



ASX:WA8

Bell Potter Unearthed Natural Resources Conference

February 2025

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2025 Outlook - Launching from a strong foundation

- ✔ 100%-owned gold projects in Western Australia (1.3 Moz) and Nevada (1.0 Moz)
- ✔ High confidence gold resources
- ✔ Demonstrated resource growth potential (doubled Ricciardo to 0.95 Moz in Q4 2024)
- ✔ Delivered repeated high-grade gold extensions via drilling (20,200m in 2024)
- ✔ World class gold mining neighbourhoods
- ✔ Long life, deep tapping surrounding mines
- ✔ Exceptional scale potential
- ✔ Permitted mining leases
- ✔ Processing pathways demonstrated (gold and antimony)
- ✔ Infrastructure rich regions (plus our own mill in WA)
- ✔ Funded and drilling again this month

Ricciardo Deposit: Nov 2024 MRE update (+471 koz)

Delivered 58% Mineral Resource increase at Golden Range to 1.29 Moz



Golden Range & Fields Find

22.9 Mt @ 1.8 g/t Au for **1.29 Moz**

OxTr = 427 koz
Fr = 860 koz



Big Springs

15.5 Mt @ 2.0 g/t Au for **1.01 Moz**

Golden Range Mineral Resource

Classification	Tonnes (Kt)	Grade (g/t Au)	Contained gold (koz)
Measured	2,850	1.8	161
Indicated	7,697	1.6	404
Inferred	12,387	1.8	722
Total	22,939	1.8	1,287

Big Springs Mineral Resource

Classification	Tonnes (Kt)	Grade (g/t Au)	Contained gold (koz)
Measured	860	4.7	129
Indicated	6,000	2.2	426
Inferred	8,630	1.7	459
Total	15,490	2.0	1,014

Building a premium gold company in the Murchison

Premium tenure in a thriving mineral province



Tier-1, low risk jurisdiction approx. 350km NNE of Perth



Strategically positioned between several large operating mines and advanced exploration projects



Highly active mining and exploration province



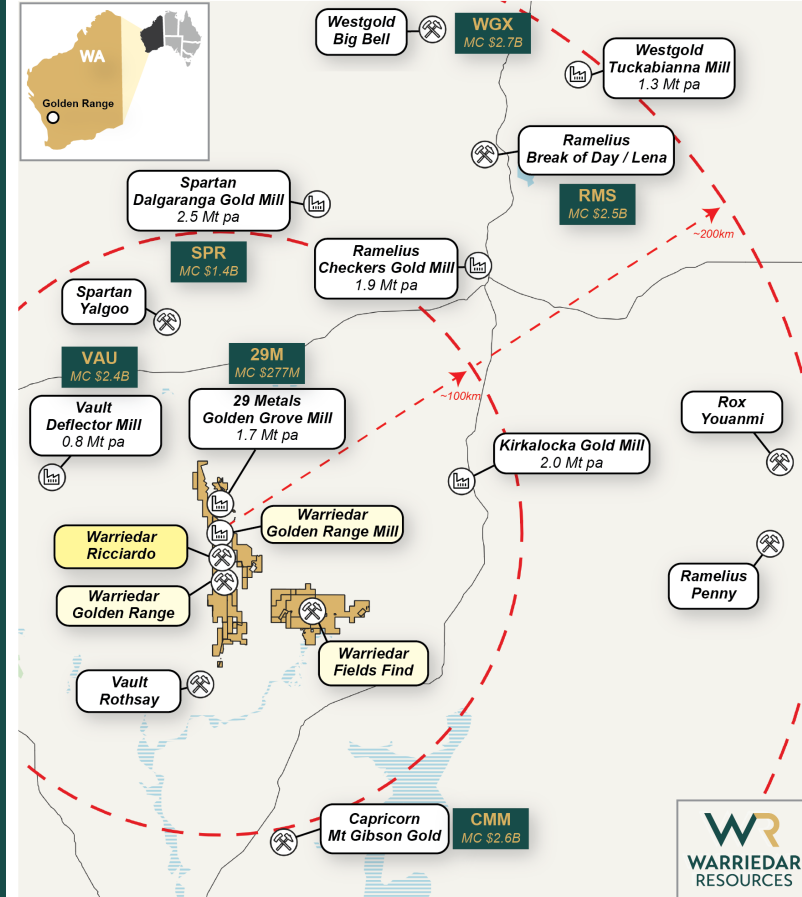
Belt-scale opportunity, tenements cover approx. 788km² and 70km of strike along main regional mineralised shear



Existing infrastructure (open pit production until mid-2019: 800ktpa CIL) + proximity to Au & Cu processing plants



