

ASX Announcement

19th January 2022



Commencement of a Ground Fixed Loop EM Survey at Gidgee North

HIGHLIGHTS

- ✦ Ground Fixed Loop EM (FLEM) survey commences at Gidgee North over previously identified SkyTEM conductors.
- ✦ Exploration is targeting VMS-style sulphide conductors and associated Cu-Zn mineralisation.
- ✦ Survey areas clustered proximal to the neighbouring Altair Cu-Zn prospect.
- ✦ Drill planning to progress immediately contingent to data acquisition and modelling.

Westar Resources Limited (ASX: WSR) (**Westar, the Company**) is pleased to announce the commencement of a ground fixed loop electromagnetic survey (FLEM) at the Gidgee North Project. The FLEM survey, which will be completed by late January, is the next step in establishing the veracity of the geophysical and geochemical anomalies already identified for potential VMS-style sulphides in at least six separate prospects (Figure 1). The survey is being managed by Newexco Exploration Pty Ltd (**Newexco**) who will also interpret the processed data and model any significant conductors identified for Westar to target with follow-up drilling.

Westar Managing Director Karl Jupp commented:

"We are thrilled to be conducting additional boots on ground exploration at Gidgee North that is planned to verify and model many of the previously identified SkyTEM conductors. The data from this program will be instrumental in immediately progressing to plan proof of concept drilling to validate the potential for VMS style Cu-Zn mineralisation in this enormously underexplored part of the Gum Creek Greenstone Belt."



Registered Address

Westar Resources Limited
ACN 635 895 082
ABN 66 635 895 082

A Level 1, 19 Ord St,
West Perth, WA 6005
P PO Box 814
West Perth, WA 6872

Board Members

Karl Jupp - Managing Director & CEO
Simon Eley – Non-Executive Chairman
Nathan Cammerman – Non-Executive Director

