ASX Announcement

8 APRIL 2021

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Maiden Drill Program Completed at Coolaloo

HIGHLIGHTS

- **Completion of maiden 11,038m major aircore drill program to test high-priority targets at Westar's 100% owned Coolaloo Gold Project in Mt Magnet**
- **Samples have been submitted to a commercial laboratory in Perth, with turnaround times expected to be several weeks.**
- **RC Drilling programs at Winjangoo and Gidgee South in final planning stages and expected to commence in mid-late April.**

Westar Resources Limited (ASX:WSR) ("**Westar**" or the **"Company"**) is pleased to announce the completion of a maiden aircore ('AC') drilling program at its 100% owned Coolaloo Project, 25km south of Mt Magnet.

The AC drill program tested multiple high-priority targets where auger geochemical anomalies are coincident with geophysical targets and favourable lithologies were identified. Drilling **encountered the targeted prospective Banded Iron Formation (BIF), mafics and other prospective units.** These initial results provide Westar confidence in a follow up exploration program following the receipt of assay results.

Westar Managing Director Karl Jupp commented:

"We are extremely pleased to have completed our maiden drill program at the Coolaloo Gold Project, following the successful geochemical and geophysical results that highlighted key targets and similar geological architecture that hosts major gold deposits in the Mt Magnet region. The interpreted target lithologies were encountered in numerous drillholes and the geological team will now integrate this new geological knowledge to our existing datasets in between assay turnaround and the RC drilling to commence soon at Winjangoo."

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Gold Projects
Sandstone (100% Owned)
Mt Magnet (100% Owned)
Nullagine (100% Owned)
Southern Cross (RMS JV)

ASC Code WSR

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Coolaloo Gold Project – AC Drill Program

Westar's maiden AC drilling program at the Coolaloo Gold Project is complete with 373 holes for 11,038m of drilling advance. The AC program was designed to penetrate regolith to basement and provide a first pass geological and geochemical assessment of the high priority drill targets as well as providing information to refine the Company's interpretation of the bedrock geology.

Coolaloo is considered highly prospective for hosting multiple styles of mineralisation including:

- BIF hosted mineralisation (analogous to the +2Moz Hill 50 mineralisation)
- Shear hosted gold mineralisation within granite greenstone contacts
- Porphyries in granodiorite on granite contacts (Eradinus style of mineralisation)

Priority targets for the AC program were identified from auger soil sampling, geophysical surveys and a litho-structural interpretation and targeting study completed by Southern Geoscience. Drilling encountered the targeted prospective BIF, mafics and other identified prospective units at the priority targets.

Samples have been submitted to a commercial laboratory in Perth, with turnaround times expected to be several weeks. The Company will release results to the market once assays are received and appropriate compilation and Quality Assurance checks have been completed.

Winjangoo and Gidgee South – RC Drill Program

Reverse Circulation (RC) Drilling at the Winjangoo and Gidgee South projects is expected commence in mid-late April. Approved POWs are in place with heritage surveys complete and the designated drilling contractor engaged.

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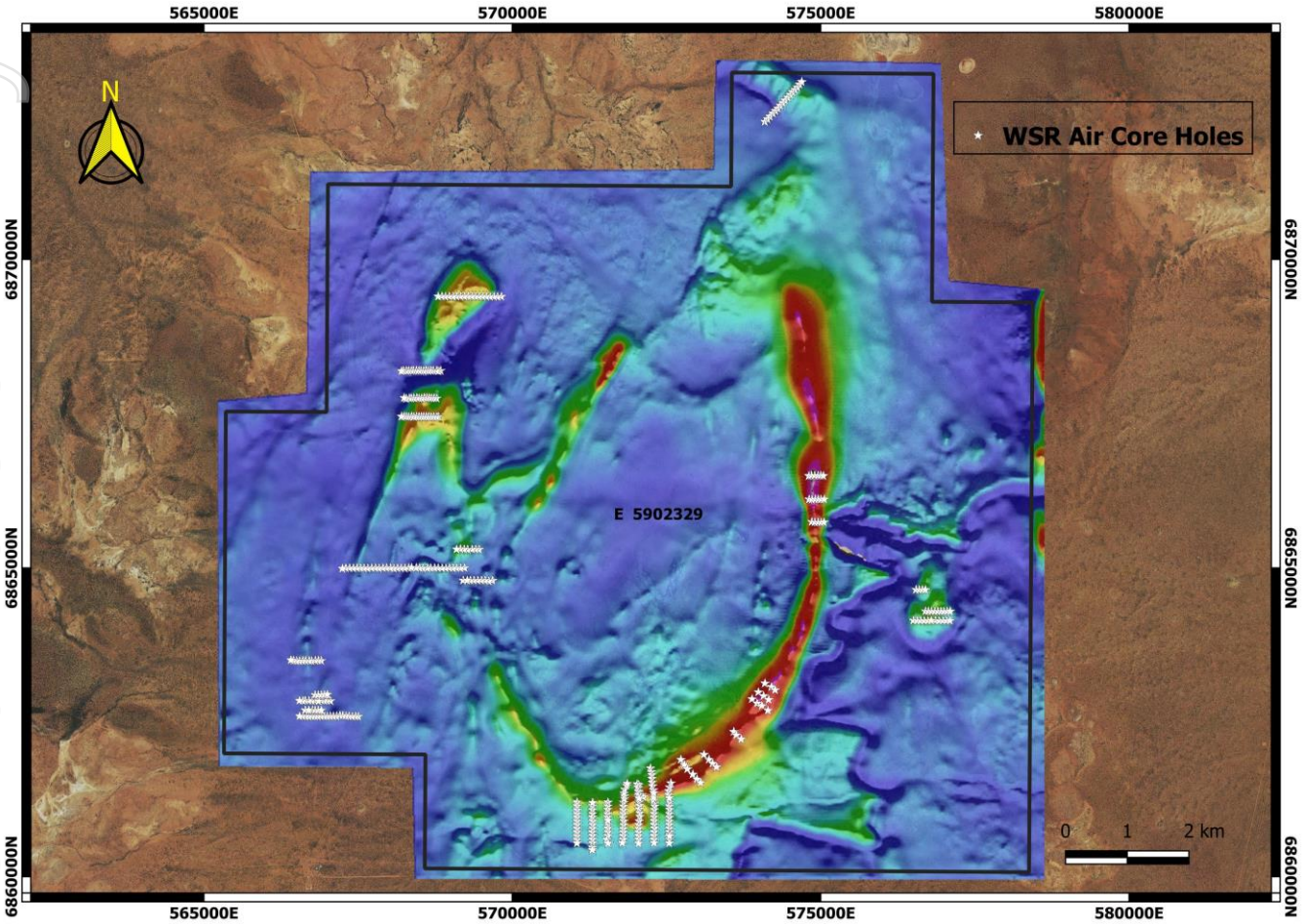


