

Julimar West Project Update

HIGHLIGHTS

- High-grade extensions to Gonneville resource area boost Julimar West potential.
- Chalice Mining (ASX:CHN) ASX announcement on July 31, 2023 highlights exceptional new zones of high-grade mineralisation at Gonneville.
- The Chalice discovery in 900m step-out drilling is in a new gabbro host unit that presents a new and exciting target for Gonneville.
- The new zones are 2km from Julimar West with all mineralisation trending into Western Yilgarn's Julimar West application area.
- Granting of the Julimar West application continues to progress with the WA Government advising of an extension of timing in the process for removal of File Notation Areas (FNAs).

Western Yilgarn NL (ASX: WYX) ("Western Yilgarn" or "the Company") is pleased to provide an update on developments relating to its 100% owned Julimar West Project (ELA 70/5111), located adjacent to Chalice Mining's (ASX: CHN) Julimar Project in Western Australia. The Julimar Project contains the world-class 3MT NiEq Gonneville Resource (*CHN ASX Announcement 31 July 2023*) (Figure 2) and is located in a Tier 1 mining region.

Confirmation of the exceptional new zones of high-grade mineralisation in 900m step-out drilling (*CHN ASX announcement 31 July 2023*) is an exciting development for Western Yilgarn's Julimar West Project and is a clear indication of the underlying potential of Julimar West. 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 into the Julimar West permit.

The Company expects the review into all FNAs to be completed shortly enabling the WA's Department of Mines, Industry Regulation and Safety (DMIRS) to finalise its policies for granting applications subject to conditions.

Peter Lewis, Chairman of Western Yilgarn commented:

"Our Julimar West Project continues to enjoy positive market regard courtesy of the excellent exploration effort performed by Chalice Mining. This world-class mineralised zone discovered by CHN continues to be developed through ongoing exploration. Chalice's ASX updates such as the most recent one on 31 July 2023 strongly supports the prospectivity extending into Julimar West. The grant of lease E70/5111 will enable Western Yilgarn to immediately commence a staged exploration program."

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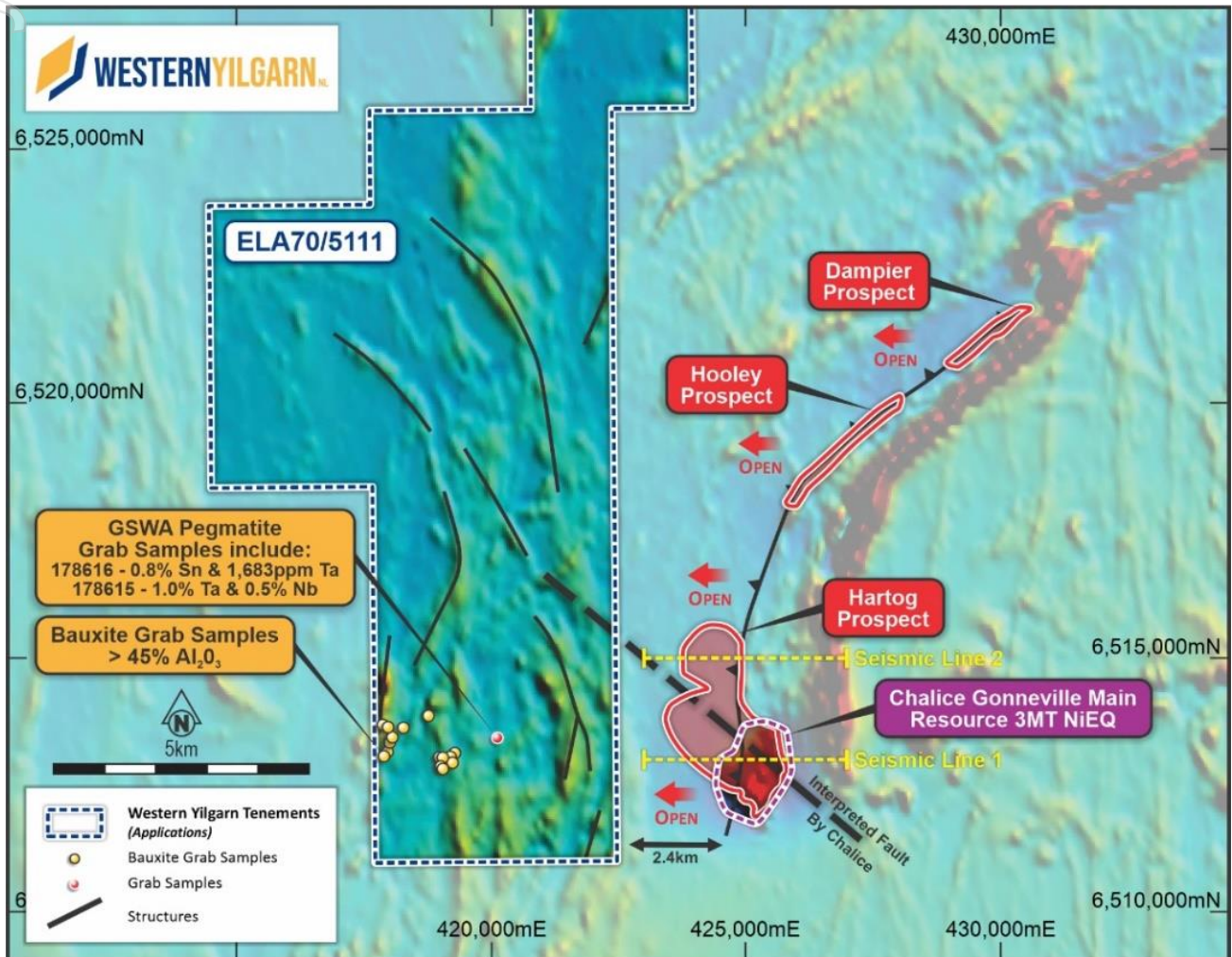


