

ASX Announcement

14 October 2021



Commencement of Airborne AEM Survey at Opaline Well

HIGHLIGHTS

- ✦ Airborne AEM survey commences at Opaline Well, targeting high-value massive sulphide conductors in the underexplored volcano-sedimentary sequence
- ✦ No previous airborne electromagnetic surveys completed in the project area
- ✦ Exploration is targeting both VMS and shear zone hosted mineralisation

Westar Resources Limited (ASX: WSR) (**Westar, the Company**) is pleased to announce the airborne Xcite™ electromagnetic survey (AEM) over the Opaline Well project area has commenced following positive field reconnaissance and rock-chip sampling.

This program is the next step in identifying priority drill targets after a successful field reconnaissance and rock-chip sampling program earlier in CY2021. The AEM survey, using NRG's Excite™ airborne electromagnetic system will cover the entire project tenure (Figure 1), an area of approximately 70km² and 372-line km on 200m line spacing (Figure 2). The survey is intended to rapidly identify discrete conductors representing potential massive sulphide drill targets and will be completed by mid-late October, with final processed data to be delivered in 4-6 weeks post survey completion.

Westar Managing Director Karl Jupp commented:

"Our field work and structural interpretations to date have highlighted the exciting prospectivity at Opaline Well and we are confident that the AEM geophysics proves to be a rapid and effective exploration tool that provides the key to fast tracking VMS style target generation at the project."



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Projects

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

ASX Code WSR



Figure 1 – The NRG Xcite™ Survey system

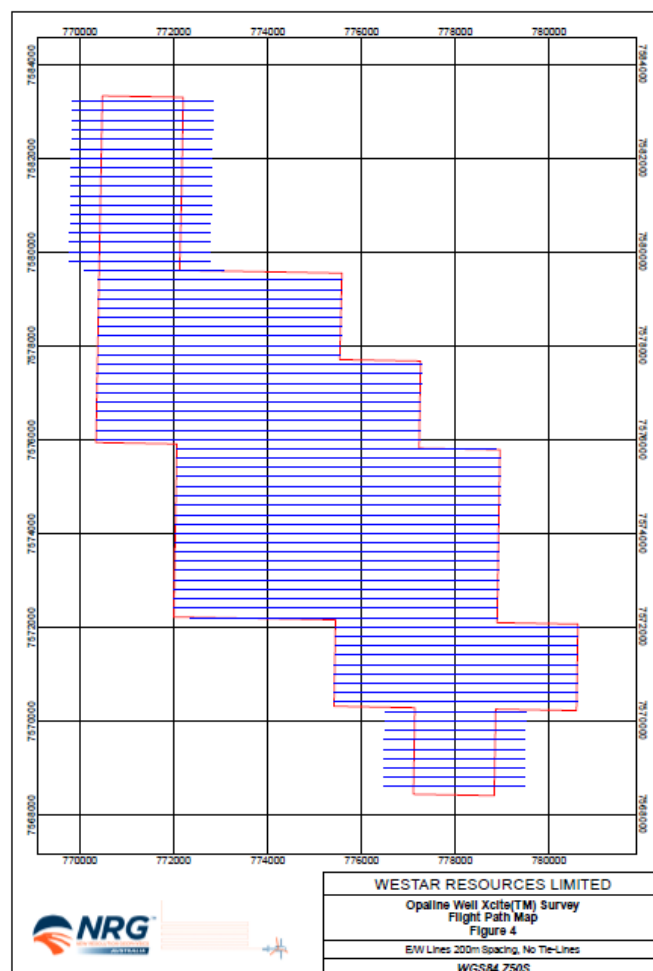


Figure 2 - Opaline Well NRG Xcite™ Survey flight path map.

RECENT FIELDWORK

Westar Resources recently announced the completion of an initial field program and targeting exercise (see **WSR** ASX Announcement 20th September, Opaline Well, *Exploration Update*) with rock chip samples results of up to 1.3g/t Au and Ag, Ba, Cu and Zn anomalism at the Triberton Creek prospect. Additional rock-chip samples from the Opaline Well prospect assayed at 343ppm Pb, 1,080ppm Zn and 508 ppm Cu. These confirm historical rock chips samples collected by Great Southern Mines in 1995 that returned assays of 0.35 ppm Au, 155ppm Ag, 1.15% Cu and 1.85% Zn in the Opaline Well prospect area.

