

Quarterly Activities Report

For the period ending March 2025

HIGHLIGHTS

- Step-out drilling continues to extend shallow epithermal gold mineralisation along the 2km Spur Gold Corridor
- Significant results received during and subsequent to the end of quarter include:
 - High-grade down plunge extensions at Spur with SPRC063 returning:
 - 50m @ 1.96 g/t Au from 160m
 - inc. 23m @ 3.48 g/t Au from 187m
 - inc. 8m @ 7.87 g/t Au from 202m
 - High-grade down plunge extensions at Spur with SPRC050 returning:
 - 74m @ 1.34 g/t Au from 310m to EOH
 - inc. 50m @ 1.56 g/t Au from 310m
 - Wide gold zone at Thistle with SPRC036 returning:
 - 251m @ 0.54 g/t Au from 0m
 - inc. 83m @ 0.84 g/t Au from 168m
 - Along strike extensions at Spur South with SPRC052 returning:
 - 4m @ 4.62 g/t Au from 90m
 - and 5m @ 2.50 g/t Au from 158m
 - Along strike extensions at Dalcoath North with SPRC058 returning:
 - 7m @ 3.04 g/t Au from 131m
 - Faulted offset extension at Essex with SPRC062 returning:
 - 11m @ 1.49 g/t Au from 90m
 - and 42m @ 0.61 g/t Au from 211m
- Broad zones of porphyry pathfinder anomalism (copper-molybdenum) and alteration were extended at Dalcoath North, upgrading the potential for wallrock-hosted porphyry mineralisation along the 2km western contact of the main intrusive complex
- Diamond drilling commenced at the Breccia West Prospect targeting porphyry copper-gold-molybdenum mineralisation
- Subsequent to the end of the quarter, the company received a full renewal of EL5238 (Spur Project) through to 20 February 2031

Waratah Minerals Limited (ASX: WTM) (Waratah or the Company) is pleased to report on its activities during the quarter ended 31 March 2025 (**March Quarter** or the **Quarter**).

SPUR PROJECT GOLD-COPPER (EL5238, WTM 100%)

The Spur Project (EL5238) is located 5km west from Newmont Corporation's Cadia Valley Project (>50Moz Au, 9.5Mt Cu), and is hosted in equivalent Late Ordovician aged geology of the Molong Belt within the wider Lachlan Fold Belt.

Waratah's exploration strategy of targeting the margins of the main early-stage intrusive complex for wallrock-style epithermal-porphyry mineralisation is gaining momentum and supported by the importance of this setting at several major deposits in the Macquarie Arc, e.g. Cadia (>50Moz Au & 9.5Mt Cu, Newmont ASX:NEM), Cowal (9.6Moz Au, Evolution ASX:EVN 2023) and Boda (6.4Moz Au & 1Mt Cu, Alkane ASX:ALK 2023).

