

18th December 2023

Bulga Applications Granted Increasing Lease Area by 126%

HIGHLIGHTS

- 2 x lease applications granted adding 275km to the Bulga granted lease area
- Granted lease area increases from 202km to 477km
- Permit of Work (POW) application underway to commence early exploration activity

Western Yilgarn NL (**ASX: WYX**) (“**Western Yilgarn**” or “the **Company**”) is pleased to provide an update on exploration lease tenement status at its prospective Bulga Project, located ~50km southwest of the Agnew Gold Project, in a fast developing exploration region of Western Australia.

The Department of Mines, Industry Regulation, and Safety (DMIRS) has advised Western Yilgarn that lease applications E 36/1065 and E 36/1066 have been granted.

- E 36/1065 – a ~136km² lease contiguous to existing leases and sharing northern, eastern, and western boundaries.
- E 36/1066 – a ~138km² lease contiguous to existing leases and sharing southern, eastern, and western boundaries.

Peter Lewis, Chairman of Western Yilgarn commented:

“The encouraging exploration results we have released to date at our Bulga Project will be significantly bolstered through the availability of an extra 255km² of granted lease area we can now test. Western Yilgarn’s pioneering work in our Ida Fault location will be augmented at these targeted leases, which were applied for in February 2023. The 100%-owned Bulga Exploration Licences are a strategic asset which together with the Julimar West, Boodanoo and Sylvania Projects position Western Yilgarn as a fast growing exploration company focused on some of Australia’s most prospective exploration regions.”

Overview

Western Yilgarn’s Bulga Project is located ~50km to the southwest of Gold Fields’ Agnew Gold Project and mainly centred on Pinnacles Station. The Project comprises granted, contiguous exploration licences which cover a combined area of ~477km².

The Bulga Project is located nearby two Tier 1 world-class nickel projects operated by BHP (**ASX:BHP**), the Leinster and Mt Keith operations, along with several 2Moz+ gold operations including the Agnew, Lawlers and Bellevue mining operations. Bulga is also located ~60km north of Delta Lithium’s (**ASX:DLI**) Mt Ida Lithium Project (12.7Mt @ 1.2% Li₂O reported in October 2022) and ~90km south of Liontown Resources’ (**ASX:LTR**) Kathleen Valley Lithium Project (156Mt at 1.4% Li₂O (as of April 2021)).

