

25 March 2024

A\$6.0M Placement to Drive Resource Growth at the Golden Range Gold Project

Warriedar Resources Limited (ASX: WA8) (**Warriedar** or the **Company**) is pleased to advise that it has secured binding commitments for a two-tranche placement to raise A\$6.0 million through the issue of approximately 157.9 million shares at an issue price of A\$0.038 per share (**Placement**).

HIGHLIGHTS:

- Strong support received from new and existing shareholders.
- Funds raised to be directed towards materially increasing the Resource at the *Golden Corridor*, a 25km long gold deposit trend at Warriedar's infrastructure-rich Golden Range Project in the Murchison region of Western Australia.
- The *Golden Corridor* contains an existing Mineral Resource Estimate (**MRE**) of 736koz gold¹ across 6 deposits and 18 historic pits, all on permitted Mining Leases (**ML's**).
- Further assays from 2024 extensional RC drilling at the Ricciardo deposit, in the middle of the *Golden Corridor*, are expected to be received mid-April. These results, in combination with the outstanding results already received at Ricciardo (including **32m @ 3.6 g/t Au from 148m²**) will be integrated into the deposit model and drill plan for 2024.
- The next phase of drilling within the *Golden Corridor* is scheduled to commence in May at the Ricciardo deposit, targeting extensions to high grade shoots below and along strike from existing shallow open pits.

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

"I would like to thank all shareholders and new investors that participated in the placement bookbuild. The funds raised allow us to continue drilling at the Golden Corridor, the area within our tenure that we believe has the best opportunity for immediate and substantial Resource growth.

We should receive assay results from the remaining 9 holes of the Ricciardo program in a couple of weeks. These results, along with those already released, will be used to fine tune the upcoming drill program scheduled to commence in May. We will continue to chase the high-grade shoots at Ricciardo.

The 2024 drilling will be very focussed, targeting quality gold ounces, below and along strike from existing shallow open pits along the Golden Corridor. A simple, yet proven strategy."

¹ For full details of the Ricciardo Mineral Resource estimate (and broader Golden Range Project Mineral Resource estimate), refer to Warriedar ASX release dated 28 November 2022, *Major Gold Project Acquisition*. Warriedar confirms that it is not aware of any new information or data that materially affects the information included in that release. All material assumptions and technical parameters underpinning the estimates in that ASX release continue to apply and have not materially changed.

² Refer to WA8 ASX Announcement 18 March 2024.

Use of funds

The funds raised will be used to continue drilling along the *Golden Corridor*, a 25km long trend of highly prospective ground with an existing MRE of 736koz gold¹ across 6 deposits, including 18 historic pits, all on permitted ML's; within the Golden Range Project.

Assays results from the remaining 9 holes drilled at the Ricciardo deposit (in the middle of the *Golden Corridor*) are expected mid-April.

These results, in combination with the outstanding results already received from Ricciardo this year (including **32m @ 3.6 g/t Au from 148m²**), will assist with finalising the plan for the next drill program (2024 Drill Program 2) scheduled to commence in approximately 6 weeks' time.

Drilling will be focussed on the Ricciardo deposit in Q2 2024, targeting extensions to high-grade shoots, below shallow open pits.

Warriedar plans to drill an additional 12,000m across the *Golden Corridor* during CY2024, including a diamond drilling program to extend RC holes that end in mineralisation. Each drill program will build on knowledge from the last, with the goal of materially increasing the Resource by defining quality high-grade gold ounces.

