

ASX Announcement
03 April 2023

Maiden Aircore Drilling Program Completed at Gidgee North Project

Highlights

- ✦ Maiden 5,064m aircore (AC) drill program at Gidgee North completed
- ✦ Multiple priority Au and supergene Cu-Zn targets were tested in an interpreted sequence of sheared, faulted and folded greenstone-granite terrain
- ✦ Favourable lithologies and shear structures for gold mineralisation intercepted adjacent to in-soil and geophysical anomalies.

Westar Resources Limited (ASX: **WSR**) (**Westar** or the **Company**) is pleased to announce the completion of the maiden AC drill program at the Gidgee North Project, located in the Meekatharra-Wiluna-Sandstone region of Western Australia. 134 drillholes for 5,064 metres with an average depth of 38m were completed.

Drilling successfully intercepted favourable lithologies and structures which are known to host both gold and base metal mineralisation in the region. Encouragingly, these intersections were adjacent to in-soil anomalies^{1 2}, previously identified by Westar which is viewed to be highly encouraging and the Company eagerly awaits the pending assays to refine drill targeting for follow up works.

Westar Executive Director Lindsay Franker commented:

“Westar is pleased to report on the completion of drilling activities for the maiden AC program at the Gidgee North Project. Drilling has clearly demonstrated we are in the right rock-types to potentially host gold and base metal mineralisation, and we plan to follow this maiden drill program up with an accelerated program subject to receipt of assay results.”

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”

Drilling Overview

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, refine and now drill test numerous gold and copper-zinc targets in the southern portion of the tenure.

Target definition and ranking of priority prospects at the Gidgee North project was progressed both in-house and with the assistance of specialist consultants using Westar's extensive geochemical, geophysical, spectral and mapping datasets^{3 4}, including the supergene Cu anomaly originally identified by Pancontinental Mining in the early 1990's⁵.

Aircore drilling was completed primarily on the southern portion of the tenement (Figure 1) on variable drill spacing to drill refusal (fresh rock). Holes were nominally sampled using 4m composites, along with separate bottom of hole sampling for multielement analysis. All samples have been submitted with results pending.

Gold Targets

Drilling in the central area of the tenement highlighted the potential for gold mineralisation with observations from the western end of the central gold exploration drilling area (Figure 1), showing intensely foliated basalt, consistent with tight folding and foliation observed in outcrop. Drill cuttings commonly contained quartz, quartz-chlorite and chlorite veining with variable intensity of chlorite alteration. These holes are adjacent to historical gold in soil anomalies and proximal to the granitic body forming the western boundary of the Gum Creek Greenstone Belt.

The southernmost gold exploration area intercepted a differentiated mafic unit on the north-eastern portion of the drilling area (Figure 1), ranging from observations of medium grained mafic-ultramafic to aphanitic basalt. Generally, there were few quartz veins in the drilling chips and locally large quartz blows at surface. The untested Griffin airborne electromagnetic (AEM) anomaly, identified by Newexco from WSR's AEM survey data, lies within this differentiated mafic belt identified in the aircore program. Drilling in the southwestern half of the area located the change from the main granite body to the greenstone mafic unit.

Base Metal Targets

The maiden AC drill holes at the base metals VMS/Sedex prospects (Figure 1) intersected shale and psammitic metasediments with variable sulphide and chlorite content in laminated saprock, (Figure 2). The metasediments are bound to the north by mafic to intermediate igneous units. Light grey metasediments were found between the Geo and Vela prospects, potentially extending the area of base metal potential. The central drill hole at Geo prospect encountered the same dark grey sulphidic shale that Westar's 2022 RC drilling program found, which produced intercepts of (GNRC0015): **15m @ 0.23% Cu** from 80m incl. 7m @ 0.34 % Cu from 84m and **16m @ 0.33% Zn** from 81m.⁵

³ WSR ASX announcement, 30 June 2022, "Priority Drill Ready Gold Targets Identified at Gidgee North"

⁴ WSR ASX Announcement, 2 March "Maiden Aircore Program at Gidgee North to Test Multiple Gold and Copper-Zinc Targets"

⁵ WSR ASX Announcement, 25 August 2022 "Drilling Highlights VMS Potential at Gidgee North"

Next Steps

Westar geologists will proceed to integrate drill hole logging observations into the litho-structural model and await the assays prior to planning the next stage of exploration.

