policy allows the use of forward sales, bought options and collar style options:

- QP hedging is used to manage the risk of price fluctuations for nickel already shipped to offtake partners where the nickel price yet to be finalised.
- Medium term hedging is used to manage the risk of nickel price fluctuations with a maximum 25% of expected nickel sales per month hedged out for a maximum of 12 months.

Details of hedging in place at quarter end are as follows:

Hedging Details - FY 2018	
US$ Hedging - Collar Options	
US$	15,000,000
Average Call	$0.7250
Average Put	$0.7550

Bluejay Mining Plc (Previously FinnAust Mining Plc)

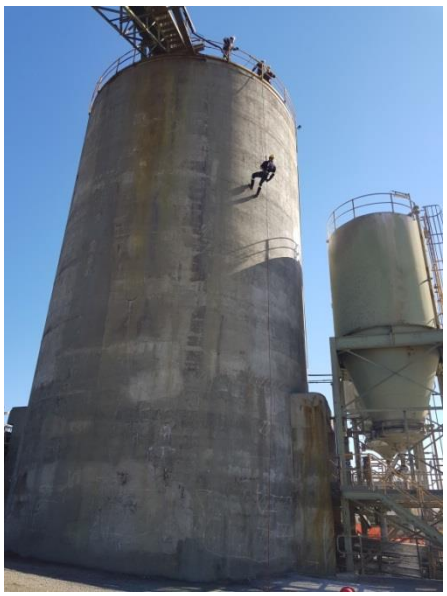
During the quarter, the Company sold its remaining 18.8% holding in Bluejay. The sale returned significant value to Western Areas realising A$26.8m after costs. The sale was completed via a bookbuild process conducted by Mirabaud Securities LLP and SP Angel Corporate Finance LLP in London.

Mine safety and environment

Safety

There were no Lost Time Injury's (LTI) recorded during the quarter resulting in an LTIFR of 1.1. The Total Recordable Injury Frequency Rate (TRIFR) now stands at 9.97. Key safety management initiatives during the quarter included continued work to upgrade our digital based Safety Management System with an upgrade of training facilities and planning for the new financial year.

Establishment of a simulated underground fire training facility is currently underway, to further develop underground firefighting skills, with completion of phase one expected early next quarter. Emergency Response Training during the quarter focused on vehicle extrication, rope rescue and safe working at height.



Rope training at the Cosmic Boy fine-ore-bin

Environment

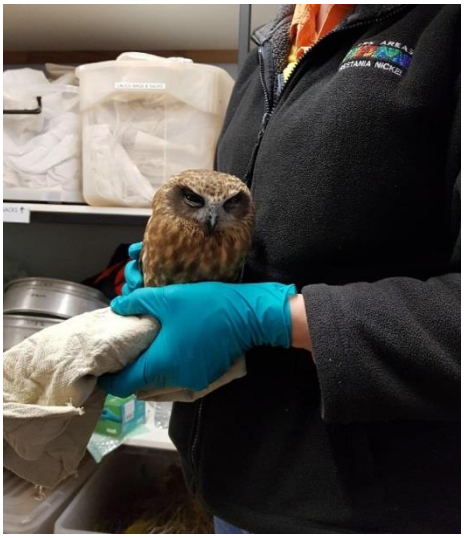
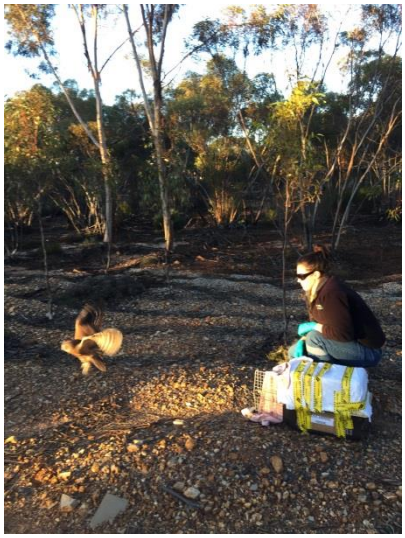
Forrestania

No reportable environmental incidents were recorded during the quarter. The annual rehabilitation programme was completed in June with 16,000 seedlings planted on the Spotted Quoll waste rock dump, rehabilitating approximately three hectares. The seedlings were propagated from seeds collected locally by the environmental team.

Company representatives attended the annual Perth Zoo Tribe and Eastern Wheatbelt Biosecurity Group meetings in support of our ongoing sponsorships of the Western Shield programme, which has contributed to the successful release over the past year of 10 captive-bred numbats and 26 Chuditch (Spotted Quolls) into their natural environments.

The Company has also continued its involvement with the Carbon Disclosure Project (CDP) by submitting carbon emissions data as part of CDP's annual reporting requirements. The CDP provides carbon emissions, energy efficiency projects and other environmental data to a range of stakeholders, including investors.

A highlight of the quarter was the successful rehabilitation and release of a Southern Boobook Owl that was found injured on the side of the road near Spotted Quoll. The environmental team rehabilitated the owl with research and assistance being provided by the Kanyana Wildlife Centre. The owl was subsequently released back to his natural environment.

Amy Hefferon, Environmental Technician rehabilitating and releasing the Southern Boobook owl.

Cosmos

No reportable environmental incidents were recorded during the quarter. The Cosmos DER licence was approved to allow the recommencement of dewatering of the Cosmos pit and underground infrastructure associated with the Odysseus project. The Company continued to foster its excellent relationship with the Tjiwarl people and attended their successful native title determination on country at Jones Creek. The Tjiwarl people provided additional heritage monitors to oversee the drilling programme at Neptune.

Mine and mill production and cash costs

TONNES MINED		FY17				FY17 Total
		Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	
Flying Fox						
Ore Mined	tonnes	60,731	60,304	57,573	58,511	**237,119**
Grade	Ni%	4.2%	4.6%	4.6%	4.3%	**4.4%**
Flying Fox Nickel Mined	**tonnes**	**2,580**	**2,769**	**2,626**	**2,511**	**10,486**
Spotted Quoll						
Ore Mined	tonnes	92,461	88,603	91,510	82,085	**354,659**
Grade	Ni%	4.1%	4.6%	4.5%	4.2%	**4.4%**
Spotted Quoll Nickel Mined	**tonnes**	**3,777**	**4,098**	**4,152**	**3,483**	**15,510**
Total Ore Mined	**tonnes**	**153,192**	**148,907**	**149,083**	**140,596**	**591,778**
Grade	**Ni%**	**4.1%**	**4.6%**	**4.5%**	**4.3%**	**4.4%**
Total Nickel Mined	**tonnes**	**6,357**	**6,867**	**6,778**	**5,994**	**25,996**

Flying Fox

Mine Production

Production was **58,511 tonnes of ore at an average grade of 4.3% nickel for 2,511 nickel tonnes**. Ore production was predominately from long-hole stoping (97%) with the remaining 3% from ore drive development and jumbo wall-stripping in the 255 and 245 ore drives. **Full year production was 237,119t at an average grade of 4.4% nickel for 10,486 nickel tonnes**.

Long-hole stope production was 100% sourced from the T5 area, which included the 425S (13.5kt @ 5.1% Ni), 285 final cross-cut firing, 255S, 245S (12.4kt @ 4.7% Ni) and 230 (10.2kt @ 4.4%) stopes.

Paste-fill continued to perform well with 16,100m^3 poured during the quarter.

Mine Development

Total single-boom jumbo development was 78m from operating waste development at the 425 level and 84m in paste-fill (425, 285, 245 and 230 levels) to facilitate slot drilling.

