PERTH, AUSTRALIA--(Marketwired - May 8, 2017) -

THIS NEWS RELEASE IS NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE U.S.

Western Areas Limited (ASX:WSA) ("Western Areas" or the "Company") announces that the ordinary shares of Western Areas were voluntarily delisted from the Toronto Stock Exchange on August 31, 2012. Since that time the Company has remained a reporting issuer in certain jurisdictions of Canada.

The Company has now applied to the Ontario Securities Commission ("OSC"), as principal regulator, for an order (the "Requested Order") that the Company has ceased to be a reporting issuer in Ontario, British Columbia, Alberta, Saskatchewan, Manitoba, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland and Labrador, being the jurisdictions in Canada in which it is currently a reporting issuer.

If the Requested Order is made by the OSC, the Company will cease being a reporting issuer in any jurisdiction in Canada. As a result, the Company will no longer be required to file financial statements and other continuous disclosure documents in Canada pursuant to Canadian securities laws.

If the Requested Order is obtained, Western Areas will continue to file all financial statements and other continuous disclosure materials required to be filed by it in accordance with the applicable laws of Australia and the rules of the Australian Securities Exchange ("ASX").

Canadian resident security holders will continue to have access to all financial statements and other continuous disclosure documents required to be filed publicly by the Company on the ASX as required by the applicable laws of Australia. All such continuous disclosure documents of the Company are publicly available to all Company security holders on the Company's website at www.westernareas.com.au.

The Company's security holders resident in Canada will continue to receive copies of the continuous disclosure documents that are required to be delivered to security holders in Australia, in the same manner and at the same time as are required under the applicable securities laws of Australia and the rules of the ASX.

Given that Western Areas qualifies as a "designated foreign issuer" under National Instrument 71-102 - Continuous Disclosure and Other Exemptions Relating to Foreign Issuers, the disclosure available to Canadian-resident security holders will be substantially the same as the continuous disclosure to which such holders currently have access.

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