

**ASX Announcement**  
20 April 2023

## Maiden RC Drilling Program Commences at the Olga Rocks Lithium-Gold Project

### Highlights

- ✦ Maiden RC Drilling program has commenced at Olga Rocks, testing three interpreted pegmatite corridors, with approx. 1.5km of strike in the Central Zone
- ✦ RC Drilling program is designed as Proof-of-Concept, leveraging from historical exploration drilling, where thick albite-rich pegmatites have been drilled but are untested for LCT-style mineralisation

Westar Resources Limited (ASX: **WSR**) (**Westar** or the **Company**) is pleased to announce the commencement of up to 2,000m reverse circulation (RC) drilling program at the Olga Rocks Lithium-Gold Project (**Olga Rocks Project** or the **Project**), approximately 60km south-east of Southern Cross in Western Australia (See Figure 1).

The Olga Rocks Project is located within the emerging Forrestania lithium district, which hosts the developing Covalent Lithium “Mt Holland Project” (189Mt @ 1.50% Li<sub>2</sub>O<sup>1</sup>), along with Zenith Minerals recent lithium-pegmatite discovery at the “Split Rocks Project”<sup>2</sup> less than 1.5km from Olga Rocks. The RC drilling program is designed as *proof-of-concept* drilling program to test for LCT (Lithium Caesium Tantalum)-style mineralisation in fractionated pegmatites, below the zone of weathering and interpreted lithium depletion.

#### **Westar Executive Director Lindsay Franker commented:**

*“Since acquiring the Olga Rocks Project early in 2023, Westar has rapidly progressed exploration by leveraging pegmatite intercepts in historical gold drilling at the project, replicating the discovery process used by Kidman Resources Ltd in the early identification of the potential of the Mt Holland Project (now the Covalent Lithium Earl Grey Mineral Resource). This Maiden RC drilling program is the next step in our systematic exploration, following on from identifying highly fractionated pegmatites in the project area. We look forward to updating the market and our shareholders as results become available.”*

<sup>1</sup> See KDR ASX Announcement, 26 April 2018 “Quarterly Activities Report”

<sup>2</sup> See ZNC ASX Announcement, 16 November 2022, “Zenith Drilling Returns Significant Lithium”



**Figure 1 – Commencement of RC Drilling at the Olga Rocks Project**

## The Olga Rocks Project

Westar acquired the Olga Rocks Project in mid-January, 2023<sup>3</sup>, subsequently completing extensive data compilation (from relevant publicly available WAMEX reports), reconnaissance mapping and sampling and orientation soil sampling during the DD period<sup>4,5,6</sup>. The Olga Rocks Project comprises four granted mining leases, one prospecting licence pending mining lease conversion, two prospecting licences pending application and one exploration licence (formerly Parker Dome), for approximately 35km<sup>2</sup> of tenure. The tenure is contiguous.

Previous explorers at the Project completed several phases of early exploration, including geochemical sampling, RAB, RC and a single diamond drill hole, all focused on gold exploration. Multiple pegmatite/felsic intersections were previously logged and have been observed in drill spoil during Westar’s reconnaissance, however, no historical intersections of pegmatite have been assayed for lithium mineralisation (LCT-style pegmatites). Westar field and technical studies have identified three zones of LCT-prospective pegmatite at the Olga Rocks Project, being the Western, Central and Eastern Zones (See Figure 2) with the inclusion of the recently acquired recently acquired tenure (P77/4638)<sup>7</sup> indicating the possibility of strike extension of the Central pegmatites of up to 3km.

<sup>3</sup> See WSR ASX Announcement, 16 January 2023, “Olga Rocks Lithium-Gold Acquisition”

<sup>4</sup> See WSR ASX Announcement, 27 February 2023, “LCT Pegmatite Mineralisation Confirmed at Olga Rocks”

<sup>5</sup> See WSR ASX Announcement, 28 February 2023, “Olga Rocks Pegmatite Interpretation”

<sup>6</sup> See WSR ASX Announcement, 17 April 2023, “Executes Option Agreement at Olga Rocks Lithium-Gold Project”

<sup>7</sup> See WSR ASX Announcement, 1 March 2023, “Expansion of Olga Rocks Lithium-Gold Project”

