



Exploring for high grade  
**gold** in Western Australia

Investor Presentation

December 2020

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# Investment Highlights



## LOCATION

- WA gold focus, projects located in Australia's premier gold districts
- Strategically located in proximity to world class mines and established infrastructure



## Tier 1 JV Partner

- Free-carry to decision to mine on joint venture with Ramelius across Southern Cross projects provides continued asset level exposure while eliminating funding requirements
- Ramelius are the most active in M&A in the region (Edna May, Explaurum, Spectrum)



## POTENTIAL

- Minimal modern, systematic exploration and limited drilling. Initial focus on shallow mineralisation and areas with historic workings
- Attractive value proposition leveraged to exploration success (\$5.4M EV at listing)



## PEOPLE

- Technically focused management team with a proven track record
- Addition of experienced NEC & NED with proven commercial & financial expertise



## NEWSFLOW

- Refined, drill ready targets to be tested in Q1 2021
- Parallel exploration programs results in consistent high impact newsflow



**2020 gold nugget discoveries from prospectors on Westar leases**  
(50c coin for comparison)

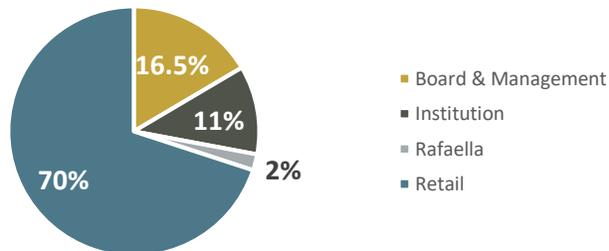
# Corporate Snapshot



## Capital Structure

Key Information	
Share Price (IPO Price)	0.200
Shares on Issue	50,404,146
<b>Market Cap</b>	<b>10,080,829</b>
Options Unlisted	5,000,000 <sup>1</sup>
Cash (at IPO)	4,724,240
Debt	-
<b>Enterprise Value</b>	<b>5,356,589</b>

## Ownership Breakdown



1. Issue of 5.0 million options exercisable at \$0.25 to Board & Management expiring 3 years from the date of issue

## Board of Directors



### Managing Director & CEO | Karl Jupp

BappSc (Hons), GradDip(Bus), MAIG, MAusIMM

A Geologist with over 20 years' technical and leadership experience in the Australian and international mineral resources sector. Karl commenced his career in mineral exploration in Western Australia working for Normandy, Great Central Mines, and Barrick, later moving into mining and leadership roles and eventually consulting. He has co-authored several technical papers and is experienced in Feasibility Studies, JORC Mineral Resource delineation and management of Ore Reserve conversion.



### Non-Executive Chairman | Simon Eley

B.Laws (LLB), B.Arts

Simon has extensive experience in the identification and commercialisation of mineral resource projects and was the founding director of Egan Street Resources Ltd, having led the acquisition of the Rothsay Gold Project in 2011. Egan Street was taken over by Silver Lake Resources in early 2020 for an implied value of approximately A\$79m. Simon was an Executive Director of Aragon Resources Ltd and led the team that secured the Central Murchison Gold Project which eventually led to a \$76m takeover by Westgold Resources Limited in 2011.



### Non-Executive Director | Nathan Cammerman

BSC (HONS) GEOLOGY, MIWM, MBus (Intl)

Geologist by initial training, Nathan's senior executive and board experience includes project generation, evaluation and acquisition, JV negotiation, financing, permitting and approvals, feasibility study management, offtake and government relations. Strong track record in shareholder wealth creation. Co-founded several private exploration companies which have progressed from green fields concepts to near term production propositions.

# High Grade Gold Portfolio in WA

## SANDSTONE PROJECTS (256KM<sup>2</sup>)

- Limited modern exploration & drilling along the Western margin of the Gum Creek Greenstone Belt, including along strike from historic workings and mines
- Untested geochemical & geophysical drilling targets

## MOUNT MAGNET PROJECTS (224KM<sup>2</sup>)

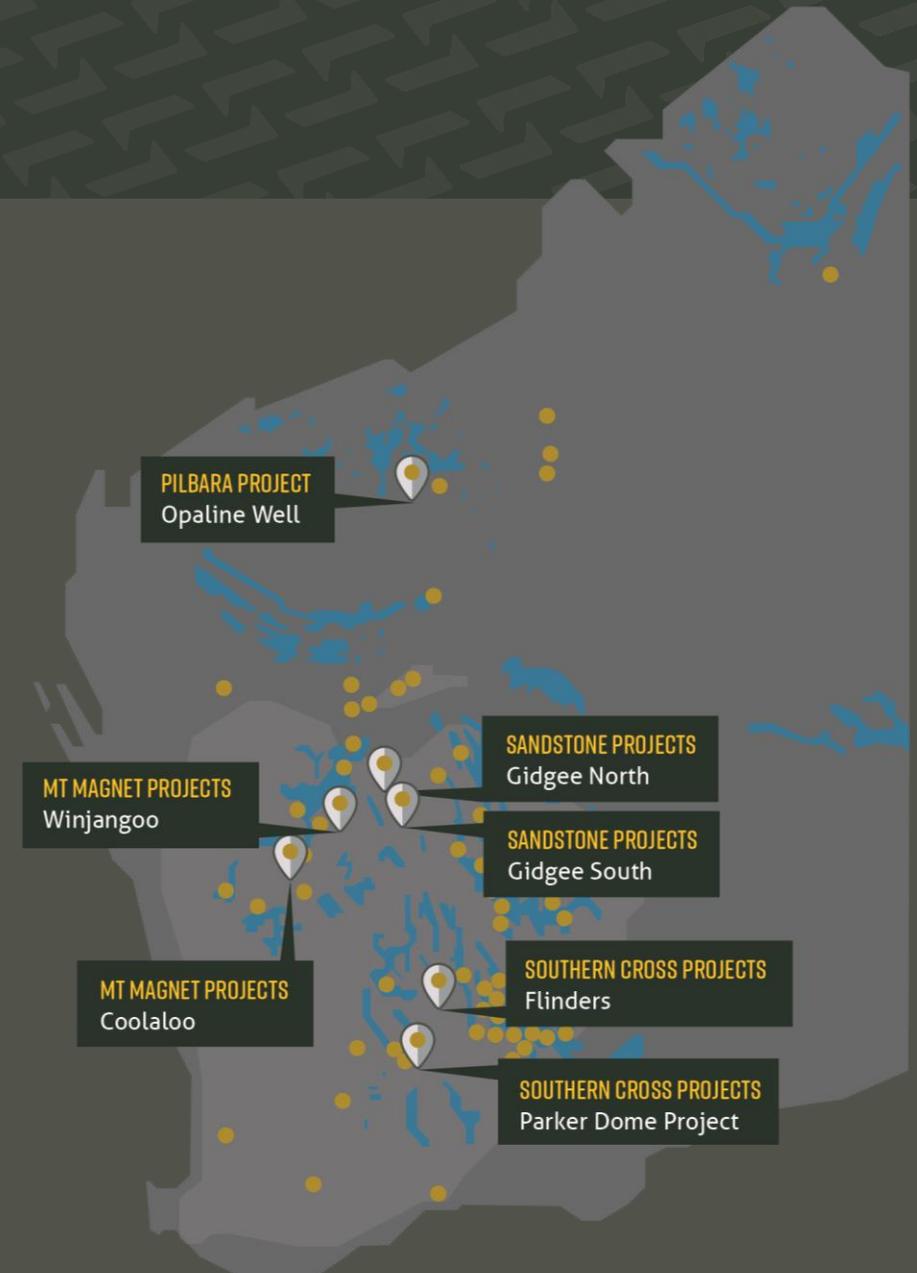
- Drilling targets include buried BIF's identified from high-resolution aeromagnetic survey, sheared greenstone rafts and historical MMI geochemical anomalies
- Historical soil anomaly of 2g/t Au never drill tested

