ASX Announcement

16 April 2025

QUARTERLY ACTIVITIES REPORT

FOR THE PERIOD ENDED 31 MARCH 2025

Warriedar Resources Limited (ASX: WA8) (**Warriedar** or the **Company**) is pleased to report on its activities for the quarter ended 31 March 2025.

HIGHLIGHTS

Golden Range and Fields Find Projects, Western Australia

Regional AC program targeting major structures delivers key validation

- Key assay results from a regional aircore (**AC**) drilling program undertaken at Golden Range (comprising 58 holes for 5,370m) successfully located the main Mougooderra Shear Zone (**MSZ**), north of the existing Keronima deposit, as well as a new, previously interpreted but not proven, parallel splay east of the MSZ:
  - This parallel splay proved to be mineralized at a shallow depth, returning **6m @ 4.28 g/t Au from 3m** (MTAC002 on new shear/splay).
  - MSZ returned a narrow high-grade intercept of **1m @ 3.50 g/t Au from 49m** (MOAC051 on MSZ north of Keronima).
- Strong results in terms of delineating the shears as well as returning high-grade gold intercepts, demonstrating ready potential for the discovery of new regional mineralised structures, and associated significant gold deposits, at Golden Range.

Successful scout RC program in 'Golden Corridor' and Golden Range South

- 17-hole Reverse Circulation (**RC**) program targeting previously untested pits.
- Twelve (12) of the 13 holes drilled in the main 'Golden Corridor' focus area (at Azure Coast, Bugeye and Windinne Well) intercepted significant gold:
  - **10m @ 2.02 g/t Au** from 124m (AZRC001 – Riviera pit, Azure Coast)
  - **2m @ 3.89 g/t Au** from 78m (AZRC009 – Sprite pit, Azure Coast)
  - **1m @ 11.69 g/t Au** from 102m (AZRC009 – Sprite pit, Azure Coast)
  - **4m @ 1.51 g/t Au** from 114m (AZRC002 – Monaco pit, Azure Coast)
  - **6m @ 2.99 g/t Au** from 149m (BERC062 – Bugeye)
  - **4m @ 5.51 g/t Au** from 24m (BERC064 – Bugeye)
  - **6m @ 1.94 g/t Au** from 107m (BERC064 – Bugeye)
  - **3m @ 2.07 g/t Au** from 267m (WWRC167 – Windinne Well)

- In the Golden Range South area, intercepts returned from three (3) holes drilled in the Keronima area included **3m @ 3.12 g/t Au from 166m** (KMRC166).

New metwork demonstrates free-milling nature of Windinne Well primary mineralisation

- Sighter metallurgical test work (24-hour bottle roll leach test) completed on five (5) primary gold samples (fresh rock) extracted from the Windinne Well deposit.
- Windinne Well primary gold mineralisation shown to be free milling with excellent recoveries:
    - Average gold recovery was 98.2%, with the best result up to 99.8%.
- Historical metallurgical testwork (also 24-hour bottle roll leach test) from other 'Golden Corridor' deposits – including Austin, Monaco, Bugeye and Windinne Well – shows similar potential to utilise Warriedar's existing free-milling/CIL process facility at Golden Range:
    - Monaco: 99.6% recovery in oxide zone, and up to 99.7% in transition zone;
    - Austin: up to 99.3% recovery in oxide zone; and
    - Windinne Well: approx. 99% recovery in fresh zone.
- Updated Mineral Resource Estimate (**MRE**) for Windinne Well deposit expected by mid-2025.

Next phase of antimony metallurgical testing success achieved

- Initial flotation testing of a primary antimony composite core sample from Ricciardo delivered a saleable concentrate grade of 38.5% Sb at a high antimony recovery of 83% (refer to WA8 ASX release dated 11 December 2024).
- Subsequent detailed bench flotation test work on that composite sample has returned a significantly higher concentrate grade of 49% Sb while maintaining an attractive antimony recovery level of 81%.
- Also indicates strong potential for antimony processing to utilise the same flotation plant envisaged to treat primary gold mineralisation at the Golden Range Project.
- Demonstrated ready potential pathway to production of a discrete marketable antimony concentrate from Ricciardo with an appealing Sb concentrate grade.

Historical drill pulp sample test program shows further wide Sb potential at Ricciardo

- Full assay results received from historical pulp assay program at Ricciardo (85 holes, 3,811 samples) identifying multiple significant new antimony (Sb) intervals.
- Now evaluating further historical drilling sample pulps to outline additional Sb targets within the 'Golden Corridor' at Golden Range.
- Maiden Ricciardo antimony MRE scheduled for Q2 2025.

Big Springs Project, Nevada

- Proposed Plan of Operation (**PoO**) application has been approved for commencement of the next stage of permitting (called the NEPA process).

Corporate

- Funded to advance 2025 growth-focused drilling at Golden Range with a robust cash balance of approx. A$7.9 million as at 31 March 2025 and zero debt (excluding typical trade creditors).

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Golden Range and Fields Find Projects (Western Australia)

Introduction

The Golden Range and Fields Find Projects are located approximately 350 km northeast of Perth and 260 km east-southeast of Geraldton (refer Figure 1). The total consolidated land package of the combined tenure is 788 km^2, extending for over 70 km of strike from north to south and covering much of the central Yalgoo-Singleton and Warriedar Archean greenstone belts.

Total historical gold production from Golden Range and Fields Find was 350 koz, with the existing oxide plant placed on care and maintenance in August 2019.

Following the updated JORC (2012) MRE released for the Ricciardo deposit at Golden Range in November 2024, the total MRE for Golden Range and Fields Find now sits at 22.9 Mt at 1.8 g/t Au for 1.29 Moz contained gold (of which 565 koz at 1.7 g/t Au sits in the Measured and Indicated classifications).

Most of the gold in the MRE (1.25Moz of the 1.29Moz) is spread along, or associated with, a central shear zone trending north-south within the Golden Range Project.

Warriedar is pursuing significant exploration opportunity at Golden Range through the targeting and delineation of primary gold deposits. Almost all previous drilling in this area has been focussed on shallow oxide gold in proximity to the existing mill. Removing this constraint opens up an incredible search space in fresh rock, some of which lies immediately below existing open pits.

Key activities during the March 2025 quarter

During the quarter, and up to the reporting date, the Company:

- Announced follow-up antimony (Sb) metallurgical results returning a significantly higher concentrate grade of 49% Sb while maintaining an attractive antimony recovery level of 81% which offers a ready potential pathway to antimony production at Ricciardo.[1]
- Released full results from a maiden AC drilling program undertaken across regional target zones at Golden Range over H2 2024.[2]
- Released full results from a 17-hole regional scout RC program undertaken in the ‘Golden Corridor’ and Golden Range South areas, targeting previously untested historic pits.[3]
- Provided new gold metallurgical testwork results derived from bottle roll leach tests on RC drilling samples from the Windinne Well deposit and compiled together with historical metallurgical test results (24-hour bottle roll leach tests) from several other deposits within the ‘Golden Corridor’.[4]
- Further demonstrated the significant scale potential of the antimony mineralisation identified at Ricciardo through an in-depth review and re-assaying of historical pulps (stored onsite), comprising of 3,811 samples from 85 holes.[5]

[1] WA8 ASX release 16 January 2025: Higher Grade Antimony Concentrate Delivered at Ricciardo

[2] WA8 ASX release 29 January 2025: Aircore Drilling Delivers High-Grade Gold Across Multiple Shears

[3] WA8 ASX release 6 February 2025: Scout Drilling Confirms Significant Growth Potential

[4] WA8 ASX release 6 March 2025: Metallurgical Test Results Confirm Windinne Well to be Free-Milling, with Very High Gold Recovery

[5] WA8 ASX release 17 March 2025: More High-Grade Assay Results Confirm Wide Antimony Mineralisation at the Ricciardo Deposit

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Current quarter activities

Warriedar continues to progress both Au and Sb opportunities in parallel through its proven strategy of targeting high-grade gold mineralisation below and along strike of shallow open pits, as well as identifying potential complementary high-grade antimony opportunities.

The first drill program for 2025 commenced in early March, with an initial planned 8,700m of both RC and diamond drilling. The program is targeting (in order): Windinne Well, M1, Valencia and Ricciardo. The Ricciardo phase of this program (last) is set to target both gold discovery holes and, for the first time, dedicated antimony target drill holes specifically optimised to return antimony intercepts.

Warriedar also continues to advance a maiden antimony MRE for Ricciardo, which is scheduled for completion in mid-Q2 2025.

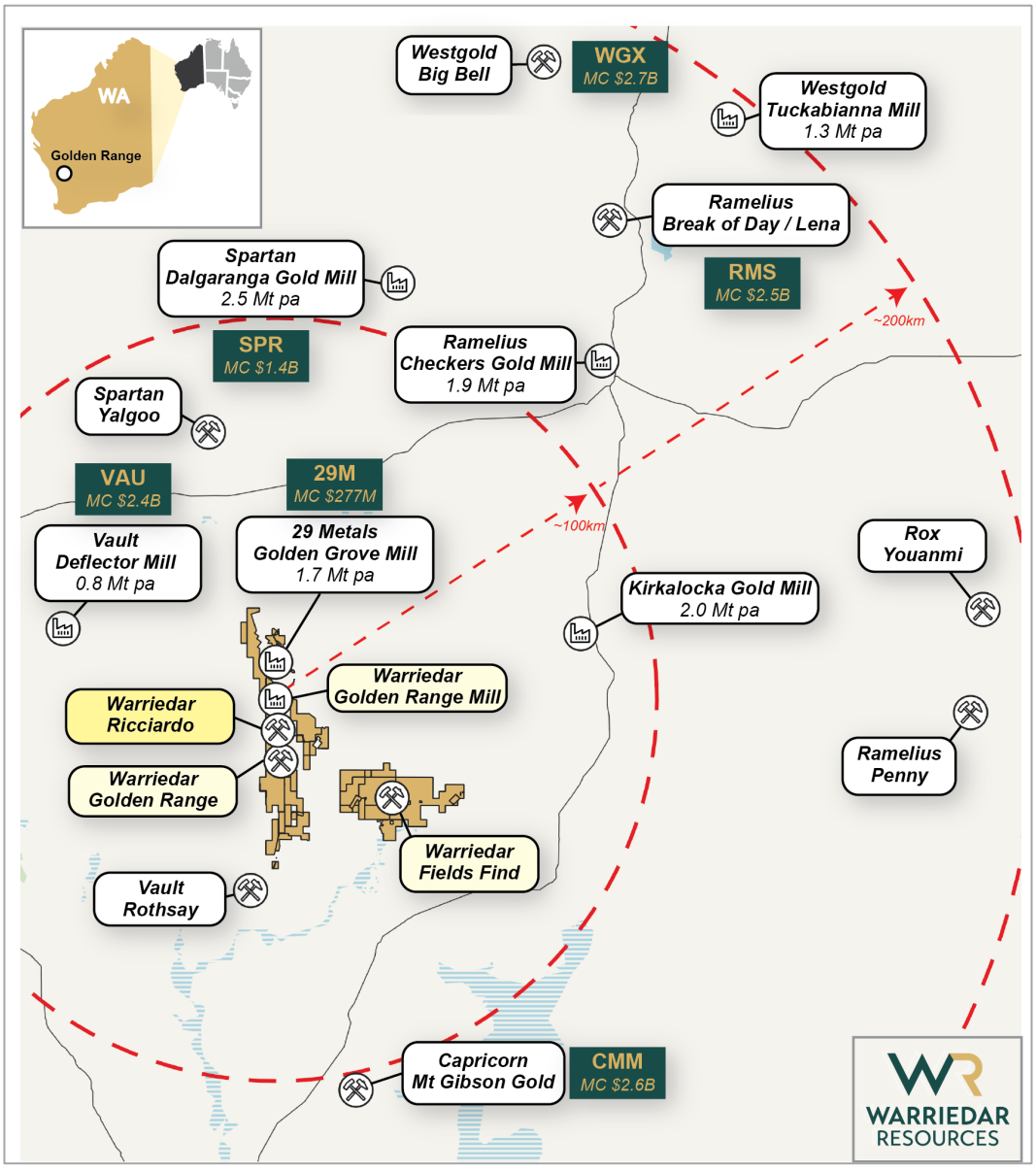

Figure 1: Regional setting of the Golden Range and Fields Find Projects in the Southern Murchison Province of Western Australia.

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Within the Golden Range Project, the current focus area for MRE growth is the 'Golden Corridor', a 25-km long trend from the Austin deposit in the north to the Bugeye deposit in the south (refer Figure 2). The 'Golden Corridor' boasts 6 deposits, 18 historic pits, all on permitted Mining Leases and all connected by a well-maintained haul road. The 'Golden Corridor' comprises the northern deposits (Austin, M1 and Windinne Well), the central Ricciardo deposit and the southern deposits (Azure Coast and Bugeye).

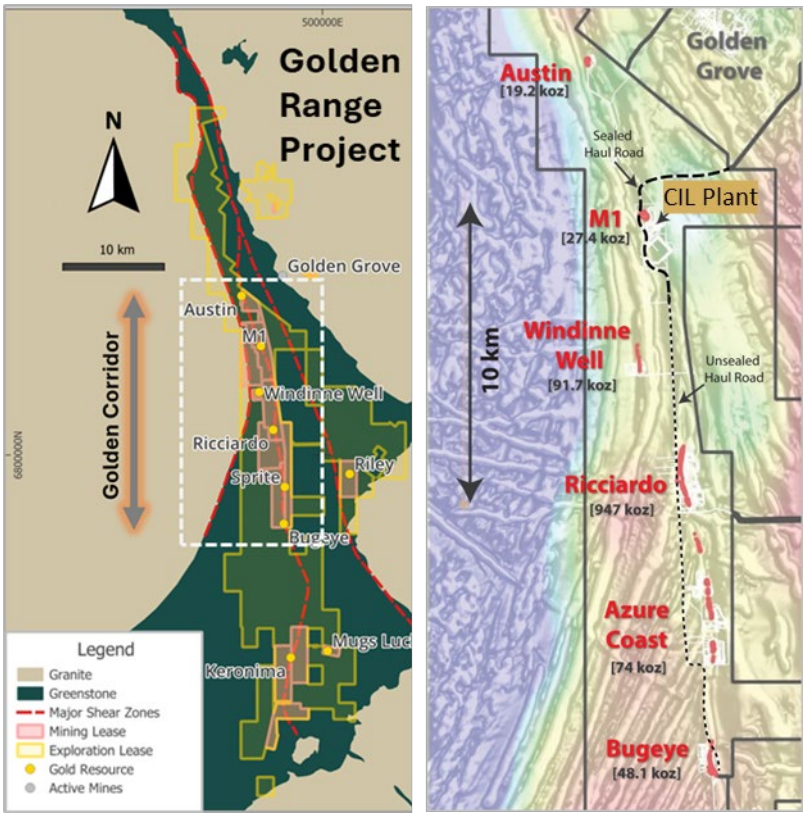

Figure 2: LEFT: The Golden Range Project, and the location of the 'Golden Corridor' within the Golden Range Project. RIGHT: The MREs within the 'Golden Corridor' (red polygons are the surface projection of the deposit wireframes), annotated by name and oz Au. The location of the existing processing plant is annotated, as is the haul road connecting all the deposits and the nearby mine, Golden Grove.

Strong results from initial regional AC drilling program at Golden Range

On 29 January 2025, Warriedar released full assay results from the maiden AC drilling program undertaken at Golden Range over H2 2024. The program was designed to assist in delineating the location of key regional shears (pathways for gold deposits) hidden under cover, within high prospectivity areas of the Golden Range tenement package.

This AC drilling focused on a small but important part of the Mougooderra Shear Zone (**MSZ**) and the surrounding area where it is poorly constrained in the south between the Bugeye and Keronima deposits, where geophysical data would suggest parallel splays and structural complexity is present.

The specific objectives of the program were:

1. To define the MSZ between Bugeye and Keronima.
2. To test for parallel splays and other prospective structural locations.
3. To evaluate gold and other metal mineralisation potential within these structures.

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The program consisted of 58 AC holes for 5,370m of drilling (54 holes testing the MSZ, 2 holes testing the parallel splay, and 2 holes exploring a secondary structure west of the Mugs Luck deposit). Figures 3 and 4 show the locations of the AC drillholes.

The drilling has successfully intersected the structures in these zones, and returned high-grade gold intervals, including **6m @ 4.28 g/t** from 3m depth on the parallel splay east of the MSZ.

Defining the Mougooderra Shear Zone (MSZ)

At the Golden Range Project, most of the known gold deposits are hosted along the MSZ, the major +70km long structure striking north-south through the greenstone belt. Though the structure is significant for gold, very little is known about the geometry and kinematic history of this unexposed structure[6].

Most of the known gold deposits are located within the central part of the MSZ, in what Warriedar has termed the 'Golden Corridor' (Figure 3). The northern and southern parts of the 'Golden Corridor' have limited drilling and remain underexplored.

The MSZ is the major structural feature cutting across the Golden Range Project area from north to south (refer Figures 3 and 4). The MSZ hosts multiple lode-gold deposits, with a combined current Mineral Resource of approximately 1.25 Moz gold (Ricciardo, M1, Windinne Well, Austin, Bugeye, Monaco-Sprite, Keronima-Mugs Luck). Additionally, the MSZ hosts the significant Mt Mulgine gold deposit (owned by Tungsten Mining Limited) towards the southern end.

Despite its significance, the MSZ remains poorly defined in certain areas due to deep weathering, limited drilling, and historically low-resolution geophysical data. Specifically, the approximately 15 km section of the MSZ between the Bugeye and Keronima gold deposits has seen limited exploration, with no deposits discovered to date in this area.

[6] Price, J. J., Blenkinsop, T. G., Kerr, A. C., Goodenough, K. M., Boyce, A. J. and Kuehnapfel, C. (2019) Reverse Shear, Horizontal Shortening and Lode-gold Mineralisation along the Mougooderra Shear Zone, Western Australia. In: 15th SGA Biennial Meeting on Life with Ore Deposits on Earth, Glasgow, Scotland, 27-30 Aug 2019, pp. 639-642.