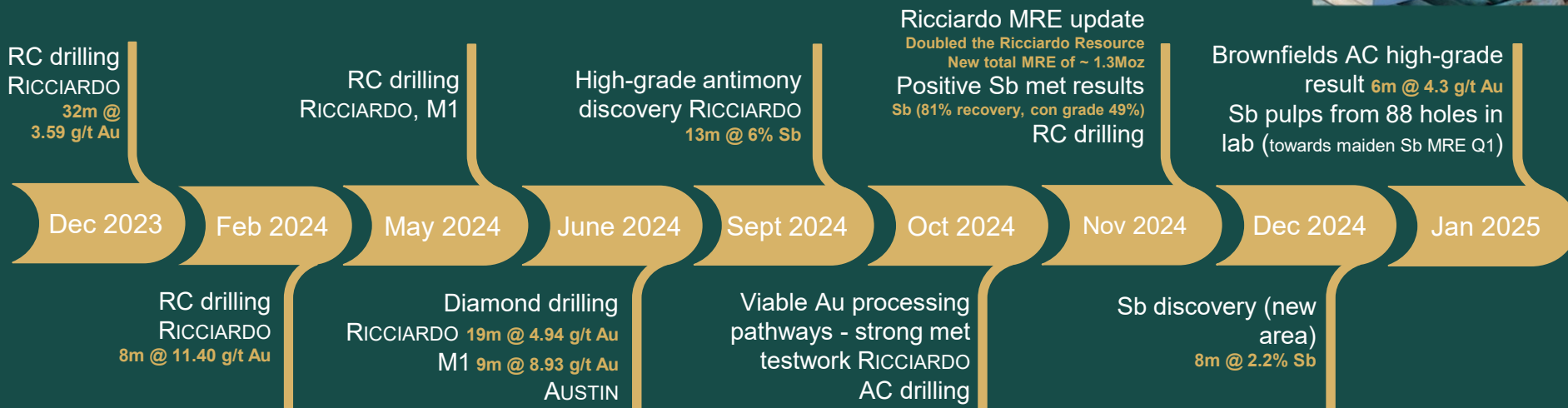
Depth extensive deposit analogues in the belt (Mt Magnet mining Au at 1,400m, 8 Moz production history)



Demonstrated commitment to building a profitable, long-life mining business at Golden Range



- ✔ Proved the exploration strategy for the 'Golden Corridor' – shallow primary gold ounces discovered under existing pits
- ✔ Unlocked substantial high-grade growth ounces with this strategy – doubled Ricciardo (471 koz addition)
- ✔ Growth ounces delivered at an attractive all-in discovery cost of only A\$16/oz
- ✔ Demonstrated viable processing pathways with excellent initial metallurgical results (gold and antimony)
- ✔ Highlighted the potential of the entire 'Golden Corridor' (25 km) and broader regional shear (70km)



Our trident strategy for growth at Golden Range

1 Rapid advancement of Ricciardo (948 koz)

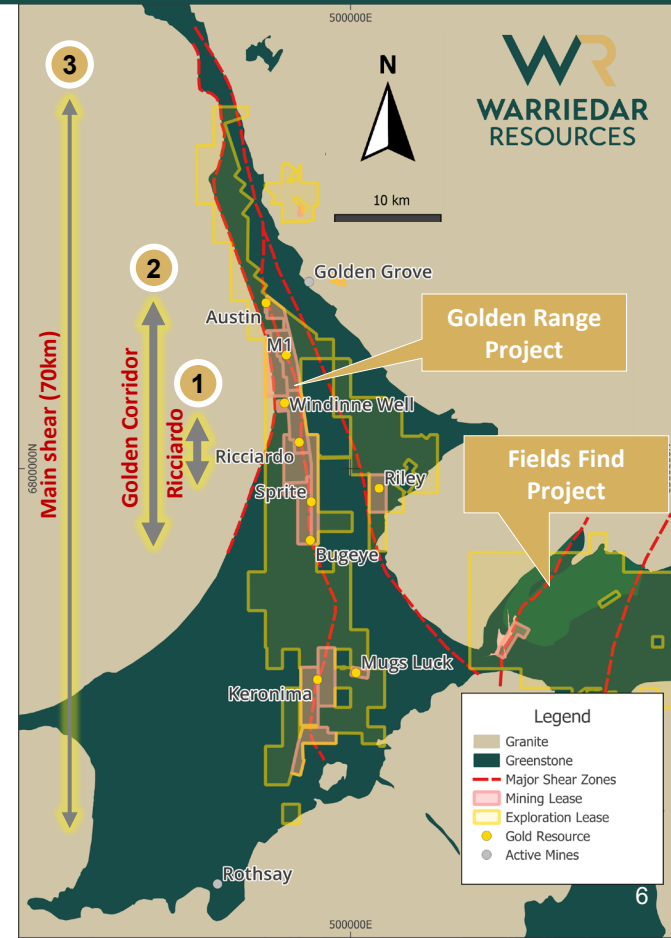
- Drilling to further expand Ricciardo, still focused on high-grade mineable ounces
- Advance further low-cost metallurgical and technical studies in parallel
- Integrate antimony understanding into resource model
- Consider dedicated commercialisation pathways