T +61 08 6556 6000
E admin@westar.net.au
W www.westar.net.au

Projects

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

ASX Code WSR

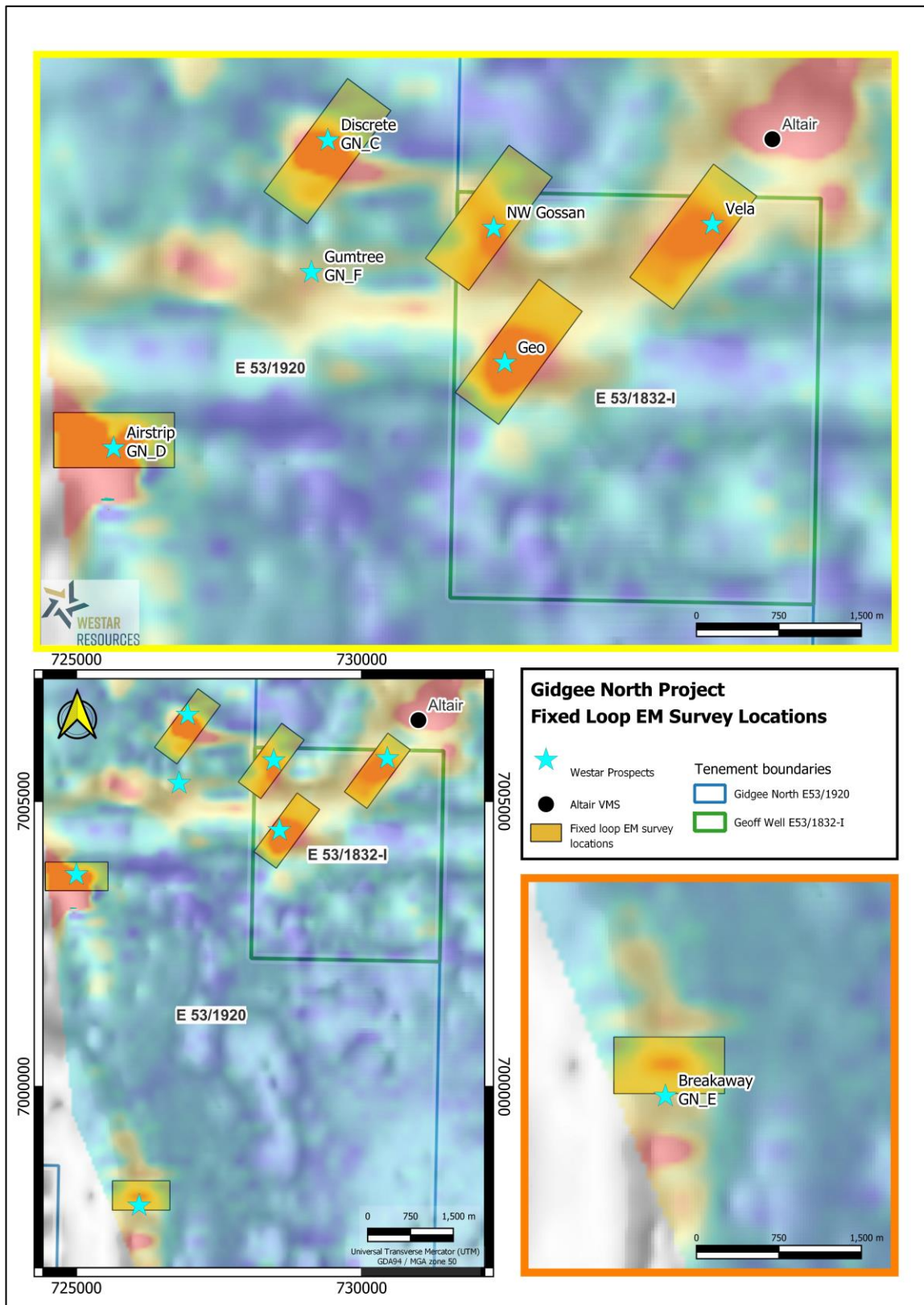


Figure 1 - Proposed FLEM survey locations and WSR prospects. Base layers are SkyTEM (colour) and regional AMAG (B&W).

The FLEM survey will capture data over previously identified SkyTEM conductor anomalies (see WSR ASX Announcement 15th July 2021, **Conductors Prospective for Base Metals Identified at Gidgee North & WSR ASX Announcement 4th October 2021, *Gidgee North – Base Metal and Gold Exploration Update***). In addition, the survey will also cover several prospects in the recently acquired and contiguous Geoff Well tenement (see WSR ASX Announcement 18th October 2021, **Consolidates Base Metals Belt With Drill Ready Targets**). Together, these prospects and interpreted SkyTEM anomalies form approximately 7km strike length of potential VMS stratigraphy immediately west and south west of Horizon Gold's drilled Altair Zn-Cu prospect.

NEXT STEPS

Upon completion of the FLEM field survey work, Newexco will process the data and model significant conductors that are identified. Westar intends to then immediately plan, prepare and execute a first pass RC drill programme, targeting the modelled conductors, to verify the VMS model and the presence of sulphide mineralisation.

BACKGROUND

The Gidgee North Project is located approximately 640km northeast of Perth in Western Australia. Gidgee North forms one of the two Sandstone Projects being Gidgee North (E53/1832-I held by Shumwari Pty Ltd, E53/1920 and E51/2044) and Gidgee South (E57/1055, M57/352, P57/1363 and P57/1368) covering approximately 325 km². The Projects lie within the Gum Creek Greenstone Belt of the Youami Terrane, which forms a lensed, broadly sinusoidal belt measuring some 100km in length and 24km in width. The Gum Creek Greenstone Belt has historically produced over 1M Oz of gold and hosts over 1.35 M Oz of gold Mineral Resource ¹.

Previous exploration over the Gidgee North Project were largely focused on near mine environs or known shear zones and structures, with regional exploration comprising limited, shallow rotary air blast (RAB) and soil geochemical sampling programs. Various targets have been defined within the current Project tenures by former explorers, many of which are considered by Westar to remain untested. In addition, large areas of the Project remain essentially unexplored despite covering favourable geological and structural settings. More recent auger soil geochemical sampling, targeting gold in 2018 and 2019, by Rafaella Resources defined several key target areas comprising favourable geological and structural settings, namely Bills Bore, Fairy Well and Bonza Bore.

