ACTIVITY REPORT

For the period ending 31 March 2020

WESTERN AREAS LTD

FY20 GUIDANCE ON TRACK AND CONTINUING GOOD PROGRESS AT ODYSSEUS

MARCH QUARTER 2020 HIGHLIGHTS

- Covid-19 management plans implemented with a focus on the health and safety of our employees, contractors and the broader community in which we operate
- Nickel production and sales volumes proceeded as planned during the March quarter with guidance remaining on track for FY20, following implementation of Covid-19 plans
- Nickel production contained in ore mined of 5,896 tonnes
- Mill production of 5,154 nickel tonnes in concentrate
- Unit cash cost of nickel in concentrate of A$3.07/lb (YTD A$3.07/lb vs FY20 guidance of A$2.90/lb to A$3.30/lb)
- Higher nickel sales of 6,038 nickel tonnes
- Operating cashflow of A$22.5m with cash at bank of A$181.4m and no debt
- Odysseus underground mine rehabilitation and surface infrastructure advancing with good progress
- Nickel offtake agreements seamlessly transitioned to new enhanced contracts

Western Areas Managing Director, Mr Dan Lougher, said he was proud of the way everyone within the Company had responded to the dynamic, and at times fluid, nature of the Covid-19 events that transpired over the quarter. The professional and willing attitude displayed by all staff has maintained the safety and wellbeing of our workforce and enabled the Company to maintain FY20 guidance at this time.

"Despite the various challenges encountered during the quarter, our Forrestania operations produced another reliable operating result while also delivering a backlog of concentrate from the prior quarter. At our new Odysseus mine, significant infrastructure work was completed, including the shaft headframe boxcut, which is now prepared for civil concrete foundation works," Mr Lougher said.

Western Areas ("WSA" or the "Company") (ASX: WSA) is pleased to report on its activities for the March quarter FY20. Importantly, the Company is in a strong financial position and remains well funded to continue advancing its key growth projects with A$181.4m cash at bank and no debt.

During the period the Forrestania operation produced 5,154 tonnes of nickel in concentrate and shipped 6,038 tonnes of nickel to offtake customers. The high sales for the quarter included a shipment of the majority of the nickel concentrate deferred from the December quarter due to bushfire related road closures towards the end of the year, with the export shipment leaving port on 1 January 2020.

At Odysseus, the construction programme continues to make good progress. Underground mine development transitioned to a combination of existing decline rehabilitation and fresh rock drill and blast to establish new airway access positions and the midshaft access haulage location. Surface infrastructure works continued, including the shaft headframe boxcut excavation, which is now being prepared for civil concrete foundation works. Refurbishment and modification of the shaft headgear and winder in South Africa is also nearing completion for shipment to site. It is noted however that Covid-19 has forced South Africa into a countrywide lock down, that is currently expected to remain in place until the end of April 2020. Assuming the lock down is lifted at that time, the project's critical path is not expected to be adversely affected. The project team is maintaining regular contact with representatives of the various contractors, to ensure a timely recovery of works once restrictions are lifted.

From the beginning of February 2020 Western Areas has seamlessly transitioned into the two new offtake contracts with BHP Billiton Nickel West Pty Ltd and Jinchuan Co. Ltd for the Company's high grade Forrestania nickel concentrate product (announced 21 January 2020). The June quarter will be the first full period where the benefits of the improved commercial terms, when compared to the previous offtake agreements, will be fully realised.

Wider base metal market prices, including nickel, fell during the quarter largely due to Covid-19 economic and financial impacts across the global markets. The accompanying fall in the Australian dollar over that same period has however partially cushioned the impact of the nickel price movements. Prices continue to be volatile; however some early signs of stability are starting to become evident. The closure of various international nickel operations due to Covid-19 related government suspensions or lower prices, is expected to assist in rebalancing the wider nickel market.

PRODUCTION OVERVIEW

Item	Unit	2018/2019	2019/2020			YTD
		Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Total
Total Ore Mined	tonnes	133,312	147,356	144,932	142,056	434,344
Mine Grade	Ni %	4.1%	3.9%	4.0%	4.2%	4.0%
Total Nickel Mined	tonnes	**5,423**	**5,805**	**5,849**	**5,896**	**17,550**
Ore Processed (Milling/Concentrator)	tonnes	**152,329**	**149,729**	**143,409**	**142,200**	**435,338**
Processed Grade	Ni %	4.0%	3.9%	4.2%	4.1%	4.1%
Average Processing Recovery	%	88%	89%	89%	89%	89%
Total Nickel in Concentrate	tonnes	**5,433**	**5,259**	**5,399**	**5,154**	**15,812**
Total Nickel Sold	tonnes	**5,890**	**5,051**	**3,991**	**6,038**	**15,080**
Contained Nickel in Stockpiles	tonnes	3,317	3,315	4,389	3,456	
Cash Cost Ni in Concentrate	A$/lb	**2.96**	**3.06**	**3.06**	**3.07**	**3.07**
Total Cash Cost Ni Conc (inc. MREP)	A$/lb	**2.96**	**3.06**	**3.10**	**3.14**	**3.10**
Total Cash Cost Ni Conc (inc. MREP)	US$/lb	2.07	2.09	2.12	2.07	2.10
Exchange Rate	US$/A$	0.70	0.69	0.68	0.66	0.68
Net Nickel Price (before payability applied)	A$/lb	**8.09**	**11.50**	**9.39**	**8.40**	**9.68**

Western Areas has Australia's highest grade nickel mines and is a low unit cash cost producer. 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 independent sulphide nickel miner, producing approximately 21,000 to 22,000 nickel tonnes in concentrate per annum from its Flying Fox and Spotted Quoll mines - two of the lowest cost and highest grade nickel operations in the world.

The key growth project is the Odysseus mine located at the Cosmos Nickel Operation. With a long, ten year mine life and low operating cost, the Odysseus mine will underpin the Company's nickel production well into the future.

The Company is an active explorer across its significant tenement holding at Forrestania, Cosmos and Western Gawler in Australia. The Company also holds exploration interests in Canada through shareholdings in Grid Metals Corp (TSXV:GRDM). Additionally, the Company has exposure to the emerging lithium market via an exploration joint venture with Wesfarmers Chemicals Energy and Fertilizers (WES CEF) across the northern Forrestania tenements.

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 strict cost control. Its latest Company presentation can be found at **https://www.westernareas.com.au/investor-centre/presentations**.

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

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CORPORATE AND FINANCING

COVID-19 & FY20 GUIDANCE

The Company provided a market update on 4 April 2020 that addressed the management and control of Covid-19. Western Areas continues to maintain FY20 production and cost guidance at this stage, however the Company is cognisant that any potential impacts of Covid-19 are constantly evolving and dynamic, with operations potentially impacted in the future. The Company will inform the market if any material impacts are anticipated or occur.

CASHFLOW

The Company continues to maintain a strong financial position, finishing the quarter with A$181.4m cash at bank and no debt. Operating cashflow for the quarter was A$22.5m. The quarter on quarter change is primarily due to the lower average nickel price (pre-payable deduction) which reported at A$8.40/lb (Dec quarter A$9.39/lb). Furthermore, negative quotation period adjustments, related to the change in nickel price between delivery and final price calculation, totalled A$3.2m during the quarter.

Sustaining mine development and capital expenditure at Forrestania was consistent with the prior quarter at A$11.3m (Dec quarter A$10.6m). Growth expenditure for the Odysseus mine development at Cosmos was A$12.0m (Dec quarter A$14.9m), primarily related to underground rehabilitation, commencement of the shaft headframe civil earthworks and refurbishment of the shaft haulage infrastructure in South Africa. Exploration expenditure was A$2.3m for the quarter.

Cash at bank plus nickel sales receivables totalled A$193.3m (Dec quarter A$189.8m). The nickel sales receivable balance normalised over the quarter as the timing variance related to the December export shipment reversed on 1 January 2020. Most of the nickel deliveries that were delayed to Kambalda in the prior quarter, due to road closures caused by bushfires well north of the site, were delivered during the March quarter. A small quantity of material remains to be delivered and is expected to occur during the June Quarter.

DIVIDEND

As part of the FY20 half year financial results, the Board declared a fully franked 1 cent per share interim dividend. This was paid to shareholders on 3 April 2020. The interim dividend qualified for the Western Areas Dividend Reinvestment Plan (DRP) that was introduced during the quarter with a 3% discount applied and no brokerage or costs for shareholders that elected to participate. Shareholders who wish to opt into the DRP should contact the Company's share registry, Computershare.

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 is yet to be finalised; and
- 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 period of 12 to 18 months.

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

Hedging Details – FY20		Hedging Details – FY21	
US$ Hedging – Collar Options		**US$ Hedging – Collar Options**	
US$ Hedged	$22,500,000		$7,500,000
Average Call	US$0.693	Average Call	US$0.680
Average Put	US$0.655	Average Put	US$0.641
US$ Hedging – Forward Sales		**US$ Hedging – Forward Sales**	
US$ Hedged	$7,500,000	US$ Hedged	$15,000,000
Average Forward	0.673	Average Forward	0.658

MINE SAFETY AND ENVIRONMENT

SAFETY

No Lost Time Injuries (LTI) were recorded during the quarter and the Total Recordable Incident Frequency Rate (TRIFR) is currently 6.43.

