

6 September 2023

A\$5.5M Placement to Accelerate Exploration and Resource Growth Drilling at Golden Range and Fields Find

Warriedar Resources Limited (ASX: WA8) (**Warriedar** or the **Company**) is pleased to advise that it has secured binding commitments to raise A\$5.5 million through the issue of approximately 78.6 million shares (**New Shares**) at an issue price of A\$0.07 per share (**Placement**).

HIGHLIGHTS:

- Firm commitments received from new and existing institutional & sophisticated investors to raise A\$5.5m (before costs).
- Firm commitments include \$1.0 million in drilling equity from shareholder and contract partner, Topdrill.
- New funds to accelerate drilling and exploration of priority gold and base metals targets at the Golden Range and Fields Find Projects in the Murchison region, Western Australia.
- Drilling of high-potential base metal targets at Fields Find West to commence in coming weeks.

Warriedar's Managing Director and CEO, Amanda Buckingham, commented:

"We are very pleased with the strong support received for this capital raising from both our existing shareholders and new investors. The result is a strong endorsement of the exploration potential of our Golden Range and Fields Find Projects, located in the exploration and development hotspot of the Murchison region."

Over the last 9 months, the Warriedar team has worked meticulously to set the business up for success. Following the acquisition of our WA projects, we quickly established a team of high-performing geoscientists, and we surrounded them with an experienced senior management and Board. We have built strong relationships with our key contractors and optimised our exploration processes to deliver efficient and effective exploration targeting that is focused on new discoveries and Resource growth.

This raising allows us to accelerate our exploration and growth drilling activities in WA. The focus of this is twofold: rapid build of further mineable gold Mineral Resource ounces, coupled with drill testing high-potential, advanced base metals targets across the western area of the Fields Find Project."

Use of funds

Drill testing of high-potential base metals targets with a focus on Fields Find West

As announced to the ASX on 3 August 2023, Warriedar has now received Programs of Work (POWs) approval to drill high-priority geophysical (EM) and geological copper targets on the western side of the Fields Find Project (**Fields Find West**).

These targets scheduled for drilling are proximal to significant ore-grade copper, gold and other base metals intercepts, including:

- **Falcon Prospect:** 2m @ 4.4% Ni from 122m, and 1m @ 1.3% Cu & 6.3 g/t Au from 98m
- **Sandpiper Prospect:** 4m @ 36.9 g/t Au from 104m, and 1m @ 2.5% Cu & 24.5 g/t Au from 96m
- **Historic Warriedar Copper mine:** Surface rock chip sampling returned: 20.1% Cu (MGRX003134); 17.8% Cu (MGRX003135)

These intercepts were not followed up by previous owners as they were not suitable for the Golden Range processing plant which was designed only to process oxide gold mineralisation.

Fields Find West offers some of the best brownfield and geophysical targets for both base metals and gold from across the Fields Find and Golden Range Projects (see Figure 2, ASX release 3 August 2023 for prospect locations).

The planned drilling at Fields Find West is designed to test an aggregate of 10 specific target areas. The Stage 1 program of approximately 5,600m RC drilling encompasses testing of the initial approved targets being the historic Warriedar Copper Mine and the Falcon Prospect.