## SOUTHERN CROSS PROJECTS (63KM<sup>2</sup>)

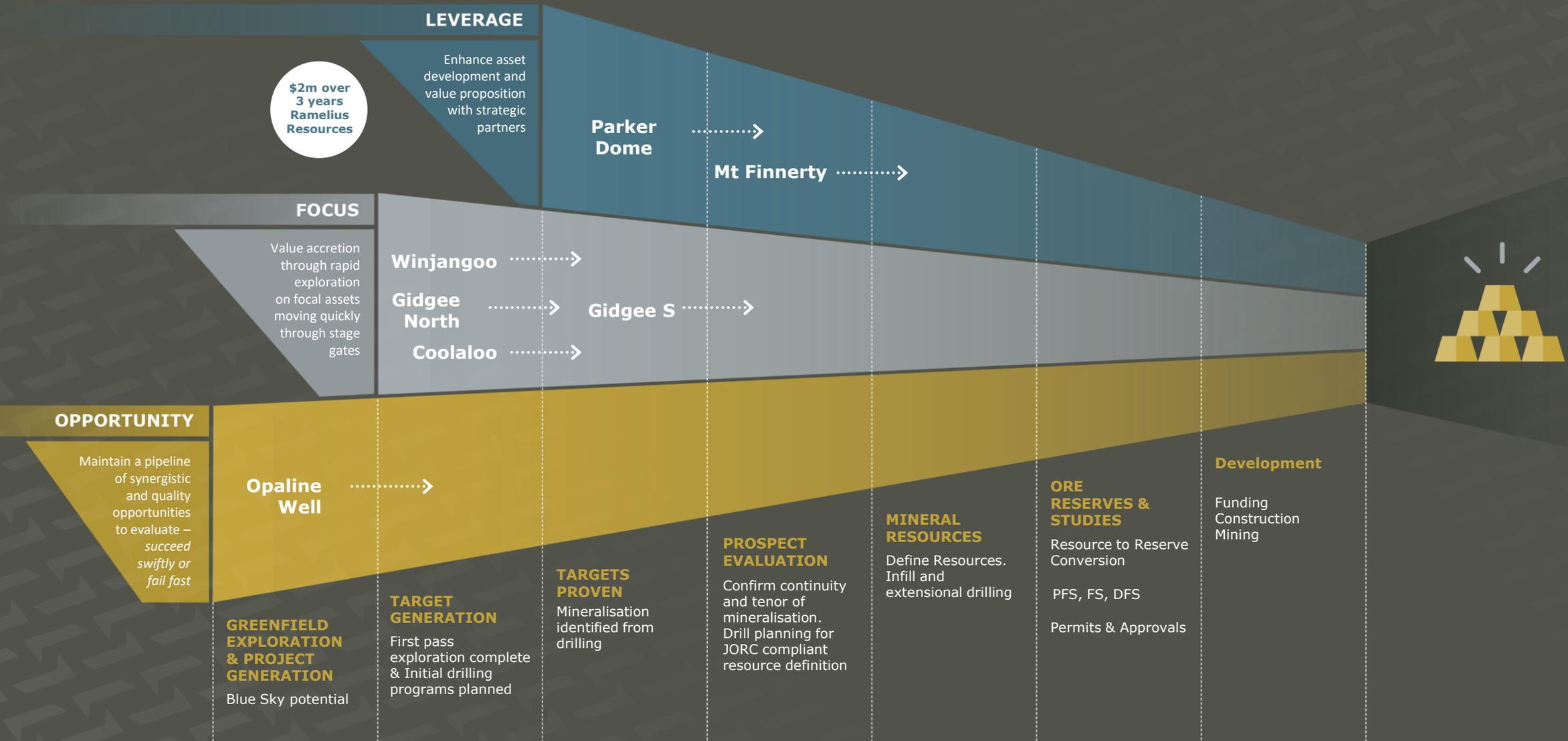
- Farm-in/JV with Ramelius Resources Ltd to spend \$2M to earn 75% with Westar free carried to decision to mine
- 8 km's of strike with historic intercepts of 9m @ 98.2g/t, 24m @ 3.68g/t & 1m @ 236.3 g/t gold. Ramelius to commence drilling in Q1 2021

## PILBARA PROJECTS (67KM<sup>2</sup>)

- Potential for large shear-hosted Au & VMS style deposits
- Historical rock chip samples include 200g/t, 44.6g/t & 13.77 g/t gold



# Exploration Rationale



# Sandstone Projects

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# Sandstone Projects (100% Owned)



## GIDGEE NORTH & GIDGEE SOUTH PROJECTS (256KM<sup>2</sup>)

Very limited modern exploration and drilling along the Western margin of the Gum Creek greenstone belt, including along strike from historical mines and workings

