31 March 2025

Placement Completed to Advance Exploration at Julimar West and New Norcia Bauxite-Gallium Projects

HIGHLIGHTS

- **Firm commitments received for a $520,000 placement at $0.036 per share**
- **Placement proceeds will be used to advance exploration at the Company's flagship assets, the Julimar West and New Norcia Bauxite-Gallium Projects in Western Australia**

Placement Details

Western Yilgarn NL (**ASX: WYX)** ("**Western Yilgarn**" or "**the Company**") is pleased to announce it has received firm commitments from sophisticated and professional investors of the Company to raise $520,000 (before costs) via a placement (**Placement**) of 14,444,444 ordinary shares at an issue price of $0.036 per share (**Placement Shares**).

In addition to and following the Placement, the Company will consider undertaking a bonus issue of loyalty options ("**Loyalty Options**") in which shareholders in eligible jurisdictions (Australia and New Zealand with others to be determined) registered on a record date will be entitled to participate (the "**Loyalty Options Issue**"). Should the Company proceed with the Loyalty Options Issue, it will need to be made under a separate prospectus.

The Placement was supported by commitments of $55,000 from a Director of the Company and substantial shareholders Oceanic Capital Pty Ltd and St Barnabas Investments Pty Ltd <The Melvista Family A/C>, together with a commonly controlled entity Payzone Pty Ltd. The issuance of securities to these parties is subject to shareholder approval as required by the ASX Listing Rules and the Corporations Act.

Securities to be issued pursuant to the Placement are as follows:

Description	Placement Shares	Funds raised
Tranche 1 (sophisticated and professional investors)	12,916,667	$465,000
Tranche 2 (Substantial shareholder and Director subscription)	1,527,778	$55,000
Total	**14,444,444**	**$520,000**

Placement Shares will be issued under the Company's existing placement capacity under ASX Listing Rules 7.1 and 7.1A, except to parties requiring shareholder approval. Tranche 1 Placement Shares are expected to be issued on 8 April 2025. Shareholder approval for issue of Tranche 2 is expected to be sought at a General Meeting of shareholders in May, with allotment to occur shortly afterwards if approved.

Bell Potter Securities Limited (**Bell Potter**) acted as lead manager to the Placement and will receive capital raising fees of 6% of funds raised. Bell Potter will also be issued the following unlisted options which will be issued under the Company's existing placement capacity under ASX Listing Rule 7.1:

- 1,666,667 unlisted options ($0.10 each expiring 3 years from the date of issue)

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- 1,666,667 unlisted options ($0.12 each expiring 3 years from the date of issue)
- 1,666,666 unlisted options ($0.14 each expiring 3 years from the date of issue)

Use of Funds

The funds raised through the Placement will be used to advance exploration at the Company's two flagship assets, the Julimar West Project and the newly acquired New Norcia Bauxite-Gallium Project, as well as to provide working capital.

At the Julimar West Project, the Company is planning to proceed with exploration and metallurgical test work programs, commence a scoping study and begin discussions with landowners to secure land access rights Currently, the Bauxite Deposit Inferred Mineral Resource Estimate (**MRE**) stands at: **168.3Mt at 36.1% Al_2O_3 & 14.7% Total SiO_2** (cut-off: ≥25% Al_2O_3). The Company recently announced its JORC 2012 Maiden Mineral Resource Estimate (MRE) (see ASX Announcement 26 February 2025). The Company is not aware of any new information or data that materially affects the information included in the original market announcement and all material assumptions and technical parameters underpinning the Mineral Resource for Julimar West, announced on 26 February 2025, continue to apply and have not materially changed.

At the New Norcia Bauxite-Gallium Project, the Company is proposing to complete further vacuum drilling on delineating the lateral and depth extent of the gallium mineralisation with a view of producing a JORC Compliant Mineral Resource.

Chairman of Western Yilgarn, Peter Lewis, commented:

"We are pleased to have received strong support for this placement from sophisticated and professional investors of the Company, including several of our largest shareholders. With the recent acquisition of the New Norcia Bauxite-Gallium Project and strong economic tailwinds in bauxite and gold, Western Yilgarn is poised for a highly active 2025."

Authorised for release by the Board of Western Yilgarn NL.

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About Western Yilgarn NL (ASX:WYX)

The Company (WYX) is now working towards establishing itself as a leading mineral explorer and developer with a diversified portfolio of assets located in premier mining jurisdictions in Western Australia. These highly prospective land holdings located in some of Australia's emerging Nickel- PGE-Gold regions.

Ida Holmes Project E 36/1010, E 36/1011, E 36/1025, E 36/1065, E 36/1066 & E 59/1028 (100% WYX), WA

The Ida Holmes Project is located ~50km to the southwest of Gold Fields' Agnew Gold Project and centered on the intersection of the Holmes Dyke and the Mt Ida Fault. In total, the project consists of 18 exploration tenements, with a total area of 1300km^2. The Ida Holmes Project is located near 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. The Project is also located ~60km north of Delta Lithium's (ASX:DLI) Mt Ida Lithium Project (12.7Mt @ 1.2% Li_2O as of October

2022) and ~90km south of Liontown Resources' (ASX:LTI) Kathleen Valley Lithium Project (156Mt at 1.4% Li_2O as of April 2021).

Within the Ida Holmes Project, several prospective zones have been identified which includes:

- **Hells Gate Prospect**: Company has drilled 463 auger holes at the Hells Gate prospect, which is located at the western end of the Ida Holmes Project. There are three exploration targets within this prospect, identified by areas of disruption within the aeromagnetic data and believed to represent dyke (sub-vertical intrusive magma) to sill (sub-horizonal intrusive magma) transition zones within the Neoproterozoic Mt Holmes Dyke. Geology implicates same source as BHP's Nebo-Babel layered intrusive Cu-Ni deposit located in the West Musgraves.
- **Ida Holmes Junction Prospect:** Recently completed Electromagnetic (VTEM) survey along with analysis of the 4,600 auger drill holes, identified a total of 181 conductors. Of priority interest was the discovery of a 1.15km-long contiguous conductor, which parallels a feature in the airborne magnetics previously drilled by both BHP (ASX: BHP) and St George Mining Ltd (ASX: SGQ) in 2011 and 2015, respectively. The standout conductor is directly south of BHP/St George drilling.

Other prospect areas include Mt Ida South and Mount Holmes.

Julimar West Project E 70/5111 (100% WYX), WA

The Julimar West is located adjacent to Chalice Mining's (ASX: CHN) Julimar Ni-Cu-PGE Project in Western Australia. Chalice Mining's Julimar Project contains the world-class 3MT NiEq Gonneville Mineral Resource Estimate (CHN ASX Announcement 31 July 2023). Importantly, the Gonneville Intrusion is located less than 2.5km east of the Julimar West Project tenement border, with the Chalice interpreted fault running into the Julimar West Project area and mineralisation dipping towards the Julimar West Licence.

Boodanoo Project E 59/2496, E 59/2838 & E 59/2881 (100% WYX), WA

The Boodanoo West is located ~90km south of Mt Magnet forms the Company's systematic, new-generation exploration practices which continue to deliver success at the Ida Holmes Junction Project. A ~2km long gold in soil target (up to 66ppb) was defined following the WYX team's review of historical data Geoscience Western Australia (GSWA) data.

New Norcia Bauxite-Gallium Projects E70/6705)

The Norcia Gallium-Bauxite Project (E70/6705) is situated within the Darling Rangle Bauxite Mineral Field, approximately 25km north of the Julimar West Bauxite Resource Project north of Perth, Western Australia.

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.

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