In February, lightning strikes caused several fires of which two escalated from the north west of the Flying Fox mine-site and south east of the Cosmic Boy concentrator. The fires were contained after several days with all surface infrastructure assets successfully defended apart from some minor poly pipe damage.

Covid-19 planning started in March with a key focus on procuring adequate supplies of protective equipment, sanitisers and diagnostic supplies. Contingency planning included operational changes to facilities and/or closure of high infection risk areas in-line with our Infectious Disease Manager's advice and on-site risk assessments.

Cosmic Boy Dry Mess Covid-19 social distancing measures

ENVIRONMENT

Forrestania (FNO)

No reportable environmental incidents were recorded during the quarter.

Mining Proposal applications were submitted during the quarter to the Department of Mines and Industry Regulation (DMIRS), including the Cosmic Boy BioHeap project and submissions for the TSF southern extension plus Middle Iron-cap power and communications infrastructure. In addition, a works approval is currently under assessment with the Department of Water and Environmental Regulation (DWER), for the proposed BioHeap mill scats heap leach project.

Remedial erosion earthworks repairs were completed on the Lounge Lizard waste rock dump with tree mulchings placed over the final landform to promote successful rehabilitation.

Cosmos (CNO)

No reportable environmental incidents were recorded during the quarter and the environmental team completed all required compliance monitoring and reporting.

A fence was installed around the legacy water management ponds (WMP) 1 to 5 to prevent kangaroos from being trapped within the WMP's. Prior to the installation of the fence the environmental department had rescued 46 kangaroos from the ponds. The WMP 9 drainage cut-off trench was successfully completed and the pond was returned to normal operations.

A Section 18 aboriginal heritage application was submitted to DPLH during the quarter over the northern Kathleen Valley tenements. The exploration programme can commence upon successful approval.

WSA Environmental staff and fencing contractor after the completion of WMP 1 to 5 fencing

Splendid Fairy Wren around CNO

MINE AND MILL PRODUCTION STATISTICS AND CASH COSTS

Tonnes mined	Unit	2018/2019	2019/2020			YTD
		Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Total
Flying Fox						
Ore Mined	tonnes	57,213	61,414	60,081	63,501	184,996
Grade	Ni%	4.2%	3.7%	4.5%	4.3%	4.2%
Flying Fox Nickel Mined	tonnes	**2,381**	**2,280**	**2,712**	**2,754**	**7,746**
Spotted Quoll						
Ore Mined	Tonnes	76,099	85,942	84,851	78,555	249,348
Grade	Ni%	4.0%	4.1%	3.7%	4.0%	3.9%
Spotted Quoll Nickel Mined	Tonnes	**3,042**	**3,525**	**3,137**	**3,142**	**9,804**
Total Ore Mined	Tonnes	133,312	147,356	144,932	142,056	434,344
Grade	Ni%	4.1%	3.9%	4.0%	4.2%	4.0%
Total Nickel Mined	Tonnes	**5,423**	**5,805**	**5,849**	**5,896**	**17,550**

FLYING FOX

Mine Production

Production was **63,501 tonnes of ore at an average grade of 4.3% nickel for 2,754 nickel tonnes**. Ore production was predominately (67%) derived from long-hole stoping (LHS) and the remainder from ore drive development (33%).

LHS production was sourced from the T5 area, namely from the 370 (20kt @ 4.8% Ni), 295 (2.6kt @ 4.5% Ni), 200 (7.5kt @ 3.7% Ni) and 180 (12.8kt @ 5.3% Ni) stopes. Associated paste-filling of stope voids resulted in 16,640m^3 of paste poured.

Mine Development

There was 697m of total jumbo development in the T5, T6 and 'old Flying Fox' areas. This included 257m of capital (1205, 1185, and 160 levels), 107m of operating waste (1185, 370, 345, 335 and 200 levels), 21m of paste-fill (between the 370 and 180 levels) and 295m of ore drive development (1205 and 160 levels), plus 18m of flat-back at the 335 level.

160 ore drive (4.0m W x 4.5m H) with a face grade of 6.0% Ni

SPOTTED QUOLL

Mine Production

Spotted Quoll production comprised **78,555 tonnes of ore at an average grade of 4.0% nickel for 3,142 nickel tonnes.** Ore production was sourced predominately from LHS (81%) with the remainder (19%) from ore drive development.

The 'twin-boom area' (TBA) saw ongoing production from the 610, 595 and 580 levels, and commencement of the 565 and 550 levels late in the quarter. The 'single-boom area' (SBA) continued production from the 920, 852, 842, 825, 819, 818, 804, 795, 778 and 774 levels, and commencement of the 812 and 770 levels late in the quarter.

Mine Development

Total jumbo development for the quarter was 1,010m, which included 141m of capital decline development. During the quarter, 363m of lateral capital development and 279m of operating waste development was also completed, which included 88m of paste-fill development to facilitate slot drilling.

The 'Stage 2' 460 and 445 ore drive levels were established from the 450 level, with 114m of ore drive development completed between the 495 and 445 levels.

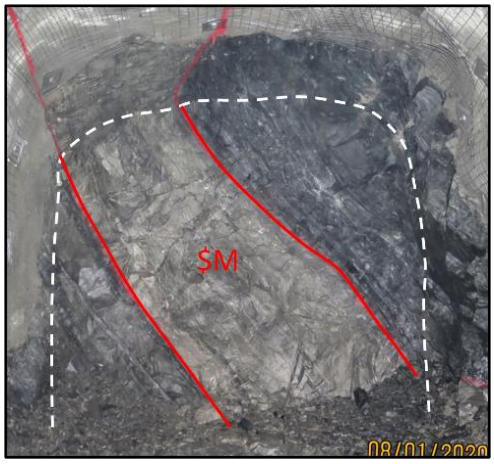
The SBA had 113m of ore drive development completed in the 737 level and 819 secondary level.

Infrastructure

The capital secondary egress was extended to the 510-480 level, which included 36m of escapeway ladder-tube installation.

Services reticulation bore-holes (paste-fill and rising main) were extended from the 480 to 450 level, plus a 16-person refuge chamber at the 445 level was installed to provide a fire refuge and fresh air base for 'Stage 2' personnel.

SBA 737 ore drive (4.0m W x 3.5m H) with a face grade of 7.0% Ni



TBA 475 ore drive (4.5m W x 4.5m H) with a face grade of 5.9% Ni

COSMIC BOY NICKEL CONCENTRATOR

Tonnes milled	Unit	2018/2019	2019/2020			YTD
		Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Total
Total Milled Ore	tonnes	152,329	149,729	143,409	142,200	435,338
Grade	%	4.0%	3.9%	4.2%	4.1%	4.1%
Ave. Recovery	%	88%	89%	89%	89%	89%
Nickel in Concentrate Produced (i)	tonnes	**5,433**	**5,259**	**5,399**	**5,154**	**15,812**
Nickel in Concentrate Sold	tonnes	**5,890**	**5,051**	**3,991**	**6,038**	**15,080**

(i) Includes MREP Nickel tonnes produced.

The Cosmic Boy Concentrator processed **142,200 tonnes of ore at an average grade of 4.1% nickel** for a total of **35,043 tonnes of concentrate grading 14.7% nickel,** resulting in 5,154 nickel tonnes produced at a recovery of 89.2% and an average concentrator availability of 99.4%.

Western Power electrical supply outages resulted in more than 76 hours of unplanned downtime which adversely impacted the mill throughput. A damaged voltage regulator was repaired by Western Power in March which improved supply.

Maintenance work for the quarter included a planned four-hour shutdown to inspect the mill drivetrain, plus 18 hours of unplanned downtime due to trommel repairs, cyclone feed pump change over, conveyor take-up pulley failure and ball mill lubrication fault.

Ball mill

Crushing circuit conveyor to Fine Ore Bin (FOB)

A total of **41,624 tonnes of concentrate were delivered for sale during the quarter, containing 6,038 nickel tonnes**, including the Mill Recovery Enhancement Project (MREP) product. The higher quarter on quarter concentrate sales resulted from a timing variance due to a delayed export shipment carrying over to 1 January 2020. The material loaded on 1 January is accounted for in the March quarter.

Other unit sales costs for the quarter were royalties at A$0.30/lb and concentrate transport of A$0.55/lb of nickel in concentrate delivered to customers.

Stockpiles

Ore stockpiles at the end of the quarter totalled 80,581 tonnes of ore at 3.6% nickel for 2,881 nickel tonnes, representing one and half months of concentrator feed, and the concentrate stockpile was 3,668 tonnes at an average grade of 15.4% nickel, containing 575 nickel tonnes.