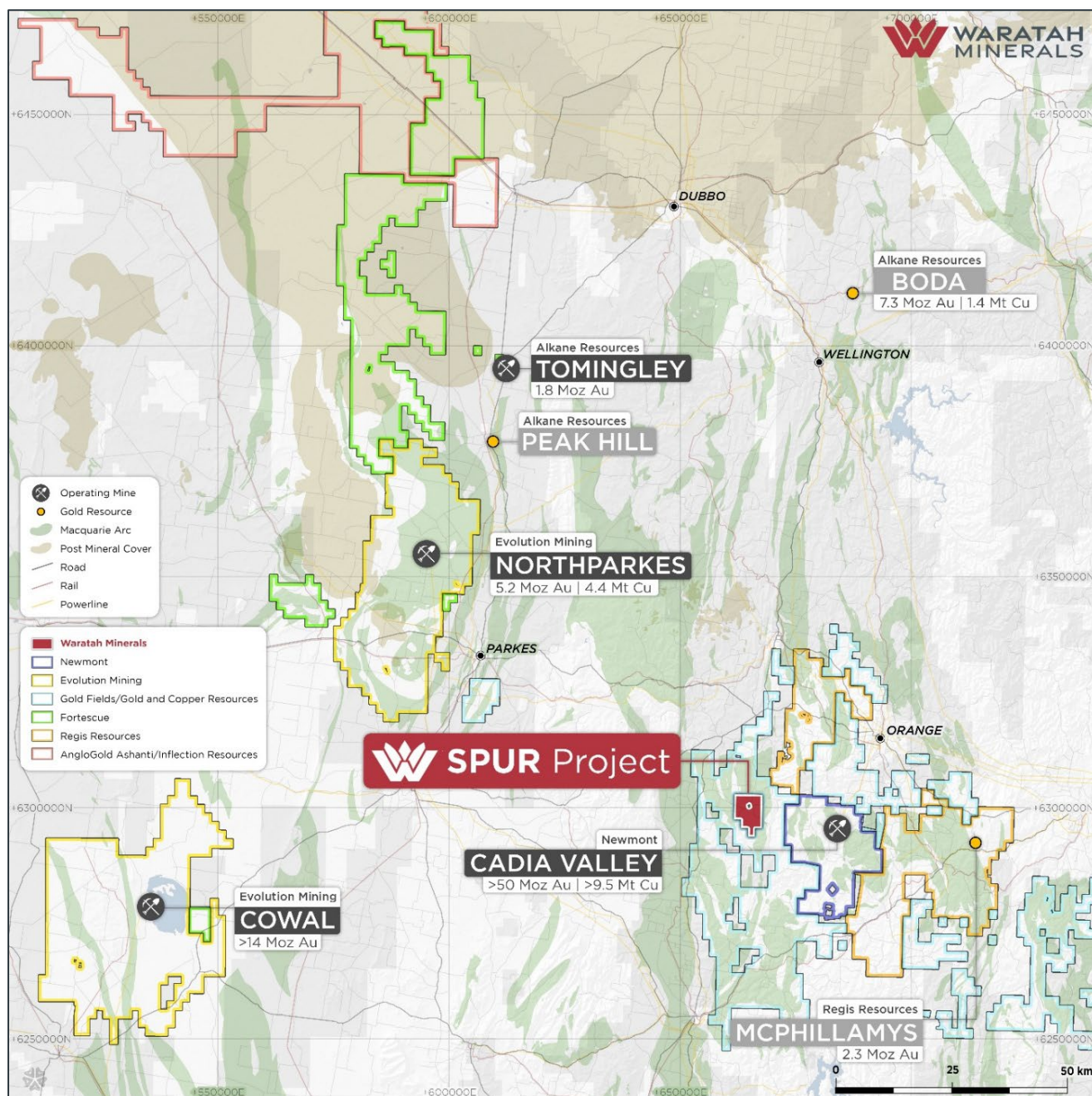


Figure 1: Spur Project location in the Macquarie Arc, and nearby gold operations and resources, total metal endowment from Phillips 2017, Newmont 2023, CMOC 2023, Evolution 2023, Alkane 2023, Regis 2023

RC Drilling

The company's ongoing RC drilling program at the Spur Project is targeting two high-value target types, being shallow high-grade epithermal gold mineralisation and associated porphyry gold-copper mineralisation.

The drilling is directly testing for extensions of epithermal gold mineralisation whilst building a multielement geochemical dataset to enhance our porphyry vectoring capabilities. A total of 66 RC drillholes totalling 15,832m have been completed, with results received from a further 17 holes, pending results for 7 holes and the program extended by an additional 40 holes based on encouraging results.

Results received in January 2025¹ extended gold zones at the Spur Gold Corridor, an area of epithermal gold mineralisation now stretching over 1km. Drilling also extended broad zones of porphyry pathfinder anomalism (copper-molybdenum) and alteration at Dalcoath North, highlighting the potential for porphyry mineralisation along the 2km western contact of the main intrusive complex. Significant results included:

Drill hole **SPRC031** was designed to test the southern continuation of the Spur trend, north of a major East-West fault. The drillhole intersected a sequence of volcanoclastics with lesser basalt, intruded by quartz + feldspar + hornblende porphyry, post-mineralisation holocrystalline hornblende monzodiorite and feldspar porphyry dykes with moderately developed epidote + hematite alteration. Intercepts reported include 6m @ 1.76g/t Au from 51m. The results indicate a likely steep Southwest dip to the mineralised zone with better oriented NE directed drilling planned as follow up. The hole was abandoned due to difficult drilling conditions.

Drill hole **SPRC032** was designed to test the southern continuation of the Spur trend, north of a major East-West fault. The drillhole intersected a sequence of volcanoclastics with lesser basalt, intruded by feldspar porphyry dykes with moderately developed chlorite + quartz ± hematite ± epidote alteration. Intercepts reported include 13m @ 0.85g/t Au from 66m, 5m @ 1.68g/t Au from 192m. The results indicate a likely steep Southwest dip to the mineralised zone with better oriented Northeast directed drilling planned as follow up. The hole was abandoned due to difficult drilling conditions.

Drill hole **SPRC033** was designed to test a poorly tested area between the Spur and Essex zones. The drillhole intersected a sequence of volcanoclastics with lesser andesites intruded by feldspar porphyry dykes and holocrystalline hornblende monzonite and monzodiorite with moderately developed chlorite + quartz ± hematite and lesser magnetite, epidote and ankerite alteration. Intercepts reported include 115m @ 0.43g/t Au from 2m, inc. 10m @ 1.12g/t from 3m, 9m @ 1.28g/t Au from 30m and 8m @ 0.98g/t Au from 61m and 36m @ 0.54g/t Au from 257m inc. 2m @ 4.19g/t Au from 281m.

Drill hole **SPRC034** was designed to test the eastern continuation of the Spur mineralisation. The drillhole intersected a sequence of basalts and volcanoclastics, intruded by holocrystalline hornblende monzodiorite and feldspar porphyry dykes with moderately developed chlorite + hematite ± quartz ± albite alteration. Intercepts reported include 15m @ 1.14g/t Au from 40m inc. 1m @ 10.32g/t Au from 50m and broad zones of anomalous gold.

Drill hole **SPRC035** was designed to test the eastern continuation of the Spur mineralisation. The drillhole intersected a sequence of basalts and volcanoclastics, intruded by holocrystalline hornblende monzodiorite and feldspar porphyry dykes with moderately developed chlorite + hematite ± quartz ± albite alteration. Intercepts reported include 14m @ 0.99g/t Au from 233m inc. 1m @ 10.63g/t Au from 240m and broad zones of anomalous gold.

