# ASX Announcement

28 May 2025

## Board and management

Non-Executive Chairman
Mark Connelly

Managing Director & CEO
Amanda Buckingham

Non-Executive Director
Dianmin Chen

Chief Financial Officer
Graeme Morissey

GM Corporate & GC
Stuart Burvill

Company Secretary
David Palumbo

Exploration Manager – Western Australia
Thomas Dwight

Exploration Manager – Nevada
Steve McMillin

Chief Geologist
Peng Sha

## Capital structure

Last traded price
A$0.115

Current shares on issue
957 M

Current market capitalisation
A$110 M

Cash
A$7.9 M (at 31 Mar 2025)

Debt
Zero

# Successful A$17M Placement to Fast Track Resource Growth at Ricciardo

## HIGHLIGHTS:

- Firm commitments received for A$17.0 million equity placement at A$0.10 per share.
- Strong demand from high-quality Australian and North American institutional investors.
- Funds to be directed towards accelerating drilling and advancement of the flagship Ricciardo deposit at Warriedar's Golden Range Project in Western Australia.
- Upon completion of the Placement, the Company expects to have cash reserves of approx. A$23 million (before costs and excluding any SPP proceeds).
- SPP for all eligible existing shareholders to raise up to A$2 million (at A$0.10 per share, equal to the Placement price) to open on or around Tuesday, 3 June 2025.
- Growth-focussed drilling program (two drill rigs) currently in progress at the Golden Range Project, with antimony-dedicated RC drilling set to commence next month (third rig).
- Receipt of first assays from this program is expected from June 2025.
- Further Resource upgrades planned for the December Quarter 2025 following extensive high-impact drilling.

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Warriedar Resources Limited (ASX: WA8) (**Warriedar** or the **Company**) advises that it has received firm commitments for a placement of 170 million new fully paid ordinary shares (**New Shares**) to institutional and sophisticated investors at an issue price of A$0.10 per New Share to raise A$17.0 million before costs (**Placement**). Warriedar is also undertaking a Share Purchase Plan (**SPP**), at the same price as the Placement, which is targeted to raise up to a further A$2 million (subject to the Board's discretion to accept oversubscriptions). In combination, the Placement and SPP are expected to raise total gross proceeds of up to A$19.0 million before costs (**Offer**).

**Warriedar Managing Director and CEO, Amanda Buckingham, commented:**

*"I would like to thank all existing and new investors who participated in the Placement. Your support is genuinely respected and greatly appreciated.*

*"We are excited to be launching the fast-tracking of our core gold-antimony asset, the Ricciardo deposit at Golden Range. Earlier this month we delivered a maiden antimony resource at Ricciardo of over 60 kt contained Sb. This included Australia's largest open-pit antimony resource of 57 kt contained Sb. When this is coupled with a rapidly growing existing gold resource of over 1 Moz Au, it is clear why we believe Ricciardo now deserves a dedicated program to accelerate its expansion and better define its pathway to potential development and monetisation.*

*"To be clear, our overarching strategy remains the same – high-impact drilling to rapidly grow gold-antimony resources at Ricciardo and along the broader 'Golden Corridor'. To this end, existing funds will remain committed to expanding resources along the 'Golden Corridor' and targeting new discoveries along the greater 70km mineralised shear at Golden Range.*

*We currently have two diamond rigs drilling day and night at Windinne Well and Ricciardo, with a third rig planned for June. The focus is on high-grade gold and antimony. Full throttle ahead—let's give it everything we've got!"*

## Use of Proceeds

Proceeds from the Placement are intended to be focused on accelerating drilling and advancement of the flagship Ricciardo deposit at Warriedar's Golden Range Project, including:

- Over 50,000m of new drilling (Resource growth & upgrade) with a multi-rig program;
- Ongoing metallurgical and engineering study workstreams;
- Geoscience and geophysical targeting initiatives;
- Tenure fees and maintenance;
- Corporate costs; and
- General working capital.

