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13 FEBRUARY 2023

APPOINTMENT OF EXECUTIVE DIRECTOR

WA1 Resources Ltd (ASX: WA1) (**WA1** or **the Company**) is pleased to advise that Non-Executive Director Tom Lyons has been appointed Executive Director effective 1 March 2023, to lead the Company's expanding exploration team.

WA1's Managing Director, Paul Savich, commented:

"Tom has successfully operated in the West Arunta region for over eight years and has provided important contributions to our exploration activities to date. His move to an executive position is very timely as we expect to re-commence drilling at our West Arunta Project next month.

"Tom's appointment enhances our ability to successfully execute our upcoming drilling program which will expand our understanding of the Luni and P2 carbonatite discoveries."

Mr Lyons has international experience in the resources industry covering exploration through to project development. He has broad experience in a range of commodities including industrial and agricultural minerals, precious and base metals, and bulks.

Mr Lyons was most recently Chief Development Officer of Agrimin Limited (ASX: AMN) where he led the acquisition of Agrimin's Mackay Potash Project and was responsible for leading the project through its exploration, feasibility and permitting phases.

He is also Managing Director of Tali Resources Pty Ltd (**Tali**) which is a 17% shareholder in WA1. Tali is currently undertaking large-scale exploration efforts in the West Arunta region which is subject to a $58.5 million dollar Farm-in and Joint Venture Agreement with Rio Tinto Exploration Pty Ltd.

Mr Lyons holds a Bachelor of Science (Geology) degree from the University of Western Australia, is a Graduate Member of the Australian Institute of Company Directors and is a Member of the Australian Institute of Geoscientists.

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Authorised for market release by WA1's Board of Directors.

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APPENDIX A – KEY TERMS OF APPOINTMENT

Appointment

Mr Lyons is appointed to the role of Executive Director on a 0.8 Full Time Equivalent (**FTE**) basis.

Term

The appointment is on an ongoing basis subject to the termination provisions as set out below.

Renumeration

- Mr Lyons will be remunerated on a fixed salary of $250,000 per year, pro rata for 0.8 FTE.
- The Company will make employer contributions on behalf of the Executive in accordance with the legislative requirements.

Termination

- The Company may terminate Mr Lyons employment on 3 months written notice.
- Mr Lyons may terminate his employment with 3 months written notice.

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About WA1

WA1 Resources Ltd is based in Perth, Western Australia and was admitted to the official list of the Australian Securities Exchange (ASX) in February 2022. WA1's shares are traded under the code WA1.

WA1's objective is to discover a tier 1 mineral deposit in Western Australia's under explored regions and create value for all stakeholders. We believe we can have a positive impact on the remote communities within the lands on which we operate. We will execute our exploration using a proven leadership team which has a successful track record of exploring in WA's remote regions.

Forward-Looking Statements

This ASX Release may contain certain "forward-looking statements" which may be based on forward-looking information that are subject to a number of known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those presented here. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. For a more detailed discussion of such risks and other factors, see the Company's Prospectus and Annual Reports, as well as the Company's other ASX Releases. Readers should not place undue reliance on forward-looking information. The Company does not undertake any obligation to release publicly any revisions to any forward-looking statement to reflect events or circumstances after the date of this ASX Release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