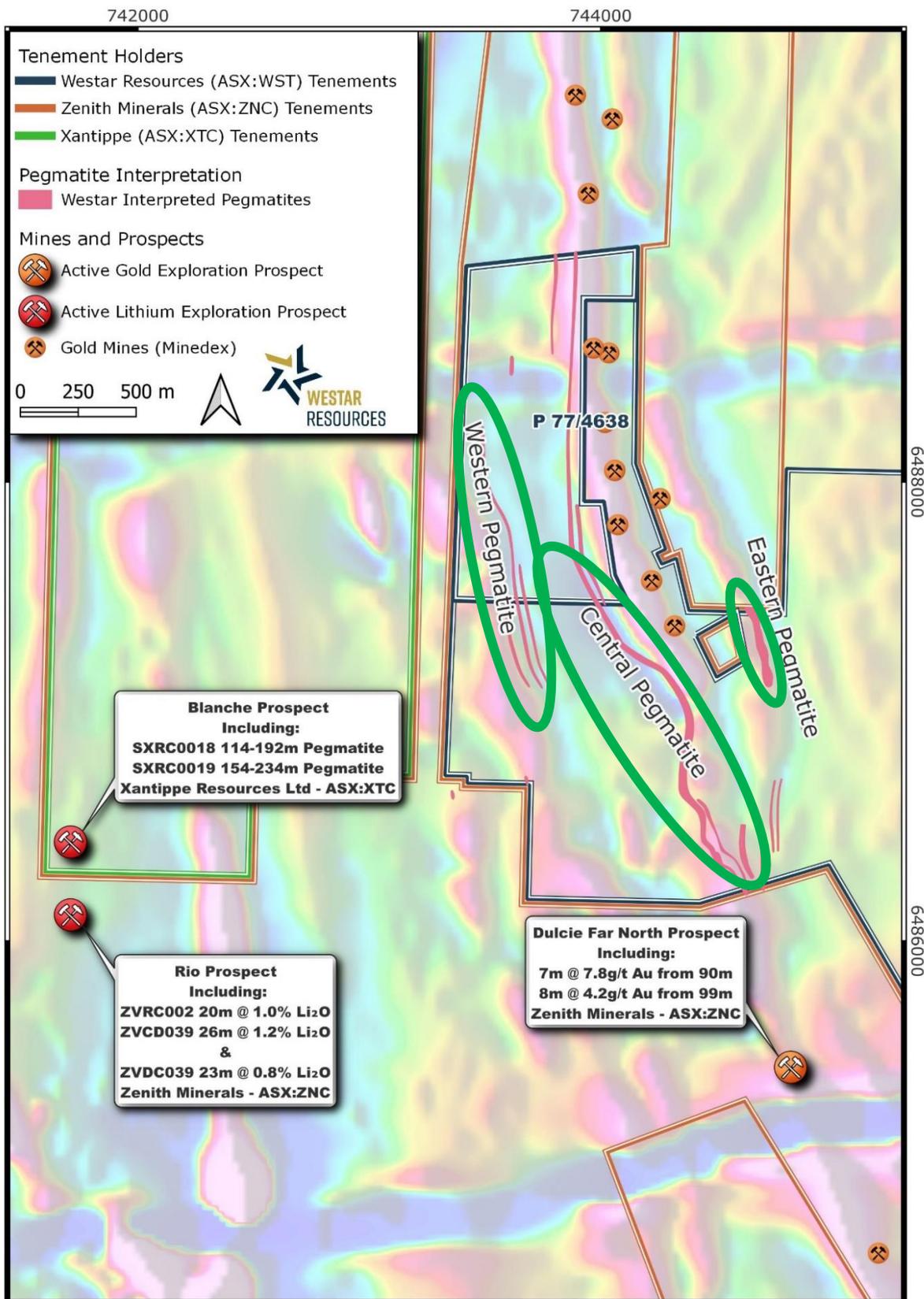
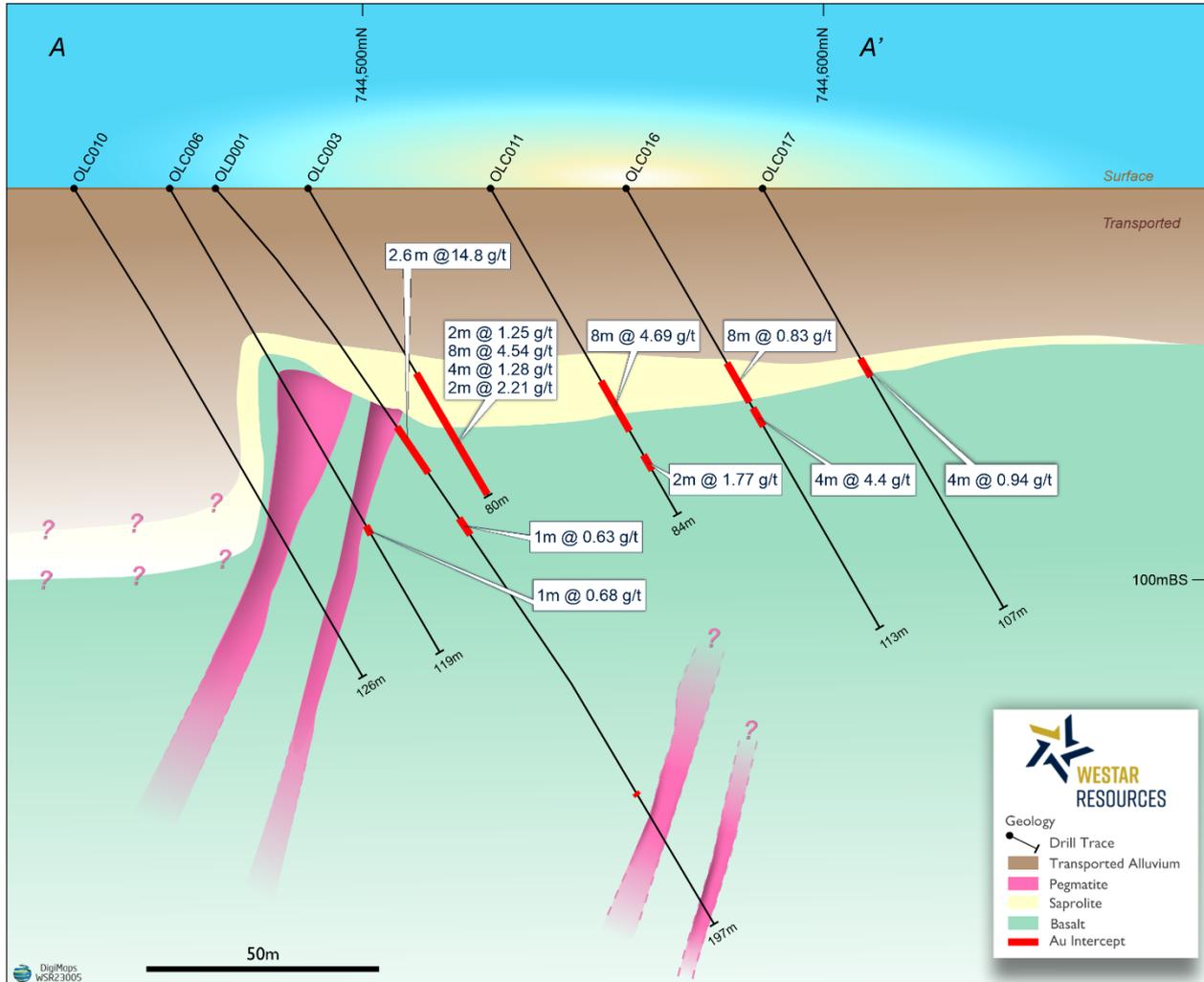


