



**Advancing Gold and
Antimony Resources in WA**
MakCorp Antimony Webinar

ASX: WA8

20 MAY 2025

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Building a premium gold-antimony business in the Murchison

Quality tenure in a thriving mineral province



Tier-1 jurisdiction; proximate to major operations of Golden Grove (29M), Deflector (VAU), Mt Gibson (CMM) & Dalgaranga (SPR)



Existing Mineral Resources of 1.38 Moz gold and 60kt antimony for **2.3 Moz AuEq**; wide open at shallow depth and along strike



Belt-scale opportunity with substantial exploration upside – 70km of strike along main regional mineralised shear



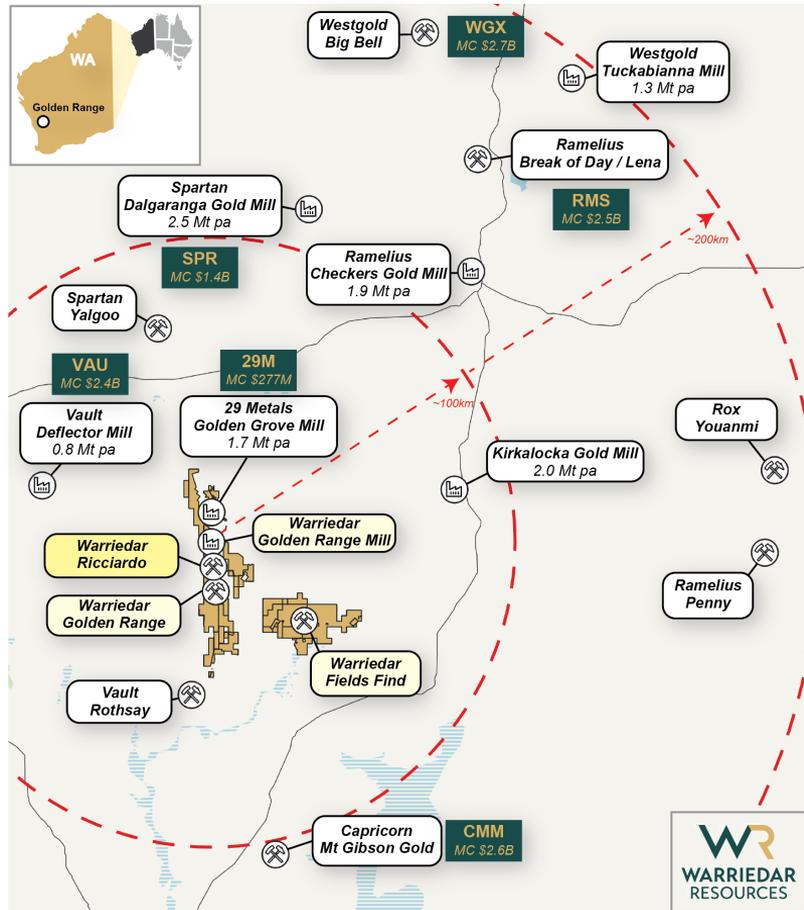
Regional **depth extensive deposit analogues** – Mt Magnet (RMS) mining gold at 1,400m, 8 Moz production history)



Existing infrastructure incl. **800ktpa CIL plant** and proximity to third party process facilities delivers multiple production pathways



Aggressive drilling focus and stacked newsflow pipeline in 2025 targeting further strong growth in Au & Sb Mineral Resources

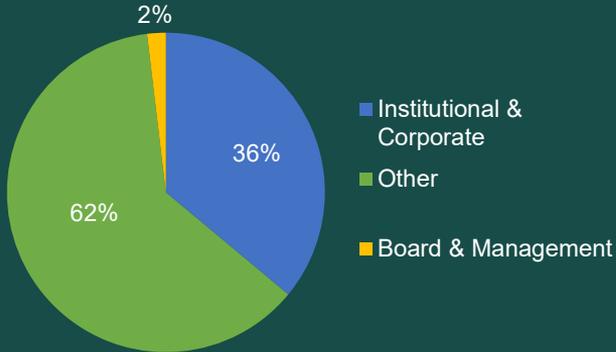


Corporate Snapshot

Capitalised for continued success

Capital Structure

ASX Code	WA8; WA80 ¹
ASX Share Price (19 May 2025)	A\$0.12
Shares on Issue	956.9M
Market Capitalisation	A\$115M
Unlisted Options and Performance Rights	53.6M
Cash (30 Mar 2025)	A\$7.9M
Debt (30 Mar 2025)	Nil



(1) WA8 has 95.5M listed options trading under WA80.ASX at A\$0.04c per option as at 6-May-25 with an exp. date of 11-Apr-28 and ex. price of A\$0.10

Board of Directors



Mark Connelly

Non-Executive Director
Finance & Operations



Amanda Buckingham

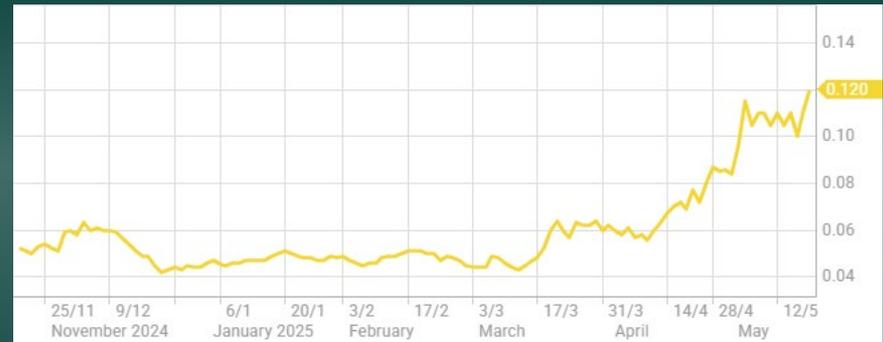
Managing Director & CEO
Geophysicist



Dianmin Chen

Non-Executive Director
Mining Engineer & Operations

Historical Performance



Maiden Antimony (Sb) MRE declared at Ricciardo

Ricciardo Deposit – May 2025 MRE Update:

Total **Sb**: 12.2 Mt @ 0.5% Sb for **60.3 kt** contained Sb
Open pit **Sb**: 11.4 Mt @ 0.5% Sb for **56.8 kt** contained Sb (37% M&I)
Au & Sb MRE: 24.5Mt @ 2.5 g/t AuEq for **1.96 Moz AuEq**

60 kt
of
contained
Sb metal

Total Golden Range & Fields Find MRE:

31Mt @ 2.3 g/t AuEq for 2.3 Moz AuEq

Demonstrated, repeated growth:

0.8Moz Au → 1.3Moz Au → 2.3Moz AuEq

2023

2024

2025



Maiden Antimony (Sb) MRE at Ricciardo

Represents the largest contained antimony resource in Western Australia and the **largest open-pit antimony resource in Australia**, on a granted Mining Lease.

Figure 12. Location of Antimony Mines, Smelters, and Projects



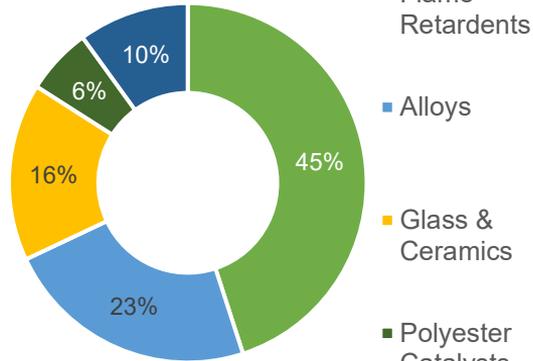
Source: RFC Ambrian. Positions are indicative only.

Project	Company	Resource	Tonnes (Kt)	Grade (%)	Contained Metal (Kt)	State	License type	Type
Hillgrove	Larvotto Resources	Measured	448	3.8	17.0	NSW	ML	Mostly UG
		Indicated	3,980	1.3	50.0			
		Inferred	2,835	0.9	26.0			
		Total	7,264	1.3	93.0			
Golden Range	Warriedar Resources	Measured				WA	ML	Mostly OP
		Indicated	4,252	0.5	21.1			
		Inferred	13,074	0.5	39.2			
		Total	12,197	0.5	60.3			
Costerfield	Mandalay Resources	Measured	455	2.2	15.1	VIC	ML	UG
		Indicated	741	2.0	15.0			
		Inferred	537	2.2	9.7			
		Total	1,735	2.2	39.9			
Wild Cattle Creek	Trigg Minerals	Measured				NSW	EL	UG
		Indicated	960	2.0	19.4			
		Inferred	560	1.9	10.5			
		Total	1,520	2.0	29.9			
Nagambie	Nagambie Resources	Measured				VIC	ML	UG
		Indicated	415	4.3	17.8			
		Inferred	415	4.3	17.8			
		Total	415	4.3	17.8			
Mt Clement (Eastern Hills)	Black Cat Syndicate	Measured				WA	ML	
		Indicated	1,741	1.7	13.2			
		Inferred	1,741	1.7	13.2			
		Total	1,741	1.7	13.2			

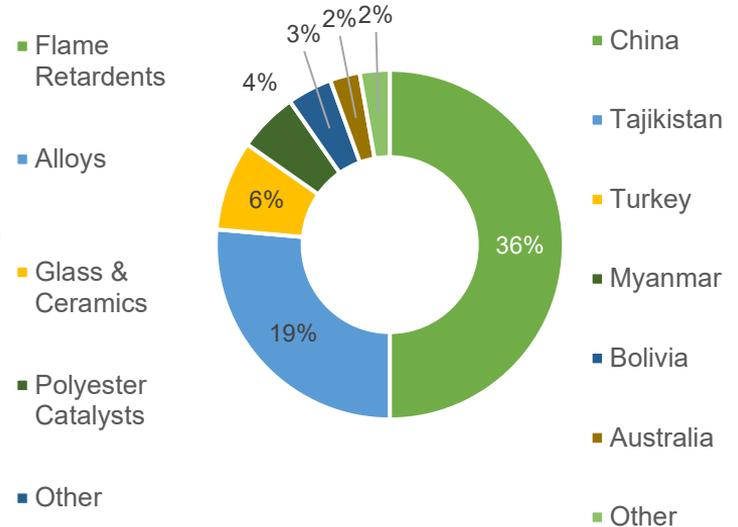
Sb – a critical mineral with a wide range of applications