### GIDGEE SOUTH PROJECT:

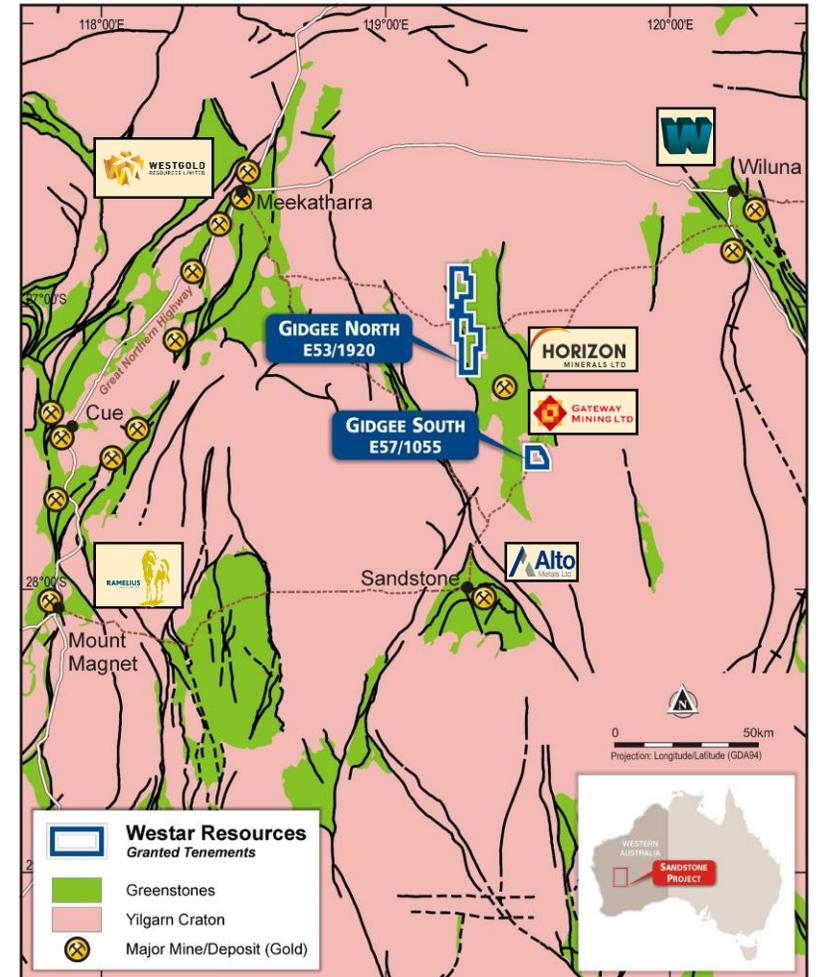
**Target 1 (Birrigrin Trend):** The northwest trending Birrigrin anomaly has a peak soil value of 0.438g/t Au and is along strike of the historical Birrigrin Mining Centre and the Brifter Prospect (Horizon Gold)

### GIDGEE NORTH PROJECT:

**Target 1 (Fairy Well):** Geochemical anomaly along strike from historical workings where ore was produced at approximately 1oz/tonne between 1906 – 1912

**Target 2 (Bonza Bore):** Largest anomaly over the project area with a > 10ppb Au geochemical anomaly, over a 2km strike length and peak assay of 0.852 g/t Au.

**Target 3:** SkyTEM geophysics targets recently identified and are untested



# Gidgee South Project (100% Owned)



## GIDGEE SOUTH PROJECT

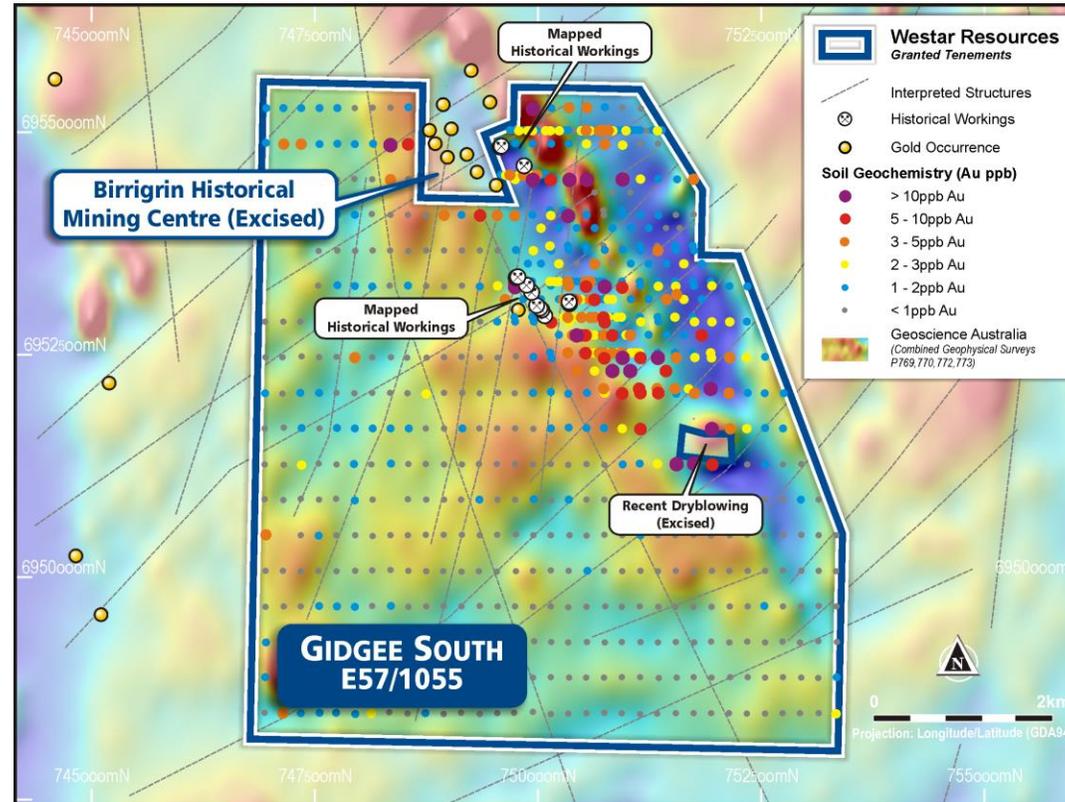
Coherent gold-in-soil anomaly with only minor drilling & < 15m depth

Numerous historical workings mapped along a greenstone/granite contact

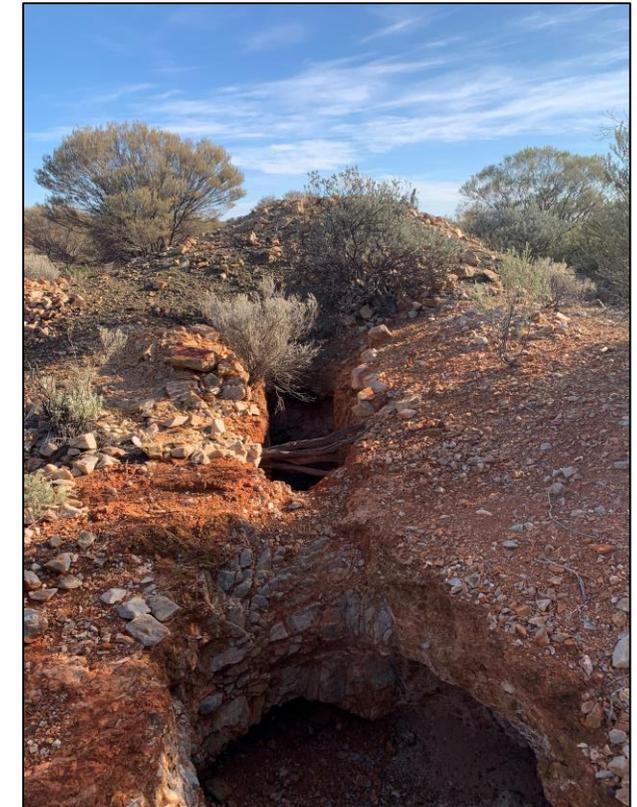
High-resolution aeromagnetic survey completed, with data processing, interpretation & target refinement early 2021