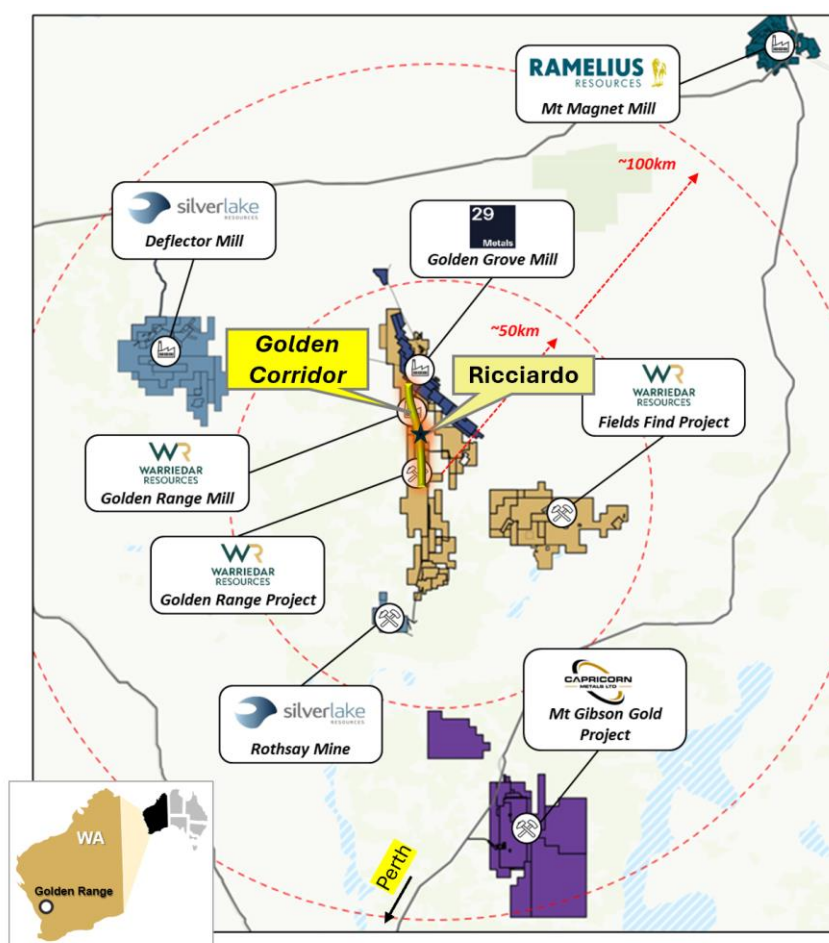


Figure 1: The location of the Golden Range Project, the Golden Corridor (within the Project) and the Ricciardo deposit; with respect to the surrounding mines and mills in the southern Murchison Province of WA.

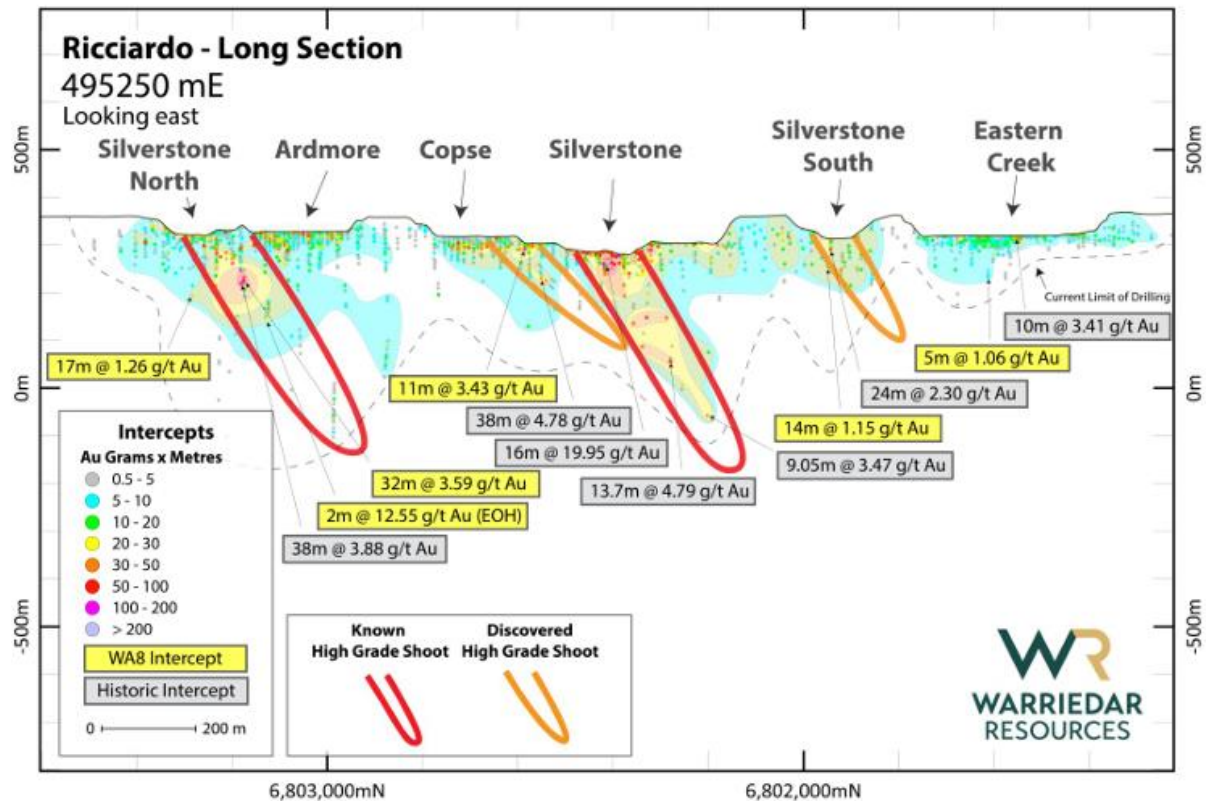


Figure 2: Ricciardo long section outlining relative location of current mined pits to defined mineralised zones. WAB intercepts outlined in yellow boxes and high-grade shoots outlined along section plunging southwest within the shear zone.

