

## SEPTEMBER QUARTERLY REPORT

Western Yilgarn NL (**ASX: WYX**) (“**Western Yilgarn**” or “**the Company**”) is pleased to provide its Quarterly Report for the three-month period ending 30<sup>th</sup> September 2025.

### HIGHLIGHTS

#### Bauxite Portfolio

- Two significant new Bauxite MREs delivered from the Company’s New Norcia and Cardea 3 assets
- WYX’s Total JORC (2012) Bauxite Resources now stands at 244Mt, representing a substantial asset base within the current project portfolio

#### New Norcia

- New Norcia Bauxite Deposit Inferred Mineral Resource Estimate (MRE 2012 JORC)  
**39.27Mt at 22.7% Available  $\text{Al}_2\text{O}_3$  & 12.8% Reactive  $\text{SiO}_2$  (cut-off:  $\geq 25\%$   $\text{Al}_2\text{O}_3$ )**
- New Norcia MRE zone extends approximately 3 km in length and averages 2 km in width, with bauxite mineralisation occurring from surface to a depth of 7 vertical metres
- New Norcia is situated approximately 25 km north of the flagship 168Mt Julimar West Bauxite Project, within the prolific Darling Range Bauxite Mineral Field of Western Australia.
- A strong foundation exists for further resource expansion on the western and southern portion of exploration licence E70/6705, with a 1.7 km strike by 1.5 km wide area remaining untested for bauxite mineralisation

#### Cardea 3

- Inferred Mineral Resource Estimate (MRE 2012 JORC) for the Cardea 3 Bauxite Deposit stands at:  
**3.78Mt at 35.8% Available  $\text{Al}_2\text{O}_3$  & 3.7% Reactive  $\text{SiO}_2$  as part of a larger  
16.57Mt at 34.2% Total  $\text{Al}_2\text{O}_3$  & 30.2% Total  $\text{SiO}_2$  (cut-off:  $\geq 25\%$   $\text{Al}_2\text{O}_3$ )**
- This includes 3.78Mt at 35.8% Available  $\text{Al}_2\text{O}_3$  and 3.7% Reactive  $\text{SiO}_2$  (cut-off:  $\geq 25\%$  Available  $\text{Al}_2\text{O}_3$ ) represents the high-grade portion of the 16.57Mt Global Resource, based on 139 drillholes out of a total of 422 completed to date.
- MRE zone extends approximately 3 km in length and averages 1 km in width, with mineralisation occurring from surface to a depth of 7 vertical metres
- The Cardea 3 Bauxite Resource is situated approximately 17.5 km east of the flagship 168Mt Julimar West Bauxite Project, within the prolific Darling Range Bauxite Mineral Field of Western Australia.
- A strong foundation exists for further resource growth on the western portion of both exploration licences E70/6727 and E70/6702 with strikes remaining untested for bauxite mineralisation

## Ida Holmes Junction

- High grade gallium confirmed within Exploration Licences E36/1020 and E36/1080, which are located ~21 km apart
- Discovery of surface cobalt-copper-nickel-lead-manganese mineralisation provides a promising new target
- Gallium and cobalt discoveries strengthen the Company's strategic position within the critical minerals sector
- Follow up exploration planned to include more extensive soil and rock chip sampling programs to further delineate mineralisation

## Gascoyne Project

- Seven high-priority gold targets defined from review of historical airborne magnetic, radiometric and gravity data
- All WYX 100%-owned Gascoyne exploration licences lie within the Dalgaringa Supersuite, which hosts Benz Mining Corporation Glenburgh Gold Project which boasts 16.3Mt @ 1.0 g/t Au (510,100 oz contained gold)

## Corporate

- Key appointment of Mr Darren Foster as Non-Executive Director, bringing extensive leadership experience across WA government, public policy and environmental regulatory strategy

## Bauxite Portfolio

During the Quarter, Western Yilgarn increased its Bauxite JORC Resource total with the release of two new MREs from the Company's New Norcia and Cadia 3 assets.

Strategically located near Perth, major ports, and essential infrastructure, the Company's bauxite projects are well-positioned to generate long-term value for shareholders.

WYX's Total JORC (2012) Bauxite Resources now stands at 244Mt, which represents a substantial asset base within the Company's current project portfolio

