

ASX Announcement

5 July 2021



Westar Completes RC Drilling at Gidgee South and Commences RC Drilling at Winjangoo

HIGHLIGHTS

- ✦ **Maiden RC drilling program at Gidgee South completed, with assays expected to be received in coming weeks.**
- ✦ **Commencement of ~4,000m RC drill program at the Winjangoo Gold Project, where multiple targets will be tested along highly prospective granite-greenstone contacts including several areas of quartz outcrop containing oxidized pyrite.**
- ✦ **All targets at Winjangoo are undrilled and have the potential to host a gold discovery.**

Westar Resources Limited (ASX:WSR) (**Westar** or the **Company**) is pleased to announce the completion of the maiden RC drilling program at their 100% owned Gidgee South Gold Project, where 56 RC drill holes were completed for 4,258 metres of drill advance across multiple high-priority targets, including at the historical Birrigrin Mining Centre.

Following directly from the Gidgee South drilling program, the rig and crews have re-mobilised to commence the maiden RC Drilling program at Westar's 100% owned Winjangoo Project, 25km north of Mt Magnet. Approximately 4,000m of RC drilling is planned at Winjangoo to test several high-priority targets based on coincident auger geochemical anomalies, outcropping quartz veins with oxidised pyrite, surface alteration, structurally deformed and sheared granite-greenstone contacts as well as recent prospector activity.

Westar Managing Director Karl Jupp commented:

"We are excited to have completed the maiden RC drilling program at the Gidgee South Gold Project and noted many of the holes intersected indicators of potential mineralisation, which validates our conceptual mineralisation model. At Winjangoo our geologists have identified several highly prospective targets based on a combination of geochemical anomalies, airborne magnetic interpretations and convergence of outcropping pyritic quartz veins. These areas have never been drill tested and are all highly prospective."



Registered Address

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Board Members

Karl Jupp - Managing Director & CEO
Simon Eley - Non-Executive Chairman
Nathan Cammerman - Non-Executive Director

Gold Projects

Sandstone (100% Owned)
Mt Magnet (100% Owned)
Nullagine (100% Owned)
Southern Cross (RMS JV)



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Maiden Gidgee South RC Drilling Program

The RC Drilling program designed for Gidgee South was based on detailed targeting in conjunction with specialist consultants, PGN Geoscience. High-priority targets were identified and systematically ranked through analysis of datasets including:

- Distribution and geological/structural associations of historic workings;
- Gold in soil geochemistry;
- Spatial associations of interpreted sericitic alteration from radiometric imagery;
- Geophysical interpretation of low magnetic signal areas interpreted as sulphide alteration replacing primary magnetite, such as in basalts and BIF host rocks; and
- Litho-structural interpretation of geophysical datasets and the interpreted spatial association of the above-mentioned attributes with late (D3) cross-cutting NE-SW transpressional faults.

56 RC drill holes were completed for 4,258 metres of drill advance, including several drill holes designed to test geological units and structural features that are along strike and potentially down plunge of historical workings at the Birrigrin Mining Centre (BMC). Geological logging of holes at Gidgee South indicated frequent quartz bearing structures with minor chlorite alteration as well as noting frequent limonite-hematite alteration along the contact margins of basalts and granite/aplite dykes.

At the BMC, drilling intercepted several intervals of massive (> 50%) quartz veining, with additional intervals of moderate veining (> 20%) accompanied by chlorite-silica and limonitic alteration. The historical mines at the BMC, including Wheal Ellen, Pelerin and Hawthorn, are documented to have targeted similar quartz reef structures. Geological logging of holes at Gidgee South indicated frequent quartz bearing structures with minor chlorite alteration as well as noting frequent limonite-hematite alteration along the contact margins of basalts and granite/aplite dykes.

The RC drilling program was undertaken by Western Australian based drilling company, Frontline Drilling. All samples have now been submitted for assaying at ALS Perth. Results of the Deep Ground Penetrating Radar (DGPR) survey recently completed over selected areas of the Birrigrin Mining Centre and Gidgee South are currently being reviewed and incorporated into Westar datasets.

Westar is aware the backlog of assays at all laboratories in Western Australia has increased substantially over the last several months, often leading to 6+ week turn-arounds.

