

ASX Announcement

8 March 2023

Drilling Commenced at Gidgee North Testing Multiple Gold and Cu-Zn Targets

Highlights

- ✦ Maiden 6,000m aircore (AC) drill programme at Gidgee North has commenced
- ✦ Multiple priority gold targets to be tested
- ✦ Historic supergene copper-zinc targets at the Vela and Geo prospects to be tested
- ✦ Testing multiple Au and supergene Cu-Zn targets

Westar Resources Limited (ASX: **WSR**) (**Westar** or the **Company**) is pleased to announce the commencement of a ~ 6,000m AC drill programme at the Gidgee North Project, located in the Meekatharra-Wiluna-Sandstone region of Western Australia.

Westar holds approximately 430 Km² of tenure in the under explored north-western portion of the Gum Creek Greenstone Belt (GCGB). The GCGB is interpreted to form a large synclinal structure, with lithologies and structures hosting many of the prospects and resources on the eastern limb repeated in Westar's tenure in the western limb. Westar's extensive datasets have been used to generate and refine numerous gold and copper-zinc targets in the southern portion of the tenure that will be drill-tested in the current program.

Westar Managing Director Karl Jupp commented:

"Westar is delighted to announce the commencement drilling activities for 2023, with a robust program testing multiple priority gold and also copper/zinc targets over approximately 10km of strike at the Gidgee North Project. Many of the targets will be drill tested for the first time, having never seen a drill bit, despite the renowned gold endowment of the Gum Creek Greenstone Belt."