Long-hole rig drilling up-holes at 245 NOD Panel F stope

Spotted Quoll

Mine Production

Spotted Quoll production was **82,085 tonnes of ore at an average grade of 4.2% nickel for 3,483 nickel tonnes.** Ore production was sourced predominately from long-hole open stoping (83%) and the remainder from ore drive development (17%). The improved grade performance for the year is a combination of reduced mining dilution in the shallower 'single-boom area' (SBA) and ore from the steeper 1125 and 1020 levels.

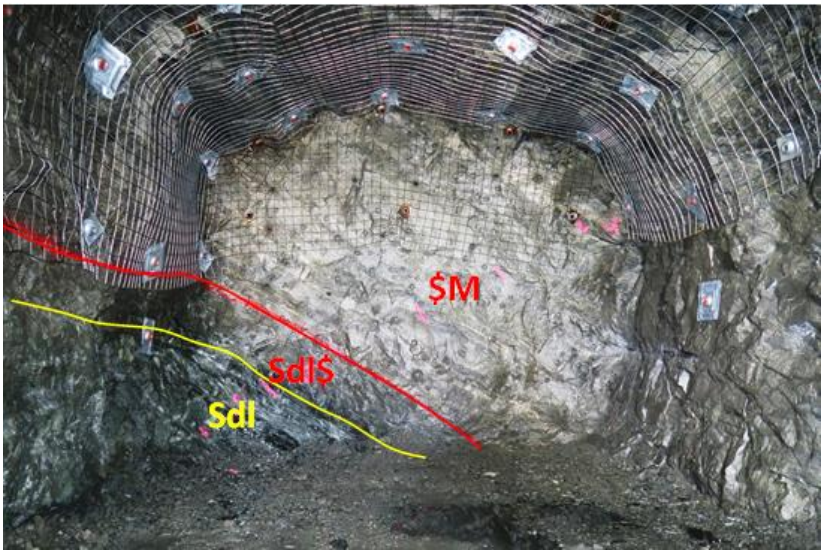
Full year production was **354,659t at an average grade of 4.4% nickel for 15,510 nickel tonnes.**

The 932 level, twin-boom stoping area was successfully opened with ongoing production from the 1125, 1020, 962, 955 and 944 levels, with the 971 level completed early in the quarter. The SBA completed the 871 level, with ongoing production from the 901, 890, 881 levels.

Mine Development

Total jumbo development for the quarter was 1,075m, which included 269m of capital decline development in the Hanna Decline. During the quarter 242m of lateral capital development and 171m of operating waste development occurred, which included 73m of paste-fill development to facilitate slot drilling.

A total of 393m of single-boom ore drive development was completed between the 840 and 788 levels, with the 840 level continuing high-grade development to the northern ore reserve boundary (4.9kt at 4.3% Ni).



840 ore drive showing massive sulphides with face grade of 6.7% Ni

Infrastructure

The raise bore back-reaming of the primary return air-way was completed during the quarter, including 192m of 4.5m diameter and 61m of 1.1m diameter back reaming respectively. This concludes the 'full-face' back reaming component of the capital infrastructure and in the following quarter RUC (the raisebore contractor) will mobilise a headframe and commence the final post 'sink and line' section of the remaining 50m pillar of the primary return air-way.

Cosmic Boy Nickel Concentrator

TONNES MILLED AND SOLD		2016/2017				FY17 YTD Total
		Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	
Ore Processed – Mined Ore	tonnes	156,534	137,989	121,623	131,040	**547,186**
Ore Sorter & Low Grade Stockpile	tonnes	3,082	17,154	30,226	20,160	**70,622**
Total Milled Ore	**tonnes**	**159,616**	**155,143**	**151,849**	**151,200**	**617,808**
Grade	%	4.1%	4.2%	4.2%	4.3%	**4.2%**
Ave. Recovery	%	89%	90%	88%	88%	**89%**
Nickel in Concentrate Produced	**tonnes**	**5,763**	**5,844**	**5,672**	**5,726**	**23,005**
Nickel in Concentrate Sold	**tonnes**	**5,188**	**6,249**	**5,397**	**5,805**	**22,639**

The Cosmic Boy Concentrator processed 151,200 tonnes of ore at an average grade of 4.3% nickel for a total of 37,834 tonnes of concentrate grading 15.1% nickel. This resulted in 5,726 nickel tonnes produced at a metallurgical recovery of 88.1% with an average concentrator availability of 96.5%. The lower concentrator availability was a result of a planned four day shutdown in May to conduct a major overhaul to the filter press (the first since its installation in 2009) and to replace the ball mill motor sole plates. Nickel recovery was in line with the previous quarter due to the inclusion of lower grade ore sorter feed into the blend.

A total of 38,669 tonnes of concentrate was delivered for sale containing 5,805 nickel tonnes. Other sales costs during the quarter were royalties at A$0.15/lb and transportation of A$0.41/lb in concentrate.

For the full year, the **concentrator processed a record 617,808 tonnes of ore at an average grade of 4.2%. This resulted in 150,017 tonnes of concentrate at 15.3% nickel containing 23,005 tonnes of nickel at a nickel recovery of 89%** with a concentrator availability of 98%.

A total of 150,055 tonnes of concentrate grading 15.1% nickel containing 22,639 tonnes of nickel was sold into the existing offtakes for FY17. During the year, the Company completed two offtake contracts, one with BHP Nickel West and the other with Jinchuan. A successful tender process for the concentrate offtake was completed during the year, which resulted in BHP Nickel West continuing as a customer on new and improved terms and the introduction of a new customer, Tsingshan Holding Group, being China's largest stainless steel producer.

Ore Sorter

The ore sorter campaign was completed during the quarter which processed a total of 167,660 tonnes of low grade ore, producing 73,064 tonnes of 'fines' material (-20mm) at 1.4% Ni grade and 18,882 tonnes of 'accepts' material (+20mm and -90mm) at 4.1% Ni, with the remainder classified as waste rock at a grade below 0.4% Ni.

The concentrator had treated all of the 'accepts' and 25.6kt of the 'fines' material by the end of the quarter with the remaining 'fines' planned to be processed as part of hybrid blends during the first half of FY18.

Ore sorter in operation at the Flying Fox mine-ore-pad

Stockpiles

The concentrate stockpile at quarter end was 1,159 tonnes at an average grade of 14.2% nickel, containing 165 nickel tonnes.

Ore stockpiles at the end of the quarter totalled **103,990 tonnes of ore at 3.7% nickel for 3,862 nickel tonnes**, located at the mine ore pads and the concentrator run-of-mine pad, which represents approximately two months of mill feed, enabling the selection of an optimal mill feed blend.

STOCKPILES		2016/2017			
		Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr
Ore	tonnes	56,056	66,974	94,433	103,990
Grade	%	4.1%	4.3%	4.1%	3.7%
Concentrate	tonnes	4,434	1,267	2,152	1,159
Grade	%	15.0%	15.0%	16.8%	14.2%
Contained Nickel in Stockpiles	**tonnes**	**2,944**	**3,070**	**4,233**	**4,027**

Cash Costs

FINANCIAL STATISTICS		2016/2017				FY17 YTD Total
		Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	
Group Production Cost/lb						
Mining Cost (*)	A$/lb	1.88	1.69	1.38	1.70	**1.66**
Haulage	A$/lb	0.06	0.06	0.06	0.06	**0.06**
Milling	A$/lb	0.45	0.45	0.64	0.51	**0.52**
Admin	A$/lb	0.18	0.18	0.17	0.17	**0.17**
By Product Credits	A$/lb	(0.04)	(0.03)	(0.02)	(0.02)	**(0.03)**
Cash Cost Ni in Con (***)	**A$/lb**	**2.53**	**2.35**	**2.23**	**2.42**	**2.38**
Cash Cost Ni in Con (***)	**US$/lb(**)**	**1.91**	**1.76**	**1.69**	**1.82**	**1.80**
Exchange Rate US$ / A$		**0.76**	**0.75**	**0.76**	**0.75**	**0.75**

(*) Mining Costs are net of deferred waste costs and inventory stockpile movements

(**) US$ FX for Relevant Quarter is RBA average daily rate (Jun Qtr = A$1:US$0.7504)

(***) Payable terms are not disclosed due to confidentiality conditions of the offtake agreements. Cash costs exclude royalties and concentrate logistics costs.