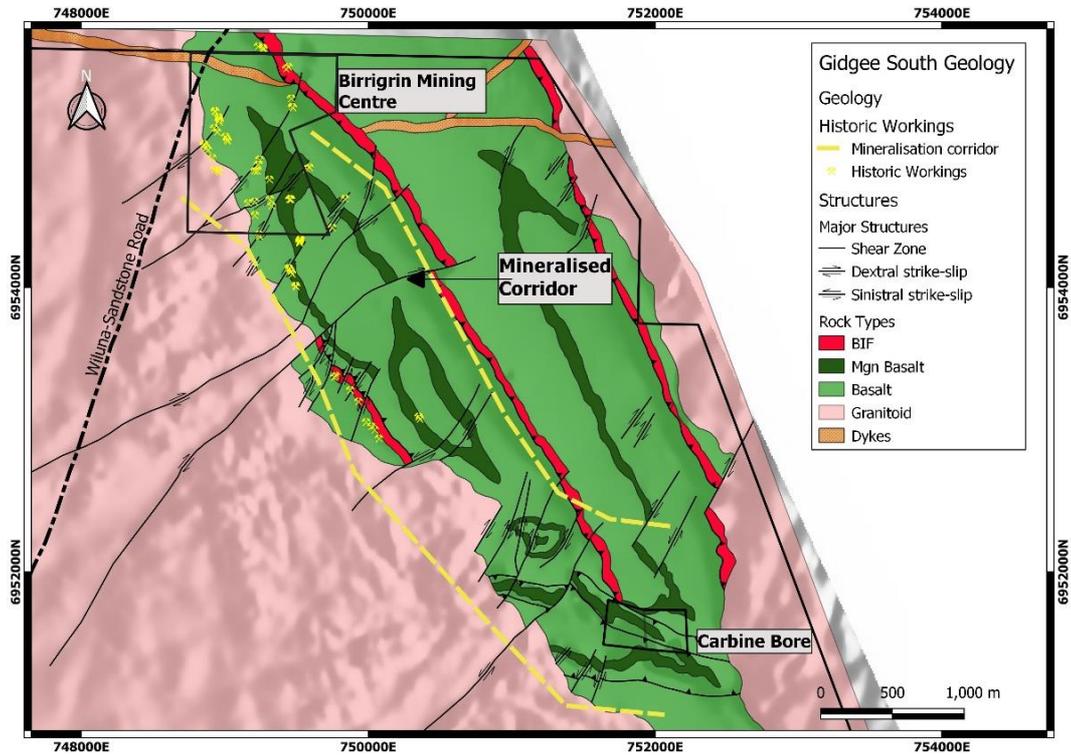


Figure 1 – Detailed interpreted geology and mapped historic workings at the Gidgee South Gold Project



Figure 2 – RC Drilling at Gidgee South with drilling contractor, Frontline Drilling

Maiden Winjangoo RC Drilling Program

The maiden RC drilling program is designed to test several priority drill targets within a broad mineralisation corridor identified from geochemical auger sampling (see WSR ASX Announcement, 19 January 2021, “**High Priority Geochemical Targets Identified at Winjangoo**”).

The drilling is designed as a staged program to an approximate 80m depth, with the flexibility to extend holes if prospective geology or indicators of mineralisation are intersected during drilling. The program also includes several priority 2 holes that can be immediately drilled pending success of the priority 1 holes.