Reconnaissance aircore drilling program completed with results expected late Jan 2021

Additional POWs submitted for follow up RC drilling Q1 2021



Target 1: Birrigrin Trend with auger soils and regional magnetic geophysics



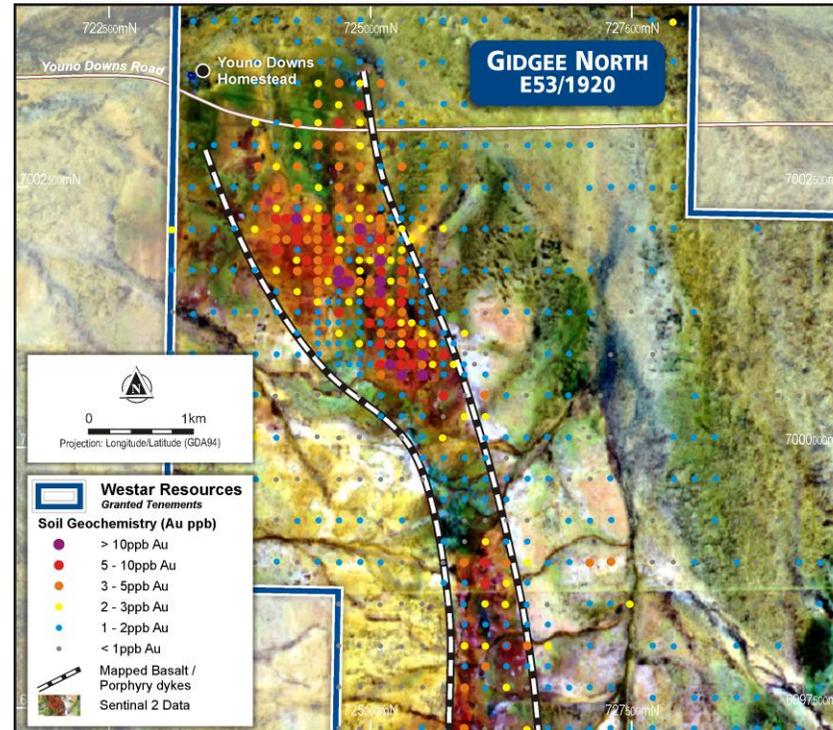
Target 1: Birrigrin Trend historical workings

# Gidgee North Project (100% Owned)

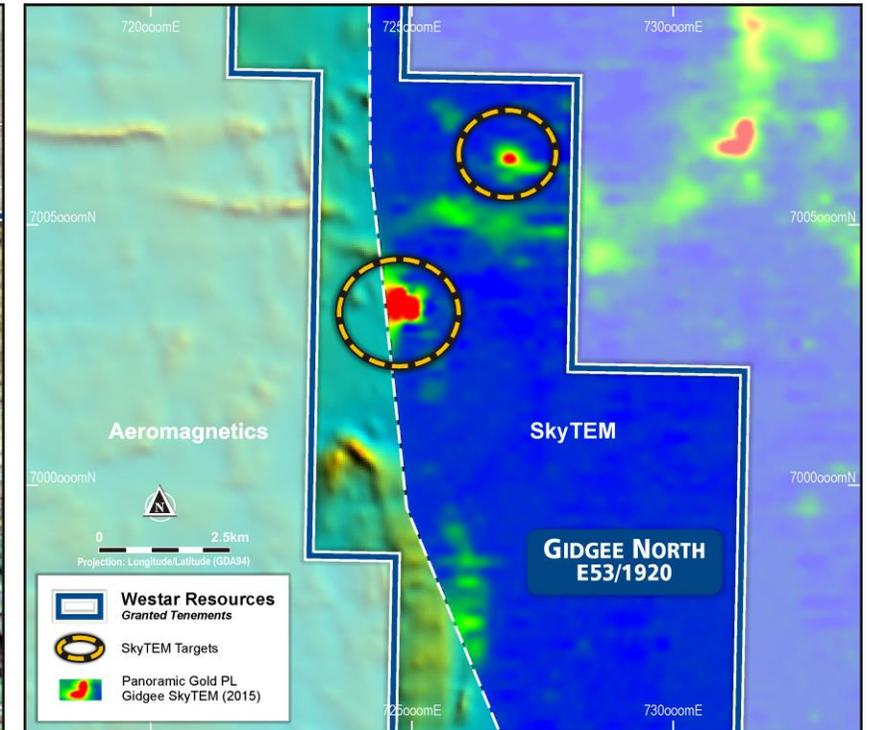


## GIDGEE NORTH PROJECT

- Untested geochemical & geophysical targets
- Geochemical anomalies occur over mapped basalts hosting porphyry dykes
- Very limited drill testing with only shallow holes
- Areas of colluvial cover masking bedrock targets at depth as evidenced by SkyTEM
- High-resolution aeromagnetic survey completed, with data processing, interpretation & target refinement early 2021



**Target 2: Bonza bore with auger soils and mafic basalt unit defined in Sentinel 2 Multi Spectral Data**



**Target 3: SkyTEM geophysical targets showing untested electrical conductors at depth**

# Mount Magnet Projects

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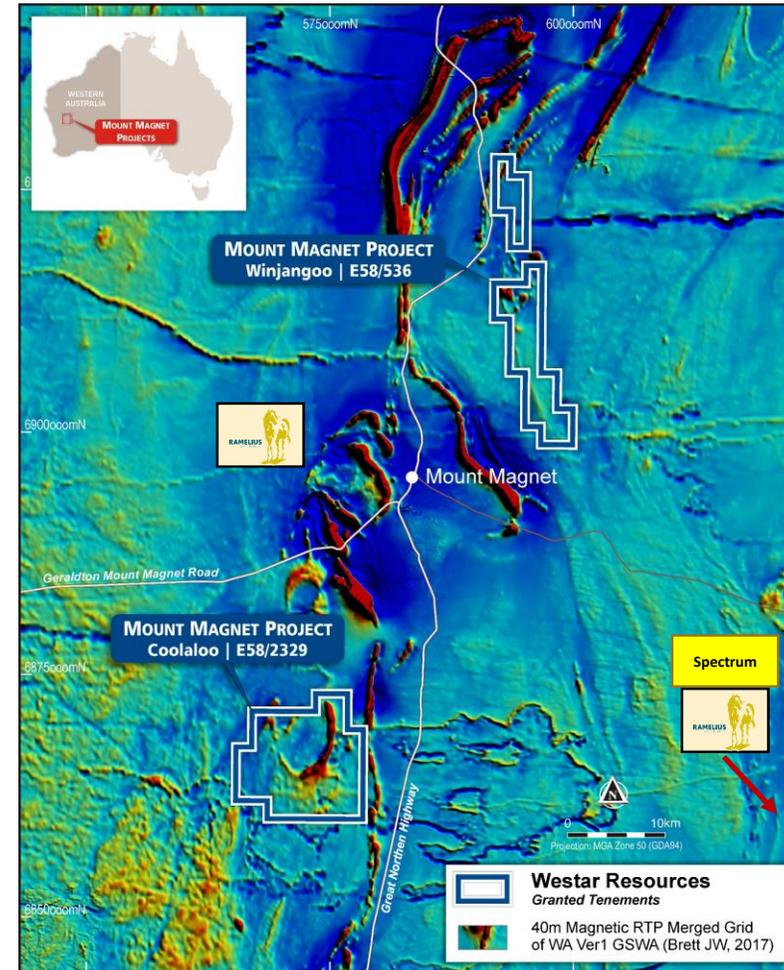


