

27th May 2024

IDA HOLMES JUNCTION AEM SURVEY UNDERWAY

HIGHLIGHTS

- Phase 1 Airborne Electro Magnetic Survey (AEM) commenced at Ida Holmes Junction Project on 26 May 2024.
- Planned aerial survey to be completed within 10 days ahead of upcoming AC/RC drilling programme.
- 1800 line kilometres covering 350 km² on 200m line spacing survey set to be completed early by UTS Geophysics and it's Helicopter Borne VTEM™ and Magnetic Geophysical Survey technology

Western Yilgarn NL (ASX: WYX) ("Western Yilgarn" or "the Company") is pleased to provide an update for the ongoing exploration program at the Ida Holmes Junction Project in Western Australia.

The highly anticipated AEM survey commencement date has been brought forward from ~8th June to ~25th May. The AEM survey runs concurrently with ongoing auger geochemistry activities underway elsewhere in the project. Results from both activities are key components in planning for the maiden AC/RC drilling programme. (Figure 2)

With auger geochemistry work well established and continuing at Fleet Street's "Hells Gate" lease, the AEM survey is welcomed as the second key technology platform to be deployed by the Company. The findings and interpretation of the Auger Geochemistry and Airborne Electro-Magnetic Survey will combine to provide critical planning for the **upcoming AC/RC drilling campaign**. (Figures 1, 2 & 3)

Gavin Rutherford of Western Yilgarn commented:

"The successful and ongoing auger-drilling programme has expanded targets at the Ida Holmes Junction Project and continues to deliver new ones (see ASX release 20 May 2024). The AEM programme is our next exploration tool and we are very pleased to see its introduction brought forward by approximately 17 days. This means the data gathering component of the programme can be COMPLETED BEFORE its originally planned COMMENCEMENT date. This will facilitate earlier identification of targets for our AC / RC drilling programme".