Drill hole **SPRC036** was designed to test the northeastern continuation of the Spur mineralisation and downdip from the Essex mineralisation. The drillhole intersected a sequence of basalts and volcanoclastics, intruded by aplite, micromonzonite and feldspar porphyry dykes. Alteration in the upper parts of the hole is characterised by chlorite + quartz ± epidote, deeper portions by hematite + chlorite + quartz. Intercepts reported include 251m @ 0.54 g/t Au from 0m, inc. 48m @ 0.46g/t Au from 0m, 108m @ 0.40g/t Au from 53m, 83m @ 0.84g/t Au from 168m.

Drill hole **SPRC037** was designed to test the southwestern continuation of the Spur mineralisation. The drillhole intersected a sequence of volcanoclastics and basalts, intruded by holocrystalline hornblende monzodiorite,

¹ ASX Announcement 20 January 2025: Drilling Extends Gold Zones at Spur Project

quartz + feldspar + hornblende porphyry and feldspar porphyry dykes. Alteration in the upper parts of the hole is characterised by chlorite + albite + quartz, deeper portions by chlorite + quartz + hematite. Intercepts reported include 34m @ 0.26g/t Au from 76m and 17m @ 0.74g/t Au from 117m. Further drilling will investigate the potential for southerly and southeastern extensions of the Spur mineralisation.

Drill hole **SPRC038** was designed to test the southwestern continuation of the Spur mineralisation. The drillhole intersected a sequence of volcanoclastics and basalts, intruded by holocrystalline hornblende monzodiorite, quartz + feldspar + hornblende porphyry and feldspar porphyry dykes. Alteration in the upper parts of the hole is characterised by chlorite + albite + quartz, deeper portions by chlorite + quartz + hematite. Intercepts reported include 34m @ 0.23g/t Au from 102m and 19m @ 0.16g/t Au from 73m. The hole was abandoned due to difficult drilling conditions. Further drilling will investigate the potential for southerly and southeastern extensions of the Spur mineralisation.

Drill hole **SPRC039** was designed to test the southwestern continuation of the Spur mineralisation. The drillhole intersected a sequence of volcanoclastics and basalts, intruded by holocrystalline hornblende monzodiorite, quartz + feldspar + hornblende porphyry and feldspar porphyry dykes. Alteration in the upper parts of the hole is characterised by quartz + chlorite ± albite alteration with increasing hematite ± epidote at depth. Intercepts reported include 14m @ 0.29g/t Au from 6m. Further drilling will investigate the potential for southerly and southeastern extensions of the Spur mineralisation.

Drill hole **SPRC040** was designed to test for southwestern extensions of the Spur mineralisation. The drillhole intersected a sequence of volcanoclastics and basalts, intruded by holocrystalline hornblende monzodiorite, quartz + feldspar + hornblende porphyry and feldspar porphyry dykes. Alteration is characterised by moderately developed chlorite + quartz + calcite with patchy epidote and hematite. Intercepts reported include 15m @ 0.26g/t Au from 6m and 4m @ 0.68g/t Au from 140m. Further drilling will investigate the potential for southerly and southeastern extensions of the Spur mineralisation.

Drill hole **SPRC041** was designed to test for western extensions of the Dalcoath mineralisation. The drillhole intersected a sequence of volcanoclastics and basalts, intruded by feldspar porphyry dykes and minor monzodiorite. Alteration is weakly developed chlorite + quartz. Intercepts reported include 6m @ 0.29g/t Au from 0m (alluvial) and 2m @ 0.77g/t Au from 66m. The hole was abandoned due to difficult drilling conditions. Further drilling will investigate the potential for southwestern extensions of the Dalcoath mineralisation.

Drill hole **SPRC042** was designed to test for northwestern extensions of the Dalcoath mineralisation. The drillhole intersected a deeply weathered sequence of volcanoclastics, intruded by feldspar porphyry dykes, monzonite and quartz porphyry units. Alteration is dominantly chlorite + quartz ± magnetite ± albite. Broad intercepts of anomalous molybdenum mineralisation associated with porphyry-related alteration were reported, including 75m @ 0.16g/t Au, 0.04% Cu, 37.58ppm Mo from 118m. The anomalous molybdenum and copper results, alongside moderate-strongly developed porphyry alteration has been intersected by several holes along the broad western contact of the Intrusive Complex, indicating a northerly trend and a likely connection with poorly tested porphyry target at Breccia West. Further drilling is being designed to follow up these results.

Further results were received in March 2025 extending the high-grade mineralisation at Spur².

Drill hole **SPRC043** was designed to test for northwestern extensions of the Dalcoath mineralisation. The drillhole intersected a sequence of volcanoclastics with lesser basalt, intruded by quartz + feldspar + hornblende porphyry, post-mineralisation holocrystalline hornblende monzodiorite and feldspar porphyry dykes with variable quartz ± hematite ± magnetite alteration and disseminated pyrite ± chalcopyrite ± molybdenite. Broad intercepts of anomalous copper, molybdenum mineralisation associated with porphyry-related alteration were reported, including **192m @ 0.09g/t Au, 0.06% Cu, 20.52ppm Mo from 0m.**

² ASX Announcement 24 March 2025: Drilling Extends High-Grade Gold Mineralisation at Spur

The anomalous molybdenum and copper results, alongside moderate-strongly developed porphyry alteration has been intersected by several holes along the broad western contact of the Intrusive Complex, indicating possible connection with the poorly tested porphyry target at Breccia West (Figure 1). Further drilling is being designed to follow up these results.