2 Growth within the 'Golden Corridor' (1.21 Moz)

- Drilling to expand satellite deposits along the 25km 'Golden Corridor' (haul road connected, all on MLs), eg Windinne Well, M1, Azure Coast
- Repeat the Ricciardo success across five other known deposits

3 Discovery of high-grade greenfield ounces along the shear

- Drill testing of greenfield targets / deposits along the main shear (70km strike, underexplored with shallow irregular drilling)
- Recent aircore program delivered high-grade shallow gold in a new area (6m @ 4.3 g/t)



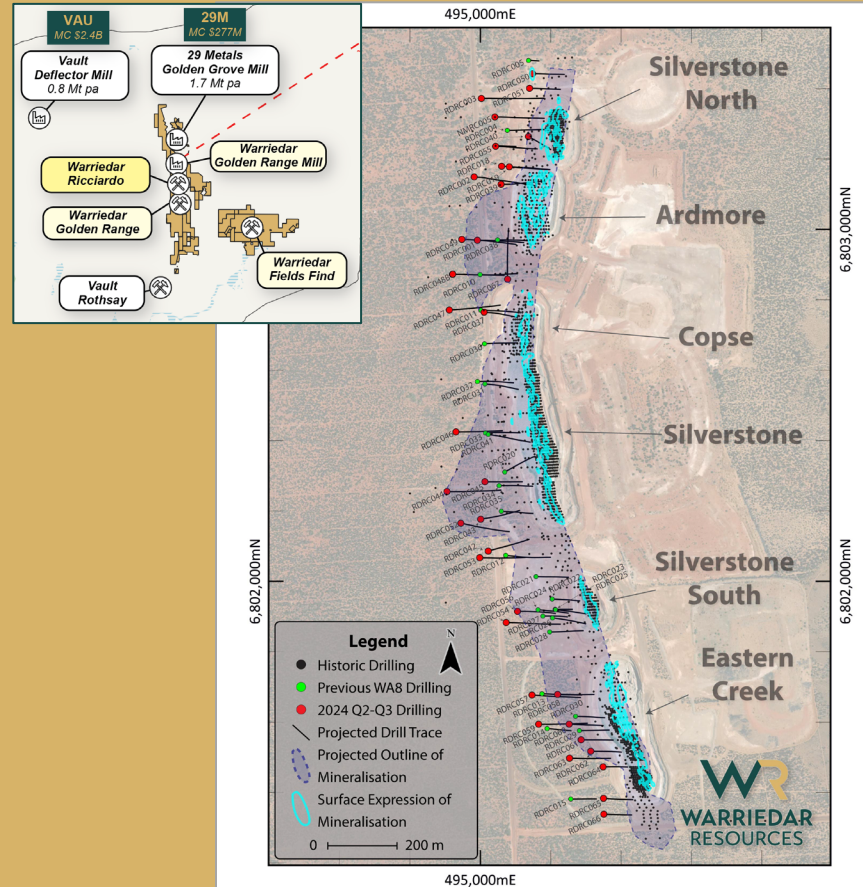
The Golden Range flagship: Ricciardo

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- Ricciardo is the largest gold deposit within Golden Range
- Focussed exploration drilling of ~15,000m saw Ricciardo MRE increase +99% (+471 koz) in November 2024:
 - 468 koz @ 1.6 g/t Au open-pit gold MRE (75% M&I) (optimised pit shell constrained at A\$3,300/oz)
 - 480 koz @ 2.0 g/t Au underground gold MRE
- Attractive all-in discovery cost (growth oz) of only **A\$16/oz**



