

# IDA HOLMES JUNCTION EXPLORATION UPDATE

## HIGHLIGHTS

- **Contract executed for Phase 1 Airborne Electro Magnetic Survey (AEM) comprising 1800 line kilometres and 350 km<sup>2</sup> on 200m line spacing**
- **Planned survey to be completed by end of June**
- **UTS Geophysics contracted to complete the Helicopter Borne VTEM™ and Magnetic Geophysical Survey**

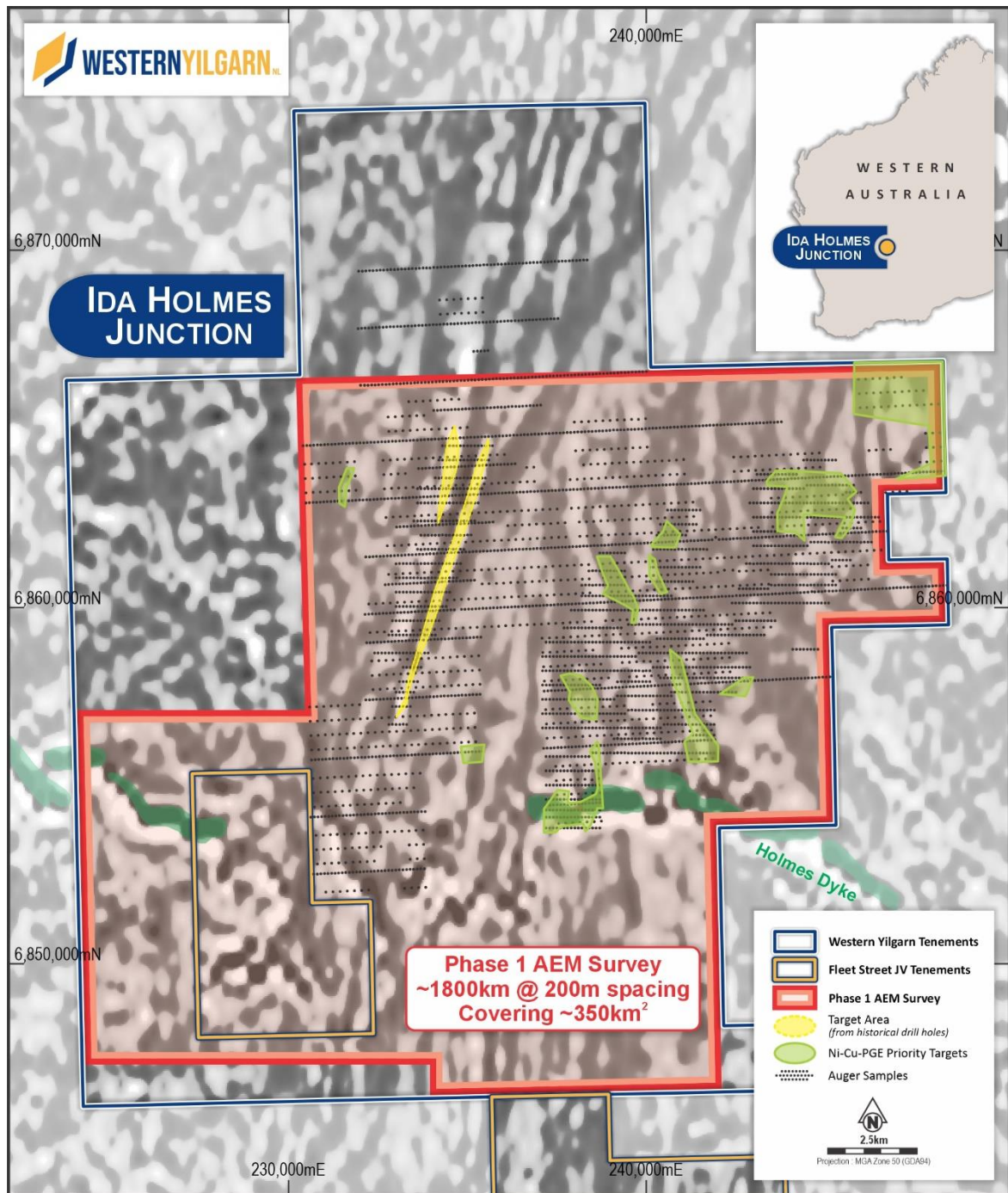
Western Yilgarn NL (ASX: WYX) (“**Western Yilgarn**” or “**the Company**”) is pleased to provide an update for the ongoing exploration program at the Ida Holmes Junction Project in Western Australia.