Drill hole **SPRC044** was designed to test for northwestern extensions of the Dalcoath mineralisation. The drillhole intersected a sequence of basaltic volcanics with lesser volcanoclastics, intruded by post-mineralisation holocrystalline hornblende monzodiorite and feldspar porphyry dykes with variable quartz $\pm$ haematite $\pm$ magnetite alteration and disseminated pyrite $\pm$ chalcopyrite $\pm$ molybdenite. Broad intercepts of anomalous copper, molybdenum mineralisation associated with porphyry-related alteration were reported, including **153m @ 0.06g/t Au, 0.10% Cu, 29.51ppm Mo from 45m**. The hole was abandoned prior to complete target depth due to poor ground conditions.

Drill hole **SPRC045** was designed to test for northwestern extensions of the Dalcoath mineralisation. The drillhole intersected a sequence of basaltic-andesitic volcanics with minor volcanoclastics, intruded by post-mineralisation holocrystalline hornblende monzodiorite and feldspar porphyry dykes with variable quartz $\pm$ haematite $\pm$ magnetite alteration and disseminated pyrite $\pm$ chalcopyrite $\pm$ molybdenite. Broad intercepts of anomalous copper, molybdenum mineralisation associated with porphyry-related alteration were reported, including **53m @ 0.11g/t Au, 0.11% Cu, 23.68ppm Mo from 113m**. The hole was abandoned prior to complete target depth due to poor ground conditions.

Drill hole **SPRC046** was designed to test for southern extensions of the Dalcoath mineralisation. The drillhole intersected strongly weathered basaltic volcanics and volcanoclastics, intruded by a sequence of basaltic volcanoclastics with lesser volcanics, intruded by feldspar porphyry dykes/sills, porphyritic diorite- monzodiorite, quartz – feldspar porphyry. Sporadic low level gold anomalism was encountered.

Drill hole **SPRC047** was designed to test along strike along the Essex zone. The drillhole intersected a sequence dominated by strongly sericite altered quartz + feldspar + hornblende granodiorite intruding a monzodiorite with up to 50% vein quartz and 5% disseminated pyrite. Lower parts of the hole comprise a sequence of basaltic-andesitic volcanics and volcanoclastics with chlorite + quartz $\pm$ haematite alteration and only minor pyrite. Sporadic low level gold anomalism was encountered.

Drill hole **SPRC049** was designed to test the eastern extensions of the Spur mineralisation. The drillhole intersected a sequence of basaltic volcanics, volcanoclastics, intruded by feldspar porphyry dykes/sills. Alteration is weak to moderately developed chlorite + quartz + haematite $\pm$ albite. Intercepts reported include 30m @ 0.26g/t Au from 53m.

Drill hole **SPRC051** was designed to test the southern extensions of the Spur mineralisation and above the zone of strong resistivity. The drillhole intersected a sequence of basaltic-andesitic volcanics, volcanoclastics, intruded by feldspar porphyry dykes/sills and monzonite and monzodiorite bodies. Sporadic low level gold anomalism was encountered.

Drill hole **SPRC052** was designed to test the southern extensions of the Spur mineralisation and adjacent to the zone of strong resistivity. The drillhole intersected a sequence of basaltic-andesitic volcanics, volcanoclastics, intruded by feldspar porphyry dykes/sills and monzonite and monzodiorite bodies. Intercepts reported include 4m @ 4.62g/t Au. 0.25% Cu from 90m and 5m @ 2.5g/t Au from 158m. The results indicate the continuation of shallow gold mineralisation south of Spur.

Drill hole **SPRC053** was designed to test the western extensions of the Spur mineralisation. The drillhole intersected a sequence of basaltic volcanics, volcanoclastics, intruded by feldspar porphyry dykes/sills. Alteration is weak to moderately developed chlorite + quartz + haematite $\pm$ albite. Intercepts reported include 51m @ 0.40g/t Au from 327m to end of hole.

Drill hole **SPRC054** was designed to test for southern extensions of the Dalcoath mineralisation. The drillhole intersected strongly weathered basaltic volcanics and volcanoclastics, intruded by a sequence of basaltic volcanoclastics with lesser volcanics, intruded by feldspar porphyry dykes/sills, porphyritic diorite monzodiorite, quartz – feldspar porphyry. Sporadic low level gold anomalism was encountered.

Drill hole **SPRC055A** was designed to test for southern extensions of the Dalcoath mineralisation. The drillhole intersected strongly weathered basaltic volcanics and volcanoclastics, intruded by a sequence of basaltic volcanoclastics with lesser volcanics, intruded by feldspar porphyry dykes/sills, porphyritic diorite- monzodiorite, quartz – feldspar porphyry. Sporadic low level gold anomalism was encountered.