Stockpiles	Unit	2018/2019	2019/2020		
		Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr
Ore	tonnes	77,098	75,638	77,426	80,581
Grade	%	3.8%	3.8%	3.5%	3.6%
Concentrate	tonnes	2,390	2,875	11,146	3,668
Grade	%	15.1%	15.8%	14.8%	15.4%
Contained Nickel in Stockpiles	tonnes	**3,317**	**3,315**	**4,389**	**3,456**

Cash Costs

Financial Statistics	Unit	2018/2019	2019/2020			YTD
		Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	
Group Production Cost/lb						
Mining Cost (*)	A$/lb	2.24	2.26	2.28	2.25	**2.26**
Haulage	A$/lb	0.07	0.06	0.06	0.06	**0.06**
Milling	A$/lb	0.46	0.55	0.53	0.55	**0.54**
Admin	A$/lb	0.22	0.22	0.21	0.22	**0.22**
By Product Credits	A$/lb	(0.03)	(0.03)	(0.02)	(0.01)	**(0.01)**
Flotation Cash Cost Ni in Con (***)	A$/lb	**2.96**	**3.06**	**3.06**	**3.07**	**3.07**
Total Cash Cost Ni in Con (***) incl MREP	A$/lb	**-**	**3.06**	**3.10**	**3.14**	**3.10**
Cash Cost Ni in Con/lb (***)	US$/lb(**)	**2.07**	**2.09**	**2.12**	**2.07**	**2.10**
Exchange Rate US$ / A$		**0.70**	**0.69**	**0.68**	**0.66**	**0.68**

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

(**) US$ FX for Relevant Quarter is RBA average daily rate (Mar Qtr = A$1:US$0.66)

(***) 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 the final assay data are received.

Flotation cash cost of nickel per pound was A$3.07/lb for the quarter, year to date A$3.07/lb. The total cash cost of production for nickel in concentrate including MREP (excluding smelting/refining charges, concentrate logistics and royalties) was A$3.14/lb (US$2.07/lb) for the quarter. The flotation and combined milling and MREP unit cost of production was impacted by Western Power related electricity interruptions and other unplanned maintenance shutdowns during the quarter.

The year to date total cash cost including MREP is A$3.10/lb (US$2.10/lb) which is in line with the mid-point of full year guidance.

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.

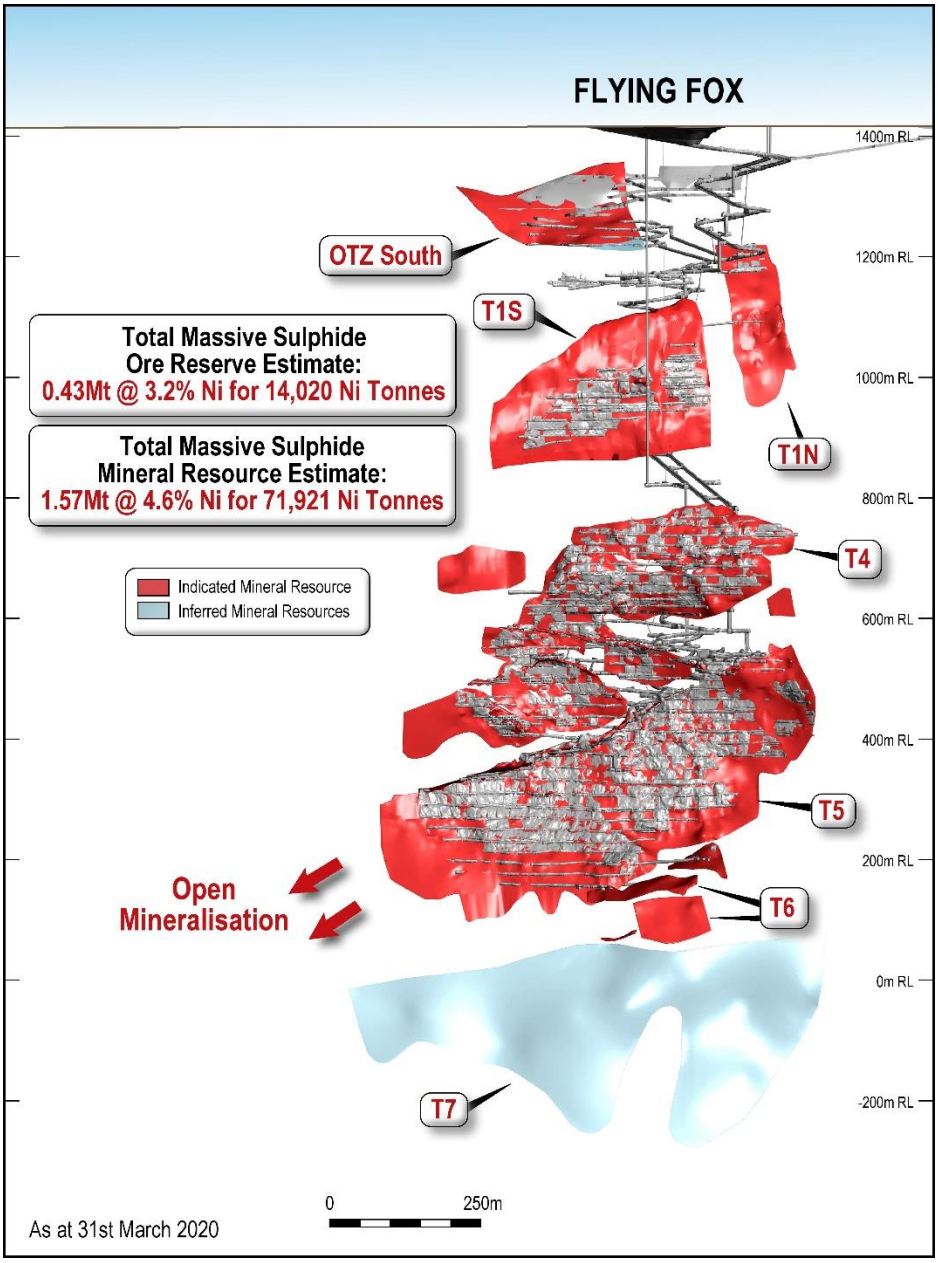
FLYING FOX

No additional resource extension drilling was completed during the quarter.

The Flying Fox low grade mine plan was fully costed during the quarter and potentially could extend the mine life by up to twelve months. The processing options for the low-grade ore are being reviewed and will be finalised in the June 2020 quarter.

The Flying Fox **Massive Sulphide Ni Mineral Resource**, including depletion to the end of March 2020, stands at **1.57Mt of ore at a grade of 4.6% Ni for 71,921 nickel tonnes**.

The Flying Fox **Massive Sulphide Ore Reserve**, including depletion to the end of March 2020, stands at **0.43Mt of ore at a grade of 3.2% Ni for 14,020 nickel tonnes**.



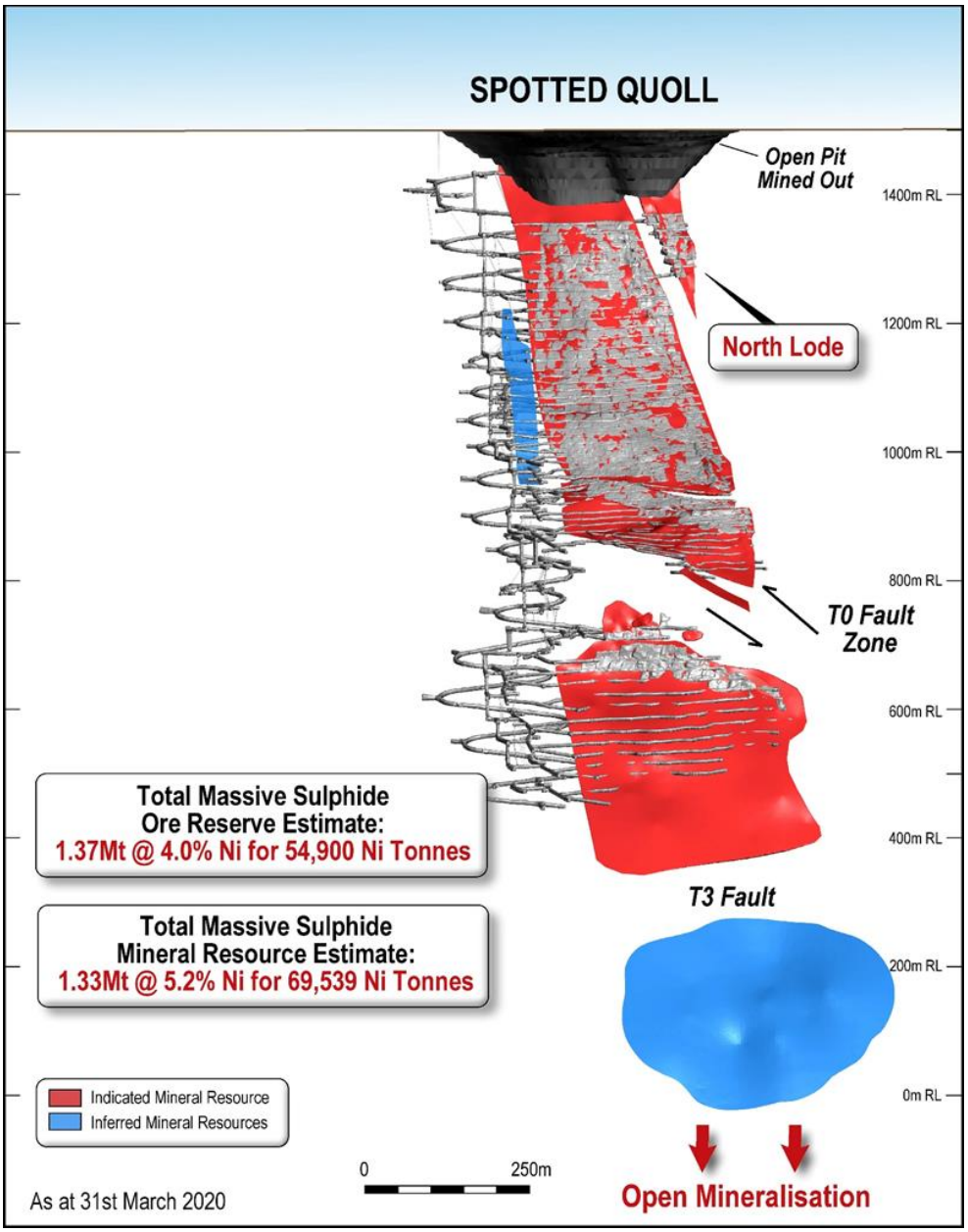
SPOTTED QUOLL

No underground resource extension drilling took place during the quarter.