Note. Grade and recovery estimates are subject to change until final assay data is received.

The unit cash cost of production of nickel in concentrate (excluding smelting/refining charges, concentrate logistics and royalties) was A$2.42/lb (US$1.82/lb) for the quarter and A$2.38/lb (US$1.80/lb) for FY17, which is at the lower end of the Company's guidance range.

As foreshadowed in the previous quarter, the unit cost per pound started to return to the long run average during the quarter. This followed completion of treatment of the majority of the 'accepts' ore sorter material during the period and the reintroduction of run of mine ore into the mill schedule late in the quarter.

Forrestania Mineral Resources and Ore Reserves

A full summary of the Company's Mineral Resource and Ore Reserve estimates is included at the end of this report.

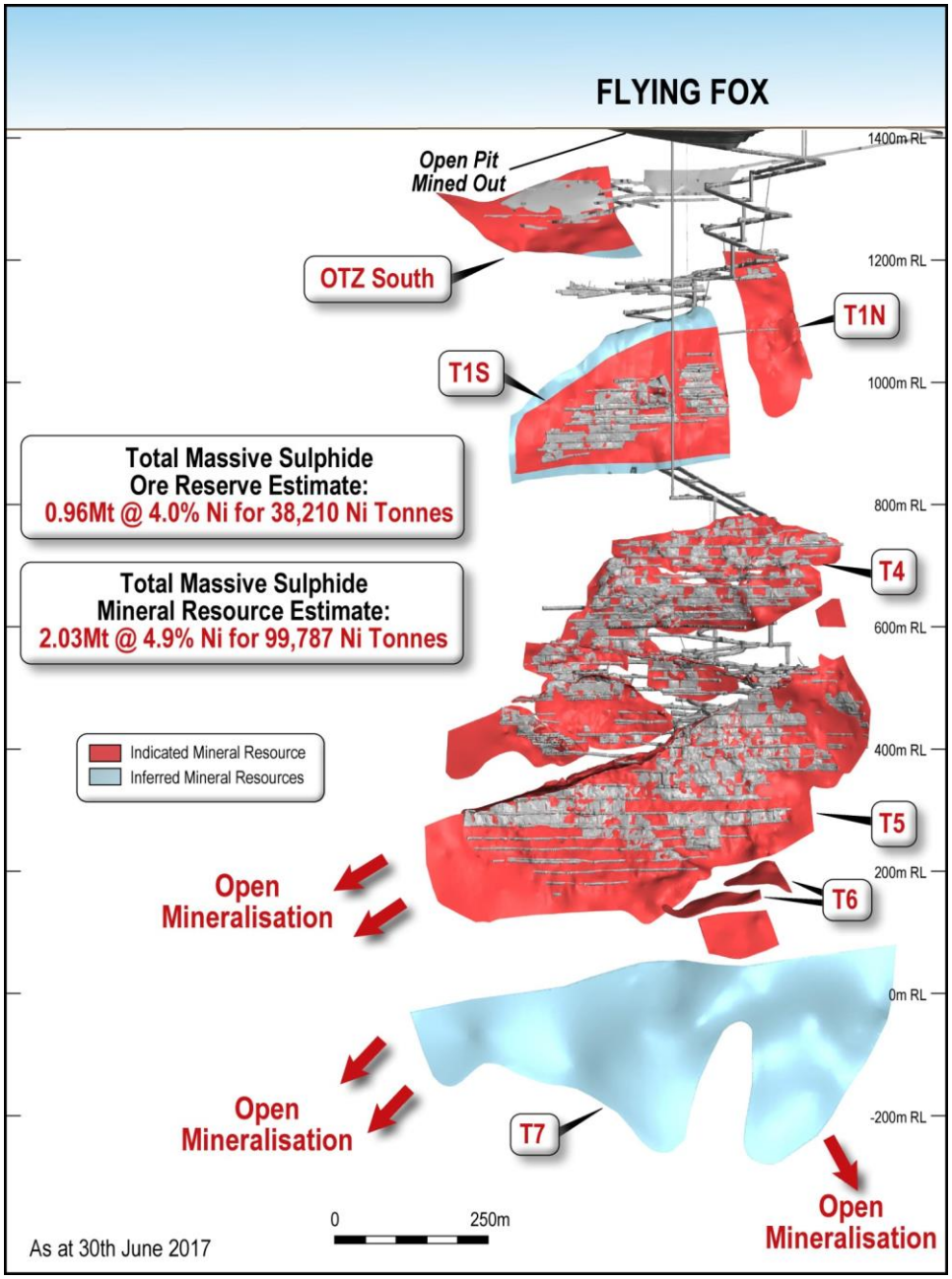
Flying Fox

A total of 1,112m (19 drill-holes) of underground grade control drilling was completed targeting the 255 South Ore Drive area.

The total current Flying Fox **Massive Sulphide Mineral Resource,** depleted to the end of June 2017, now stands at **2.03 Mt of ore at a grade of 4.9% Ni for 99,787 nickel tonnes**.

During the quarter, a new Ore Reserve estimate was completed, based on the updated Mineral Resource (March quarter). The Flying Fox **Massive Sulphide Ore Reserve,** depleted to the end of June 2017, now stands at **0.96 Mt of ore at a grade of 4.0% for 38,210 nickel tonnes.**

In FY18, further work will be prioritised to convert resources to reserves with a view to extending the mine life.



