ASX RELEASE

1 MAY 2025

BOARD CHANGES

WA1 Resources Ltd (ASX: WA1) (**WA1** or **the Company**) advises of the following changes to the composition of the Board of Directors.

Appointment of Non-Executive Director

Ms Kathleen Bozanic has been appointed as an independent Non-Executive Director.

Ms Bozanic has more than 30 years' experience as a finance and resources industry professional. She is currently the Chief Financial Officer of critical minerals producer IGO Ltd (ASX: IGO), prior to which she served on IGO's Board as a Non-Executive Director and Chair of the Audit and Risk Committee. Ms Bozanic has publicly advised of her intention to retire from IGO in December 2025. She has held senior positions with BGC Contracting, Atlas Iron Ltd and was a partner of professional services firm Deloitte. Ms Bozanic has also been a Non-Executive Director and Chair of the Audit and Risk Committee for several listed, private, and government organisations, and was recently elected to the Rugby Australia Board.

Ms Bozanic is a Chartered Accountant with a Bachelor of Commerce (Accounting and Finance) from the University of Western Australia and is a Graduate of the Australian Institute of Company Directors.

Ms Bozanic will stand for election at WA1's next General Meeting.

Retirement of Non-Executive Chair

Mr Gary Lethridge has advised the Board that he intends to retire from his role as a Non-Executive Director and Chair of WA1 with effect from 1 July 2025, at which time Ms Bozanic will assume the role as WA1's Non-Executive Chair.

WA1's Non-Executive Chair, Gary Lethridge, commented:

"Since the discovery of Luni, the Company has worked hard to delineate and advance a very valuable Tier 1 asset and has assembled an outstanding team with very capable and considered executive leadership.

"I wish to welcome Kathleen to the Board of WA1, knowing that she will ensure the Company remains on a constructive and sensible value adding pathway to the benefit of all stakeholders."

WA1's Managing Director, Paul Savich, commented:

"We are excited to welcome Kathleen's wealth of experience and executive expertise to the Board of WA1. Her deep finance, capital markets, corporate governance and risk management skillset will be invaluable as WA1 advances the West Arunta Project.

"I also extend my sincere gratitude to Gary who came out of retirement to serve as our Chair since 2021, prior to our listing on the ASX. Gary's guidance has been instrumental to WA1's success and growth. He will leave the Company in a very strong position and with our warmest wishes."

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ENDS

This Announcement has been authorised for market release by the Board of WA1 Resources Ltd.

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About WA1

WA1 Resources Ltd is an S&P/ASX 300 company based in Perth, Western Australia and trades under the code WA1.

WA1's objective is to discover and develop tier 1 assets, including the Luni niobium deposit, in Australia's underexplored 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 most 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.