- Antimony is a key component in several critical industries
- Widely used in plastics, paints and ceramics due to its **fire-retardant properties**
- Used in batteries, wind-turbines, nuclear power and for military defence due to its **anti-corrosive properties**
- Enhancing quality of glass products & improving efficiency of solar PV panels**
- China dominates the antimony market with a strong influence on global supply and market prices
- In 2024, China imposed export controls on gallium, antimony and germanium to the US

Global Applications (2023)



Global Production Sources (2023)



Our proven strategy for growth at Golden Range

1 Rapid advancement of Ricciardo (948 koz Au → 1.96Moz AuEq)

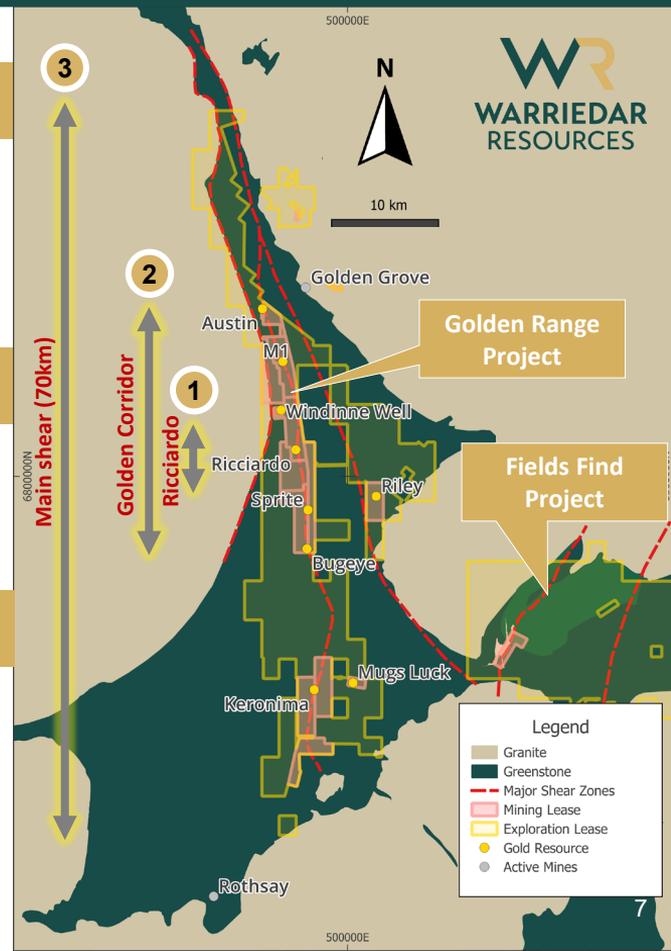
- Drilling to further expand Ricciardo, still focused on high-grade mineable ounces
- Advance further low-cost metallurgical and technical studies in parallel
- Further integrate antimony understanding into resource model
- Consider dedicated commercialisation pathways

2 Growth within the 'Golden Corridor' (now ~ 2.22Moz AuEq)

- Drilling to expand satellite deposits along the 25km 'Golden Corridor' (haul road connected, all on MLs), eg Windinne Well, M1, Azure Coast
- Repeat the Ricciardo success across five other known deposits

3 Discovery of high-grade greenfield ounces along the shear

- Drill testing of greenfield targets / deposits along the main shear (70km strike, underexplored with shallow irregular drilling)
- First aircore program delivered high-grade shallow gold in a new area (6m @ 4.3 g/t Au)
- Further aircore planned for early Q3



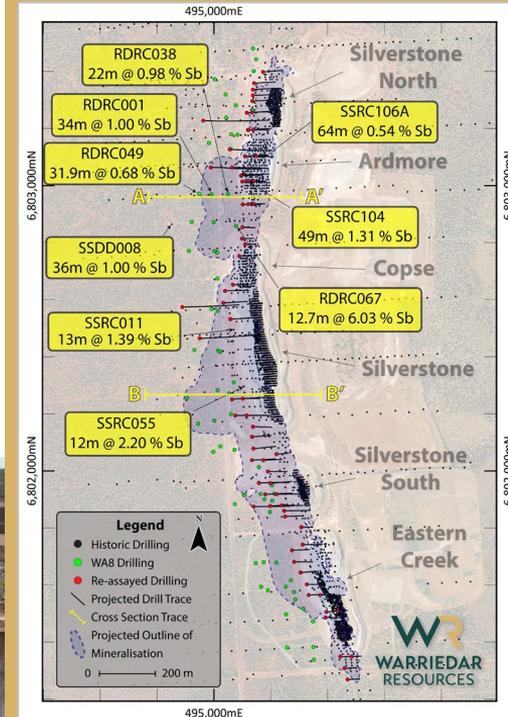
The Golden Range flagship: Ricciardo

1

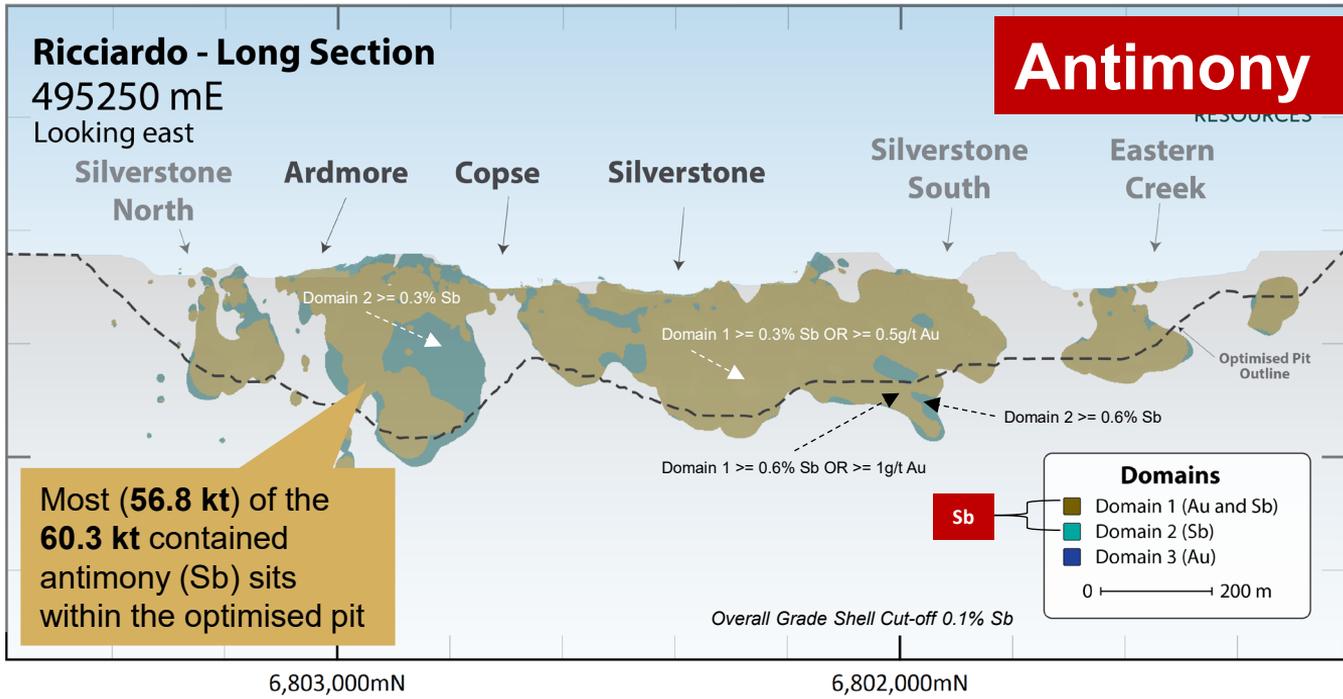
2

3

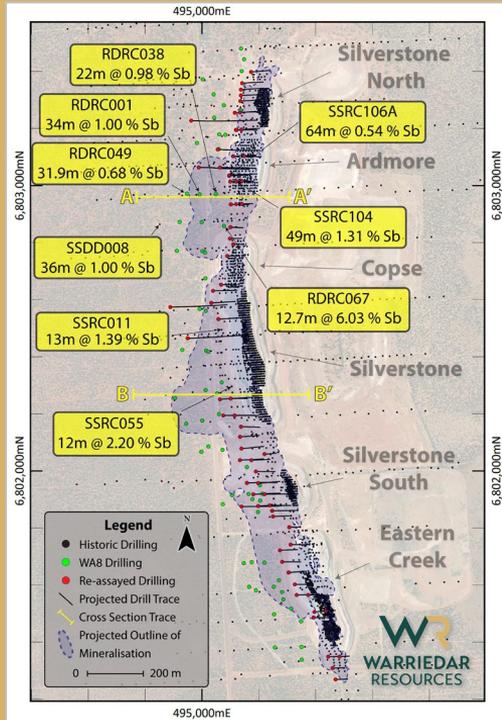
- Ricciardo is the **largest gold and antimony deposit** within Golden Range
- Focussed exploration drilling of ~15,000m saw Ricciardo MRE increase +99% (+471 koz) in November 2024 to **948koz Au**
- Pulp re-assaying & integration of existing Sb assays: saw Ricciardo MRE increase 107% in May 2025 to **1.96 Moz AuEq** (AuEq grade of 2.5 g/t)
- High-grade gold and high-grade antimony **remain open at depth with excellent growth potential**



