



**LEADING THE CHARGE IN
AUSTRALIAN RARE EARTH
CLAYS**

6 SEPTEMBER 2023

ASX: WC1

MAJOR PROJECTS

*Salazar, WA - Rare Earth Elements
Nevada, USA - Lithium
Hermit Hill, NT - Lithium
Bulla Park, NSW - Copper*

DIRECTORS & MANAGEMENT

Rob Klug *Non Exec Chairman*
Matt Szwedzicki *Managing Director*
David Pascoe *Head of Technical & Exploration*
Kevin Das *Non Exec Director*
Mark Bolton *Non Exec Director*
Ron Roberts *Non Exec Director*

CAPITAL STRUCTURE

Ordinary Shares	97.13m
Options (unlisted)	20.7m
Market Cap (undiluted)	\$7.3m
Share Price (05/09/23)	\$0.075

WEST COBAR METALS LTD

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COBAR WEST (NSW) PROJECTS UPDATE

West Cobar Metals Limited (ASX:WC1) ("West Cobar", "the Company") is pleased to provide an update on activities at its mineral exploration projects in central New South Wales.

Bulla Park

Diamond drilling is expected to commence within the next four weeks at the Company's 100%-owned Bulla Park Copper Project in the Cobar Basin.

A revised model suggests that the widespread copper mineralisation identified at Bulla Park to date could reflect a "halo" around a higher-grade pipe or stockwork system similar to other deposits in the Cobar Basin.

Interpretation of detailed low-level aeromagnetics commissioned recently by the Company has defined specific targets that could relate to these higher grade copper mineralised zones and a diamond hole will be drilled as soon as a rig is available (expected during September).

Nantilla

West Cobar is engaged in negotiations to secure an access agreement with landholders at the Nantilla Project.

Cawkers Well

As announced to the ASX on 17 March 2023, West Cobar has pursued a mediation-arbitration process with landholders as set out in the arbitration framework within the Mining Act 1992 (NSW).

Following appointment of an arbitrator, the first mediation meeting in regards to the key landholding was held and engagement to date indicates that the ongoing process will be drawn out and expensive. The Board has evaluated its options going forward and decided a better use of the Company's funds is to allocate them to higher priority projects.

Accordingly, the Company has withdrawn from the mediation-arbitration process and the majority of the Cawkers Well tenement areas will be surrendered.

-ENDS-

This ASX announcement has been approved by the Board of West Cobar Metals Limited.

Further information:

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Certain information in this document refers to the intentions of West Cobar, but these are not intended to be forecasts, forward looking statements or statements about the future matters for the purposes of the Corporations Act or any other applicable law. The occurrence of the events in the future are subject to risk, uncertainties and other actions that may cause West Cobar's actual results, performance or achievements to differ from those referred to in this document. Accordingly, West Cobar and its affiliates and their directors, officers, employees and agents do not give any assurance or guarantee that the occurrence of these events referred to in the document will actually occur as contemplated.

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**WEST
COBAR
METALS**

**ASX WC1
ASX Announcement**

Competent Person Statement and JORC Information

The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') sets out minimum standards, recommendations and guidelines for Public Reporting in Australasia of Exploration Results, Mineral Resources and Ore Reserves.

The information contained in this announcement that relates to the exploration information at West Cobar's projects fairly reflects information compiled by Mr David Pascoe, who is Head of Technical and Exploration of West Cobar Metals Limited and a Member of the Australian Institute of Geoscientists. Mr Pascoe has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 Pascoe consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.