ASX RELEASE
14 MAY 2024

ALL PHASE 2 RC HOLES SHOW BROAD SULPHIDE MINERALISATION

HIGHLIGHTS

- **Geochemical assay results received for final 4 Phase 2 RC holes at the Mulga Tank Project**
- **The holes show broad zones of nickel sulphide mineralisation - elevated Ni and S coincident with highly anomalous Cu and PGE:**

MTRC035		220m at 0.28% Ni, 124ppm Co, 63ppm Cu, 25ppb Pt+Pd from 82m S:Ni 0.7
MTRC036		182m at 0.27% Ni, 134ppm Co, 66ppm Cu, 27ppb Pt+Pd from 102m S:Ni 1.0
MTRC037		224m at 0.29% Ni, 139ppm Co, 208ppm Cu, 25ppb Pt+Pd from 91m S:Ni 1.0
MTRC039	Cumulative	165m at 0.28% Ni, 125ppm Co, 73ppm Cu, 15ppb Pt+Pd with S:Ni 0.7

- **All 17 holes of the Phase 2 RC program have returned extensive intervals of mineralisation with 9 holes showing continuous intersections of ~200m at around 0.3% Ni with S:Ni ~1**
- **Phase 2 RC drilling targeted the higher grade core area of JORC Exploration Target - results will improve confidence and aid resource evaluation of this zone**
- **WMG continues to de-risk a potentially globally significant, large-scale, open-pitable nickel sulphide deposit at Mulga Tank**

Western Mines Group Ltd (WMG or Company) (**ASX:WMG**) is pleased to update shareholders on geochemical assay results recently received for the last four Phase 2 reverse circulation (RC) drill holes at the Mulga Tank Project, on the Minigwal Greenstone Belt, in Western Australia's Eastern Goldfields.

The 17 hole, 5,534m Phase 2 RC program predominantly focused on infilling the higher grade core area identified by the Company's JORC Exploration Target modelling (*ASX, 2024 Exploration Programs Commence at Mulga Tank, 29 January 2024;*).

Assay results have been received for the last four holes which all highlight broad intersections of nickel sulphide mineralisation. Three of the holes, MTRC035, MTRC036 and MTRC037, contained continuous intersections of ~200m returning **220m at 0.28% Ni, 124ppm Co** from 82m, **182m at 0.27% Ni, 134ppm Co** from 102m and **224m at 0.29% Ni, 139ppm Co** from 91m respectively.

All assay results have now been received from the Phase 2 RC program and remarkably all 17 holes contained broad zones of mineralisation confirming the drilling was successful in targeting the extensive shallow mineralisation within the core area of the Mulga Tank Complex. These results will feed into the Company's ongoing modelling work and aid resource evaluation of this zone.

Numerous intervals of interpreted nickel sulphide mineralisation based on geochemical signature (elevated Ni and S, in combination with highly anomalous Cu and PGE) were identified down the holes including:

MTRC035 **220m at 0.28% Ni, 124ppm Co, 63ppm Cu, 25ppb Pt+Pd from 82m S:Ni 0.7**
inc. **10m at 0.37% Ni, 148ppm Co, 141ppm Cu, 0.2g/t Pt+Pd from 208m**
and inc. **8m at 0.35% Ni, 145ppm Co, 168ppm Cu, 46ppb Pt+Pd from 256m**

MTRC036 **182m at 0.27% Ni, 134ppm Co, 66ppm Cu, 27ppb Pt+Pd from 102m S:Ni 1.0**
inc. **7m at 0.44% Ni, 193ppm Co, 156ppm Cu, 53ppb Pt+Pd from 170m**
inc. **3m at 0.49% Ni, 206ppm Co, 135ppm Cu, 2ppb Pt+Pd from 184m**

MTRC037 **224m at 0.29% Ni, 139ppm Co, 208ppm Cu, 25ppb Pt+Pd from 91m S:Ni 1.0**
inc. **3m at 0.59% Ni, 233ppm Co, 323ppm Cu, 84ppb Pt+Pd from 97m**
and inc. **19m at 0.34% Ni, 195ppm Co, 259ppm Cu, 66ppb Pt+Pd from 108m**
and inc. **9m at 0.40% Ni, 179ppm Co, 232ppm Cu, 8ppb Pt+Pd from 179m**
and inc. **16m at 0.40% Ni, 163ppm Co, 0.1% Cu, 32ppb Pt+Pd from 247m**