# Mount Magnet Projects (100% Owned)



## WINJANGOO & COOLALOO PROJECTS (224KM<sup>2</sup>)

- Historically, the Mt Magnet district has produced approximately 6 Million ounces of gold
- Huge potential for deeper systems as typified by Ramelius Resources, operators of the Mt Magnet Gold Mine
- Geology is the north-south striking Meekatharra-Mt Magnet greenstone belt of the Western Australian Murchison Province
- Westgold Resources have recently recommissioned the Cue (Tuckabiana) Gold Mine, approximately 30km NE of Winjangoo in the northern arm of the greenstone belt
- Adaman Resources have recently recommissioned the Kirkalocka Gold Mine approximately 35km S of Coolaloo

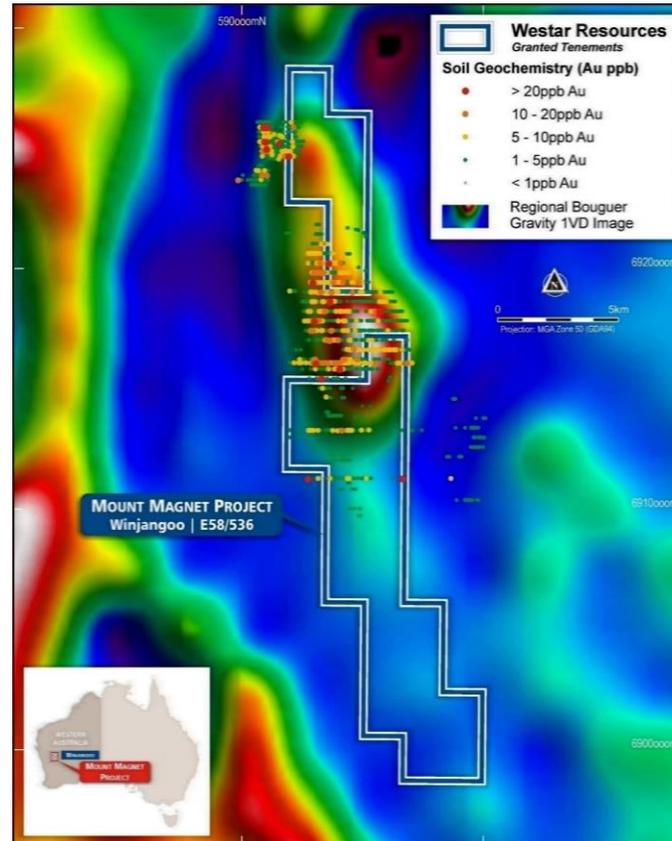


# Winjango (100% Owned)

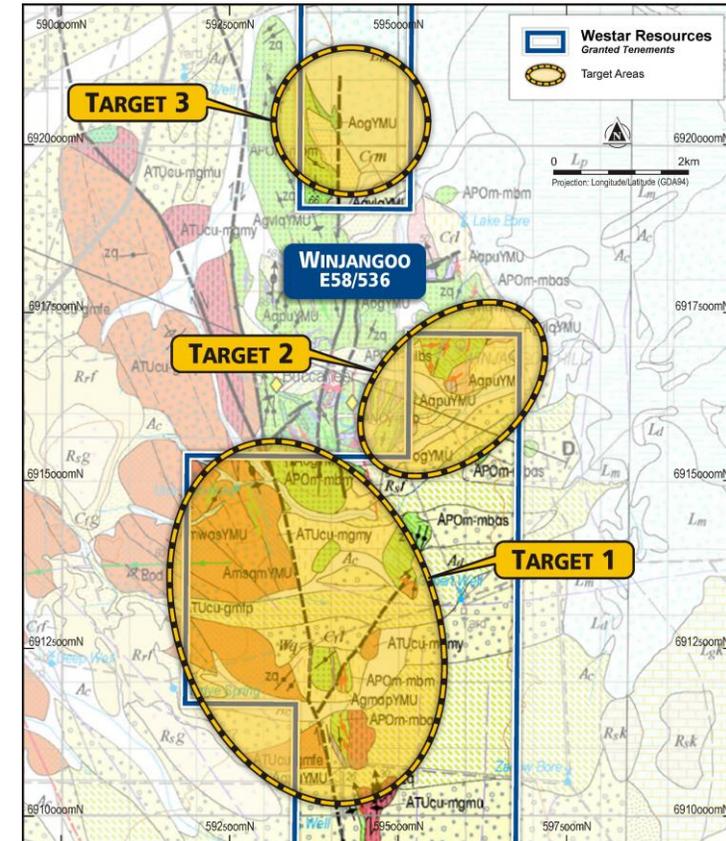


## WINJANGO

- Mineralisation targets relate to secondary structures and splays adjacent to regional scale thrust-fault zones, often associated with large outcropping quartz blows in a mixed mafic-felsic-granite sequence
- Limited modern exploration over the project area as previous explorers held large regional projects
- Initial auger drilling soil geochemical survey completed, with results expected to be announced in early 2021
- High-resolution aeromagnetic survey completed, with data processing, interpretation and target refinement early 2021



Historical soil geochemistry is limited within the project area, but indicates coherent anomalism