The Stage 3 surface drilling program (consisting of a parent hole and two wedges), to test a thicker north-east trending plunge identified in the previous drilling program commenced during the quarter and remodelling of the Inferred Resource based on the results is currently underway.

The Spotted Quoll **Mineral Resource**, including depletion to the end of March 2020, stands at **1.33Mt of ore at a grade of 5.2% Ni for 69,539 nickel tonnes**.

The Spotted Quoll **Ore Reserve**, including depletion to the end of March 2020, stands at **1.37Mt of ore at a grade of 4.0% Ni for 54,900 nickel tonnes**.



GROWTH PROJECTS

COSMOS OPERATIONS

Odysseus Mine

Surface

The north primary ventilation fan was upgraded from the initial 55kW fan to a 350kW fan. The larger fan provides the increased return airflow volume necessary for the deeper jumbo ground support rehabilitation and decline development activities.

Tender packages (earthworks and pre-cementation), were awarded during the quarter with the civils package progressed to preferred tender status.

The box-cut for the establishment of the shaft collar civils works commenced in February and was successfully completed in March using a 95-tonne trenching unit. This innovative methodology was selected to minimise ground disturbance around the headframe foundations.

350kW primary fan

Initial cut of the box-cut top bench

Completed headframe box-cut

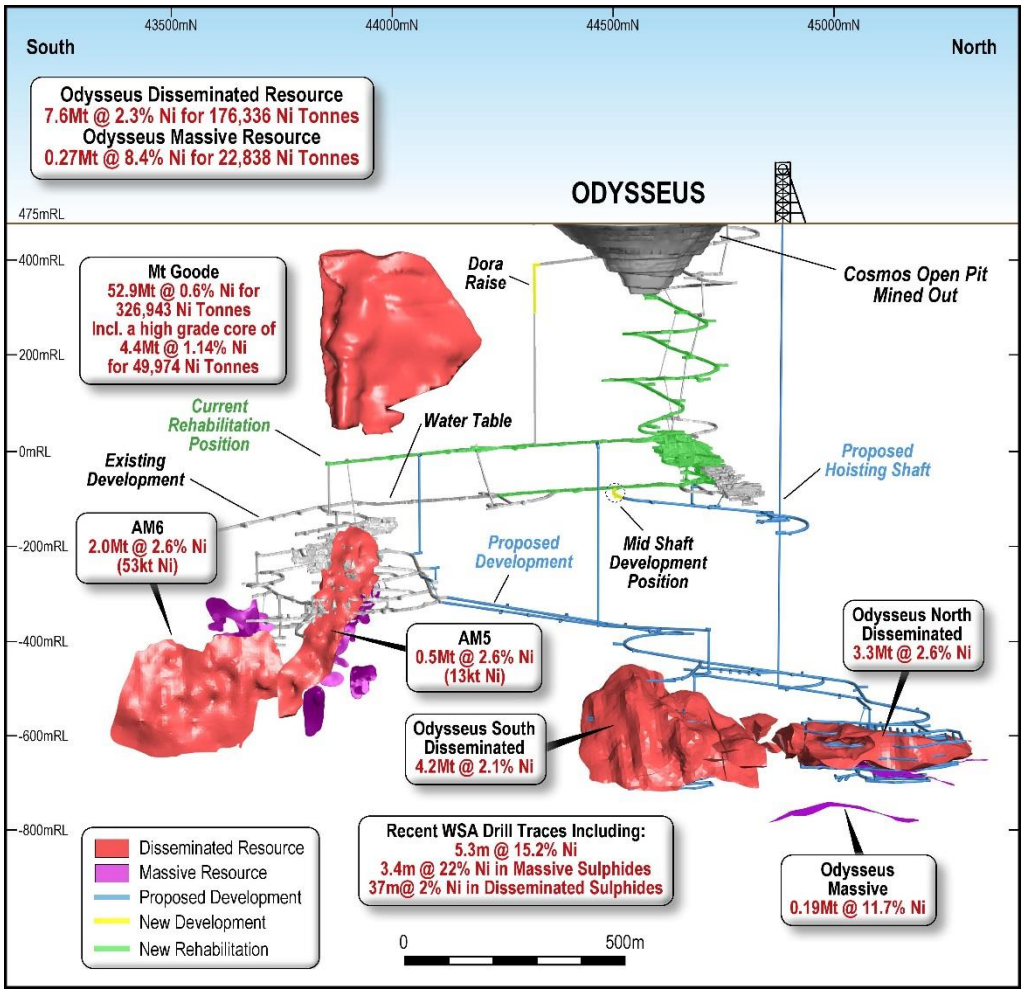
Erection of the batch plant also commenced in March and commissioning work progressed well, with completion expected early in the June quarter.

Underground

Rehabilitation (total 1,682m) of both the Ilias (446m) and AMD (375m) declines were completed. Significant progress was advanced in the AMLED decline, which in turn permitted commencement of the mid-shaft full-face jumbo development (37.5m).

In addition, the Southern Ventilation Access drive (25.8m), off the AMD, was completed. The DORA access decline was extended in January (19.5m), which allowed the specialist raise-boring contractor to set-up on the legacy surface concrete pad and complete the return airway raise-bore (5.0m diameter) to breakthrough in the quarter.

The raise-bore contractor subsequently moved to the underground central ventilation access drive to commence the pilot-hole drilling. Underground HV Electrical reticulation was extended, with the re-establishment of the AMLED 2MVA sub-station.



Hoisting Shaft Project

Project Engineering Design:

The shaft and related materials handling detailed engineering design (DED) were materially completed during the quarter. The team has commenced final 'Issue for Construction' (IFC) drawings to support the major contracts tender and award process.

South Africa Based Engineering Works

During the quarter, a significant amount of the 12N headgear and winder asset refurbishment work was undertaken in South Africa, with the main areas summarised below:

- *Electrical*: The refurbishment and subsequent testing of the main 3.6 MW DC motor was completed on schedule and on budget. Work also commenced on the building of the new electrical control systems required for the winder and all the new components for this work were ordered and delivered. The build and fit out of the two E Houses also commenced with progress tracking to schedule. The winder house crane was fully refurbished during the quarter by the OEM and tested to relevant Australian standards.

Fully Reconditioned Stator at Marthinusen & Coutts

- *Structural*: The headframe refurbishment progressed with final painting and modifications to the sheave wheels commenced.

Headframe Structural Steel well advanced in its Refurbishment Program

- *Logistics:* During the quarter, ANI nominated Seaway as its logistics contractor responsible for transporting the 12N assets from South Africa to Fremantle and onto Cosmos minesite.

MILL RECOVERY ENHANCEMENT PROJECT (MREP)

MREP optimisation work continued during the quarter as summarised below:

- Replacement of three primary and one secondary leach tank aeration spargers to improve air dispersion in the slurry and increase leaching rates.
- The external oxidant supply project commenced, with final engineering and construction expected to take place in the following quarter. This project is designed to enhance the dissolved oxygen in the first part of the leach circuit to improve leaching rates.
- Further modifications in the leach circuit have been undertaken to enable small recycle streams of slurry to be used in a spray circuit to help reduce froth build up in the primary leach tanks.

MILL SCATS PROJECT

The large-scale mill scats test-work programme and engineering review was completed during the quarter. Heap leach recoveries of between 60% and 70% were achieved which compared favourably to the project break-even nickel recovery. A decision to proceed to a site-based demonstration scats heap leach (20,000t) is pending a works approval before site work can commence.

NEW MORNING/DAYBREAK PROJECT (NMDB)

Alternative processing options for the oxide ore were tested in the laboratory with encouraging results. Due to limited amounts of both transitional and fresh sulphide drill core, mineralogical investigations will be advanced during the next quarter.

FLYING FOX LOW GRADE (FFLG)

Large scale column test-work for potential heap leaching of FFLG ore commenced and is expected to run for at least another six months. Parallel flotation test-work is underway in order to select the most appropriate processing route.

EXPLORATION

OVERVIEW

A shift in focus throughout the quarter resulted in a pause in drilling at Cosmos, which has enabled commencement of a thorough review of all 2019 drill results received from the Neptune and Penelope prospects.