Substantial further Ricciardo upside on offer

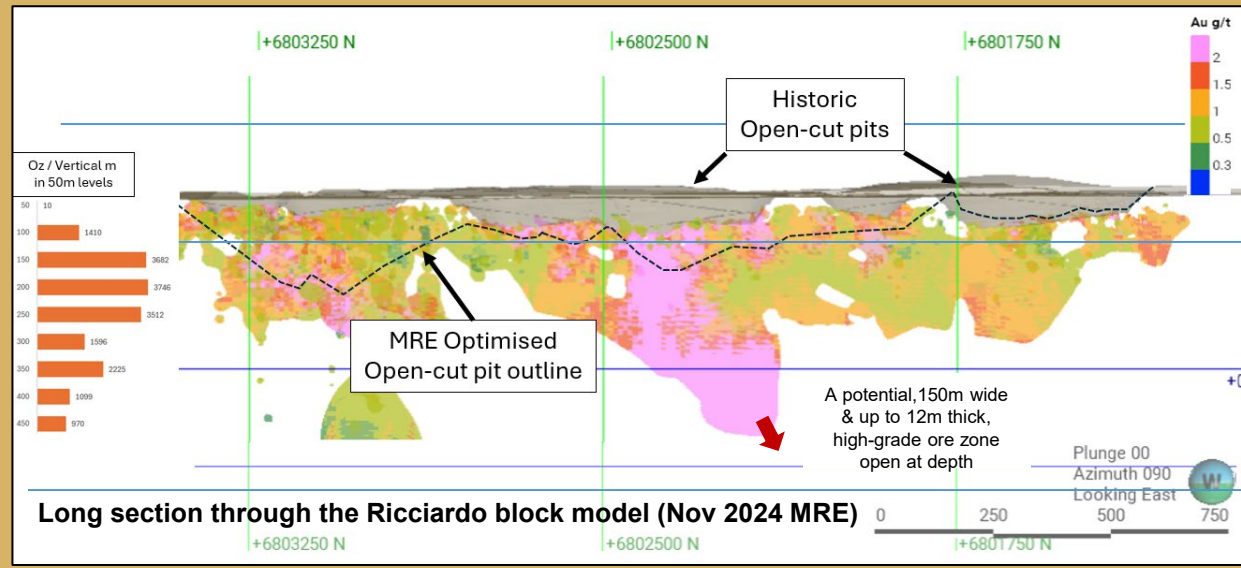


- **Wide open at depth and along strike**
- Recent early-stage network demonstrated **viable process pathways** and high recoveries
- Excellent potential for further Mineral Resource growth

Ricciardo Open Cut
468 koz Au @ 1.6 g/t Au
227koz Ox & Tr
M&I = 75%

Ricciardo Underground
480 koz Au @ 2.0 g/t Au

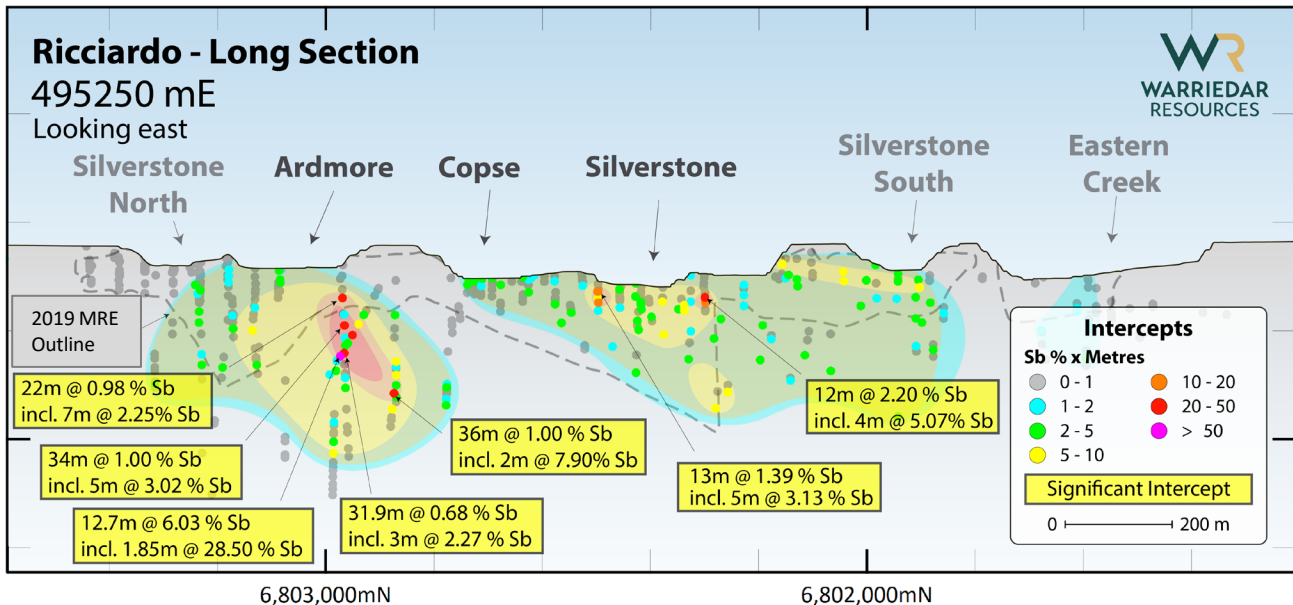
Further drilling Q2 2025
9km from existing plant



Initial gold network results:

- Up to 96% recovery via single-stage flotation
- 92% recovery (closed circuit flotation), bacterial oxidation 95% recovery = overall 88%