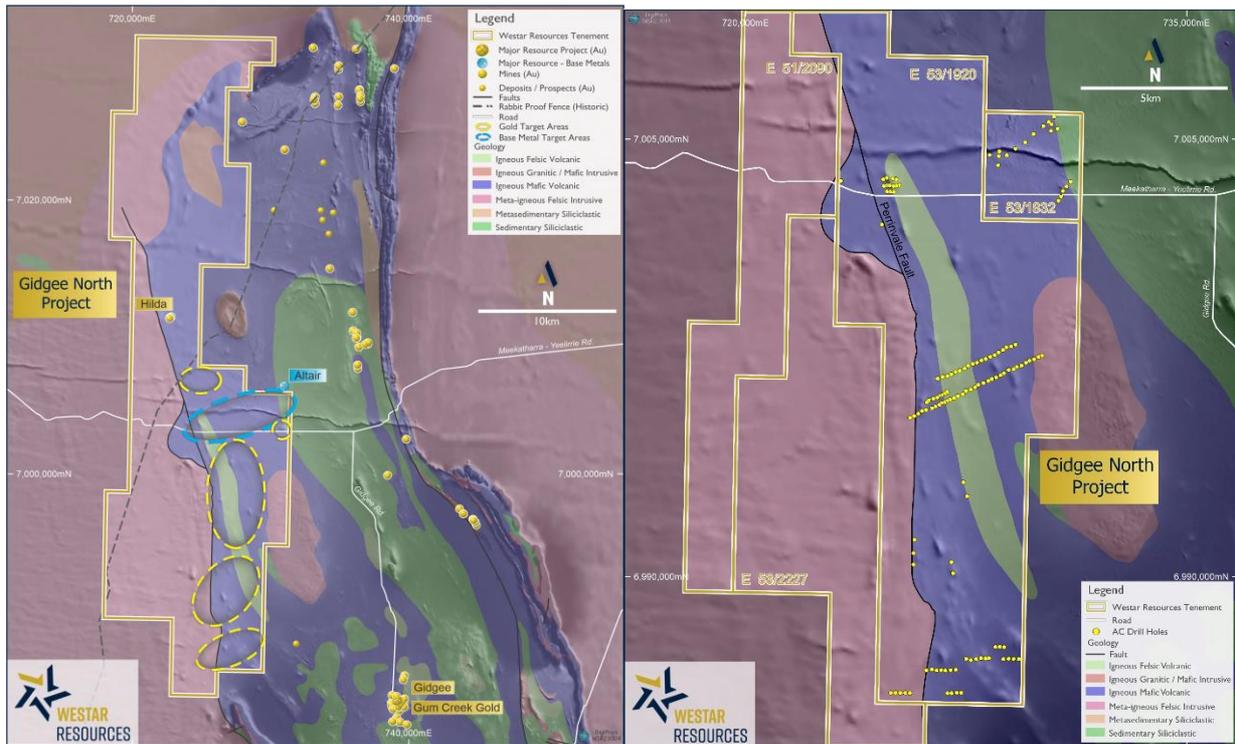


Figure 1 – Gidgee North AC drilling areas near western granite contact.



Figure 2 – Top - Drill Cuttings, Bottom – Laminated metasediments (GNAC0003)

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-I, 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 ^{6 7}.

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.

