

WAF CONFIRMS STATUS OF MINING PERMITS IN BURKINA FASO

Unhedged gold mining company West African Resources Limited ('WAF', ASX: WAF) is pleased to provide an update on the status of WAF's mining permits in Burkina Faso.

Permitting Status Confirmation

On October 5, 2024, the President of Burkina Faso, President Traore, spoke on Radio Burkina about several topics including corruption, transport, agriculture and mining. Importantly, with respect to security, the President spoke about the significant progress that is being made regaining territory from terrorist groups in the north and east of Burkina Faso.

The radio broadcast raised questions about the possibility of the government withdrawing mining permits.

Following WAF's announcement yesterday (ASX: 7/10/2024 Burkina Faso Operational Update), the Company has been in contact with the government officials who have informed us that the President's comments with respect to the potential withdrawal of mining permits were directed to those companies operating in violation of the laws of Burkina Faso. Companies operating in compliance with the laws of Burkina Faso, which includes WAF and many other mining companies, will not have their mining permits withdrawn or revoked. Officials from the Ministry of Mines and Quarries confirmed that of none WAF's mining permits are under review and all of them remain in good standing.

West African Executive Chairman and CEO Richard Hyde commented:

"WAF personnel have recently communicated directly with officials from the Ministry of Mines and Quarries in Burkina Faso who have confirmed that none of WAF's mining permits are under review and all of them remain in good standing."

This announcement was authorised for release by Mr Richard Hyde, Executive Chairman and CEO.

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