NEXT STEPS

Once complete, the AEM data will be used, together with the mapping and surface geochemistry results and interpretations, to generate plate models of electromagnetic anomalies for drill targeting.

BACKGROUND

The Opaline Well Project is located approximately 190km southeast of Port Hedland and 35km west of Nullagine in the highly prospective Pilbara Mineral Field (Figure 3). The project consists of one granted exploration license of approximately 67 km² (E45/4997) and lies adjacent to Geatland Gold's "Panorama Project" (Figure 4), of which Geatland Gold states "... **known gold mineralisation and potentially the largest coherent cobalt-in streams anomaly in Western Australia**"

(source: <https://greatlandgold.com/projects/panorama/>).

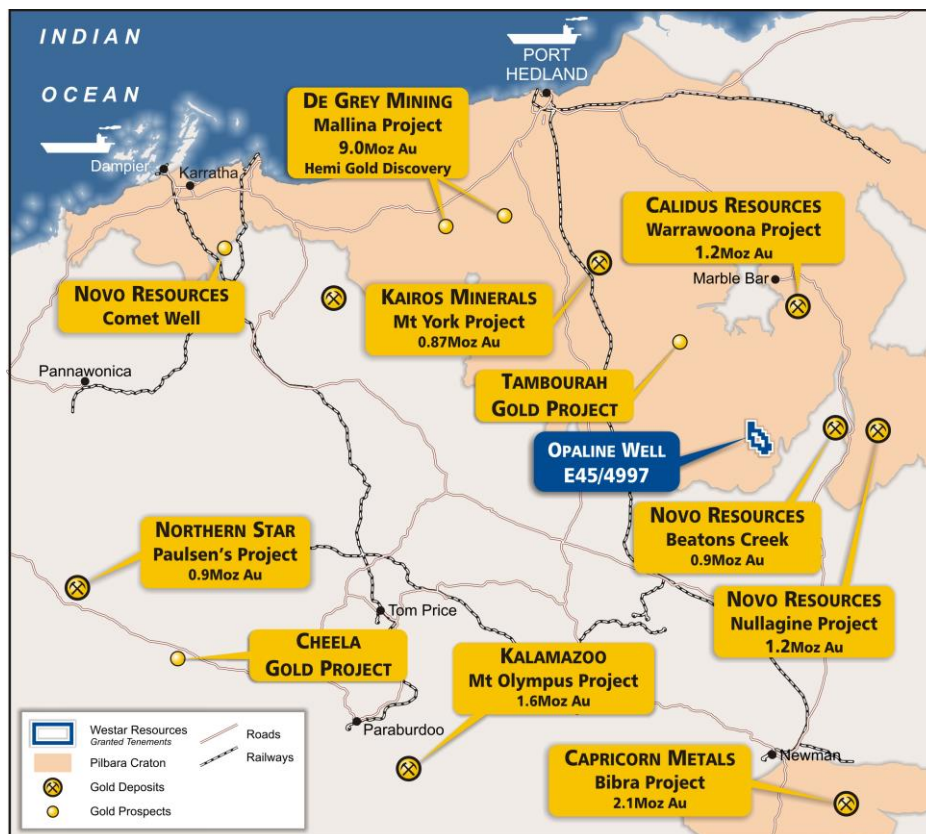


Figure 3 - Opaline Well Project Location Map and significant gold operations in the Pilbara region of WA