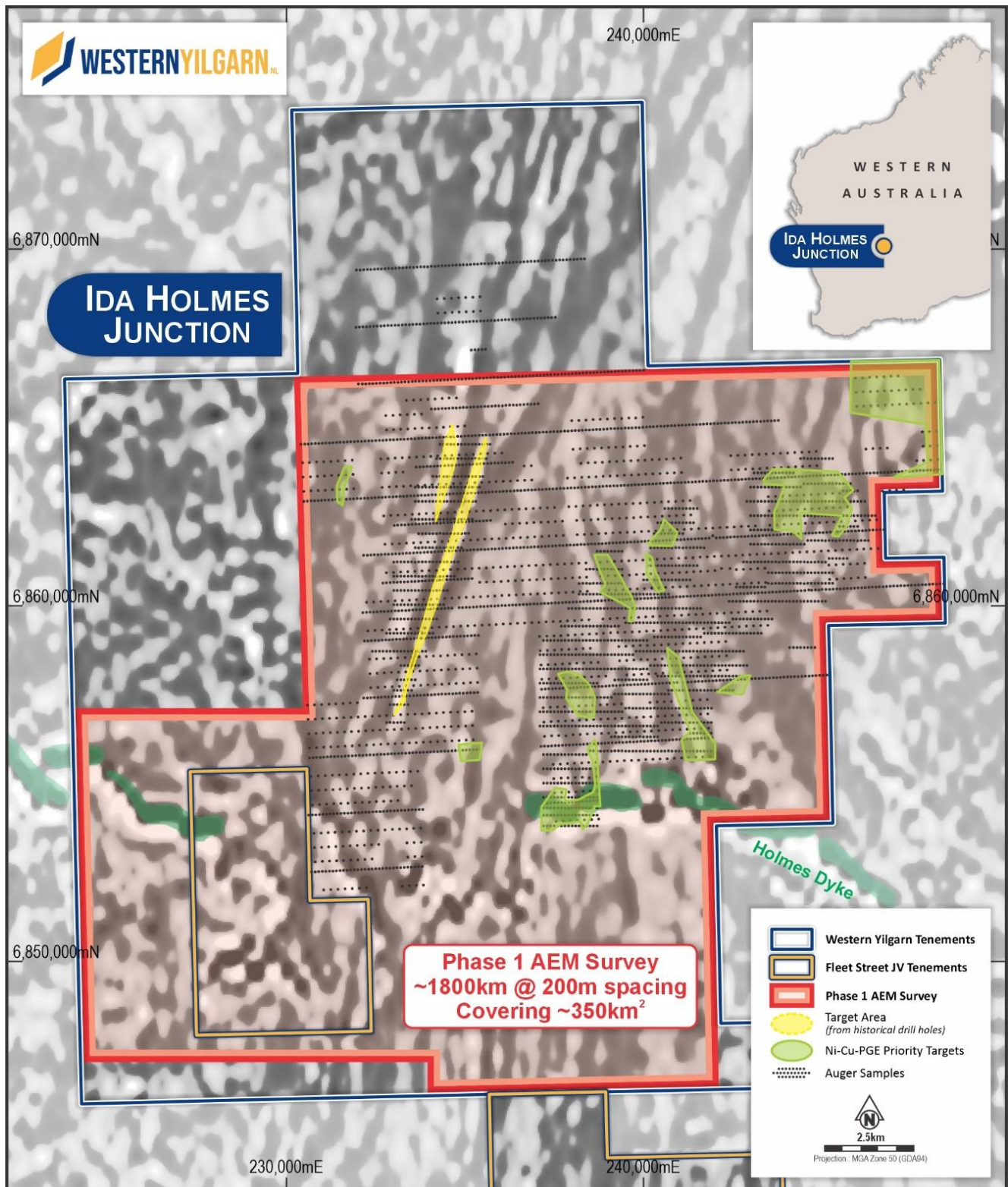


Figure 1: AEM survey area including target and auger sample locations

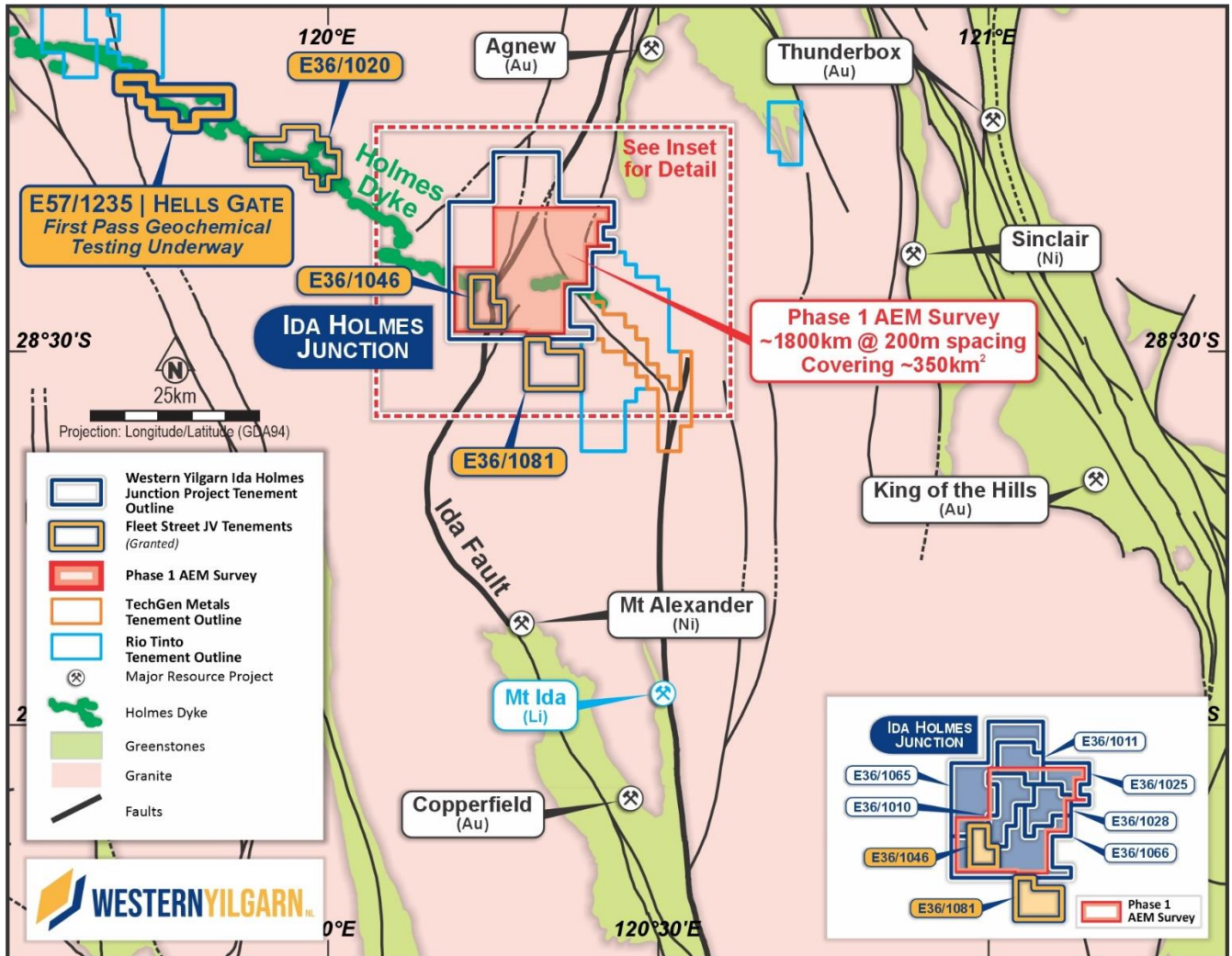


Figure 2: Phase 1 AEM survey area within project



Figure 3: Helicopter Borne VTEM™ array

Overview

Western Yilgarn's Ida Holmes Junction Project (**Project**) is located ~50km to the southwest of Gold Fields' Agnew Gold Project and centered on the intersection of the Holmes Dyke and the Mt Ida Fault. The Project comprises six granted contiguous exploration licenses which cover a combined area of ~477km² and an option to farm-in to an additional 207km² from the recently announced agreement with Fleet Street Holdings projects covering the Holmes Dyke (30/01/2024). (Figure 4)

The Ida Holmes Junction Project is located near two Tier 1 world-class nickel projects operated by BHP (ASX:BHP), the Leinster and Mt Keith operations, along with several 2Moz+ gold operations including the Agnew, Lawlers and Bellevue mining operations. The Project is also located ~60km north of Delta Lithium's (ASX:DLI) Mt Ida Lithium Project (12.7Mt @ 1.2% Li₂O reported in October 2022) and ~90km south of Liontown Resources' (ASX:LTJ) Kathleen Valley Lithium Project (156Mt at 1.4% Li₂O (as of April 2021)).