At Forrestania, a renewed focus on the Eastern Ultramafic Belt saw the completion of three diamond drill holes and one wedge hole designed to test the northern down-plunge potential at the Seagull prospect. Early results were highly encouraging, with SD047W1 returning 4.35m @ 2.06% Ni, with mineralisation hosted along a folded ultramafic – banded iron formation.

A milestone was achieved in the Western Gawler project in South Australia, with the Company commencing its first regionally expansive targeted diamond drilling campaign, designed to test several emerging targets, with the first in a series of diamond holes completed targeting nickel sulphides beneath the Mystic prospect.

St George Mining advanced planning for its 2020 drill programmes at Mt Alexander, which will include drilling at the Investigators prospect, designed to further test the continuation of high-grade mineralisation already discovered over a strike of 1.5km. Tenement E29/638, is in joint venture between St George Mining (SQG 75%) and Western Areas (WSA 25% free-carried).

COSMOS

The Company has identified that the 2.5km corridor extending between Prospero-Tapinos and Alec Mairs is of notable exploration significance, with historic drilling intersecting both low-grade disseminated (Mt Goode style) and higher grade, basal-contact-proximal (Alec Mairs style) nickel sulphide mineralisation. In addition, the Company believes the interpreted ultramafic channel, which hosts the Odysseus resource, is considerably under-explored along its northern flanks (north of Odysseus) and its southern perimeter at Neptune.

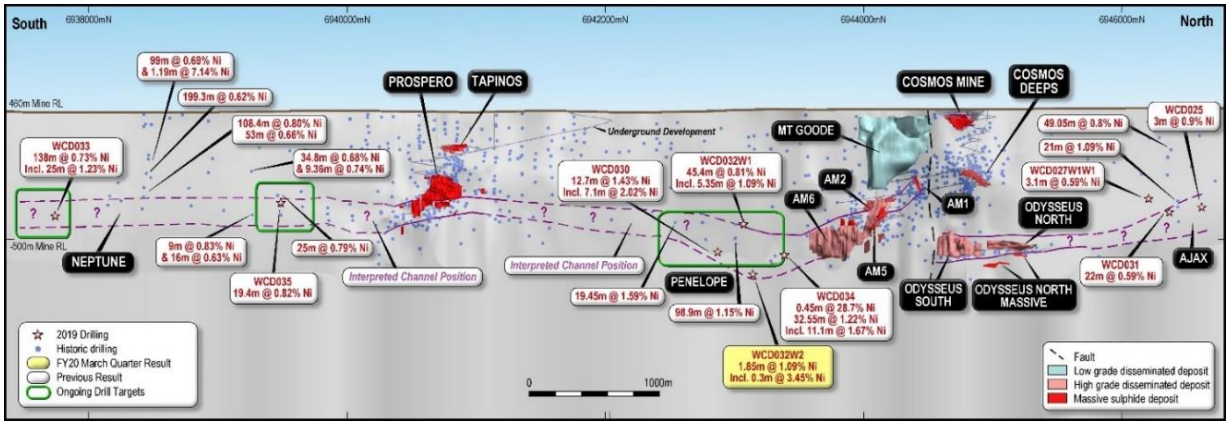
Penelope

Drilling paused over the March quarter to enable a thorough review of drilling completed across both the Neptune and Penelope prospects in 2019. A review of this drilling work is underway.

The last set of drill results has now been returned from the 2019 program, with assay results for WCD032W2 (drilling completed in December 2019). The WCD032W2 hole was aimed to test the potential southern projection of significant mineralisation returned previously from WCD034 which included 32.55m @ 1.22% Ni, including 11.1m @ 1.67%.

WCD032W2 was successful in identifying additional mineralisation proximal to the basal contact. However elevated values were narrow, returning best intervals of 1.85m @ 1.09% Ni, including 0.3m @ 3.45% Ni. Mineralisation was represented as blebby to stringer, pentlandite-dominant sulphides hosted within the lower portions of a thick adcumulate ultramafic sequence.

Exploration Results - Penelope March Quarter 2020										
HOLE ID	Easting	Northing	RL	EOH	Type	Dip	Azimuth	Width (m)	Ni %	From (m)
WCD032W2	261302.8	6943098.7	470.3	1620.9	DD	-66	264	1.85	1.09	1487.25
	including							0.30	3.45	1488.80



Cosmos Long Section (Looking West)

FORRESTANIA

Exploration activities recommenced at Forrestania during the quarter with the Company continuing to adopt a dual strategy of investigating near-mine exploration targets proximal to current and historic production centres, coupled with advancing emerging greenfield exploration opportunities.

Seagull

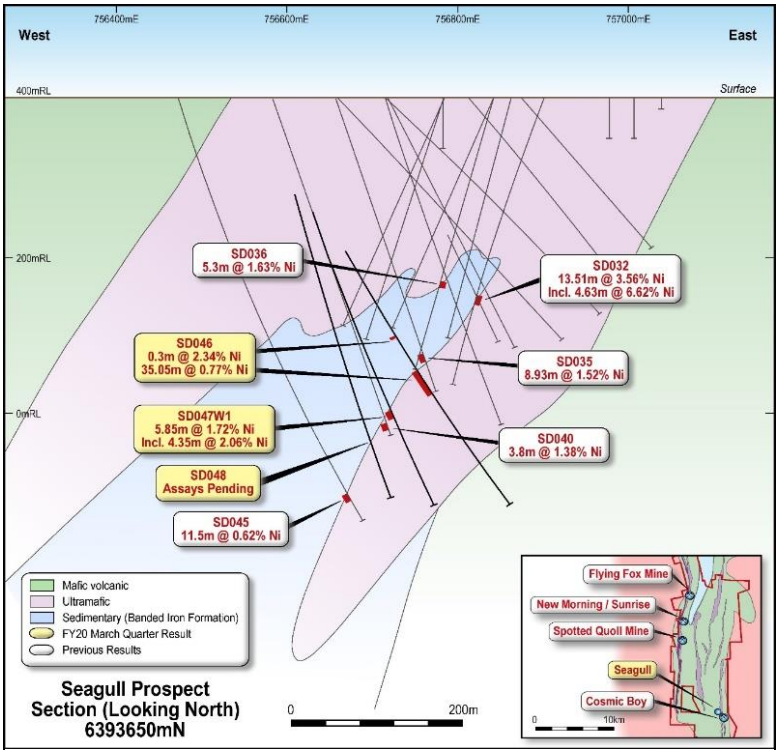
Located within the Eastern Ultramafic Belt, approximately 3km north of the previously mined Cosmic Boy Deposit, the Seagull prospect has been the focus of numerous exploration drilling programs, with the most recent of these completed in 2006.

Historic drilling intersected mineralisation interpreted to be positioned on the eastern limb of a major north plunging, antiformal structure with elevated results of 13.51m @ 3.56% Ni including 4.63m @ 6.62% Ni from diamond drillhole SD032.

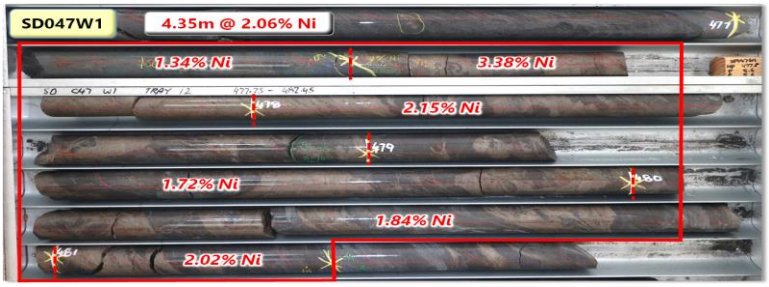
A geological reinterpretation in late 2019, identified the potential for extensions to the mineralised system down-plunge to the north. In support of this work, a total of three diamond holes and one wedge hole (for 1,979.84m) were completed in the quarter to test this potential area.

A summary of results is captured in the table below. Most notable assay intervals were obtained from drillhole SD047W1, targeting the down-plunge eastern ultramafic limb, returning a significant interval of 5.85m @ 1.72% Ni (from 476m) including 4.35m @ 2.06% Ni (from 477m). This intersection is associated with massive to semi-massive sulphides (pyrrhotite, lesser pentlandite and minor chalcopyrite) and is hosted along a folded basal contact of ultramafic rocks with underlying banded iron formation. Results from SD048 are still pending.

The Company is highly encouraged by these results and considers there to be additional exploration upside for this system to continue to the north. Planning for further drilling targets is in progress.



Seagull Cross Section



Significant Seagull drill core intersection from SD047W1

Exploration Results - Seagull March Quarter 2020										
HOLE ID	Easting	Northing	RL	EOH	Type	Dip	Azimuth	Width (m)	Ni %	From (m)
SD046	756581	6393477.6	399.8	622.3	DD	-60	46.2	0.30	2.34	362.05
	and							35.05	0.77	414.60
	including							2.20	1.51	416
SD047	756579.7	6393478.6	399.9	464.94	DD	-57	27.6	Did not reach target		
SD047W1	756579.7	6393478.6	399.9	675.8	DD	-57	27.6	5.85	1.72	476
	including							4.35	2.06	477
SD048	756579.5	6393480	399.8	642.9	DD	-56	18.1	Assays Pending		

REGIONAL EXPLORATION (SOUTH AUSTRALIA)

Following an extensive campaign of target generation and assessment in 2019, several priority targets within the Iluka Farm-In and Joint Venture Project (WSA earning 75%) and the Western Gawler Project (WSA 100%) were selected for a diamond drilling program in the first half of 2020. This program represents a significant milestone for the project.