MTRC039 **133m at 0.29% Ni, 119ppm Co, 72ppm Cu, 11ppb Pt+Pd from 95m**
inc. **4m at 0.40% Ni, 164ppm Co, 241ppm Cu, 49ppb Pt+Pd from 122m**
and inc. **3m at 0.50% Ni, 181ppm Co, 745ppm Cu, 25ppb Pt+Pd from 162m**
22m at 0.20% Ni, 145ppm Co, 100ppm Cu, 33ppb Pt+Pd from 259m
10m at 0.33% Ni, 151ppm Co, 19ppm Cu, 22ppb Pt+Pd from 302m*

Cumulative **165m at 0.28% Ni, 125ppm Co, 73ppm Cu, 15ppb Pt+Pd with S:Ni 0.7***

* *Ending in mineralisation*

Commenting on the RC assay results, WMG Managing Director Dr Caedmon Marriott said:

"The initial 17 holes of the Phase 2 RC program looked to infill around the higher grade core area of our JORC Exploration Target model and increase confidence in this zone - stepping out around Phase 1 hole MTRC016 that returned 200m at 0.30% Ni including 35m at 0.45% Ni.

Results from all 17 holes have now been received and remarkably, though certainly somewhat expected, all holes showed broad intersections of sulphide mineralisation. Three of these last four holes, MTRC035, MTRC036 and MTRC037, returned continuous intersections of mineralisation of around 200m length or greater - taking our total to 9 out of 17 holes from Phase 2 showing consistent ~200m intersections of mineralisation. These are very positive results confirming the continuity of the system.

As we narrow down the RC drill spacing, we're increasing our understanding of the Complex. These results will feed into our ongoing modelling work and will be used to aid an initial inferred resource evaluation of this central zone - hoping to target a few hundred million tonnes at better than 0.3% Ni (further drilling may be required, and certainly will be for higher confidence levels)."

MULGA TANK RC DRILLING PROGRAM

Exploration results from the Company's various drilling programs at the Mulga Tank Project over the last 12 months have demonstrated significant nickel sulphide mineralisation and an extensive nickel sulphide mineral system within the Mulga Tank Ultramafic Complex.

WMG recently completed a 17 hole 5,534m Phase 2 RC drilling program and has recommenced diamond drilling at the project (*ASX, Completion of Phase 2 RC Drilling Commencement of EIS3, 8 April 2024*). This two pronged approach uses RC to infill and prove up the extent of shallow disseminated nickel sulphide mineralisation, defined by the Company's JORC Exploration Target modelling (*ASX, Mulga Tank JORC Exploration Target, 5 February 2024*), whilst the diamond drilling program continues to test deeper targets. Further drill holes will continue to be added to these programs, with ongoing targeting work, as the Company systematically explores the Mulga Tank Ultramafic Complex.