Figure 1 – *Collar locations of aircore drilling at Coolaloo Gold Project*

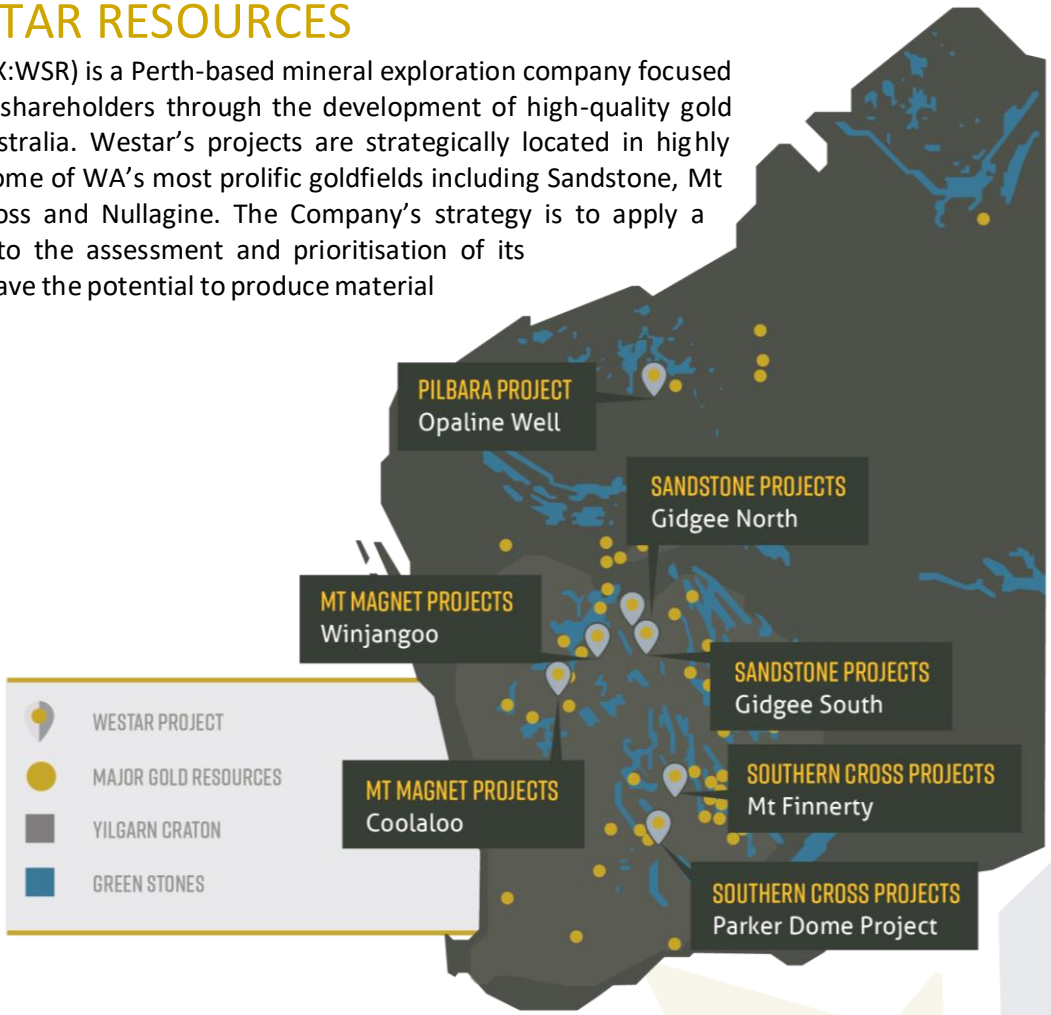
For the purpose of Listing Rule 15.5, this announcement has been authorised by the board of Westar Resources Ltd.

ENQUIRIES

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ABOUT WESTAR RESOURCES

Westar Resources (ASX:WSR) is a Perth-based mineral exploration company focused on creating value for shareholders through the development of high-quality gold assets in Western Australia. Westar's projects are strategically located in highly prospective parts of some of WA's most prolific goldfields including Sandstone, Mt Magnet, Southern Cross and Nullagine. The Company's strategy is to apply a systematic approach to the assessment and prioritisation of its projects, all of which have the potential to produce material discoveries.



COMPETENT PERSON STATEMENT

The information in this announcement that relates to exploration results is based on and fairly represents information compiled by Kelvin Fox, a competent person who is a member of the AusIMM. Kelvin Fox is employed by Westar Resources Limited. Kelvin Fox has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves. Kelvin Fox consents to the inclusion in this announcement of the matters based on his work in the form and context in which it appears.

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