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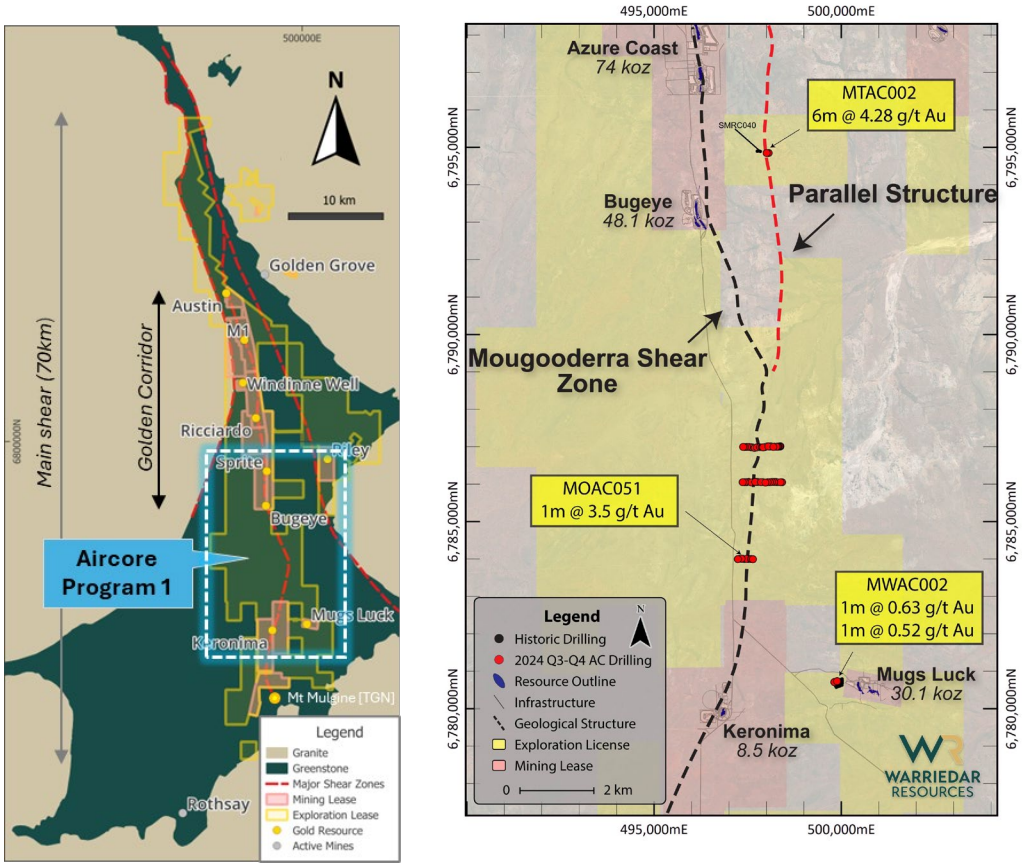

Figure 3: LEFT: The Golden Range Project area. Generalised geology, deposit locations, regional shears annotated. The aircore program area is highlighted. RIGHT: The southern part of the Golden Range Project, where the aircore program was focused.

To address this, Warriedar conducted a 54-hole AC drilling program across 3 lines where the MSZ was interpreted to pass based on filtered aeromagnetic data (Figure 4).

Drilling successfully intersected a structural boundary separating sedimentary and shale units, interpreted as the Mougooderra Formation.

Notably, this interpreted structural zone correlated with gold mineralisation, including an intersection of 1m @ 3.50 g/t Au from 49m on the southernmost of the 3 lines, and geochemical anomalies, including Ag, As, Al, Fe and S, and litho-geochemical interpretation consistent with MSZ-associated gold systems and their geology model.

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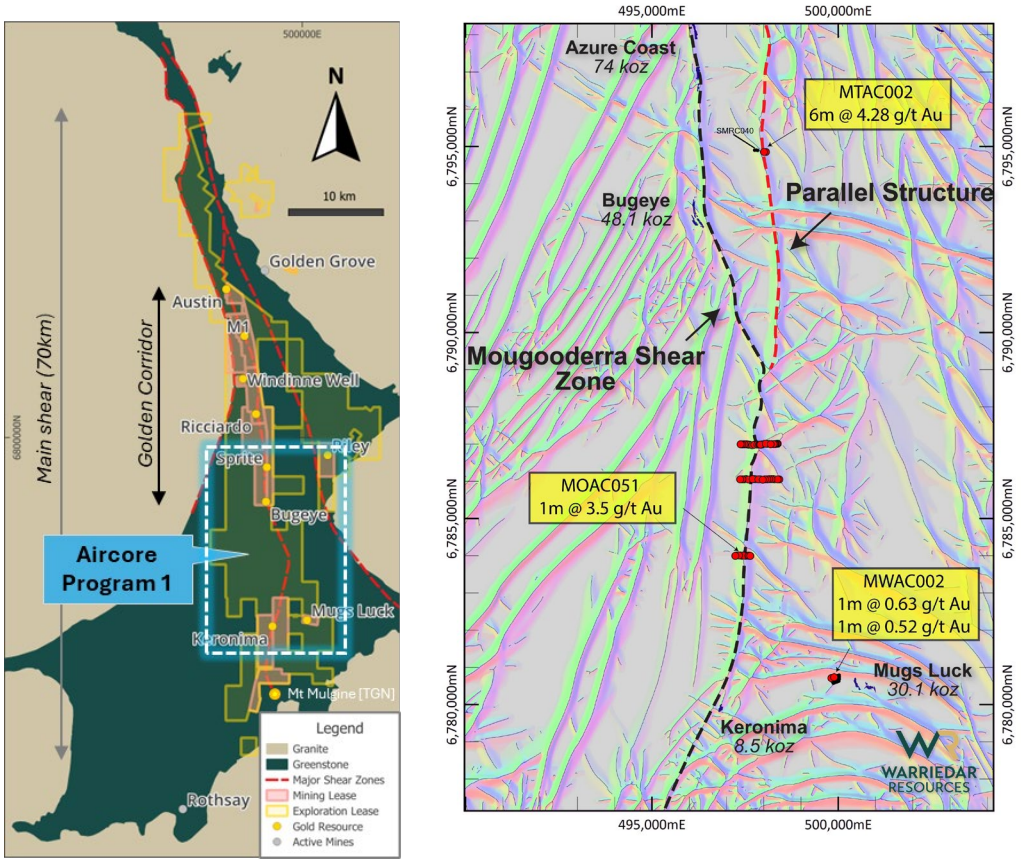

Figure 4: LEFT: The Golden Range Project area. Generalised geology, deposit locations, regional shears annotated. The aircore program area is highlighted. RIGHT: The southern part of the Golden Range Project, where the aircore program was focused. Underlying image = Magnetic-derived structure detection applied to the public domain magnetic data (GSWA 20m magnetic grid).

Confirming the mineralized parallel splay

In addition to the MSZ, parallel splays (secondary structures) within the Golden Range tenements also host significant deposits, including the 92 koz Windinne Well deposit (on a parallel splay approximately 1.5 km west of the MSZ) and the 30 koz Mugs Luck deposits (Figures 2 and 3).

Splays off the main MSZ provide excellent exploration opportunities, where they can be interpreted, confirmed and drilled along strike (focussing first on zones of structural complexity or geophysical anomalism).

Warriedar drilled two AC holes, MTAC001 and MTAC002, to test an interpreted parallel splay located approximately 2 km east of the MSZ. Drilling by a previous explorer along a NW trending cross structure, approximately 200m WNW of the current AC drilling, had intersected low-level but significant gold of 2m @ 1.07 g/t Au from 31m (represented on Figures 3 and 4, annotated SNRC040; reported in Warriedar ASX release dated 28 November 2022 (Appendix 3)).

High-grade gold mineralisation (**6m @ 4.28 g/t Au** from 3m) was successfully intersected in the westernmost hole (MTAC002). The intersected structure hosting the gold exhibits deep laterite and saprolite profiles along with geochemical anomalies, including elevated arsenic (554ppm to 1,514ppm) and antimony (175ppm to 783ppm). These geochemical signatures are similar to those of known gold deposits along the MSZ, suggesting this is not likely just surficial enrichment.

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These results are very encouraging and suggest that the parallel splay, to the east of the MSZ, could be highly prospective for gold deposits. The search space also remains wide open for additional gold deposits along the main MSZ and associated parallel splays.

Warriedar plans follow-up RC drilling to test the depth extension of the significant MTAC002 intersection and to evaluate the strike potential of this newly identified mineralised structure.

Low-level gold west of Mugs Luck

While the AC rig was onsite, the opportunity was taken to test an interesting secondary structural position west of the existing Mugs Luck deposit. Two holes were drilled to test a high-grade gold extension located on a secondary structure west of Mugs Luck (MLWRC005: 2m @ 6.75 g/t[7]). The two AC holes intersected low-level gold with further review and data assimilation required.

Next steps

Detailed analysis of the confirmed structures (fluid pathways for gold), including any geophysical data for interpreting the structural geometry away from the drilling, is now underway.

Follow-up RC drilling below and around these high-grade gold AC results is currently in the planning phase.

Warriedar is also set to undertake further AC drilling over other interpreted parallel splays within the Golden Range Project through 2025.

For full details, figures and tables, including AC drilling collars and significant intercepts, refer to ASX announcement dated 29 January 2025.

Scout drilling along the 'Golden Corridor' and Golden Range South confirms significant growth potential

Warriedar's final drilling program for 2024 was a 17-hole regional scout RC program undertaken in the 'Golden Corridor' and Golden Range South areas that incorporated:

- 12 holes in the southern part of the 'Golden Corridor' (the Azure Coast and Bugeye group of eight historic pits);
- 1 hole in the northern part of the 'Golden Corridor' (at Windinne Well);
- 1 hole east of the 'Golden Corridor' (along strike from Riley); and
- 3 holes in the Golden Range South area (Keronima).

The aim of the scout program was to rapidly understand the remaining untested historic pits within the Golden Range Project so as to prioritise future drilling target areas. Key specific objectives included validating historic results and testing the potential for along-strike and down-dip extensions where no previous drilling had been undertaken. The assay results from this program were released on 6 February 2025 and are summarised below.

[7] ASX Release 28 November 2022 Appendix 3

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1. Southern 'Golden Corridor' targets

The southern part of the 'Golden Corridor' possesses a total existing Mineral Resource of 122 koz gold. It is located only approximately 3 km south of the flagship Ricciardo deposit, and along the same structure and within similar host rocks (refer Figures 2 & 5).

Warriedar had not previously drilled below or immediately surrounding the Azure Coast and Bugeye deposit groups.

Unlike Ricciardo, which had several deep holes prior to Warriedar drilling (the deepest drilling was SSDD006 with depth 546.4m), the Azure Coast had mostly been drilled to a maximum of 120m below the surface, with a handful of holes reaching 170m. Similarly, at Bugeye, only 3 diamond holes were drilled to depths greater than 200m and all RC drilling (1,266 holes) was shallower than 150m, despite the significant mining production from this area over the last 20 years. With the same geological model as Ricciardo, the southern 'Golden Corridor' deposits provide an excellent opportunity for further resource growth.

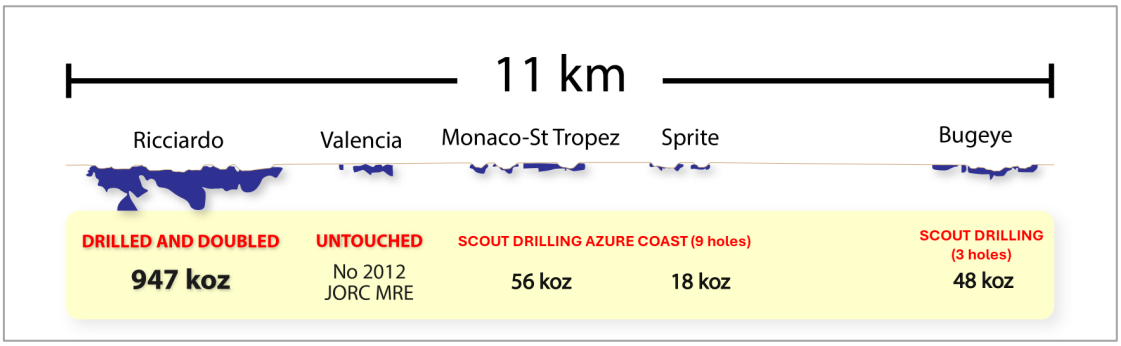

Figure 5: Long section through the Southern part of the Golden Corridor from Ricciardo south to Bugeye – 1.1Moz Au. JORC Resource block models shown (note Valencia is a non-JORC compliant block model)

Azure Coast Group: Riviera-Monaco Pits

Two holes (AZRC001 and AZRC002) were drilled into the northern pits of Azure Coast and successfully intersected significant gold mineralisation. The first hole AZRC001 was drilled to test the continuity between an extended gap of historical drilling and assess the potential for parallel lodes at depth (Figures 6 & 7). The hole confirmed the mineralisation is continuous down dip.

Results from AZRC001 include:

- **4m @ 1.6 g/t Au** from 0m (AZRC001)
- **10m @ 2.02 g/t Au** from 124m (AZRC001)

AZRC002 was drilled at the edge of the known MRE at Monaco to confirm historical results and test for extension to the mineralisation. Results include:

- **2m @ 1.49 g/t Au** from 108m (AZRC002)
- **4m @ 1.51 g/t Au** from 114m (AZRC002)

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Azure Coast Group: St Tropez Pit

One hole (AZRC003) was drilled to the north of the St Tropez pit to test the depth extension of previous historic drilling (refer Figure 6). Two holes (AZRC004, and AZRC005) were drilled in between the Monaco and St Tropez pits to test the depth extension of previous historic drilling (refer Figure 6).

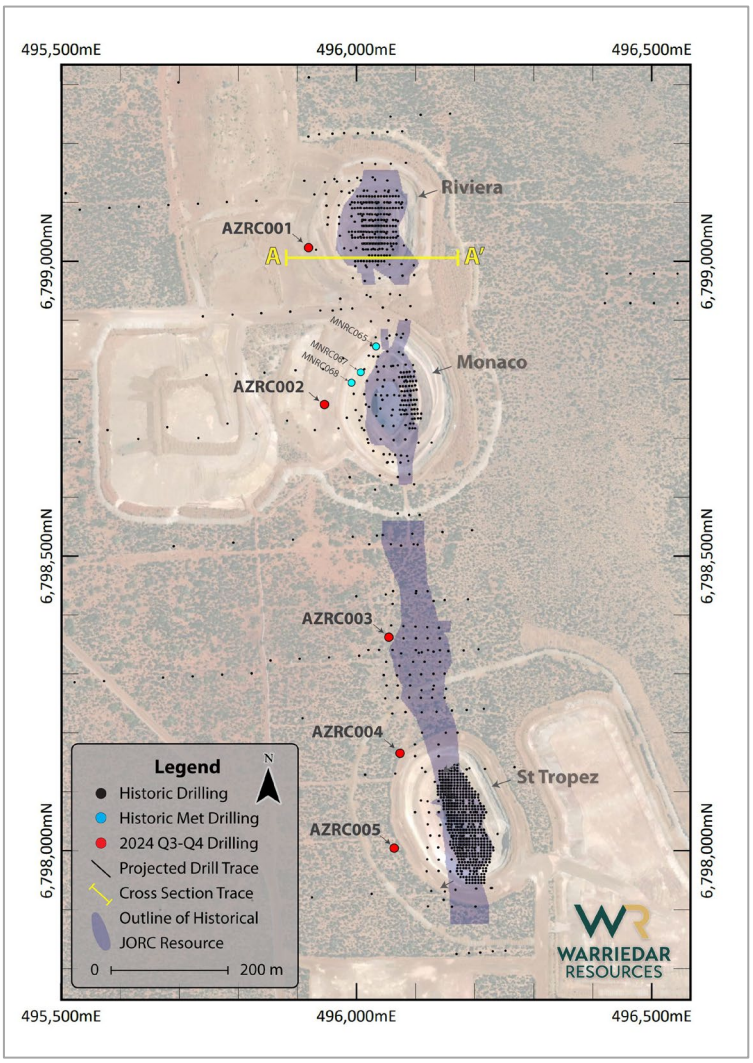

Figure 6: Plan view map highlighting Riviera to St Tropez RC collars.

During drilling, hole AZRC003 unexpectedly lifted and passed close to the historical hole. It intersected significant gold mineralisation and high-grade stibnite mineralisation (refer ASX Release 3 December 2024). The significant antimony intercepted with encouraging gold intervals from St Tropez represents an excellent outcome and confirms high-grade antimony is present along the shear, similar to Ricciardo.

Key intersections from these holes were:

- **1m @ 1.16 g/t Au** from 60m (AZRC003)
- **2m @ 0.96 g/t Au** from 72m (AZRC003)
- **1m @ 6.18 g/t Au** from 113m (AZRC003)
- **1m @ 2.98 g/t Au** from 135m (AZRC005)

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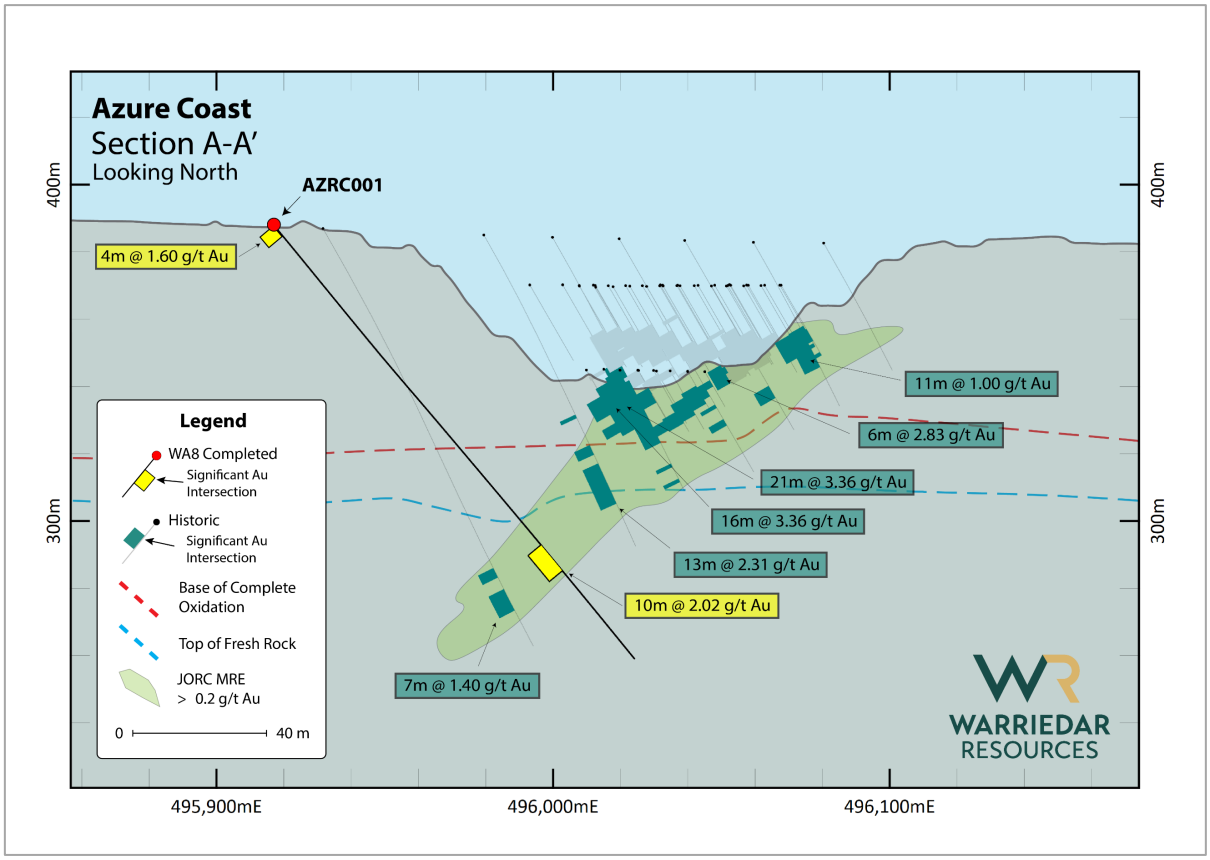

Figure 7: Cross section for drillhole AZRC001

Azure Coast Group: Sprite Pits

Two holes (AZRC008 and AZRC009) were drilled underneath the Sprite pit to test the depth extension of previous historic drilling and assess the current Mineral Resource model (refer Figure 8).

Several gold intervals were intersected downhole including a high-grade interval, **1m @ 11.6 g/t Au from 102m**. The drilling results also demonstrated the Sprite deposit hosts multiple gold lodes at shallow depth, with depth extension opportunities. The result highlights strong Mineral Resource growth potential at Sprite. Further drilling is planned to test these depth and strike extensions.