Figure 2 – Olga Rocks Project Priority drilling areas (circled green) at the western, central and eastern Pegmatite zones and recent drill results from ASX:ZNC and ASX:XTC

Extensive historical workings and gold intercepts by previous owners, including **8m @ 4.54 g/t Au** (OLC003), **8m @ 4.69 g/t Au** (OLC011) and **3m @ 10.6g/t Au** (OLA043) require follow-up drilling to determine potential along strike and down-dip (See Figure 3).



**Figure 3 – Olga Rocks Project Cross section of historic RC/Diamond drilling showing pegmatite intervals and gold intercepts.**

## Olga Rocks Background

The Olga Rocks Project is located within the emerging Forrestania Li district (See Figure 4), which hosts the developing Covalent Lithium “Mt Holland Project” (189Mt @ 1.50% Li<sub>2</sub>O<sup>8</sup>), along with Zenith Minerals recent Li-pegmatite discovery at the “Split Rocks Project”<sup>9</sup> less than 1.5km from Olga Rocks. Westar considers this Project has the potential to further enhance the Tier 1 lithium potential of the district, with further exploration success.

<sup>8</sup> See KDR ASX Announcement, 26 April 2018 “Quarterly Activities Report”

<sup>9</sup> See ZNC ASX Announcement, 16 November 2022, “Zenith Drilling Returns Significant Lithium”