The highly anticipated AEM survey is planned to be completed by the end of June. The AEM survey will be run concurrently with ongoing auger geochemistry activities. Results from both activities are key components in planning for the maiden AC/RC drilling programme. (Figure 2)

With auger geochemistry work well established and continuing at the Ida Holmes Junction project, the AEM survey is welcomed as the second key technology platform to be deployed by the Company. The findings and interpretation of the Auger Geochemistry and Airborne Electro-Magnetic Survey will combine to provide critical planning for the upcoming AC/RC drilling campaign. (Figures 1, 2 & 3)

### **Gavin Rutherford of Western Yilgarn commented:**

*“We are excited to launch the much anticipated AEM component of our exploration programme. As indicated in recent announcements, AEM is a critical planning tool for our maiden AC/RC drilling programme. The Company has focused intently on best in class planning and selection for the AEM campaign and thanks Geophysicist Kim Frankcombe and our CP/Geologist Beau Nicholls for their diligent efforts in jointly constructing a programme that is technically robust and economical. The Company regards VTEM™ technology to be “best in class” and look forward to demonstrating this to shareholders and the market at-large.”*



**Figure 1: AEM survey area including target and auger sample locations**

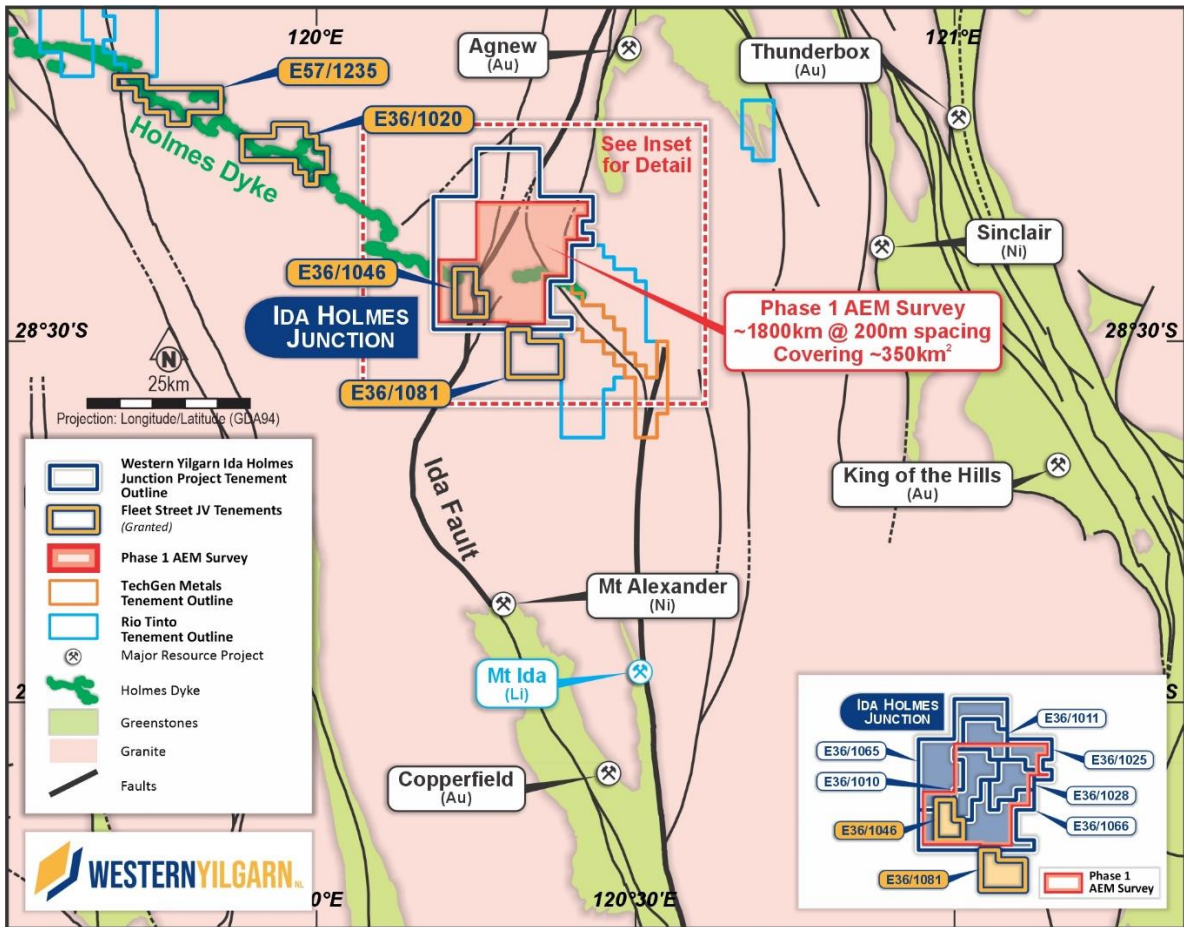


Figure 2: Phase 1 AEM survey area within project



**Figure 3: Helicopter Borne VTEM™ array**

## Overview

Western Yilgarn's Ida Holmes Junction Project (**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. The Project comprises six granted contiguous exploration licenses which cover a combined area of ~477km<sup>2</sup> and an option to farm-in to an additional 207km<sup>2</sup> from the recently announced agreement with Fleet Street Holdings projects covering the Holmes Dyke (30/01/2024). (Figure 4)

The Ida Holmes Junction 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<sub>2</sub>O reported in October 2022) and ~90km south of Liontown Resources' (ASX:LTI) Kathleen Valley Lithium Project (156Mt at 1.4% Li<sub>2</sub>O (as of April 2021)).