Figure 1 - Current targets defined relative to the Gonneville intrusion.

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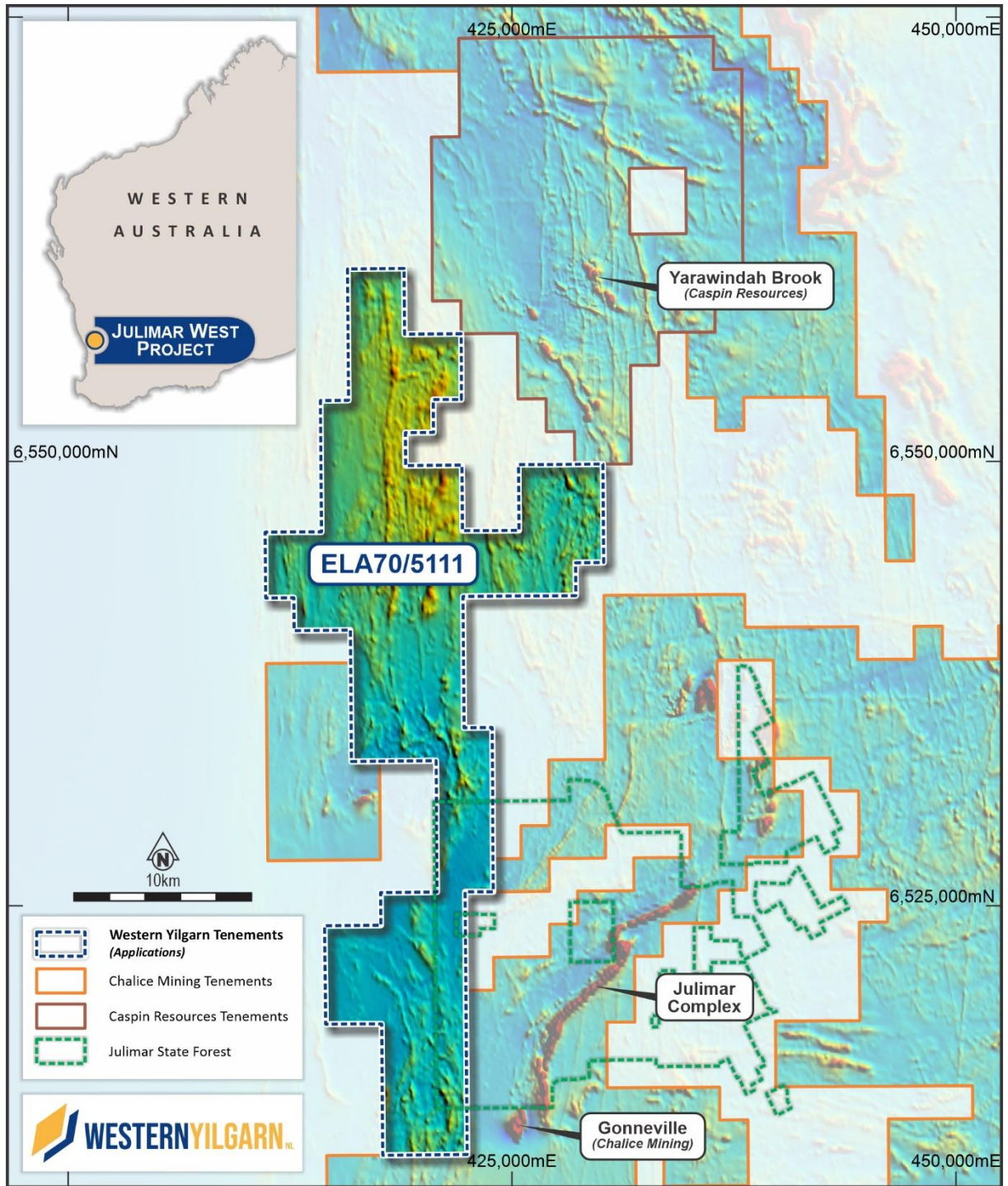


Figure 2 – Julimar West Regional Location Map

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.

Competent Person Statement

The reported Exploration Results were compiled by Beau Nicholls, a Fellow of the Australian Institute of Geoscientists. Mr Nicholls has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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. Nicholls is a principal Consultant with Sahara Operations (Australia) Pty Ltd (**Sahara**), is the Competent Person and holds options in the Company

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