**Table 1: Global Bauxite Inferred Mineral Resource Estimate by Total Alumina % & Total Silica %**

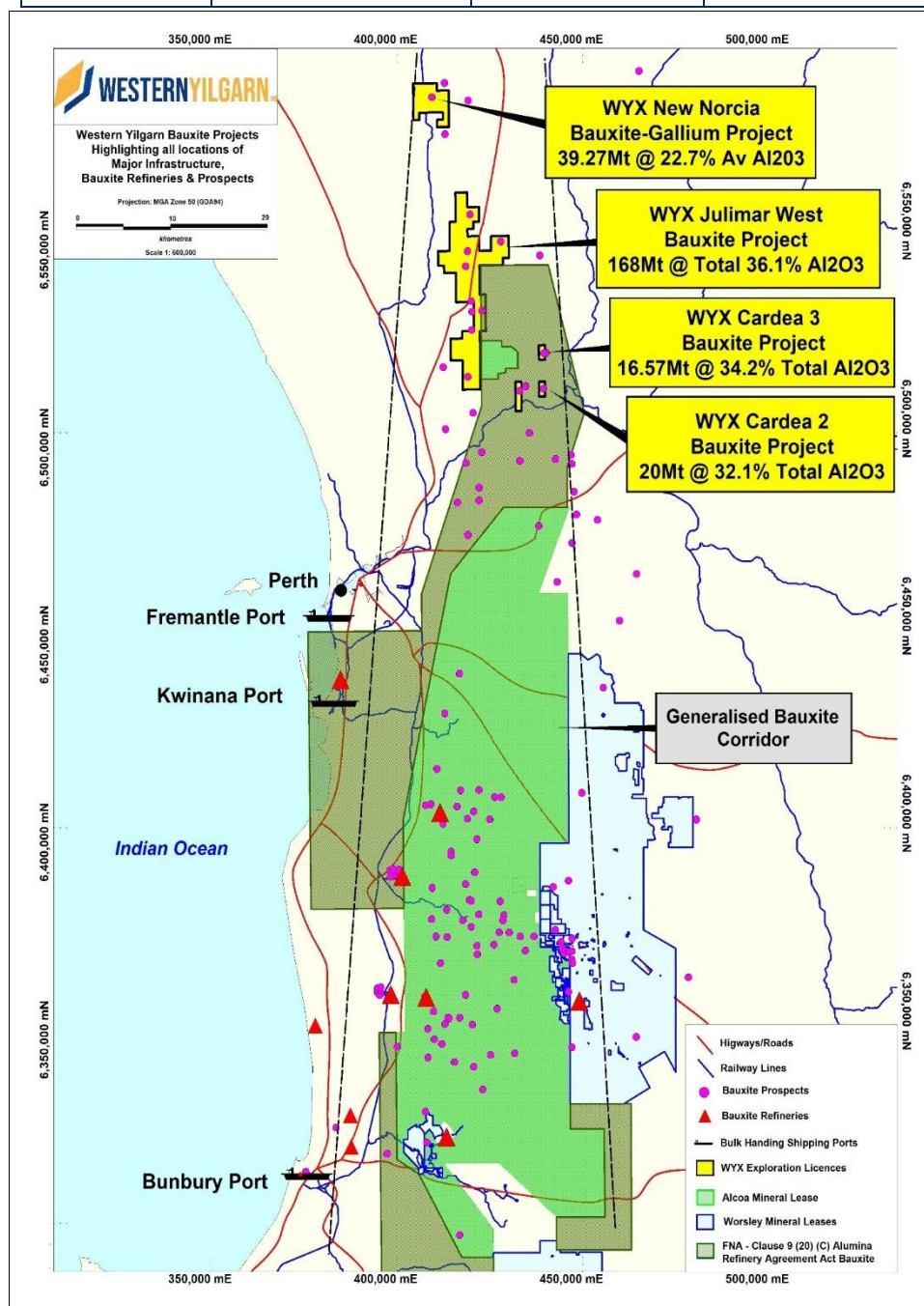
Project	Mass t	Average Grade Al <sub>2</sub> O <sub>3</sub> %	Average Grade Total SiO <sub>2</sub> %
<b>Julimar West</b>	168,337,931	36.1	14.7
<b>Cardea 2</b>	20,096,880	32.1	26.3
<b>Cardea 3</b>	16,577,040	34.2	30.2
<b>Total</b>	<b>205,011,851</b>	<b>34.1</b>	23.7

**Note:**

Table 2 shows the Global Resource Estimation tonnes/grade by Inferred category using Available Alumina & Reactive Silica by Bomb Digest Method.

**Table 2:** Global Bauxite Deposit Inferred Mineral Resource Estimate by Available Alumina & Reactive Silica

Project	Mass t	Average Grade Available Al <sub>2</sub> O <sub>3</sub> %	Average Grade Reactive SiO <sub>2</sub> %
Cardea 2	2,154,120	35.7	2.8
Cardea 3	3,780,510	35.8	3.7
New Norcia	39,274,500	22.7	12.8
<b>Total</b>	<b>43,055,010</b>	<b>30.7</b>	<b>6.43</b>



**Figure 1.** Western Yilgarn's Total JORC (2012) Bauxite Resources

## New Norcia Maiden 39.27Mt MRE

In July, the Company announced its JORC (2012) Inferred Mineral Resource Estimate for its New Norcia Bauxite Project situated along the Darling Range Region north of Perth, of 39.27Mt at 22.7% Available  $\text{Al}_2\text{O}_3$  and 12.8% Reactive  $\text{SiO}_2$ .

**Table 3.** New Norcia Bauxite Deposit Inferred Mineral Resource Estimate by Available Alumina & Reactive Silica (using a >25%  $\text{Al}_2\text{O}_3$  cut-off)

Area	Mass (t)	Average Grade Available $\text{Al}_2\text{O}_3$ %	Average Grade Reactive $\text{SiO}_2$ %
New Norcia	39,274,500	22.7	12.8
<b>Total</b>	<b>39,274,500</b>	<b>22.7</b>	<b>12.8</b>

The New Norcia Bauxite-Gallium Project is part of the Darling Scarp Bauxite Province of Western Australia which centres on Pinjarra, Waroona and Worsley aluminium production 80 km to 150 km south of Perth. In the early 2010's the New Norcia Project was systematically explored by Iron Mountain Mining Ltd and Alpha Bauxite Ltd.

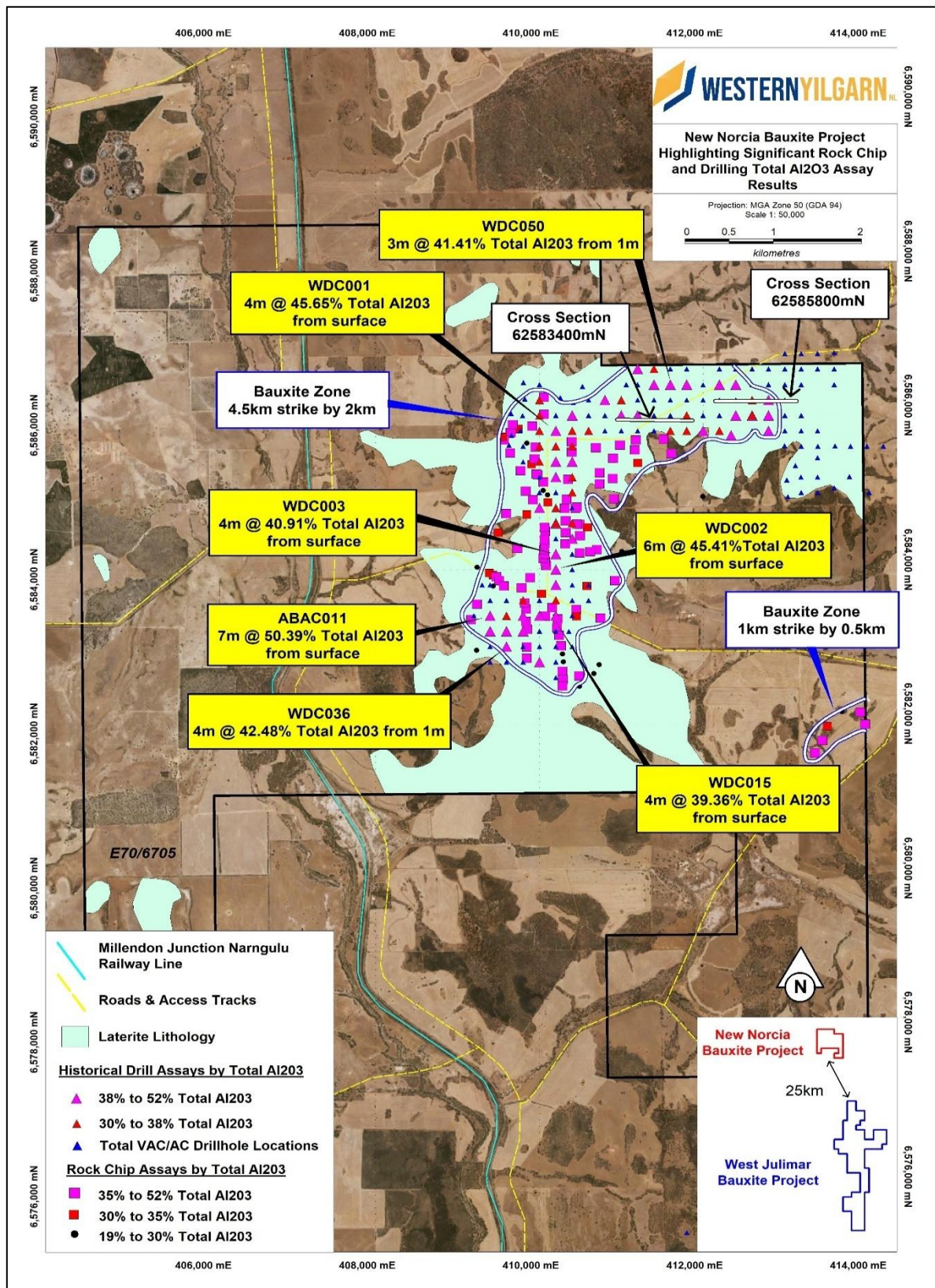
The Mineral Resource area is situated in the Central Bindoon region of Western Australia. The tenement is held 100% by Western Yilgarn under Exploration Licence 70/6705, covering over 76.6km<sup>2</sup>, and can be accessed from Perth via the Great Northern Highway or Bindoon–Moora Road approximately 120 km north. The Project is well supported by the Highway with the Millendon Junction Narngulu Railway line located to the west of the Project area.

