

17 SEPTEMBER 2024

WEST ARUNTA PROJECT WAI AND TJAMU TJAMU (ABORIGINAL CORPORATION) RNTBC SIGN NEGOTIATION PROTOCOL

Highlights

- **WAI and Tjamu Tjamu (Aboriginal Corporation) RNTBC, on behalf of the Kiwirrkurra common law holders, have agreed to negotiate in good faith with a view to entering into an agreement for an access road and other project infrastructure components to be located within the Kiwirrkurra native title determination area**
- **A miscellaneous licence application has been lodged over the proposed alignment for a new access road connecting the Luni niobium deposit to the Mid-State Highway based on heritage, environmental and engineering assessments**
- **Signed protocols are now in place to provide a pathway for consultation with the two key native title holders relating to the proposed development of the project**

WAI Resources Ltd (ASX: WAI) (**WAI** or **the Company**) is pleased to advise it has signed a Negotiation Protocol with Tjamu Tjamu (Aboriginal Corporation) RNTBC, the native title representative body for the Kiwirrkurra People, relating to its 100% owned West Arunta Project in Western Australia.

Bobby West, Director of Tjamu Tjamu (Aboriginal Corporation) RNTBC commented:

"It's good to have these rules for talking, we want to make sure this project happens the right way and everyone has a good chance to share the benefits of the project."

"WAI Resources and their staff have worked around Kiwirrkurra for a long time. We have a good relationship and we like working with them."

WAI's Executive Director, Tom Lyons, commented:

"This Negotiation Protocol is an important milestone in the process towards obtaining the requisite licencing and approvals for WAI's proposed project infrastructure, which includes the establishment of a transport corridor connecting Luni to the Mid-State Highway."

"After a decade of working cooperatively with the Kiwirrkurra common law holders we are pleased to have them formally involved in the development of Luni. We are committed to creating positive and long-lasting benefits for the communities where we operate, and this will be reflected in the spirit of our negotiations."

"This also represents an example of the extensive early work our team is completing to advance key permitting and long-lead development activities."

The Negotiation Protocol will allow formal consultations and negotiations to commence in relation to an agreement for the construction and operation of project infrastructure, in particular a proposed access road, within the Kiwirrkurra native title determination area.

Significant work has already been undertaken in relation to a proposed access road to connect the Luni niobium deposit, which is located within the Ngururrpa native title determination area, with the Mid-State Highway (Figure 1). This has included heritage, environmental and engineering assessments, which have progressed over the past year and remain ongoing. This work has resulted in the recent application for Miscellaneous Licence L80/121 over the currently preferred alignment for the proposed access road which will facilitate further studies and approvals processes.

The Negotiation Protocol provides a framework for engagement and negotiation that is aligned with WA1's goals, continuing to build on the Company's strong relationships with Kiwirrkurra People and commitment to preserving their cultural values.

This Negotiation Protocol complements the existing Negotiation Protocol that WA1 signed last year with Parna Ngururrpa (Aboriginal Corporation) RNTBC.

These protocols provide a pathway for consultation with the two key native title determinations relating to the proposed development of the West Arunta Project.

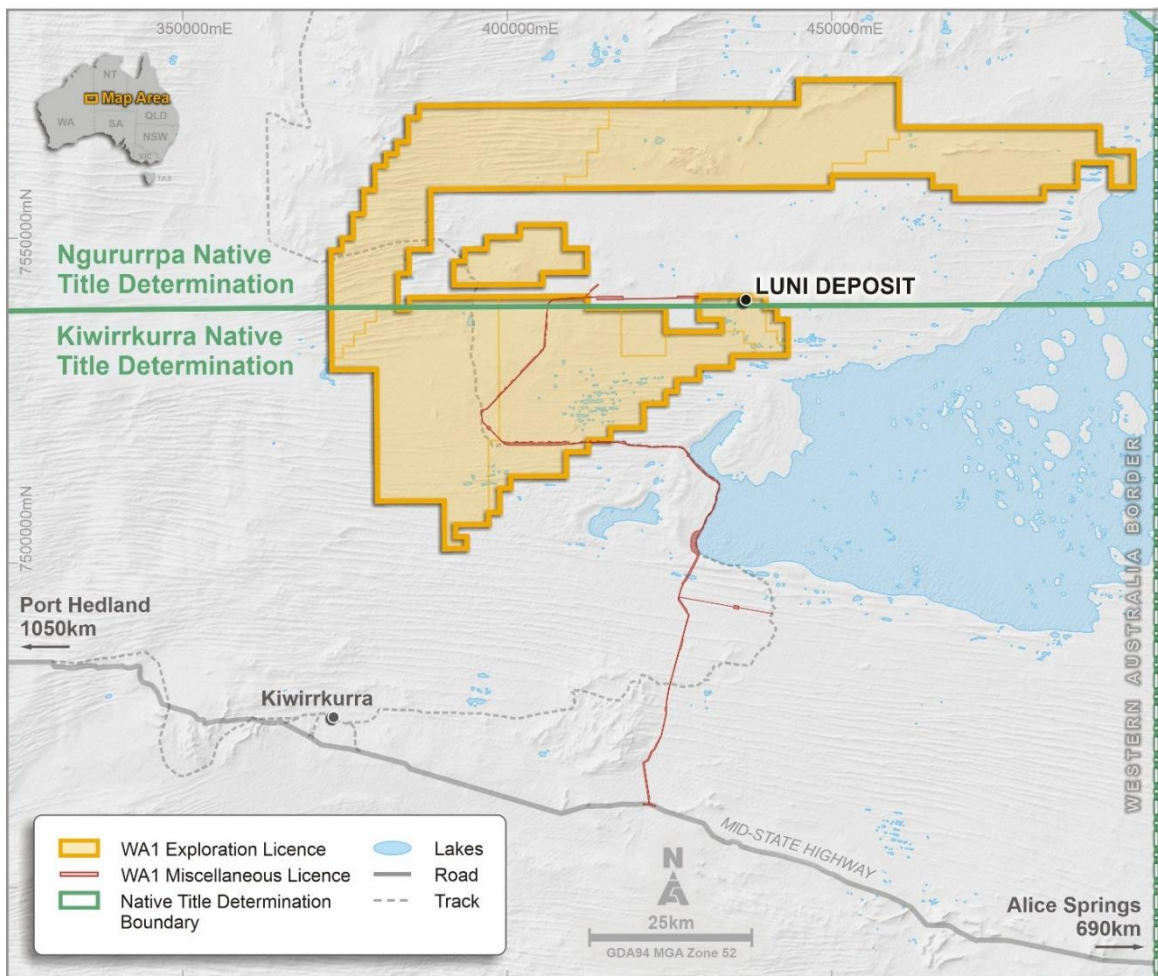


Figure 1: Location of the Luni niobium deposit at the West Arunta Project

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 deposits, 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.