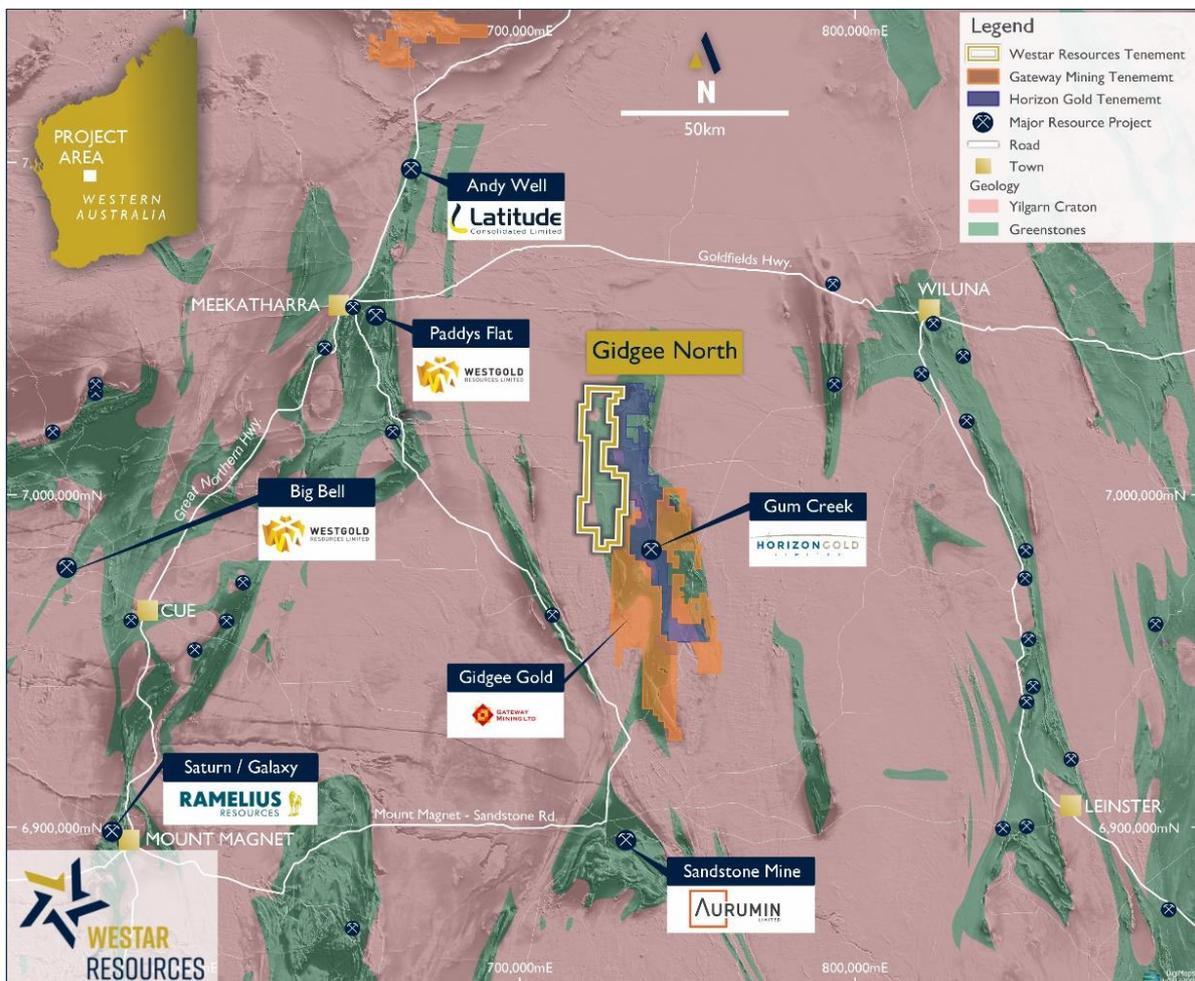


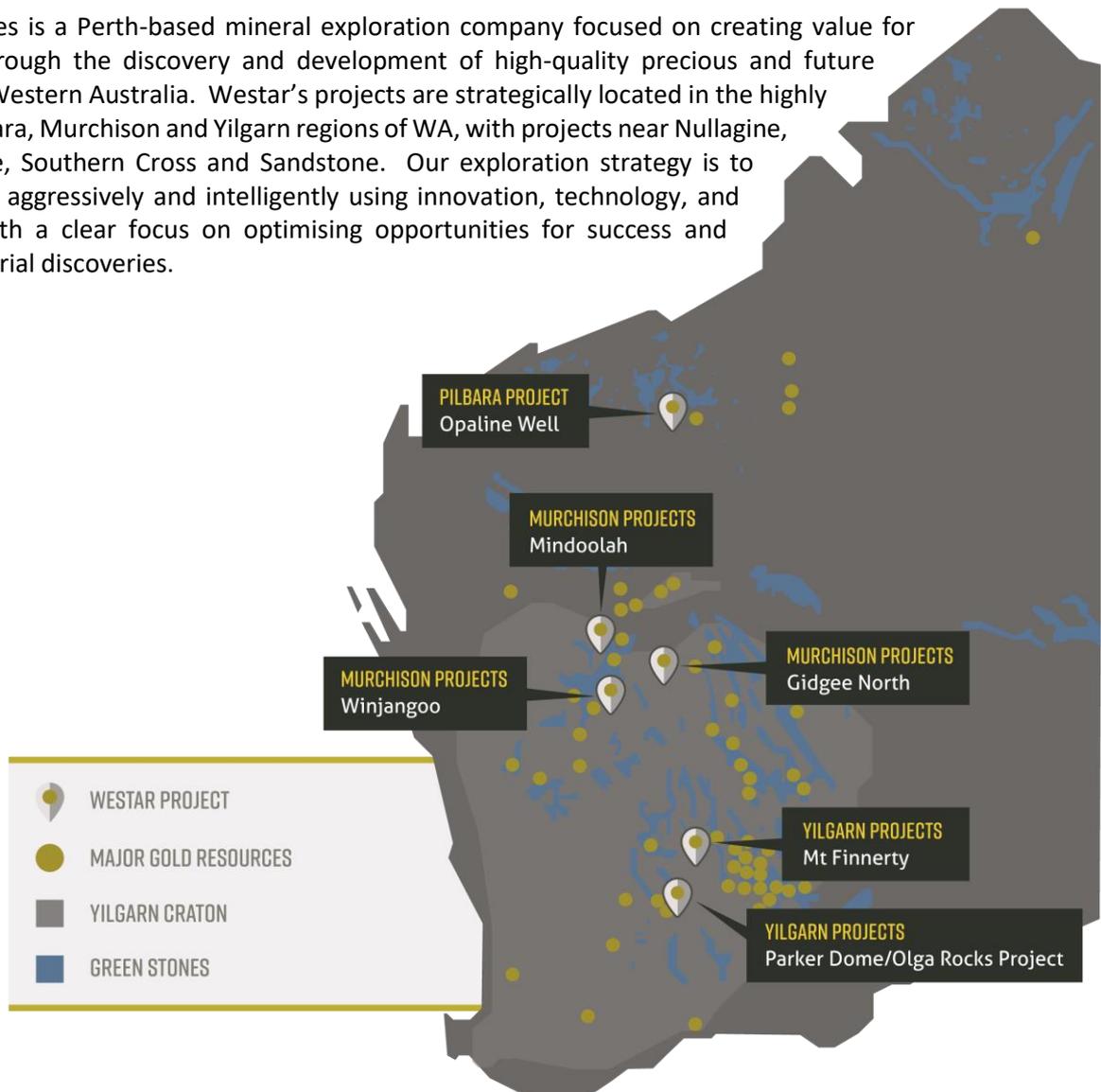
Figure 3 – Westar’s Gidgee North project and location in the Murchison region of Western Australia.