The Golden Range flagship: Ricciardo

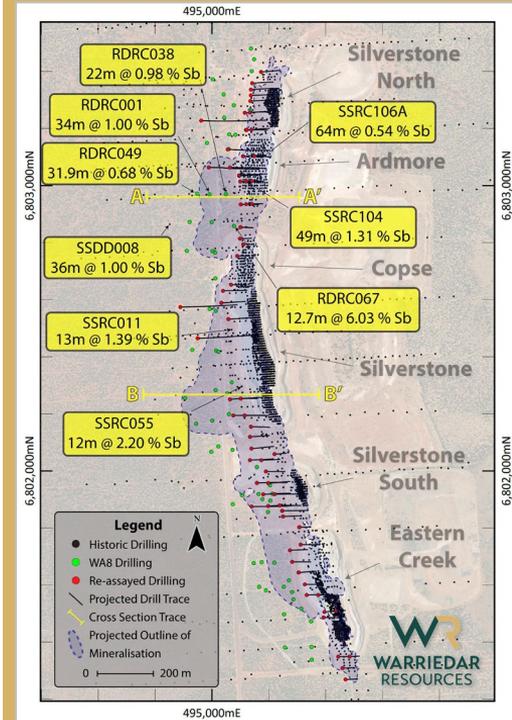
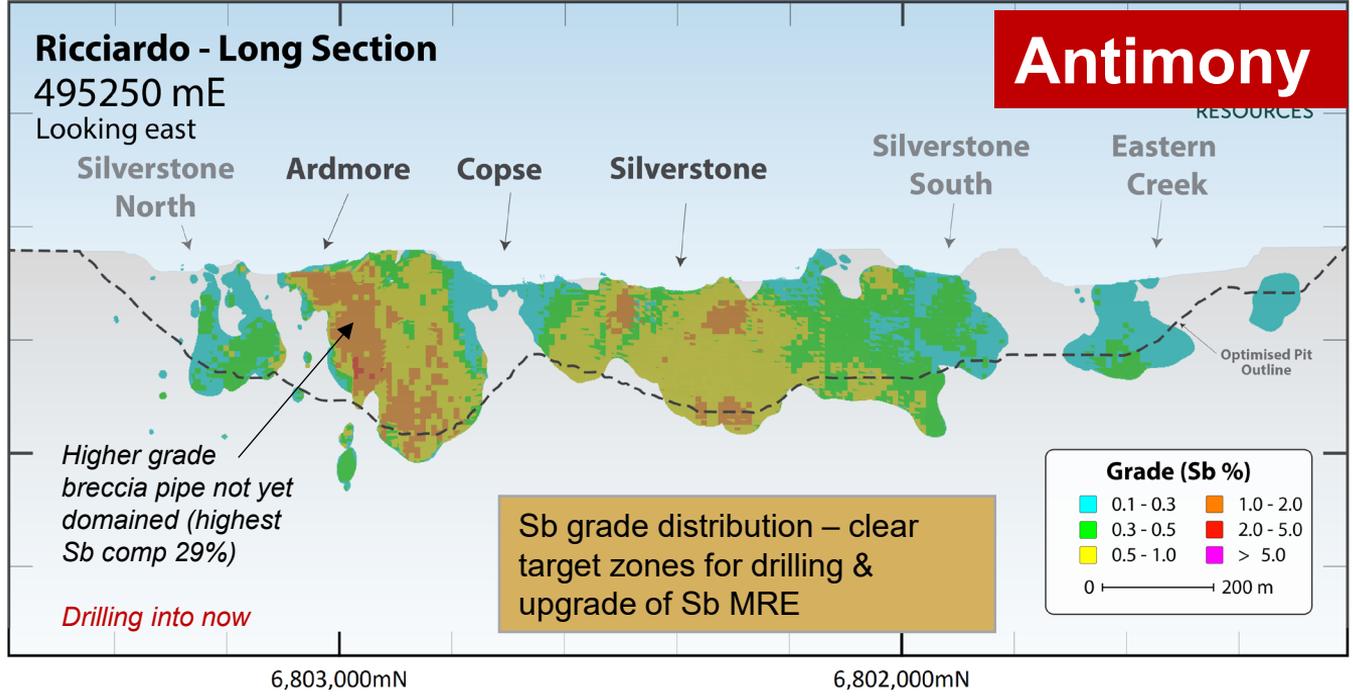


Most (56.8 kt) of the 60.3 kt contained antimony (Sb) sits within the optimised pit



Open-pit MRE of 11.4Mt @ 3.3 g/t AuEq, containing 56.8 kt Sb and 331 koz Au (within the Sb grade shell, domains 1 & 2), with 37% Sb resource in the M&I classifications, and 50% Au resources in the M&I classifications.

The Golden Range flagship: Ricciardo



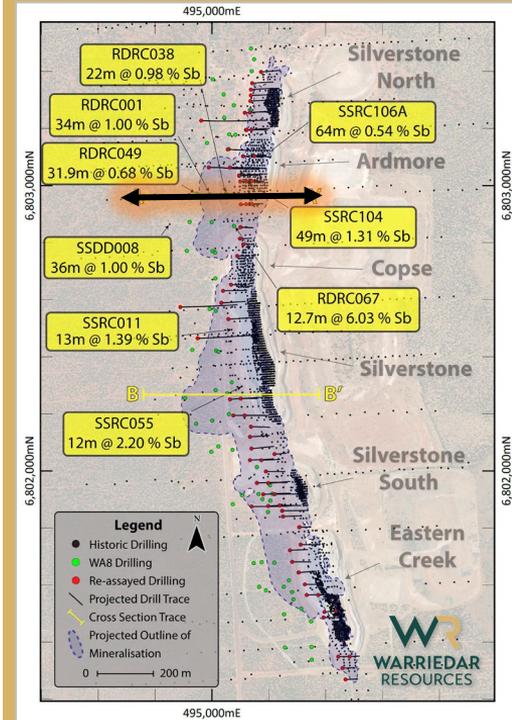
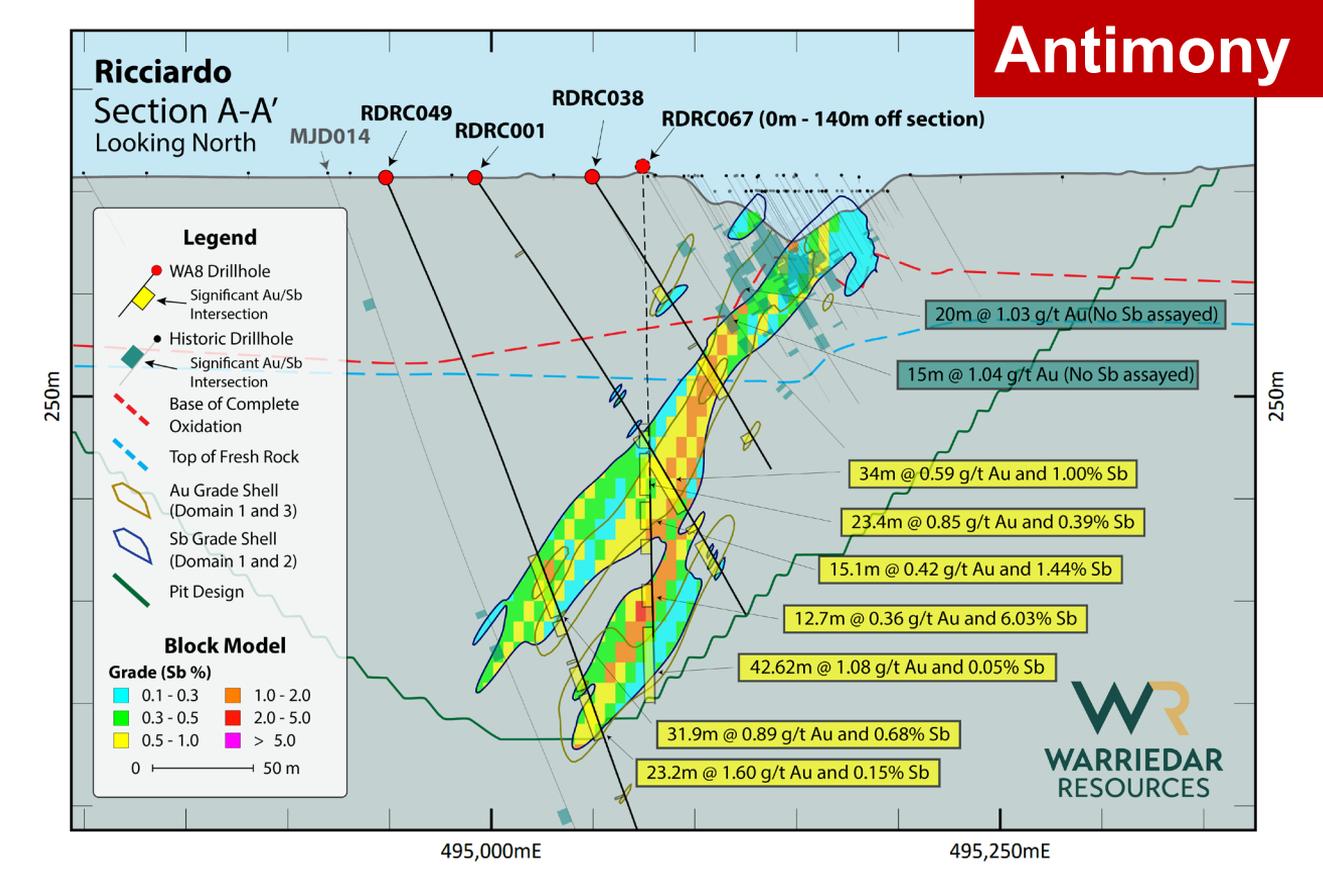
Initial antimony network results:

- concentrate grade of **49% Sb** with a recovery of **81%**.

