

14th November 2023

Julimar West Exploration Licence Granted

HIGHLIGHTS

- **WA Government confirms granting of WYX's 100% owned Julimar West Exploration Licence located within 2.5km of the world-class Gonneville Ni-Cu-PGE discovery.**
- **WYX exploration programme to commence with an airborne EM survey to test for extensions and repetitions of the Gonneville style of mineralisation, which trends towards the Julimar West licence area.**
- **Julimar West Exploration Licence is an extensive permit of 348.7km² striking over ~50km with limited to no modern-day exploration completed.**

Western Yilgarn NL (**ASX: WYX**) ("**Western Yilgarn**" or "**the Company**") is pleased to advise it has been granted the Julimar West Exploration Licence (EL 70/5111) located adjacent to Chalice Mining's (ASX: CHN) Julimar Ni-Cu-PGE Project (Figure 1) in Western Australia. Chalice Mining's Julimar Project contains the world-class 3MT NiEq Gonneville Mineral Resource Estimate (*CHN ASX Announcement 31 July 2023*). Importantly, the Gonneville Intrusion is located less than 2.5km east of the Julimar West Project tenement border, with the Chalice interpreted fault running into the Julimar West Project area and mineralisation dipping towards the Julimar West Licence.

The Department of Mines, Industry Regulation and Safety (DMIRS) has granted the Julimar West Licence (EL70/5111) to Western Yilgarn for a standard period of 5 years on conditions considered standard for a tenement of this nature, including sub-surface rights only in relation to private land, Ministerial consent required prior to exploration on reserves and the requirement to enter into the Noongar Standard Heritage Agreement as prescribed by the South West settlement ILUA. Refer to WYX's IPO Prospectus dated 7 February 2022 for further details including the independent solicitor's report from page 203.

The granting of EL70/5111 enables Western Yilgarn to commence planned exploration activities, which will initially comprise a helicopter borne electro-magnetic survey to define disseminated massive sulphide targets to over 500m vertical depth. This type of survey has been utilised by neighbours, Chalice, to effectively highlight the Gonneville intrusion as reported in publicly available information released by Chalice (*WYX ASX Announcement 21 August 2023*).

The prospectivity of the Julimar West Exploration Licence had previously attracted Chalice and Caspin Resources (ASX: CPN) to also make applications over land within EL 70/5111. However, with the granting of EL 70/5111 to Western Yilgarn, the applications are now void.

Peter Lewis, Chairman of Western Yilgarn commented:

"The highly anticipated granting of Julimar West E70/5111 marks a pivotal moment in Western Yilgarn's journey towards developing a successful exploration company. Our projects located within the highly prospective Yilgarn Craton of Western Australia are attracting significant interest from several major mining operations. The 100% owned Julimar West Exploration Licence is a strategic asset which together with the Company's Bulga, Boodanoo and Sylvania Projects positions the Company as a fast growing exploration company in one of Australia's most prospective exploration regions."

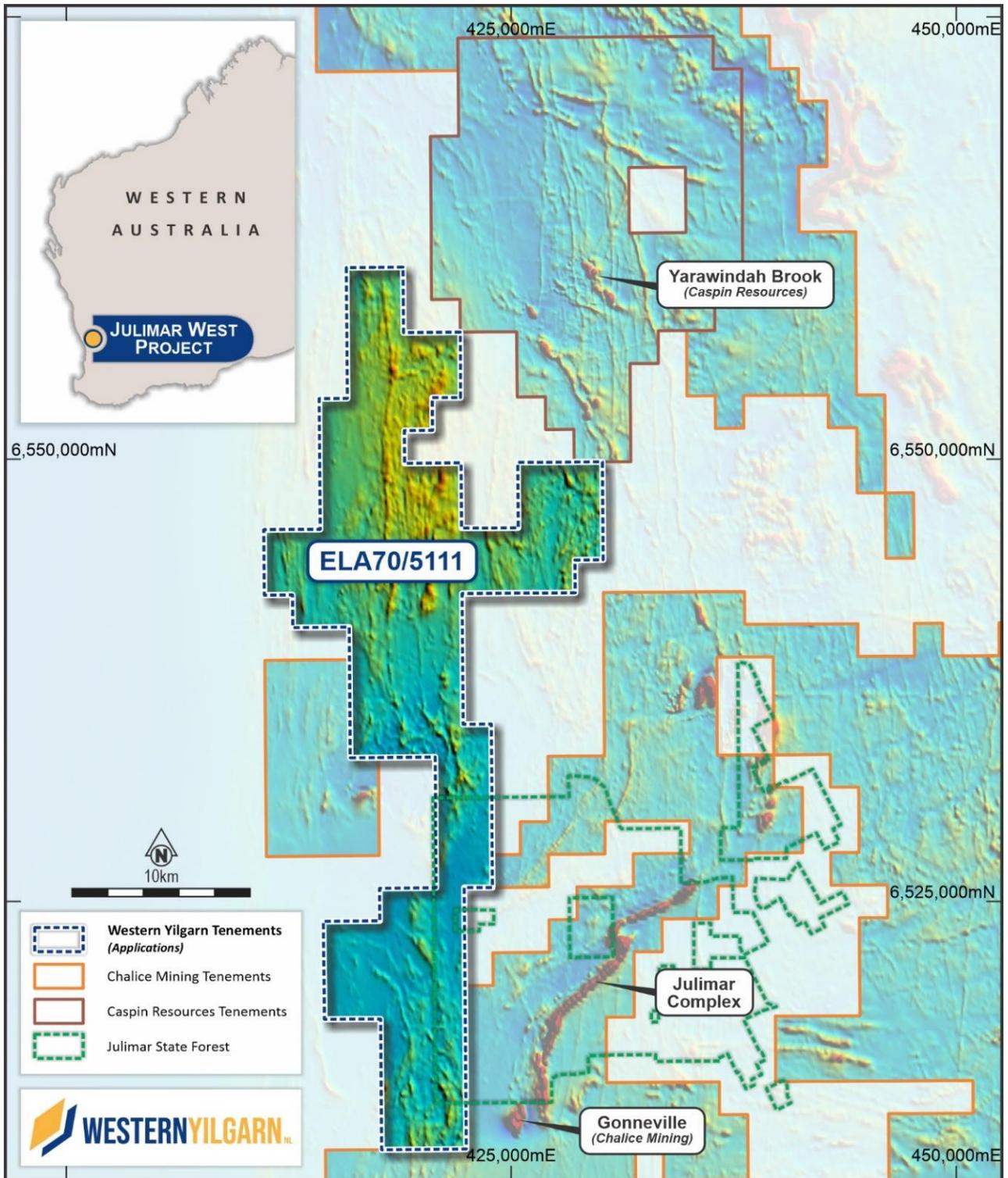


Figure 1 – Julimar West Regional Location Map

This announcement is intended to lift the trading halt requested on 10 November 2023.

Authorised for release by the Board of Western Yilgarn NL.

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Western Yilgarn has 5 exploration projects with a total area of 1,540km² (including application areas) located across Western Australia.

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

- **Julimar West**
- **Bulga**
- **Boodanoo**
- **Sylvania**
- **Melbourne**



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.