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17 March 2023

COBAR WEST LAND ACCESS UPDATE (NSW)

Arbitration and Mediation process sought for Cawkers Well Project

Following West Cobar Metals Limited's (ASX:WC1) ("West Cobar" or the "Company") statutory notice to the landowner (refer to ASX announcement 22 December 2022) the parties did not reach agreement on an arbitrator, therefore West Cobar has applied to the Arbitration Panel (NSW) for the appointment of a member to act as mediator and arbitrator. Once an arbitrator is appointed, they will arrange a meeting for mediation. If mediation is unsuccessful the arbitrator will fix a time and place for an arbitration hearing.

As a result of this impasse, the Company is still unable to access this project for its planned exploration. The Board is following the prescribed process for mediation and arbitration in NSW but is aware that the legislated processes can take 4-6 months from the first mediation date and depending on how long the proceedings take, can incur costs of \$50,000 to \$150,000. The Board will be better placed to evaluate its options once an arbitrator has been appointed and the first mediation date has been set.

Nantilla Project

West Cobar has not been successful in negotiating an access agreement with the landholders of the Nantilla Project and has issued Section 143 Notices. If agreements are not reached pursuant to the Section 143 Notices, the Company intends to lodge applications for the appointment of an arbitrator in the same way as it did for the Cawkers Well project.



Figure 1: Location of West Cobar's NSW Projects

-ENDS-

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

Further information:

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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 the Cobar West projects, NSW is based, and fairly reflects, information compiled by Mr David Pascoe, who is CEO 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.