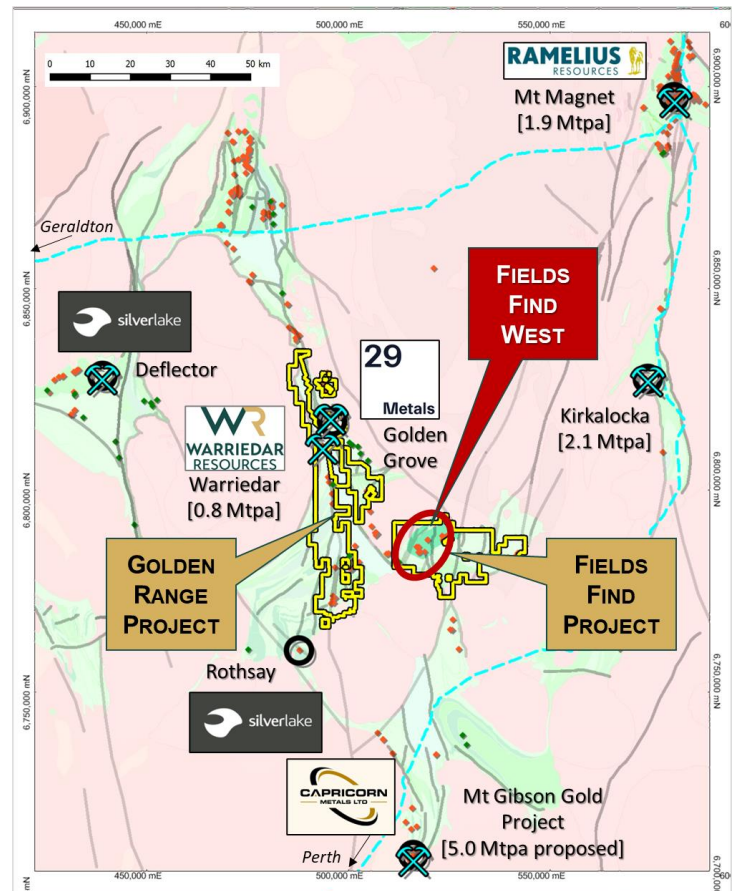


Figure 1: The location of the Golden Range and Fields Find Projects, surrounded by existing mines and development projects (large black circles). Processing plants (existing or proposed) are annotated with the cyan mining symbol.

Growth of high-grade primary gold ounces below and along strike of existing Mineral Resources at Golden Range and Fields Find

As announced to the ASX on 28 July 2023, the Company has defined several high priority gold exploration targets to rapidly grow its existing Mineral Resource base. Most notably, these targets include the Rothschild ML, where H1 CY2023 drilling returned high-grade gold intercepts including key extensions at depth and along strike from the existing Mineral Resource. The Company plans to continue drilling at Rothschild during H2 CY2023.

A key focus of second half activities will also be metallurgical drilling and test work along the Ricciardo corridor (the Silverstone deposit cluster contains a combined Resource of 476koz gold). Positive results from this planned work would provide a catalyst for further drilling of multiple high-grade (+5 g/t Au) shoots in this area.

Placement details

New Shares will be issued pursuant to the Company's placement capacity under ASX Listing Rule 7.1 & 7.1A.

Major shareholder, Au Xingao Investment Pty Ltd, has provided a firm commitment to subscribe for \$1.3 million with settlement to occur on a deferred basis in late September 2023 (**Au Xingao Placement**).

Warriedar's directors have also applied to participate in the Placement for \$300,000 which will be subject to Warriedar shareholder approval at a general meeting expected to occur in Mid-November 2023 (**Director Participation**).

The issue of the New Shares (excluding the Au Xingao Placement & Director Participation) is expected to occur on around 14 September 2023. New shares issued will rank equally with existing shares on issue. The indicative Placement timeline is provided within Table 1.

Event	Timing
ASX Announcement / Resume Trading	6 September 2023
Settlement of Placement Shares ¹	13 September 2023
Expected date of ASX Quotation of Placement Shares	14 September 2023

Table 1: Indicative Placement timetable

¹Excluding the Au Xingao Placement and Director Participation

The Placement issue price of A\$0.07 per share represents a discount of approximately 12.5% to the last traded price and approximately 16.0% to the 5-day volume weighted average price (VWAP).

Argonaut Securities Pty Limited acted as Lead Manager and bookrunner to the Placement.

This announcement has been authorised for release by: Amanda Buckingham, Managing Director.

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About Warriedar

Warriedar Resources Limited (ASX: WA8) is an advanced gold and copper exploration business with an existing resource base of almost 2 Moz gold (149 koz Measured, 867 koz Indicated and 944 koz Inferred) across Western Australia and Nevada, and a robust pipeline of high-calibre drill targets. Our focus is on rapidly building our resource inventory through modern, innovative exploration.