¹ ASX announcement Horizon Gold (ASX:HRN) 10 March 2021, "Investor Presentation"



Figure 2 - Sandstone Projects Locality Map and Westar's Gidgee North and Gidgee South Projects

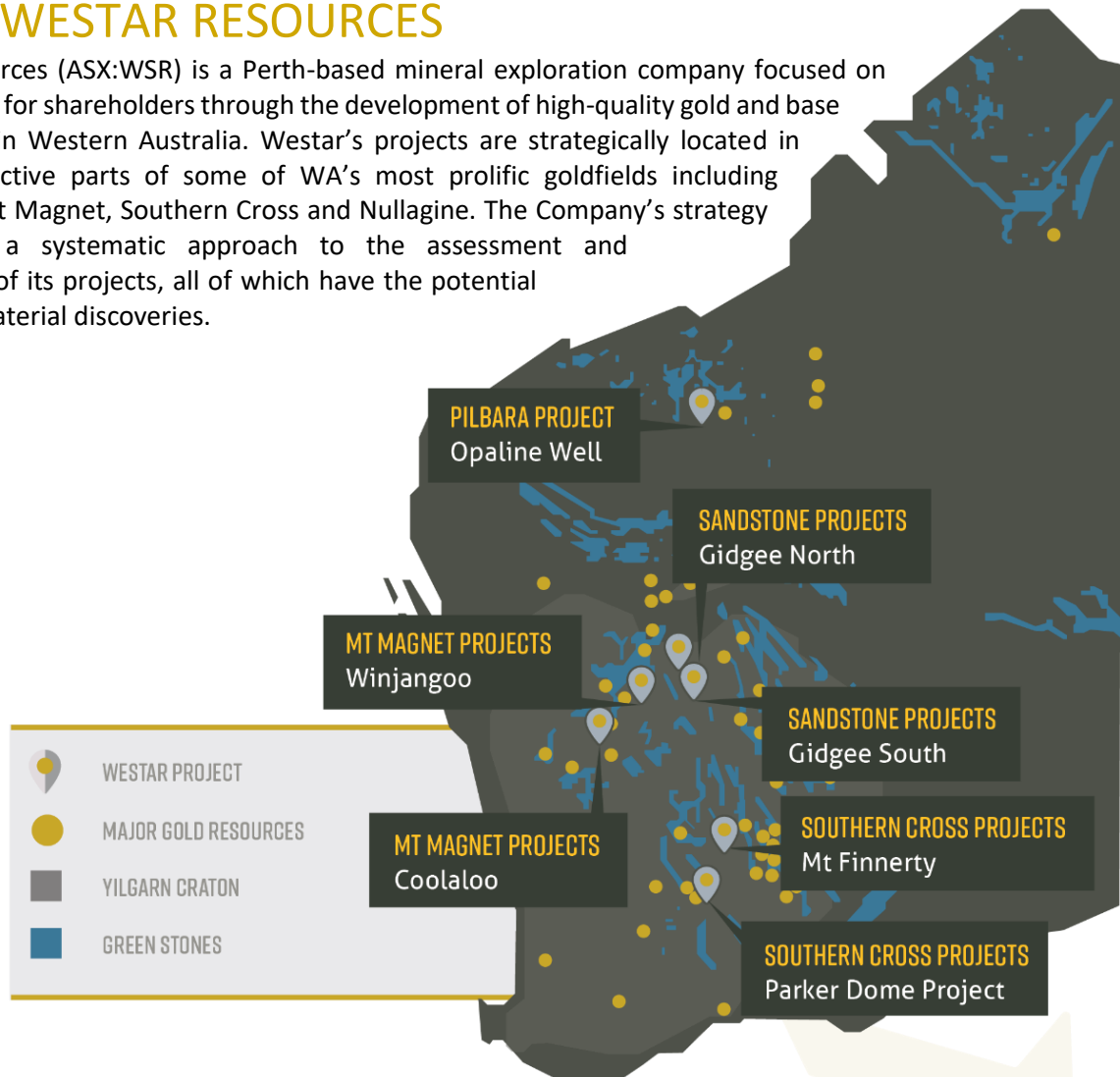
For the purpose of Listing Rule 15.5, this announcement has been authorised by the board of Westar Resources Ltd.

ENQUIRIES

Karl Jupp, Managing Director & CEO
+61 8 6556 6000
kjupp@westar.net.au

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.