Recent discovery of high-grade Sb at Ricciardo

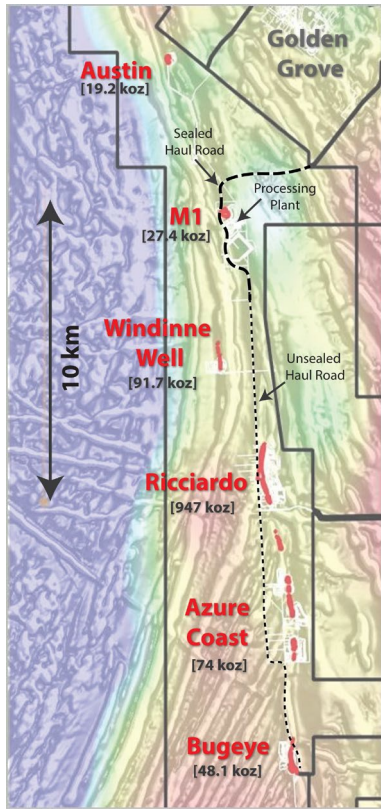


- Potential combined strike length of approx. 1km (data gap between pits)
- Only 11% of historic holes were assayed for antimony (Sb) → January site program finding as many suitable historic pulps as possible
- Found > 4000 samples from 88 holes, assay results due mid Feb
- Sb appears to sit above the gold deposit (a later event), positive for potential processing
- Recent **strong initial network** outcomes – marketable concentrate grade of 49% Sb at +80% Sb recovery
- Sb is a *critical mineral* with a wide range of applications, recent export restrictions from China / price increase

Antimony (Sb) mineralisation of significant **thickness** and **grade** exists below both the *Ardmore pit* and *Copse-Silverstone pits*

36m @ 1% Sb **13m @ 6% Sb**

Growth along the 'Golden Corridor'



- 'Golden Corridor' is a 25km long trend of gold deposits – all located on contiguous MLs
- Six (6) discrete Mineral Resources totalling **1.21 Moz** gold, and 18 historic open pits (includes the Ricciardo deposit)
- All along a main shear (or parallel splay)
- **Shallow historical drilling** (average depth 42m) focused on oxide resources
- **Substantial exploration upside** below and along strike of existing shallow open pits and Mineral Resources (evidenced at Ricciardo)
- A key focus of our 2025 drilling – delivering growth ounces in the broader 'Golden Corridor' (ie in addition to Ricciardo)



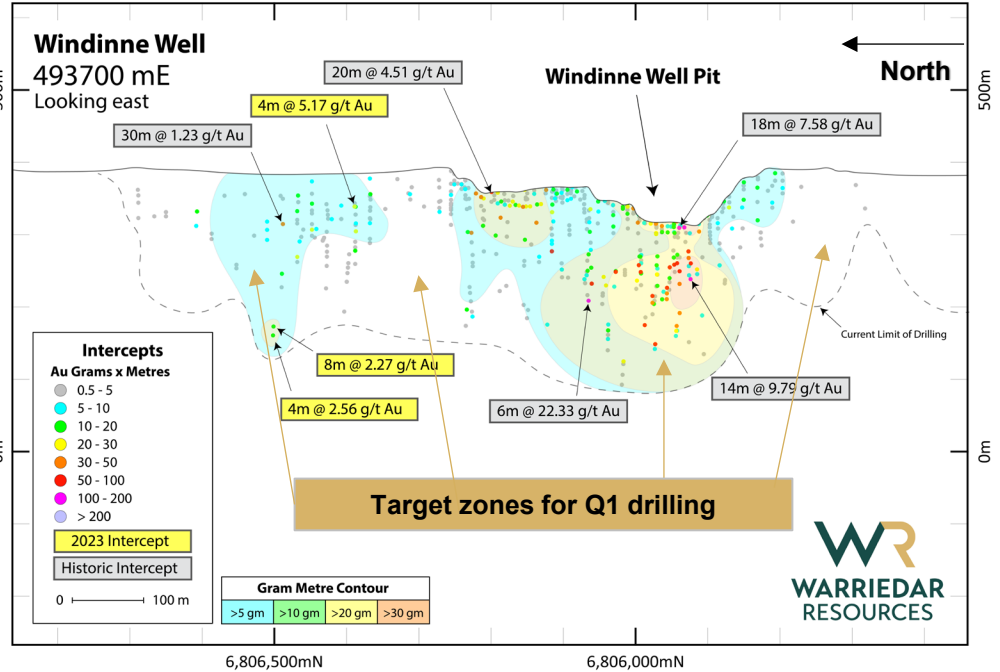
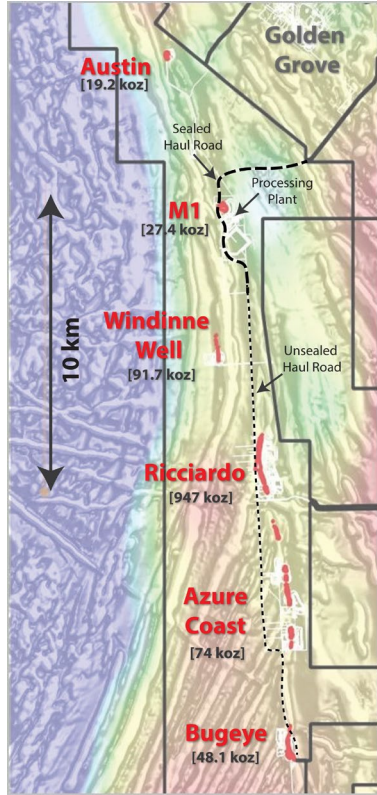
Underlying image: colour = residual gravity, shading = shallow residual & AGC RTP magnetics