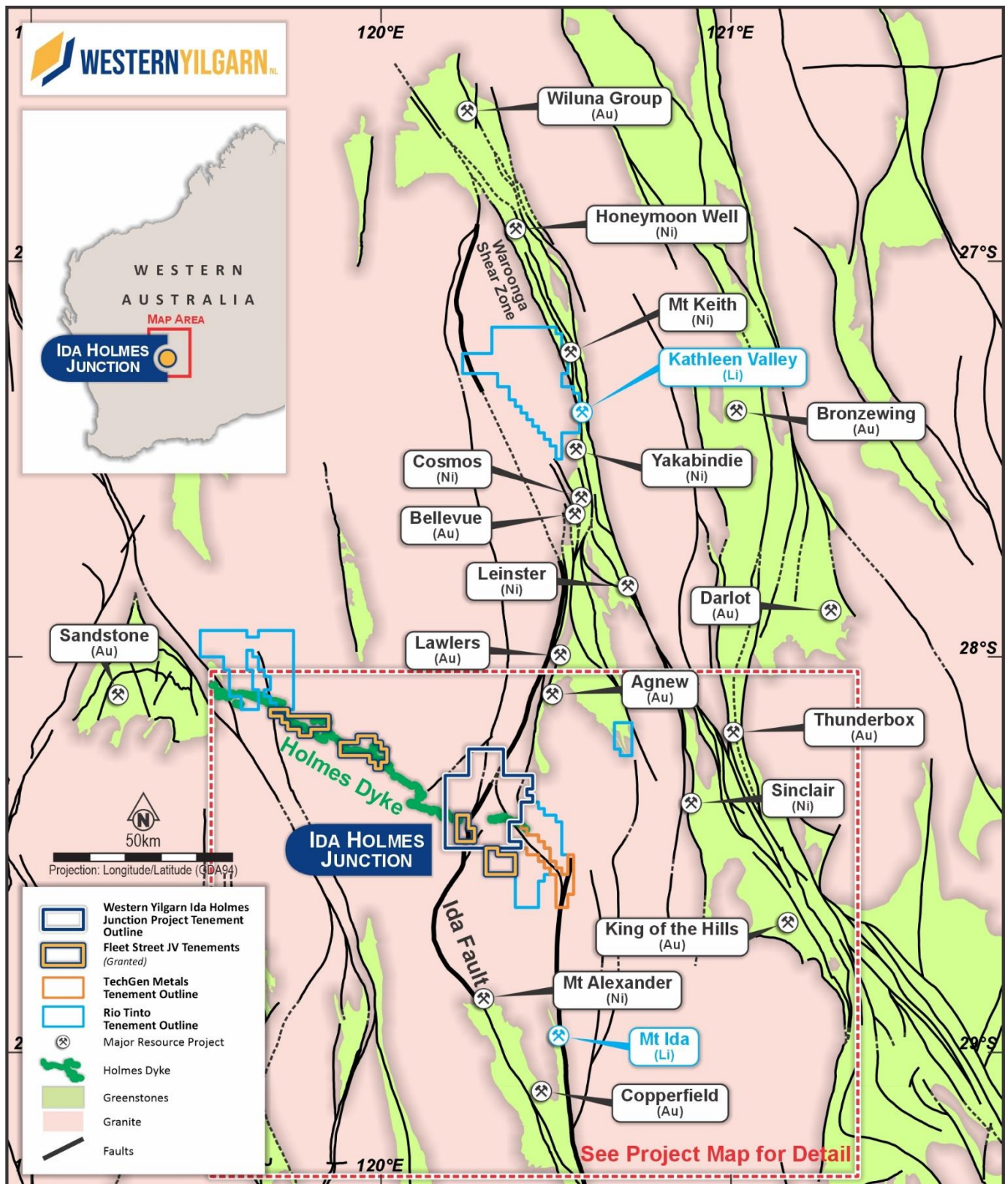


Figure 4: Regional Plan

Geological Setting

The Ida Holmes Junction Project is located at the intersection of the Holmes Dyke and the regional Ida Fault (Figure 2 above), which in turn is interpreted to be a fundamental, early steep structure effectively marking the boundary between the Eastern Goldfields Super Terrane in the east and the Youanmi Terrane to the west. The Ida Fault structure locally becomes the Mt Goode Rift, which hosts the Cosmos mineralised complex. Bulga stratigraphy is interpreted to be contiguous with the Cosmos trend.

The northward continuation of the Ida Fault can be traced on the west side of the Agnew-Wiluna greenstone belt as the Wahroonga Shear Zone (a locally important Au-associated structure), whilst the southern continuation correlates with the western margin to the Coolgardie, Widgiemooltha, and Chalice greenstone belts (Weinberg et al., 2002).

The Mount Holmes Gabbro is a large mafic/ultramafic dyke-sill complex with a strike length of >400km. Geological Survey of Western Australia age dating of the Mount Holmes Gabbro (1070 Ma) demonstrates that it is part of the Warakurna Large Igneous Province which is host to BHP's West Musgrave (Babel-Nebo) Tier 1 Ni-Cu-PGE project. (* 390Mt @ 0.31%Ni +0.33% Cu) These zones are interpreted as dyke to sill transitions, which are highly favourable sites for accumulation of nickel copper sulphides within magmatic mafic/ultramafic complexes.

Authorised for release by the Board of Western Yilgarn NL.

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Western Yilgarn has 3 exploration projects with a total area of 1,162km² (including application and JV areas) located on the Yilgarn Craton in Western Australia.

The projects are prospective for Ni-Cu-Co-PGE, Au and Li and include:

- **Ida Holmes Junction**
- **Julimar West**
- **Boodanoo**



Location of Western Yilgarn portfolio

Forward Statements

This release includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning the Company's planned exploration programs and other statements that are not historical facts. When used in this release, the words such as "could", "plan", "estimate", "expect", "anticipate", "intend", "may", "potential", "should", "might" and similar expressions are forward-looking statements. Although the Company believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve known and unknown risks and uncertainties and are subject to factors outside of the Company's control. Accordingly, no assurance can be given that actual results will be consistent with these forward-looking statements.

Competent Person Statement

The reported Exploration Results were compiled by Beau Nicholls, a Fellow of the Australian Institute of Geoscientists. Mr. Nicholls has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Nicholls is a Principal Consultant with Sahara Operations (Australia) Pty Ltd. He represents as the Competent Person for Western Yilgarn. He holds options in the Company.