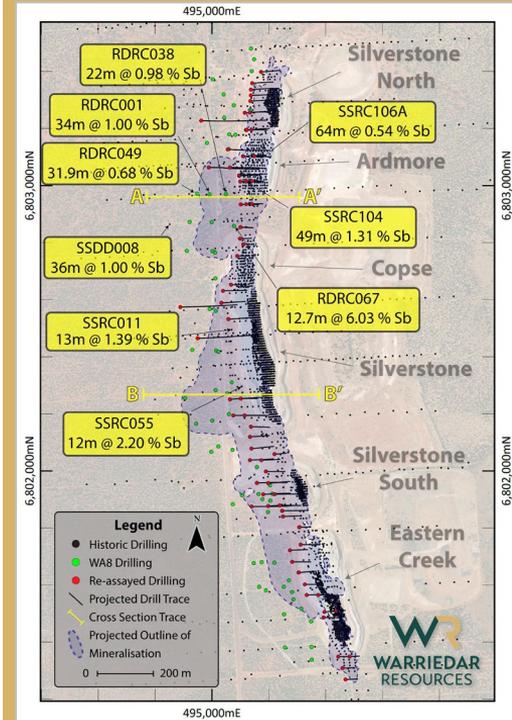
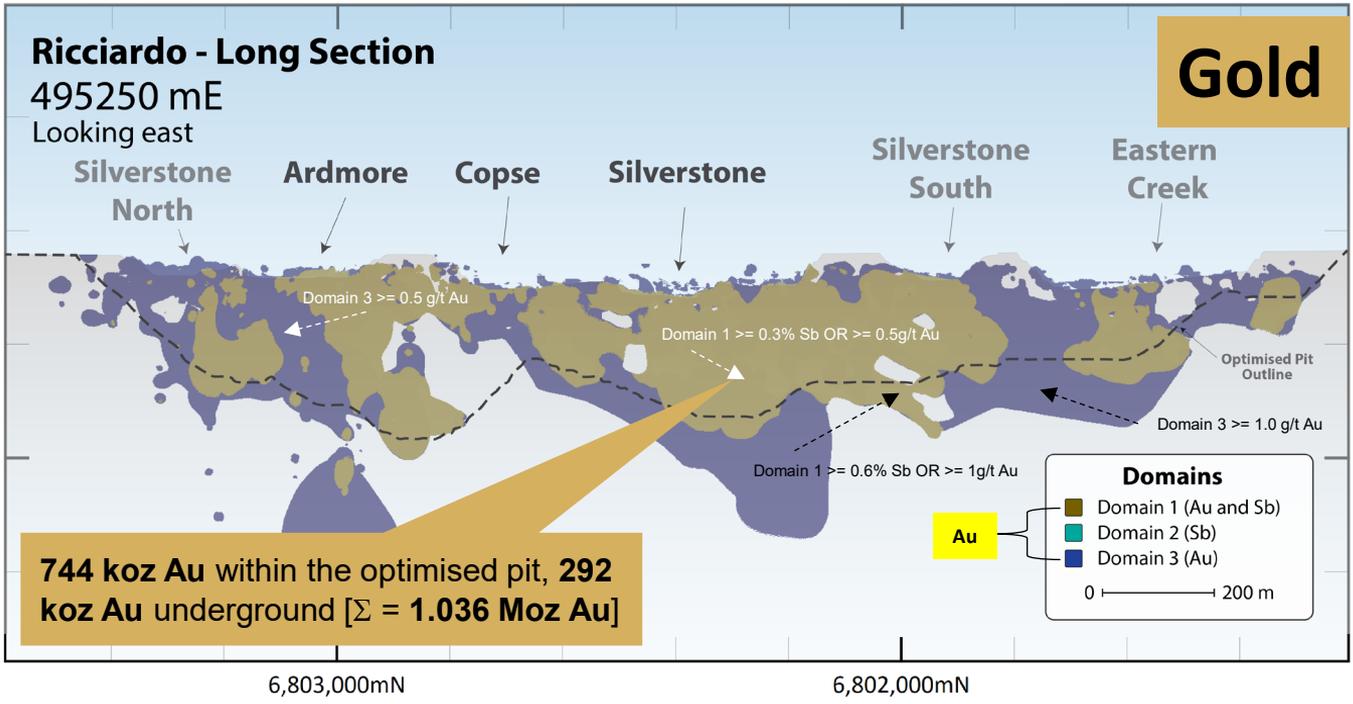
The Golden Range flagship: Ricciardo



Antimony

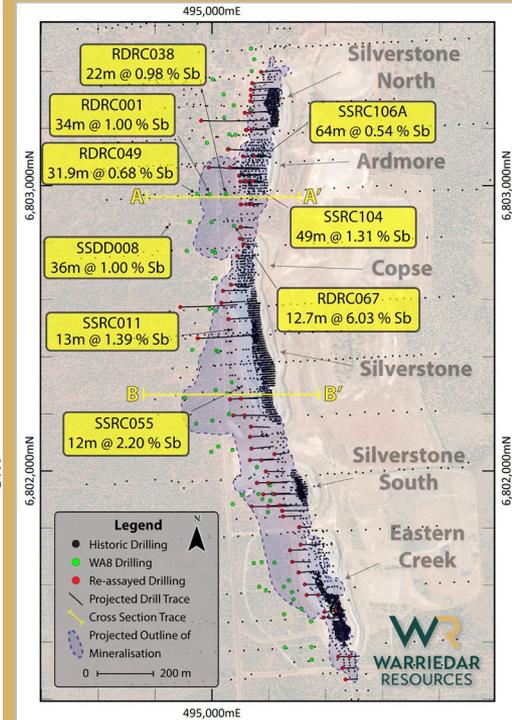
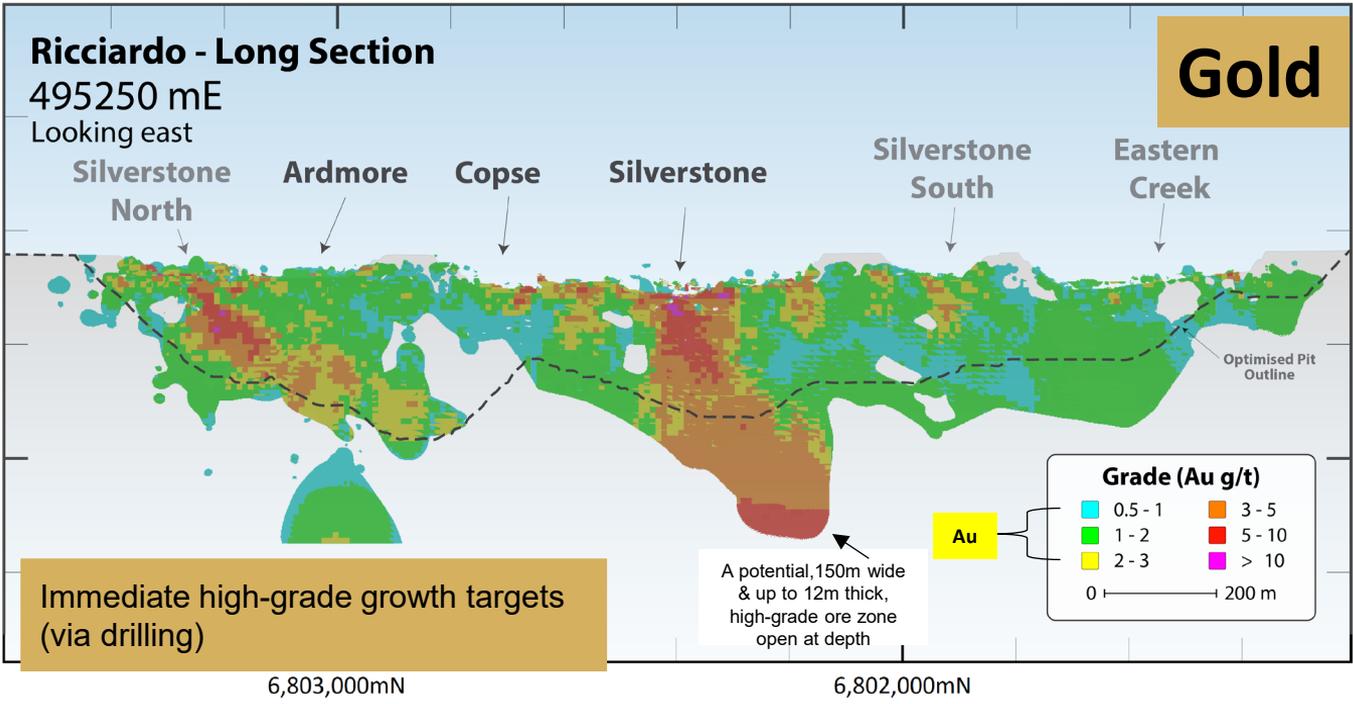


The Golden Range flagship: Ricciardo



Open-pit MRE of 15.5Mt @ 2.5 g/t AuEq, containing 744 koz Au (@ 1.5g/t) and 31.5kt Sb (within the Au grade shell, domains 1 & 3),