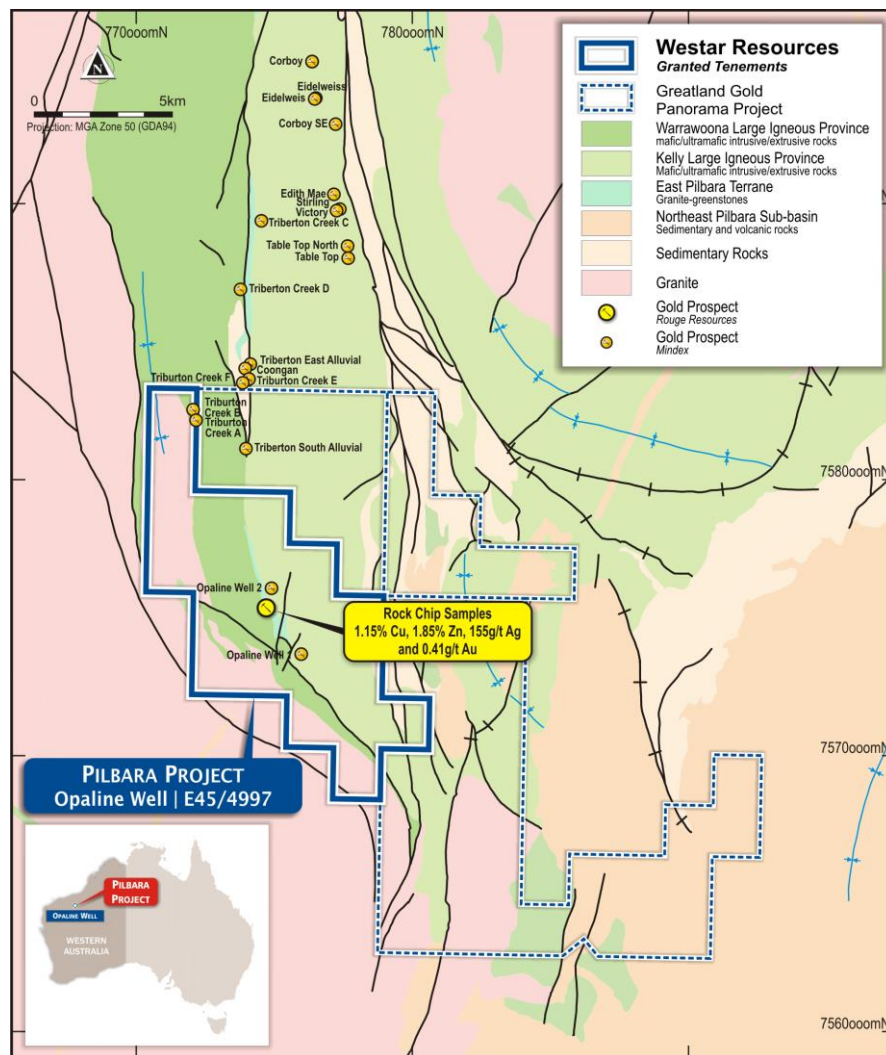


Figure 4 – Westar’s Opaline Well Project adjoining Geatland Gold’s Panorama Project.

The Opaline Well Project straddles the Coongan greenstone belt, western margins of the Kelly greenstone belt and gneissic intrusive granitoids of the Callina and Tambina Supersuites. Most of the Coongan and Kelly greenstone belts form part of the Pilbara Supergroup and consist of volcanic and sedimentary sequences, including the dominantly basaltic Warrawoona Group and Kelly Group which is dominated locally by the Euro Basalt. Ultramafic rocks intrude the southern area of the Kelly greenstone belt in the southeast of the Project.

The Project area contains several recorded historical workings, including Triberton Creek A and B (MINDEX S0025168 & S0030003), where historic rock chip samples revealed grades up to 200g/t gold, and Opaline Well 1 and 2 (MINDEX S0027158 & S0027159), where rock chip samples have returned grades up to 0.25 – 1.15% Cu, 0.14 – 1.85% Zn, 79 - 155g/t Ag and 0.19 - 0.41 g/t Au. Nearby historical mining centres in the area include Eidelweiss and Corboys. The Victory Mine had a limited production of 1,929 oz of gold mined and at Coongan Star, Consolidated Gold Mines produced 5,478 oz of gold. Elevated levels of Cobalt throughout the tenement have also been detected through historical stream sediment sampling.