The Project has exceptional growth potential with untested bauxite zones within the western and southern portion of the Exploration Licence area. Regional mapping and interpretation of the Western Australia Geological Survey has delineated laterite and pisolitic gravels in which the bauxite occurs. These areas will be systematically targeted as first pass exploration.

The MRE has been independently estimated by Odessa Resources Pty Ltd (Perth).

Full details of the New Norcia MRE can be found in WYX ASX Announcement 15 July 2025, "Maiden 39.27Mt Bauxite Resource Estimate Increases Western Yilgarn's Bauxite Portfolio to 244Mt".





**Figure 2.** Location of Bauxite Zone based on surface and downhole Total Al<sub>2</sub>O<sub>3</sub> Grade within E70/6705

## Maiden 20Mt Bauxite MRE for Cardea 3 Bauxite Project

In July, the Company announced its maiden Inferred Mineral Resource Estimate (MRE 2012 JORC) of 3.78Mt at 35.8% Available  $\text{Al}_2\text{O}_3$  & 3.7% Reactive  $\text{SiO}_2$  as part of a larger 16.57Mt at 34.2% Total  $\text{Al}_2\text{O}_3$  & 30.2% Total  $\text{SiO}_2$  (cut-off:  $\geq 25\%$   $\text{Al}_2\text{O}_3$ ) for its recently acquired Cardea 3 Bauxite Deposit.

The Cardea 3 Bauxite Resource is situated approximately 17.5 km east of the flagship 168Mt Julimar West Bauxite Project, within the prolific Darling Range Bauxite Mineral Field of Western Australia.

This 3.78Mt at 35.8% Available  $\text{Al}_2\text{O}_3$  and 3.7% Reactive  $\text{SiO}_2$  (cut-off:  $\geq 25\%$  Available  $\text{Al}_2\text{O}_3$ ) represents the high-grade portion of the 16.57Mt Global Resource, based on 139 drillholes out of a total of 422 completed to date.

The MRE zone at Cardea 3 extends approximately 3 km in length and averages 1 km in width, with mineralisation occurring from surface to a depth of 7 vertical metres.

**Table 3.** Cardea 3 Global Bauxite Deposit Inferred Mineral Resource Estimation (using a  $>25\%$   $\text{Al}_2\text{O}_3$  cut-off)

Area	Mass (t)	Average Grade Total $\text{Al}_2\text{O}_3$ %	Average Grade Total $\text{SiO}_2$ %
Cardea 3	16,577,040	34.2	30.2
<b>Total</b>	<b>16,577,040</b>	<b>34.2</b>	<b>30.2</b>

**Table 4.** Cardea 3 Bauxite Deposit Inferred Mineral Resource Estimate by Available Alumina & Reactive Silica (using a  $>25\%$   $\text{Al}_2\text{O}_3$  cut-off)

Area	Mass (t)	Average Grade Available $\text{Al}_2\text{O}_3$ %	Average Grade Reactive $\text{SiO}_2$ %
Cardea 3	3,780,510	35.8	3.7
<b>Total</b>	<b>3,780,510</b>	<b>35.8</b>	<b>3.7</b>

Western Yilgarn has advised that a strong foundation exists for further resource growth at Cardea 3 on the western portion of exploration licence E70/6727, where a 3 km strike by 1 km wide area remains untested for bauxite mineralisation, in addition to the western portion of exploration licence E70/6702, with a 3.8 km strike by 1.2 km also remains untested.

Bauxite from the Darling Range plateau is highly suited to Direct Shipping Ore (“DSO”) export, owing to their high-grade, gibbsitic composition and low reactive silica content ( $<5\%$ ). Cardea 3 demonstrates significant potential to host an economic bauxite resource of sufficient size and quality to support a small- to medium-scale DSO operation, targeting established alumina refineries in China and the Middle East via seaborne export.

Full details of the Cardea 3 MRE can be found in WYX ASX Announcement 8 July 2025, “Maiden 16.57Mt Bauxite Resource Estimate Added to Western Yilgarn’s 205Mt Bauxite Portfolio”.