Key intersections from these holes are:

- **1m @ 3.79 g/t Au** from 86m (AZRC008)
- **2m @ 3.88 g/t Au** from 78m (AZRC009)
- **1m @ 11.6 g/t Au** from 102m (AZRC009)

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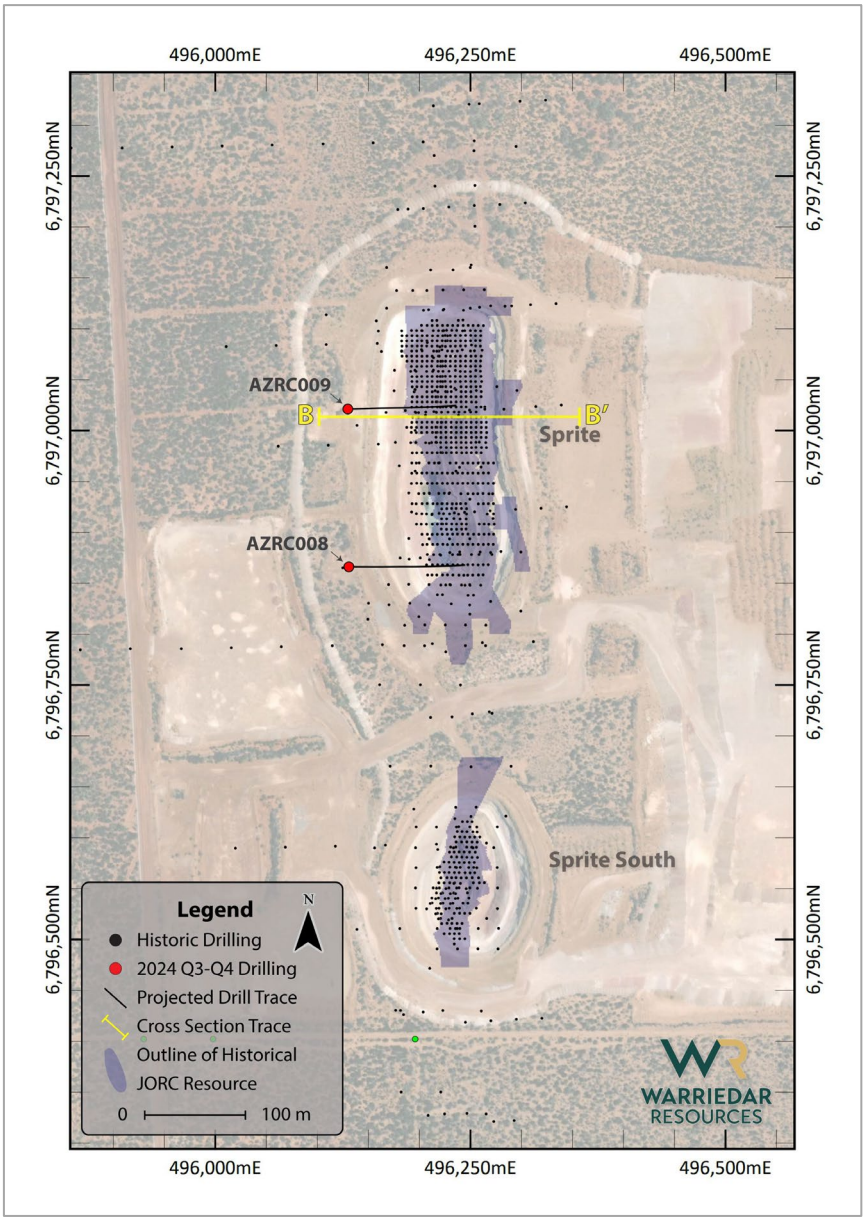

Figure 8: Plan view map highlighting Sprite including drill hole locations.

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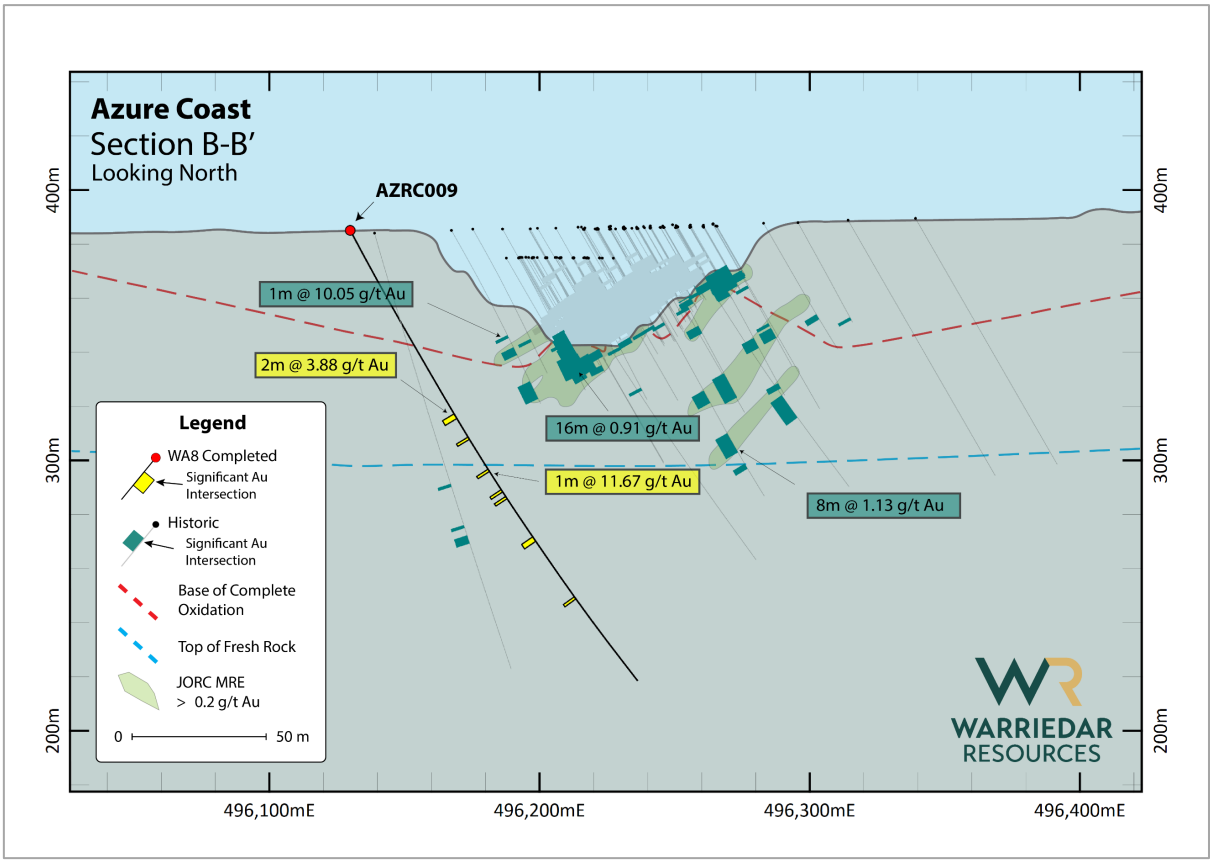

Figure 9: Cross Section Sprite AZRC009

Bugeye

The Bugeye group consists of three historical pits. One hole was drilled under the larger northern pit (BERC062) and two holes were drilled along strike of the southern pit (BERC063 and BERC064), refer Figure 10.

BERC062 and BERC064 intersected significant gold intervals within the oxide zones and at depth in the transition zone. This result shows Bugeye has further Mineral Resource growth potential at depth, and potential strike extension within the shallow oxide zone.

Key intersections from these holes are:

- **6m @ 2.99 g/t Au** from 149m (BERC062)
- **6m @ 1.19 g/t Au** from 174m (BERC062)
- **4m @ 5.51 g/t Au** from 24m (BERC064)
- **4m @ 1.15 g/t Au** from 91m (BERC064)
- **6m @ 1.94 g/t Au** from 107m (BERC064)

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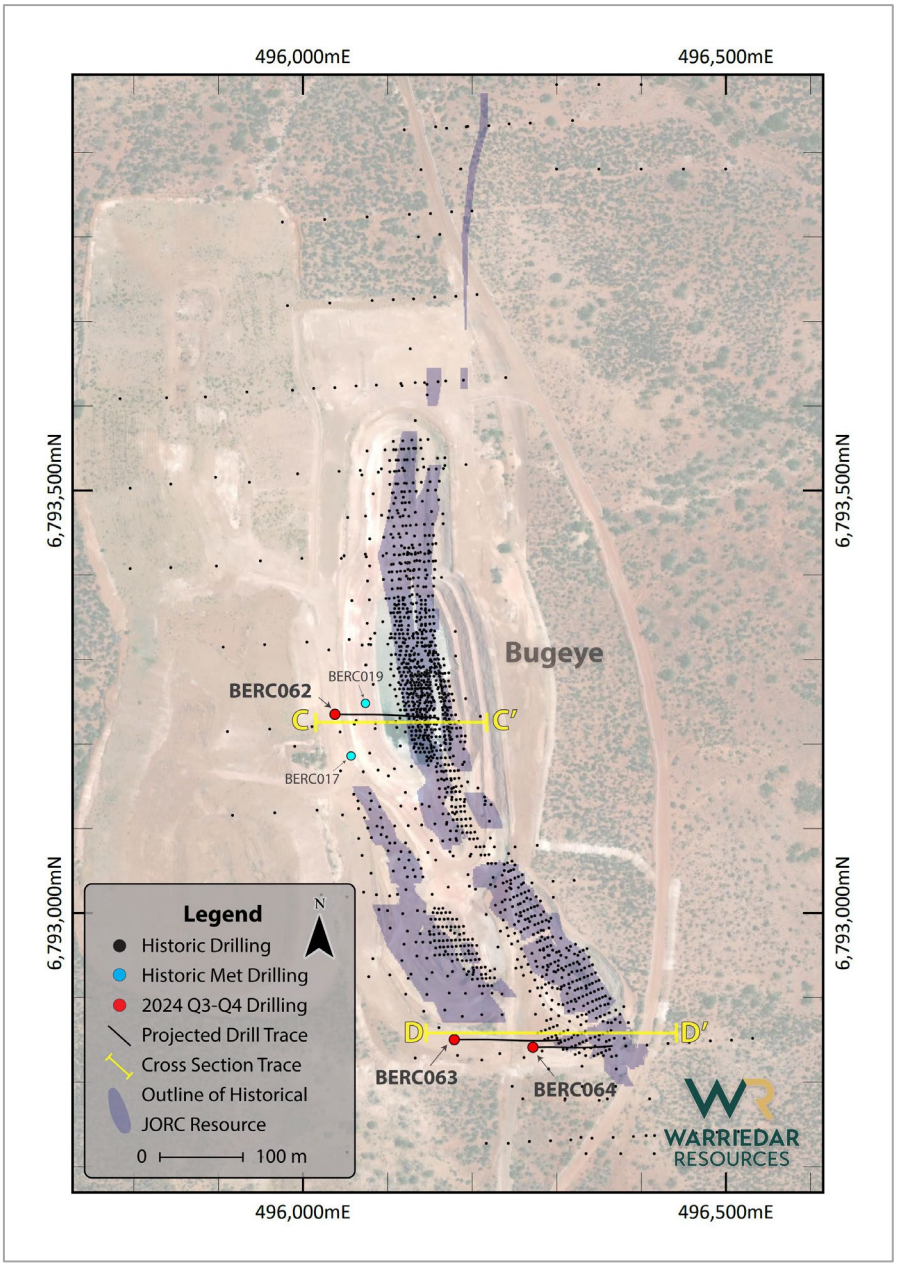

Figure 10: Bugeye - Drill hole locations and cross sections

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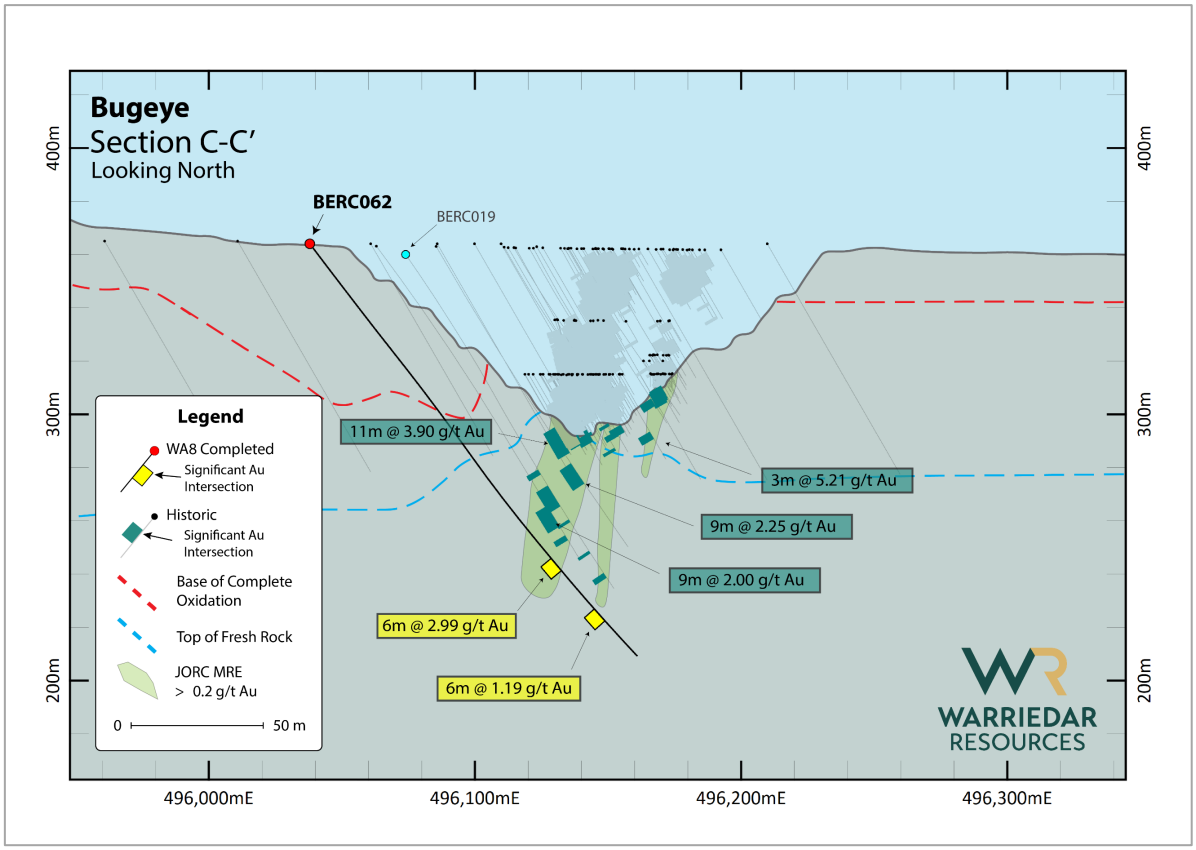

Figure 11: BERC062 Cross section

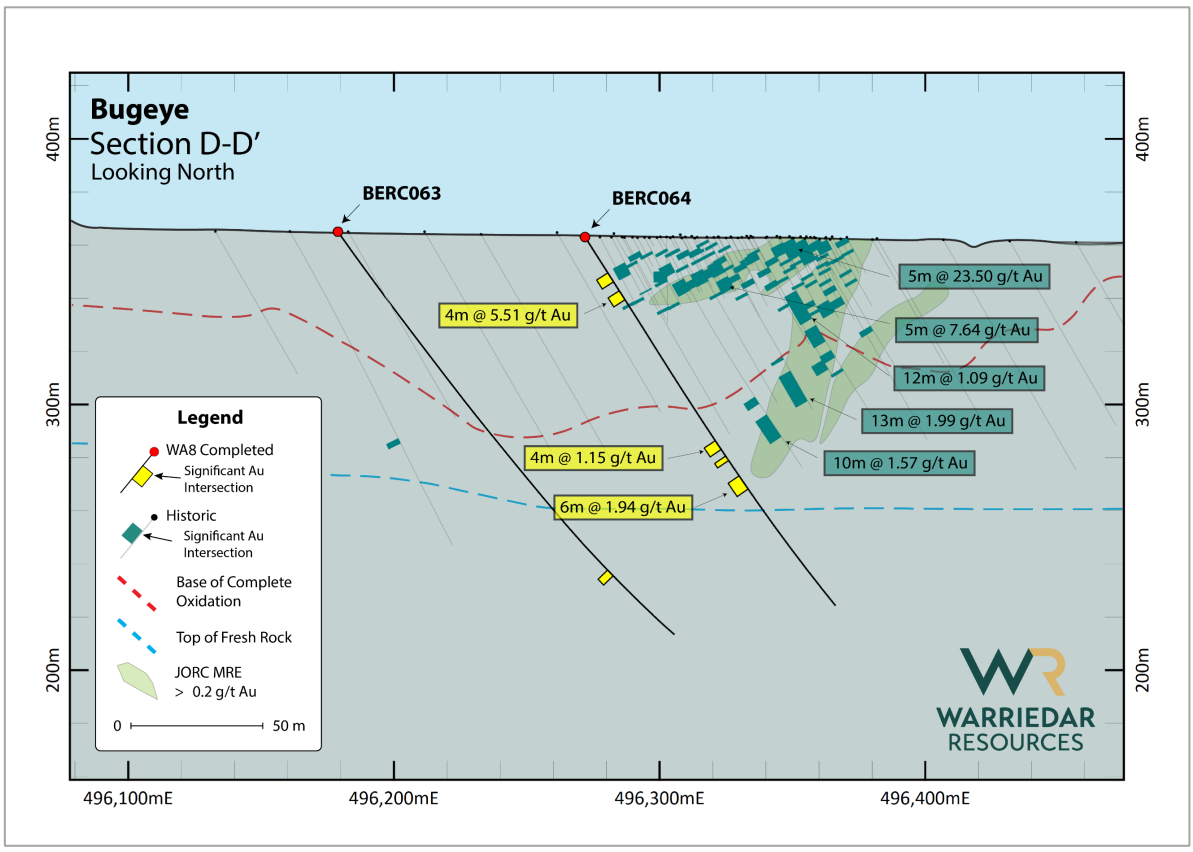

Figure 3: Bugeye South Extension BERC064 BERC063.

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2. Northern 'Golden Corridor' targets

Windinne Well

The Windinne Well deposit is located west of the main MSZ on a parallel splay. The deposit has high grade gold mineralisation hosted within banded iron formation (**BIF**). One hole (WWRC167) was drilled at Windinne Well to test the northern extension of a high-grade shoot and obtain material for further metallurgical testwork (refer Figure 13). The drill hole successfully intersected multiple gold lodes and confirmed the extension of the mineralisation.