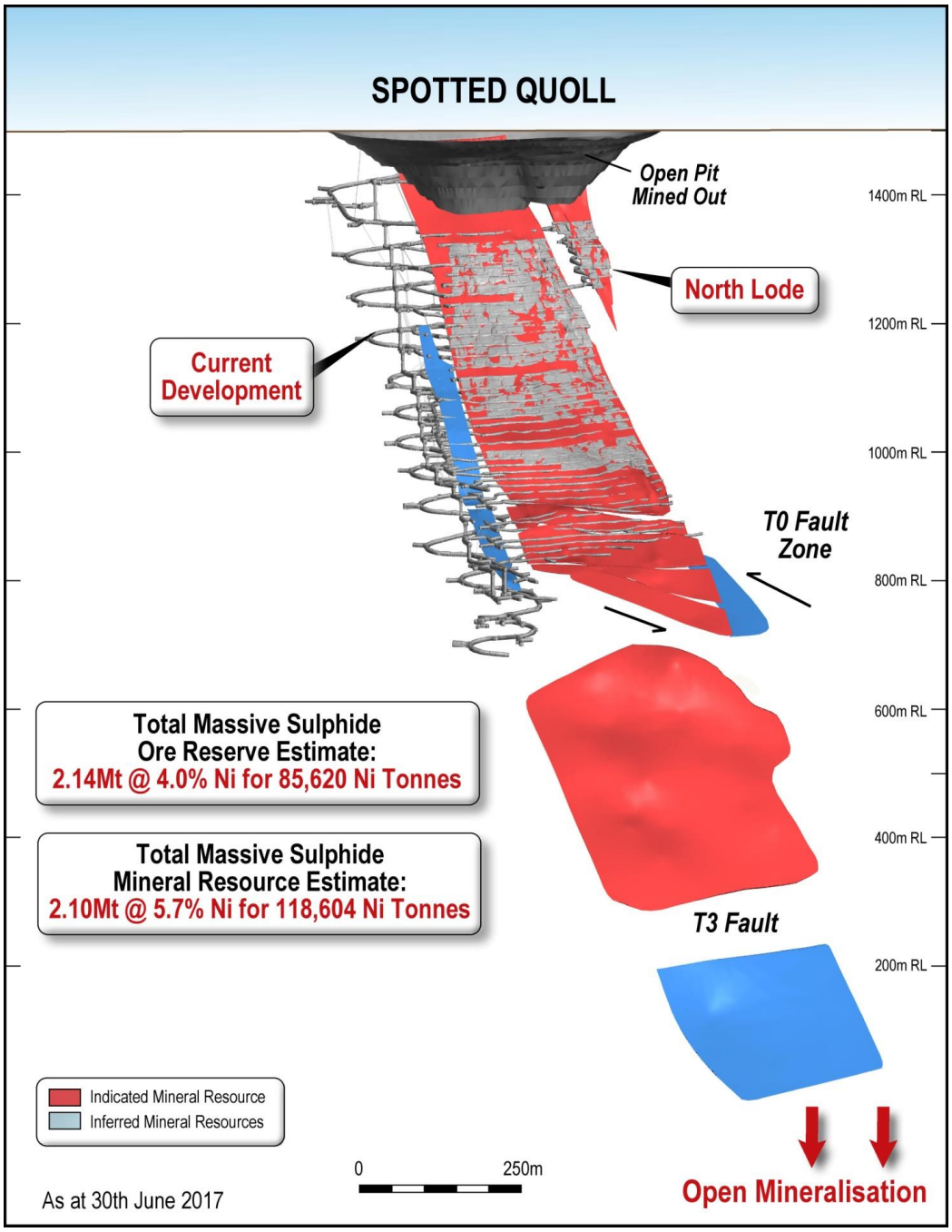
Flying Fox Long Section

Spotted Quoll

A total of 956m (five holes) were drilled during the quarter and will be reported next quarter after the assays results become available.

The total Spotted Quoll **Mineral Resource**, depleted to the end of June 2017, now stands at **2.10 Mt of ore at a grade of 5.7% Ni for 118,604 nickel tonnes.**

During the quarter, a new Ore Reserve estimate was completed based on the updated Mineral Resource (March quarter). The Spotted Quoll **Ore Reserve**, depleted to the end of June 2017, now stands at **2.14Mt of ore at a grade of 4.0% nickel for 85,620 nickel tonnes**.



Spotted Quoll Long Section

BioHeap®

Mill Recovery Enhancement Project (MREP)

During the quarter, the MREP commenced with ground clearing and earthworks. Civil construction, structural, mechanical, piping and electrical (SMP&E) installation are all planned for the September quarter. The project is on budget and remains on schedule to commence commissioning in January 2018, with first production planned for the March quarter 2018.

Early MREP earthworks adjacent to the Cosmic Boy Mill

To recover nickel extracted in the BioHeap process, the MREP circuit incorporates a sulphide precipitation unit that is designed to precipitate nickel sulphide that can be either blended with the existing concentrate or produce a separate high grade (45-50% Ni) stand-alone sulphide product. The option to produce a separate sulphide product is attracting international commercial interest and, BioHeap has produced laboratory sample quantities of the 45% to 50% nickel concentrate for analysis by potential offtake partners.

The BioHeap® process can also generate a pregnant leach solution as a feed to a wide range of nickel recovery processes, including producing a high quality nickel sulphate via solution purification using ion exchange in conjunction with a crystallizer. Small batches of high grade nickel sulphate have also been produced at a laboratory scale, targeting reduced impurity levels. The samples of nickel sulphate crystals produced have purity levels that are very close to market specification.

Cosmos Nickel Complex ("Cosmos")

Odysseus Definitive Feasibility Study

As a result of the successful Odysseus Pre-feasibility Study (PFS), the Board approved commencement of the Odysseus Definitive Feasibility Study (DFS) during the quarter. Western Areas appointed Piran Mining as Project Manager for the DFS, having previously worked with Piran on the feasibility study for the Spotted Quoll mine, and they are therefore well acquainted with the Company's technical standards and required work practices.

The DFS will be updating and increasing the accuracy of the PFS and will also incorporate further metallurgical test-work and more detailed geotechnical modelling required for the mining schedule.

The program to complete the DFS in the March quarter of FY18 remains on track.

A panoramic view of the Cosmos Nickel Complex, showing the processing plant, tailings dams and open-pit looking south-east

Exploration

Exploration activities continued at Cosmos, Forrestania and the Western Gawler Projects. St George Mining Limited also reported several massive nickel sulphide mineralised intersections within holes drilled to assess previously defined moving-loop electro-magnetic (MLEM) targets at the Mt Alexander JV (WSA 25% free carry).

Cosmos

Notable highlights from the quarter include:

- An additional set of results from the initial phase of diamond drilling at Neptune, confirming the presence of a laterally significant (>800m strike length), ultramafic hosted, disseminated nickel sulphide system; and
- Stringer to semi-massive sulphide intersections returned within WCD004, down-dip from massive to semi-massive sulphide occurrences previously reported in WCD007.

Exploration drilling at Neptune

The Neptune area lies to the south of the Prospero high grade nickel deposit and is interpreted to contain the highest volume of cumulate ultramafics in the Cosmos nickel belt. A MLEM survey completed over the area identified a number of high priority anomalies and these, along with nickel sulphides identified in historic drilling, are the focus for the current exploration program.

An initial drilling campaign commenced in the northern area of the prospect following Section 18 and other statutory approvals to access the northern areas of Lake Miranda.

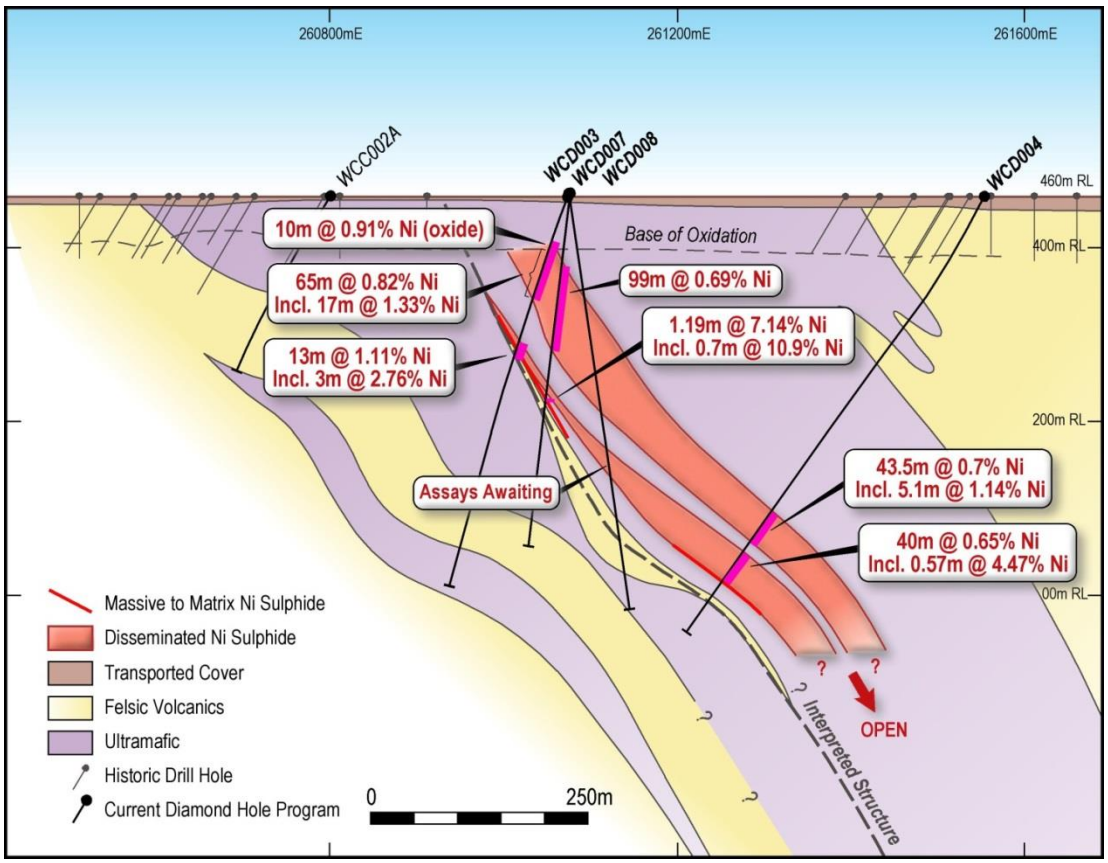
From the eight diamond holes completed, assay results from six of these holes have now been returned. Significant assays are tabulated below.