The priority targets are located within the Mystic to Splendour/Meredith Corridor, which has been defined as an area of elevated prospectivity across the project.

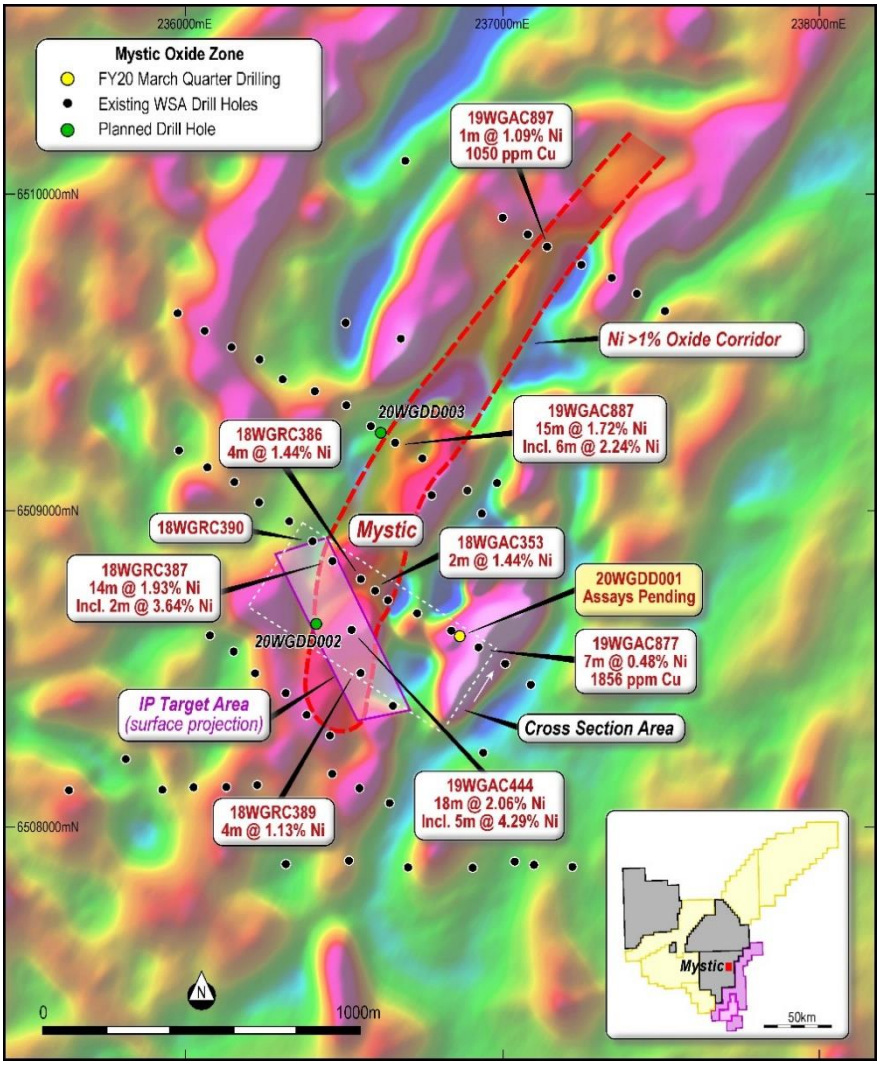
Western Gawler (WSA 100%) EL 5688, EL 5939, EL 6087, EL 6248, EL 6249

On-ground exploration resumed late into the quarter, with a focus on diamond drilling at the Mystic Project.

Mystic Nickel Zone

The Mystic Nickel Zone represents a significant two-fold exploration opportunity to both delineate and define an emerging near-surface, high-grade nickel oxide zone and explore the potential for significant accumulations of primary nickel-sulphide mineralisation at depth.

Following the intersection of anomalous nickel oxides in 2018, drilling throughout 2019 confirmed the presence of orthocumulate ultramafic rocks containing trace level sulphides overlain by significant amounts of nickel oxide, with notable intersections including 18m @ 2.06% Ni from hole 19WGAC444 (including 5m @ 4.29% Ni). Infill Moving Loop EM surveying in September 2019 refined the spatial position of a strong IP source near surface, which resulted in the interpretation of a low-conductance, steeply dipping bedrock conductor over a 600m strike length.



Mystic Prospect

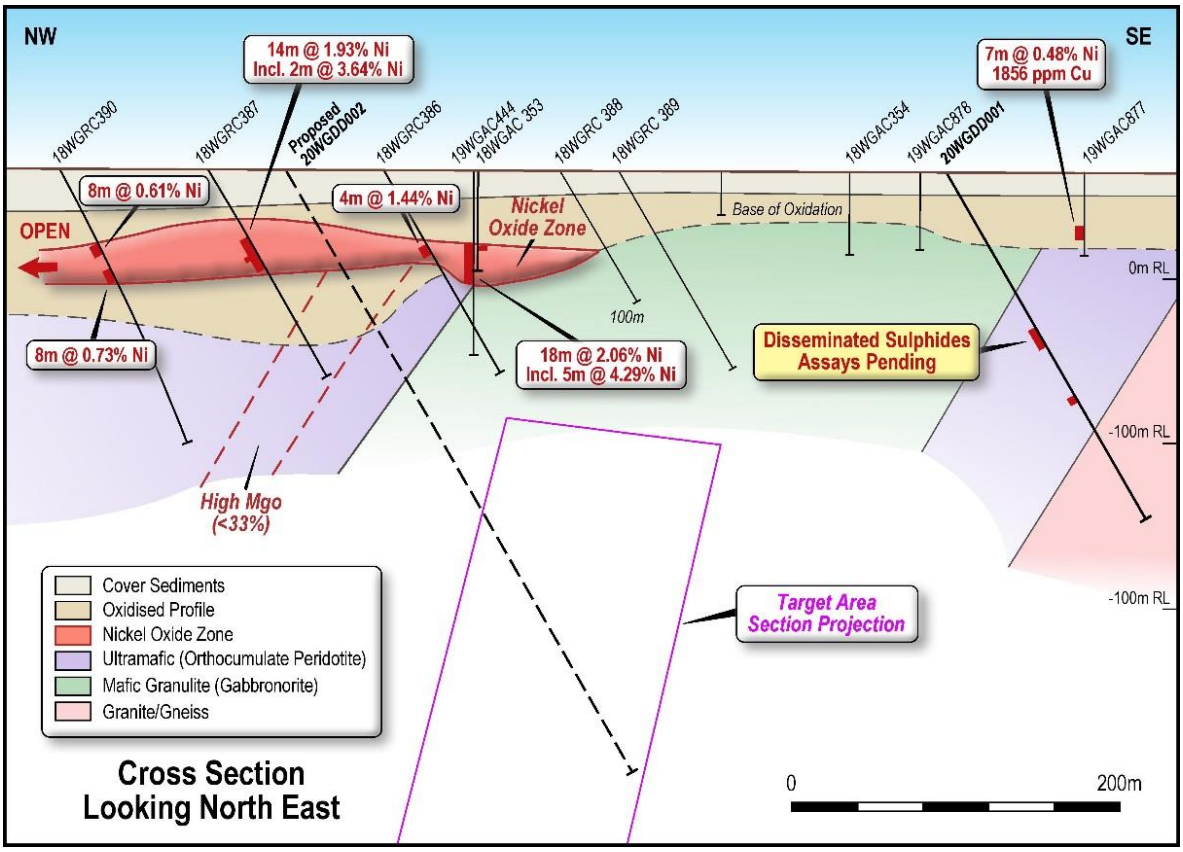
Mystic Diamond Drilling

During the quarter, one diamond drillhole was completed at Mystic, with a second hole due to commence in early April.

The first hole of the program (20WGDD0001) was designed to test a strong Ni-Cu anomaly identified during 2019 air core drilling in 19WGAC877; including significant downhole oxide zone intervals of 7m @ 0.48% Ni and 1,856ppm Cu, co-incident with a strong, near-surface magnetic anomaly. Drilling intersected numerous orthocumulate ultramafic intervals, with accompanying disseminated sulphides intersected between 108.2-123.3m and 156-159m. Logging and sampling of this hole will be completed early in the June quarter.

A second drillhole (20WGDD002) commenced in early April targeting an IP anomaly and coincident elevated nickel mineralisation returned from earlier drilling activity, including 5m @ 4.29% Ni from drillhole 19WGAC444.

A third drillhole is planned, located 600m to the north of 20WGDD001. This drillhole is designed to follow-up on elevated nickel oxide anomalism previously intersected within drillhole 19WGAC887 (15m @ 1.72% Ni) and test for prospective host rocks below this zone.



Mystic Prospect Cross Section

Iluka Farm-in and Joint Venture (WSA earning up to 75%) EL 5452, EL 5675, EL 5878, EL 5879 and EL 6251.

During the quarter exploration planning was completed for several diamond drill holes at high-priority targets within the Iluka Farm-in and Joint Venture project. The targets include bedrock EM conductors at F1_7, F1_6, F1_5, and Ni-Cu-PGE targets at Splendour.