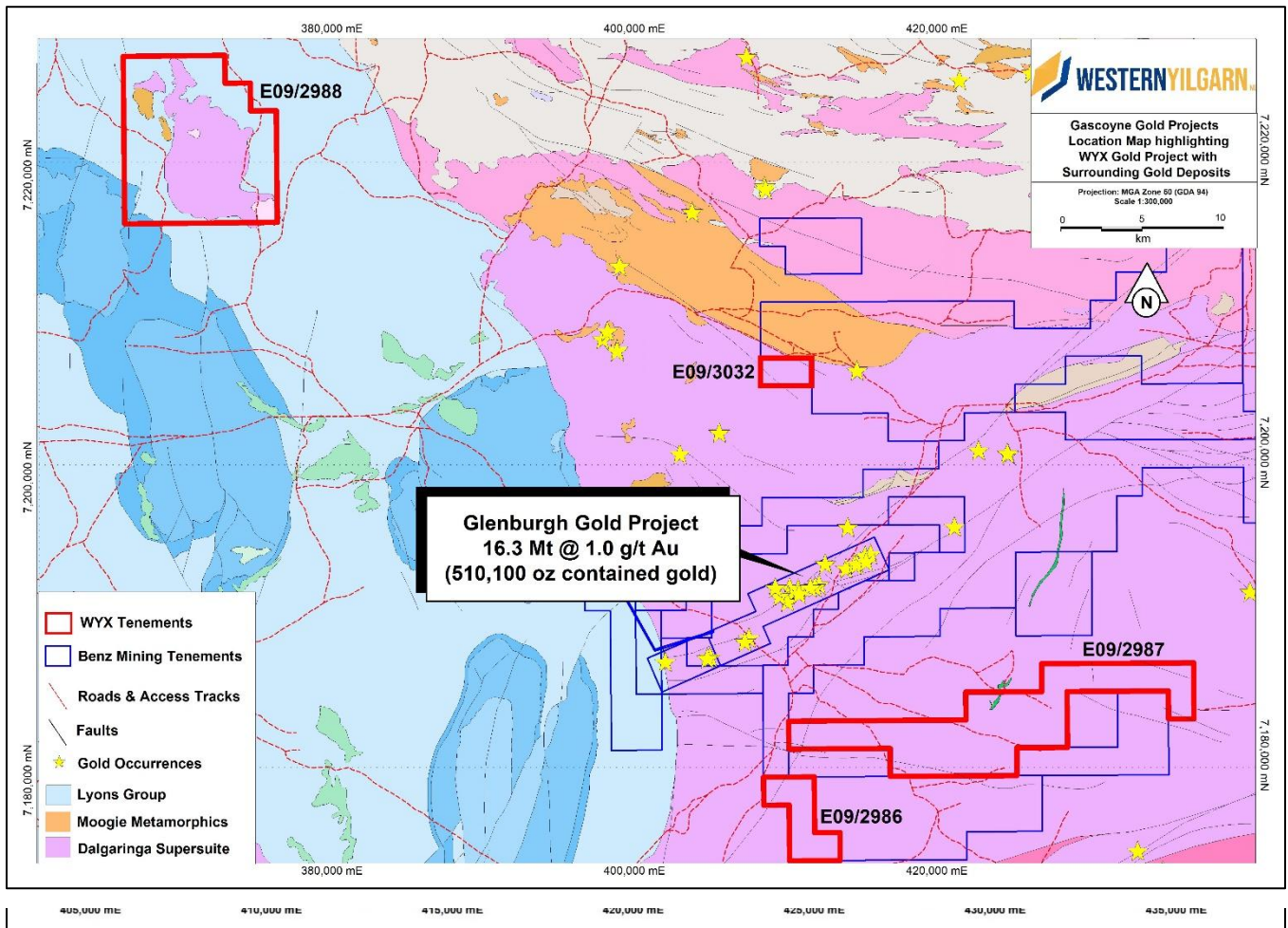
## Gascoyne Region, Western Australia

The Gascoyne Project area is located some 300 km by road east of the coastal township of Carnarvon. The western side of the project area is accessed to the west of Meekatharra on the Meekatharra Carnarvon Road to the Mt Gould Lockup or alternatively from Jack Hills then Milly Milly station- Mt Augustus road and then internally via station access tracks.



Importantly, the Gascoyne Gold Project is only 8.7 km from the Benz Mining Corporation Glenburgh Gold Project, which hosts 16.3Mt @ 1.0 g/t Au (510,100 oz contained gold). The Company believes that huge exploration upside exists, with all three Exploration Licences having the potential to host gold mineralisation as they lie within the Dalgaringa Supersuite, host to the Glenburgh Gold Project.

Gold potential was recognised within this region over the last few decades. The Gascoyne Gold Project remains highly underexplored, presenting Western Yilgarn with the substantial opportunity to identify gold mineralisation. The regional geology has been characterised by ~100-metre-thick horizon of gneissic rocks.



**Figure 3.** Location Map showing the Gascoyne Gold Projects area with nearby Gold Mineral Occurrences and Deposits

During the quarter the Company commenced exploration work with a detailed geological and geophysical review to generate gold drill targets. In August, Core Geophysics Pty Ltd was commissioned to review the historical airborne magnetic, radiometric and gravity data to determine if any characteristic signatures could be defined that may directly detect the gold mineralisation or provide vectors to target similar structural and geophysical characteristics as the Glenburgh gold deposits.

This high-level geophysical interpretation has identified multiple new drill targets, including several previously unrecognised by Western Yilgarn.

