

# Lithium Exploration Ramps up at Widgie

## Highlights

- Multiple lithium targets identified on Widgie tenure
- Systematic exploration program to assess each target now underway
- Potential extensions to lithium mineralisation at Faraday – Trainline identified - drill planning in progress
- Pegmatites identified by Kali Metals (ASX:KM1) and Maximus Resources (ASX:MXR) adjacent to Widgie’s tenure. Ground assessment and sampling set to commence

### ***Widgie Nickel’s Managing Director and CEO, Mr Steve Norregaard, commented:***

“Widgie’s lithium exploration program got off to a great start in 2023 with the immediate delineation of a lithium resource in LCT pegmatite at Faraday – Trainline.

“We have now taken our lithium exploration up a notch in 2024 with a discovery focus on additional compelling targets right across our tenement package.

“The Widgiemooltha tenements lie in a fertile lithium corridor with established lithium Resources and mines nearby at Mt Marion, Bald Hill, and Pioneer Dome. The district is a hot target currently and is experiencing intense lithium exploration activity with the recent IPO of Kali Metals and exploration by near neighbour Maximus Resources amongst others.

“Our expanded exploration focus for lithium will test potential extensions to our existing lithium resources, test all the known LCT pegmatite trends and assess all our tenure for significant pegmatite occurrences.”

Widgie Nickel Ltd (ASX: **WIN**) (“**Widgie**” or “**the Company**”) is pleased to provide an update on lithium exploration at its Mt Edwards Project. This announcement focuses on Li<sub>2</sub>O pegmatite assessment at the following Widgie Prospects:

- Faraday-Trainline
- Voyager
- Spargoville
- Regional Project-wide

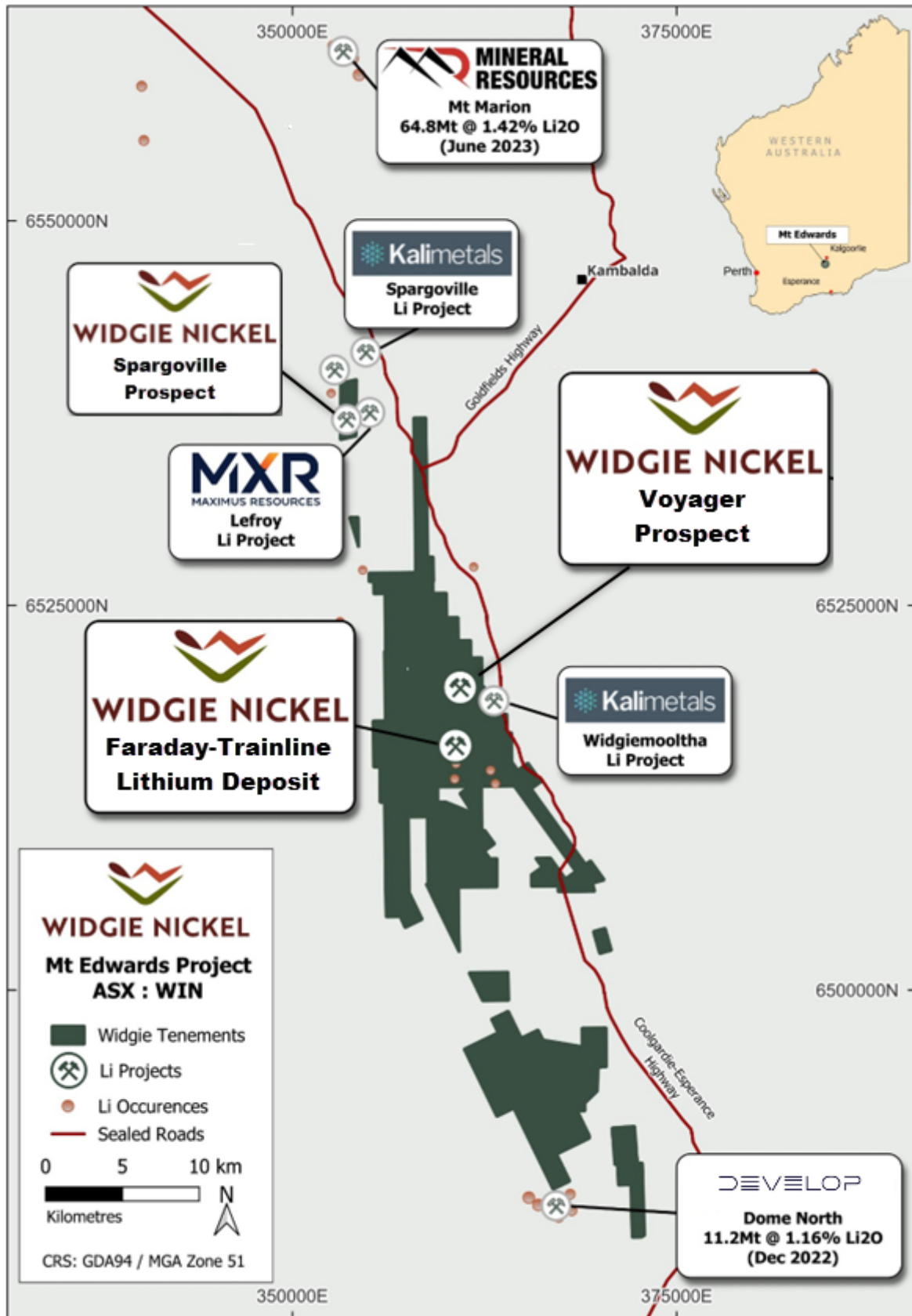


Figure 1 - Widgie Nickel tenement holdings and surrounding Lithium Projects

## Faraday - Voyager LCT pegmatite trend

The Mt Edwards Project has a lithium endowment at the Faraday and adjacent Trainline Deposits of 1.96Mt @ 0.69% Li<sub>2</sub>O<sup>1</sup>. This Resource is part of a pegmatite trend that extends some 4 km to the north towards the Voyager Prospect.

The lithium mineralisation at the Faraday-Trainline Lithium Project is hosted within a stacked series of Lithium-Caesium-Tantalum (LCT) pegmatites associated with late-stage fractionated granitic intrusions.

The stacked pegmatite veins have intruded the steeply dipping mafic/ultramafic country rock and dip shallowly to the west at 15° to 25° and are found to be outcropping in places. Six sets of anastomosing pegmatite veins have been interpreted which extend along strike for approximately 750m in a north- south direction with widths varying from 1m up to 23m and an average thickness overall of 6m.

The pegmatites are open both at depth and along strike to the north where the host ultramafic sequence is interpreted to continue on a northerly trend. The current limit of drilling restricts the interpreted pegmatite extent to 380m down dip at Faraday and 540m down dip at Trainline, which approximates to 130m vertical depth at both areas. To the north, the exposed pegmatites are progressively masked by shallow transported cover. The cover sequence is estimated to be about 2 to 5 metres thick and extends some 2 km to the north towards the Voyager area where lithium bearing pegmatites are again observed in outcrop within the same interpreted ultramafic host unit.

No systematic exploration for LCT pegmatites has taken place over this covered trend, nor has deeper drilling assessed the down dip extent of the Faraday – Trainline mineralisation. Widgie is currently planning drill programs to test both the covered northern trend and the down dip extension to the known mineralisation. Drilling is planned to commence once approvals are in place.

At Voyager, LCT pegmatites outcrop over some 400 metres within an ultramafic host, with surface samples up to 3.36% Li<sub>2</sub>O recorded from work carried out by the previous tenement holder (Estrella Resources Ltd; ASX announcement dated 9/08/2017). Subsequent and limited historical drilling has shown that the pegmatites form a stacked series of dykes predominantly striking north-south and shallowly dipping to the west. Drill intercepts up to 6m @ 1.36% Li<sub>2</sub>O were recorded from this program (NMT; Quarterly Activities Report to the ASX dated 31/10/2018).