Drill hole **SPRC057** was designed to test for southern extensions of the Dalcoath mineralisation. The drillhole intersected strongly weathered basaltic volcanics and volcanoclastics, intruded by a sequence of basaltic volcanoclastics with lesser volcanics, intruded by feldspar porphyry dykes/sills, porphyritic diorite- monzodiorite, quartz – feldspar porphyry. Sporadic low level gold anomalism was encountered.

Drill hole **SPRC058** was designed to test for northern extensions of the Dalcoath mineralisation. The drillhole intersected strongly weathered basaltic volcanics and volcanoclastics, intruded by a sequence of basaltic volcanoclastics with lesser volcanics, intruded by feldspar porphyry dykes/sills, porphyritic diorite monzodiorite, quartz – feldspar porphyry. Mineralisation is associated with minor vein quartz and trace disseminated pyrite, intercepts include 7m @ 3.04g/t Au from 131m inc. 3m @ 6.74g/t Au from 132m.

Drill hole **SPRC061** was designed to test for southern extensions of the Dalcoath mineralisation. The drillhole intersected a sequence of basaltic volcanoclastics with lesser volcanics, intruded by post mineralisation holocrystalline hornblende monzodiorite. Weakly developed mineralisation is associated with minor vein quartz and trace amounts of disseminated pyrite.

Drill hole **SPRC062** was designed to test the eastern extensions of the Essex mineralisation and beneath historic workings. The upper parts of the hole consist of feldspar porphyry and mafic volcanoclastic intruded by monzodiorite. Across and north of the Essex Fault the sequence comprises basaltic volcanics/volcanoclastics with variably developed quartz + chlorite + haematite ± albite ± pyrite alteration. The sequence is intruded by feldspar porphyry dykes/sills, pre-mineral diorite, syn-mineral quartz + feldspar + hornblende porphyry bodies. Mineralisation is associated with disseminated and veinlet pyrite ± chalcopyrite with negligible quartz veining. Intercepts reported include 11m @ 1.49g/t Au from 90m and 42m @ 0.61g/t Au from 211m and 22m @ 0.61g/t Au from 260m to end of hole. The results indicate a continuation of mineralisation north of the Essex Fault.

Drill hole **SPRC063** was designed to test the eastern down plunge extensions of the Spur mineralisation. The drillhole intersected a sequence of basaltic volcanics, volcanoclastics, intruded by feldspar porphyry dykes/sills. Alteration is moderate to strongly developed chlorite + quartz + haematite ± albite. The results indicate a strong structural control on high grade mineralisation with a southerly plunging geometry indicated. Intercepts reported include 72m @ 1.49g/t Au from 144m inc. 50m @ 1.96g/t Au from 160m, 23m @ 3.48g/t Au from 187m, 8m @ 7.87g/t Au from 202m. This zone will be followed up with further drilling.

Results received subsequent to end of quarter, April 2025³ extended gold zones at the Spur Gold Corridor, now stretching over 2km.

Drill hole **SPRC048** was designed to test the eastern extensions of the Spur mineralisation. The drillhole intersected a sequence of basaltic-andesitic volcanics, volcanoclastics, intruded by feldspar porphyry dykes/sills and monzonite/monzodiorite bodies. Intercepts reported include **28m @ 0.76g/t Au from 1m, inc. 10m @ 1.46g/t Au from 2m.**

Drill hole **SPRC050** was designed to test the eastern and downdip extensions of the Spur mineralisation. The drillhole intersected a sequence of basaltic-andesitic volcanics, volcanoclastics, intruded by feldspar porphyry dykes/sills and monzonite and monzodiorite bodies. Intercepts reported include **74m @ 1.34g/t Au from 310m to EOH, inc. 50m @ 1.56g/t Au from 310m and 5m @ 2.44g/t Au from 379m to EOH.** The results define a 100m downdip extension of gold mineralisation at Spur. The hole was abandoned due to reaching the limit of the rigs capacity and will be extended with a diamond tail.

³ ASX Announcement 20 January 2025: Drilling Extends Gold Zones at Spur Project

Drill hole **SPRC056** was designed to test the southern extensions of Dalcoath West and to assess the auriferous alluvium. 11m of gravelly alluvium was intercepted followed by saprolite and saprock after basalt and mafic volcanics. Intercepts reported include 8m @ 0.29ppm Au from 3m (alluvial), **8m @ 0.81g/t Au from 22m**. The hole was abandoned at 72m due to poor ground conditions.

Drill hole **SPRC059** was designed to test for southern extensions of Dalcoath West and to assess the auriferous alluvium and bedrock. The hole passed through 16m of alluvium then saprolite after volcanoclastic and monzodiorite. The hole was abandoned without reaching fresh rock due to poor ground conditions. No significant results were reported.

Drill hole **SPRC064** was designed to test the southern plunge of the Spur Zone. The drillhole intersected a sequence of basaltic-andesitic volcanics, volcanoclastics, intruded by feldspar porphyry dykes/sills and monzonite and monzodiorite bodies. Intercepts reported include **30m @ 1.57g/t Au from 252m to EOH**. The hole was abandoned due to reaching the limit of the rigs capacity and will be extended with a diamond tail.