The Golden Range flagship: Ricciardo



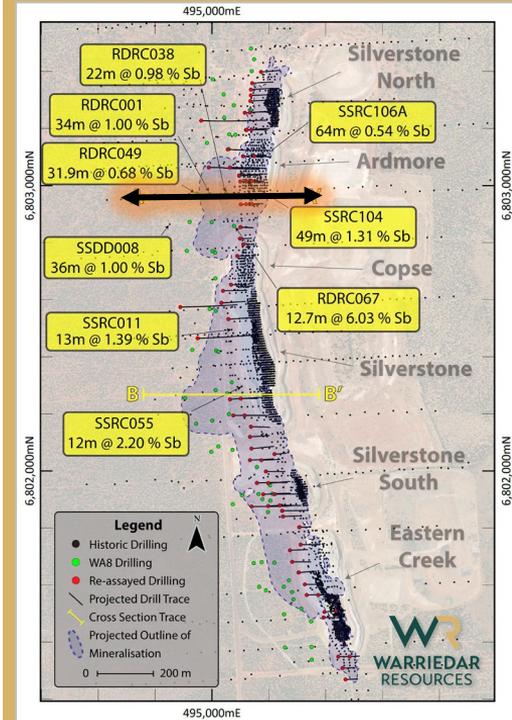
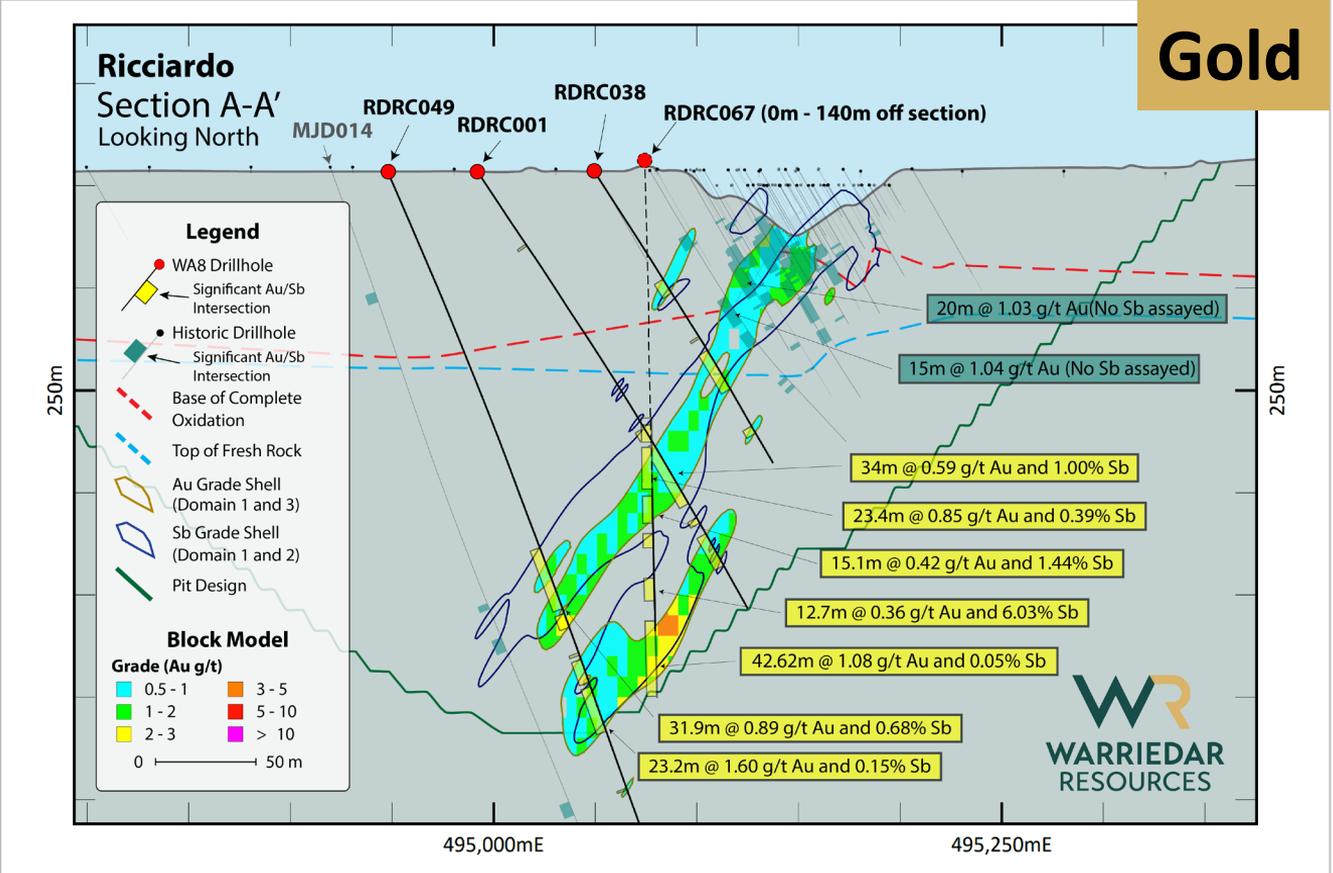
- Initial gold network results:**
- Up to 96% recovery via single-stage flotation
 - 92% recovery (closed circuit flotation)

Wide open at depth and along strike

Excellent potential for further Mineral Resource growth

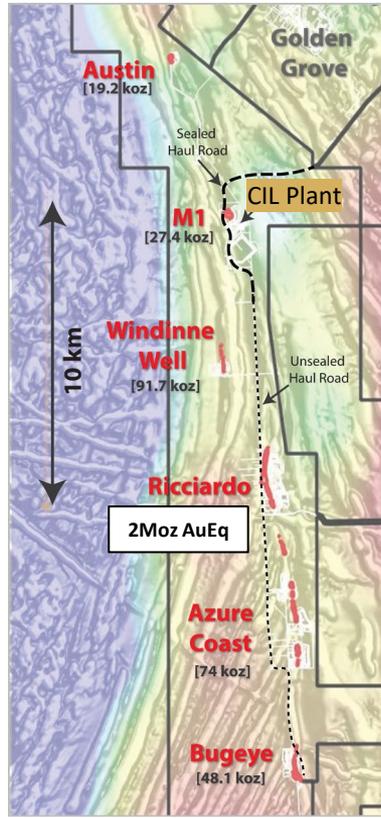
The Golden Range flagship: Ricciardo

Gold



Depth extent of the antimony and gold is unknown

Growth along the 'Golden Corridor'

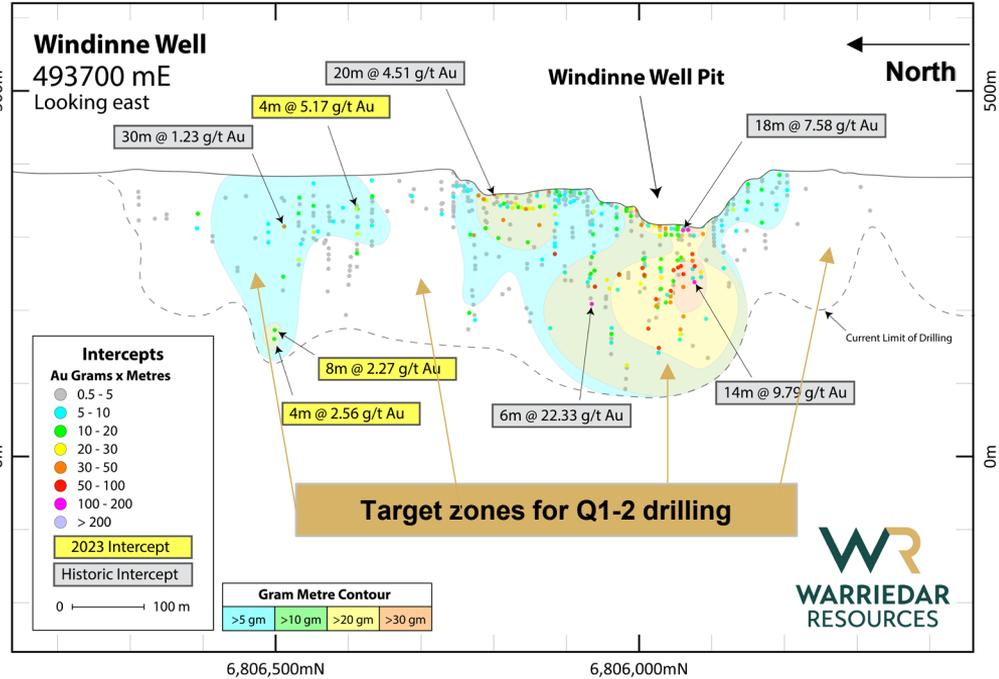
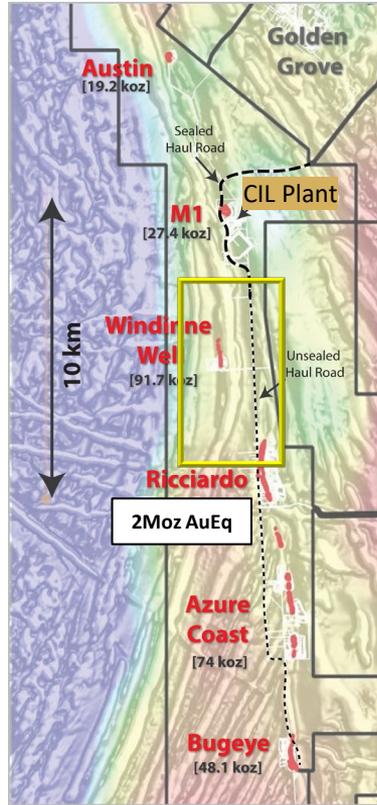
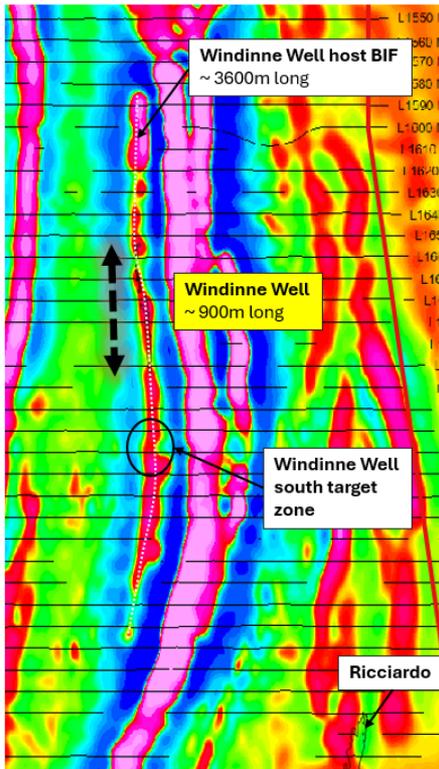