Significant intersections include:

- **1m @ 3.01 g/t Au** from 243m (WWRC167)
- **1m @ 2.27 g/t Au** from 251m (WWRC167)
- **3m @ 2.06 g/t Au** from 267m (WWRC167)

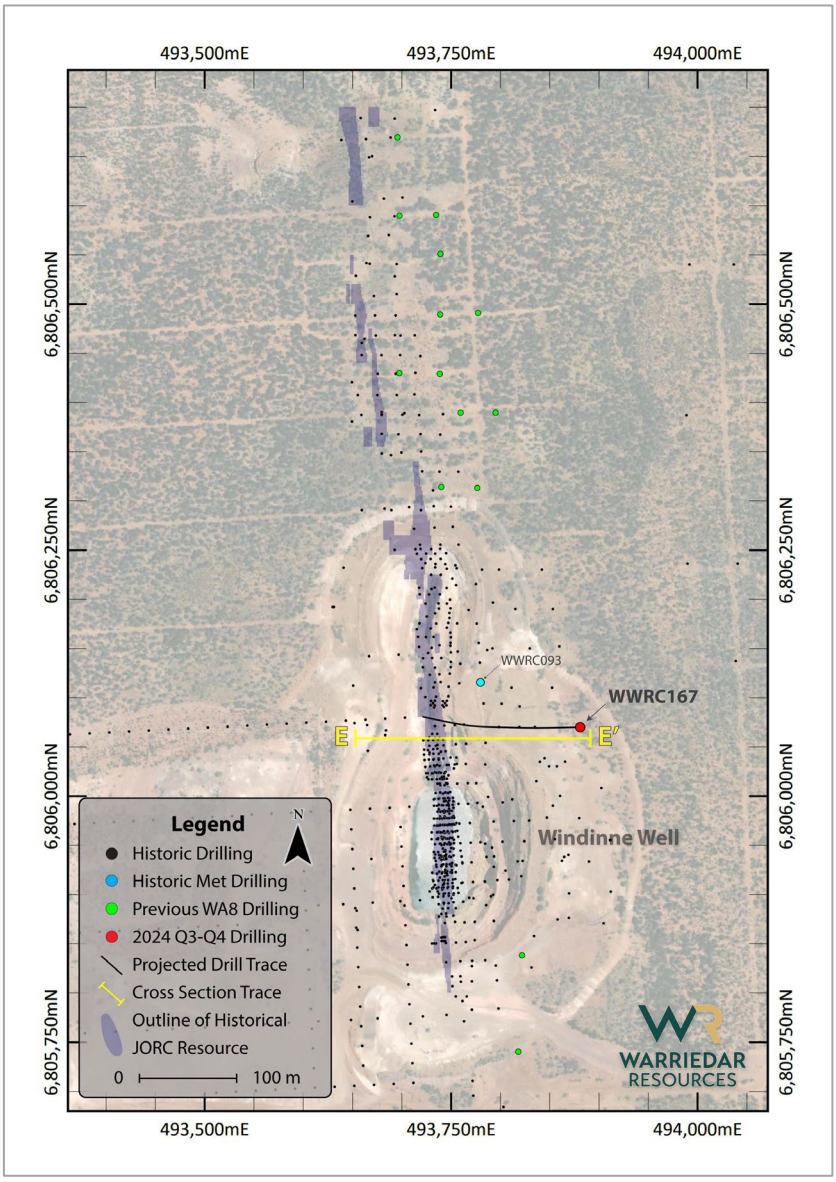

Figure 4: Plan view map highlighting Windinne Well including the drill hole location.

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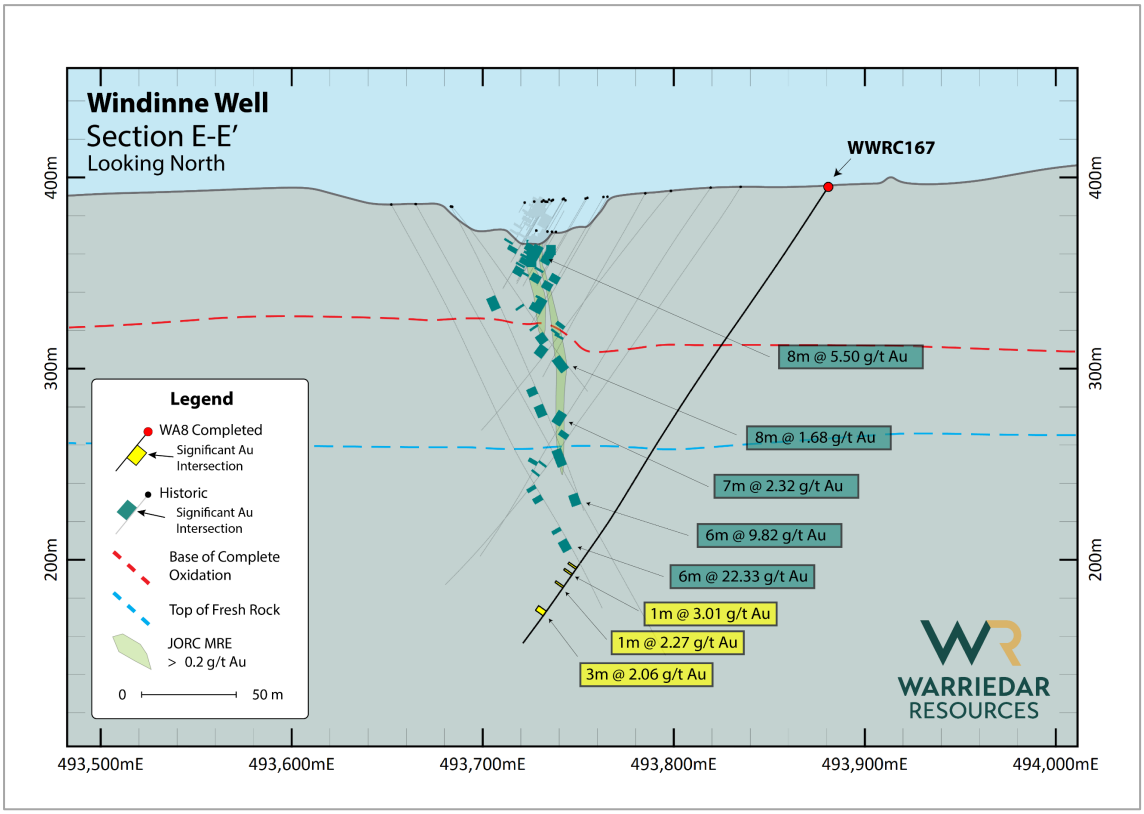

Figure 5: Windinne Well cross section outlining WWRC167 relative to previous drilling.

3. Golden Range South targets

Approximately 14 km south of the 'Golden Corridor' is the second group of Mining Leases within the Golden Range Project, which are also located on the main MSZ. This area is known as Golden Range South and includes two known deposits (Keronima and Mugs Luck) with significant Mineral Resource growth potential.

Three (3) holes were drilled at Keronima in this program (the maiden drilling for Warriedar on this deposit).

Keronima

Of the three holes drilled at the Keronima area, two tested a conductor modelled using electromagnetic (**EM**) data (KMRC167 and KMRC168) north of the main pit, and one tested for depth extensions below the deposit (KMRC166) (refer Figure 15).

Very close to where the EM plate was modelled downhole, the drill hole chips showed an abundance of sulphides (pyrrhotite, chalcopyrite, arsenopyrite) within the mafic host. The various sulphides were very frequently within the quartz veins themselves, confirming placement via vein fluids. Laboratory analysis of the samples confirmed anomalous gold, copper and nickel, but did not return any significant values. The low-grade Ni, Cu and Au was intersected exactly where the EM plate modelling estimated the conductor to occur (refer ASX Release 3 July 2023).

KMRC166 successfully intersected multiple gold lodes which suggest the mineralisation continues at depth at robust grades. The drilling demonstrates that the Keronima deposit has solid Mineral Resource growth (and open cut mining) potential.

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Significant intersections include:

- **6m @ 0.75 g/t Au** from 134m (KMRC166)
- **3m @ 3.11 g/t Au** from 166m (KMRC166)

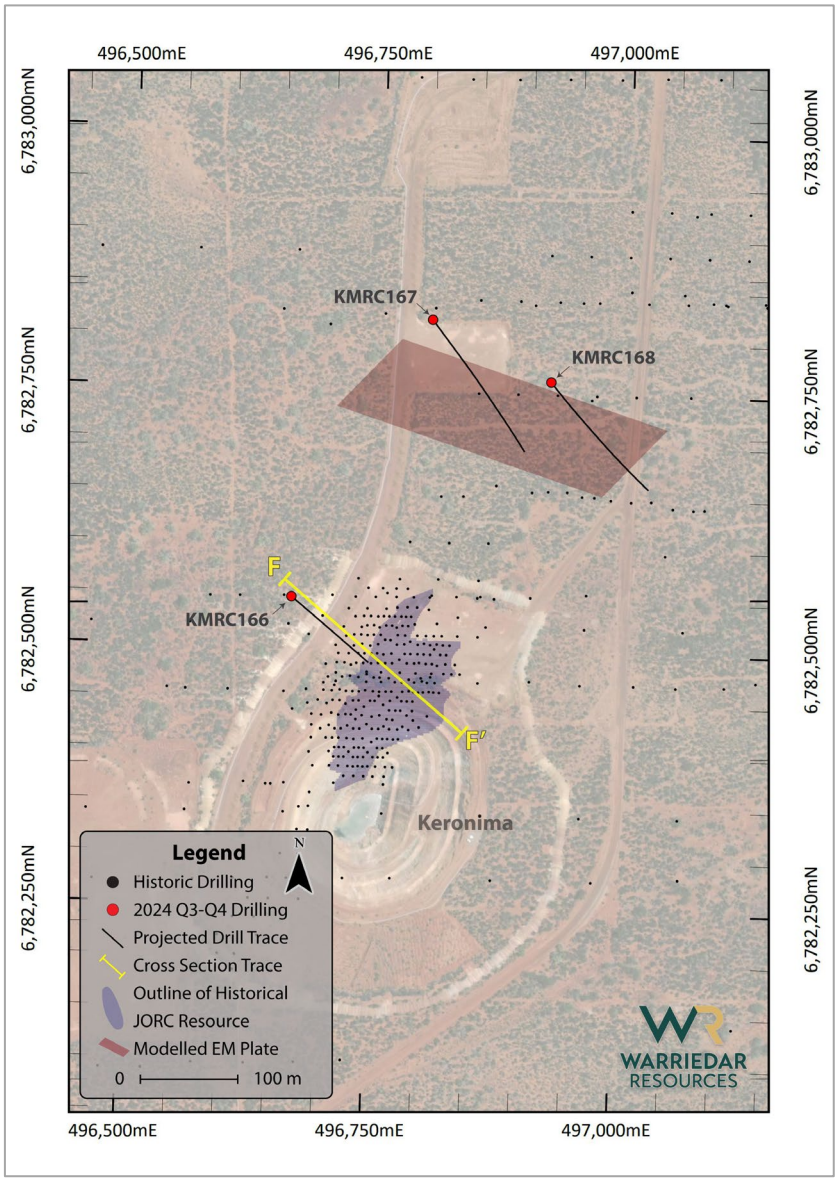

Figure 6: Oblique view looking north (to show the 3D nature of the EM plate) highlighting Keronima including drill hole locations and the EM plate location.

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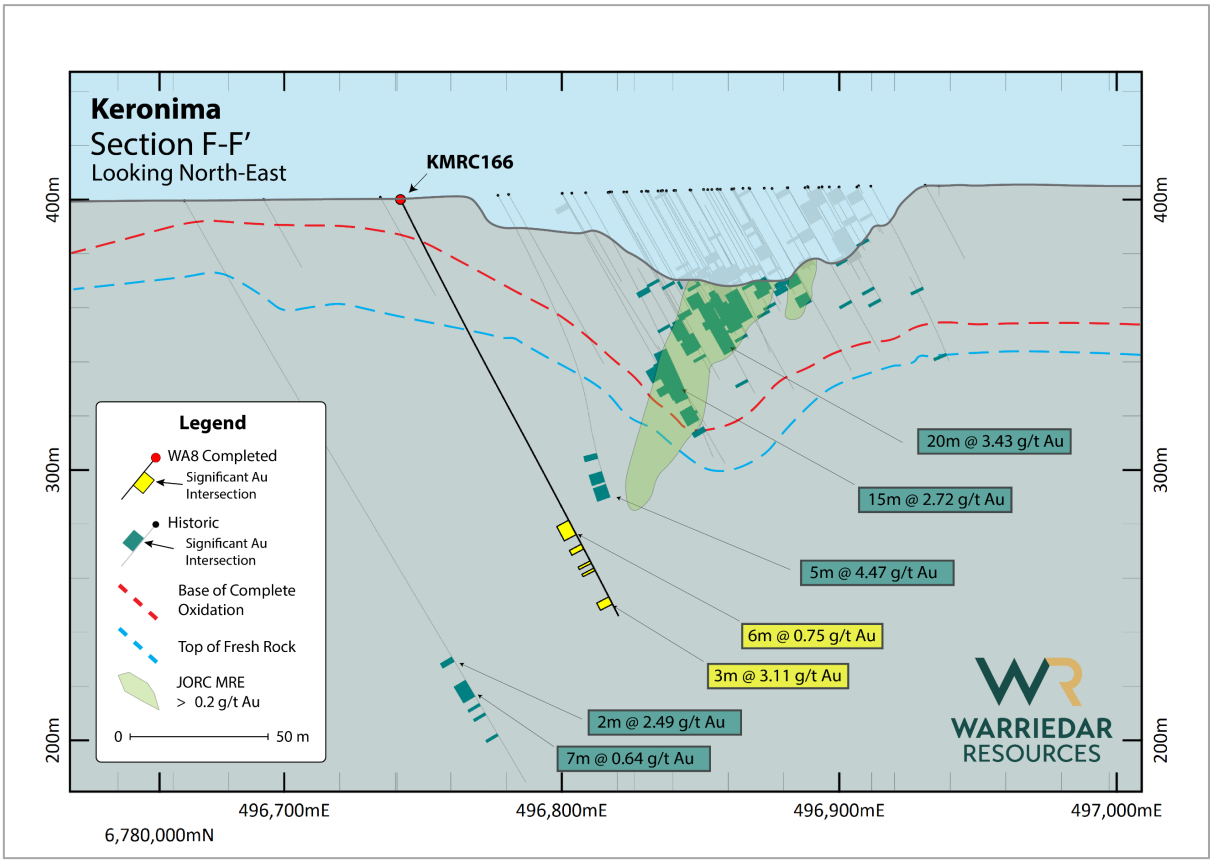

Figure 7: Keronima cross section outlining drillhole KMRC166 relative to previous drilling.

Completed metallurgical test work confirms Windinne Well to be free-milling, with high gold recovery

On 6 March 2025, Warriedar provided new metallurgical testwork results for primary mineralisation samples from its Windinne Well gold deposit.

These results were derived from bottle roll leach tests on RC drilling samples from the Windinne Well deposit and compiled together with historical metallurgical test results (24-hour bottle roll leach tests) from several other deposits within the 'Golden Corridor'.

Background

Windinne Well is located approximately 5km south of the existing Golden Range processing plant and approximately 2km south of Fenix's Shine Iron Ore Mine (see Figure 2).

Importantly, the Windinne Well gold deposit, located within the central 'Golden Corridor', is located on a parallel splay off to the west of the main MSZ. This demonstrates that parallel splays, where they can be defined, are also highly prospective for gold deposits.

The existing Windinne Well MRE is approximately 92 koz (at 2.9 g/t Au). The high-grade zones extending below the base of the current pit at Windinne Well possess significant resource growth potential.

In 2012, the previous owner of the Golden Range Project carried out a bottle roll leach test program across several deposits within the 'Golden Corridor', focusing predominantly on oxide and

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transitional zones. The sole primary mineralisation sample tested was from the Windinne Well deposit and returned a highly promising gold recovery of approximately 99% (see Table 3).

Results

Targeting a more fulsome understanding of gold recoveries at Windinne Well, including seeking to verify the historical metallurgical test result, Warriedar submitted five (5) RC samples from across four primary mineralised lodes of the Windinne Well deposit for bottle roll leach testing (see Figures 18 and 19). The testwork was conducted by an independent metallurgical laboratory, Bureau Veritas Minerals Pty Ltd in Perth.

The submitted samples were dried, crushed to 100% passing 3.35 mm. The crushed material was then homogenized and rotary split to produce representative subsamples, including 1kg charge, 8kg charge and remaining sample. A 1kg charge from each individual sample was pulverised to 80% passing 75 microns (P80 75um). From the pulverised 1kg charge, 500g was allocated for bottle roll leach test work. The bottle roll leach test was carried out via Bureau Veritas Minerals' 24-hour bottle roll standard procedure, following 1% NaCN, 0.1% NaOH, 1% leach well and 50% solids (see Figure 17).

The average gold recovery was 98.2% with high consistency and no indication of coarse gold, with the highest recovery being up to 99.8% (see Table 1). This indicates a high level of gold dissolution, suggesting that the primary mineralisation is amenable to conventional leaching processes.

The results demonstrate the free milling nature of the primary mineralisation at Windinne Well.

In verifying the historical metallurgical testwork, they also provide strong confidence for Warriedar to conduct further tests across other ‘Golden Corridor’ deposits possessing similarly strong but limited historical metallurgical testwork results.

Table 1: 2025 Sighter Leach Test (Bottle Roll Leach Test) Results from Windinne Well

Hole ID	Sample ID	Depth From	Depth To	Head Assay Au g/t	BLEG Soln Au, mg/L	BLEG Residue Au g/t	Calc. Head Au g/t	Extracted Grade Au g/t	Recovery (%)
WWRC167	Sample 240	239	240	1.11	1.09	0.023	1.11	1.09	97.9%
WWRC167	Sample 244	243	244	2.67	2.67	0.115	2.79	2.67	95.9%
WWRC167	Sample 252	251	252	2.22	2.16	0.043	2.2	2.16	98.0%
WWRC167	Sample 268	267	268	3.11	2.34	0.011	2.35	2.34	99.5%
WWRC167	Sample 269	268	269	1.29	2.48	0.005	2.48	2.48	99.8%

Table 2: 2025 Windinne Well Sighter Leach Test Results Samples Drill Hole Location

Deposit	Hole ID	Total Depth (m)	East MGA50	North MGA50	RL MGA50	Azimuth	Dip	Type
Windinne Well	WWRC167	288	493881	6806070	395	268.2	-56.4	RC

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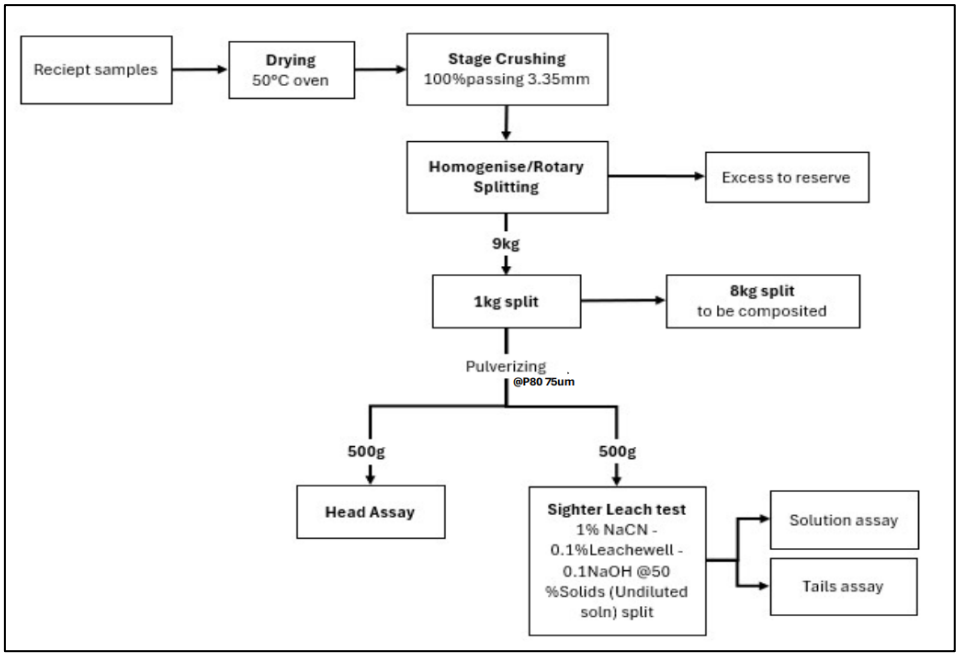

Figure 17: 2025 Windinne Well Sighter Leach Test (Bottle Roll Leach Test) Flowsheet

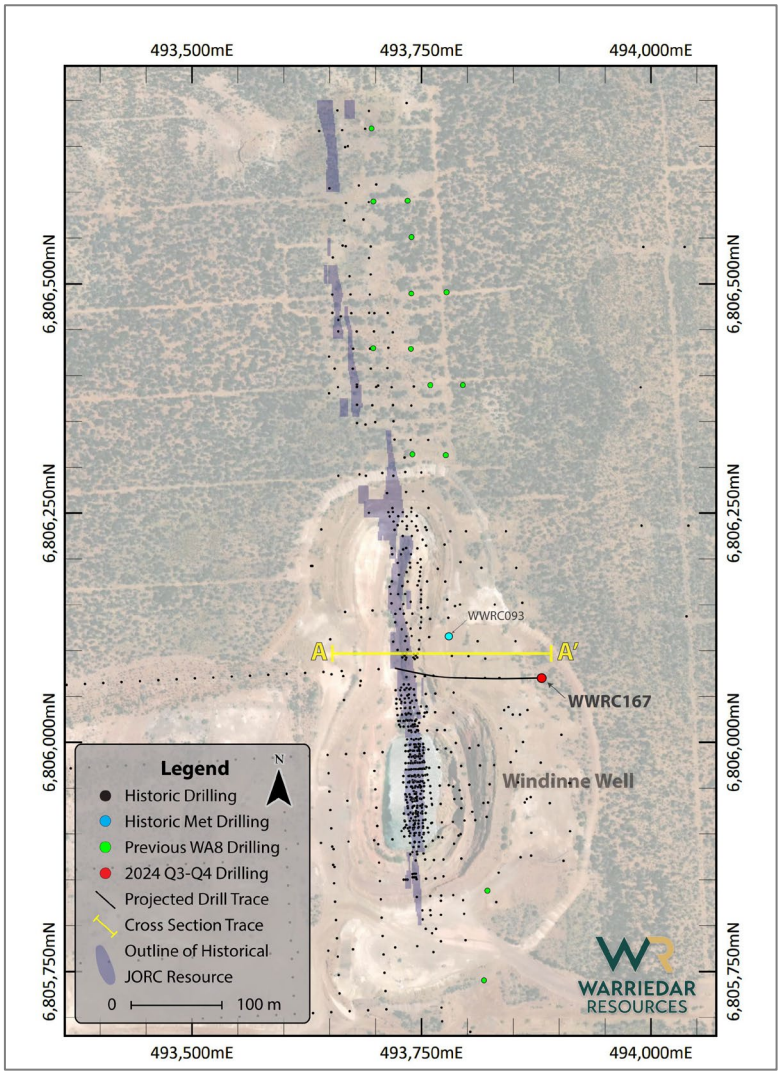

Figure 18: Windinne Well map view to show historical and 2025 leach sample collars. Historical test samples were collected from WWRC093, and new test work was conducted on samples from WWRC167.