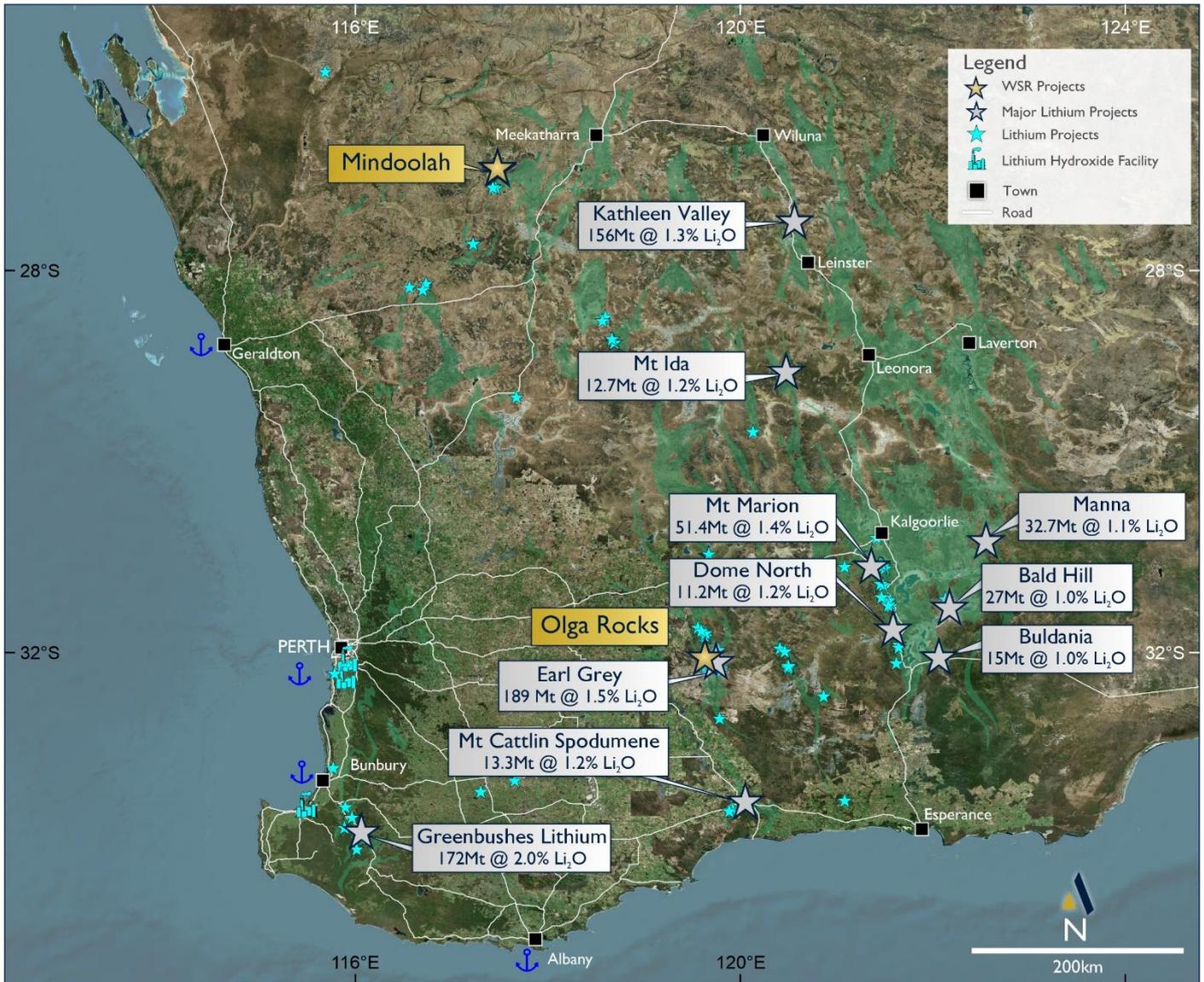
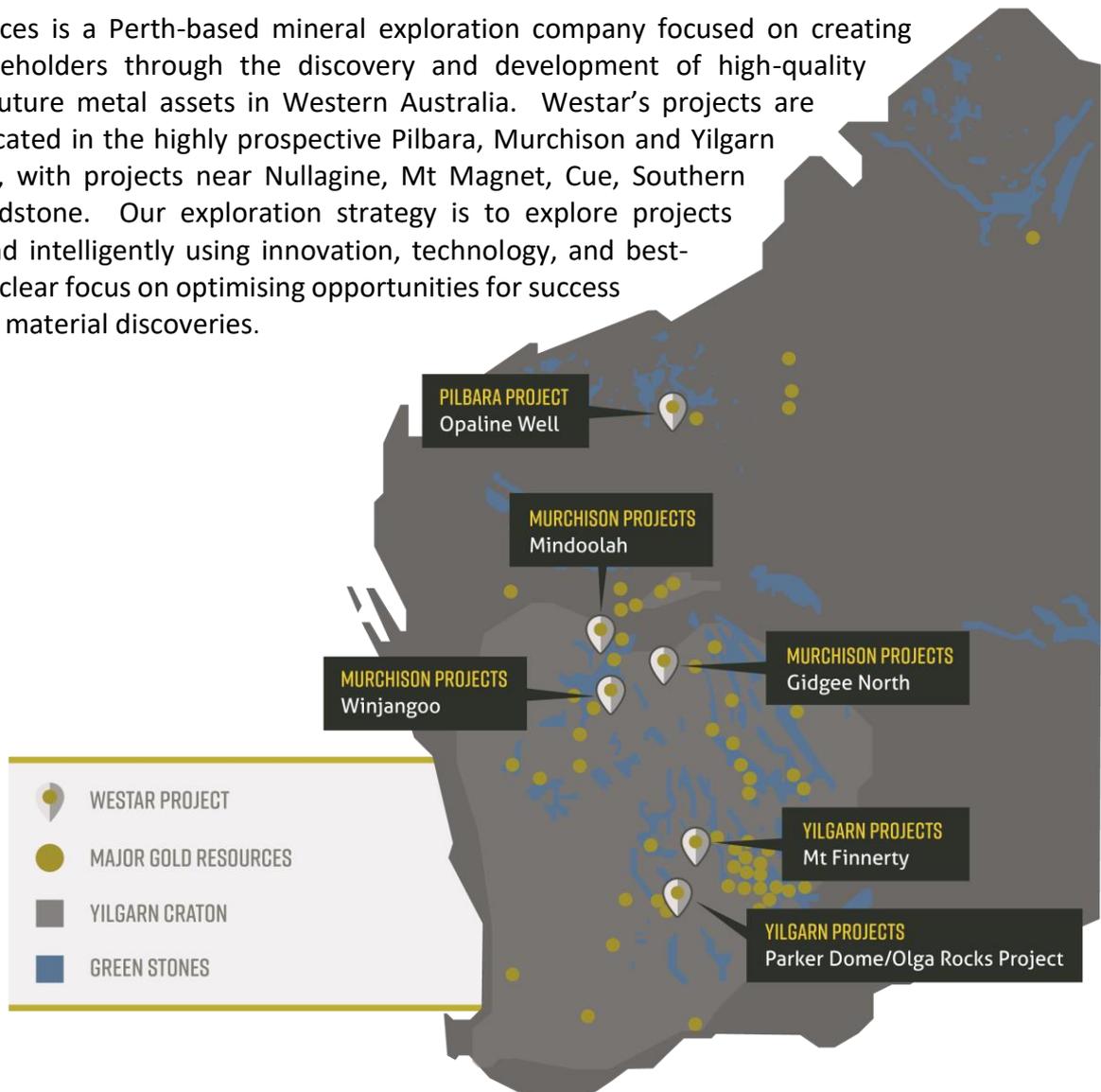


Figure 4 – Location map of Westar’s lithium-gold projects, Olga Rocks and Mindoolah, including other WA lithium resource projects

## 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

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**Reporting of Results:** Westar confirms this announcement does not contain new results. Any historical or Westar obtained results, including laboratory assays, have been fully disclosed in previous ASX announcements, including appropriate JORC reporting requirements and competent person statement.