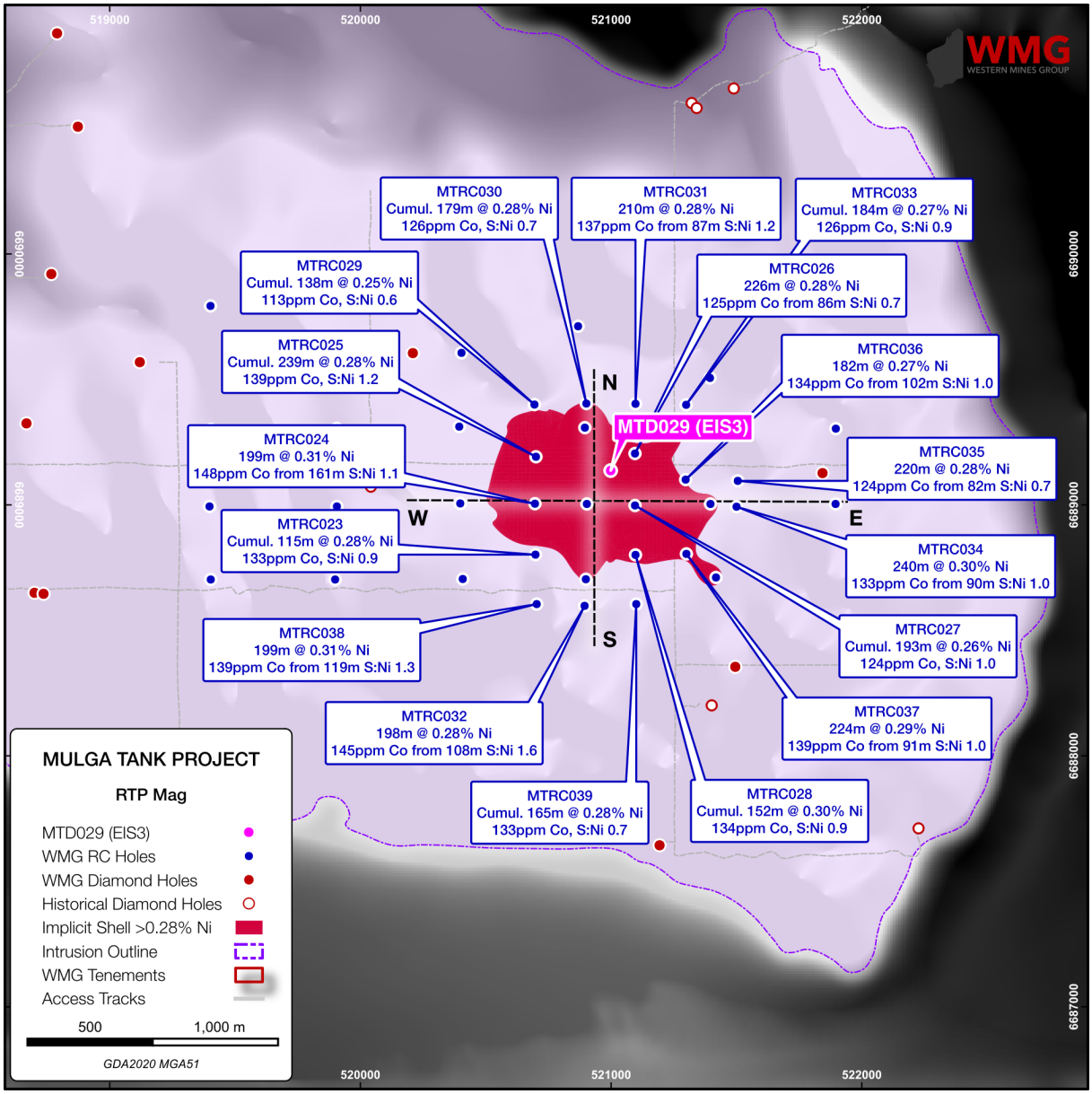

Figure 1: Phase 2 RC assay results for shallow nickel sulphide mineralisation around the core area

HIGH MGO ADCUMULATE DUNITE

Assay results for MTRC035 averaged 45.3% MgO and 0.60% Al_2O_3 (volatile free) over the 283m ultramafic portion of the hole, MTRC036 averaged 47.7% MgO and 0.46% Al_2O_3 (volatile free) over 259m of ultramafic, MTRC037 averaged 47.3% MgO and 0.36% Al_2O_3 (volatile free) over 261m of ultramafic and MTRC039 averaged 46.8% MgO and 0.42% Al_2O_3 (volatile free) over 248m of ultramafic. Using Al_2O_3 as a proxy for interstitial material and MgO as a proxy for temperature, geochemical characterisation shows the host rock to be nearly entirely high-temperature, adcumulate to extreme adcumulate dunite with Al_2O_3 generally between 0.1% and 0.5% and MgO greater than 40%.

This observation of extensive intersections of high MgO adcumulate dunite within the Complex, starting essentially immediately under the sand cover, has positive implications for the targeting of large volume, low grade Type 2 Mt-Keith style disseminated nickel sulphide deposits within the Mulga Tank Complex.

NICKEL SULPHIDE MINERALISATION

Broad intersections of visible disseminated nickel sulphide mineralisation, grading up to semi-massive in some intersections, have been observed and logged in this Phase 2 RC program (*ASX, Semi-Massive Sulphide in Mulga Tank Phase 2 RC Holes, 29 February 2024*).

In the absence of magmatic sulphide processes nickel is incorporated into olivine during crystallisation and essentially trapped within the dunite host rock. Whereas, in “live” sulphur saturated mineral systems the nickel will partition into potentially “recoverable” nickel sulphide form.

The Company uses a number of elements, such as Cu and PGE’s (Pt and Pd), that have high affinity for sulphide (chalcophile), in combination with S (and the S:Ni ratio) as geochemical indicators to confirm the presence of active magmatic sulphide processes and the geochemical signature of nickel sulphide mineralisation.

The geochemical assay results for holes MTRC035 to MTRC037 and MTRC039 demonstrate significant evidence for “live” magmatic sulphide chemical processes and show a number of broad zones of highly anomalous Cu and PGE’s in combination with elevated S, and a S:Ni ratio greater than 0.5 (Figures 2 to 9).

These anomalous zones provide strong evidence for nickel sulphide mineralisation and were generally defined by a combination of the various geochemical indicators and cut-off grades (Ni >0.16%, Cu >20ppm, Pt+Pd >20ppb, S >0.1% and S:Ni >0.5), with only minimal inclusion of unmineralised material below mineable width.

