

NEWS RELEASE

1 April 2020

ASX: WSA

WESTERN AREAS LTD



WESTERN AREAS COVID-19 – OPERATIONAL UPDATE

Western Areas Ltd (ASX: WSA, “Western Areas” or the “Company”) wishes to provide an update on its operations amid the COVID-19 virus pandemic.

The health and wellbeing of its employees, contractors and the broader Western Australian community in which the Company operates continues to be of upmost importance to Western Areas.

The Company has proactively instigated procedures at all of its sites and corporate office to ensure the safety of its workforce and stakeholders. Accordingly, numerous new policies and procedures, which align with directives from both the state and federal governments and health departments have been implemented to mitigate the risk of a COVID-19 outbreak at its sites.

Western Areas is pleased to report that to date the procedures have enabled production from its operations to proceed as planned, with deliveries of nickel concentrate to local and export customers continuing as normal.

Regulatory changes remain dynamic, however, at this time the increased interstate and intrastate travel restrictions are not expected to have any significant impact on the Company. The Forrestania Nickel Operation (FNO) is located in Western Australia and whilst it currently qualifies as an essential service, the Company has now prudently ceased utilising Fly-In Fly-Out (FIFO) workers from interstate, which represents a very small number of the total workforce.

FY20 production guidance has been maintained at this stage, however the Company is cognisant that the COVID-19 situation is constantly evolving, and its operations may be impacted in the future. The Company will inform the market if any material impacts occur.

Western Areas remains in a strong financial position with approximately \$181.4 million cash at bank at 31 March 2020, and no debt, ensuring it is well placed to emerge from the COVID-19 pandemic in a strong position.

Western Areas Managing Director, Mr Dan Lougher, said that our key priority is to protect the health and safety of our workforce, and play our part in limiting the potential spread of this virus.

“I would like to thank our staff and contractors for co-operatively working with us to protect the interests of all stakeholders during this difficult time. We remain vigilant in this dynamic environment and our proactive engagement with customers, suppliers and contractors has enabled us to maintain our operations in tandem with implementing measures to protect the wellbeing of our workforce.”

“While our operations have not been impacted as yet, we are under no illusion that this is a rapidly changing situation and as such there is potential for operations to be impacted in the future. Nevertheless, with our strong balance sheet, we are confident we are well positioned to withstand any adverse fall out that may occur.”

-ENDS-



The announcement was authorised for release by the officers below. For further details, please contact:

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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 include, but are not limited to: “Western Areas is pleased to report that to date the procedures have enabled production from its operations to proceed as planned, with deliveries of nickel concentrate to local and export customers continuing as normal.”, and “Regulatory changes remain dynamic, however, at this time the increased interstate and intrastate travel restrictions are not expected to have any significant impact on the Company. The Forrestania Nickel Operation (FNO) is located in Western Australia and whilst it currently qualifies as an essential service, the Company has now prudently ceased utilising Fly-In Fly-Out (FIFO) workers from interstate, which represents a very small number of the total workforce.”

These forward-looking statements are subject to a variety of risks and uncertainties beyond the Company’s ability to control or predict which could cause actual events or results to differ materially from those anticipated in such forward-looking statements. Western Areas Ltd undertakes no obligation to revise these forward-looking statements to reflect subsequent events or circumstances.

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