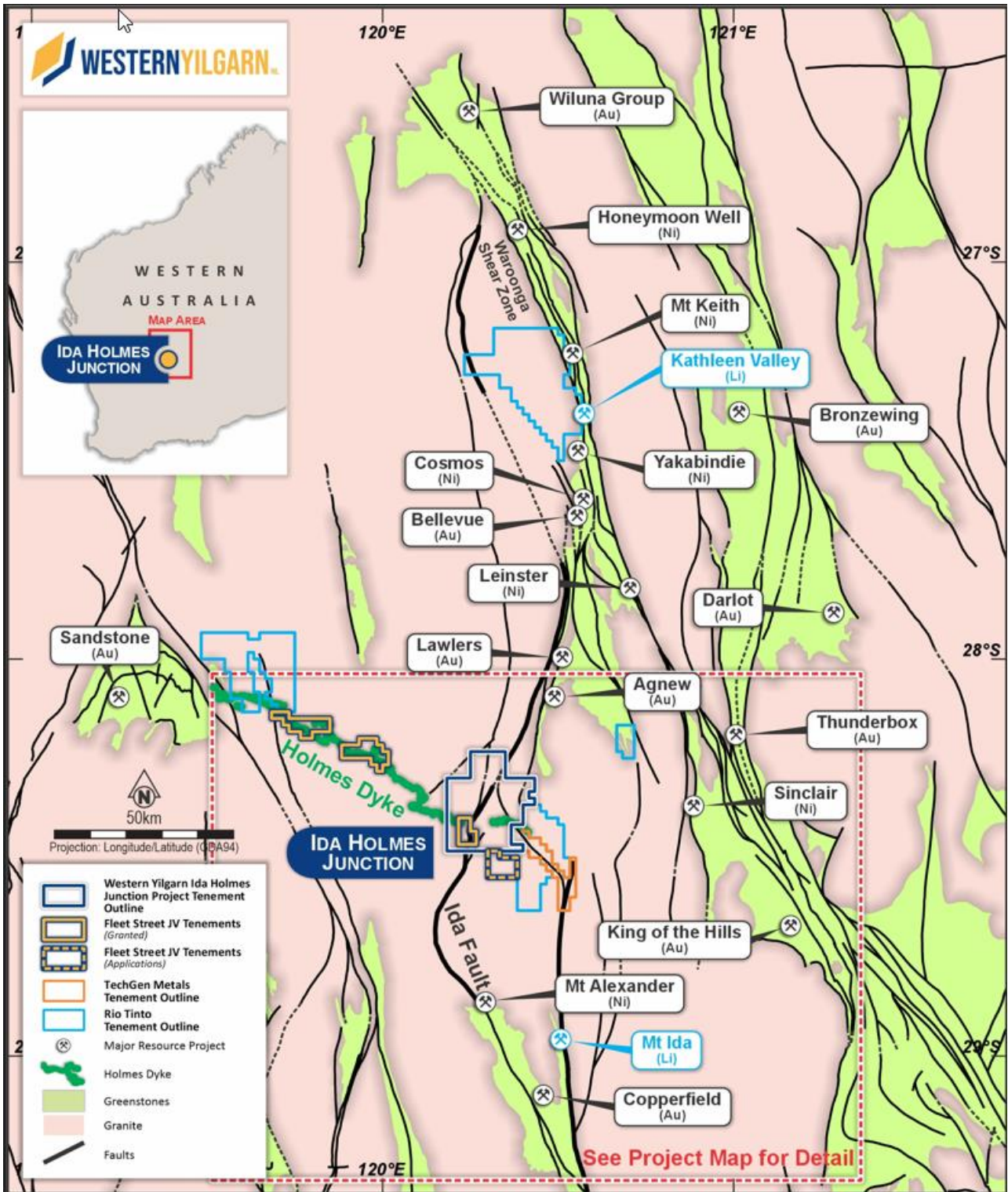


Figure 4: Regional Plan

## Geological Setting

The Ida Holmes Junction Project is located at the intersection of the Holmes Dyke and the regional Ida Fault (Figure 1 above), which in turn is interpreted to be a fundamental, early steep structure effectively marking the boundary between the Eastern Goldfields Super Terrane in the east and the Youanmi Terrane to the west. The Ida Fault structure locally becomes the Mt Goode Rift, which hosts the Cosmos mineralised complex. Bulga stratigraphy is interpreted to be contiguous with the Cosmos trend.

The northward continuation of the Ida Fault can be traced on the west side of the Agnew-Wiluna greenstone belt as the Wahrenonga Shear Zone (a locally important Au-associated structure), whilst the southern continuation correlates with the western margin to the Coolgardie, Widgiemooltha, and Chalice greenstone belts (Weinberg et al., 2002).

The Mount Holmes Gabbro is a large mafic/ultramafic dyke-sill complex with a strike length of >400km. Geological Survey of Western Australia age dating of the Mount Holmes Gabbro (1070 Ma) demonstrates that it is part of the Warakurna Large Igneous Province which is host to BHP's West Musgrave (Babel-Nebo) Tier 1 Ni-Cu-PGE project. (\* 390Mt @ 0.31%Ni +0.33% Cu) These zones are interpreted as dyke to sill transitions, which are highly favourable sites for accumulation of nickel copper sulphides within magmatic mafic/ultramafic complexes.

Authorised for release by the Board of Western Yilgarn NL.

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Western Yilgarn has 3 exploration projects with a total area of 1,162km<sup>2</sup> (including application and JV areas) located on the Yilgarn Craton in Western Australia.

The projects are prospective for Ni-Cu-Co-PGE, Au and Li and include:

- **Ida Holmes Junction**
- **Julimar West**
- **Boodanoo**



*Location of Western Yilgarn portfolio*

## 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.

## Competent Person Statement

The reported Exploration Results were compiled by Beau Nicholls, a Fellow of the Australian Institute of Geoscientists. Mr. Nicholls has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Nicholls is a Principal Consultant with Sahara Operations (Australia) Pty Ltd. He represents as the Competent Person for Western Yilgarn. He holds options in the Company.