Exploration Results - Neptune June 2017										
HOLEID	**Easting**	**Northing**	**RL_MINE**	**EOH**	**Type**	**DIP**	**Azimuth**	**Width (m)**	**Ni %**	**FROM (m)**
WCC001W1	261142.7	6939349.7	460.3	364.1	RC/DD	-70	270	1	0.53	147
WCD002	260981.9	6938299	459.9	390.6	RC/DD	-70	270	NSI		
WCD004	261547	6938489.6	460.3	613	RC/DD	-60	270	43.5	0.70	438
	including							5.1	1.14	455.9
	and							40	0.65	500
	including							0.57	4.47	538.48
WCD005	261519.4	6938941.6	460.3	646	RC/DD	-65	270	2.78	0.96	524.68
	including							0.57	2.69	526.89
WCD006	261500	6939287.8	460.4	571.05	RC/DD	-55	270	34.8	0.68	295
	including							3	1.11	306.5
	including							5.3	1.00	324.5
	Assays Pending 333.35 to 368m									
	and							9.36	0.74	370.5
	including							3.36	1.06	376.5
WCD007	261064.2	6938496.2	460.5	405.9	DD	-85	270	99	0.69	100

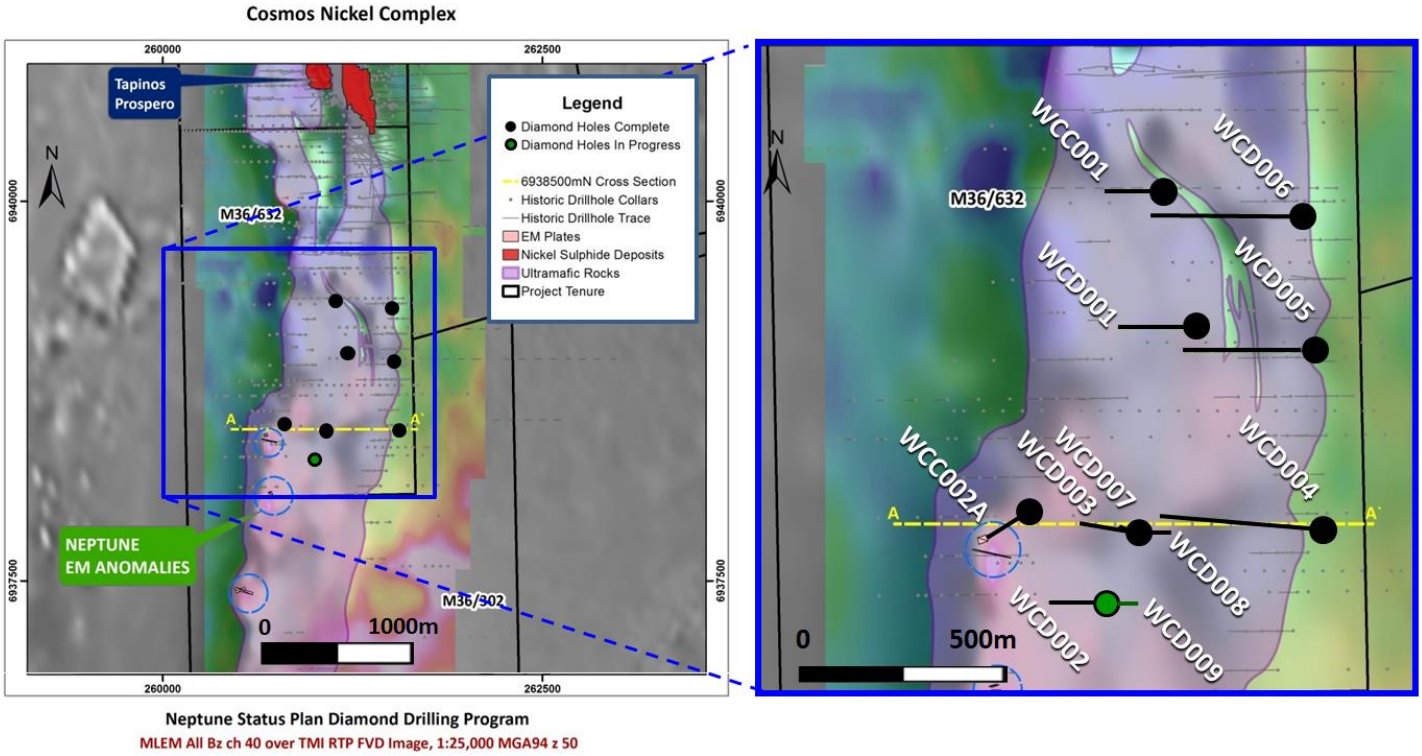
The Company is pleased to confirm that new assay results returned from several diamond holes (including WCD007, WCD004 and WCD006) coupled with previously reported intersections from WCD003 (65m @ 0.82% Ni from 68m) have demonstrated that broad zones of ultramafic hosted disseminated nickel sulphide have been identified to extend along strike in excess of 800m and up to 400m down-dip.

The broadest zone noted to date is from WCD007 containing **99m @ 0.7% Ni (from 100m)** with disseminated (to occasional stringer to blebby) sulphide within ortho to mesocumulate ultramafic host rocks.

Less frequent, higher grade, thin stringer (to locally semi-massive) intervals of mineralisation, have continued to be noted from recently returned assays at Neptune. Although connectivity between these higher grade zones has to date not been demonstrated, elevated stringer style intervals, as shown within WCD004 (**0.57m @ 4.5% Ni from 538.48m**) are highly encouraging and warrant further drill testing.



Neptune interpreted cross section 6938500mN



Neptune Status Plan Diamond Drilling Program
MLEM All Bz ch 40 over TMI RTP FVD Image, 1:25,000 MGA94 z 50

Exploration at Apollo

The Apollo target area lies approximately 7km to the southeast of the main Cosmos nickel belt. The stratigraphy is genetically related to the 'Camelot Nickel Camp', known to host significant volumes of high and low grade nickel sulphide mineralisation. The prospective Camelot ultramafics have been interpreted to extend into the Apollo area.

No on-ground drilling activity was completed during the quarter. However, a small targeted reverse circulation (RC) drilling program (supported by a previously completed heritage survey) is anticipated to be completed in the September quarter.

Further to this program, a broader consolidated heritage survey is in the advanced stages of planning to facilitate access to additional exploration target areas across the greater Cosmos lease package.

Forrestania

Work completed throughout FY17 identified several targets along the Eastern Ultramafic Belt (EUM) warranting further testing, most notably at the Cross Roads and Lake Ned prospects. In April and May 2017, a total of seven RC holes for 1,261m were completed across both prospects, following up on anomalism identified from historical RAB and RC programs. Wide intersections of komatiitic stratigraphy, interlayered with banded iron formation and basaltic flows were noted. No massive accumulations of nickel sulphide were encountered.