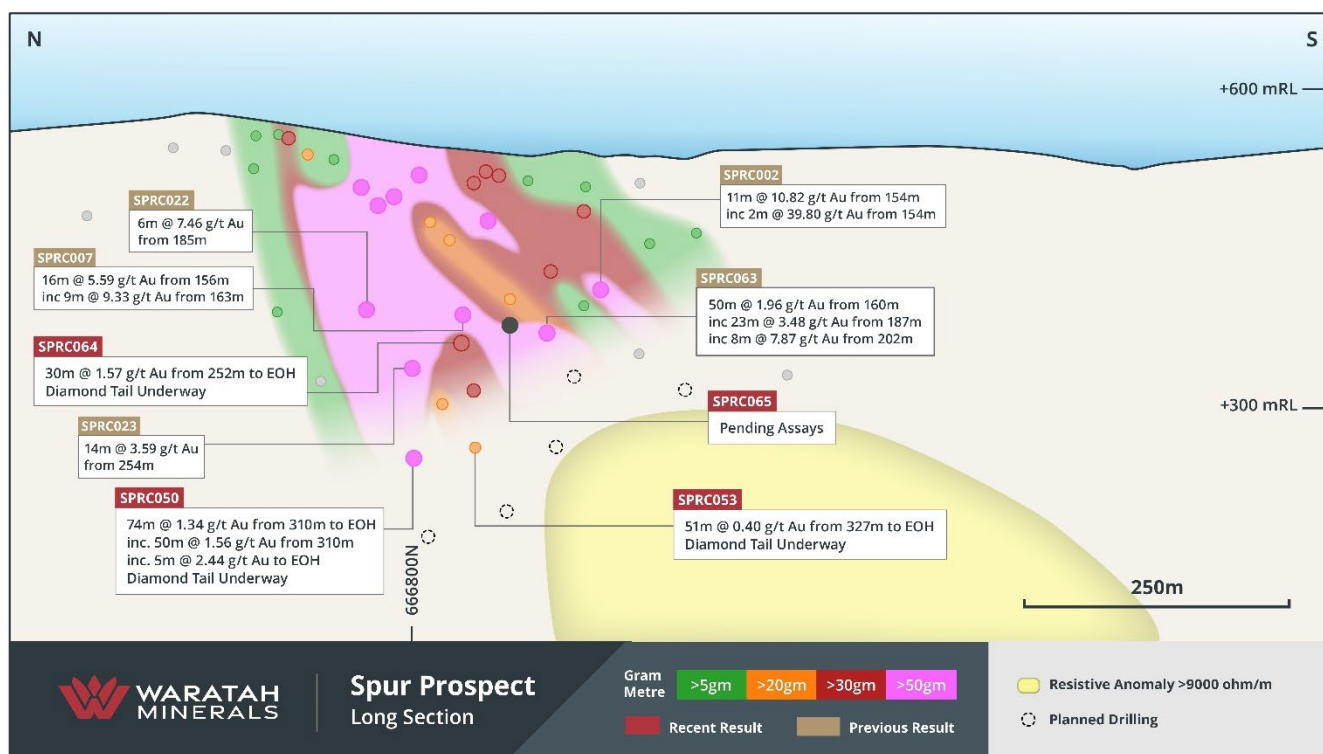


Figure 2: Spur Gold Corridor, Spur Zone, Long Section

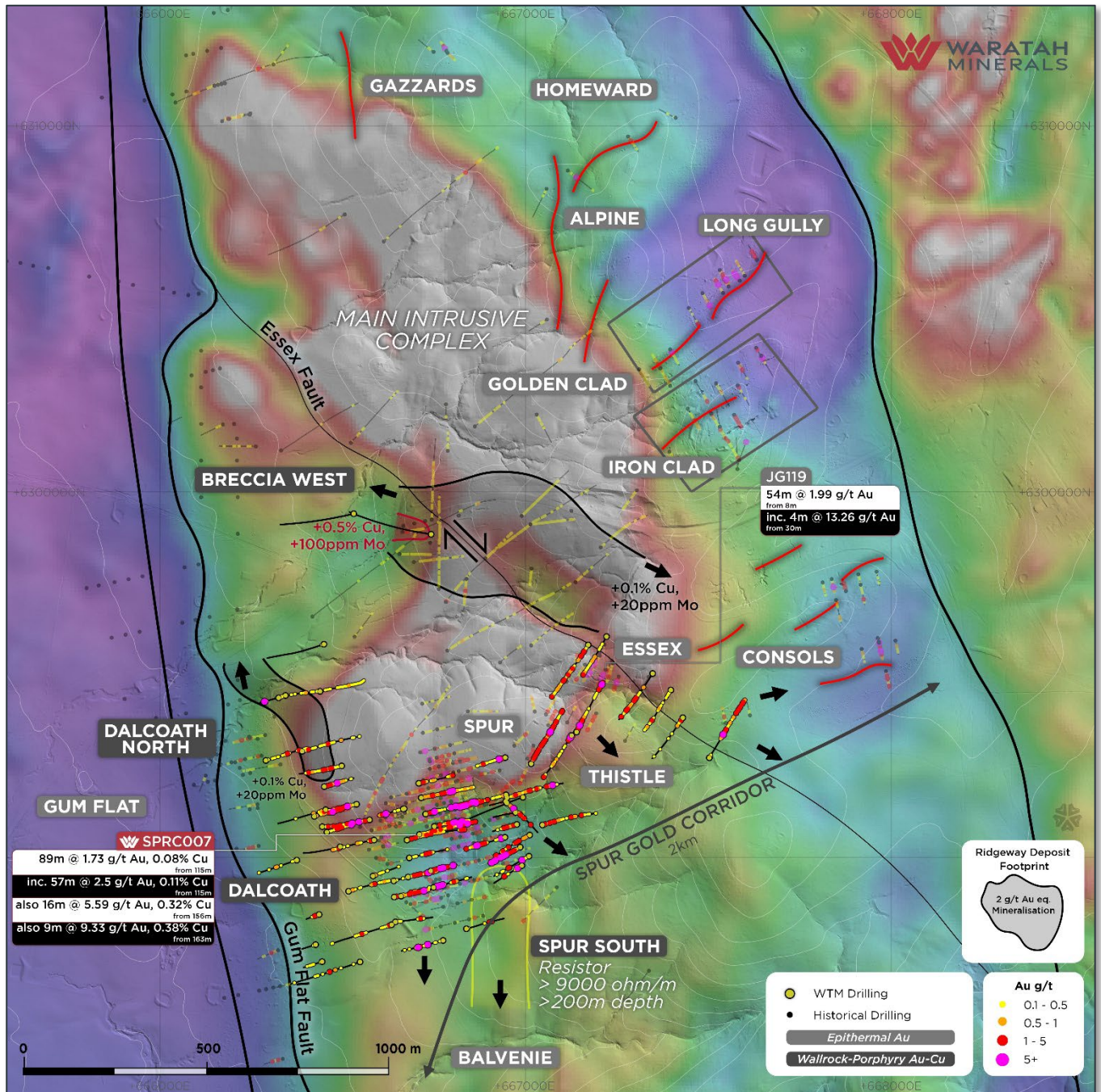


Figure 3: Spur Project, Main Intrusive Complex Targets, showing drilling coverage >50m deep, major surface geochemical trends over RTP magnetics. Ridgeway Deposit outline from Holliday et al 2000. Iron Clad and Golden Clad licences are excised from EL5238