Following the completion of work at Mystic, the drilling crew will mobilise equipment to a remote camp in the Iluka project area.

Heritage Surveying and Environmental Approvals

Following the completion of Heritage Surveying in December 2019, final survey reports and approvals were received during the quarter. The Company also received government approvals for ongoing exploration programs (PEPR's) for all tenements in the Western Gawler Project and Iluka JV. Going forward, the ongoing PEPR approvals will facilitate shorter exploration program notification timeframes and greater program flexibility.

Strandline Farm-in and Joint Venture (WSA earning up to 90%) EL 5880

No work was completed during the quarter.

-ENDS-

COMPETENT PERSON'S STATEMENT:

The information within this report as it relates to mineral resources, ore reserves and exploration results is based on information compiled by Mr Andre Wulfse, Mr Marco Orunesu Preiata and Mr Graeme Gribbin of Western Areas Ltd. Mr Wulfse is a Fellow of AusIMM, Mr Orunesu Preiata is a member of AusIMM and Mr Gribbin is a member of AIG. Mr Wulfse, Mr Orunesu Preiata and Mr Gribbin are all full time employees 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: "Nickel production and sales volumes proceeded as planned during the March quarter with guidance remaining on track for FY20, following implementation of Covid-19 plans", and, "Prices continue to be volatile; however some early signs of stability are starting to become evident. The closure of various international nickel operations due to Covid-19 related government suspensions or lower prices, is expected to assist in rebalancing the wider nickel market".

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.

WESTERN AREAS ORE RESERVE AND MINERAL RESOURCE STATEMENT

	Tonnes	Grade Ni%	Ni Tonnes	Classification	JORC Code
Ore Reserves					
1. Flying Fox Area	432,900	3.2	14,020	Probable Ore Reserve	2012
2. Spotted Quoll Area	1,371,900	4.0	54,900	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	**3,913,800**	**2.5**	**99,720**		
4. Cosmos area					
Odysseus South	4,483,700	1.9	85,620	Probable Ore Reserve	2012
Odysseus North	3,651,900	2.2	78,900	Probable Ore Reserve	2012
TOTAL COSMOS ORE RESERVE	**8,135,600**	**2.0**	**164,520**		
TOTAL WESTERN AREAS ORE RESERVE	**12,049,400**	**2.2**	**264,240**		
Mineral Resources					
1. Flying Fox Area					
T1 South	144,125	4.6	6,625	Indicated Mineral Resource	2012
	45,041	2.3	1,036	Inferred Mineral Resource	2012
T1 North	54,217	5.1	2,736	Indicated Mineral Resource	2012
OTZ Sth Massive Zone	163,455	6.0	9,781	Indicated Mineral Resource	2012
T4 Massive Zone	212,835	5.8	12,364	Indicated Mineral Resource	2012
T5 Massive Zone + Pegs	621,434	5.1	31,430	Indicated Mineral Resource	2012
T6 Massive Zone	84,388	5.6	4,716	Indicated Mineral Resource	2012
T7 Massive Zone	248,720	1.3	3,233	Inferred Mineral Resource	2012
Total High Grade	1,574,215	4.6	71,921		
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	6,557,215	1.7	112,971		
2. 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
	2,496,658	1.3	32,498	Inferred Mineral Resource	2012
Total New Morning / Daybreak	6,233,319	1.4	87,928		
3. Spotted Quoll Area					
Spotted Quoll	146,678	5.0	7,228	Inferred Mineral Resource	2012
Total Spotted Quoll	1,330,686	5.2	69,539		
Beautiful Sunday	480,000	1.4	6,720	Indicated Mineral Resource	2004
Total Western Belt	14,601,220	1.9	277,158		
4. 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		
5. Diggers Area					
Diggers South - Core	2,704,500	1.4	37,570	Indicated Mineral Resource	2004
Digger South - Core	362,700	1.2	4,530	Inferred Mineral Resource	2004
Digger Rocks - Core	282,940	1.7	4,790	Indicated Mineral Resource	2004
Digger Rocks - Core	50,600	1.3	670	Inferred Mineral Resource	2004
Purple Haze	560,000	0.9	5,040	Indicated Mineral Resource	2004
Total Diggers Area	3,960,740	1.3	52,600		
TOTAL FORRESTANIA MINERAL RESOURCE	**18,937,860**	**1.8**	**338,708**		
6. 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	70,106	12.6	8,814	Indicated Mineral Resource	2012
	124,900	11.2	14,002	Inferred Mineral Resource	2012
Total Cosmos Area	10,326,614	2.6	265,465		
7. 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	**63,261,614**	**0.9**	**592,408**		
TOTAL WESTERN AREAS MINERAL RESOURCE	**82,199,474**	**1.1**	**931,116**		

JORC 2012 TABLE 1 – FORRESTANIA 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 tested and sampled from reverse circulation (RC) chips, and holes were mostly drilled perpendicular to the strike (north-south) of the stratigraphy.** ▪ **Drill holes were located initially with hand held GPS and later surveyed by differential GPS. RC sample chips are 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.** ▪ **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.**
	▪ 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.	▪ **Sampled mineralisation intervals are sent to a commercial laboratory for crushing and grinding before assaying.** ▪ **RC holes were sampled initially as 4m composites, with follow up 1m samples captured pending the return of significant assay results.** ▪ **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.**
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).	▪ **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.	▪ **Drilling recoveries are digitally logged, recorded and captured within the project database.**

	▪ 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 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.	▪ **Geological logging is recorded and validated in MS excel spreadsheets (Toughbook platform)** ▪ **Drill chips are logged for lithology, mineralogy, mineralisation, weathering, fabric, grainsize, colour and other relevant features.** ▪ **Geotechnical logging was not completed due to the nature of drill method.** ▪ **All holes have been logged from the surface to the end of hole.** ▪ **Petrology is used to verify the field geological logging.** ▪ **Core is photographed in both dry and wet form and logging is done in detail.**
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.	▪ **Diamond core is sampled as quarter core only; cut by the field crew on site by diamond saw.** ▪ **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.** ▪ **Sample preparation follows industry best practice involving oven drying, coarse crushing and pulverising.** ▪ **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.** ▪ **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 for this program**
	▪ 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 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.	▪ **Downhole surveys completed using the Reflex "Gyro Sprint-IQ™" north seeking gyroscopic instrument on all resource definition and Exploration diamond 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.	▪ **Elevation data is captured with hand held GPS, and cross referenced with local topographical maps (DMP produced), SRTM data and recently captured DTM models from recently flown aerial photo surveys.** ▪ **Collar positions were picked up by suitably qualified surface and underground surveyors**
Data spacing and distribution	▪ Data spacing for reporting of Exploration Results.	▪ **Drill holes are located and specifically planned according to target location and stratigraphic location.**
	▪ 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.	▪ **Samples are collected at 1m intervals (Diamond and Aircore) and 4m composites (RC).**
	▪ Whether sample compositing has been applied.	▪ **Not applicable**
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.**
	▪ 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.**

JORC 2012 TABLE 1 – FORRESTANIA EXPLORATION

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.	▪ **Forrestania Nickel Operations comprises approximately 125 tenements covering some 900km2 within the Central Yilgarn Province. The tenements include exploration licences, prospecting licences, general purpose leases, miscellaneous licences and mining leases.** ▪ **Western Areas wholly owns 106 tenements, 55 tenements of which were acquired from Outokumpu in 2002 and a further 51 tenements acquired from Kagara in March 2012 (some which are subject to various third party royalty agreements). The remainder of the tenements are subject to Joint Ventures.** ▪ **A number of the Kagara tenements are subject to third party royalty agreements.** ▪ **All the tenements are in good standing. Six tenements are pending grant.**
Exploration done by other parties	▪ Acknowledgment and appraisal of exploration by other parties.	▪ **Western Areas has been exploring its wholly owned tenements since 2002. The tenements subject to the Kagara sale which took place in March 2012 were explored by Kagara since 2006 and Lion Ore and St Barbara prior to that time.** ▪ **Western Areas has managed the Mt Gibb JV since 2009 (Great Western Exploration explored the ground prior to that time).** ▪ **Kidman Resources Limited has entered into a Farm-in and Joint Venture with Western Areas, with a Stage 1 opportunity to earn in to 50% lithium rights.**
Geology	▪ Deposit type, geological setting and style of mineralisation.	▪ **The FNO lies within the Forrestania Greenstone Belt, which is part of the Southern Cross Province of the Yilgarn Craton in Western Australia. The main deposit type is the komatiite hosted, disseminated to massive Nickel sulphide deposits, which include the Flying Fox and Spotted Quoll deposits which are currently being mined. The mineralisation occurs in association with the basal section of high MgO cumulate ultramafic rocks.** ▪ **The greenstone succession in the FNO district also hosts a number of orogenic lode gold deposits of which Bounty Gold Mine is the biggest example. Some exploration for this style of deposit is undertaken by Western areas from time to time in the FNO tenements.**
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*	▪ **Drill hole summary details supporting reported intersections from the Seagull prospect are captured in the enclosed table.**