## Placement

The Placement price of A$0.10 per share represents a 13.0% discount to the last closing price of Warriedar shares on ASX (A$0.115 per share; Friday 23 May 2025), a 14.0% discount to the 10-day volume weighted average price, and a 17.2% discount to the 5-day volume weighted average price of Warriedar shares on ASX up to and including Friday 23 May 2025 (A$0.116 per share).

170,000,000 New Shares are set to be issued under the Placement and will rank equally with existing fully paid ordinary shares of the Company already on issue.

The New Shares will be issued within the Company's placement capacity under ASX Listing Rules 7.1A (95,688,200 New Shares) and 7.1 (74,311,800 New Shares).

Settlement is expected to occur on Wednesday 4 June 2025, with New Shares to be allotted on Thursday 5 June 2025.

Bell Potter Securities Limited and Cygnet Capital Pty Ltd acted as Joint Lead Managers and Book Runners to the Placement.

## Share Purchase Plan (SPP)

In addition to the Placement, the Company will offer eligible existing shareholders with a registered address in Australia or New Zealand who were holders of Warriedar shares at 7:00pm (AEST) on Tuesday 27 May 2025 (the **Record Date**) the opportunity to apply for new Warriedar shares via a SPP without incurring brokerage fees, at the same price as the Placement (A$0.10 per share).

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Eligible existing shareholders will have the opportunity to apply for up to A$30,000 worth of new shares in Warriedar under the SPP. The shares issued under the SPP will rank equally with existing ordinary shares of the Company.

Warriedar reserves the right to determine the amount it raises through the SPP, including the right to reject or scale back any applications in whole or in part (**Scale Back**). At this stage, the maximum amount intended to be raised under the SPP will be capped at a total of A$2 million (before costs), although the Company reserves the right to change this cap at its discretion by announcement to the ASX (subject to the maximum permitted under the ASX Listing Rules). The Company may in its absolute discretion determine to apply the Scale Back to the extent and in the manner it sees fit, which may include taking into account a number of factors including, but not limited to:

- the size of an eligible shareholder's shareholding at the Record Date;
- the extent to which the shareholder has sold or purchased shares since the Record Date;
- whether the shareholder has multiple registered holdings;
- the date on which the application is made; and
- the total number of applications and shares subscribed for by eligible shareholders under the SPP.

The SPP is not underwritten.

Further information in relation to the SPP, including the terms and conditions, is expected to be made available to eligible existing shareholders on or around Tuesday 3 June 2025. Eligible existing shareholders should review the SPP terms and conditions in full before deciding whether or not to participate in the SPP. Participation in the SPP by eligible existing shareholders is entirely optional.

## Indicative Timetable

| Event | Timing |
|---|---|
| SPP Record Date | 7pm (AEST), Tuesday 27 May 2025 |
| ASX Announcement / Resume Trading | Wednesday 28 May 2025 |
| SPP Offer Booklet made available to eligible shareholders<br>SPP Opening Date | Tuesday 3 June 2025 |
| Settlement of Placement Shares | Wednesday 4 June 2025 |
| Issue of Placement Shares and Expected Date of ASX Quotation | Thursday 5 June 2025 |
| SPP Closing Date | Tuesday 17 June 2025 |

*The above timetable is indicative only and subject to change. The Company reserves the right to amend any or all of these dates at their absolute discretion, subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and any other applicable laws. The quotation of the New Shares is subject to approval from the ASX.*

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***Engage with this announcement at the Warriedar InvestorHub***

**This announcement has been authorised for release by:** Amanda Buckingham, Managing Director.

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## Appendix 1: Mineral Resources