⁶ See HRN ASX Announcement, 14 January 2023, “RIU Explorers Conference Investor Presentation”

⁷ 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

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The Exploration Results have been compiled under the supervision of Mr. Jeremy Clark who is a director of Lily Valley International and a Registered Member of the Australian Institute of Mining and Metallurgy. Mr. Clark has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he has undertaken to qualify as a Competent Person as defined in the JORC Code

Gidgee North – Aircore Drilling
JORC Code, 2012 Edition – Table 1 report
Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
<i>Sampling techniques</i>	<p>For each one metre drilled, the sample was collected via cyclone into plastic buckets, and these were placed onto the ground in piles, making rows of 30-40m samples.</p> <p>Composite 4m scoop samples were collected from every hole and submitted for laboratory analysis. Each composite sample was made up of approximately equal volumes of material from each of the sample piles that comprised the composite interval and weighed approximately <3 kg. The same scoop was used for the collection of all composites. QAQC samples were collected and submitted as part of the composite assay stream at the rate of approximately 1:50.</p> <p>Samples submitted to the laboratory will be assayed for gold and/or a base metal suite, including multi-element analysis for end of hole samples.</p>
<i>Drilling techniques</i>	<p>85mm air core blade drilling was used to fresh rock interface and on occasion a face sampling air core hammer was used to hammer into fresh rock or quartz veins.</p>
<i>Drill sample recovery</i>	<p>The sample quality, in terms of degree of wetness and an estimate of the recovery, was recorded routinely by the field geologist.</p> <p>The cyclone was regularly cleaned to ensure sample quality.</p> <p>A relationship between recovery and grade has not been established for the first pass AC drilling.</p>
<i>Logging</i>	<p>All drill metre samples had a grab sample sieved, washed, logged and end-of-hole chip samples were stored by a suitably qualified and experienced geologist.</p> <p>Logging was qualitative with semi-quantitative estimates made of relevant features such as percentage of quartz veins or sulphides.</p> <p>100% of the samples were geologically logged.</p>
<i>Sub-sampling techniques and sample preparation</i>	<p>The composite samples were collected using a sample scoop, from the AC sample placed in piles on the ground. The composite samples were sent to the laboratory in individually numbered calico sample bags with accurate digital records kept by the field geologist of the sample details.</p> <p>The samples were generally dry with any wet bulk samples collected from hand-dug pits.</p> <p>From each sample pile of one metre of sample, approximately equal volumes were extracted to create the composite samples, nominally with 4 one metre samples comprising each composite sample.</p>

<i>Quality of assay data and laboratory tests</i>	<p>AC samples have been submitted securely to a commercial laboratory in Perth, which is an accredited laboratory for the type of analysis undertaken. No drill hole data from the samples submitted to the laboratory are included in this report.</p> <p>A set of duplicates, commercial standards and commercial blanks were inserted into the composite assay stream, nominally at every 50th sample. No QAQC analysis for laboratory submitted samples has been completed at this stage as no laboratory assays have been received.</p>
<i>Verification of sampling and assaying</i>	<p>No twinned holes were drilled, sampled or logged and compared as this was a first pass AC program.</p> <p>The geological, sample and metadata was logged using 'Ocris' software by the field geologists, checked for data entry errors and uploaded to a database.</p>
<i>Location of data points</i>	<p>GPS coordinates for each site were collected using a GPS built into the logging computer.</p> <p>Datum and grid system – UTM GDA94, MGA Zone 50.</p>
<i>Data spacing and distribution</i>	<p>Drilling was completed on a variety of spacings ranging from 80m to up to 1km.</p>
<i>Orientation of data in relation to geological structure</i>	<p>Not relevant for first pass drilling.</p>
<i>Sample security</i>	<p>Samples were collected on site and stored on site and transported directly from site to the assay laboratory.</p>
<i>Audits or reviews</i>	<p>There were no audits or external reviews.</p>