Competent Person Statement

The information in this report that relates to Exploration Result is based on information compiled by Dr. Amanda Buckingham and Dr. Peng Sha. Buckingham and Sha are both employees of Warriedar and members of the Australasian Institute of Mining and Metallurgy and have sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr. Buckingham and Dr. Sha consent to the inclusion in this report of the matters based on his information in the form and context in which they appear.

Appendix 1: Mineral Resources

Golden Range Mineral Resources (JORC 2012) - December 2019												
Deposit	Measured			Indicated			Inferred			Total Resources		
	kt	g/t Au	kOz Au	kt	g/t Au	kOz Au	kt	g/t Au	kOz Au	kt	g/t Au	kOz Au
Austin	-	-	-	222	1.3	9.1	212	1.5	10.1	434	1.4	19.2
Baron Rothschild	-	-	-	-	-	-	693	1.4	31.3	693	1.4	31.3
M1	55	1.7	3	131	2.5	10.4	107	4.0	13.7	294	2.9	27.4
Riley	-	-	-	32	3.1	3.2	81	2.4	6.3	113	2.6	9.5
Windinne Well	16	1.9	1	636	3.5	71	322	1.9	19.8	975	2.9	91.7
Bugeye	14	1.5	0.7	658	1.2	24.5	646	1.1	22.8	1319	1.1	48.1
Monaco-Sprite	52	1.4	2.3	1481	1.2	57.7	419	1.1	14.2	1954	1.2	74
Mt Mulgine	15	2.1	1	1421	1.1	48.2	2600	1.0	80.2	4036	1.0	129.8
Mugs Luck-Keronima	68	2.3	5	295	1.6	15	350	1.6	18.5	713	1.7	38.6
Silverstone	62	3.0	6	4008	1.6	202.6	4650	1.8	267.5	8720	1.7	475.9
Grand Total	282	2.2	19.7	8,887	1.5	441	10,080	1.5	484.5	19,249	1.5	945

Note: Appropriate rounding applied

The information in this report that relates to estimation, depletion and reporting of the Golden Range and Fields Find Mineral Resources for is based on and fairly represents information and supporting documentation compiled by Dr Bielin Shi who is a Fellow (CP) of The Australasian Institute of Mining and Metallurgy. Dr Bielin Shi has sufficient experience relevant to the style of mineralisation and type of deposits 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. Dr. Shi consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Big Springs Mineral Resources (JORC 2012) - November 2022												
Deposit	Measured			Indicated			Inferred			TOTAL		
	kt	g/t Au	koz	kt	g/t Au	koz	kt	g/t Au	koz	kt	g/t Au	koz
North Sammy	345	6.6	73.4	698	3.1	70.6	508	2.4	39.1	1,552	3.7	183.1
North Sammy Contact				439	2.2	30.9	977	1.4	45	1,416	1.7	75.8
South Sammy	513	3.4	55.5	4,112	2.0	260.7	1,376	1.5	64.9	6,001	2.0	381.2
Beadles Creek				753	2.6	63.9	2,694	1.9	164.5	3,448	2.1	228.4
Mac Ridge							1,887	1.3	81.1	1,887	1.3	81.1
Dorsey Creek							325	1.8	18.3	325	1.8	18.3
Briens Fault							864	1.7	46.2	864	1.7	46.2
Sub-Totals	858	4.7	128.9	6,002	2.2	426.1	8,631	1.7	459.1	15,491	2.0	1,014.1

Note: Appropriate rounding applied

The information in the release that relates to the Estimation and Reporting of the Big Springs Mineral Resources has been compiled and reviewed by Ms Elizabeth Haren of Haren Consulting Pty Ltd who is an independent consultant to Anova Metals Ltd and is a current Member and Chartered Professional of the Australasian Institute of Mining and Metallurgy and Member of the Australian Institute of Geoscientists. Ms Haren has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activities 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 (The JORC Code).