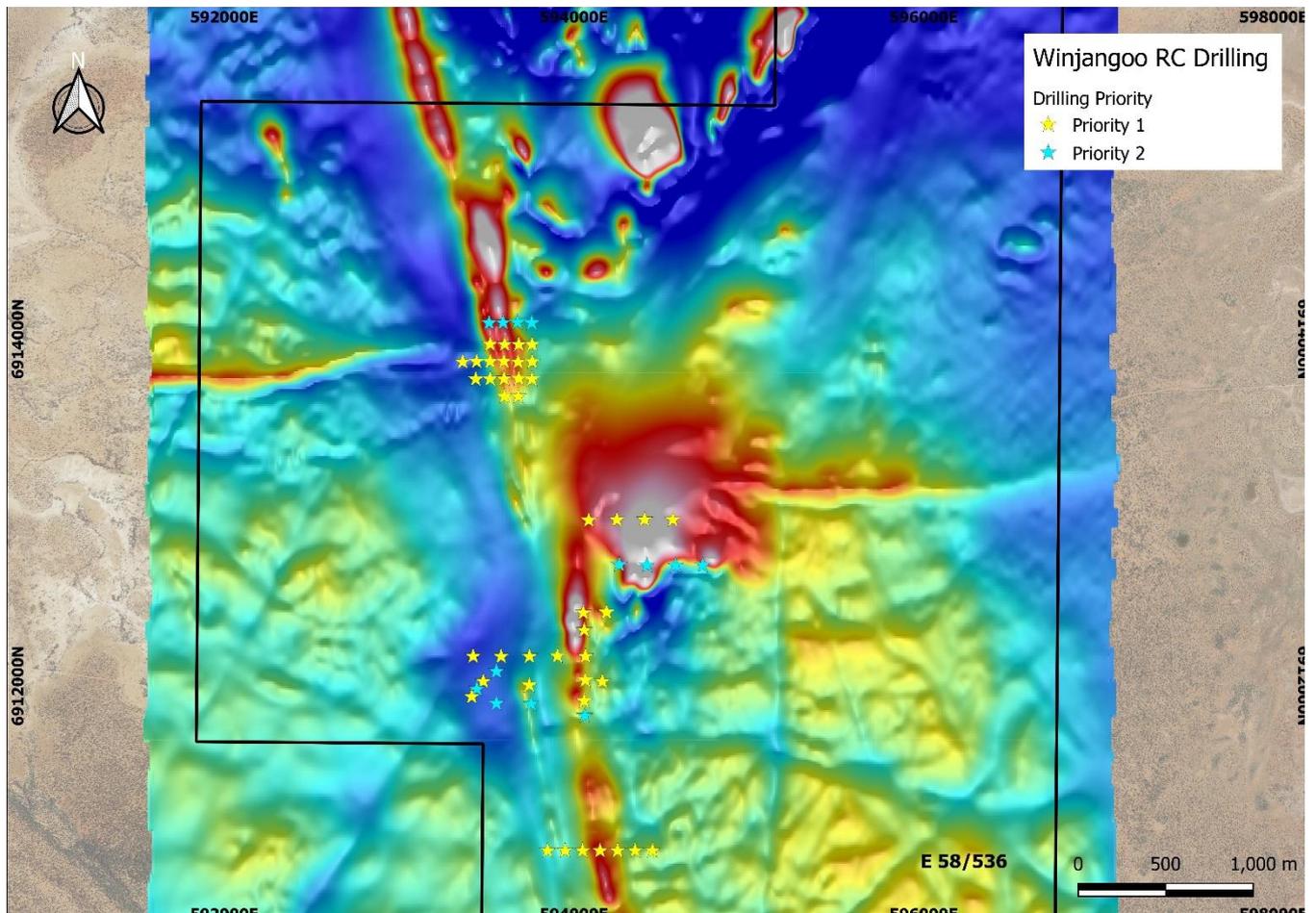


Figure 3 - E58/536 Winjangoo Gold Project showing proposed RC Drill Holes on WSR Magnetics

BACKGROUND

The Winjanguo Gold Project (E58/536) is 100% owned and located approximately 25 km north of Mount Magnet in Western Australia (Figure 2). Winjanguo forms one of the two Mount Magnet Projects on granted exploration licences being the Winjanguo Project (E58/536) and the Coolaloo Project (E59/2329). Both projects are situated in the Murchison Mineral Field and proximal to the historical mining centre of Mount Magnet which has historically produced over six million ounces of gold since the initial discovery in 1891. The Mount Magnet Projects cover approximately 224 km².

Historical exploration at Winjanguo is limited to minor geochemical programs, desktop studies, regional geophysical programs, and geological mapping over limited portions of the project area.

Westar Activities at Winjanguo to date have included:

- Regional reconnaissance and field mapping.
- Airborne geophysical survey (magnetic and radiometric), with subsequent data processing and image generation completed by Southern Geoscience Consultants.
- An auger soil geochemical program of 749 samples.
- Target generation, ranking and prioritisation.
- Heritage surveys prior to clearing of drill lines and pads.

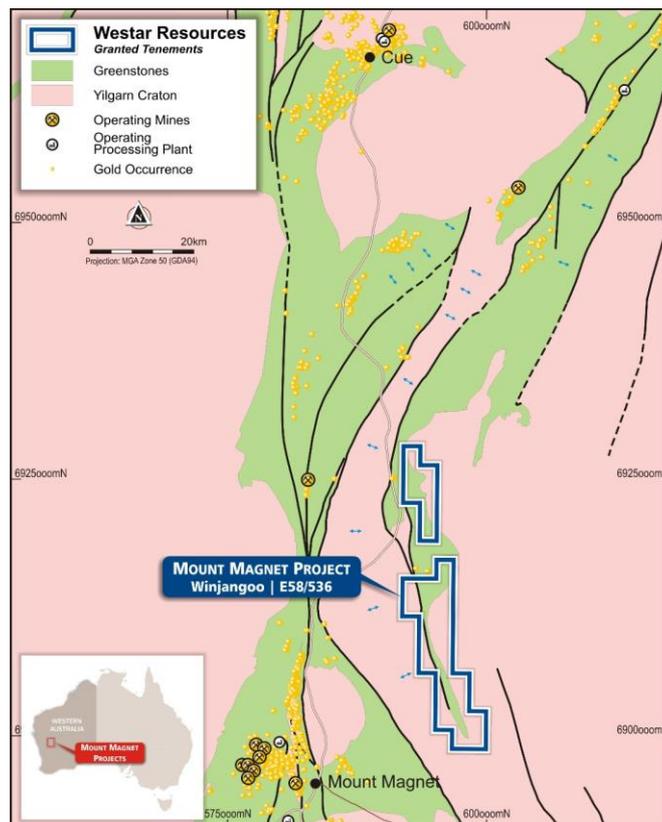


Figure 4 - Winjanguo Project Locality Map and Mt Magnet township

For the purpose of Listing Rule 15.5, this announcement has been authorised by the board of Westar Resources Ltd.