Gidgee North – Aircore drilling

JORC Code, 2012 Edition – Table 1 report

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
<i>Mineral tenement and land tenure status</i>	<p>The Gidgee North Project is located on granted Exploration Licences E53/1920, E51/2044, E51/2032, E 53/2227 & E51/2090 located approximately 100km north of Sandstone in Western Australia. The tenement are held by Imperator Resources Pty Ltd, a 100% owned subsidiary of Westar Resources Limited, with tenement E53-1832-I the subject of a separate farm in agreement.</p> <p>The Yugunga-Nya People, represented by Yamatji Marlpa Aboriginal Corporation, have native title to an area that overlaps the northern half of the Gidgee North Project.</p> <p>The Gidgee North Project intercepts four pastoral stations: Youno Downs, Gidgee, Hillview and Murchison Downs.</p>

	There is good road access from the towns of Meekatharra, Wiluna and Sandstone.
<i>Exploration done by other parties</i>	<p>Previous exploration has been undertaken by Companies including Rafaella Resources Ltd, Dominion Mining, Panoramic Gold, Legend Mining, Arimco Mining, Gateway Mining, CRA Exploration, Cyprus Minerals Australia, Mayan Iron Corporation, Australian Gold Resources, Apex Minerals and others.</p> <p>This previous exploration has included airborne magnetic, radiometric and SkyTEM airborne EM surveys, rock chip sampling, soil sampling, auger sampling, RAB drilling and Aircore drilling.</p>
<i>Geology</i>	The Gidgee North Project lies within the Gum Creek Greenstone Belt, which forms a lensed, broadly sinusoidal belt measuring some 110 km in length and 24 km in width. It is dominated by volcanic and sedimentary sequences and surrounded by intrusive granitoids, which contain rafts of greenstone. The margins of the belt are typically dominated by contact-metamorphosed basalts and banded iron formations (BIF).
<i>Drill hole Information</i>	See main body of release.
<i>Data aggregation methods</i>	Not applicable for drilling as no drill laboratory assays are reported.
<i>Relationship between mineralisation widths and intercept widths</i>	Not applicable for drilling as no drill laboratory assays are reported.
<i>Diagrams</i>	A suitable map is included in the body of the announcement.
<i>Balanced reporting</i>	Key results and conclusions have been included in the body of the announcement.
<i>Other substantive exploration data</i>	Results from soil sampling and field reconnaissance are reported in previous announcements.
<i>Further work</i>	Awaiting assay results to design additional work programs