The Company believes strongly in the prospectivity of the Western Ultramafic Belt (WUB). The Boojum area, extending approximately 1-4km south of the Spotted Quoll Mine has the potential to host similar Spotted Quoll style remobilised nickel sulphide systems. Following on from targeted RC and diamond drilling programs completed in FY16, an eight line moving loop electro-magnetic (MLEM) survey was conducted during the reporting period, designed to survey an interpreted portion of untested prospective stratigraphy. Interpretation of this newly acquired data is ongoing.

Target generation and drill planning covering the south-eastern corner of the Parker Dome project area continued in the June quarter. A clearing permit application is in progress and approaching the final stages of approval. A targeted flora survey, undertaken as part of the clearing permit process, has now also been completed. The Company currently expects, that, pending final approval and program of works clearances, drill activities will commence early in the September quarter.

Western Gawler Nickel-Copper Joint Venture (WSA earning up to 100% interest)

The Western Gawler region is known to host mafic-ultramafic intrusive rocks and determining the extent, exact age and prospectivity of these units is the primary objective of exploration activities. Results from the initial phase of exploration are very encouraging, with the identification of olivine gabbro-norite intrusive rocks and geochemical anomalism in a number of areas. The results confirm the initial observations regarding the prospectivity of the Western Gawler region for intrusive related nickel, copper (and gold) mineralisation. Mafic intrusives of this nature are well known for hosting significant nickel and copper ore bodies in Western Australia, including Nova-Bollinger and Nebo-Babel.

Several key highlights for the reporting period include:

- Commencement of a 35-hole air-core drilling program targeting coincident magnetic and gravity anomalies within the Yalata Aboriginal Reserve;
- Completion of a MLEM survey at Citadel; and
- Engagement of the Far West Coast Aboriginal Corporation in drill site rehabilitation activities.

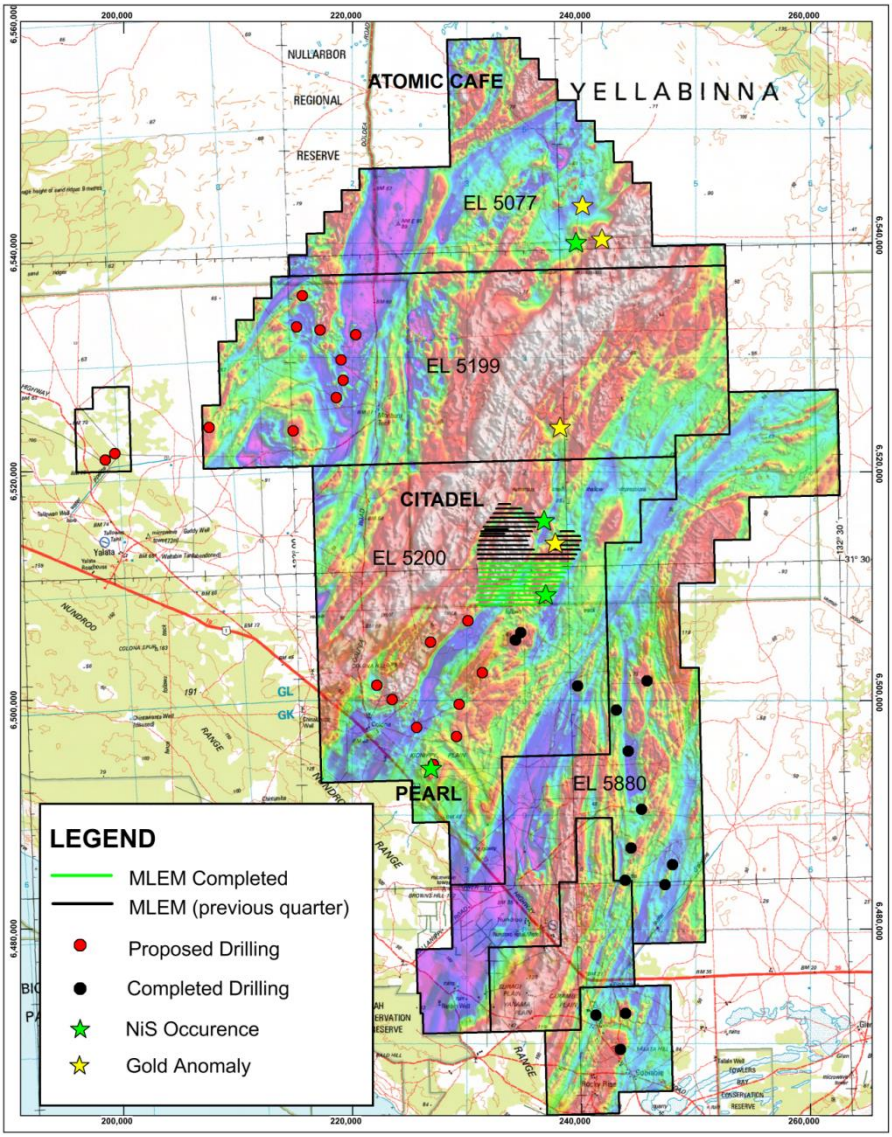
A broadly spaced aircore drilling program commenced during the quarter, with a total of 15 holes (for 826m) completed. The program was designed to validate and refine the broad lateral extent of known nickel and gold anomalism and to target coincident magnetic and gravity anomalies identified from recently completed surveys. To date, drilling has

focused on the far eastern edge of the Western Gawler project area, predominantly within EL 5880. Geological logging is ongoing, with early observations noting intermediate and amphibolitic gneiss, with hydrothermal sulphide (trace amounts) present in several holes. No samples have been dispatched for assay to date. Sample submittals and analytical results are scheduled to be completed in the September quarter.

Subsequent to this drilling, an additional 20 aircore holes are planned for completion in the coming quarter, testing coincident magnetic and gravity anomalies at Thunderdome, and along strike from Citadel and Pearl. On completion of drilling, features will be ranked for follow-up by MLEM and infill gravity surveys to generate additional drill targets.

Previous work at Citadel (including detailed magnetic and gravity surveys coupled with drilling) has confirmed an extensive area of prospective intrusive rocks (pyroxenite and gabbro-norite), some of which are sulphide-bearing in trace amounts.

The final stage of a regional scale MLEM survey was completed during the quarter. No significant bedrock anomalies were identified.



Western Gawler – Exploration status

-ENDS-

COMPETENT PERSON'S STATEMENT:

The information within this report as it relates to exploration results, mineral resources and ore reserves is based on information compiled by Mr Andre Wulfse and Mr Marco Orunesu Preiata of Western Areas Ltd and Mr Graeme Gribbin. Mr Wulfse and Mr Orunesu Preiata are members of AusIMM and are full time employees of the Company. Mr Gribbin is a member of AIG is a full time employee of Western Areas. Mr Wulfse, Mr Orunesu Preiata and Mr Gribbin have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Gribbin, Mr Wulfse and Mr Orunesu Preiata consent to the inclusion in the report of the matters based on the information in the form and context in which it appears.

FORWARD LOOKING STATEMENT:

This release contains certain forward-looking statements including nickel production targets. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production and expected costs.

Examples of forward looking statements used in this report include: "stainless steel demand remains particularly strong in China and the EV battery market demand for nickel products continues to grow".

This announcement does not include reference to all available information on the Company, the Forrestania Nickel Operation or the Cosmos Nickel Complex and should not be used in isolation as a basis to invest in Western Areas. Potential investors should refer to Western Areas' other public releases and statutory reports and consult their professional advisers before considering investing in the Company.