MTRC035 **220m at 0.28% Ni, 124ppm Co, 63ppm Cu, 25ppb Pt+Pd from 82m S:Ni 0.7**

inc. **10m at 0.37% Ni, 148ppm Co, 141ppm Cu, 0.2g/t Pt+Pd from 208m**

and inc. **8m at 0.35% Ni, 145ppm Co, 168ppm Cu, 46ppb Pt+Pd from 256m**

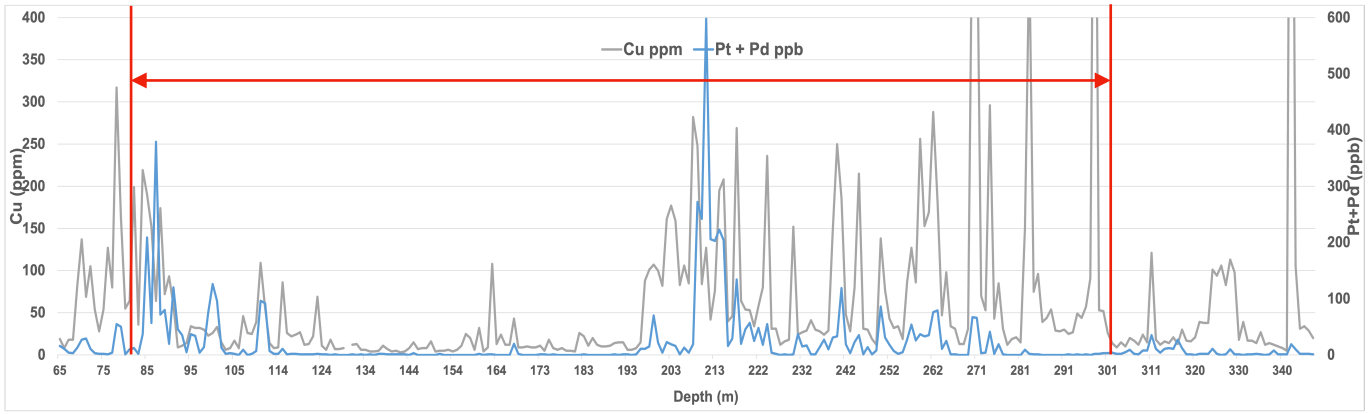

Figure 2: MTRC035 Cu and Pt+Pd

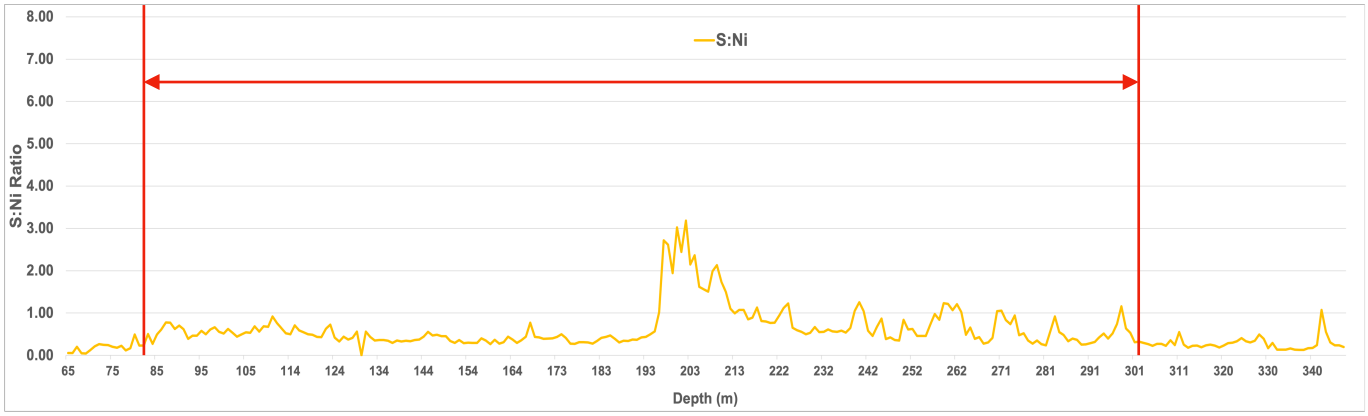

Figure 3: MTRC035 S:Ni Ratio

MTRC036 182m at 0.27% Ni, 134ppm Co, 66ppm Cu, 27ppb Pt+Pd from 102m S:Ni 1.0

inc. 7m at 0.44% Ni, 193ppm Co, 156ppm Cu, 53ppb Pt+Pd from 170m