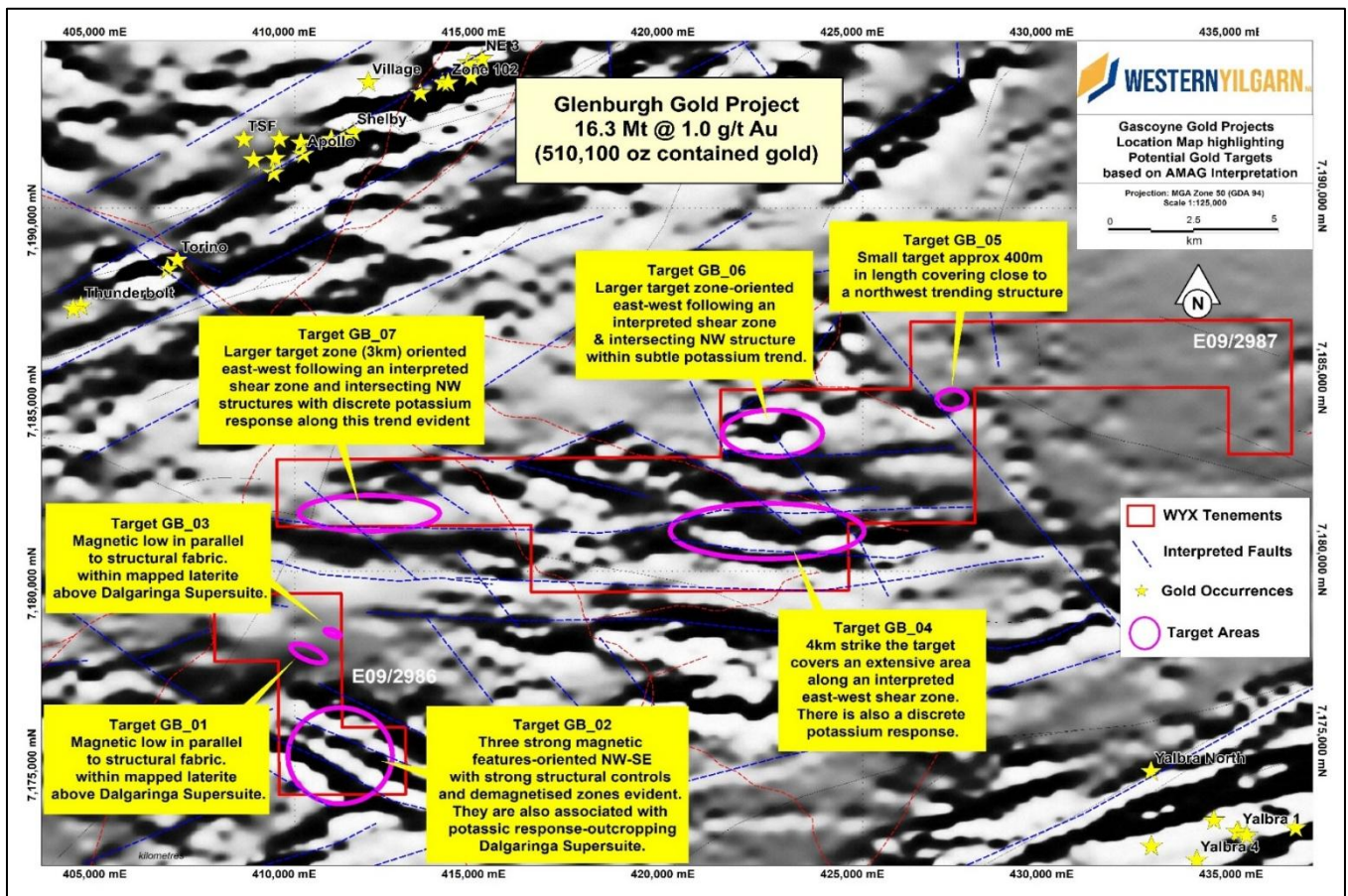


Figure 4 – Structural/Magnetic Gold Target Zones

- **Target GB\_01** (E09/2986) in the northeast of the tenement a magnetic low in parallel to the structural fabric. Fully within mapped laterite above Dalgaringa Supersuite.
- **Target GB\_02** (E09/2986) three strong magnetic features-oriented northwest-southeast with strong structural controls and demagnetised zones evident. They are also associated with potassic response in an area of no geochemical sampling. The area appears to be mostly outcropping monzogranite of the **Dalgaringa Supersuite**.
- **Target GB\_03** (E09/2986) located near GB\_01 in the northeast of the tenement the target is oriented northwest within a magnetic low which parallel the structural fabric. Within laterite above Dalgaringa Supersuite.
- **Target GB\_04** (E09/2967) with a 4km strike the target covers an extensive area along an interpreted east-west shear zone. There is also a discrete potassium response.
- **Target GB\_05** (E09/2967) a small target of approximately 400m in length covering close to a northwest trending structure. Appears to have some similarity to Gascoyne Resources Firebird prospect 2km to the southeast.
- **Target GB\_06** (E09/2967) a larger target zone-oriented east-west following an interpreted shear zone and intersecting northwest structure within subtle potassium trend.
- **Target GB\_07** (E09/2967) a larger target zone (3km) oriented east-west following an interpreted shear zone



and intersecting northwest structures. Located along an apparent contact of monzogranite with residual laterite and recent cover associated there are also a number of mapped dolerite dykes and quartz veins.

There is also a discrete potassium response along this trend evident.

Importantly, extensive structural and magnetic trends have been outlined across the project area all of which remain completely untested by drilling within the Dalgarunga Supersuite.

## Ida Holmes Project

The Ida Holmes 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. In total, the project consists of 18 exploration tenements, with a total area of 1300km<sup>2</sup>.

The Ida Holmes 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 as of 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).

## High Grade Gallium

In August Western Yilgarn advised of the discovery of surface gallium mineralisation at the Ida Holmes Junction Project.

In June, Western Yilgarn collected a total of 21 rock-chip samples at the Company's tenements E36/1020 and E36/1080 (located ~21 km apart). Geochemical analysis has confirmed significant gallium mineralisation.

Rock chip sampling highlights include:

- **195.5 g/t Ga, 262.79 g/t Ga<sub>2</sub>O<sub>3</sub> in sample 30032**
- **146.0 g/t Ga, 196.25 g/t Ga<sub>2</sub>O<sub>3</sub> in sample 30030**
- **135.5 g/t Ga, 182.14 g/t Ga<sub>2</sub>O<sub>3</sub> in sample 30026**
- **117.5 g/t Ga, 157.94 g/t Ga<sub>2</sub>O<sub>3</sub> in sample 30031**
- **97.9 g/t Ga, 131.60 g/t Ga<sub>2</sub>O<sub>3</sub> in sample 30025**

Based on Western Yilgarn's initial exploration program, the total strike extent of the mineralised system remains undefined. Planning is currently underway for follow-up exploration to extend and delineate the newly identified mineralised zones along strike.

The mineralised system remains open in all directions, indicating strong potential for further extensions and discovery.