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Historical metallurgical testing across the 'Golden Corridor'

The 'Golden Corridor' group of deposits was mined until 2019 and includes multiple historical pits – Austin, M1, Windinne Well, the Ricciardo group, the Azure Coast group, and Bugeye. The split of the existing approximately 1.2 Moz MRE across these deposits is 130 koz oxide, 267 koz transitional, and 809 koz fresh (primary).

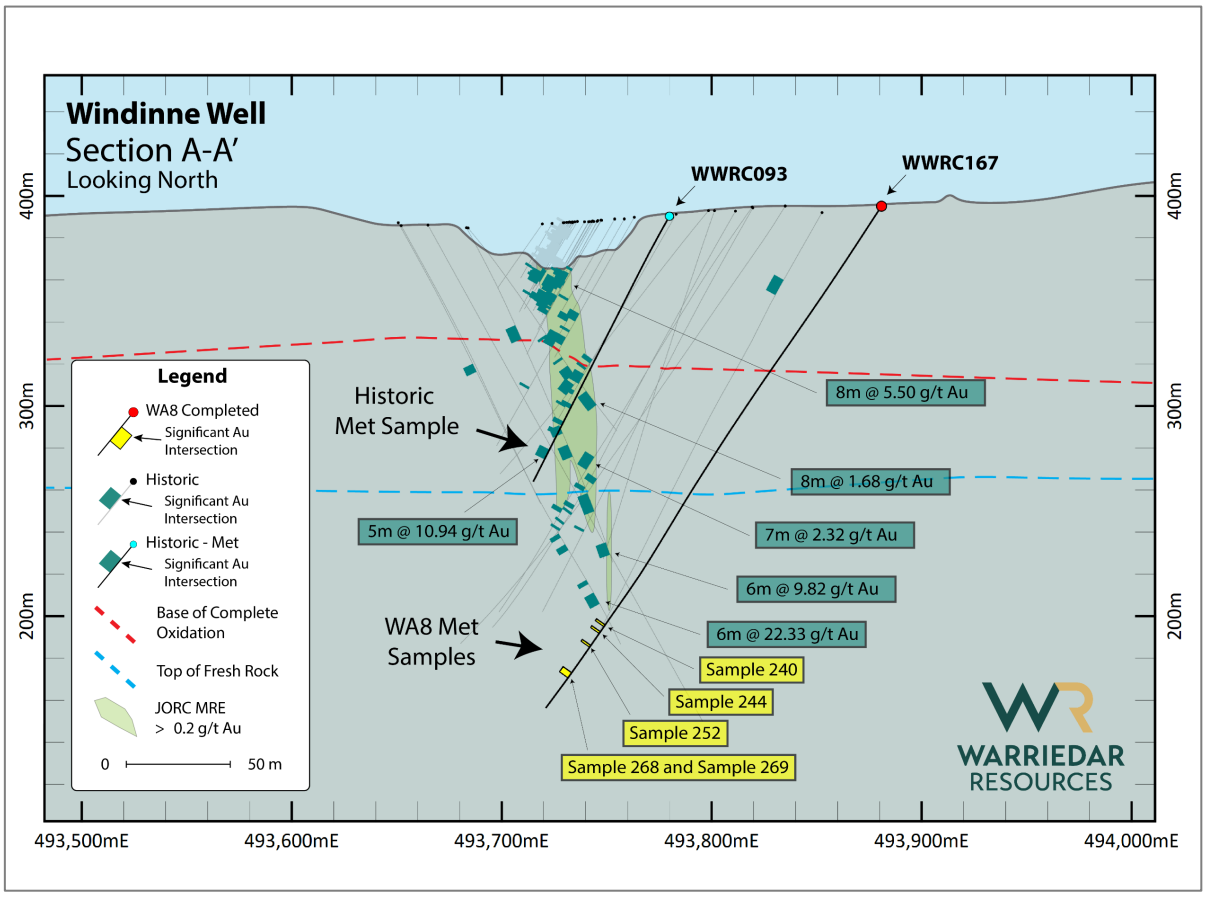

Figure 19: Cross-section showing historical (WWRC093) and 2025 (WWRC167) Windinne Well leach samples locations with historical drilling intervals. The WA8 drilling interval results refer to WA8 ASX release dated 6 February 2025.

The historical metallurgical program (24-hour bottle roll leach tests) completed on various 'Golden Corridor' deposit samples by the previous Golden Range owner, Minjar Gold, returned excellent results (see Table 3). These tests were predominantly focused on oxide and transitional mineralisation from the Austin, Windinne Well, Monaco and Bugeye deposits.

The aim of this previous limited testwork (undertaken during 2012) was to provide a preliminary indication of amenability to cyanide leaching based on the prevailing (and still current) free-milling configuration of the Golden Range processing plant.

The samples were dried, crushed to 100% passing 3.35 mm and a 1kg split of each sample milled to an approximate 80% passing 75 microns. 1kg pulverised sample was allocated for 24-hour bottle roll leach test work.

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Next steps

Further tests on fresh mineralisation samples from other 'Golden Corridor' deposits are set to be undertaken over the next few months.

Table 3: Historical Leach Test Results Completed over Golden Corridor Deposits in 2012

Prospect	Type	Hole ID	Depth From	Depth To	Assay Head Grade g/t	Residue Tails Assays g/t	Extracted Au Grade g/t	Calculated Head Grades g/t	Recovery (%)
Bugeye	Trans	BERC019	103	104	0.91	0.11	0.724	0.834	86.8
Bugeye	Fresh	BERC017	134	135	2.48	1.035	1.215	2.25	54
Austin	Oxide	AURC068	33	34	1.01	0.15	0.882	1.032	85.5
Windinne Well	Fresh	WWRC093	125	126	0.55	0.005	0.513	0.518	99
Monaco	Trans	MNRC067	78	79	0.16	0.005	0.053	0.058	91.3
Austin	Oxide	AURC070	20	21	0.82	0.005	0.758	0.763	99.3
Austin	Oxide	AURC049	19	20	2.68	0.06	3.371	3.431	98.3
Monaco	Oxide	MNRC065	40	41	1.2	0.005	1.148	1.153	99.6
Monaco	Trans	MNRC068	76	77	1.44	0.005	1.533	1.538	99.7

Table 4: Historical Leach Test Sample Drill Hole Locations

Prospect	Hole ID	Total Depth (m)	East MGA50	North MGA50	RL MGA50	Azimuth	Dip	Drill Type
Austin	AURC068	93	491942	6815729	346	91	-60.3	RC
Austin	AURC070	24	492000	6815708	344	93	-60.3	RC
Austin	AURC049	94	491924	6815912	347	93	-61.2	RC
Bugeye	BERC019	148	496074	6793248	360	87	-55.4	RC
Bugeye	BERC017	148	496057	6793186	364	88	-56.5	RC
Monaco	MNRC067	85	496007	6798812	384	87	-57.6	RC
Monaco	MNRC065	75	496033	6798856	383	86	-60.3	RC
Monaco	MNRC068	100	495992	6798794	384	88	-58.8	RC
Windinne Well	WWRC093	142	493780	6806115	390	271	-60.4	RC

For full details, drill hole locations, figures and tables refer to ASX release dated 6 March 2025.

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Ricciardo and broader 'Golden Corridor' antimony resource potential

Diamond drilling undertaken at the Ricciardo deposit last year revealed high-grade antimony intervals, such as 1.9m at 28.5% Sb (refer to WA8 ASX release dated 26 August 2024). Historical mining operations at Ricciardo focused on oxide gold resources, with the transition and primary sulphide mineralisation left systematically unexplored. As a result, very limited drilling samples were assayed for elements such as Sb, Ag, Pb and Zn. Until now, Ricciardo has never been systematically assessed for antimony.

Warriedar commenced a review of historical drill assay results which revealed the potential for a significant, high-grade antimony deposit at Ricciardo. This review confirmed Sb mineralisation of significant thickness and grade exists below both the Ardmore pit and the Copse-Silverstone pits at Ricciardo (refer to WA8 ASX release dated 1 October 2024), representing a substantial potential combined strike length of approximately 1km (refer to Figures 20 & 21).

The gold and antimony mineralisation at Ricciardo is predominantly hosted within intensely altered and deformed ultramafic units and controlled by structure. Known high-grade antimony-dominant mineralisation mainly sits above high-grade gold mineralisation and is correlated with low gold grades. This dynamic indicates the clear potential for separate processing of primary gold-rich and antimony-rich mineralisation.

Including the antimony in the updated Ricciardo MRE has the potential to add significant value to the deposit's mineral economics and further raise its potential mining feasibility. The Ricciardo gold and antimony mineralisation also remains wide open at depth and along strike.

High-grade gold remains the primary economic driver and focus for Warriedar at Ricciardo and the 'Golden Corridor' deposits. However, adjacent and associated antimony mineralisation may provide an additional opportunity due to recent evolution in the global critical minerals space, along with broader supply constraints that have seen the Sb price increase significantly.

At Ricciardo, the high-grade antimony-dominant mineralisation occurred later than the main gold events but used the same structure. A recent review of Ricciardo drill core confirmed that the antimony mineralisation is related to cross-cutting breccia and stockwork veins (refer WA8 ASX release dated 16 January 2025).

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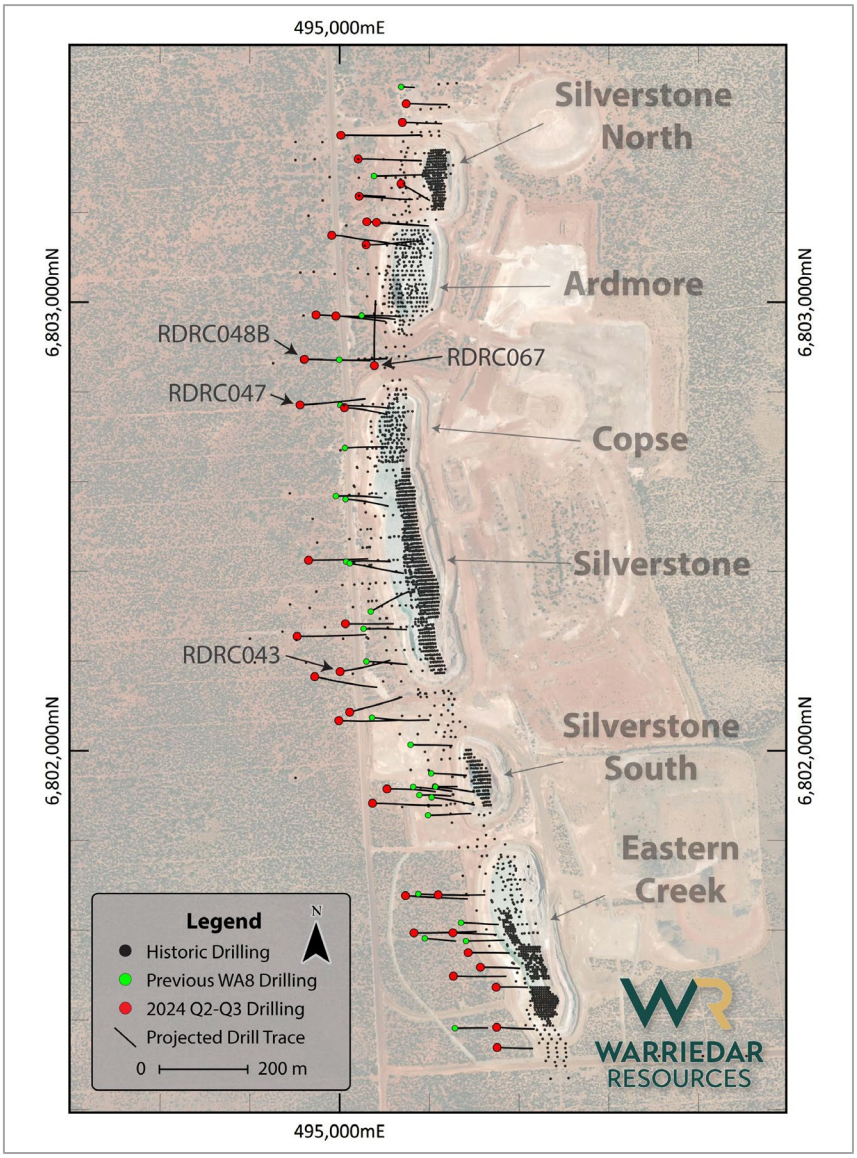

Figure 20: Location of the holes used in the 2024 Sb metallurgical study.

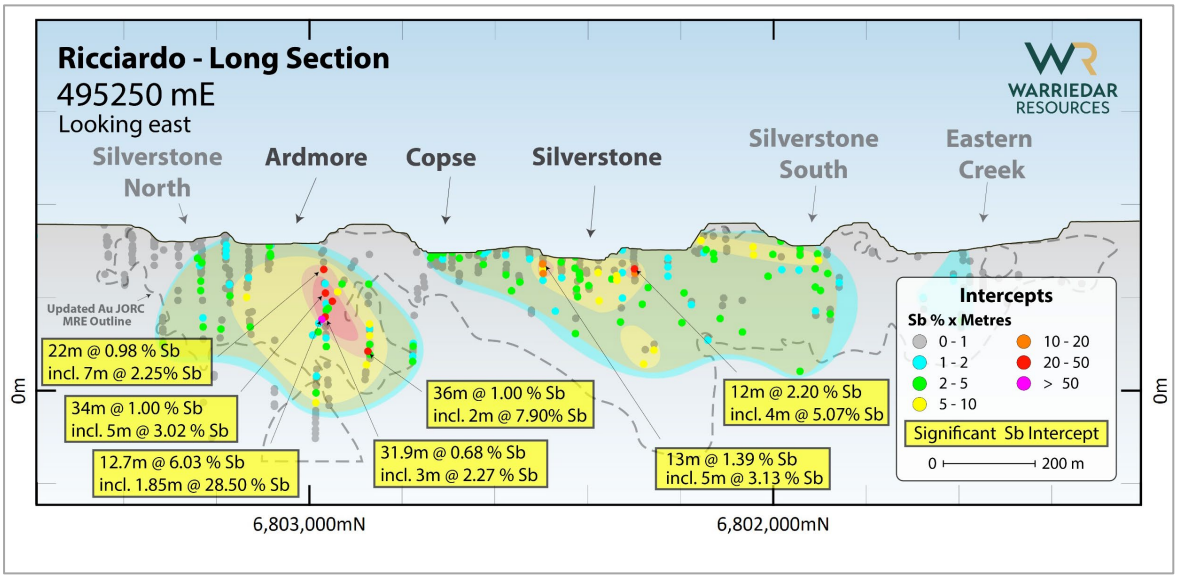

Figure 21: Long Section through Ricciardo (looking East) showing the antimony distribution, with significant Sb intercepts (before the inclusion of the pulp re-assays).

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Higher grade antimony concentrate delivered at Ricciardo

Over H2 2024, Warriedar produced exceptional antimony drilling intervals from its own drilling programs at Ricciardo, as well as historical drilling intervals below the Ardmore pit (refer WA8 ASX releases dated 26 August 2024 and 1 October 2024), which continue to highlight the emerging antimony potential at Ricciardo.

Sb mineralised core samples from the 2024 diamond program were despatched for initial metallurgical testing. The preliminary test work on a composite sample demonstrated the potential to produce an antimony concentrate grading 38.5% Sb and recovering 83% of the in-situ antimony (following grinding to 65% passing 75 microns; refer to WA8 ASX release dated 11 December 2024).

On 16 January 2025, Warriedar announced further initial metallurgical test work results from the Ricciardo primary antimony mineralisation. This detailed bench flotation test work was completed using the same grind parameters as the initial metallurgical testing conducted over the previous quarter.

The metallurgical test work confirmed antimony minerals, dominated by berthierite and stibnite, floated well and produced a concentrate grading at a substantially higher grade of 48.5% Sb and delivered at a still attractive 80.8% Sb recovery and 2.7% mass pull.

The next stage of antimony metallurgical test work will focus on optimising the current metallurgical processes. This will include evaluating the antimony mineralogy and metallurgical characteristics of other parts of the Ricciardo deposit and the recently discovered antimony mineralisation south of Ricciardo (refer to WA8 ASX release dated 3 November 2024).

Metallurgical test results

All antimony metallurgical testing undertaken on the Ricciardo mineralisation to date (yielding both the initial and then these subsequent results) is the product of a single composite sample prepared by Yantai Jinpeng Laboratory from WA8 2024 drilled diamond core (quarter cored) (refer to Tables 6 & 7).

To undertake this subsequent detailed bench flotation test work, the composite was crushed and ground to 65%, passing 75 microns ('P65 75µm'). The material was first treated in a pre-flotation step to remove readily floatable gangue minerals. After pre-flotation, an antimony concentrate was produced in a locked cycle batch test comprising rougher, scavenging, and cleaning stages. The rougher concentrate was fed to two-stage cleaning while the scavenger concentrate and cleaner tailings were returned to the rougher feed or first-stage cleaner feed (refer to Figure 22).