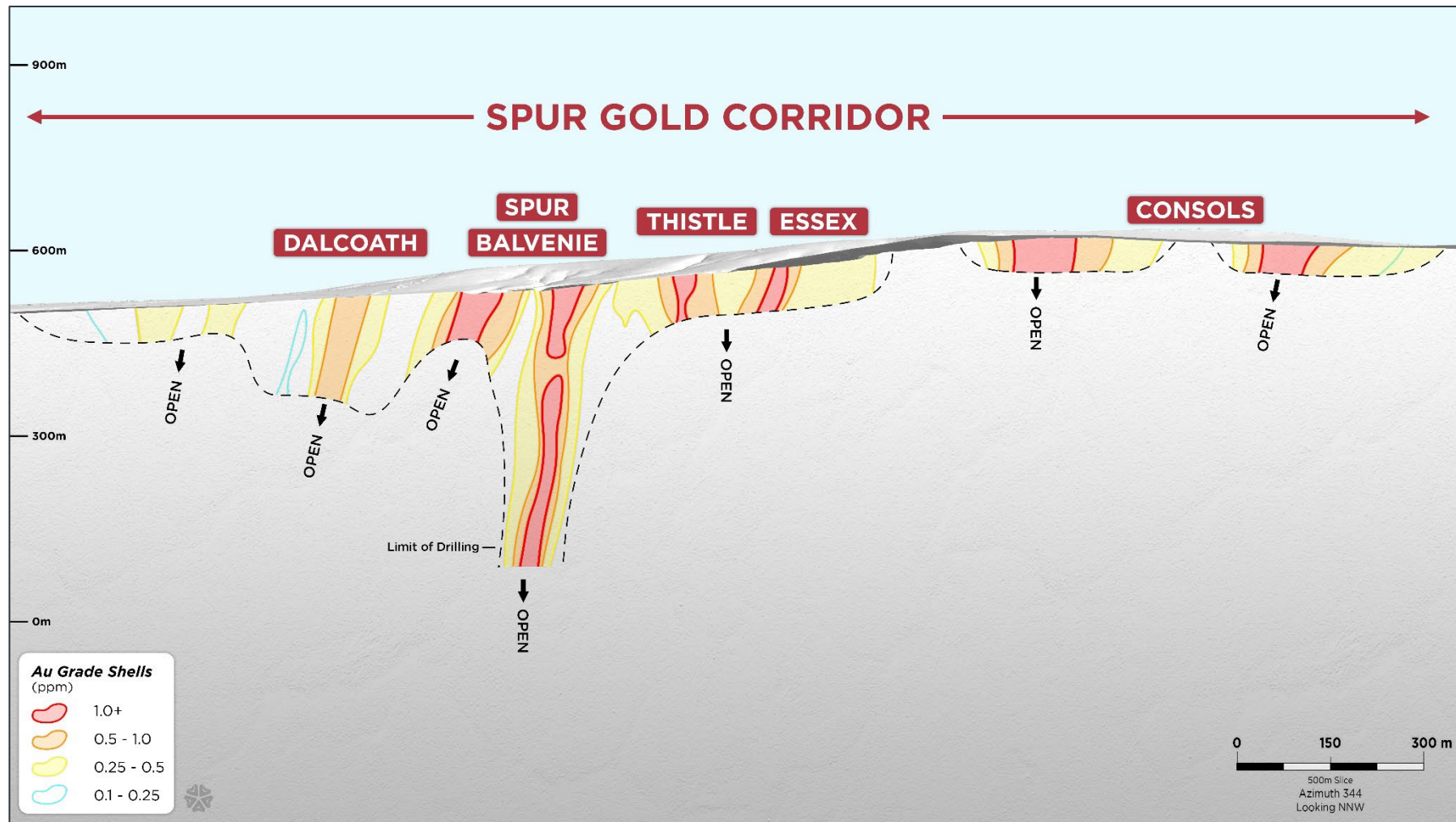


Figure 4: Spur Gold Corridor, schematic long section, showing drilling coverage and RTP magnetics

Diamond Drilling

Diamond drilling commenced at the Spur Gold-Copper Project in late February⁴, testing for porphyry copper-gold-molybdenum mineralisation on the western margin of the main intrusive complex at Breccia West.



Figure 5: Diamond drill rig at the Breccia West Prospect

Recently acquired high-resolution ground magnetic data (ASX WTM 19 November 2024) has revised the position of the western margin of the main intrusive complex, defining a new wallrock-style porphyry priority search space, along strike from strong proximal porphyry alteration/pathfinder anomalism defined in RC drilling at Dalcoath and upgrading the significance of mineralisation at the Breccia West Prospect, where historic drilling returned an intercept of 108m @ 0.52% Cu, 0.22g/t Au from 0m to end of hole, C-3 (Figure 6).

Waratahs initial drilling activity will include approximately 1000m of oriented diamond core to test the nature, down-dip continuity and structural controls on mineralisation.

Subsequent to quarter end, the company received a full renewal of EL5238 (Spur Project) through to 20 February 2031.

⁴ ASX Announcement 18 February 2025: Second Rig Commences Drilling at Spur Gold-Copper Project

STAVELY-STAWELL PROJECT GOLD-COPPER (EL9871, WTM 100%)

The Stavelly-Stawell Project comprises a single exploration licence (EL6871) covering 65km of the Stawell Gold Corridor and northern extents of the Stavelly-Dryden Belt in western Victoria. This large project is considered highly prospective for gold, as evidenced by the nearby multimillion ounce Stawell Gold Mine (Stawell Gold Mines Pty Ltd).

AZURA PROJECT COPPER-NICKEL-GOLD (E80/4944, E80/5116, E805347, E80/5348, WTM 100%)

The Azura Project is located in the Halls Creek tectonic zone in the Kimberley region of Western Australia. The combined tenement package comprises 258km² of highly prospective geology. Historical exploration has mapped a copper-bearing trend over 8km.

CORPORATE

As of 31 March 2025, the Company had a cash balance of \$2.4m (see March 2025 Quarterly Cashflow Report).

ASX ADDITIONAL INFORMATION

ASX Listing Rule 5.3.1: Exploration & Evaluation Expenditure during the March 2025 Quarter was \$1.6m. Full details of exploration activity during the quarter are provided in this report.