Northern 'Golden Corridor' targets: Windinne Well

Windinne Well
92koz Au @ 2.9 g/t
46koz Ox & Tr
M&I = 79%

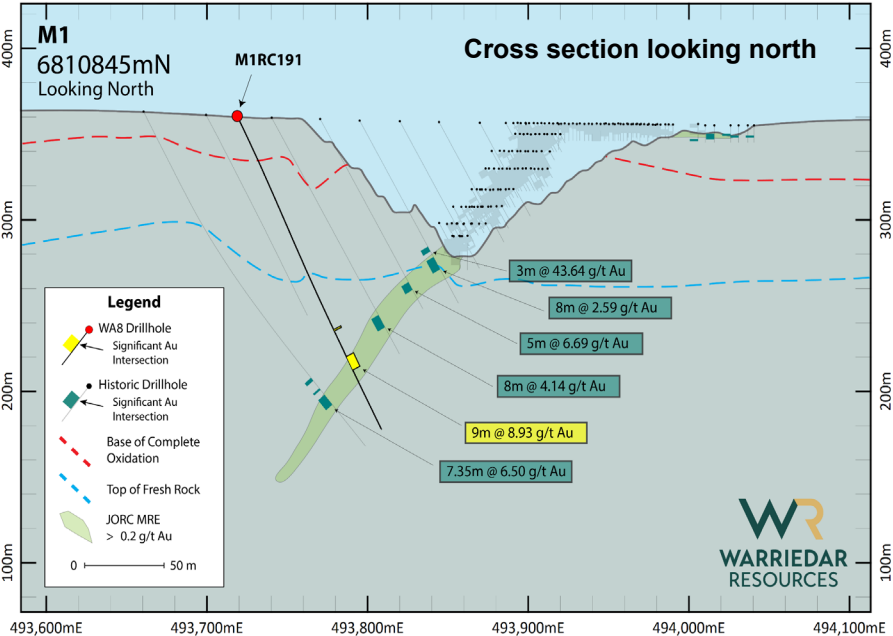
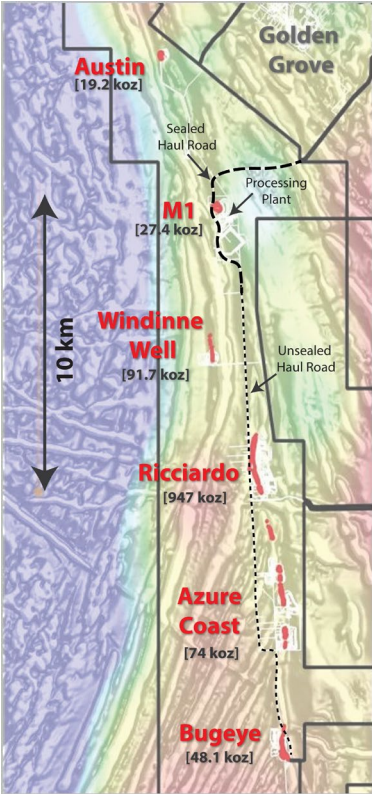
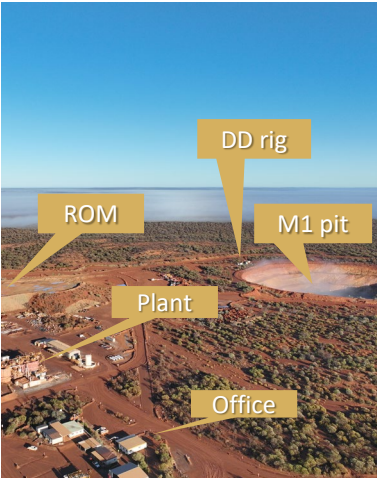
Further drilling & MRE update Q1-2 2025

5km from existing CIL plant
 Free milling [Ox, Tr, Fr]



Northern 'Golden Corridor' targets: M1

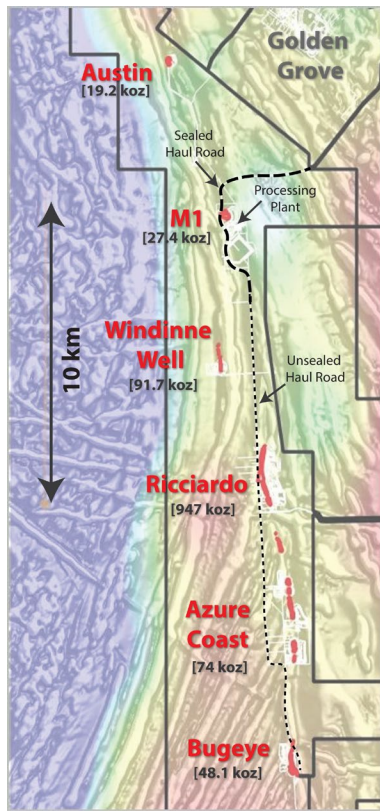
M1
27.4koz Au @ 2.9 g/t
 5koz Ox & Tr
M&I = 50%
 Further drilling Q1 2025
 Next to existing CIL plant
 Free milling [Ox, Tr]