The existing drilling and field reconnaissance by Widgie show that the pegmatites remain open to the north and at depth, and with limited sampling and drilling having taken place. Field mapping and sampling of this area is currently underway, with the aim to establish the full extent of mineralised LCT pegmatites leading to thorough drill testing of this area.

Kali Metals has also reported pegmatite outcrop at their Widgiemooltha Project adjacent to Widgie tenure (KM1; ASX Release dated 10/01/2024 - *Spodumene identified at Higginsville Lithium District*). This pegmatite lies some 1600 metres east of the Voyager LCT pegmatite system and the interpreted trend continues into Widgie tenure both to the north and south of the mapped outcrop. Widgie field teams are currently assessing pegmatite prospectivity in the greater Faraday-Trainline-Voyager region and have included both these trend directions as part of that program.

<sup>1</sup> WIN ASX Release dated 08/11/2023 - *375% Growth in Faraday-Trainline Lithium Mineral Resource*

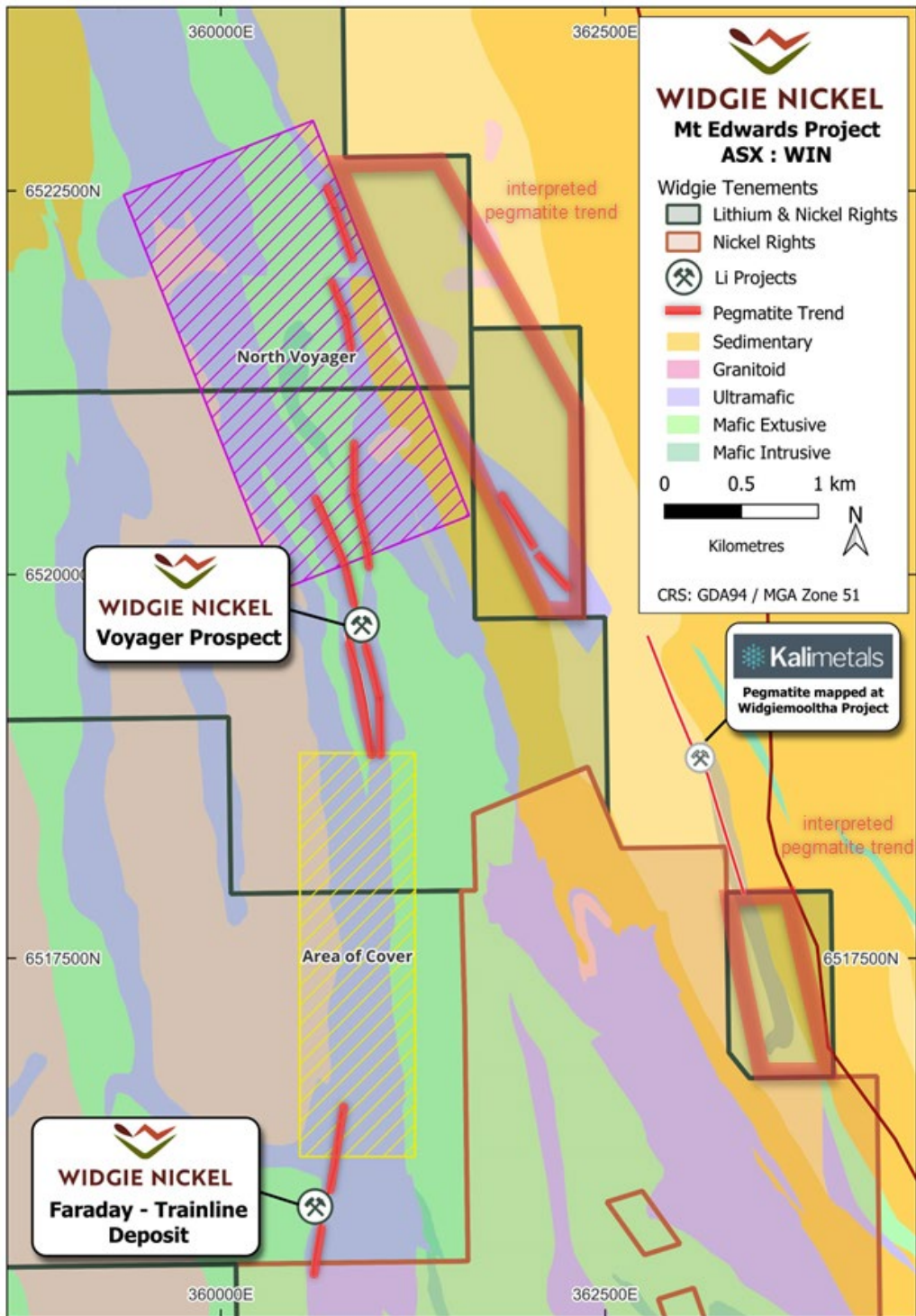


Figure 2 - Faraday - Trainline - Voyager LCT pegmatite trend



**Figure 3** - LCT pegmatite outcrop at Voyager Prospect (M15/101) with visible spodumene

## Spargoville Pegmatite trend

Widgie has identified extensive pegmatite outcrop at its Spargoville Lithium Prospect. Field teams are currently mapping and sampling the pegmatite to assess the lithium prospectivity over the entire prospect area.

Widgie's tenements lie immediately adjacent to recent reports of LCT pegmatites by both Kali Metals (KM1; ASX Release dated 10/01/2024 - *Spodumene identified at Higginsville Lithium District*) and Maximus Resources (MXR; ASX Release dated 10/01/2024 - *Multiple lithium targets defined at Lefroy*).

## Regional Pegmatite assessment

Widgie has commenced an assessment of all pegmatite occurrences on its Mt Edwards Project.

The Widgiemooltha area has had a long history of intensive gold and nickel exploration dating back to the 1960's. This has resulted in many thousands of drillholes and extensive surface mapping over the entirety of the Project area. Much of this work was completed in the pre-lithium exploration era (prior to the last 10 years or so) where pegmatites were noted but not sampled.

Much of the historical exploration logs and data relating to the Project area are retained on site. Widgie is conducting a search of all drill logs, sampling and mapping data to identify pegmatite occurrences.

Field inspections and sampling is being undertaken across all areas within the Project to test the pegmatites for LCT affinity and lithium prospectivity.