- 'Golden Corridor' is a 25km long trend of gold (and antimony) deposits – all located on contiguous MLs
- Six (6) discrete Mineral Resources totalling **2.22 Moz AuEq**, and 18 historic open pits (includes the Ricciardo deposit)
- All along a main shear (or parallel splay)
- **Shallow historical drilling** (average depth 42m) focused on oxide resources
- **Substantial exploration upside** below and along strike of existing shallow open pits and Mineral Resources (evidenced at Ricciardo)
- A key focus of our 2025 drilling – delivering growth ounces in the broader 'Golden Corridor' (ie in addition to Ricciardo)



Underlying image: colour = residual gravity, shading = shallow residual & AGC RTP magnetics

Northern 'Golden Corridor' targets: Windinne Well

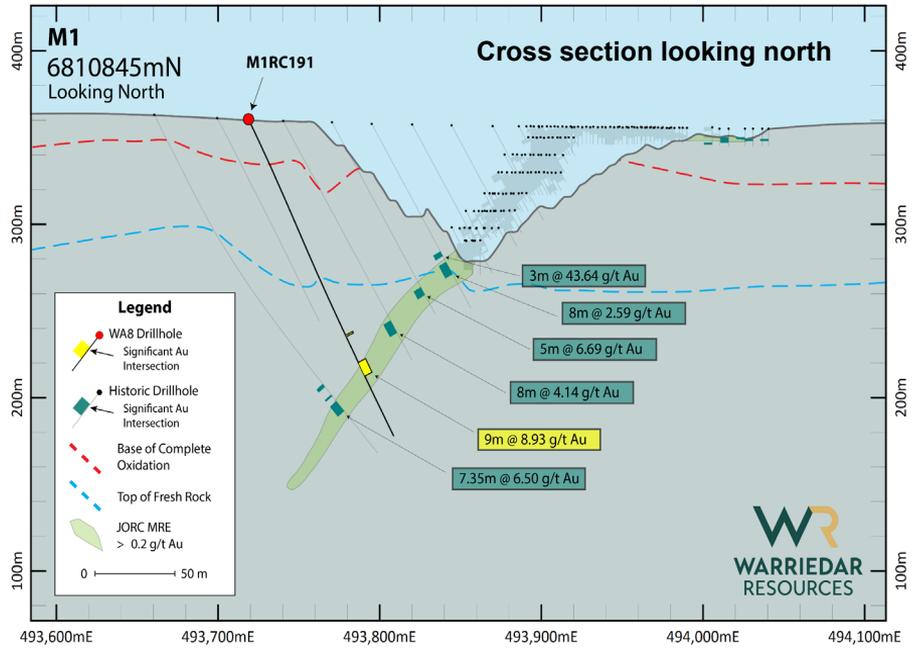
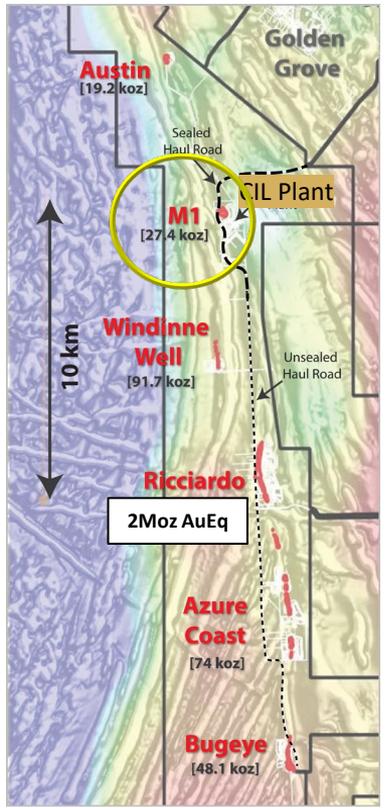
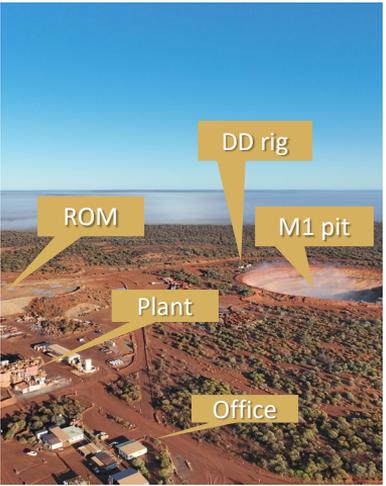


Windinne Well
92koz Au @ 2.9 g/t
 46koz Ox & Tr
M&I = 79%

Further drilling underway
 5km from existing CIL plant
 Free milling [Ox, Tr, Fr]

Northern 'Golden Corridor' targets: M1

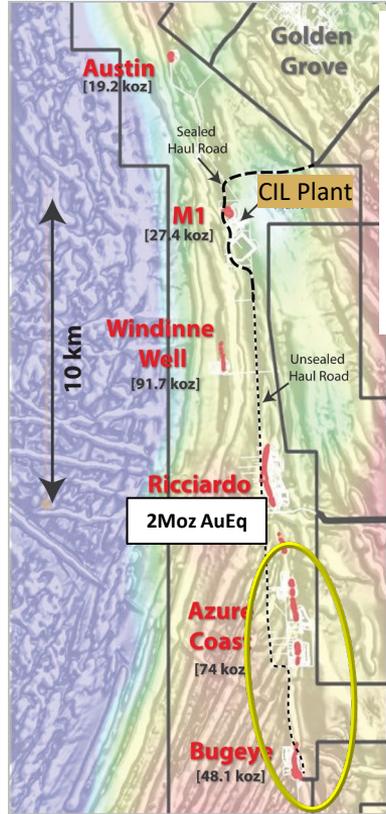
M1
27.4koz Au @ 2.9 g/t
5koz Ox & Tr
M&I = 50%
Further drilling underway
 Next to existing CIL plant
 Free milling [Ox, Tr]



Southern 'Golden Corridor' targets: Azure / Bugeye

Azure Coast
 74koz Au @ 1.2 g/t
 63koz Ox & Tr
M&I = 81%
 Further drilling Q2-3 2025
 13km from existing CIL plant
 Free milling [Ox, Tr]
**** Antimony**

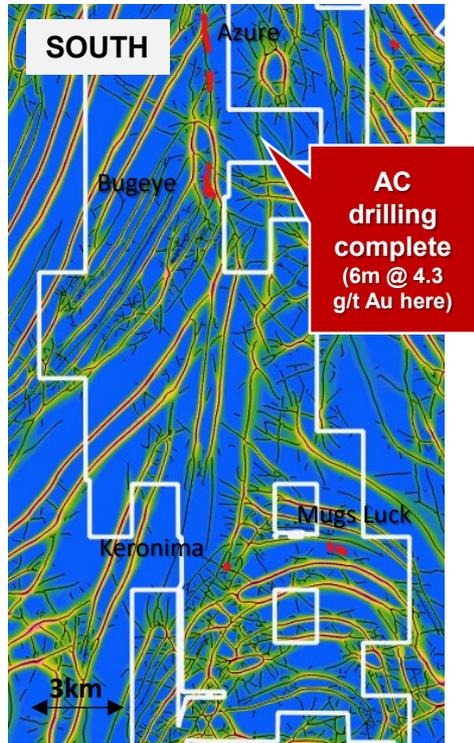
Bugeye
 48.1koz Au @ 1.1 g/t
 31.4koz Ox & Tr
M&I = 53%
 Further drilling Q2-3 2025
 18km from existing CIL plant
 Free milling [Ox, Tr]



RC drilling at St Tropez (Dec 2024)

Discovery of high-grade ounces along the shear

- Commanding land position with continuous tenure along ~70km of the main mineralised shear
- Large swaths of the shear are underexplored
- Development of a robust structural framework and optimal (low cost and effective) exploration program ongoing
- Excellent potential for **discovery of additional Mineral Resources** along the main shear (or parallel splays)
- 20,000m AC program planned for Q3-4 2025



Example of a single input into deterministic targeting across the wider tenure. Magnetic derived structure at $\lambda = 100m$. Circled areas of interest.

Existing infrastructure provides an accelerated pathway

Mining

- ✓ All Mineral Resources on permitted Mining Leases
- ✓ All connected by well-conditioned haul road to mill

Processing

- ✓ 800ktpa CIL processing plant (last operated 2019)
- ✓ TSF with lift capacity
- ✓ Airstrip next door
- ✓ Sealed road from mill to Geraldton Port and Perth (currently used by haul trucks operated by Fenix)
- ✓ Grid power reconnection options
- ✓ Adequate water supply
- ✓ Access to 100-person camp



Golden Range 2025 targeted drilling pipeline

Laying solid foundations for project development via building critical resource mass

Focus area	2024				2025			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Brownfields drilling				◆		◆	◆	◆
Mineral Resource expansion drilling	◆	◆	◆		◆	◆	◆	◆
Greenfields drilling							◆	◆
Project-wide targeting (iterative)		◆	◆			◆		
MRE updates (Au, Sb)				◆		◆	◆	◆
Metallurgical and engineering studies		◆	◆	◆	◆	◆	◆	◆
Near-term drilling: <i>Windinne Well, M1, Valencia & Ricciardo</i>					◆	◆	<i>tba</i>	<i>tba</i>

Drilling plans always subject to ongoing ground access, progressive results received and funding availability

The antimony outlook - A Market Under Severe Stress

RFC Ambrion

- Plans to **rapidly advance the antimony inventory** via accelerated drilling
- Depth extent of the antimony and gold at Ricciardo **unknown**
- High-grade Sb stockworks** not domained in the MRE. Further drilling to define high-grade part & update MRE
- Sb at other deposits along the shear – pulp re-assaying and dedicated drilling (eg Azure Coast 8m @ 2.2% Sb)