THIS NEWS RELEASE IS NOT FOR DISTRIBUTION TO THE U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE U.S

Western areas ore reserve / mineral resource statement – Effective date 30th June 2017

	Tonnes	Grade Ni%	Ni Tonnes	Classification	JORC Code
Ore Reserves					
1. Flying Fox Area	965,490	4.0	38,210	Probable Ore Reserve	2012
2. Spotted Quoll Area	342,210	4.1	14,060	Proved Ore Reserve	2012
	1,800,490	4.0	71,560	Probable Ore Reserve	2012
3. Diggers Area					
Digger South	2,016,000	1.4	28,950	Probable Ore Reserve	2004
Digger Rocks	93,000	2.0	1,850	Probable Ore Reserve	2004
TOTAL FORRESTANIA ORE RESERVE	**5,217,190**	**3.0**	**154,630**		
Mineral Resources					
1. Flying Fox Area					
T1 South	132,279	4.6	6,085	Indicated Mineral Resource	2012
	55,219	3.9	2,154	Inferred Mineral Resource	2012
T1 North	55,779	5.9	3,290	Indicated Mineral Resource	2012
OTZ Sth Massive Zone	20,560	4.1	843	Inferred Mineral Resource	2012
OTZ Sth Massive Zone	162,338	4.0	6,574	Indicated Mineral Resource	2012
T4 Massive Zone	191,535	5.5	10,580	Indicated Mineral Resource	2012
T5 Massive Zone + Pegs	1,077,114	5.7	61,054	Indicated Mineral Resource	2012
T6 Massive Zone	75,707	5.2	3,905	Indicated Mineral Resource	2012
T7 Massive Zone	256,977	2.1	5,303	Inferred Mineral Resource	2012
Total High Grade	2,027,508	4.9	99,787		
T5 Flying Fox Disseminated Zone	197,200	0.8	1,590	Indicated Mineral Resource	2004
	357,800	1.0	3,460	Inferred Mineral Resource	2004
T5 Lounge Lizard Disseminated Zone	4,428,000	0.8	36,000	Indicated Mineral Resource	2004
Total Disseminated Flying Fox/Lounge Lizard	4,983,000	0.8	41,050		
Total FF/LL	7,010,508	2.0	140,837		
New Morning / Daybreak					
Massive Zone	340,126	3.3	11,224	Indicated Mineral Resource	2012
	78,067	3.9	3,025	Inferred Mineral Resource	2012
Disseminated Zone	1,887,691	1.5	29,025	Indicated Mineral Resource	2012
	3,232,693	1.2	38,065	Inferred Mineral Resource	2012
Total New Morning / Daybreak	5,538,577	1.5	81,339		
2. Spotted Quoll Area					
Spotted Quoll	529,205	5.8	30,870	Measured Mineral Resource	2012
	1,386,706	5.6	77,597	Indicated Mineral Resource	2012
	181,013	5.6	10,137	Inferred Mineral Resource	2012
Total Spotted Quoll	2,096,924	5.7	118,604		
Beautiful Sunday	480,000	1.4	6,720	Indicated Mineral Resource	2004
Total Western Belt	**15,126,009**	**2.3**	**347,500**		
3. Cosmic Boy Area					
Cosmic Boy	180,900	2.8	5,050	Indicated Mineral Resource	2004
Seagull	195,000	2.0	3,900	Indicated Mineral Resource	2004
Total Cosmic Boy Area	**375,900**	**2.4**	**8,950**		
4. Diggers Area					
Diggers South - Core	3,000,000	1.5	44,700	Indicated Mineral Resource	2004
Diggers South - Halo	4,800,000	0.7	35,600	Indicated Mineral Resource	2004
Digger Rocks - Core	54,900	3.7	2,030	Indicated Mineral Resource	2004
Digger Rocks - Core	172,300	1.1	1,850	Inferred Mineral Resource	2004
Digger Rocks - Halo	1,441,000	0.7	10,350	Inferred Mineral Resource	2004
Purple Haze	560,000	0.9	5,040	Indicated Mineral Resource	2004
Total Diggers Area	**10,028,200**	**1.0**	**99,570**		
TOTAL FORRESTANIA MINERAL RESOURCE	**25,530,109**	**1.8**	**456,020**		
5. Cosmos Area					
AM5	479,914	2.6	12,430	Indicated Mineral Resource	2012
	26,922	1.9	509	Inferred Mineral Resource	2012
AM6	1,704,548	2.7	45,171	Indicated Mineral Resource	2012
	329,443	2.5	8,203	Inferred Mineral Resource	2012
Odysseus South Disseminated	4,016,949	2.1	84,767	Indicated Mineral Resource	2012
	219,641	2.0	4,302	Inferred Mineral Resource	2012
Odysseus North - Disseminated	3,128,943	2.6	81,156	Indicated Mineral Resource	2012
	225,248	2.7	6,111	Inferred Mineral Resource	2012
Odysseus North - Massive	145,830	6.1	8,836	Indicated Mineral Resource	2012
	124,900	11.2	14,002	Inferred Mineral Resource	2012
Total Cosmos Area	10,402,338	2.6	265,487		
6. Mt Goode Area					
Mt Goode	13,563,000	0.8	105,791	Measured Mineral Resource	2012
	27,363,000	0.6	158,705	Indicated Mineral Resource	2012
	12,009,000	0.5	62,447	Inferred Mineral Resource	2012
Total Mt Goode Area	52,935,000	0.6	326,943		
TOTAL COSMOS MINERAL RESOURCE	**63,337,338**	**0.9**	**592,430**		
TOTAL WESTERN AREAS MINERAL RESOURCE	**88,867,447**	**1.2**	**1,048,450**		

JORC 2012 TABLE 1 – Cosmos Nickel Complex Exploration

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. 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.*	• Exploration targets were sampled using RC drilling and diamond drilling (DD), and holes were typically drilled perpendicular to the strike (north-south) of the stratigraphy, at angles ranging between -55° and -85°. • Drill holes were located initially with hand held GPS and later surveyed by differential GPS. DD holes were used to obtain high quality samples that were fully oriented and logged for lithological, structural, geotechnical attributes. Each sample of diamond drill core submitted to ALS laboratories at Malaga, Perth was weighed to determine density by the weight in air, weight in water method. All sampling was conducted under WSA QAQC protocols which are in accordance with industry best practice. • RC drilling is used to obtain 1m samples (or composited over 2 to 4m) from which 3kg is pulverised (total prep) to produce a sub sample for assaying. • Diamond drill core (NQ2) is 1/4 core sampled on geological intervals (0.2m - 1.5m) to achieve sample weights under 2kgs. • Samples were crushed, dried and pulverised (total prep) to produce a sub sample for analysis by 4 acid digest with an ICP/AES and FA/ICP (Au, Pt, Pd) finish.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• All samples were prepared and assayed by independent commercial laboratories whose instruments are regularly calibrated • Geophysical survey QC parameters were reviewed by independent supervising geophysicists from Newexco Services Pty Ltd
	• *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.*	• Diamond core is typically marked at 1m intervals • Sample intervals marked up by geologists based on geology. • Sampled mineralisation intervals are sent to a commercial laboratory for crushing and grinding before assaying.
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).*	• RC drilling utilized a KWL 700 rig with Hurricane B7-41 booster 1000psi / 350/1150 silenced Sullair combination unit was used. • RC drilling comprises nominally 140mm diameter face sampling hammer drilling. • Diamond Drilling utilized a UDR1200 rig • Diamond drilling comprises HQ and NQ2 sized core. • Historical data is derived from both surface and underground diamond drilling
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.*	• Diamond core recoveries have been logged and recorded in the database • Diamond core are logged and recorded in the database. Overall recoveries are >95% and there was no core loss issues or significant sample recovery problems. Core loss is noted where it occurs. • Diamond core was reconstructed into continuous runs on an angle iron cradle for orientation marking. Depths are checked against the depth given on the core blocks and rod counts are routinely carried out by the drillers. • RC recoveries are logged and recorded in the database and RC samples were visually checked for recovery, moisture and contamination. Drilling close to the lake shore for the Neptune drilling resulted in high water flows which reduced the sample size and loss of fines from the sample. • The drilling by diamond core method has high recoveries. The massive sulphide style of mineralisation and the consistency of the mineralised intervals are considered to preclude any issue of sample bias due to material loss or gain. • Drilling in the oxidised profile results in more incomplete core recoveries.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of*	• All geological logging was carried out to a high standard using well established geology codes in LogChief software.