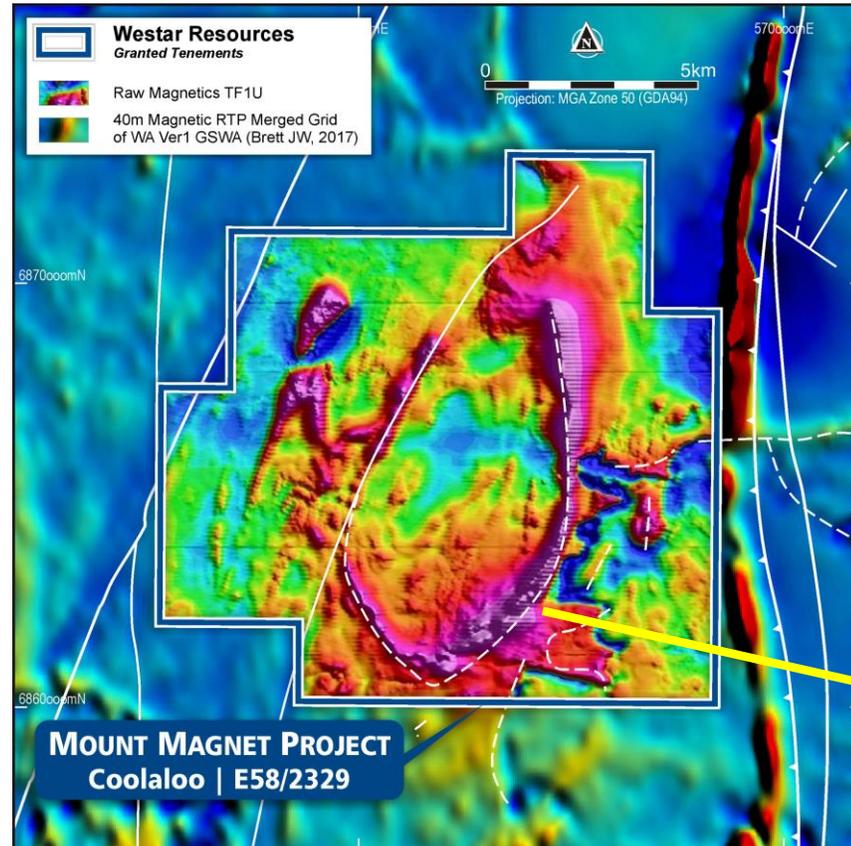
Targets are located adjacent along secondary splay to regional structures along the granite-greenstone contact

# Coolaloo (100% Owned)

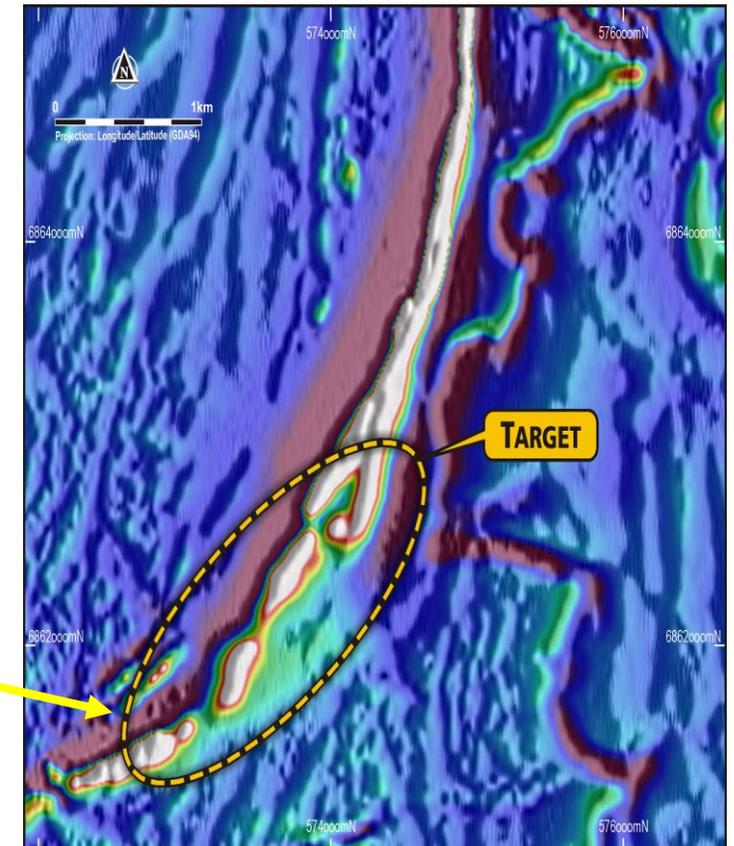


## COOLALOO

- Geological reconnaissance and airborne geophysics indicate faulted, buried Archean greenstones co-incident with previous MMI (Mobile Metal Ion) soil anomalies that remain untested
- A buried BIF (Banded Iron Formation) with off-set fault structures is akin to potential "Boogardie Breaks" that host the nearby Mt Magnet Hill-50 Orebody.
- Detailed litho-structural interpretation and drill targeting will be completed in early 2021 with drilling to follow
- Initial auger drilling soil geochemical survey completed, with results expected to be announced in early 2021



Coolaloo aeromagnetic data acquisition (2019)



Interpreted faulted and thickening sequences of buried BIF unit visible in magnetics

# Southern Cross Projects

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# Southern Cross Projects

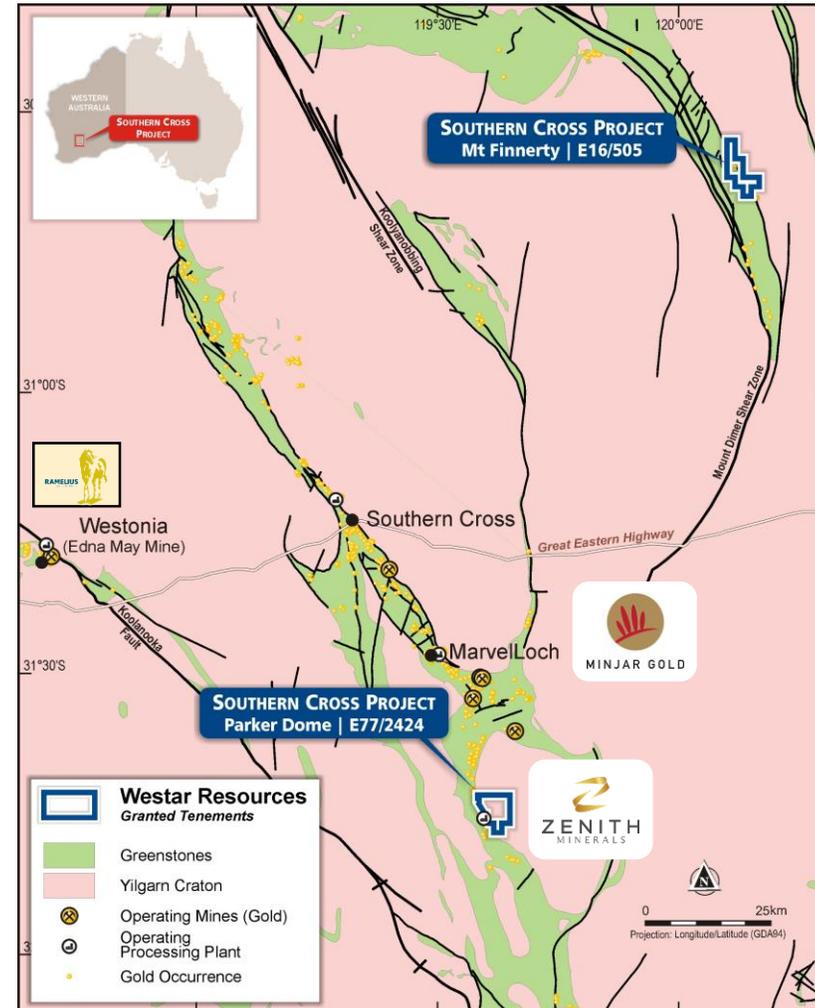


## RAMELIUS RESOURCES FARM-IN / JOINT VENTURE

- Within 36 months Ramelius Resources to spend \$2M on Westar Project areas (Mt Finnerty and Parker Dome) to initiate a 75%/25% JV
- Once JV is initiated, Westar will hold a free carried 25% interest until a Decision to Mine

## MT FINNERTY & PARKER DOME PROJECTS (63km<sup>2</sup>)

- The Southern Cross Greenstone Belt hosts over 150 known gold deposits and has produced over 15+ Million ounces of gold
- Projects are proximal to infrastructure/utilities and operating processing plants with excess capacity
- Highly active region with Ramelius Resources (ASX: RMS) commencing mining at the Marda Project (100km West of Mt Finnerty) and developing the Tampia Project.