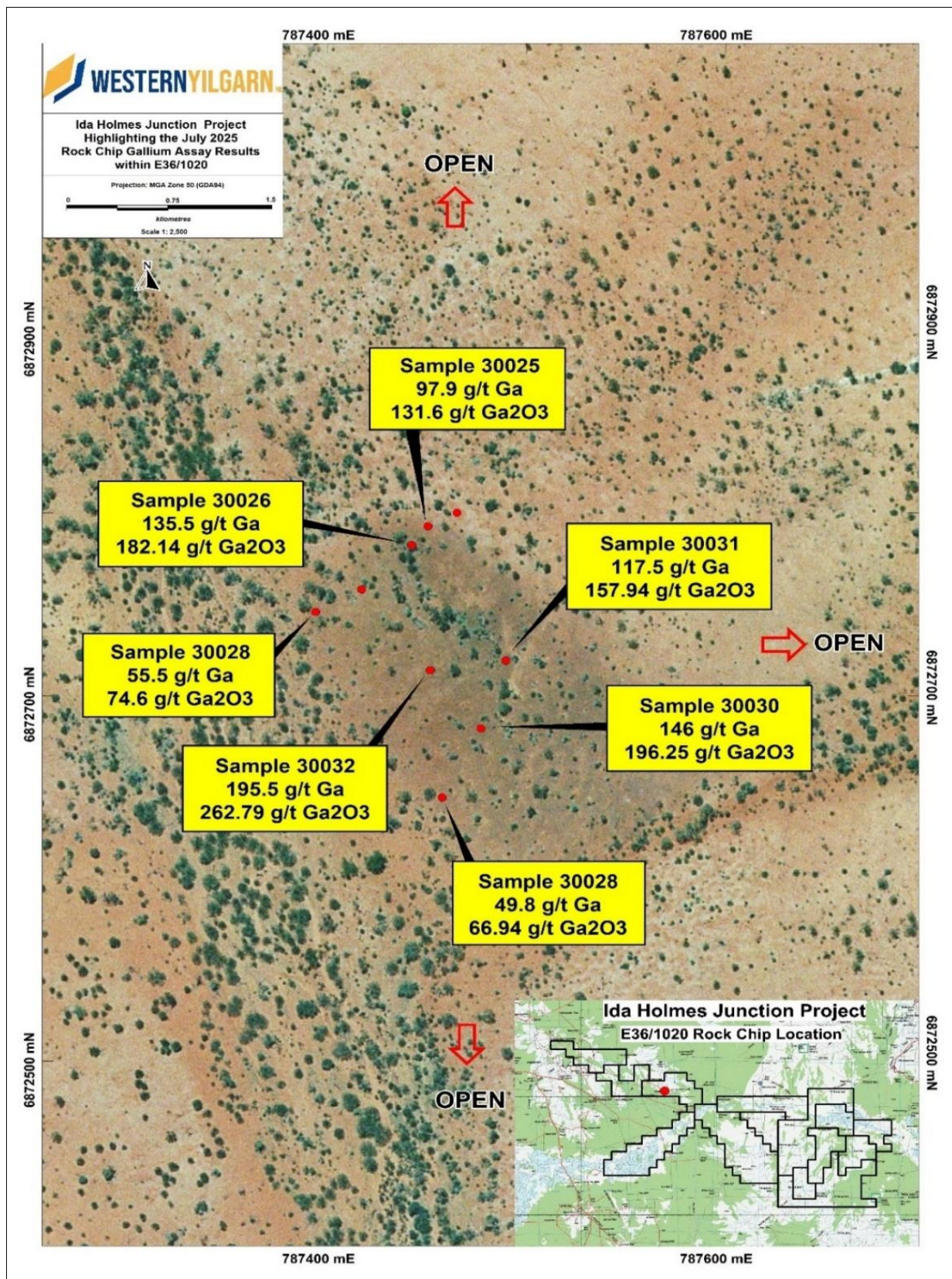


Figure 5. E36/1020 high-grade gallium rock chip results





**Figure 6** – Gallium mineralisation within hard pisolitic agglomerate yielding **195.5 g/t Ga** from sample 30032



**Figure 7** – Gallium mineralisation within hard pisolitic agglomerate yielding **146 g/t Ga** from sample 30030

Gallium is a critical metal used in semiconductors, LEDs and solar tech – global demand is accelerating and supply is tightly constrained.

### High Grade Cobalt

In September, Western Yilgarn advised of the discovery of surface cobalt-copper-nickel-lead-manganese mineralisation at the Ida Holmes Junction Project, through the Company's 21 rock chip sample program it carried out in June. This discovery provides a promising new target that strengthens the Company's strategic position within the critical minerals sector.

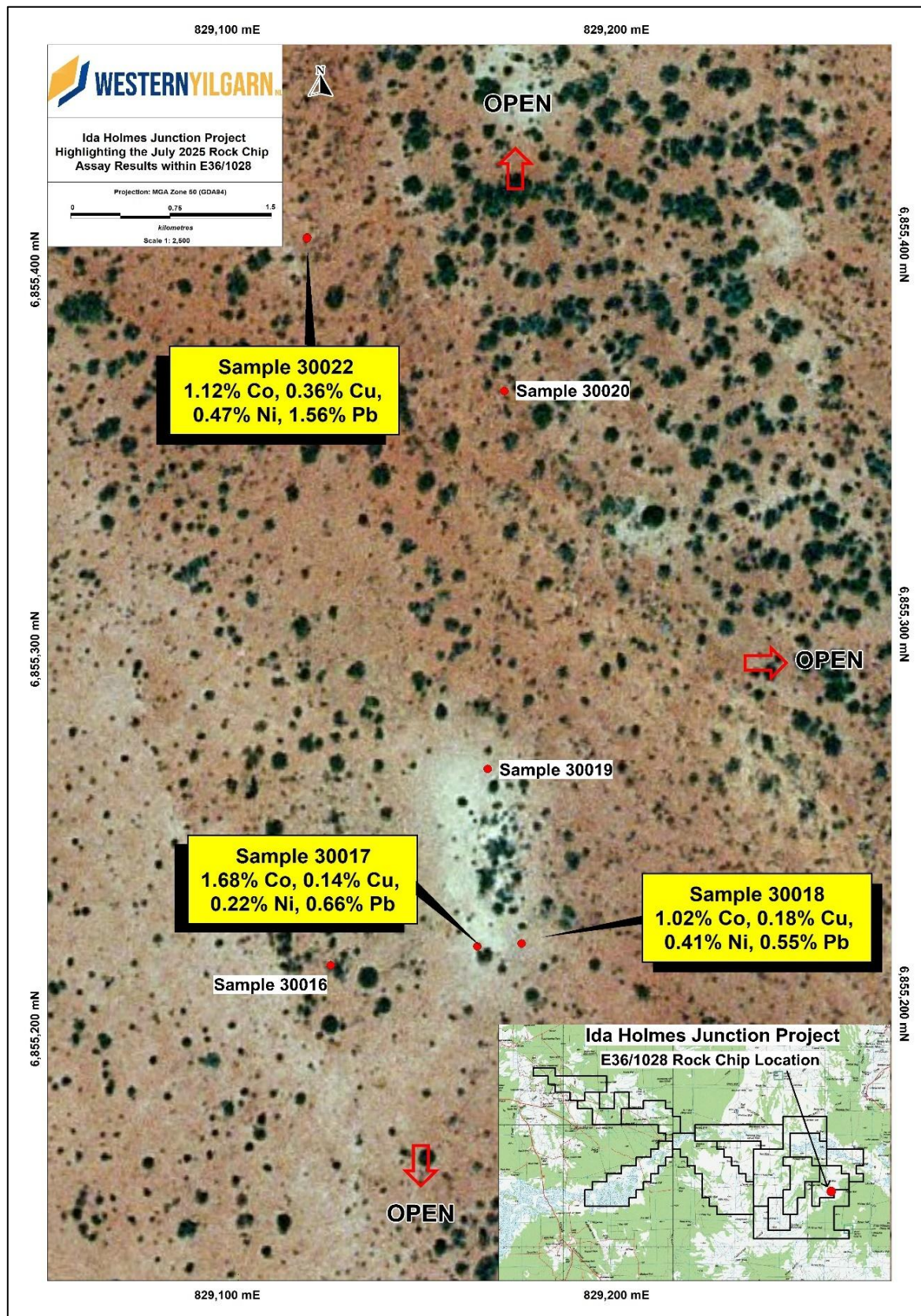
Rock chip highlights include:

- **1.68% Co, 0.14% Cu, 0.22% Ni, 0.66% Pb & 9.80% Mn in sample 30017**
- **1.02% Co, 0.18% Cu, 0.41% Ni, 0.55% Pb & 15.1% Mn in sample 30018**
- **1.12% Co, 0.36% Cu, 0.47% Ni, 1.56% Pb & 20.6% Mn in sample 30022**

The newly identified zones of high-grade cobalt mineralisation were delineated within Exploration Licences E36/1028. The mineralised system at Ida Holmes Junction remains open in all directions, indicating strong potential for further extensions and discovery.

WYX is currently planning for follow-up exploration including more extensive soil and rock chip sampling programs





**Figure 8.** E36/1028 high-grade Co-Cu-Ni-Pb rock chip results

## Cobalt

Cobalt is a versatile metal with a wide range of applications, most notably in rechargeable batteries for electric vehicles and portable electronics, as well as in superalloys for high-temperature applications like jet engines. Cobalt is widely considered a critical mineral due to its essential role in various technologies, particularly in the context of energy transition. Its importance stems from its use in batteries, renewable energy technologies and other advanced applications.

## Corporate

### Board Appointment

The Company announced the key appointment of Mr Darren Foster as Non-Executive Director, bringing extensive leadership experience across WA government, public policy and environmental regulatory strategy.

Mr Foster's appointment is a significant strategic addition to the WYX Board, bringing with him a deep understanding of regulatory frameworks, environmental approvals and public sector engagement, which will no doubt support the Company's ability to navigate development pathways in a disciplined, transparent and efficient manner.

Mr Foster is an experienced public policy, governance and strategy consultant with a distinguished career in senior roles across Commonwealth, state and local government. Notably, Mr Foster's prior roles include:

- Director General of the Department of the Premier (Mark McGowan) and Cabinet (2017 – 2020)
- Former Director of the Environmental Protection Authority
- Deputy Director General of the Department of Fisheries (2015 – 2017)

He is currently Chair of the Heritage Council of Western Australia, a member of the Mental Health Tribunal and a Director of the WA Institute of Sport. His experience in cultural change and public communication also adds to the Board's capability as it positions the Company for growth and broader stakeholder engagement.

Mr Foster has served on numerous boards and advisory bodies, including the CEDA WA State Advisory Council, Infrastructure WA, the Westport Taskforce, the WA Public Sector Leadership Council and the Curtin University Governing Council.

In 2018, he became the first Western Australian to receive the Sir James Wolfensohn Scholarship to study at the Harvard Kennedy School of Government. He is a Graduate of the Australian Institute of Company Directors.

### Results of General Meeting

The Company held its General Meeting of shareholders on 8 July 2025 at 10:00am (WST) (Meeting) at Level 2, 7 Havelock Street, West Perth, WA 6005.

Resolutions 1 to 4 and 6 to 9 were passed on a poll.

Resolution 5 was withdrawn at the General Meeting following the resignation of Peter Lewis from the Board of the Company.

Full results of the meeting can be viewed in WYX ASX Announcement 8 July 2025, [“Results of General Meeting of Shareholders”](#).

## Additional Information

### ASX Listing Rule 5.3.1

Exploration and Evaluation during the quarter was \$85,457 on field exploration in Western Australia.

### ASX Listing Rule 5.3.2

There were no substantive mining production and development activities during the quarter.

### ASX Listing Rule 5.3.5

In Item 6 of the Appendix 5B cash flow report for the quarter, payments to related parties of \$29,633 comprising fees paid to the Directors of the Company. At the end of the quarter ended 30 September 2025, cash balance is \$395,058.

### Authorised for release by the Board of Western Yilgarn NL.

The information contained in this announcement relates to the following ASX announcements which are referred to in this Quarterly Activities Report:

- ASX Announcement 26<sup>th</sup> September 2025, “Annual Report to Shareholders”
- ASX Announcement 25<sup>th</sup> September 2025, “Western Yilgarn Identifies High-Grade Cobalt at Ida Holmes”
- ASX Announcement 2<sup>nd</sup> September 2025, “New Gold Targets Delineated over Gascoyne Gold Project”
- ASX Announcement 4<sup>th</sup> August 2025, “High-Grade Gallium Discovered at Ida Holmes Project in WA”
- ASX Announcement 15<sup>th</sup> July 2025, “Maiden 39.27Mt Bauxite 2012 JORC Mineral Resource Estimation”
- ASX Announcement 8<sup>th</sup> July 2025, “Results of Meeting”
- ASX Announcement 8<sup>th</sup> July 2025, “Maiden 16.57Mt bauxite JORC MRE over Cardea 3”
- ASX Announcement 3<sup>rd</sup> July 2025, “Key Board Appointment”

### For further information please contact:

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### 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 information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Pedro Kastellorizos. Mr. Kastellorizos is the Non-Executive Director of Western Yilgarn and is a Member of the AusIMM of whom have sufficient experience relevant to the styles of mineralisation under consideration and to the activity being reported 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. Kastellorizos has verified the data disclosed in this release and consent to the inclusion in this release of the matters based on the information in the form and context in which it appears. Mr Kastellorizos has reviewed all relevant data for the aircore drilling program and reported the results accordingly.

