

6 September 2022

GRANT OF ANDOVER WEST TENEMENT

- **ERW tenement E47/4352 which comprises the Andover West Project in the West Pilbara has been granted**
- **E47/4352 is host to the highly prospective Andover West Project priority nickel target**
- **Grant clears the way for accelerating exploration and drilling**

Errawarra Resources Limited (ASX: ERW) ("**Errawarra**", the "**Company**") is pleased to announce that it has received notification that E47/4352, the key tenement which comprises the Company's Andover West Project in Western Australia's West Pilbara region, has been granted for a period of five years from 1 September 2022 (the "**Tenement**").

The Company advised that it will convert 15,000,000 Performance Rights Class A into fully paid ordinary shares on the satisfaction of the milestone, being the grant of the Tenement.

Andover West Project

The Andover West Project covers an area of 100km² located in a very favourable geological setting for nickel in the West Pilbara, close to Azure Minerals' advanced Andover nickel exploration project which hosts a Mineral Resource of 4.6Mt @ 1.11% Ni, 0.47% Cu and 0.05% Co (Azure Minerals Ltd ASX announcement on 30 March 2022).

The grant of the Tenement is an important milestone for Errawarra, as it largely clears the way for more substantive on-ground exploration activities.

To kick-start ground-based exploration activities at Andover West, Errawarra in cooperation with Ngarluma Aboriginal Corporation has scheduled a heritage clearance survey to be undertaken this month over areas including the priority nickel target. Subject to the outcome of this survey, the way will be cleared for activities including geophysical surveys and drilling to get underway.

Errawarra Executive Director, Tom Reddicliffe, commented: "The grant of the Andover West tenement represents a very important milestone for Errawarra, and we thank the Ngarluma Aboriginal Corporation for their cooperation in getting this done. We will continue to work closely with Ngarluma going forward as our exploration activities gather pace. We are excited about our priority nickel target due to its proximity to Azure's nickel discoveries and have a heritage survey scheduled for this month to enable the maiden drill program to get underway at the earliest opportunity."

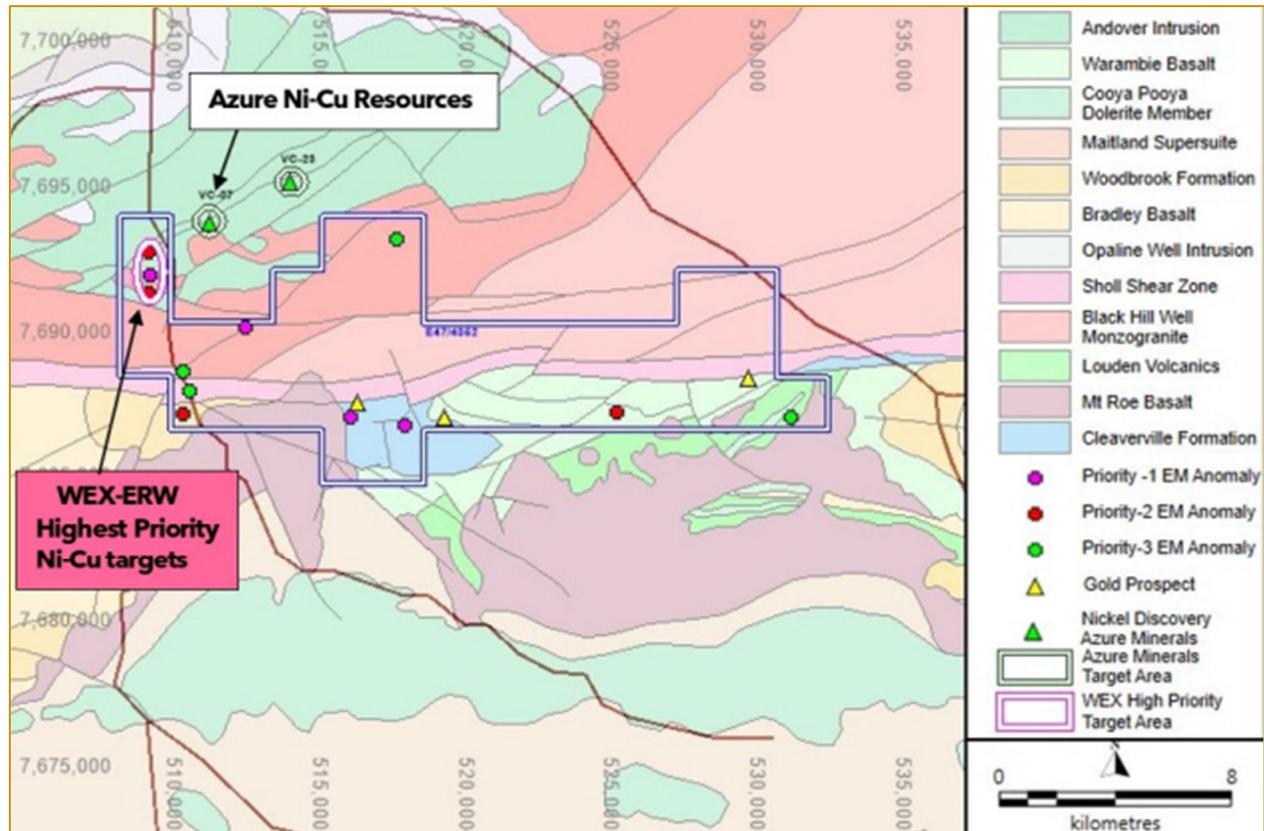


Figure 1: Location of the Tenement and Priority EM anomalies relative to Azure's VC-07 Ni-sulphide discovery

Issue of Options

The Company is also proposing to issue, subject to shareholder approval at the Company's upcoming Annual General Meeting, 1,500,000 options exercisable at \$0.25 each on or before 25 September 2025 to the Directors as follows:

- 500,000 options to Mr Jonathan Murray (or his nominee);
- 500,000 options to Mr Thomas Reddicliffe (or his nominee); and
- 500,000 options to Mr Jonathan Battershill (or his nominee),

(together, the **Options**).

It is anticipated that the Options will be issued under a new employee incentive option plan which the Company will also be seeking shareholder approval to adopt at the upcoming Annual General Meeting.

Further details regarding the Options will be set out in the Company's Notice of Annual General Meeting which the Company expects will be dispatched to shareholders in October 2022.

This ASX announcement has been authorised for release by the Board of Errawarra Resources Ltd.

For further information, please contact:

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Competent Person Statement

The information in this announcement that relates to the Andover West Project is based on information compiled by Thomas Reddcliffe, a Competent Person who is a Fellow of the AusIMM (211186). Mr Reddcliffe is a consultant to Errawarra Resources Ltd and has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which has been 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 (JORC Code). Mr Reddcliffe consents to the inclusion of the information relating to the Andover West Project in the form and context in which it appears.