HOLEID	Easting	Northing	RL	EOH Depth (m)	Type	DIP	Azimuth
SD046	756581	6393477.6	399.8	622.3	DD	-60	46.2
SD047	756579.7	6393478.6	399.9	464.94	DD	-57	27.6
SD047W1	756579.7	6393478.6	399.9	675.8	DD	-57	27.6
SD048	756579.5	6393480	399.8	642.9	DD	-56	18.1

	– *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.	
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 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 relevant assay results have been reported**

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 the 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**

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 tested and sampled from diamond drilling (DD) core, and holes were mostly drilled perpendicular to the strike (north-south) of the stratigraphy.** ▪ **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.** ▪ **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	▪ **Diamond core is typically marked at 1m intervals** ▪ **Sample intervals marked up by geologists based on geology.**

	'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.	▪ **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).	▪ **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 detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	▪ **All geological logging was carried out to a high standard using well established geology codes in Log Chief software.** ▪ **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 Log Chief 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 Log Chief software.** ▪ **All other data including assay results are imported via Data shed software.** ▪ **Drillholes, sampling and assay data is stored in a SQL Server database located in a dedicated data centre.**
	▪ Discuss any adjustment to assay data.	▪ **none**
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.	▪ **Downhole surveys completed using the Reflex "Gyro Sprint-IQ™" north seeking gyroscopic instrument on all resource definition and Exploration diamond 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 Seagull is varied according to the 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.** ▪ **For other projects, drill spacing will vary based on the target being tested.**
	▪ 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.	▪ **Samples are collected at 1m intervals (Diamond and Aircore) and 4m composites (RC)**
	▪ Whether sample compositing has been applied.	▪ **Sampling compositing has been applied to some of the RC sampling (2m to 4m). Where significant results are intersected, RC samples will be broken into 1m intervals. No RC sampling was performed for the quarter.**
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 (70º to 80º) 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.**

JORC 2012 TABLE 1 – COSMOS NICKEL COMPLEX EXPLORATION

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.*	▪ **Drill hole summary details supporting reported intersections from the Penelope prospect are captured in the enclosed table.**

HOLEID	Easting	Northing	RL	EOH Depth (m)	Type	DIP	Azimuth
WCD032W1	261302.8	6943098.7	470.3	1620.9	DD	-66	264

	▪ 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.	
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 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 relevant assay results have been reported**
Other substantive exploration data	▪ Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical	▪ **Included within report** ▪ **Geophysics**

	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.	▪ **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**

JORC 2012 TABLE 1: WESTERN GAWLER JOINT VENTURE

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. ▪ 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.	▪ **Exploration targets were tested and sampled from diamond drilling (DD) core, and holes were mostly drilled perpendicular to the strike (NE-SW) of the stratigraphy.** ▪ **Drill holes were located with handheld 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. All sampling was conducted under WSA QAQC protocols which are in accordance with industry best practice.** ▪ **Diamond drill core (NQ2) is 1/4 core sampled on geological intervals (0.2m - 1.5m) to achieve sample weights under 3kgs.** ▪ **Samples were crushed, dried and pulverised (total prep) to produce a sub sample for analysis by 4 acid digest with an ICP/MS and FA/ICP (Au, Pt, Pd) finish.**
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).	▪ **Exploration targets are tested using DDH drilling. Holes were drilled between 60-90 degrees.** ▪ **A track-mounted Sandvik DDH rig is used. .** ▪ **Diamond drilling comprises PQ2, HQ3 and NQ2 sized core.**
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	▪ **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.**

		▪ **The drilling by diamond core method has high recoveries.**
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) ▪ The total length and percentage of the relevant intersections logged.	▪ **Geological logging is recorded and validated in 'Ocris' Logging Software (Toughbook platform) & stored in an Acquire database.** ▪ **Drill core is logged for lithology, mineralogy, mineralisation, weathering, fabric, grainsize, colour, structure, and other relevant features.** ▪ **Geotechnical logging was not completed due to the nature of drill method.** ▪ **Core is photographed both in wet and dry form.** ▪ **All holes have been logged from the surface to the end of hole.** ▪ **Petrology is used to verify the field geological logging.**
Sub-sampling techniques and sampling 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.	▪ **Diamond core is sampled as quarter core only; cut by the field crew on site by diamond saw.** ▪ **Sample preparation follows industry best practice involving oven drying, coarse crushing and pulverising.** ▪ **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.** ▪ **Standards and Blanks are inserted approximately every 25 samples.**
Quality of assay data 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, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	▪ **All samples are processed by ALS Minerals (Australian Laboratory Services P/L) in Perth, Western Australia** ▪ **All drill samples are subjected to ICP-MS (ME-MS61 and ME-MS61r for selected EOH samples) analysis using nitric, perchloric, hydroflouric and hydrochloride acid digest.** ▪ **All samples are also assayed for PGE's using PGM-ICP23** ▪ **Standards and blanks are routinely used to assess company QAQC (approx 1 standard for every 25-50 samples).** ▪ **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. ▪ 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.	▪ **Primary data was collected using Ocris logging software spreadsheets, on Toughbook computers.** ▪ **All data is validated by the supervising geologist and sent to WSA Perth for further validation and integration into an Acquire database.**
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.	▪ **Drill holes were located using hand held GPS.** ▪ **Elevation data is captured with handheld GPS, and cross referenced with local topographical maps,** ▪ **Downhole Survey Data is collected using a digital Reflex survey tool,** ▪ **MGA94 Zone 53 grid coordinate system is used.**
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.	▪ **Drill holes are located and specifically planned according to target location and stratigraphic location.** ▪ **Drillhole spacing at Mystic varies according to the nature of the target type.**
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.	▪ **The majority of the drill holes are drilled at 60 degrees to achieve the best possible intersection angle in steeply dipping terrane.** ▪ **Heritage and/or environmental constraints may prevent some ideal drilling solutions.** ▪ **No orientation-based sampling bias has been observed in the data, intercepts are reported as down-hole lengths.**
Sample Security	▪ The measures taken to ensure sample security.	▪ **All samples are captured and prepared for transport onsite under the supervision of WSA staff.** ▪ **All samples are collected in sealed task specific containers (Bulka bags – plastic pallets) and delivered from site to Perth and then the assay laboratory via WSA staff.**
Audits and 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 WSA.**

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 license to operate in the area.	▪ **The Western Gawler Project comprises 6 exploration licenses covering some 4,448km2, of which 5 are held 100% WSA. EL 6087(formerly EL 5077), EL6248 (formerly EL 5199), EL6249 (formerly EL5200), EL5688 and EL5939** ▪ **Licence EL 5880 (formerly EL 4440) is operated under the Strandline Resources Ltd / Western Areas Ltd Farm-In and Joint Venture (JV) Agreement.** ▪ **The Fowler JV Project consists of 5 exploration licenses under a Farm In and Joint Venture Agreement (FIJVA) between Iluka (Eucla Basin) Pty Limited and Western Areas Limited, all of which all are held by Iluka (Eucla Basin) Pty Limited. EL5878, EL5879, EL6251, EL5675 and, EL5452.**
Exploration done by other parties.	▪ Acknowledgment and appraisal of exploration by other parties.	▪ **The project area was originally explored by BHP Billiton as part of its extensive gold, titanium, Iron and nickel target generation work, and more recently by Gunson Resources Limited (Nickel), Equinox (Base Metals and Gold) and Iluka Resources Ltd (Mineral Sands). It is deemed that the previous exploration was of variable effectiveness.** ▪ **The South Australian Government has performed widely spaced stratigraphic diamond drilling along a number of traverses in the tenure** ▪ **The success rate of historical RC drilling is low, while the AC and Diamond drilling was effective.** ▪ **Gravity, Magneto Tellurics and Airborne Electro-magnetics have been used in selective locations within the project area.** ▪ **The historical geophysics is deemed to have been effective.**
Geology	▪ Deposit type, geological setting and style of mineralisation.	▪ **The Western Gawler Project lies within the Fowler Domain of western South Australia. The Fowler Domain is a Mesoproterozoic orogenic belt comprised of medium to high metamorphic grade basement lithologies and younger felsic, mafic and ultramafic intrusives.** ▪ **Similarly aged terranes globally contain significant accumulations of nickel and copper sulphides.** ▪ **Whilst not primary target types, the area may also be prospective for orogenic gold, IOCG and skarn related mineralisation.**
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	**All collar related information pertaining to the location of the reported assay results are included within the exploration results table contained within the body of this report.**

HOLEID	Easting	Northing	RL	EOH Depth (m)	Type	DIP	Azimuth
20WGDD0001	236840	6508630	65	282.3	DD	-60	130

Datum MGA94 (Z53)

	▪ 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.	
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.	▪ **Assay results are pending**
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').	▪ **Not applicable**
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 Table for location coordinates relating to the reported elevated intervals.**
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.	▪ **Balanced reporting of material results is provided.**

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.	▪ **Multi-element analysis is conducted routinely on all samples for a base metal and PGM suite and potentially deleterious elements.**
Further work	▪ The nature and scale of planned further work (e.g. 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.	▪ **Exploration within the Western Gawler Project is ongoing.** ▪ **At this stage of the exploration program, the nature of the geological model is evolving. Details of further work and will be forthcoming as the project progresses.**