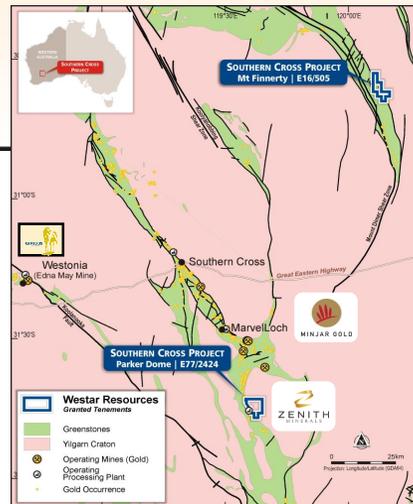
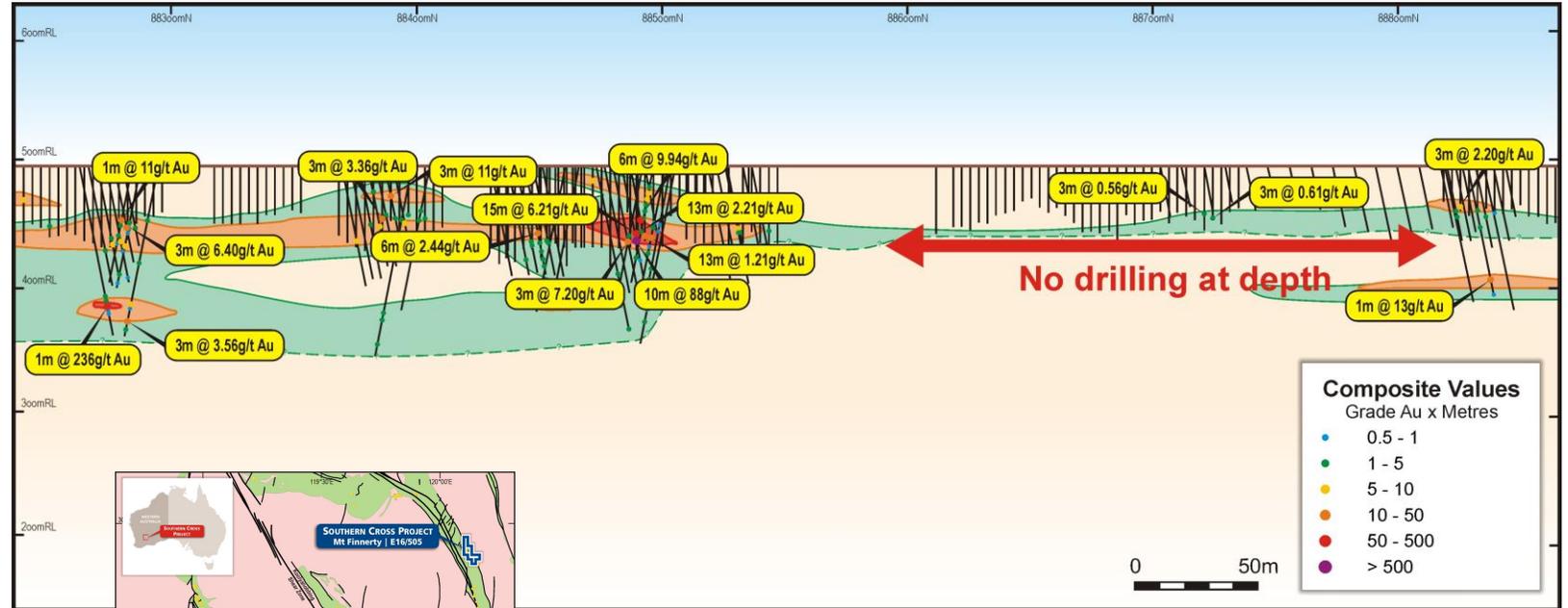


# Mt Finnerty Project (Farm-In/Joint Venture)



## MT FINNERTY PROJECT

- The Mt Finnerty Project has several prospects over 3km of known mineralisation along 8km of greenstone strike
- Westar has extracted and remodelled historical data including assays of:
  - 9m @ 98.2 g/t Au (MF023)
  - 24m @ 3.68 g/t Au (MF038)
  - 1m @ 263.3 g/t Au ((MFRC029)
  - 12m @ 23.3 g/t Au (PGRB1001)
- POW's approved to support drilling programs of ~9,000m aircore and ~4,300m RC



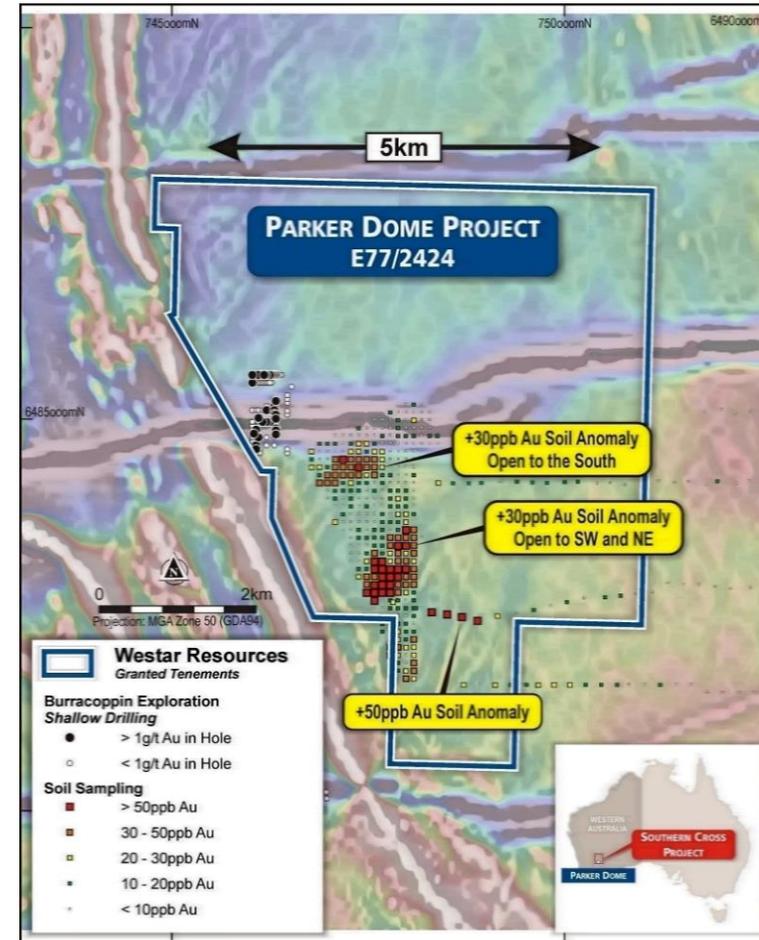
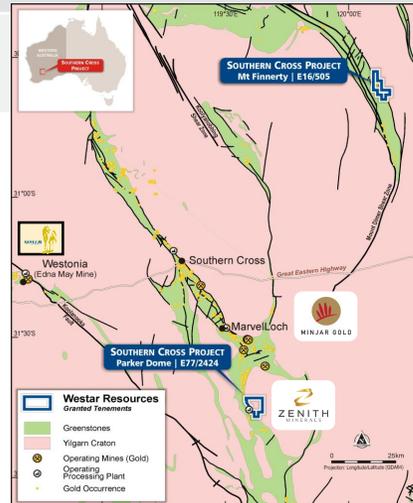
**Oblique long section of the Mt Finnerty and Mt Finnerty NE Prospect with historical RAB/RC drilling, significant intercepts and interpreted zones of gold mineralisation**