Southern 'Golden Corridor' targets: Azure / Bugeye

Azure Coast
74koz Au @ 1.2 g/t
 63koz Ox & Tr
M&I = 81%
Further drilling Q2 2025
 13km from existing CIL plant
 Free milling [Ox, Tr]

Bugeye
48.1koz Au @ 1.1 g/t
 31.4koz Ox & Tr
M&I = 53%
Further drilling Q2 2025
 18km from existing CIL plant
 Free milling [Ox, Tr]



11 km				
Ricciardo	Valencia	Monaco-St Tropez	Sprite	Bugeye
DRILLED AND DOUBLED		10m @ 2 g/t from 124m 1m @ 12 g/t from 102m		6m @ 3 g/t from 149m 4m @ 5.5 g/t from 24m
947 koz	No 2012 JORC MRE	56 koz	18 koz	48 koz

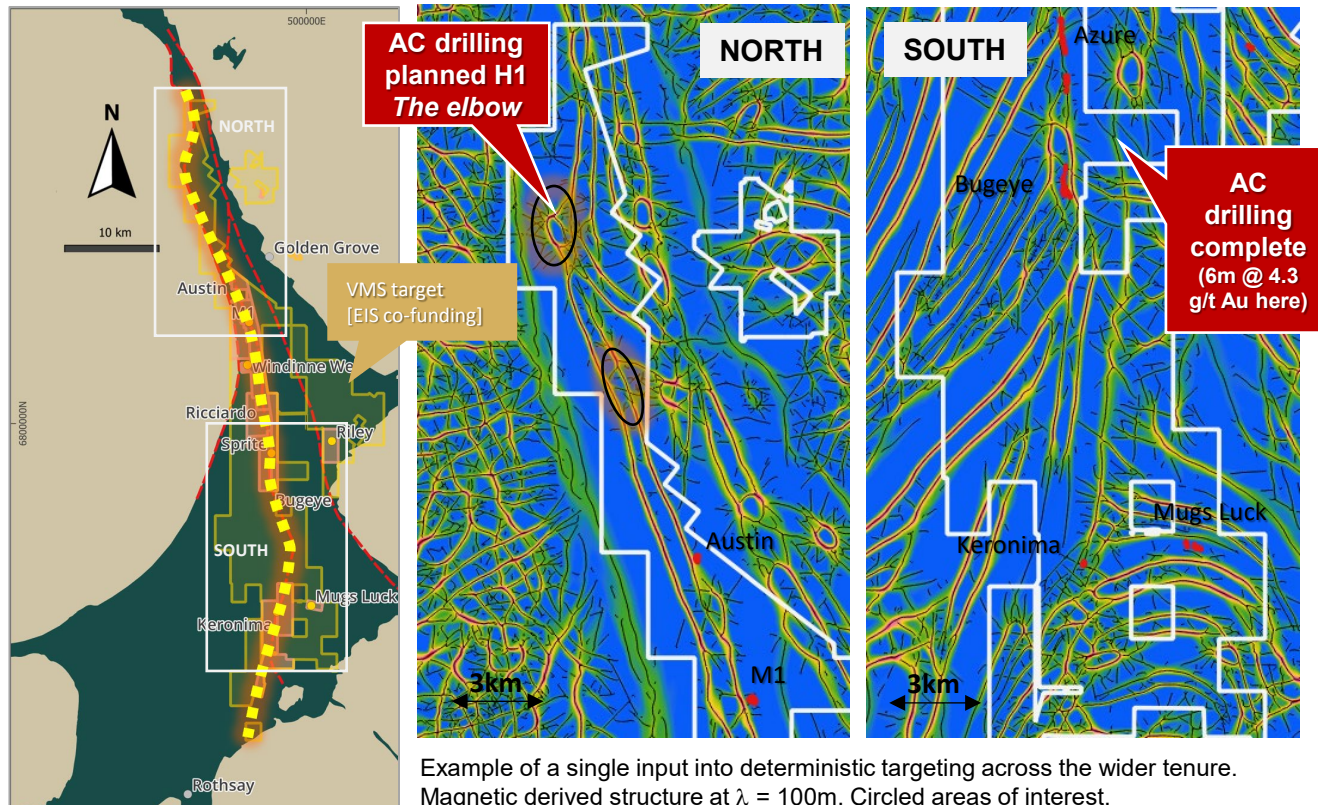


RC drilling at St Tropez (Dec 2024)

Discovery of high-grade ounces along the shear

1 2 3

- Commanding land position with continuous tenure along **~70km of the main mineralised shear**
- Large swaths of the shear are **underexplored**
- Development of a robust structural framework and optimal (low cost and effective) exploration program ongoing
- Excellent potential for **discovery of additional Mineral Resources** along the main shear (or parallel splays)