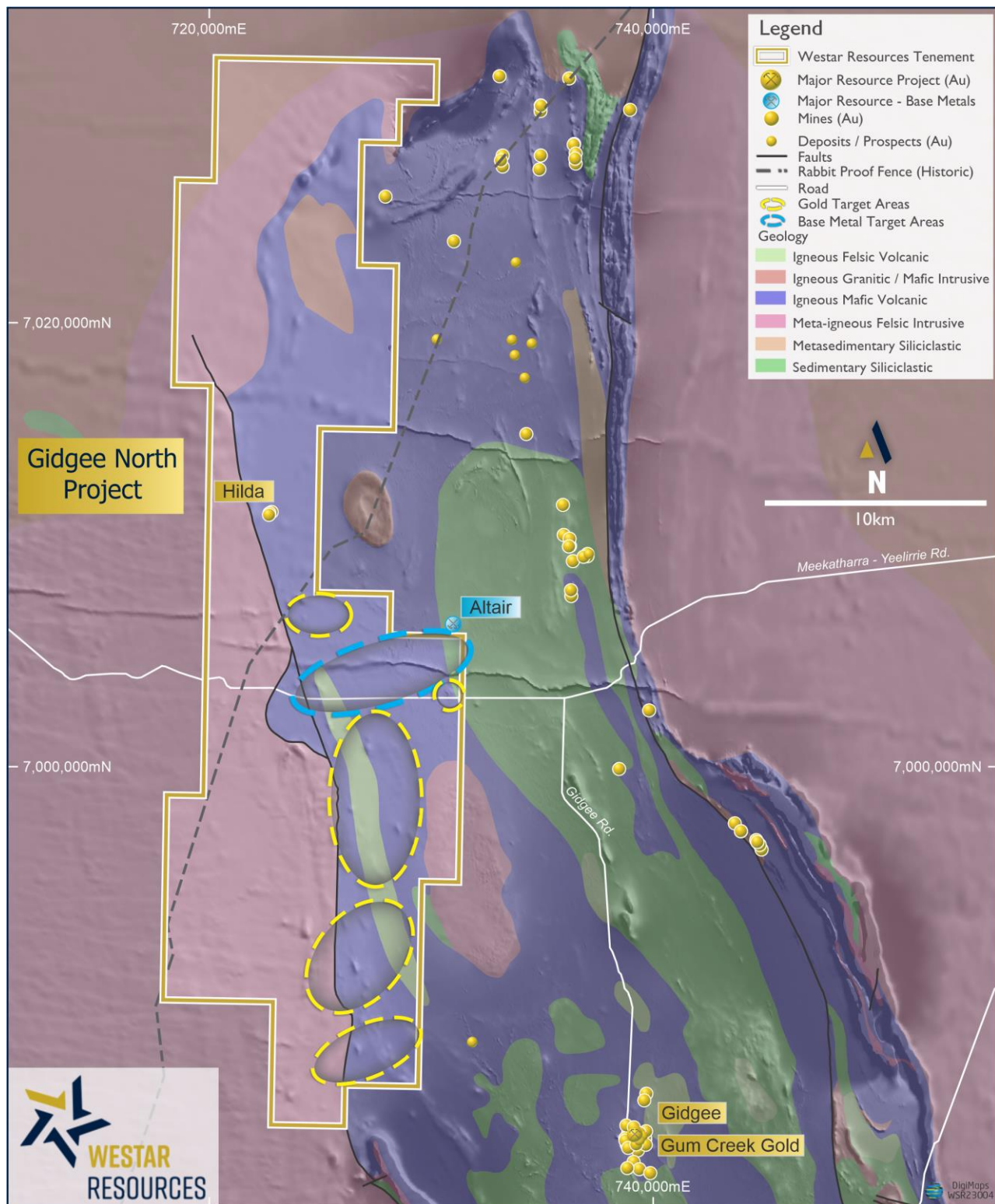


Figure 1 – Gidgee North AC drilling areas near western granite contact.

Targeting and Drilling Overview

Westar has progressed target definition and ranking of priority prospects at the Gidgee North project, focusing on prospects south of the rabbit proof fence (SRPF), which are now being drill tested by a circa 6,000m AC drilling program (Figure 2). Drilling targets for gold have been generated both in-house and with the assistance of specialist consultants using Westar's extensive geochemical, geophysical, spectral and mapping datasets^{1 2}. Drilling of the base metal targets is focused on defining the continuity and outlining the extent of the supergene Cu, originally identified by Pancontinental Mining in the early 1990's, and outlining the extents of the VMS/Sedex system confirmed in Westar's 2022 RC drill program³.



Figure 2 – AC drilling at Gidgee North

¹ WSR ASX announcement, 30 June 2022, "Priority Drill Ready Gold Targets Identified at Gidgee North"

² WSR ASX Announcement, 2 March "Maiden Aircore Program at Gidgee North to Test Multiple Gold and Copper-Zinc Targets"

³ WSR ASX Announcement, 25 August 2022 "Drilling Highlights VMS Potential at Gidgee North"

Gidgee North Project Background

The Gidgee North project is located approximately 640km northeast of Perth in Western Australia and comprises tenements E53/1920, E51/2044, E51/2032, E53/2227, E51/2090 and Geoff Well farm-in project E53-1832-1, covering approximately 430 km². The project lies within the Gum Creek Greenstone Belt of the Youami Terrane, which forms a lensed, broadly sinusoidal belt measuring some 100 Km in length and 24 Km in width. The Gum Creek Greenstone Belt has historically produced over 1 Moz of gold and hosts over 2.3 Moz of gold Mineral Resource^{4 5}.

Previous exploration over the Gidgee North project was largely focused on near mine environs or known shear zones and structures, with more regional exploration comprising limited, shallow rotary air blast (RAB) and soil geochemical sampling programs. Various targets have been defined within the current project tenures by former explorers, many of which are considered by Westar to remain inconclusively tested. In addition, large areas of the Project remain essentially unexplored despite covering favourable geological and structural settings.