# Parker Dome Project (Farm-In/Joint Venture)



## PARKER DOME PROJECT

- Gold anomaly 600m x 200m in dimension with shallow drilling (<12m) including 3.62g/t, 1g/t and 0.86g/t Au
- Two additional +30ppb Au soil anomalies with a peak of 138ppb Au and are 1km x 500m and 800m x 350m with no drilling
- Potential analogies to the 1.4Moz "Golden Cities", where mineralising fluids propagate along structures from greenstone terrains into granite batholiths
- Drilling planned for H1 2021



Historical soil and drilling anomalism

# Pilbara Projects

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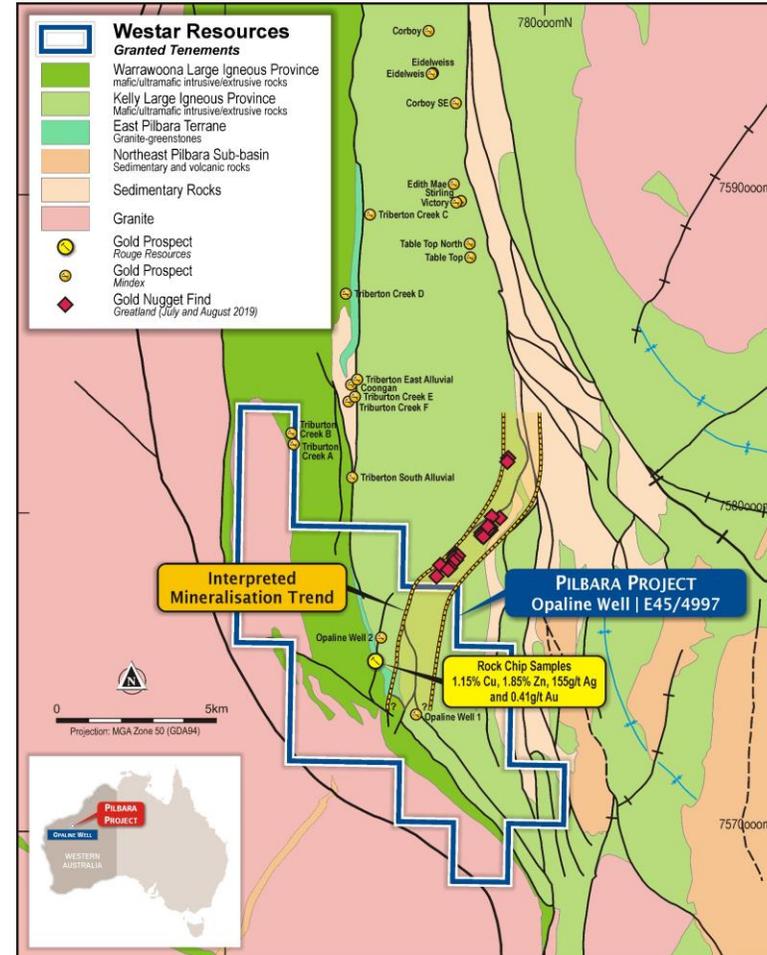


# Nullagine – Opaline Well (100% Owned)



## NULLAGINE

- 67km<sup>2</sup> landholding 40km west of Nullagine in the Pilbara Craton
- Historical rock chip samples in the Project area include 6.32 g/t, 7.95 g/t, 13.7 g/t, 13.22 g/t, 17.0 g/t, 20.5g/t, 44.6 g/t & 200g/t Au
- Historical rock chip anomaly by Great Southern Mines, adjacent to the historic workings of Opaline Well & proximal to a small gravity high returned assays of 0.25-1.15% Cu, 0.14-1.85% Zn, 79-155g/t Ag & 0.19-0.41g/t Au
- Calidus Resources Ltd is developing the 1.25Moz Warrawoona Gold Project, approximately 70km north, in similar geological stratigraphy <sup>1</sup>
- In 2019, reconnaissance by Greatland Gold located a mineralised trend of gold nuggets over a 6.1 km strike, explored as far as the Westar lease boundary <sup>2</sup>
- Potential for large shear-hosted Au and also VMS style deposits
- Mapping, geochemical surveys and geophysics data acquisition planned prior to drill testing



1. ASX announcement 10 December 2020  
2. <https://greatlandgold.com/panorama/>

# Westar Resources Exploration Timeline

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# Indicative Exploration Timeline



Strong news flow from parallel exploration programs across 100% owned and JV projects

	2020			2021		
	Q4	Q1	Q2	Q3	Q4	Q1
<b>Sandstone (100% Owned)</b>						
<b>Gidgee South Project</b>						
Geochemistry study, airborne geophysics and reconnaissance aircore drilling	✓					
Geophysical processing and interpretations, RC drilling						
<b>Gidgee North Project</b>						
Geochemistry study, airborne geophysics and field work	✓					
Geophysical processing and interpretations, aircore and RC Drilling						
<b>Mt Magnet (100% Owned)</b>						
<b>Winjangoo Project</b>						
Auger soils geochemical and airborne geophysics	✓					
Geophysical processing and interpretations, aircore drilling						
<b>Coolaloo Project</b>						
Auger soils geochemical and airborne geophysics interpretations	✓					
Aircore and RC drilling						
<b>Southern Cross (Joint Venture)</b>						
<b>Parker Dome Project</b>						
Auger drilling	✓					
Aircore drilling						(As indicated by RMS)
<b>Mt Finnerty Project</b>						
Aircore and RC drilling						(As indicated by RMS)
<b>Nullagine (100% Owned)</b>						
<b>Opaline Well Project</b>						
Airborne, geophysics, data processing and interpretations and field work	✓					



## Contact

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