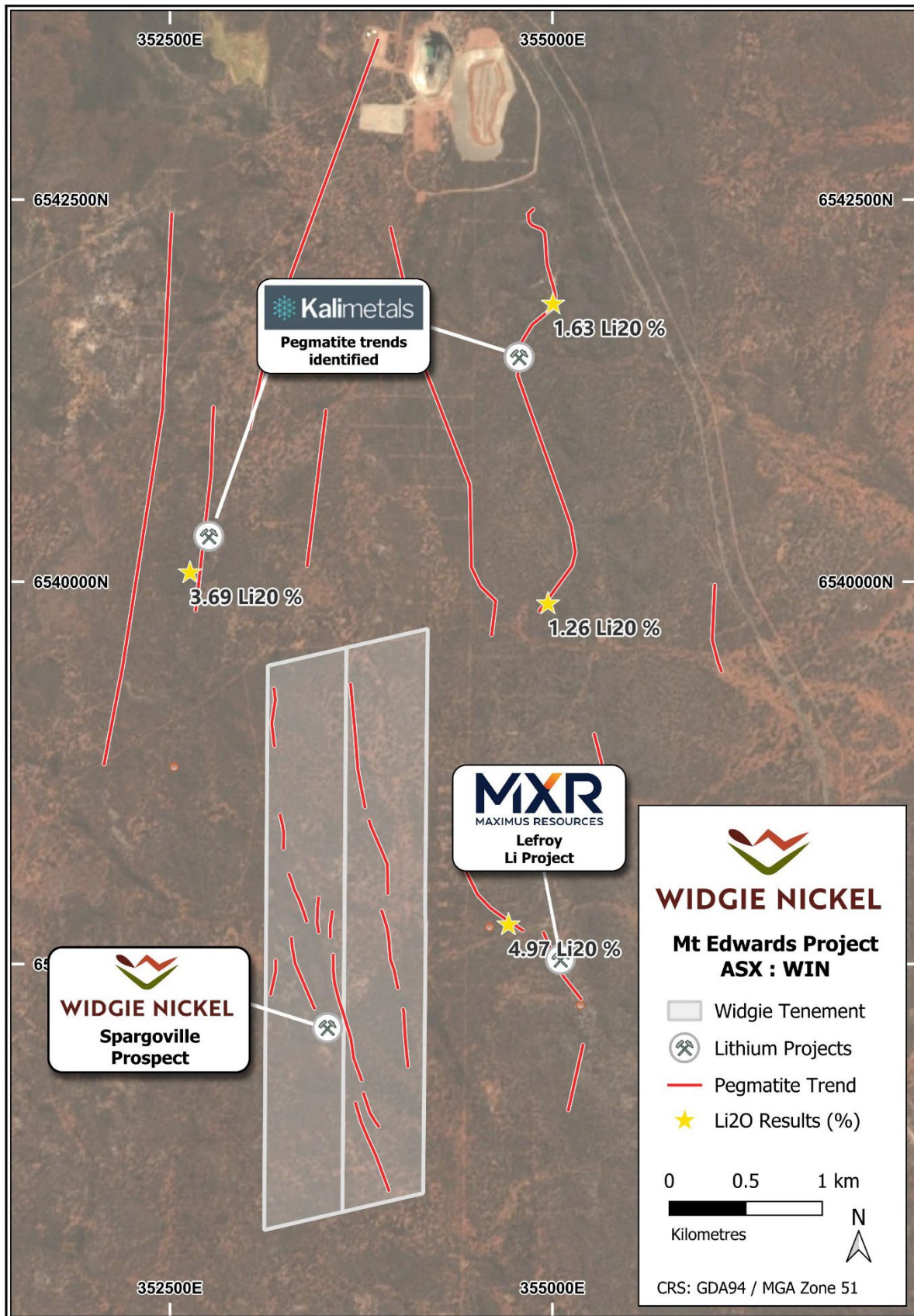


Figure 4 - Widgie's Spargoville Lithium Prospect (P15/5905 & P15/5906)



**Figure 5** - Pegmatite outcrop at Widgie's Spargoville Prospect tenement P15/5906

### Competent Person Statement – Exploration Results

The information in this announcement that relates to exploration results is based on and fairly represents information and supporting documentation compiled by Mr Stephen Lynn, who is an employee of Widgie Nickel Limited. Mr Lynn is a member of the Australian Institute of Geoscientists. Mr Lynn 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 Lynn consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