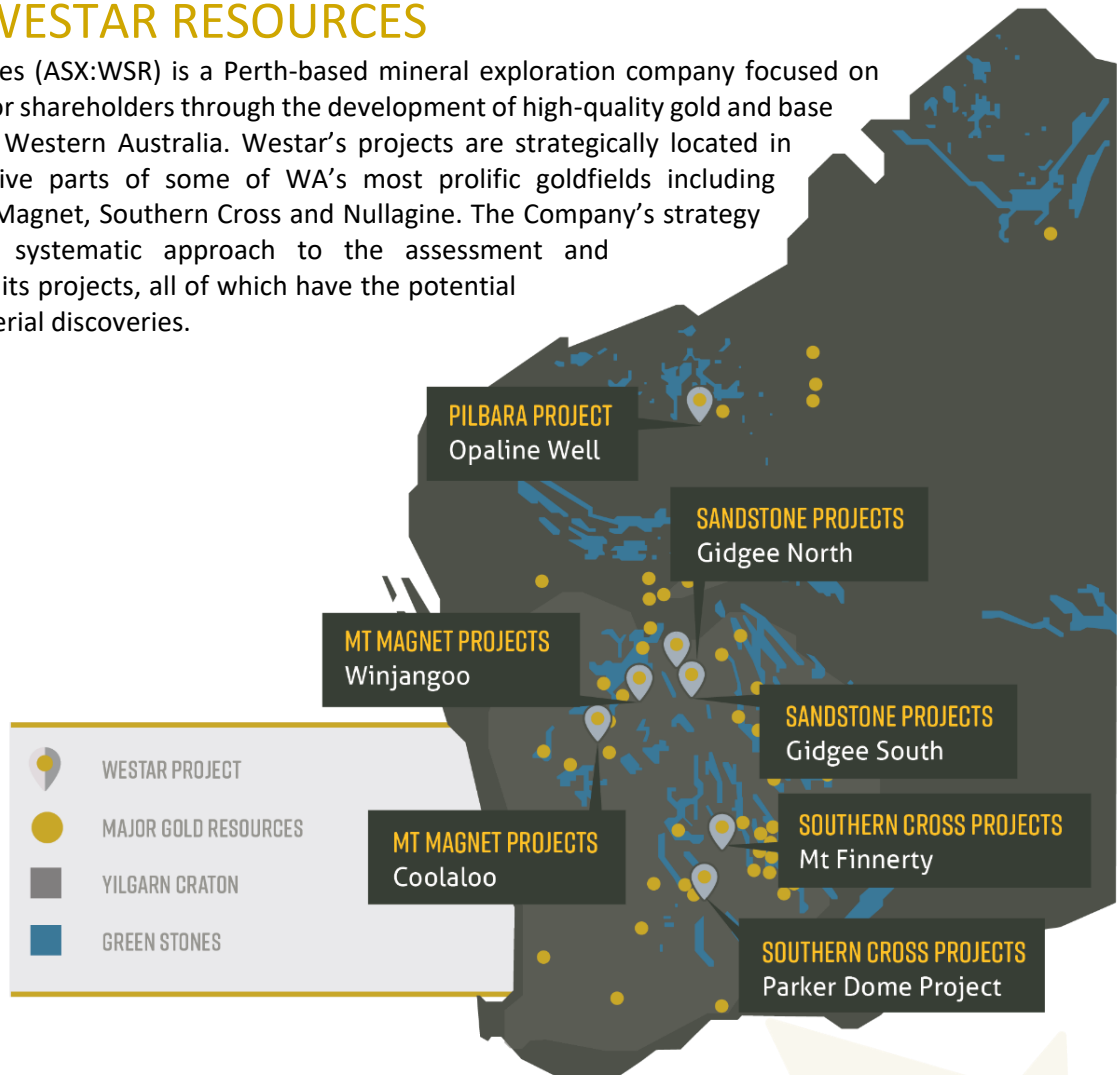
For the purpose of Listing Rule 15.5, this announcement has been authorised by the board of Westar Resources Ltd.

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 and base metal 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 Karl Jupp, a competent person who is a member of the AusIMM. Karl Jupp is employed by Westar Resources Limited. Karl Jupp 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. Karl Jupp consents to the inclusion in this announcement of the matters based on his work in the form and context in which it appears.