Compared with the initial flotation test flow sheet (refer to WA8 ASX release dated 11 December 2024), the new flow sheet generated from the detailed bench flotation test work adds an additional cleaning stage to upgrade the antimony concentrate and clean the gangue minerals better. The results are presented in Table 5. They demonstrate that this updated flowsheet, with an additional cleaning stage, can produce antimony concentrate grading at 48.53% Sb (versus the previous 38.5% Sb) without overly impacting the total antimony recovery (80.8% vs. 82.8% previously).

The improved concentrate grade from this detailed bench flotation test work is comparable with the antimony concentrate grade at Costerfield (51.5% antimony[8]), Australia's only operating antimony mine. It is anticipated that with further flowsheet optimisation higher antimony concentrate grades could be achieved for the Riccardo deposit.

[8] Costerfield Operation, Victoria, Australia, NI 43-101 Technical Report Date of Report: 28 March 2024.

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A mineralogy study was undertaken with the detailed bench flotation testwork. The mineralogical study identifies berthierite ($FeSb_2S_4$) and stibnite (Sb_2S_3) as the primary antimony-bearing minerals, which are also the most commonly mined antimony minerals. Combined, these two minerals constitute 93% of the antimony minerals of the composite sample.

Due to the low gold grade of the antimony core sample and the geological occurrence of gold and antimony, maximising the antimony flotation performance is the main focus of the antimony metallurgical tests at this stage.

Further antimony metallurgical test work including samples sourced from other parts of Ricciardo and newly discovered antimony mineralisation within the 'Golden Corridor' will follow in due course.

Table 5: Results from detailed bench flotation test work (comprising pre-flotation, rougher flotation, two-stage scavenging, and two-stage cleaning).

Product	Mass Pull %	Sb Grade %	Sb Recovery %
Pre-Flot Gangue	15.5	0.71	6.0
Sb Concentrate	**2.7**	**48.5**	**80.8**
Tailing	81.8	0.24	10.8

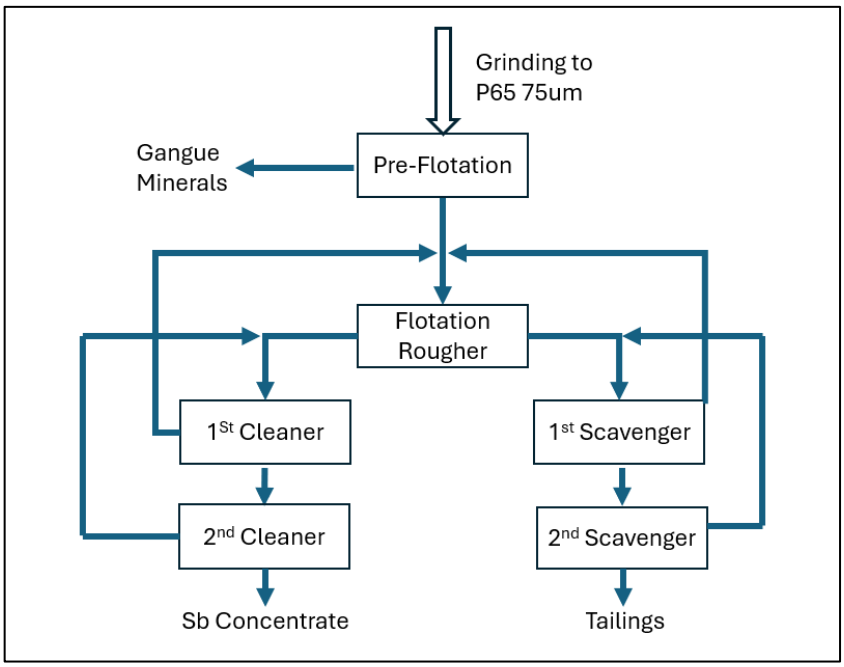

Figure 22: Flow chart from detailed bench flotation test work (comprising pre-flotation, rougher flotation, two-stage scavenging, and two-stage cleaning)

Table 6: Composite Head Assay Analysis Result.

Element	Sb %	Au g/t	Ag g/t	Fe %	S %	Cu %	Pb %	Zn %	As %
Content	1.57	0.45	5.2	3.88	0.97	0.01	0.01	0.01	0.16

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Table 7. Samples from the 2024 Sb metallurgical study.

Hole ID	From	To	Sample Type	Interval	Sb %	Au g/t
RDRC043	237	239	CORE	2	1.3	0.85
RDRC047	265.2	267.3	CORE	2.2	0.9	0.12
RDRC047	271.5	274.2	CORE	2.7	1.1	0.17
RDRC047	293	295	CORE	2	0.8	0.33
RDRC048B	247	248	CORE	1	1.1	0.36
RDRC048B	270	272	CORE	2	1.7	0.55
RDRC048B	281	286.5	CORE	5.5	0.6	0.46
RDRC048B	309	311	CORE	2	1	0.44
RDRC067	169	177	CORE	8	0.7	0.3
RDRC067	183	190	CORE	7	1.4	0.43
RDRC067	191	197	CORE	6	1.9	0.24
RDRC067	205	207	CORE	2	0.7	0.36
RDRC067	230.5	231.8	CORE	1.3	2.3	0.21
RDRC067	235.7	241.9	CORE	6.2	9.6	0.26
RDRC067	261	262	CORE	1	0.8	0.47

Table 8. Collar table outlining the hole locations from the Sb metallurgical study.

Hole ID	Total Depth (m)	East MGA50	North MGA50	RL MGA50	Azimuth	Dip	Type
RDRC043	268	495002	6802176	360	80	-66	RC, Diamond tail
RDRC047	480	494912	6802771	358	89	-75	RC, Diamond tail
RDRC048B	351	494922	6802872	357	91	-61	RC, Diamond tail
RDRC067	297	495078	6802858	358	360	-61	RC, Diamond tail

High-grade assay results from historical pulps sampling further confirm existence of wide antimony mineralisation at Ricciardo

With less than 12% of historical drilling at Ricciardo previously assayed for antimony, Warriedar has undertaken re-assaying of historical pulps samples and purchasing historical multi-element data (where available) to allow declaration of a fast-tracked initial antimony MRE at Ricciardo.

On 17 March 2025, Warriedar released historical drilling pulp assay results from the Ricciardo deposit, further demonstrating the significant scale potential of the antimony (Sb) mineralisation identified to date. These assays were based on historical pulps (stored onsite), comprising 3,811 samples from 85 holes.

These results show that high-grade Sb shoots extend from the bottom of the historical Ardmore pit to approximately 370m depth, with the mineralisation remaining open down dip.

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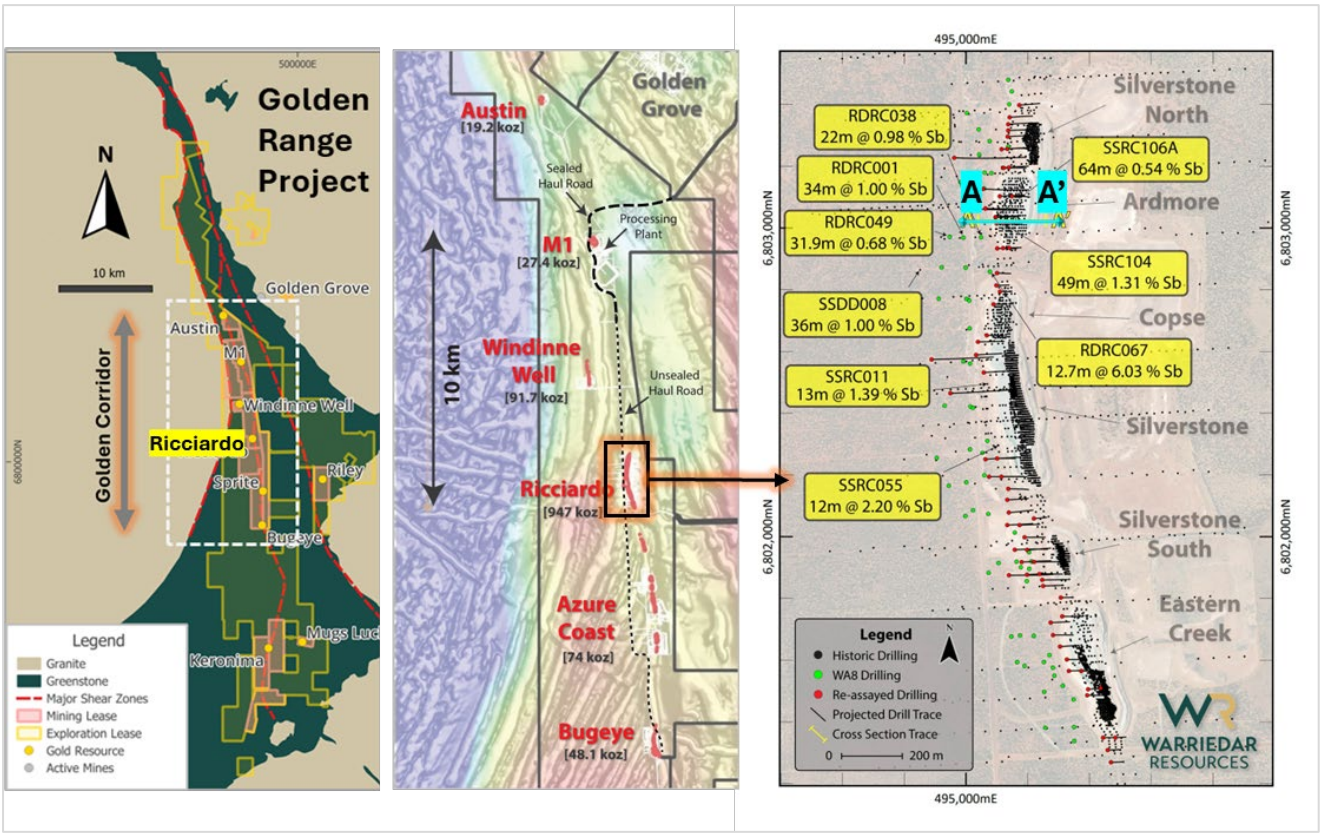

Figure 23: LEFT: the Golden Range Project. MIDDLE: the 'Golden Corridor' within the Golden Range Project. RIGHT: Plan view of the Ricciardo deposit showing the collar locations of the re-assayed drillholes and selected intercepts.

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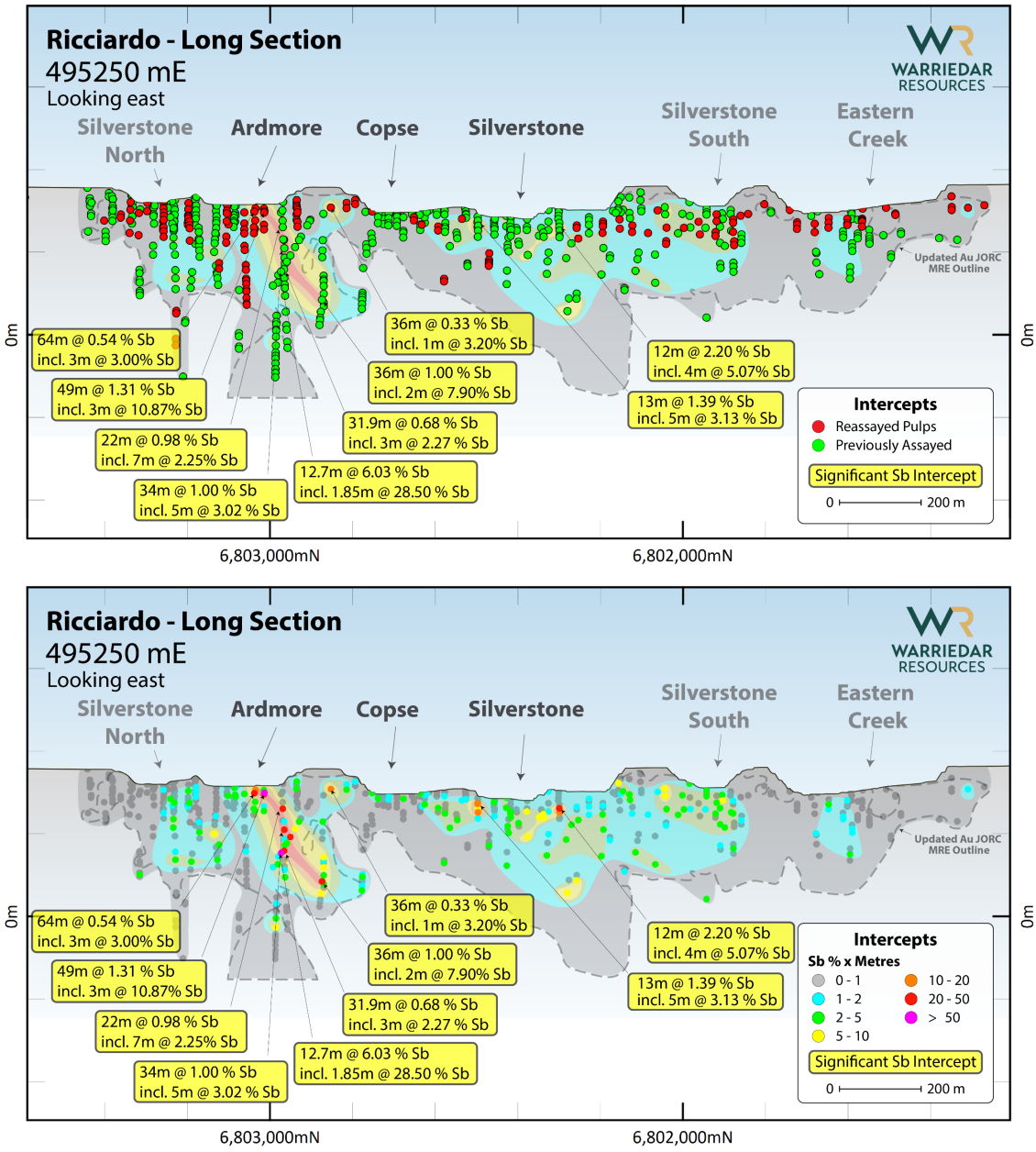

Figure 84: Long sections through the Ricciardo deposit showing (TOP) the location of the re-assayed pulps relative to previous assays. (BOTTOM) the updated Sb long section with key intercepts annotated.

Excellent results from historical pulp samples re-assaying program

The Ardmore zone at Ricciardo is the largest known concentration of high-grade antimony mineralisation. A +300m long zone of antimony mineralisation of considerable thickness and grade has been identified, associated with what is interpreted to be a breccia shoot.

The analysis of historical pulp samples has now shown the high-grade Ardmore Sb mineralisation extends from the bottom of the historical pit to a vertical depth of approximately 370m and remains open down dip (see long and cross sections in Figures 24 and 25).

Furthermore, the recent drilling and historical pulp samples confirm the Sb high-grade zone also extends south underneath the Silverstone pit.

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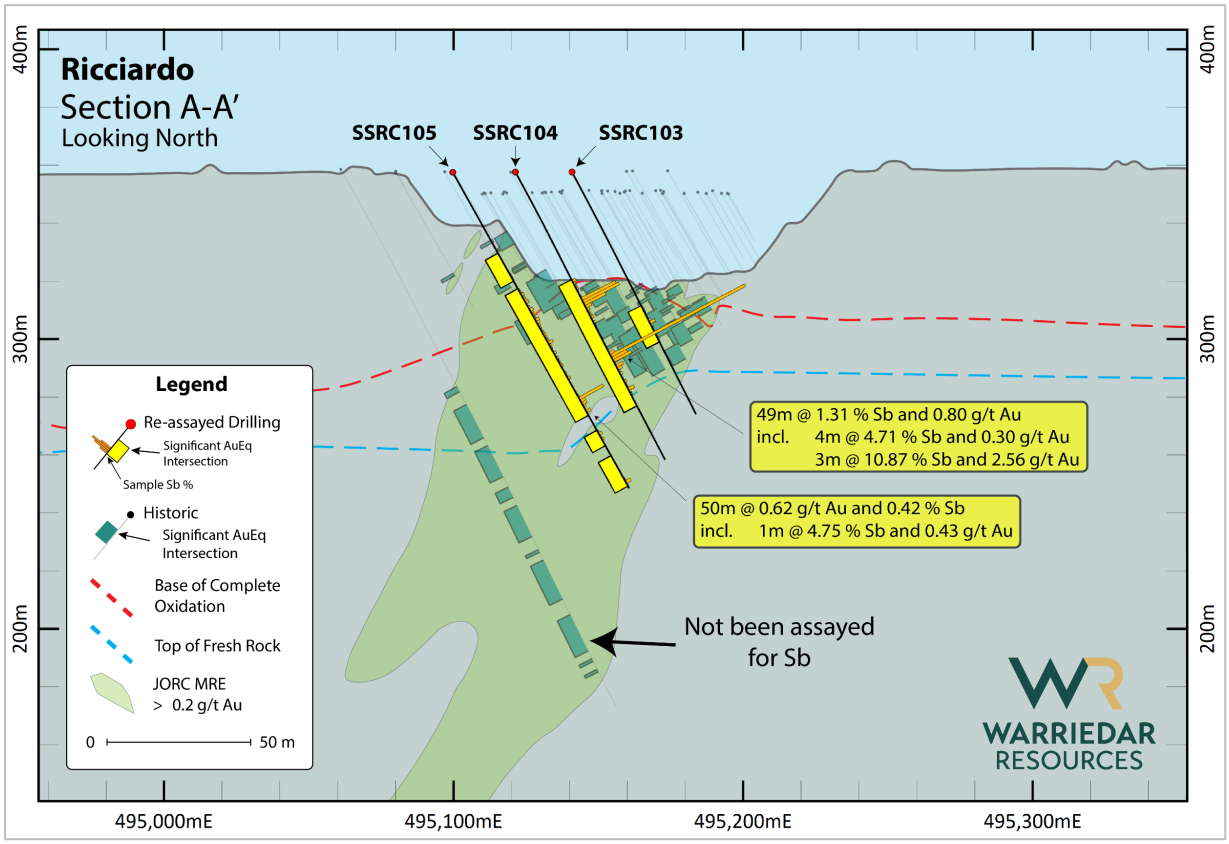

Figure 25: Cross section through the Ricciardo deposit showing new Sb assay results. See Figure 23 for Cross section location.

Expanding the antimony potential at Golden Range: Next steps

Even with approximately 3,800 historical pulp samples analysed for Sb under this program, this still only represents approximately 9.5% of total Ricciardo assay data (85 new holes, 264 previously, out of a total of 3,680 holes).

The current assay dataset has confirmed the Ricciardo antimony mineralisation has scale potential, with its delineated limits likely to grow.

Furthermore, high-grade antimony (**8m @ 2.2% Sb** from 107m) was identified in late 2024 approximately 4km south of Ricciardo, within the 'Golden Corridor' (see WA8 ASX release dated 3 December 2024). This demonstrates that antimony mineralisation is present along the Golden Range shear. Further antimony-dedicated evaluative work planned over the coming months includes:

- Infill drill spacing gaps between known high-grade Sb shoots at Ricciardo to confirm the potential to host contiguous antimony mineralization of significant thickness for an approximately 1km strike and depth extension of the high-grade Sb core/shoot.
- Re-assaying of historical pulp samples from other gold deposits within the 'Golden Corridor' to test for additional antimony potential.
- Soil sampling and aircore drilling to test new Sb targets identified on interpreted parallel structures of the MSZ.