Golden Range and Fields Find Projects, Western Australia

| Golden Range Mineral Resources (JORC 2012) - December 2024 | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Measured | | | Indicated | | | Inferred | | | Total Resources | | |
| **Deposit** | kt | g/t Au | kOz Au | kt | g/t Au | kOz Au | kt | g/t Au | kOz Au | kt | g/t Au | kOz Au |
| Austin | - | - | - | 222 | 1.3 | 9.1 | 212 | 1.5 | 10.1 | 434 | 1.4 | 19.2 |
| Rothschild | - | - | - | - | - | - | 693 | 1.4 | 31.3 | 693 | 1.4 | 31.3 |
| M1 | 55 | 1.80 | 3.3 | 131 | 2.5 | 10.4 | 107 | 4 | 13.7 | 294 | 2.9 | 27.4 |
| Riley | - | - | - | 32 | 3.1 | 3.2 | 81 | 2.4 | 6.3 | 113 | 2.6 | 9.5 |
| Windinne Well | 16 | 2.33 | 1.2 | 636 | 3.5 | 71 | 322 | 1.9 | 19.8 | 975 | 2.9 | 91.7 |
| Bugeye | 14 | 1.56 | 0.7 | 658 | 1.2 | 24.5 | 646 | 1.1 | 22.8 | 1319 | 1.1 | 48.1 |
| Monaco-Sprite (Azure Coast) | 52 | 1.44 | 2.4 | 1481 | 1.2 | 57.2 | 419 | 1.1 | 14.2 | 1954 | 1.2 | 74 |
| Mugs Luck-Keronima | 68 | 2.29 | 5 | 295 | 1.6 | 15 | 350 | 1.6 | 18.5 | 713 | 1.7 | 38.6 |
| Ricciardo Open pit (0.5g/t cut-off) | 2,645 | 1.74 | 148.2 | 3,910 | 1.6 | 199.9 | 2,284 | 1.6 | 119.4 | 8,839 | 1.6 | 467.5 |
| Ricciardo Underground (1.0g/t cut-off) | - | - | - | 332 | 1.3 | 14.2 | 7,273 | 2.0 | 465.8 | 7,605 | 2.0 | 480.0 |
| **Grand Total** | | | | | | | | | | **22,939** | **1.75** | **1,287.3** |

*Note: Appropriate rounding applied*

The above information is extracted from the ASX Releases entitled “Major Gold Project Acquisition” created on 22nd November 2022; “Ricciardo MRE Delivers 99% Increase in Ounces” created on 18th November 2024, and “Ricciardo Delivers Australia’s Largest Open-Pit Antimony Resource” created on 1st May 2025 as amended by the announcement of 5th May 2025. These releases are available to view on www.warriedarresources.com (Under Investor Hub\ ASX Announcements). The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

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Big Springs Project, Nevada

| Big Springs Mineral Resources (JORC 2012) - November 2022 | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Measured | | | Indicated | | | Inferred | | | TOTAL | | |
| **Deposit** | kt | g/t Au | koz | kt | g/t Au | koz | kt | g/t Au | koz | kt | g/t Au | koz |
| North Sammy | 345 | 6.6 | 73.4 | 698 | 3.1 | 70.6 | 508 | 2.4 | 39.1 | 1,552 | 3.7 | 183.1 |
| North Sammy Contact | - | - | - | 439 | 2.2 | 30.9 | 977 | 1.4 | 45 | 1,416 | 1.7 | 75.8 |
| South Sammy | 513 | 3.4 | 55.5 | 4,112 | 2.0 | 260.7 | 1,376 | 1.5 | 64.9 | 6,001 | 2.0 | 381.2 |
| Beadles Creek | - | - | - | 753 | 2.6 | 63.9 | 2,694 | 1.9 | 164.5 | 3,448 | 2.1 | 228.4 |
| Mac Ridge | - | - | - | - | - | - | 1,887 | 1.3 | 81.1 | 1,887 | 1.3 | 81.1 |
| Dorsey Creek | - | - | - | - | - | - | 325 | 1.8 | 18.3 | 325 | 1.8 | 18.3 |
| Brien's Fault | - | - | - | - | - | - | 864 | 1.7 | 46.2 | 864 | 1.7 | 46.2 |
| **Sub-Totals** | **858** | **4.7** | **128.9** | **6,002** | **2.2** | **426.1** | **8,631** | **1.7** | **459.1** | **15,491** | **2.0** | **1,014.1** |

*Note: Appropriate rounding applied*

The information is extracted from the ASX Release entitled "Big Springs M&I Resource Increases 21%" created on 15th November 2022 and is available to view on www.warriedarresources.com (Under Investor Hub\ ASX Announcements). The company confirms that it 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 estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.