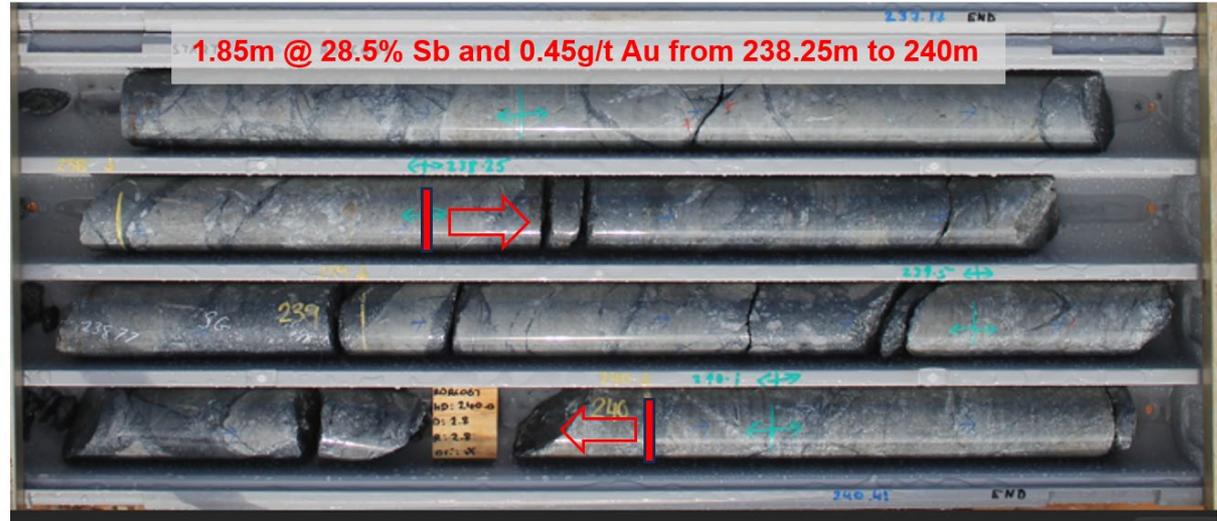


Figure 6: Photo of RDR067 core tray from 237.17 – 240.41m, representing part of the high-grade Sb interval; extremely altered and brecciated ultramafic. Sb is occurring primarily (but not exclusively) as breccia.

DEDICATED ANTIMONY DRILLING SCHEDULED FOR CURRENT PROGRAMME – *today!*

2025 WA Outlook - Launching from a strong foundation

- ✓ 100%-owned gold project in Western Australia (2.3 Moz AuEq)
- ✓ High confidence gold resources & maiden antimony resource
- ✓ Demonstrated resource growth potential – Au & Sb
- ✓ Delivered repeated high-grade gold and Sb extensions via drilling
- ✓ World class gold & base metal mining neighbourhood
- ✓ Long life, deep tapping surrounding mines
- ✓ Exceptional scale potential
- ✓ Permitted mining leases
- ✓ Processing pathways demonstrated (gold and antimony)
- ✓ Infrastructure rich regions (plus our own mill)
- ✓ Funded and **drilling again**: RC ~ 5,000m completed, **DD underway**



WR **WARRIEDAR**
RESOURCES

Drilling for high-grade success in the Murchison – Au & Sb

Clear line of sight on further exploration success and substantial resource growth

High-grade extension drilling below and along strike of shallow open pits

Belt-scale opportunity with entire 70km shear held

Key deposits located on **granted MLs**

Rigorous geology review and **ongoing target pipeline generation**

Drilling is now underway

1 diamond drill rig onsite now, with another scheduled to arrive tomorrow

An outstanding portfolio, the team to deliver and the time to do it...

A proven strategy that continues to deliver...

WR WARRIEDAR RESOURCES



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Visit the Warriedar Investor Hub here:

<https://investorhub.warriedarresources.com.au/welcome>

Appendix: Golden Range Mineral Resource Estimate

Golden Range Mineral Resources (JORC 2012) - May 2025												
Deposit	Measured			Indicated			Inferred			Total Resources		
	kt	g/t Au	kOz Au	kt	g/t Au	kOz Au	kt	g/t Au	kOz Au	kt	g/t Au	kOz Au/ AuEq
Austin	-	-	-	222	1.3	9.1	212	1.5	10.1	434	1.4	19.2
Rothschild	-	-	-	-	-	-	693	1.4	31.3	693	1.4	31.3
M1	55	1.8	3.3	131	2.5	10.4	107	4	13.7	294	2.9	27.4
Riley	-	-	-	32	3.1	3.2	81	2.4	6.3	113	2.6	9.5
Windinne Well	16	2.33	1.2	636	3.5	71	322	1.9	19.8	975	2.9	91.7
Bugeye	14	1.56	0.7	658	1.2	24.5	646	1.1	22.8	1,319	1.1	48.1
Monaco-Sprite	52	1.44	2.4	1,481	1.2	57.2	419	1.1	14.2	1,954	1.2	74
Mugs Luck-Keronima	68	2.29	5	295	1.6	15	350	1.6	18.5	713	1.7	38.6
Ricciardo <i>Au Resources</i>	2692	1.72	149	4793	1.5	227	12,301	1.7	660	19,786	1.6	1036
Ricciardo <i>Sb Resources</i>	-	-	-	4252	2.4 AuEq (0.5% Sb)	324 AuEq (21,085t Sb)	7,273	2.4 AuEq (0.5% Sb)	601 AuEq (39,169 t Sb)	12,197	2.4 AuEq (0.5% Sb)	925 AuEq (60,254t Sb)
Grand Total										30,990	2.31	2,300.8

Competent Person Statements

The information in this report that relates to estimation, depletion and reporting of the Golden Range and Fields Find Mineral Resources for is based on and fairly represents information and supporting documentation compiled by Dr Bielin Shi who is a Fellow (CP) of The Australasian Institute of Mining and Metallurgy. Dr Bielin Shi is an independent consultant geologist and has sufficient experience relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

Dr. Shi consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this report (Ricciardo Project) that relates to Exploration Results and Mineral Resources is based on information compiled by Chris Grove who is a Competent Person and Member of the Australian Institute Geoscientists. Mr Grove is a full-time employee of Measured Group Pty Ltd. Mr Grove has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

Mr Grove consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

1.38 Moz Au & 60.3 kt Sb

Appendix: Ricciardo MRE

GRADE SHELLS

- [A] Sb grade shell cutoff: 0.1% Sb
- [B] Au grade shell cutoff: 0.3 g/t Au

DOMAINS

- Domain 1:** Sb and Au (where [A] & [B] overlap)
 $Sb > 0.1\% \& Au > 0.3 \text{ g/t}$
- Domain 2:** Sb only (where [A] only exists)
 $Sb > 0.1\% \& Au < 0.3 \text{ g/t}$
- Domain 3:** Au only (where [B] only exists)
 $Sb < 0.1\% \& Au > 0.3 \text{ g/t}$

A top cut of 7% Sb was applied to the estimate.

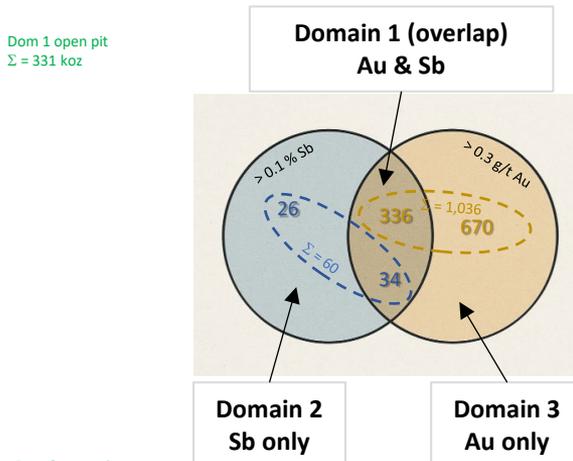
CUTOFFS

- Open pit cutoffs: 0.3% Sb, 0.5 g/t Au
- Underground cutoffs: 0.6% Sb, 1.0 g/t Au

Domain	Optimised Pit	Sb - Resource Category	Au - Resource Category	Average Grade				Contained Metal		
				Mass kt	Sb %	Au g/t	AuEq g/t	Sb t	Au k oz	AuEq k oz
DOM1 (Au-Sb)	Open cut Sb>=0.3% OR Au>=0.5g/t	Indicated	Measured	808	0.46%	2.01	4.21	3,732	52	109
			Inferred	1,546	0.40%	1.58	3.51	6,251	78	174
			Inferred	757	0.60%	1.31	4.19	4,551	32	102
		Inferred	Measured	8	0.17%	1.43	2.23	13	0	1
			Inferred	192	0.33%	1.52	3.11	640	9	19
			Inferred	3,498	0.47%	1.42	3.64	16,272	160	409
	Underground Sb>= 0.6% OR Au >=1.0g/t	Inferred	Inferred	681	0.38%	1.59	3.41	2,592	35	75
Total				7,488	0.45%	1.52	3.69	34,051	366	889
DOM2 (Sb only)	Open-Cut Sb>=0.3%	Indicated	-	1,142	0.57%	-	2.74	6,551	-	101
		Inferred	-	3,463	0.54%	-	2.59	18,772	-	288
	Underground Sb>= 0.6%	Inferred	-	104	0.84%	-	4.03	880	-	14
Total				4,709	0.56%		2.66	26,203		402
DOM3 (Au only)	Open-Cut Au>=0.5g/t	-	Measured	1,876	-	1.61	1.78	-	97	97
		-	Indicated	2,996	-	1.43	1.6	-	137	137
		-	Inferred	3,782	-	1.47	1.65	-	179	179
	Underground Au >=1.0g/t	-	Indicated	60	-	1.33	1.43	-	3	3
		-	Inferred	3,584	-	2.2	2.37	-	254	254
Total				12,298		1.69	1.69		670	670
Total	Au total (DOM1+DOM3)			19,786		1.63			1,036	1,036
	Sb total (DOM1+DOM2)			12,197	0.49%			60,254		925
	Open-Cut			20,066		2.5	56,782	744	1,616	
	Underground			4,429		2.33	3,472	292	332	
	Total			24,495		2.49	60,254	1,036	1,961	