A maiden antimony MRE for Ricciardo is expected in Q2 2025.

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Figure 26: WA8 team member searching Ricciardo's historical drilling pulp samples in the storage containers.

Why is Antimony important?

Antimony is recognized as a critical mineral in the EU, the US, Japan and Australia. The criticality criteria may vary across these lists, but is globally defined as:

1. High reliance on imports (risk of supply shortage);
2. Limited substitution options; and
3. Essential function in the manufacture of products which are key to the regional economy and/or national security.

Antimony has a wide range of applications across various industries due to its unique properties, such as flame retardancy, alloying capability, and use in electronics and the military.

According to the United States Geological Survey, total global antimony mine production in 2023 was approximately 83,000 tonnes, with China producing more than 40,000 tonnes, or 48% of the total. China has recently imposed export restrictions on antimony, and the price has increased dramatically in recent months; from US$13,400/t on 12 April 2024 to US$22,700/t on 14 June 2024.[9] (refer Figure 27).

[9] https://www.antimony.com/regulations-compliance/criticalitycircularity/
https://pubs.usgs.gov/periodicals/mcs2024/mcs2024-antimony.pdf
https://mmta.co.uk/supply-constraints-push-antimony-prices-to-record-high/
Blue Ocean Equities, Antimony Macro Note,

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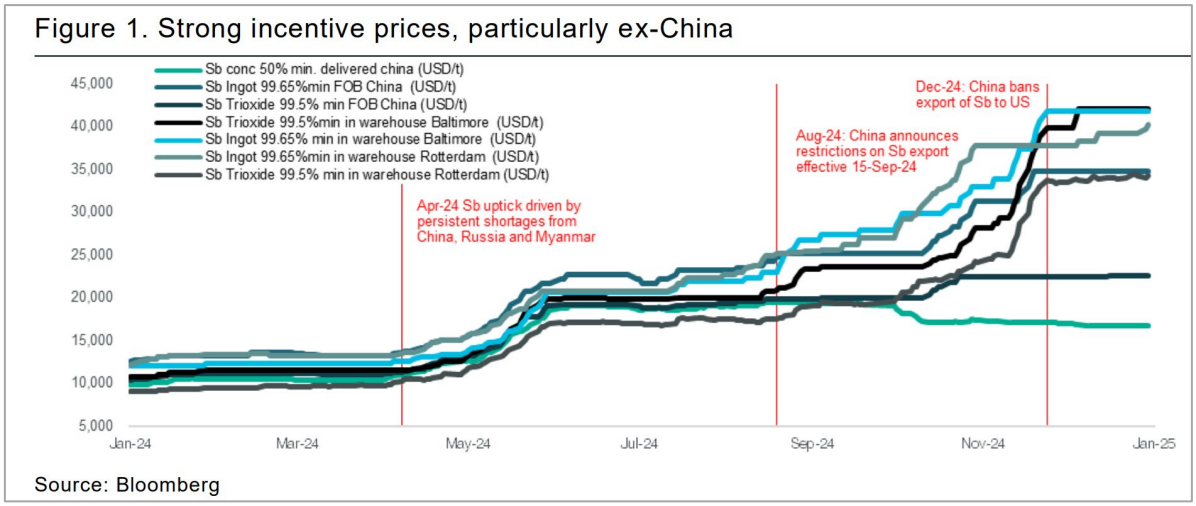

Figure 27: Blue Ocean Equities, Antimony Macro Note. Sector Update 13 Jan 2025.

Gold equivalent (AuEq) calculation methodology

Warriedar considers that both gold and antimony included in the gold equivalent calculation (**AuEq**) have reasonable potential to be recovered at Ricciardo, given current geochemical understanding, geologically analogous mining operations and historical resource estimation.

For the purposes of its AuEq calculation methodology, Warriedar considers it appropriate to adopt the gold and antimony prices utilised for Larvotto Resources' (ASX: LRV) recent Hillgrove Gold-Antimony Project Pre-Feasibility Study (being US$2,200/oz gold and US$15,000/t antimony) (refer LRV ASX release dated 5 August 2024).

An assumed mineral recovery of 90% has been applied in the formula after reviewing the recoveries of typical antimony projects in Australia including Hillgrove and Costerfield[10]. Expected recoveries will be updated once sufficient data has been obtained from future metallurgical study.

These assumptions result in a chosen AuEq calculation formula for Ricciardo of:

$$AuEq \text{ (g/t)} = Au \text{ } (g/t) + 2.12 \times Sb \text{ (\%)}$$

This formula is deemed appropriate for use in the initial exploration targeting of gold-antimony mineralisation at Ricciardo.

[10] refer Mandalay Resources - Costerfield Property NI 43-101 Technical Report dated 25 March 2022 and LRV ASX release dated 5 August 2024.

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Big Springs Project, Nevada USA

Introduction

Big Springs is a Carlin-type gold deposit located in northern Nevada, one of the world's most prolific gold production provinces. Big Springs is located 20km from the Jerritt Canyon Gold Mine which has produced approximately 10 Moz of gold in 40 years of operation. Figure 28 depicts the location of Big Springs with respect to the major gold deposits and trends in northern Nevada.

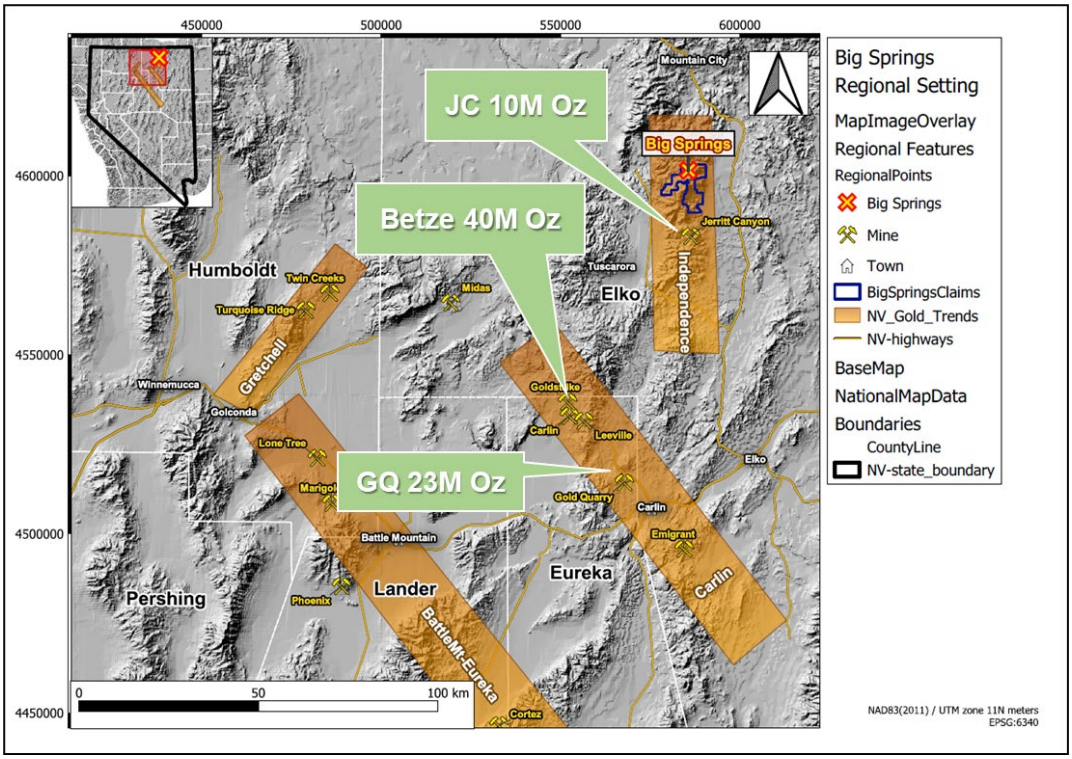

Figure 28: The location of the Big Springs Project in NE Nevada. JC = Jerritt Canyon. Betze = Betze Post deposit, the largest gold deposit in the Carlin trend, ~ 40Moz Au. GQ = the Gold Quarry deposit

The current JORC (2012) MRE for Big Springs is **15.5 Mt @ 2.0 g/t Au for 1.01Moz** contained gold (of which 555 koz at 2.5 g/t Au sits in the Measured and Indicated classifications). The high-grade component of the Resource is **3.0Mt @ 4.2 g/t Au for 413koz** contained gold (2.5 g/t cutoff applied). For further Mineral Resource estimate details, refer to ASX release dated 15 November 2022.

The Big Springs deposit was first mined between 1987 and 1993 at an average grade of ~4.1g/t Au, producing ~386koz Au. The new Mine Plan of Operation (**PoO**) was approved in 2017 and required the provision of detailed mining engineering and development plans and the satisfactory completion of all environmental studies (prior to granting). The existing Mine PoO allows for drilling and mining within the red 'mining lease' shown in Figure 28. Approximately 80% of the existing MRE is within the mining lease. The current mine plan is a 2-year operation involving open pit and underground mining.

The opportunity at Big Springs is twofold:

1. Immediate MRE growth within the approved Mine permit, initially targeting the high-grade (> 6 g/t) shoots at the North Sammy deposit. Updated MRE would lead onto updated scoping study and updated (optimised) mine plan.

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2. Discovery of new economic deposits via drilling well-planned (and data-supported) targets within the wider Exploration Plan of Operation (permitting currently in progress).

Warriedar's strategy during the reporting period was to allocate capital to drilling its Western Australian based projects (Golden Range and Fields Find). Work at Big Springs involved progressing the permitting of the wider Exploration Plan of Operation (refer blue polygon in 29).

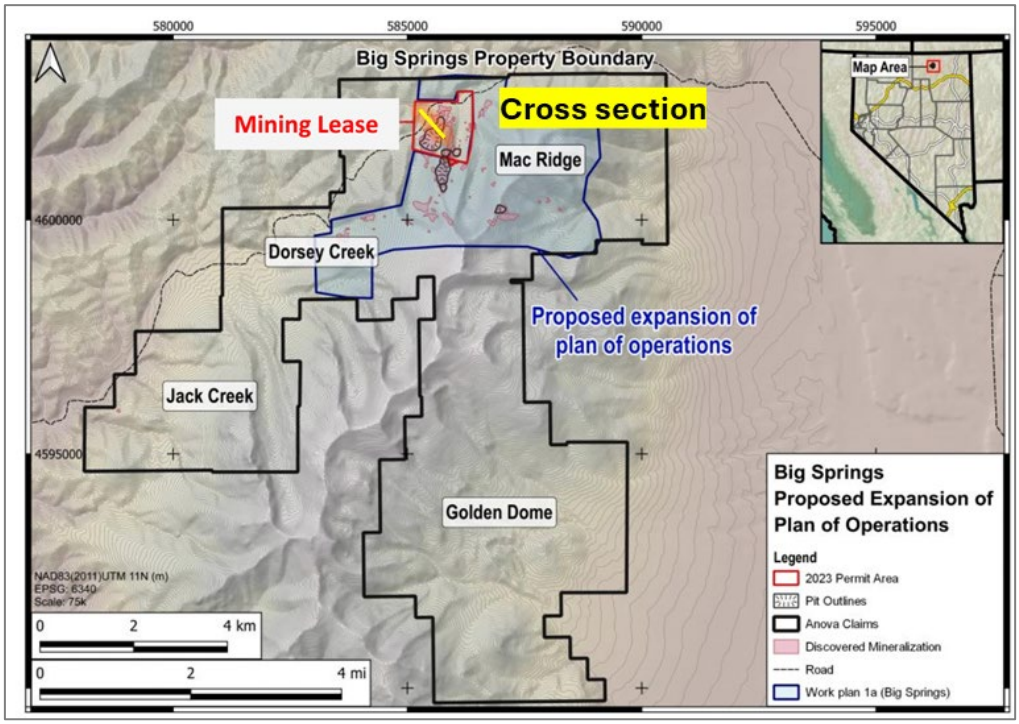

Figure 29: The Big Springs tenure (black polygon) containing the Big Springs Mine permit (Red) and the Exploration Plan of Operation (Blue) under application. The location of the Cross Section through North Sammy in 14 is annotated.

This larger PoO, once granted, will allow drilling to be carried out across a much broader area surrounding the existing MRE.

Fortnightly meetings held during the quarter between the USFS (United Stated Forestry Service, the regulator) and the Warriedar representatives, resulted in the approval of the PoO on 17 March 2025, for progression to the next stage of permitting called the NEPA (National Environmental Policy Act) process.

Drill programs have been prepared for both the near-mine MRE growth opportunity (targeting high-grade shoots > 6 g/t at North Sammy) and for the broader "Carlin cluster" model, targeting new deposits within the wider PoO under application (refer Figure 29 for a visual explanation).

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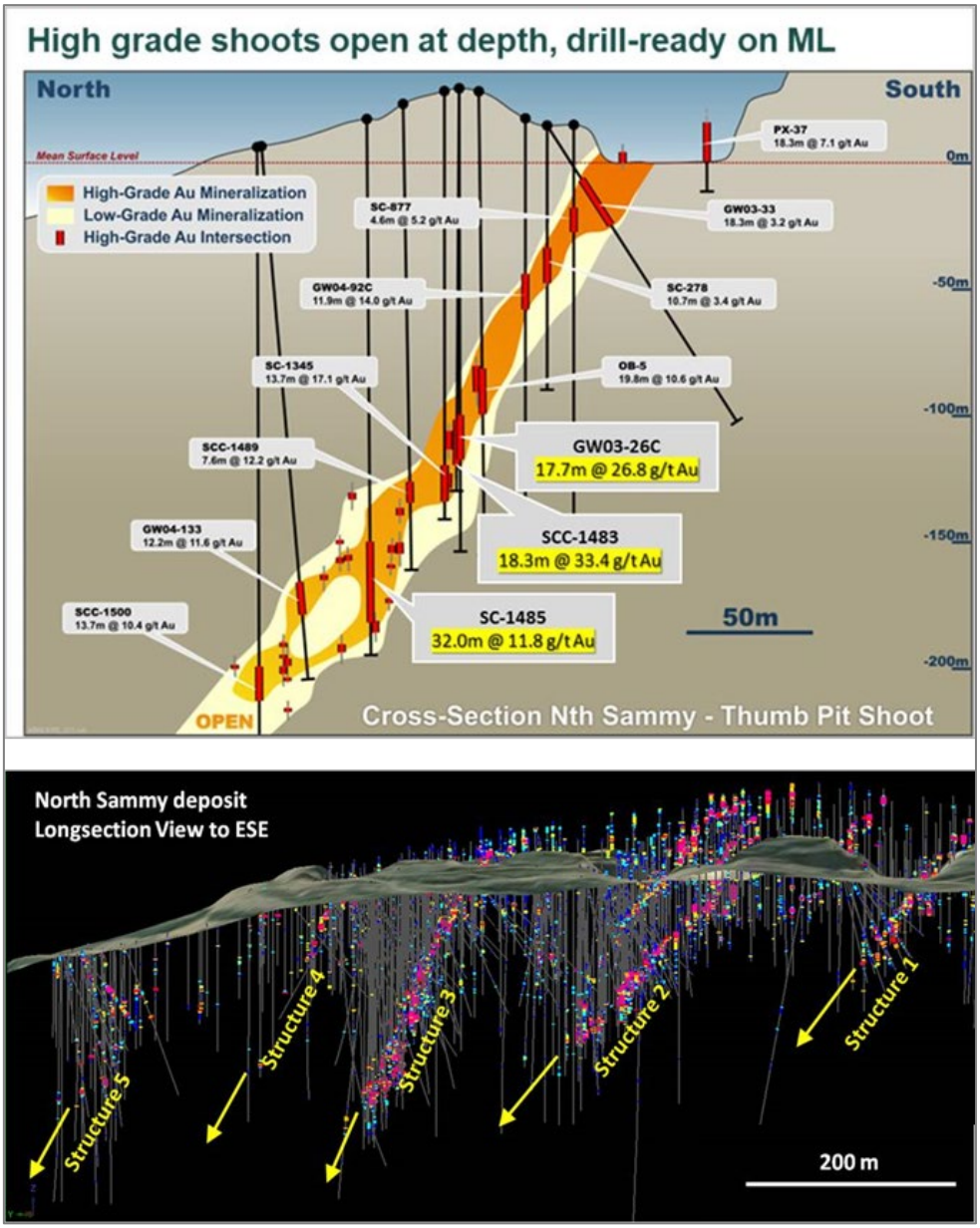

Figure 30: TOP Cross section through the Thumb Pit Shoot at the North Sammy deposit. BOTTOM Long section looking towards the ESE, highlighting the multiple high-grade gold shoots present at the North Sammy deposit.

Corporate

Results of General Meeting

On 19 March 2025, a General Meeting was held where all resolutions put to shareholders were passed via poll. These resolutions pertained to the issue of placement shares, attaching options and director participation as part of Warriedar's successful capital raising of A$9.55 million in gross new proceeds announced in December 2024 (refer to ASX release dated 13 December 2024).

Financial position

As at 31 March 2025, Warriedar held cash of A$7.86 million.

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Warriedar made its final stamp duty payment during the quarter and no longer has any form of existing stamp duty obligation/liability.

The Company carries no debt (excluding usual creditor balances).

ASX additional information

ASX Listing Rule 5.3.1: Exploration and Evaluation Expenditure during the Quarter was A$1.30 million. Details of the exploration activity during the Quarter are set out in this report.

ASX Listing Rule 5.3.2: There were no substantive mining production and development activities during the Quarter.

ASX Listing Rule 5.3.5: Payments to related parties of the Company and their associates during the Quarter totalled A$89,000. The Company advises that this relates to non-executive directors' fees and the managing director's salary.

ASX Listing Rule 5.3.3: Warriedar Resources Limited (ASX: WA8) reports as follows in relation to mining tenements held at the end of the 31 March 2025 quarter and acquired or disposed of during the quarter and their locations.

