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ASX: WA1

ASX RELEASE

23 November 2026

LUNI NIOBIUM PROJECT

WESTERN AUSTRALIAN GOVERNMENT RECOGNISES LUNI AS A STRATEGIC PROJECT

HIGHLIGHTS

- **Luni Niobium Project recognised as a Strategic Project by the Western Australian Government, providing coordinated support through State approval pathways**
- **Builds on Australian Government's award of Major Project Status, reinforcing Luni's strategic importance**
- **Follows the PFS which confirmed a credible pathway for development of a globally significant integrated niobium supply chain**

WA1 Resources Ltd (ASX: WA1) (**WA1** or the **Company**) is pleased to advise that the Western Australian Minister for State Development, Hon David Michael MLA, has awarded Strategic Project Status to the 100% owned Luni Niobium Project (**Luni** or the **Project**) under the Western Australian Lead Agency Framework.

As a Strategic Project, Luni will receive project facilitation support from the Department of Energy and Economic Diversification, including active case management, inter-agency coordination and assistance navigating the Western Australian State approval pathways over the next three years.

This builds on the award of Major Project Status by the Australian Government in November 2025, which recognised Luni as a project of national significance with the potential to strengthen Australia's economy, develop sovereign capability in this strategic critical mineral and drive regional growth.

The recognition follows WA1's release of its Pre-Feasibility Study which demonstrated a clear and credible pathway for Luni to establish Australia as the world's second-largest primary source of niobium, and to provide customers and governments with a new, stable, long-term source of supply.

WA1's Managing Director, Paul Savich, said:

"WA1 is grateful for the support Minister Michael and the Western Australian Government have shown for Luni over a number of years, and we welcome this recognition as a Strategic Project.

"This comes at an important time for Luni as we advance a structured assessment of development and funding pathways following the release of our PFS.

"Luni has the potential to become Australia's first primary niobium operation, delivering significant long-term economic benefits for Western Australia and the Nation, including royalties, taxes, jobs and benefits for regional communities.

"We look forward to continuing to work closely with the Western Australian and Federal Governments as we progress approvals, the next technical study phase and ultimately move Luni towards development."

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 Project, 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 and development activities using a proven leadership team which has a successful track record of working in WA's most remote regions.

Forward-Looking Statements

This ASX announcement may contain "forward-looking statements", including statements regarding future production, operational performance, development outcomes, financial performance, project economics, strategies, objectives, approvals, market conditions and business plans. Forward-looking statements are based on assumptions and expectations concerning future events that may prove to be inaccurate. Such statements are subject to known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company, that may cause actual results, performance or achievements to differ materially from those expressed or implied by the forward-looking statements. No representation, warranty or assurance is given that the events expressed or implied in any forward-looking statement will occur. Forward-looking statements speak only as at the date of this announcement. Except as required by law or the ASX Listing Rules, the Company does not undertake any obligation to update or revise forward-looking statements to reflect new information, future events or circumstances after the date of this announcement.