**Approved by: Board of Widgie Nickel Ltd**

-ENDS-

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## About Widgie Nickel

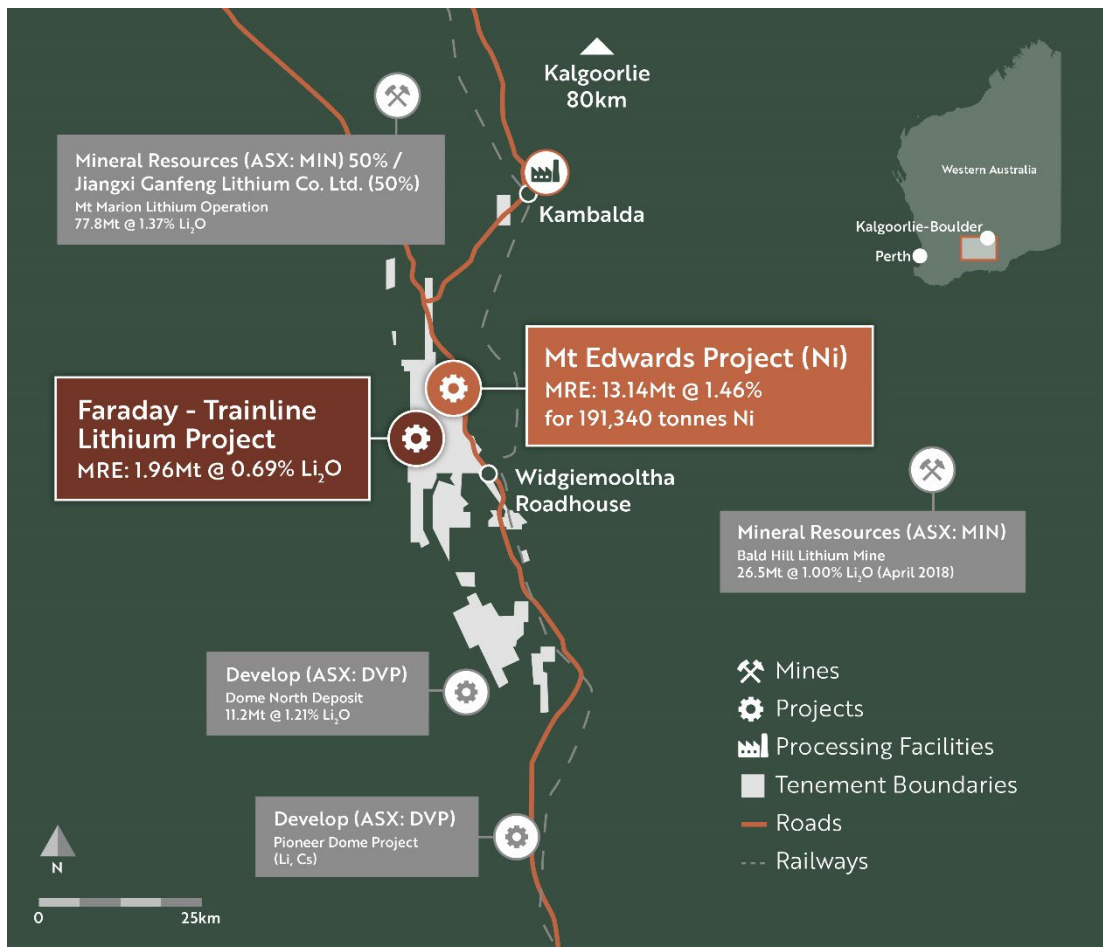
Widgie Nickel (ASX:WIN) is a mineral exploration company holding 240km<sup>2</sup> of granted mining tenure across the highly prolific Widgiemooltha Dome with exposure to the critical metals nickel and lithium.

The Company is developing its Mount Edwards Nickel Project which is a unique collection of twelve deposits with a total Mineral Resource Estimate for 13.14 Mt @ 1.46% Ni for 191,000t\*. Five of the deposits are subject of a Scoping Study contemplating development of a standalone nickel concentrator at Mt Edwards.

Widgie also holds the Faraday-Trainline Lithium Project, a shovel ready project with a Mineral Resource Estimate of 1.96 Mt at 0.69% Li<sub>2</sub>O\*. The deposit shows substantial expansion potential with mineralisation open at depth and along strike with potential for repeat stacked pegmatites.

The Company’s tenure is located just 80km south of the major regional centre of Kalgoorlie in Western Australia, 40km south-west of Kambalda and along strike to the north from Wyloo’s Cassini Nickel mine.

*\*The information that relates to the JORC Mineral Resource Estimates for Mount Edwards Nickel Project and Faraday-Trainline Lithium Deposit is extracted from the Company’s ASX Announcements: 15 January 2024 and 8 November 2023 which are available to view on the Company’s website: [www.widgienickel.com.au](http://www.widgienickel.com.au)*



Widgie Nickel Project Map