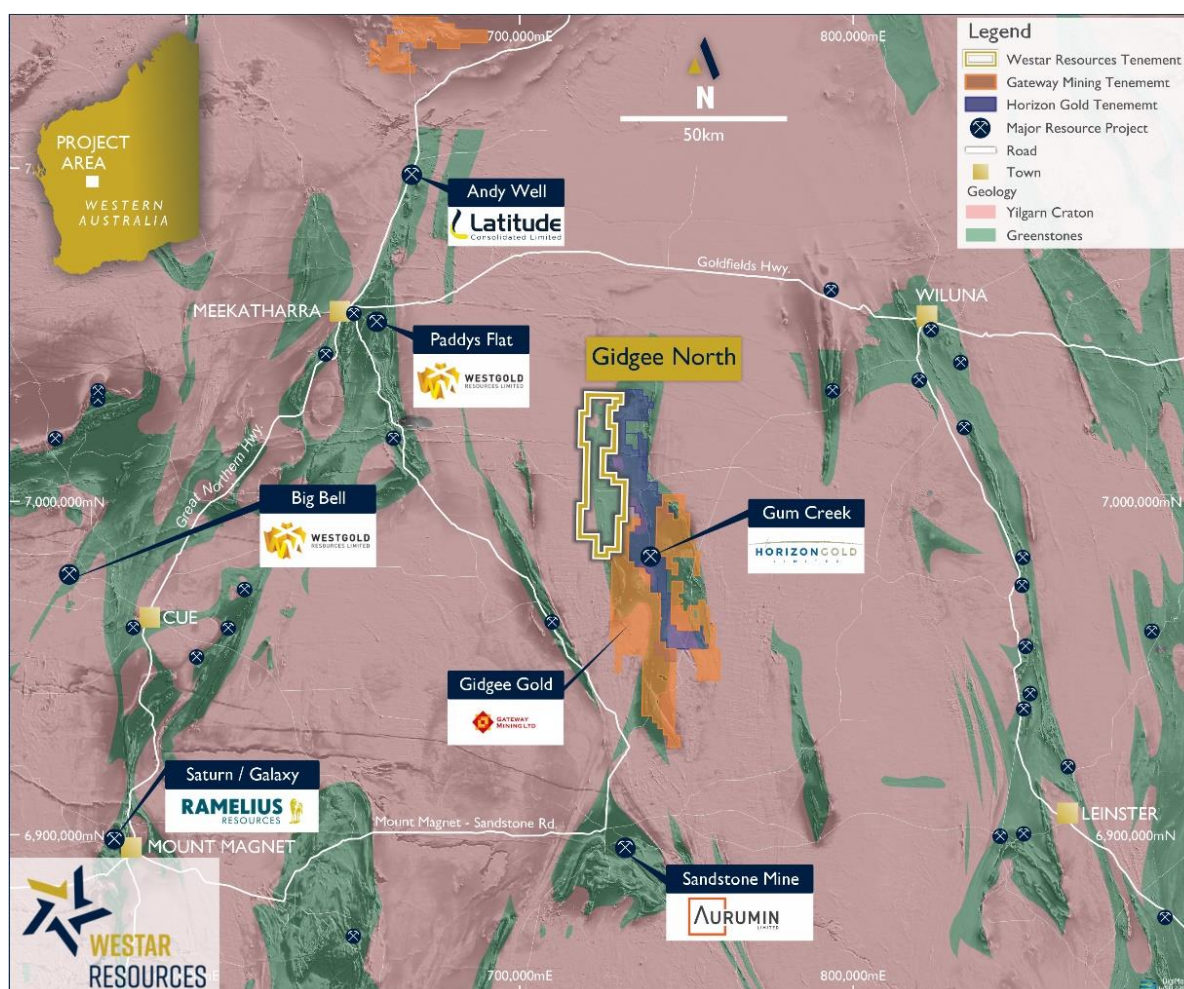


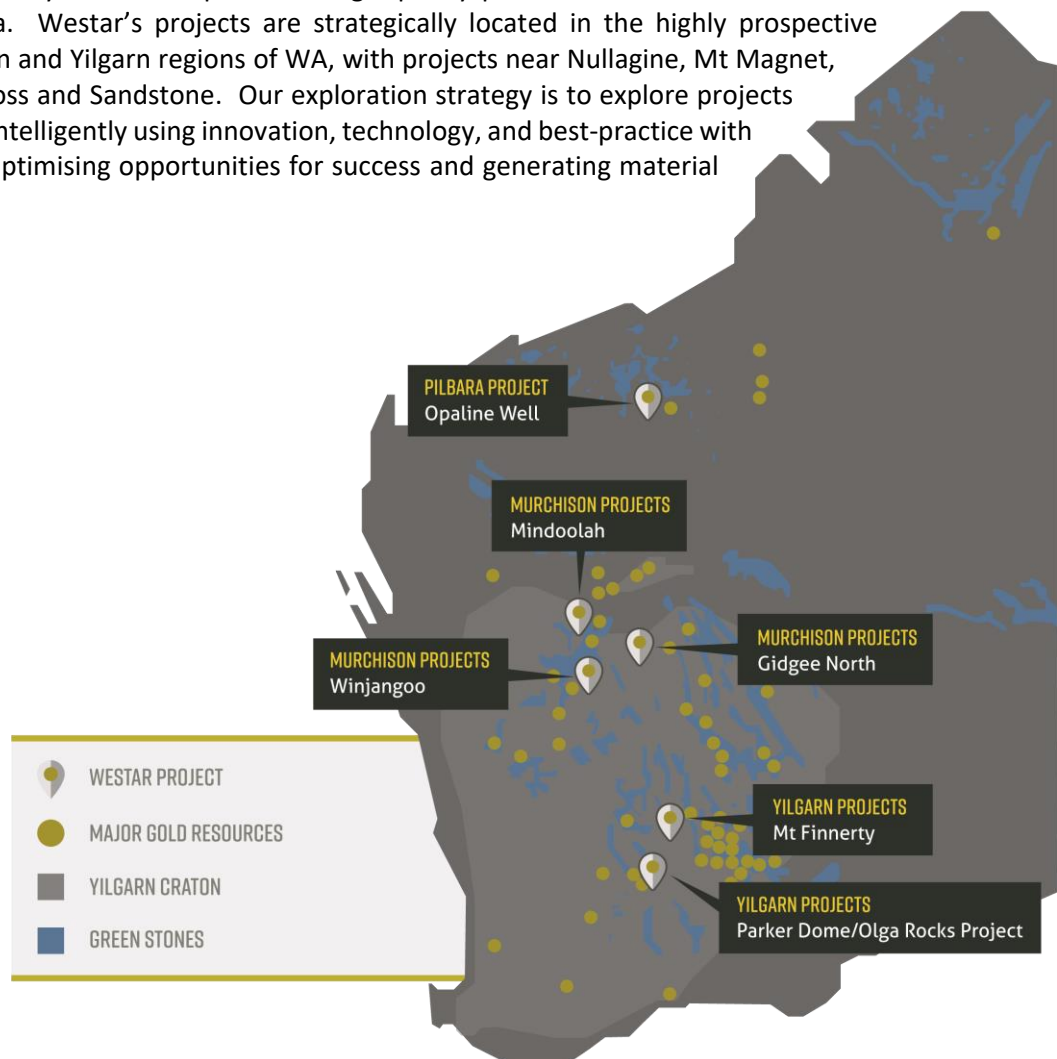
Figure 3 – Westar’s Gidgee North project and location in the Murchison region of Western Australia.

⁴ See HRN ASX Announcement, 14 January 2023, “RIU Explorers Conference Investor Presentation”

⁵ See GMLASX Announcement, 8 February 2023, “Investor Presentation February 2023”

ABOUT WESTAR RESOURCES

Westar Resources is a Perth-based mineral exploration company focused on creating value for shareholders through the discovery and development of high-quality precious and future metal assets in Western Australia. Westar's projects are strategically located in the highly prospective Pilbara, Murchison and Yilgarn regions of WA, with projects near Nullagine, Mt Magnet, Cue, Southern Cross and Sandstone. Our exploration strategy is to explore projects aggressively and intelligently using innovation, technology, and best-practice with a clear focus on optimising opportunities for success and generating material discoveries.



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