Existing infrastructure provides an accelerated pathway

Mining

- ✓ All Mineral Resources on permitted Mining Leases
- ✓ All connected by well-conditioned haul road to mill

Processing

- ✓ 800ktpa CIL processing plant (last operated 2019)
- ✓ TSF with lift capacity
- ✓ Airstrip next door
- ✓ Sealed road from mill to Geraldton Port and Perth (currently used by haul trucks operated by Fenix)
- ✓ Grid power reconnection options
- ✓ Adequate water supply
- ✓ Access to 100-person camp



Golden Range 2025 targeted drilling pipeline

Laying solid foundations for project development via building critical resource mass

Focus area	2024				2025			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Brownfields drilling				◆		◆	◆	
Mineral Resource expansion drilling	◆	◆	◆		◆	◆	◆	◆
Greenfields drilling						◆		
Project-wide targeting (iterative)		◆	◆			◆		
MRE update (Au, Sb)				◆	◆	◆	◆	
Metallurgical and engineering studies		◆	◆	◆	◆	◆	◆	◆
Near-term drilling: <i>Windinne Well, M1, Valencia & Ricciardo</i>					◆			

Drilling plans always subject to ongoing ground access, progressive results received and funding availability

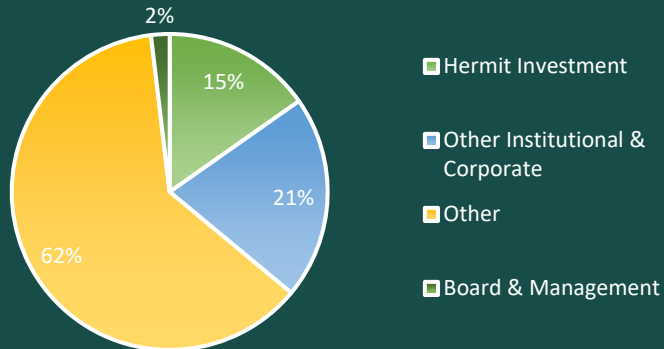
Corporate snapshot

Clean structure, tightly held register

Capital structure

ASX ticker	WA8
ASX share price (7 February 2025)	A\$0.046
Shares on issue	956 M
Market capitalisation	A\$44 M
Options and performance rights ¹	112 M
Cash (30 Dec 2024)	A\$10.6 M

1. Includes proposed issue of 95.5 million options with A\$0.10 strike and 3-year expiry (part of December 2024 placement) that remain subject to shareholder approval.



BOARD OF DIRECTORS

**Mark
Connelly**

Non-
Executive
Chairman



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OPERATIONS**

**Amanda
Buckingham**

Managing
Director &
CEO



GEOPHYSICIST

**Dianmin
Chen**

Non-
Executive
Director



**MINING
ENGINEER &
OPERATIONS**

Drilling for high-grade success in the Murchison

Clear line of sight on further exploration success and substantial resource growth

A proven approach

High-grade extension drilling below and along strike of shallow open pits

Belt-scale opportunity with entire 70km shear held

Key deposits located on **granted MLs**

Rigorous geology review and **ongoing target pipeline generation**

Drilling recommences this month

An outstanding portfolio, the team to deliver and the time to do it

WA8: an advanced gold explorer, rapidly unlocking value



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<https://investorhub.warriedarresources.com.au/welcome>

Appendix: Golden Range Mineral Resource Estimate

Golden Range Mineral Resource Estimate (JORC 2012) (November 2024)

Deposit	Measured			Indicated			Inferred			TOTAL		
	kt	g/t Au	koz	kt	g/t Au	koz	kt	g/t Au	koz	kt	g/t Au	koz
Austin				222	1.30	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	2.50	10.4	107	4.0	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 (0.5 g/t cutoff)	2645	1.74	148.2	3910	1.6	200	2284	1.6	119.4	8839	1.6	467.6
Ricciardo Underground (1.0 g/t cutoff)				332	1.3	14.2	7273	2.0	465.8	7605	2.0	480
Grand Total										22,939	1.75	1,287.3

Competent Person Statements

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 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.

For further Mineral Resource estimate details, refer to ASX releases dated 15 and 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.

Appendix: Big Springs Mineral Resource Estimate

Big Springs Mineral Resource Estimate (JORC 2012) (November 2022)												
Deposit	Measured			Indicated			Inferred			TOTAL		
	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
Briens 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

Competent Person Statements

The information in this report related to [Exploration Results](#) is based on information compiled by Mr Peng Sha. Mr Sha is an employee of Warriedar and a member of the Australasian Institute of Mining and Metallurgy ("AusIMM") and has sufficient experience of relevance to the styles 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 Joint Ore Reserves Committee Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("2012 JORC Code"). Mr Sha consents 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 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 Anova Metals 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 they appear.

For further Mineral Resource estimate details, refer to ASX releases dated 15 and 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.