Mining tenements held by Warriedar Resources Limited as at 31 March 2025:

Big Springs Project - Nevada, USA		
Tenement reference	**Location**	**Percentage Held**
NDEEP-31, NDEEP-32	Big Springs	100%
TT-108 to TT-157, TT-163, TT-164, TT-185, TT-187, TT-189 to TT-204, TT-220 to TT-267, TT-327 to TT-344	Big Springs	100%
AM1 to AM-8	Big Springs	100%
NDEEP-18, NDEEP-19, NDEEP-35, NDEEP-36, NDEEP-52, NDEEP-53	Dorsey Creek	100%
TT-158 to TT-162, TT-169 to TT-184, TT-186, TT-188, TT-275 to TT-277, TT-290, TT-291, TT-297 to TT-301, TT-305 to TT-311	Dorsey Creek	100%
DOME-1 to DOME-51	Golden Dome	100%
GD-52 to GD-61, GD-63, GD-67 to GD-76, GD-79 to GD-87, GD89 to GD-90, GD-92 to GD-136, GD-139 to GD-154, GD-157, GD-164 to GD-173, GD-176, GD-181, GD-182, GD-185, GD-186, GD-189, GD-190, GD-193, GD-194, GD-197 to GD-199, GD-201, GD-203, GD-205, GD-207, GD-209, GD-211, GD-213, GD-215, GD-217, GD-219, GD-221, GD-223, GD-225, GD-265 to GD-286, GD-297 to GD-318, GD-381 to GD-428	Golden Dome	100%
MP-14, MP-16, MP-18, MP-41, MP-43, MP-45, MP-47, MP-49 to MP-54	Golden Dome	100%
NDEEP-1 to NDEEP-16, NDEEP-44 to NDEEP-53, NDEEP-61 to NDEEP-90	Golden Dome	100%
JAK-14, JAK-16, JAK-18, JAK-20 to JAK-38, JAK-99 to JAK-116, JAK-170, JAK-172, JAK-174, JAK-176, JAK-178 to JAK-186	Jack Creek	100%
BS-500 to BS-550, BS-557 to BS-579	Mac Ridge	100%
MR-500 to MR-524, MR-526, MR-528, MR-530 to MR-537	Mac Ridge	100%
NDEEP-33, NDEEP-34	Mac Ridge	100%
TT-205 to TT-219	Mac Ridge	100%
BSX-1 to BSX-46, BSX-48 to BSX-60, BSX-63 to BSX-67, BSX-70 to BSX-98, BSX-109 to BSX-123, BSX-134 to BSX-148	Jacks Creek	100%
BSX-159 to BSX-174, BSX-178 to BSX-179	Golden Dome North	100%
BSX-186 to BSX-230	Mac Ridge North	100%
BSX-231 to BSX-284	Golden Dome South	100%
JC1-JC32	Jacks Creek	100%

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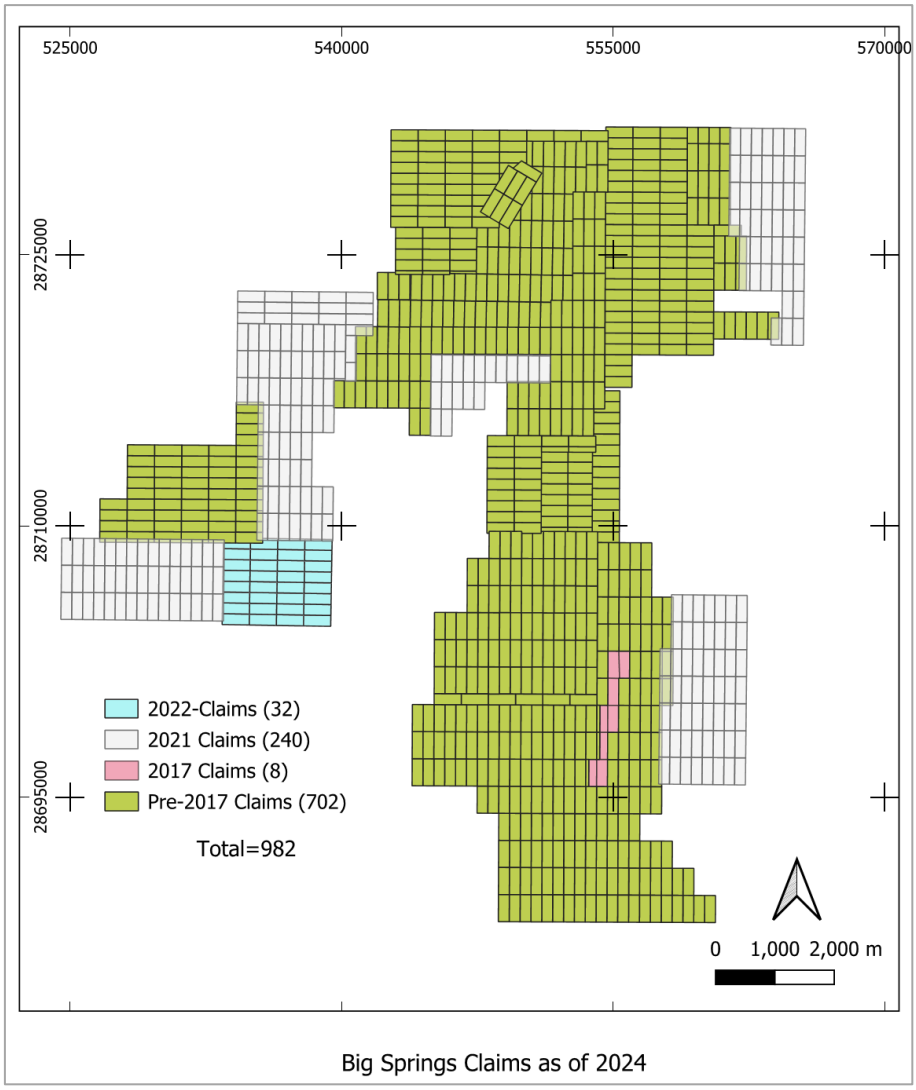

Figure 32: The Big Springs claims, by year of pegging. NAD83 UTM 11N.

Fields Find Project – Western Australia, Australia		
Tenement reference	**Location**	**Percentage Held**
E59/1696	Fields Find	100%
E59/1723	Fields Find	100%
E59/1966	Fields Find	100%
E59/2104	Fields Find	100%
E59/2575	Fields Find	100%
E59/2743	Fields Find	100%
M59/0755	Fields Find	100%
E59/1268-I	Fields Find	100% non-FeO
E59/1996-I	Fields Find	100% non-FeO
E59/1997-I	Fields Find	100% non-FeO
E59/2382	Fields Find	100% non-FeO
E59/2383	Fields Find	100% non-FeO
M59/63	Fields Find	100% non-FeO

Golden Range Project – Western Australia, Australia		
Tenement reference	**Location**	**Percentage Held**
E59/1199-I	Golden Range	100% non-FeO
E59/1327-I	Golden Range	100% non-FeO (parts of tenement)
E59/1328-I	Golden Range	100% non-FeO (parts of tenement)
E59/1329-I	Golden Range	100% non-FeO

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Tenement reference	Location	Percentage Held
E59/1333-I	Golden Range	100% non-FeO
E59/1445-I	Golden Range	100% non-FeO (parts of tenement)
E59/1952	Golden Range	100%
E59/2153	Golden Range	100%
E59/2262	Golden Range	100% non-FeO
E59/2266	Golden Range	100% non-FeO
E59/2273	Golden Range	100% non-FeO
E59/2480	Golden Range	100%
E59/2794	Golden Range	100%
E59/852	Golden Range	80%
E59/888	Golden Range	100% non-FeO
E59/985-I	Golden Range	100% non-FeO
G59/54	Golden Range	100% non-FeO
G59/55	Golden Range	100% non-FeO
G59/56	Golden Range	100% non-FeO
G59/57	Golden Range	100% non-FeO
G59/58	Golden Range	100% non-FeO
G59/59	Golden Range	100% non-FeO
G59/60	Golden Range	100% non-FeO
L59/105	Golden Range	100%
L59/121	Golden Range	100%
L59/122	Golden Range	100%
L59/133	Golden Range	100%
L59/135	Golden Range	100%
L59/143	Golden Range	100% non-FeO
L59/44	Golden Range	100% non-FeO
L59/54	Golden Range	100%
L59/56	Golden Range	100%
M59/219-I	Golden Range	100% non-FeO
M59/268-I	Golden Range	100%
M59/279-I	Golden Range	100%
M59/357-I	Golden Range	80%
M59/379-I	Golden Range	100%
M59/380-I	Golden Range	100%
M59/406-I	Golden Range	100% non-FeO
M59/420-I	Golden Range	100% non-FeO
M59/421-I	Golden Range	100% non-FeO
M59/431-I	Golden Range	100% non-FeO
M59/457-I	Golden Range	100% non-FeO
M59/458-I	Golden Range	100% non-FeO
M59/460-I	Golden Range	100%
M59/497-I	Golden Range	100% non-FeO
M59/591-I	Golden Range	100% non-FeO
M59/731-I	Golden Range	100% non-FeO
M59/732-I	Golden Range	100%
P59/2247	Golden Range	100% non-FeO
P59/2248	Golden Range	100%

Mining tenements acquired during 1 January 2025 – 31 March 2025:

None

Mining tenements disposed during 1 January 2025 – 31 March 2025:

None

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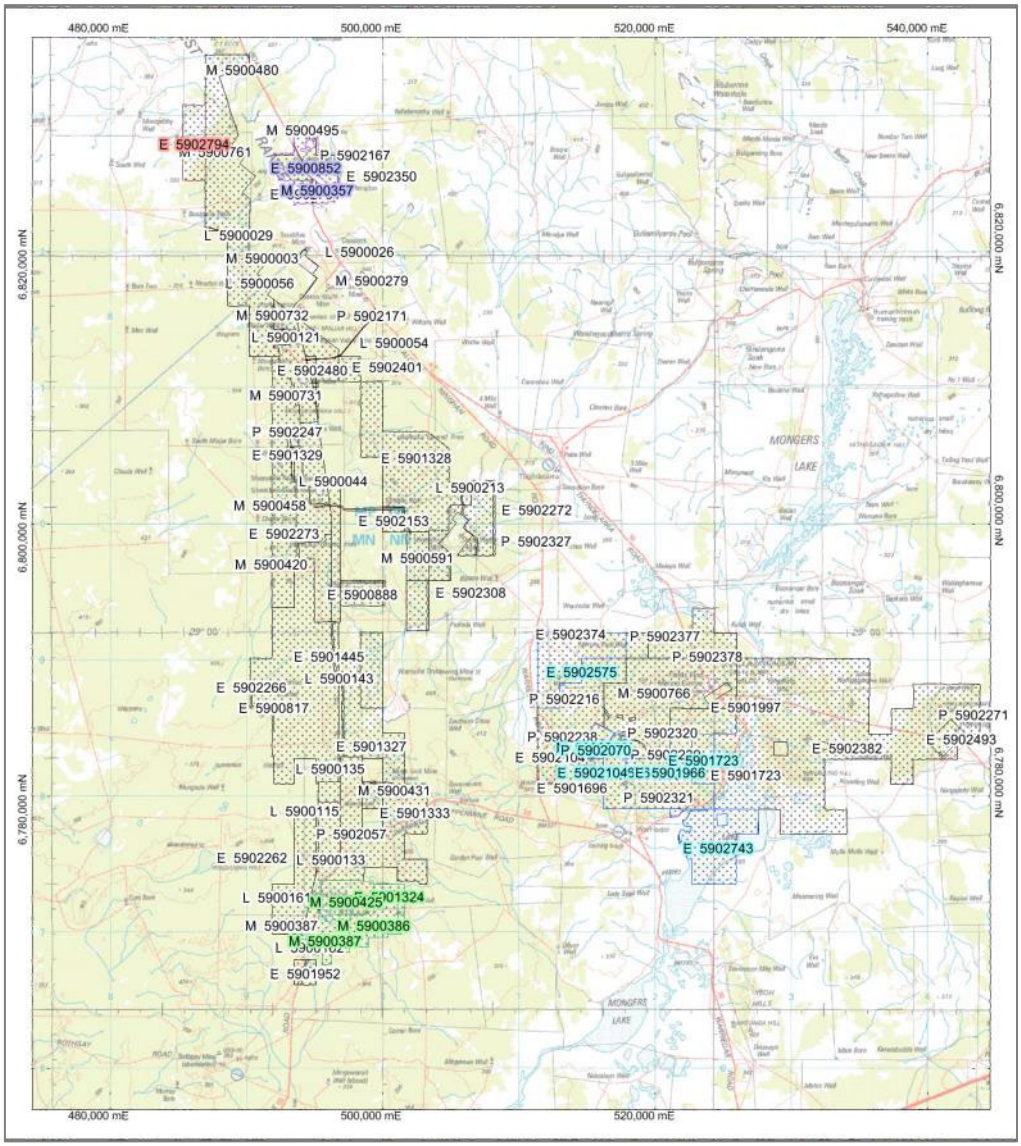

Figure 33: A map of the distribution of the WA tenements, where: CYAN = tenements held by Warriedar prior to February 2023, GREEN = the tenements subject to the deferred settlement (Asset Sale Agreement has been terminated), PURPLE = the tenements 80% held, RED = the tenement granted on 17/4/23.

This announcement has been authorised for release by: Amanda Buckingham, Managing Director.

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About Warriedar

Warriedar Resources Limited (ASX: WA8) is an advanced gold exploration business with an existing resource base of over 2.3 Moz gold (290 koz Measured, 830 koz Indicated and 1,181 koz Inferred)[1] across Western Australia and Nevada, and a robust pipeline of high-calibre drill targets. Our focus is on rapidly building our resource inventory though modern, innovative exploration.

1. For further Mineral Resource estimate details, refer to ASX releases dated 15 November 2022, 28 November 2022 and 18 November 2024. Warriedar confirms that it is not aware of any new information or data that materially affects the information included in those releases. All material assumptions and technical parameters underpinning the estimates in those ASX releases continues to apply and has not materially changed.

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Dr. Amanda Buckingham and Dr. Peng Sha. Buckingham and Sha are both employees of Warriedar and members of the Australasian Institute of Mining and Metallurgy and have sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr. Buckingham and Dr. Sha consent to the inclusion in this report of the matters based on his information in the form and context in which they appear.

The information in this report related to Metallurgical Results is based on information compiled and reviewed by Mr Philip Reese, a Competent Person who is a member of the AusIMM and a Consulting Metallurgist. Mr Reese has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2012 JORC Code. Mr Reese consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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Appendix 1: Mineral Resources

Golden Range and Fields Find Projects, Western Australia

Golden Range Mineral Resources (JORC 2012) - December 2024												
	Measured			Indicated			Inferred			Total Resources		
Deposit	kt	g/t Au	kOz Au	kt	g/t Au	kOz Au	kt	g/t Au	kOz Au	kt	g/t Au	kOz Au
Austin	-	-	-	222	1.3	9.1	212	1.5	10.1	434	1.4	19.2
Rothschild	-	-	-	-	-	-	693	1.4	31.3	693	1.4	31.3
M1	55	1.80	3.3	131	2.5	10.4	107	4	13.7	294	2.9	27.4
Riley	-	-	-	32	3.1	3.2	81	2.4	6.3	113	2.6	9.5
Windinne Well	16	2.33	1.2	636	3.5	71	322	1.9	19.8	975	2.9	91.7
Bugeye	14	1.56	0.7	658	1.2	24.5	646	1.1	22.8	1319	1.1	48.1
Monaco-Sprite	52	1.44	2.4	1481	1.2	57.2	419	1.1	14.2	1954	1.2	74
Mugs Luck-Keronima	68	2.29	5	295	1.6	15	350	1.6	18.5	713	1.7	38.6
Ricciardo Open pit (0.5g/t cut-off)	2,645	1.74	148.2	3,910	1.6	199.9	2,284	1.6	119.4	8,839	1.6	467.5
Ricciardo Underground (1.0g/t cut-off)	-	-	-	332	1.3	14.2	7,273	2.0	465.8	7,605	2.0	480.0
Grand Total										**22,939**	**1.75**	**1,287.3**

Note: Appropriate rounding applied

The information in this report that relates to estimation, depletion and reporting of the Golden Range and Fields Find Mineral Resources for is based on and fairly represents information and supporting documentation compiled by Dr Bielin Shi who is a Fellow (CP) of The Australasian Institute of Mining and Metallurgy. Dr Bielin Shi is an independent consultant geologist and has sufficient experience relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking 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.

Dr. Shi consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this report (Ricciardo Gold Project) that relates to Exploration Results and Mineral Resources is based on information compiled by Allan Ignacio who is a Competent Person and Member of the Australian Institute Geoscientists. Mr Ignacio is a full-time employee of Measured Group Pty Ltd. Mr Ignacio 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 Ignacio consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information is extracted from the ASX Releases entitled "Major Gold Project Acquisition" created on 22nd November 2022; and; "Ricciardo MRE Delivers 99% Increase in Ounces" created on 18th November 2024. Both releases are available to view on www.warriedarresources.com (Under Investor Hub \ ASX Announcements). The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

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Big Springs Project, Nevada

Big Springs Mineral Resources (JORC 2012) - November 2022												
	Measured			Indicated			Inferred			TOTAL		
Deposit	kt	g/t Au	koz	kt	g/t Au	koz	kt	g/t Au	koz	kt	g/t Au	koz
North Sammy	345	6.6	73.4	698	3.1	70.6	508	2.4	39.1	1,552	3.7	183.1
North Sammy Contact	-	-	-	439	2.2	30.9	977	1.4	45	1,416	1.7	75.8
South Sammy	513	3.4	55.5	4,112	2.0	260.7	1,376	1.5	64.9	6,001	2.0	381.2
Beadles Creek	-	-	-	753	2.6	63.9	2,694	1.9	164.5	3,448	2.1	228.4
Mac Ridge	-	-	-	-	-	-	1,887	1.3	81.1	1,887	1.3	81.1
Dorsey Creek	-	-	-	-	-	-	325	1.8	18.3	325	1.8	18.3
Brien's Fault	-	-	-	-	-	-	864	1.7	46.2	864	1.7	46.2
Sub-Totals	**858**	**4.7**	**128.9**	**6,002**	**2.2**	**426.1**	**8,631**	**1.7**	**459.1**	**15,491**	**2.0**	**1,014.1**

Note: Appropriate rounding applied

The information in the release that relates to the Estimation and Reporting of the Big Springs Mineral Resources has been compiled and reviewed by Ms Elizabeth Haren of Haren Consulting Pty Ltd who is an independent consultant to Warriedar Resources Ltd and is a current Member and Chartered Professional of the Australasian Institute of Mining and Metallurgy and Member of the Australian Institute of Geoscientists. Ms Haren has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code).

Ms Haren consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information is extracted from the ASX Release entitled "Big Springs M&I Resource Increases 21%" created on 15th November 2022 and is available to view on www.warriedarresources.com (Under Investor Hub \ ASX Announcements). The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

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Appendix 5B

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

Name of entity

Warriedar Resources Limited

ABN

20 147 678 779

Quarter ended ("current quarter")

31 March 2025

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	74	127
1.2	Payments for		
	(a) exploration & evaluation	(1,295)	(6,113)
	(b) development		
	(c) production		
	(d) corporate staff costs	(74)	(232)
	(e) administration and other corporate costs	(282)	(861)
1.3	Dividends received		
1.4	Interest received	82	169
1.5	Interest and other costs of finance paid	(5)	(17)
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Net GST paid	-	(67)
1.9	**Net cash from / (used in) operating activities**	**(1,500)**	**(6,994)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements	(1,170)	(3,540)
	(c) property, plant and equipment	(87)	(135)
	(d) exploration & evaluation		
	(e) term deposits	-	(55)
	(f) other non-current assets		

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment	9	2,009
	(d) investments	-	320
	(e) assets held for sale		
2.3	Cash flows from loans to other entities		
2.5	Other		
2.6	**Net cash from / (used in) investing activities**	**(1,248)**	**(1,401)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	50	12,984
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		(250)
3.5	Proceeds from borrowings		
3.6	Principal payments for leased premises	(14)	(41)
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Net GST (paid)/refunded	-	-
3.10	**Net cash from / (used in) financing activities**	**36**	**12,693**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	10,569	3,557
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,500)	(6,994)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,248)	(1,401)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	36	12,693

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
4.5	Effect of movement in exchange rates on cash held	1	3
4.6	**Cash and cash equivalents at end of period**	**7,858**	**7,858**

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	7,793	10,504
5.2	Call deposits	65	65
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**7,858**	**10,569**

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 1.2(a) (Note 2)	59
6.2	Aggregate amount of payments to related parties and their associates included in item 1.2(e) (Note 2)	30

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.

Note 2 – Payments are for services rendered by executive and non-executive members of the Board under their servicing contracts.

7.	**Financing facilities** *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.*	**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	**Total financing facilities**		
7.5	**Unused financing facilities available at quarter end**		

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.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,500)
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)	(1,500)
8.4	Cash and cash equivalents at quarter end (item 4.6)	7,858
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	7,858
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	5.24

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.

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?

Answer: N/A.

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?

Answer: N/A.

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?

Answer: N/A.

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.

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: **16 April 2025**

Authorised by: **By the Board**
(Name of body or officer authorising release – see note 4)

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.