ENQUIRIES

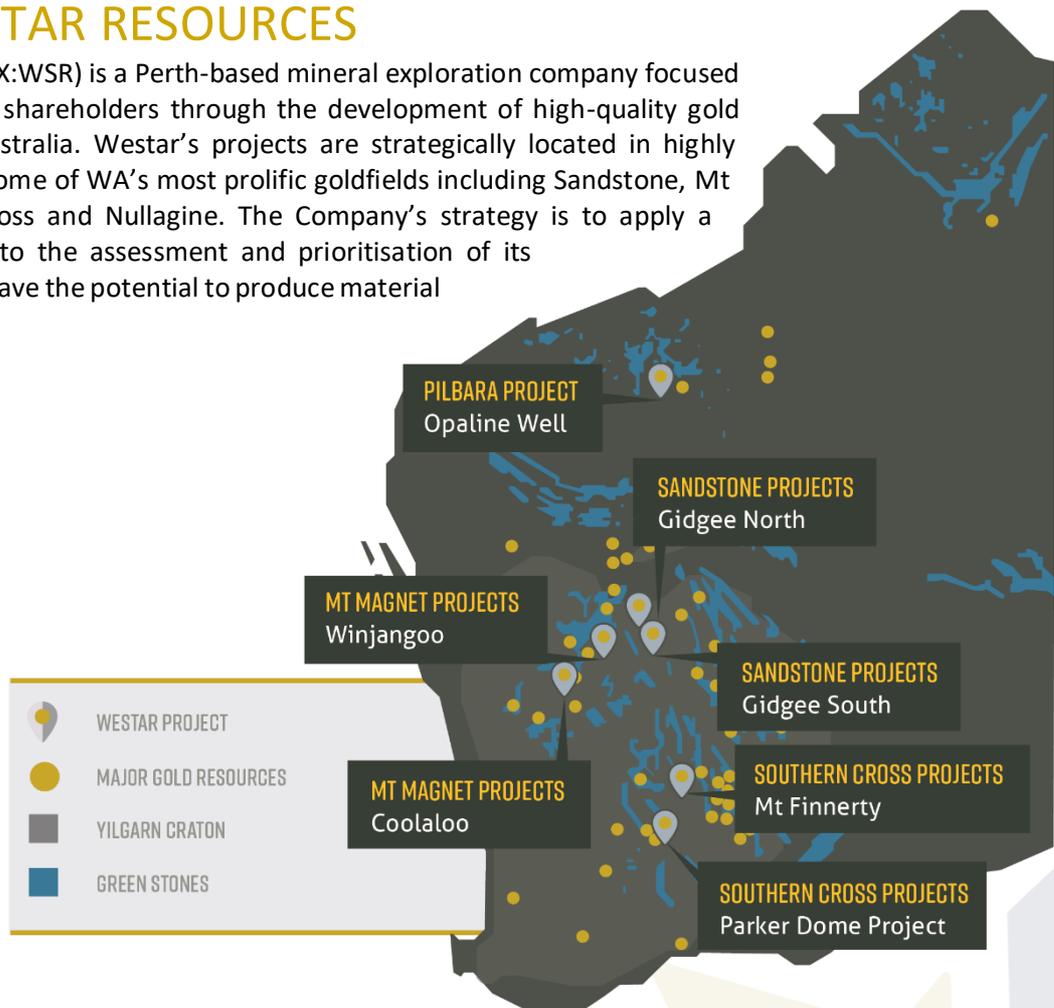
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ABOUT WESTAR RESOURCES

Westar Resources (ASX:WSR) is a Perth-based mineral exploration company focused on creating value for shareholders through the development of high-quality gold assets in Western Australia. Westar's projects are strategically located in highly prospective parts of some of WA's most prolific goldfields including Sandstone, Mt Magnet, Southern Cross and Nullagine. The Company's strategy is to apply a systematic approach to the assessment and prioritisation of its projects, all of which have the potential to produce material discoveries.



COMPETENT PERSON STATEMENT

The information in this announcement that relates to exploration results is based on and fairly represents information compiled by Kelvin Fox, a competent person who is a member of the AusIMM. Kelvin Fox is employed by Westar Resources Limited. Kelvin Fox has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being 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. Kelvin Fox consents to the inclusion in this announcement of the matters based on his work in the form and context in which it appears.