Appendix 1

Site ID	Tenement	Easting	Northing	RL	Dip	*TN Azimuth
GNAC0001	E53/1832-I	730481	7005767	511	-60	350
GNAC0002	E53/1832-I	730306	7005589	506	-60	350
GNAC0003	E53/1832-I	730409	7005516	515	-60	350
GNAC0004	E53/1832-I	730609	7005361	515	-60	350
GNAC0005	E53/1832-I	730384	7005285	511	-60	350
GNAC0006	E53/1832-I	730122	7005454	513	-60	350
GNAC0007	E53/1832-I	729790	7005178	516	-90	0
GNAC0008	E53/1832-I	729502	7004894	510	-90	0
GNAC0009	E53/1832-I	729180	7004675	508	-90	0
GNAC0010	E53/1832-I	728875	7004450	508	-60	045
GNAC0011	E53/1832-I	728585	7004110	513	-60	045
GNAC0012	E53/1832-I	728603	7004418	519	-90	0
GNAC0013	E53/1832-I	728627	7004589	514	-60	045
GNAC0014	E53/1832-I	728297	7004451	514	-60	045
GNAC0015	E53/1832-I	730794	7003224	509	-90	0
GNAC0016	E53/1832-I	730915	7003376	514	-90	0
GNAC0017	E53/1832-I	731051	7003542	513	-90	0
GNAC0018	E53/1832-I	730629	7002892	511	-90	0
GNAC0019	E53/1832-I	730730	7003035	510	-90	0
GNAC0020	E53/1920	724678	7003621	505	-60	270
GNAC0021	E53/1920	724802	7003673	500	-60	270
GNAC0022	E53/1920	725009	7003645	504	-60	270
GNAC0023	E53/1920	724894	7003410	500	-60	270
GNAC0024	E53/1920	725026	7003394	508	-60	270
GNAC0025	E53/1920	725122	7003404	504	-60	270
GNAC0026	E53/1920	725222	7003430	507	-60	270
GNAC0027	E53/1920	724701	7003399	504	-60	270
GNAC0028	E53/1920	724803	7003418	500	-60	270
GNAC0029	E53/1920	724808	7003202	502	-60	270
GNAC0030	E53/1920	724911	7003201	507	-60	270
GNAC0031	E53/1920	725021	7003193	503	-60	270
GNAC0032	E53/1920	725101	7003200	500	-60	270
GNAC0033	E53/1920	725588	6995449	521	-60	250
GNAC0034	E53/1920	725731	6995505	518	-60	250
GNAC0035	E53/1920	725874	6995584	525	-60	250
GNAC0036	E53/1920	725999	6995677	526	-60	250
GNAC0037	E53/1920	726141	6995723	526	-60	250
GNAC0038	E53/1920	726337	6995780	543	-60	250
GNAC0039	E53/1920	726590	6995893	531	-60	250
GNAC0040	E53/1920	726455	6995836	525	-60	250
GNAC0041	E53/1920	726669	6995956	528	-60	250
GNAC0042	E53/1920	726768	6995973	526	-60	250
GNAC0043	E53/1920	726851	6996027	530	-60	250
GNAC0044	E53/1920	726952	6996077	533	-60	250
GNAC0045	E53/1920	727086	6996122	530	-60	250
GNAC0046	E53/1920	727219	6996200	529	-60	250
GNAC0047	E53/1920	727389	6996260	530	-60	250
GNAC0048	E53/1920	727492	6996378	523	-60	250
GNAC0049	E53/1920	727652	6996417	529	-60	250
GNAC0050	E53/1920	727803	6996492	532	-60	250
GNAC0051	E53/1920	727908	6996575	533	-60	250

Site ID	Tenement	Easting	Northing	RL	Dip	*TN Azimuth
GNAC0052	E53/1920	728086	6996644	530	-60	250
GNAC0053	E53/1920	728245	6996714	533	-60	250
GNAC0054	E53/1920	728377	6996776	530	-60	250
GNAC0055	E53/1920	728526	6996832	536	-60	250
GNAC0056	E53/1920	728664	6996907	530	-60	250
GNAC0057	E53/1920	728777	6996980	532	-60	250
GNAC0058	E53/1920	728949	6997094	530	-60	250
GNAC0059	E53/1920	729115	6997113	529	-60	250
GNAC0060	E53/1920	729220	6997194	532	-60	250
GNAC0061	E53/1920	729381	6997237	530	-60	250
GNAC0062	E53/1920	729532	6997340	530	-60	250
GNAC0063	E53/1920	729646	6997402	536	-60	250
GNAC0064	E53/1920	729814	6997457	545	-60	250
GNAC0065	E53/1920	729961	6997535	538	-60	250
GNAC0066	E53/1920	730084	6997580	535	-60	250
GNAC0067	E53/1920	726156	6995973	538	-60	250
GNAC0068	E53/1920	726226	6996042	539	-60	250
GNAC0069	E53/1920	726261	6996056	546	-60	250
GNAC0070	E53/1920	726385	6996104	530	-60	250
GNAC0071	E53/1920	726523	6996145	528	-60	250
GNAC0072	E53/1920	726582	6996192	529	-60	250
GNAC0073	E53/1920	725110	7003630	498	-60	270
GNAC0074	E53/1920	726675	6996231	526	-60	250
GNAC0075	E53/1920	726753	6996270	527	-60	250
GNAC0076	E53/1920	726850	6996330	529	-60	250
GNAC0077	E53/1920	726951	6996357	530	-60	250
GNAC0078	E53/1920	726532	6996786	536	-60	250
GNAC0079	E53/1920	726692	6996851	526	-60	250
GNAC0080	E53/1920	726865	6996882	526	-60	250
GNAC0081	E53/1920	726993	6996944	524	-60	250
GNAC0082	E53/1920	727135	6997016	521	-60	250
GNAC0083	E53/1920	727280	6997068	518	-60	250
GNAC0084	E53/1920	726844	6996985	527	-60	220
GNAC0085	E53/1920	726951	6996357	522	-60	250
GNAC0086	E53/1920	727726	6997292	534	-60	250
GNAC0087	E53/1920	727872	6997341	533	-60	250
GNAC0088	E53/1920	728022	6997410	529	-60	250
GNAC0089	E53/1920	728167	6997465	533	-60	240
GNAC0090	E53/1920	728319	6997539	525	-60	250
GNAC0091	E53/1920	728468	6997595	530	-60	250
GNAC0092	E53/1920	728598	6997691	528	-60	250
GNAC0093	E53/1920	728749	6997771	527	-60	250
GNAC0094	E53/1920	728865	6997858	529	-60	250
GNAC0095	E53/1920	729030	6997891	530	-60	250
GNAC0096	E53/1920	729179	6997958	529	-60	250
GNAC0097	E53/1920	729331	6998023	530	-60	250
GNAC0098	E53/1920	728494	6987590	563	-60	270
GNAC0099	E53/1920	728640	6987594	567	-60	270
GNAC0100	E53/1920	728784	6987583	573	-60	270
GNAC0101	E53/1920	727500	6987180	564	-60	280
GNAC0102	E53/1920	727664	6987134	565	-60	270
GNAC0103	E53/1920	727839	6987171	569	-60	270
GNAC0104	E53/1920	728003	6987202	573	-60	270

