

# ASX ANNOUNCEMENT

23 February 2026

ASX:WSR

## Placement to raise \$1.49M

Westar Resources Limited (ASX: **WSR**) (**Westar** or the **Company**) is pleased to announce that it has received firm commitments from sophisticated and professional investors (**Placement Participants**), to raise \$1,490,000 (before costs) through a 2-tranche placement. (**Placement**).

The funds raised from the Placement will be used for exploration, general working capital, due diligence costs on new projects and costs of the offer.

The Placement will be completed in two tranches, as follows:

- Tranche 1: 40,000,000 Placement Shares at \$0.006 will be issued to the Placement Participants pursuant to the Company's placement capacity approved under Listing Rule 7.1 at the 2025 AGM; and
- Tranche 2: The Company will seek shareholder approval for a further 250,000,000 Placement Shares at an issue price of \$0.005.

The issue price of \$0.005 and the \$0.006 represent a 33.2% discount and 19.8% discount, respectively, to the 5-day volume weighted average price on the dates the Company's shares traded on ASX between 5 February and 17 February 2026.

CPS Capital Group Pty Ltd (**Lead Manager**) will be acting as lead manager to the Placement. Details of the fees payable to the Lead Manager are a 2% placement fee, a 6% management fee and the issue of 40,000,000 options exercisable at \$0.008 on or before 3 years from issue.

A shareholder meeting is expected to be held in early April 2026.

**-END-**

This announcement has been authorised for issue by the Board of Westar Resources Limited in accordance with ASX Listing Rule 15.5.

For further information please contact:

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## About Westar Resources Ltd

Westar Resources is a Perth-based Resource company focused on creating value for shareholders and the communities we live and work in, through the discovery, acquisition and development of high-quality gold and copper projects in supportive jurisdictions. Westar's projects are strategically located in the highly prospective Yilgarn Craton near Southern Cross and Sandstone.

