

ASX ANNOUNCEMENT

22 October 2025

ASX:WSR

Placement to raise \$1.5M

Westar Resources Limited (ASX: **WSR**) (**Westar** or the **Company**) is pleased to announce that it has received firm commitments from sophisticated and professional investors (**Placement Participants**), as well as participating Directors, to raise \$1,500,000 (before costs) through a placement of 300,000,000 shares (**Placement Shares**) at an issue price of \$0.005 each (**Placement**).

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

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

- Tranche 1: 59,808,721 Placement Shares will be issued to the Placement Participants pursuant to the Company's placement capacity under Listing Rule 7.1; and
- Tranche 2: The Company will seek shareholder approval for the issue of the remaining 240,191,279 Placement Shares as follows:
 - 202,191,279 Placement Shares to the Placement Participants; and
 - 38,000,000 Placement Shares to participating Directors.

The issue price of \$0.005 represents a 42.8% discount to the 15-day volume weighted average price of the Company's shares traded on ASX.

CPS Capital Group Pty Ltd (**Lead Manager**) will be acting as lead manager to the Placement. Details of the fees payable to the Lead Manager are set out in the Appendix 3B accompanying this announcement.

-END-

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

For further information please contact:

Eddie King

Non-Executive Director

Westar Resources Limited

T +61 8 6556 6000

E admin@westar.net.au

About Westar Resources Ltd

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