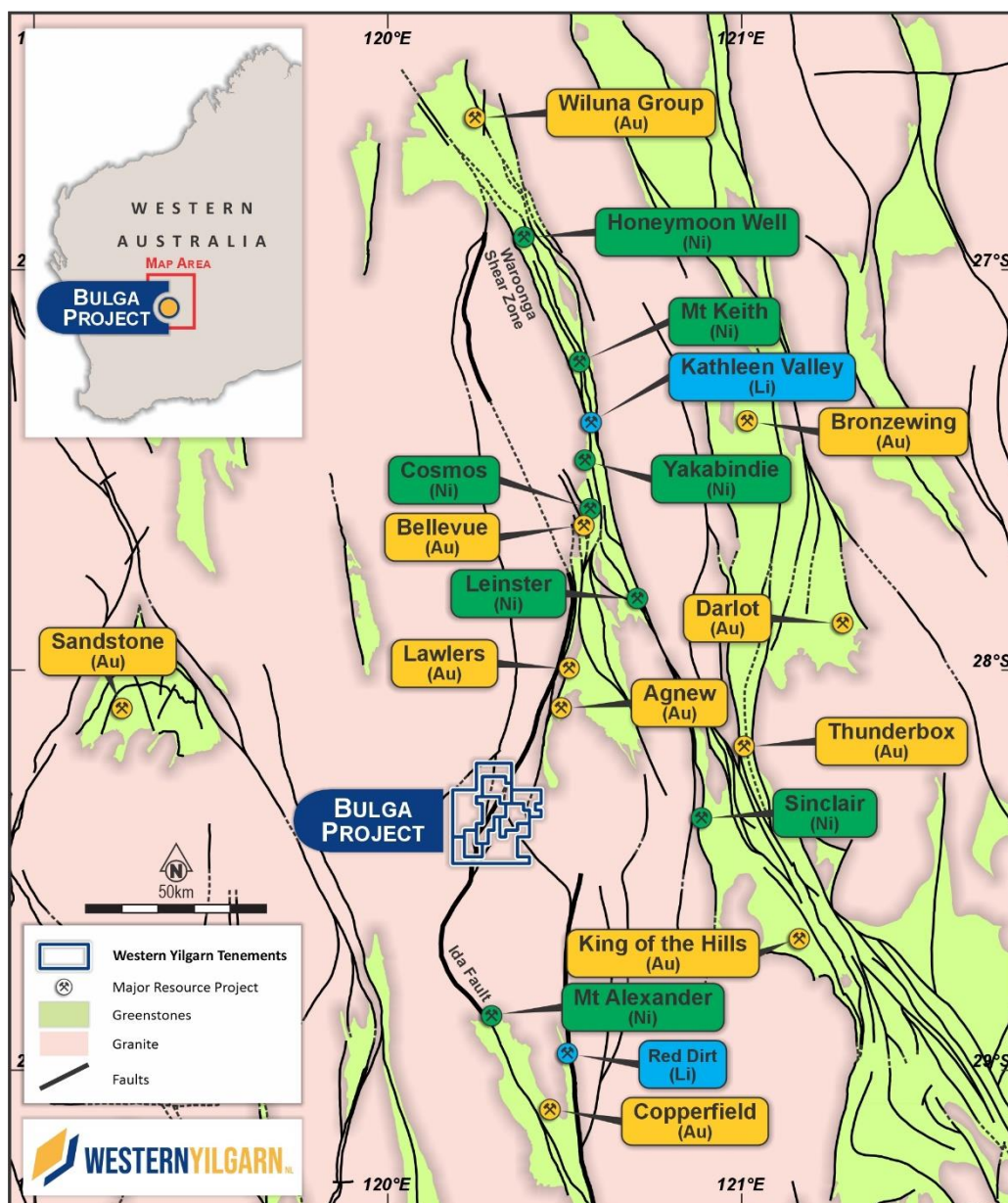


Figure 1. Bulga Project location

Future Work

The Company is currently preparing a Permit of Work (POW) application to ensure exploration activity can commence on the newly granted licences as soon as possible in early 2024. Future exploration work may include:

- Geophysics
- Geochemical
- EM Survey
- Soil sampling
- Drilling Program

Geological Setting

The Bulga Project is located along the interpreted trend of the Ida Fault (Figure 1 above), which in turn is interpreted to be a fundamental, early steep structure effectively marking the boundary between the Eastern Goldfields Super Terrane in the east and the Youanmi Terrane to the west. The Ida Fault structure locally becomes the Mt Goode Rift, which hosts the Cosmos mineralised complex. Bulga stratigraphy is interpreted to be contiguous with the Cosmos trend.

The northward continuation can be traced on the west side of the Agnew-Wiluna greenstone belt as the Wahroonga Shear Zone (a locally important Au-associated structure), whilst the southern continuation correlates with the western margin to the Coolgardie, Widgiemooltha, and Chalice greenstone belts (Weinberg et al., 2002).

The Bulga Project geology comprises mainly granite with minor greenstone rocks adjacent to the Mt Ida fault. The main greenstone sequence consists of two prominent magnetic units (at least on a semi-regional scale) which appear to merge to the south. The belt has been sparsely drilled and the greenstone sequence appears to have an interpreted maximum thickness of approximately 1,000m. Mapping is difficult due to cover and all interpretation has been via magnetic data and limited drilling.

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. He represents as the Competent Person for Western Yilgarn. He holds options in the Company.