### Mining Tenements as at 30<sup>th</sup> September 2025

In accordance with ASX Listing Rule 5.3.3, the mining tenements held at the end of the quarter, acquired and disposed of during the quarter and their location is:

Location	Tenement	Name	Status	Acquired interest during the quarter	Disposed interest during the quarter	Interest at the end of the quarter
WA	E70/5111	Julimar West	Granted	-	-	100% <sup>1</sup>
WA	E59/2496	Boodanoo	Granted	-	-	100% <sup>1</sup>
WA	E59/2838	Boodanoo SW	Granted	-	-	100% <sup>1</sup>
WA	E36/1010	Ida Holmes Junction	Granted	-	-	100% <sup>1</sup>
WA	E36/1011	Ida Holmes Junction	Granted	-	-	100% <sup>1</sup>
WA	E36/1025	Ida Holmes Junction	Granted	-	-	100% <sup>1</sup>
WA	E36/1065	Ida Holmes Junction	Granted	-	-	100% <sup>1</sup>
WA	E36/1066	Ida Holmes Junction	Granted	-	-	100% <sup>1</sup>
WA	E36/1028	Ida Holmes Junction	Granted	-	-	100%
WA	E36/1101	Playa Lake	Application	-	-	100% <sup>2</sup>
WA	E57/1443	Playa Lake	Application	-	-	100% <sup>2</sup>
WA	E57/1452	Peregrine	Application	-	-	100%
WA	E36/1106	Ida Holmes Junction	Application	-	-	100%
WA	E36/1109	Ida Holmes Junction	Application	-	-	100% <sup>1</sup>
WA	E29/1279	Ida Holmes South	Application	-	-	100%
WA	E36/1046	Ida Holmes Junction	Granted	-	-	100% <sup>3</sup>
WA	E36/1081	Ida Holmes Junction	Granted	-	-	100% <sup>3</sup>
WA	E36/1020	Mt Holmes	Granted	-	-	100% <sup>3</sup>
WA	E57/1235	Hells Gate	Granted	-	-	100% <sup>3</sup>
WA	E29/1167	Mt Alexander	Granted	-	-	100% <sup>4</sup>
WA	E36/1080	Mt Holmes	Granted	-	-	100% <sup>4</sup>
WA	E57/1219	Peregrine	Granted	-	-	100% <sup>5</sup>
WA	E09/2986	Gascoyne	Application	-	-	100% <sup>6</sup>
WA	E09/2987	Gascoyne	Application	-	-	100% <sup>6</sup>
WA	E09/2988	Gascoyne	Application	-	-	100% <sup>6</sup>
WA	E70/6702	Cardea 2	Application	-	-	100% <sup>7</sup>
WA	E70/6703	Cardea 1	Application	-	-	100% <sup>7</sup>
WA	E70/6704	Smith's Mill Hill	Application	-	-	100% <sup>7</sup>
WA	E70/6705	New Norcia	Application	-	-	100% <sup>7</sup>

WA	E70/6706	Julimar North	Application	-	-	100% <sup>7</sup>
WA	E70/6707	Julimar North West	Application	-	-	100% <sup>7</sup>

## Notes

- 1 For all Western Yilgarn NL tenements, the tenement holder is Western Yilgarn PGM, a wholly owned subsidiary of Western Yilgarn
- 2 For all Western Yilgarn NL tenements, the tenement holder is WYX Minerals Pty Ltd, a wholly owned subsidiary of Western Yilgarn
- 3 Under the Joint Venture and Farm-In Agreement dated 7 February 2024 between Fleet Street Holding Pty Ltd and WYX Pty Ltd as tenement holder, WYX the exclusive right to earn-in between a 51% and 80% interest in tenements E36/1020, E 57/1235, E 36/1081 and E36/1046.
- 4 Under the Joint Venture and Farm-In Agreement dated 20 June 2024 between Bellpark Minerals Pty Ltd and WYX Pty Ltd as tenement holder, WYX to earn a participating interest of 95% in E36/1080 and E29/1167 over a 2-year period.
- 5 Under the Joint Venture and Farm-In Agreement dated 6 August 2024 between Peregrine Exploration Pty Ltd and Western Yilgarn Ltd as tenement holder, binding farm-in and JV, Western Yilgarn will earn a 90% interest in E57/1219 during a three-year period by paying \$5,000 as a cost's reimbursement and \$60,000 of expenditure to Peregrine.
- 6 For all Western Yilgarn NL tenements, the tenement holder is AAM R. Pty Ltd, a wholly owned subsidiary of Western Yilgarn
- 7 For all Western Yilgarn NL tenements, the tenement holder is PBX Australia, a wholly owned subsidiary of Western Yilgarn



## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Western Yilgarn NL

ABN

62 112 914 459

Quarter ended ("current quarter")

30 September 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	1	1
1.2	Payments for		
	(a) exploration & evaluation	(85)	(85)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(30)	(30)
	(e) administration and corporate costs	(87)	(87)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1	1
1.5	Interest and other costs of finance paid	(2)	(2)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (movement in case from restricted to not restricted)	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(202)</b>	<b>(202)</b>

<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>-</b>	<b>-</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	120	120
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Payment for finance lease liabilities)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>120</b>	<b>120</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	477	477
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(202)	(202)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	120	120

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	<b>Cash and cash equivalents at end of period</b>	<b>395</b>	<b>395</b>

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	395	477
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>395</b>	<b>477</b>

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	30
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	<b>Total financing facilities</b>	<b>-</b>	<b>-</b>
7.5	<b>Unused financing facilities available at quarter end</b>		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		



<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(202)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(202)
8.4	Cash and cash equivalents at quarter end (item 4.6)	395
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	395
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	1.96
<p><i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i></p>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	<div style="border: 1px solid black; padding: 5px;"> <p>Answer: Yes.</p> </div>	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	<div style="border: 1px solid black; padding: 5px;"> <p>Answer: The Company received \$708,000 from the issue of securities utilising its existing placement capacity under ASX Listing Rules 7.1 and 7.1A on 10 October 2025. The Company remains confident in its ability to raise additional capital as and when required.</p> </div>	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	<div style="border: 1px solid black; padding: 5px;"> <p>Answer: Yes, based on its ability to raise funds as a listed company to continue exploration.</p> </div>	
<p><i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i></p>		

## **Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 October 2025

Authorised by: Johnathon Busing  
Company Secretary

## **Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.