

ASX Announcement

27 May 2022



Westar Completes Placement

HIGHLIGHTS

- ✦ **Completed second tranche of placement following strong shareholder approval**
- ✦ **Welcomes Lowell Resources Fund as a substantial shareholder**
- ✦ **The Placement allows the Company to progress exploration activities at the Gidgee North project, with drilling of multiple VMS style base-metal targets (Cu-Zn-Ag-Au)**

Westar Resources Limited (ASX:WSR) (**Westar** or the **Company**) is pleased to announce it has completed tranche 2 of the Two-Tranche Placement announced to the ASX on 28 March 2022 following strong shareholder approval at the recent general meeting held on 18 May 2022.

The Placement was supported by the board of directors as well as several high quality new and existing sophisticated and professional investors.

The Company is delighted to welcome Lowell Resources Fund as a substantial shareholder of the Company following the completion of the placement.

Westar Managing Director Karl Jupp commented:

"We are delighted with the response from shareholders to approve tranche 2 of the recently announced placement. The funds will allow the Company to continue to explore our Western Australian gold and base-metal projects. We are also delighted to welcome Lowell Resource Fund as a substantial shareholder and welcome their support."

Fosters Stockbroking were lead managers on the placement.

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

ENQUIRIES

Karl Jupp, Managing Director & CEO
+61 8 6556 6000
kjupp@westar.net.au



Registered Address

Westar Resources Limited
ACN 635 895 082
ABN 66 635 895 082

A Level 1, 19 Ord St,
West Perth, WA 6005
P PO Box 814
West Perth, WA 6872

Board Members

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

T +61 08 6556 6000
E admin@westar.net.au
W www.westar.net.au

Projects

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

ASX Code WSR

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 and base-metal assets in Western Australia. Westar's projects are strategically located in highly prospective areas in 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.