A good way to think about the distribution of Au & Sb is to picture a Venn diagram:

Dom 1 open pit
 $\Sigma = 331 \text{ koz}$



Dom 3 open pit
 $\Sigma = 413 \text{ koz}$

Domain 1 34.1 kt Sb 366 koz Au 57% of the Sb, 35% of the Au
 Domain 2 26.2 kt Sb 0 koz Au 43% of the Sb
 Domain 3 0 kt Sb 670 koz Au 65% of the Au

Total 60.3 kt Sb 1,036 koz Au

* Using OP Au>0.5g/t & Sb>0.3%; UG Au>1.0g/t & Sb>0.6%

Appendix: Ricciardo MRE – Open pit

Sb Open Cut (DOM1+DOM2)

Domain	Optimised Pit -	Mass t	Sb %	Au g/t	AuEq g/t	Sb t	Au koz	AuEq koz
DOM1 (Au-Sb)	Open Cut Sb>=0.3% OR Au>=0.5g/t	6,807	0.46	1.51	3.72	31,459	331	814
DOM2 (Sb only)	Open-Cut Sb>=0.3%	4,605	0.55		2.63	25,323		389
Total		11,412	0.50		3.28	56,782	331	1203

Au Open Cut (DOM1+DOM3)

Domain	Optimised Pit -	Mass t	Sb %	Au g/t	AuEq g/t	Sb t	Au koz	AuEq koz
DOM1 (Au-Sb)	Open Cut Sb>=0.3% OR Au>=0.5g/t	6,807	0.46	1.51	3.72	31,459	331	814
DOM3 (Au only)	Open-Cut Au>=0.5g/t	8,654		1.48	1.48		413	413
Total		15,461		1.50	2.47	31,459	744	1227

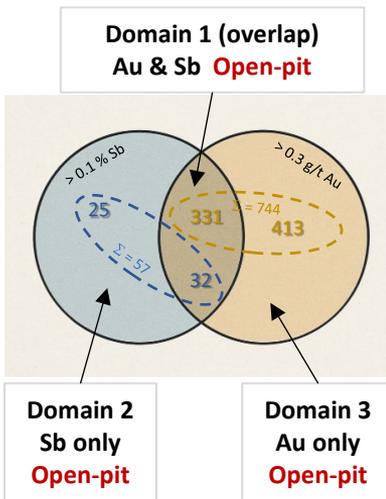
Total Open Cut (DOM1+DOM2+DOM3)

Domain	Optimised Pit -	Mass t	Sb %	Au g/t	AuEq g/t	Sb t	Au koz	AuEq koz
DOM1 (Au-Sb)	Open Cut Sb>=0.3% OR Au>=0.5g/t	6,807	0.46	1.51	3.72	31,459	331	814
DOM2 (Sb only)	Open-Cut Sb>=0.3%	4,605	0.55		2.63	25,323		389
DOM3 (Au only)	Open-Cut Au>=0.5g/t	8,654		1.48	1.48		413	413
Total		20,066			2.50	56,782	744	1,616

A Venn diagram for the OPEN PIT only:

Within the **Sb mineralisation shell** (DOM1+DOM2), total open pit Resource: **11.4Mt @ 3.3g/t AuEq**, for **56.8 kt Sb @ 0.5% Sb** and **331 koz Au**.

Within the **Au mineralisation shell** (DOM1+DOM3), total open pit Resource: **15.5Mt @ 2.5g/t AuEq**, for **744 koz Au @ 1.5 g/t** and **31.5kt Sb**.



Total open-pit MRE (DOM1, DOM2 and DOM3): **20Mt @ 2.5g/t AuEq**, for **56.8kt Sb** and **744Moz Au**. (**37% Sb** Resource in the M&I classifications for Sb, **50% Au** Resource in the M&I classifications).

Appendix: Big Springs Mineral Resource Estimate

Big Springs Mineral Resource Estimate (JORC 2012) (November 2022)												
Deposit	Measured			Indicated			Inferred			TOTAL		
	kt	g/t Au	koz	kt	g/t Au	koz	kt	g/t Au	koz	kt	g/t Au	koz
North Sammy	345	6.6	73.4	698	3.1	70.6	508	2.4	39.1	1,552	3.7	183.1
North Sammy Contact	-	-	-	439	2.2	30.9	977	1.4	45	1,416	1.7	75.8
South Sammy	513	3.4	55.5	4,112	2.0	260.7	1,376	1.5	64.9	6,001	2.0	381.2
Beadles Creek	-	-	-	753	2.6	63.9	2,694	1.9	164.5	3,448	2.1	228.4
Mac Ridge	-	-	-	-	-	-	1,887	1.3	81.1	1,887	1.3	81.1
Dorsey Creek	-	-	-	-	-	-	325	1.8	18.3	325	1.8	18.3
Briens Fault	-	-	-	-	-	-	864	1.7	46.2	864	1.7	46.2
Sub-Totals	858	4.7	128.9	6,002	2.2	426.1	8,631	1.7	459.1	15,491	2.0	1,014.1

Competent Person Statements

The information in this report related to [Exploration Results](#) is based on information compiled by Mr Peng Sha. Mr Sha is an employee of Warriedar and a member of the Australasian Institute of Mining and Metallurgy (“AusIMM”) and has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (“2012 JORC Code”). Mr Sha consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

The information in the release that relates to the Estimation and Reporting of the [Big Springs Mineral Resources](#) has been compiled and reviewed by Ms Elizabeth Haren of Haren Consulting Pty Ltd who is an independent consultant to Anova Metals Ltd and is a current Member and Chartered Professional of the Australasian Institute of Mining and Metallurgy and Member of the Australian Institute of Geoscientists. Ms Haren has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code). Ms Haren consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

For further Mineral Resource estimate details, refer to ASX releases dated 15 and 28 November 2022 and 1 May 2025. Warriedar confirms that it is not aware of any new information or data that materially affects the information included in those releases. All material assumptions and technical parameters underpinning the estimates in those ASX releases continues to apply and has not materially changed.

Antimony Resources in Australia – peer comparison

Project	Company and Code	Resource and Reserve	Tonnes (kt)	Sb Grade (%)	Contained Metal (kt)	State	License type	Type	Reference	Stage of development
Hillgrove	Larvotto Resources ASX: LRV	Measured (incl Reserve)	448	3.8	17	NSW	Mining Lease	Mostly UG	ASX Release 05/08/2024 - PFS https://www.larvottoresources.com/wp-content/uploads/2024/08/61219240.pdf	Completing DFS
		Indicated (incl Reserve)	3,980	1.3	50					
		Inferred	2,835	0.9	26					
		Total Mineral Resources	7,264	1.3	93					
		OC Probable Reserve	380	1.7	6.6					
		UG Proved Reserve	390	1.9	7.5					
		UG Probable Reserve	2,380	1	24.9					
Total Ore Reserve	3,150	1.2	39							
Golden Range	Warriedar Resources ASX: WAB	Measured	/	/	/	WA	Mining Lease	Mostly OP	This release	Exploration
		Indicated	4,252	0.5	21.1					
		Inferred	13,074	0.5	39.2					
		Total Mineral Resources	12,197	0.5	60.3					
		Total Ore Reserve	/	/	/					
Costerfield	Mandalay Resources TSX: MND	UG Measured (incl Reserve)	412	3.6	15.1	VIC	Mining Lease	Mostly UG	TSX Release 28/03/2025 https://mandalayresources.com/site/assets/files/3894/pli033_costerfield_2024_ni43-101_rev1.pdf	Production
		Stockpile Measured (incl Reserve)	43	0.8	0.3					
		Indicated (incl Reserve)	741	2	15					
		Inferred	538	1.8	9.7					
		Total Mineral Resources	1,735	2.3	39.9					
		UG Proven	307	2.1	6.5					
		Stockpile Proven	43	0.8	0.3					
		Probable	253	1.7	4.3					
Total Ore Reserve	604	1.8	11.1							
Wild Cattle Creek	Trigg Minerals ASX: TMG	Measured	/	/	/	NSW	Exploration Licence	Mostly UG	ASX Release 19/12/2024 https://wsecure.weblink.com.au/pdf/TMG/02896865.pdf	Exploration
		Indicated	960	2	19.4					
		Inferred	560	1.9	10.5					
		Total Mineral Resources	1,520	2	29.9					
		Total Ore Reserve	/	/	/					
Nagambie	Nagambie Resources ASX: NAG	Measured	/	/	/	VIC	Mining Lease	UG	ASX Release 11/11/2024 https://www.nagambieresources.com.au/pdf/0b452b81-5271-464f-984b-a7de0e7d1b84/GoldAntimony-JORC-Resource-Updated.pdf	Exploration
		Indicated	/	/	/					
		Inferred	415	3.9	20.8					
		Total Mineral Resources	415	3.9	20.8					
		Total Ore Reserve	/	/	/					
Mt Clement (Eastern Hills)	Black Cat Syndicate ASX: BC8	Measured	/	/	/	WA	Mining Lease	Mostly UG	ASX Release 24/11/2022 https://api.investi.com.au/api/announcements/bc8/3c5cf9f7-2ee.pdf	Exploration
		Indicated	/	/	/					
		Inferred	1,741	1.7	13.2					
		Total Mineral Resources	1,741	1.7	13.2					
		Total Ore Reserve	/	/	/					