Site ID	Tenement	Easting	Northing	RL	Dip	*TN Azimuth
GNAC0105	E53/1920	728155	6987194	574	-60	270
GNAC0106	E53/1920	728272	6987203	567	-60	250
GNAC0107	E53/1920	728763	6987173	579	-60	250
GNAC0108	E53/1920	728948	6987189	578	-60	250
GNAC0109	E53/1920	729115	6987177	571	-60	250
GNAC0110	E53/1920	729293	6987174	570	-60	250
GNAC0111	E53/1920	726146	6986787	562	-60	270
GNAC0112	E53/1920	726329	6986810	558	-60	270
GNAC0113	E53/1920	726497	6986781	560	-60	270
GNAC0114	E53/1920	726649	6986798	569	-60	270
GNAC0115	E53/1920	726795	6986778	559	-60	270
GNAC0116	E53/1920	726970	6986797	556	-60	270
GNAC0117	E53/1920	727142	6986805	554	-60	270
GNAC0118	E53/1920	724935	6986014	557	-60	270
GNAC0119	E53/1920	725098	6986020	557	-60	270
GNAC0120	E53/1920	725256	6986008	556	-60	270
GNAC0121	E53/1920	725426	6986014	555	-60	270
GNAC0122	E53/1920	725583	6986006	551	-60	270
GNAC0123	E53/1920	726863	6986001	549	-60	270
GNAC0124	E53/1920	727004	6986003	552	-60	270
GNAC0125	E53/1920	727179	6986022	563	-60	270
GNAC0126	E53/1920	727335	6986021	560	-60	270
GNAC0127	E53/1920	727048	6990117	555	-60	270
GNAC0128	E53/1920	726993	6990501	551	-60	270
GNAC0129	E53/1920	725706	6990416	560	-60	250
GNAC0130	E53/1920	725706	6990805	557	-60	250
GNAC0131	E53/1920	725740	6991269	560	-60	250
GNAC0132	E53/1920	727530	6992756	531	-60	180
GNAC0133	E53/1920	727402	6993238	538	-60	180
GNAC0134	E53/1920	724629	7002069	507	-60	270

* Indicative azimuth