Placement details

An equity raising of A\$6.0 million (before costs) via a two-tranche Placement. Approximately 157.9 million New Shares will be issued under the Placement.

The Placement will occur in two tranches as follows:

- An unconditional placement of 119.1 million fully paid ordinary shares, to raise approximately A\$4.5 million, will be issued using the Company's available Listing Rules 7.1 and 7.1A capacity (**Tranche 1**); and
- A conditional placement of 38.8 million fully paid ordinary shares, to raise approximately A\$1.5 million, will be issued subject to Warriedar shareholder approval to be sought at an upcoming General Meeting expected to be held in late-April 2024 (**General Meeting**) (**Tranche 2**).

A\$0.4 million of New Shares issued under Tranche 1 will be settled on a deferred basis on 14 April 2024 (**Tranche 1 Deferred Settlement**).

Warriedar's directors have also applied to participate in the Placement for A\$60,000 as part of Tranche 2 which will be subject to Warriedar shareholder approval the General Meeting (**Director Participation**).

New shares issued will rank equally with existing shares on issue.

Table 1: Indicative Placement Timetable

| Event | Timing |
|---|------------------------|
| ASX Announcement / Resume Trading | Monday 25 March 2024 |
| Settlement New Shares issued under Tranche 1 ¹ | Thursday 28 March 2024 |
| Expected Date of ASX Quotation of Tranche 1 New Shares | Tuesday 2 April 2024 |
| Anticipated General Meeting for Approval of Tranche 2 | Late-April 2024 |
| Settlement New Shares issued under Tranche 2 | Late-April 2024 |
| Expected Date of ASX Quotation of Tranche 2 New Shares | Late-April 2024 |

¹Excluding the Tranche 1 Deferred Settlement.

Note: the above timetable is indicative only and subject to change. The Company reserves the right to amend any or all of these dates at its absolute discretion, subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and any other applicable laws. The quotation of the New Shares is subject to approval from the ASX.

The Placement issue price of A\$0.038 per share represents a discount of approximately 22.4% to the last traded price and approximately 11.3% to the 15-day volume weighted average price (VWAP).

Canaccord Genuity (Australia) and Argonaut Securities acted as Joint Lead Managers and bookrunners 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)¹ 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 and Fields Find Projects, Western Australia

| Golden Range Mineral Resource Estimate (JORC 2012) (December 2019) | | | | | | | | | | | | |
|--|------------|------------|-------------|--------------|------------|------------|---------------|------------|------------|---------------|------------|------------|
| 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 |
| Austin | - | - | - | 222 | 1.3 | 9 | 212 | 1.5 | 10 | 434 | 1.4 | 19 |
| Baron Rothschild | - | - | - | - | - | - | 693 | 1.4 | 31 | 693 | 1.4 | 31 |
| M1 | 55 | 1.7 | 3 | 131 | 2.5 | 10 | 107 | 4.0 | 14 | 294 | 2.9 | 27 |
| Riley | - | - | - | 32 | 3.1 | 3 | 81 | 2.4 | 6 | 113 | 2.6 | 9 |
| Windinne Well | 16 | 1.9 | 1 | 636 | 3.5 | 71 | 322 | 1.9 | 20 | 975 | 2.9 | 92 |
| Bugeye | 14 | 1.5 | 0.7 | 658 | 1.2 | 24 | 646 | 1.1 | 23 | 1,319 | 1.1 | 48 |
| Monaco – Sprite | 52 | 1.4 | 2.3 | 1,481 | 1.2 | 58 | 419 | 1.1 | 14 | 1,954 | 1.2 | 74 |
| Mt Mulgine | 15 | 2.1 | 1 | 1,421 | 1.1 | 48 | 2,600 | 1.0 | 80 | 4,036 | 1.0 | 130 |
| Mugs Luck – Keronima | 68 | 2.3 | 5 | 295 | 1.6 | 15 | 350 | 1.6 | 19 | 713 | 1.7 | 39 |
| Silverstone | 62 | 3.0 | 6 | 4,008 | 1.6 | 203 | 4,650 | 1.8 | 267 | 8,720 | 1.7 | 476 |
| Sub-Totals | 282 | 2.2 | 19.7 | 8,887 | 1.5 | 441 | 10,080 | 1.5 | 484 | 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 Project, Nevada

| Big Springs Mineral Resource Estimate (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).