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

ASX Listing Rule 5.3.5: Payments to related parties of the Company and their associates during the Quarter: \$131k. Please see the Remuneration Report in the Annual Report for further details.

TENEMENT SUMMARY AS AT 31 MARCH 2025

Tenement Reference	Location	Nature of Interest	Interest at beginning of Quarter	Interest at end of Quarter
EL6871	Victoria, Australia	Exploration Licence Granted	100%	100%
EL5238	New South Wales, Australia	Exploration Licence Granted	100%	100%
E80/4944	WA, Australia	Exploration Licence Granted	100%	100%
E80/5116	WA, Australia	Exploration Licence Granted	100%	100%
E80/5347	WA, Australia	Exploration Licence Granted	100%	100%
E80/5348	WA, Australia	Exploration Licence Pending	100%	100%

ABOUT WARATAH MINERALS (ASX:WTM)

Waratah Minerals is focused on its flagship Spur Gold and Copper Project in the East Lachlan region of New South Wales, Australia. The project is considered highly prospective for epithermal-porphyry gold and copper mineralisation and is located in Australia's premier gold-copper porphyry district.

The Company holds tenure in western Victoria (Stavely-Stawell Gold Project) and in the Kimberley Region of Western Australia (Azura Copper Project), the combined tenure represents a highly prospective target portfolio.



This release has been approved by the Board.

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Waratah Minerals Competent Person's Statement

The information in this announcement that relates to Exploration Targets, Exploration Results or Mineral Resources is based on information compiled by Mr Peter Duerden who is a Registered Professional Geoscientist (RPGeo) and member of the Australian Institute of Geoscientists. Mr Duerden is a full-time employee of Waratah Minerals Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit 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". Mr Duerden consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears. 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 that all material assumptions and technical parameters in the 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 announcements.

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Forward-Looking Statements

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