Criteria	JORC Code explanation	Commentary
	detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	• All logging recorded in a Panasonic Toughbook PC .
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	• Core is photographed in both dry and wet form and logging is done in detail.
	• *The total length and percentage of the relevant intersections logged.*	• All diamond drill holes were logged and photographed in full. RC holes are logged in full.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• Diamond core is sampled as quarter core only; cut by the field crew on site by diamond saw.
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	• RC samples were collected on the rig using cone splitters. Composite samples are collected via riffle splitting or spearing to generate a single sample of less than 3kg.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	• Sample preparation follows industry best practice involving oven drying, coarse crushing and pulverising.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	• The field crew prepares and inserts the QAQC certified reference materials into the relevant calico bags. • OREAS and Geostats standards have been selected based on their grade range and mineralogical properties, with approximately 12 different standards used.
	• *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.*	• Standards and blanks are inserted approximately every 20 samples or at least one every hole for both diamond and RC drilling.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• All geological logging was carried out to a high standard using well established geology codes in LogChief software.
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.*	• All samples are assayed by independent certified commercial laboratories. • The laboratories used are experienced in the preparation and analysis of nickel sulphide ores.
	• *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.*	• No Geophysical tools or handheld XRF instruments were used to determine any element concentrations that were subsequently used for MRE or exploration reporting purposes
	• *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Certified reference materials are included in all batches dispatched at an approximate frequency of 1 per 25 samples, with a minimum of two per batch. • Field duplicates are inserted into submissions at an approximate frequency of 1 in 25, with placement determined by Nickel grade and homogeneity. Lab checks, both pulp and crush, are taken alternately by the lab at a frequency of 1 in 25. • Accuracy and precision were assessed using industry standard procedures such as control charts and scatter plots. • Evaluations of standards are completed on a monthly, quarterly and annual basis using QAQCR.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	• Geological interpretation using intersections peer viewed by prior company and WSA geologists.
	• *The use of twinned holes.*	• Not applicable
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• All primary geophysical data were recorded digitally and sent in electronic format to Newexco Services Pty Ltd for quality control and evaluation. • All geological logging was carried out to a high standard using well established geology codes in LogChief software. • All other data including assay results are imported via Datashed software. • Drillholes, sampling and assay data is stored in a SQL Server database located in a dedicated data center.
	• *Discuss any adjustment to assay data.*	• none
Location of	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine*	• Downhole surveys completed using the Axis “Champ Gyro™” north seeking gyroscopic instrument on all resource definition and Exploration diamond

Criteria	JORC Code explanation	Commentary
data points	*workings and other locations used in Mineral Resource estimation.*	holes. Exploration RC holes were surveyed down-hole using an Eastman single shot camera. Underground drill-hole collar locations verified via survey pickup.
	• *Specification of the grid system used.*	• MGA94 Zone 51 grid coordinate system is used. • A two point transformation is used to convert the data from AMG84_51 mine grid and vice versa.
	• *Quality and adequacy of topographic control.*	• The project area is flat and the topographic data density is adequate for MRE purposes • Collar positions were picked up by suitably qualified surface and underground surveyors
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	• Drill hole spacing at Neptune is varied according to nature of target type. Where initial drilling was undertaken holes are nominally 250m to 400m apart. Where mineralisation is identified holes are spaced at an approx 100m to 200m spacing.
	• *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.*	• For Exploration at Neptune, drill hole spacing and distribution is currently insufficient to support a mineral resource estimate.
	• *Whether sample compositing has been applied.*	• Sampling compositing has been applied to some of the RC sampling (2m to 4m).
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.*	• The majority of the drill holes are orientated to achieve intersection angles as close to perpendicular as possible. The steep dipping nature of the stratigraphy at some targets (70° to 80°) means this is not always achieved.
	• *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.*	• No orientation based sampling bias has been observed in the data, intercepts are reported as downhole lengths.
Sample security	• *The measures taken to ensure sample security.*	• Standard West Australian mining industry sample security measures were observed
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Adrian Black of Newexco Pty Ltd (a member of the AIG), an independent exploration company, has reviewed the data and sampling techniques employed by the Company.

Section 2: Reporting of Exploration Results

(Criteria listed in Section 1, 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.*	• Cosmos Nickel Complex comprises 26 tenements covering some 9,226Ha. The tenements include mining leases and miscellaneous licenses • Western Areas wholly owns 23 tenements, which were acquired from Xstrata Nickel Australasia in October 2015. The remainder of the tenements (3) are subject to a Joint Venture with Alkane Resources NL, where Western Areas has earned 80.6% interest • All tenements are in good standing
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical nickel exploration has been completed by Glencore PLC, Xstrata Nickel Australasia and Jubliee Mines NL
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The deposits form part of the Cosmos Nickel Complex, which lies within the Agnew-Wiluna Belt of the central Yilgarn Craton, Western Australia • The deposit style is komatiite hosted, disseminated to massive nickel sulphides. • The mineralisation typically occurs in association with the basal zone of high MgO cumulate ultramafic rocks. • Many of the higher grade ore bodies in the Cosmos Nickel Complex also show varying degrees of remobilisation, and do not occur in a typical mineralisation profile
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.*	• Drill hole summary details are captured in the enclosed table.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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.*	• Standard weighted averaging of drill hole intercepts were employed. No maximum or minimum grade truncations were used in the estimation. • The reported assays have been length and bulk density weighted. A lower arbitrary 0.5% Ni cut-off is applied, with no top cut applied. High grade intercepts internal to broader zones of mineralisation are reported as included intervals. • Metal equivalents have not been used
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').*	• Drill hole intersections may not be true widths
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.*	• Included within report
Balanced	• *Where comprehensive reporting of all Exploration*	• All relevant assay results have been reported

HOLE ID	Easting	Northing	RL_Mine	EOH Depth (m) Actual/Planned	Type	DIP	Azimuth	Comments
WCC001	261142.7	6939349.7	460.3	214/420	RC	-70	270	Hole Complete
WCC001W1	261142.7	6939349.7	460.3	363.75/420	RC/DD	-70	270	Hole Complete
WCD001	261217.7	6939001.6	460.3	457/550	RC/DD	-70	270	Hole Complete
WCC002	260792.2	6938522.8	459.7	22/240	RC	-55	240	Hole Complete
WCC002A	260792.2	6938522.8	459.7	238/240	RC	-55	240	Hole Complete
WCD002	260981.9	6938299	459.9	390.6/420	RC/DD	-70	270	Hole Complete
WCD003	261063.6	6938496.3	460.6	471.5/420	RC/DD	-70	270	Hole Complete
WCD004	261547	6938489.6	460.3	613/750	RC/DD	-60	270	Hole Complete
WCD005	261519.4	6938941.6	460.3	646/780	RC/DD	-65	270	Hole Complete
WCD006	261500	6939287.8	460.4	570.8/700	RC/DD	-55	270	Hole Complete
WCD007	261064.2	6938496.2	460.5	406.03/500	DD	-85	270	Hole Complete
WCD008	261065.5	6938496	460.5	484.4/500	DD	-80	090	Hole Complete
WCD009	260984.9	6938301.5	459.9	515.6/600	DD	-75	090	Diamond Tail In Progress

Criteria	JORC Code explanation	Commentary
reporting	*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.*	
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.*	• Included within report • Geophysics • Information on structure type, dip, dip direction alpha and beta angles, texture, shape, roughness and fill material is stored in the structural logs in the database.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Preliminary plans are included within the report • Future explorations programs may change depending on results and strategy