inc. 3m at 0.49% Ni, 206ppm Co, 135ppm Cu, 2ppb Pt+Pd from 184m

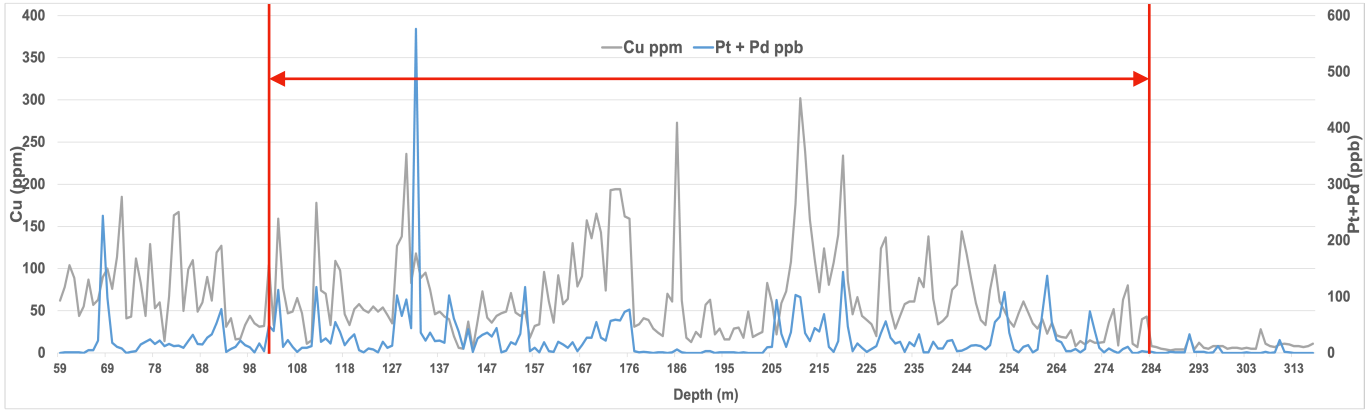

Figure 4: MTRC036 Cu and Pt+Pd

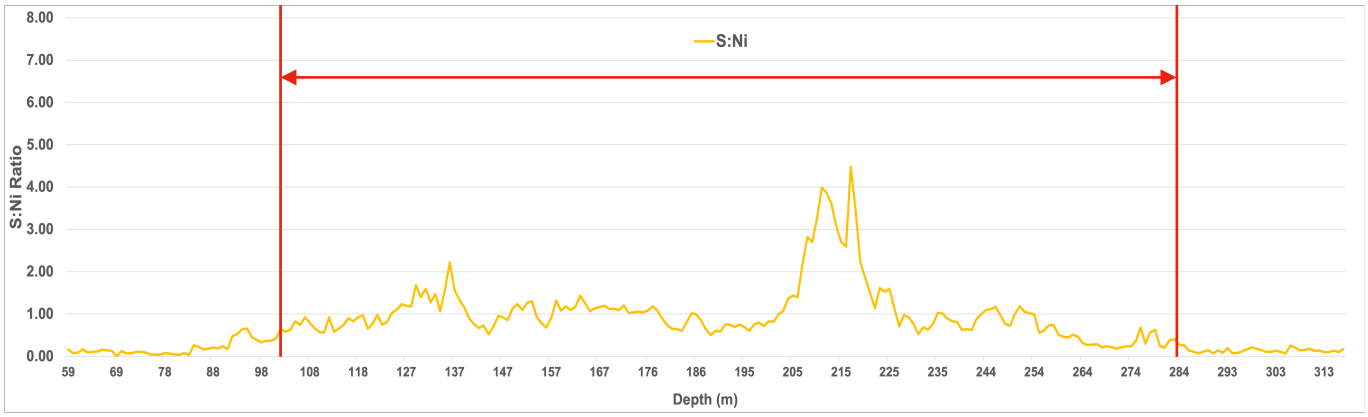

Figure 5: MTRC036 S:Ni Ratio

MTRC037 224m at 0.29% Ni, 139ppm Co, 208ppm Cu, 25ppb Pt+Pd from 91m S:Ni 1.0

inc. 3m at 0.59% Ni, 233ppm Co, 323ppm Cu, 84ppb Pt+Pd from 97m

and inc. 19m at 0.34% Ni, 195ppm Co, 259ppm Cu, 66ppb Pt+Pd from 108m

and inc. 9m at 0.40% Ni, 179ppm Co, 232ppm Cu, 8ppb Pt+Pd from 179m

and inc. 16m at 0.40% Ni, 163ppm Co, 0.1% Cu, 32ppb Pt+Pd from 247m

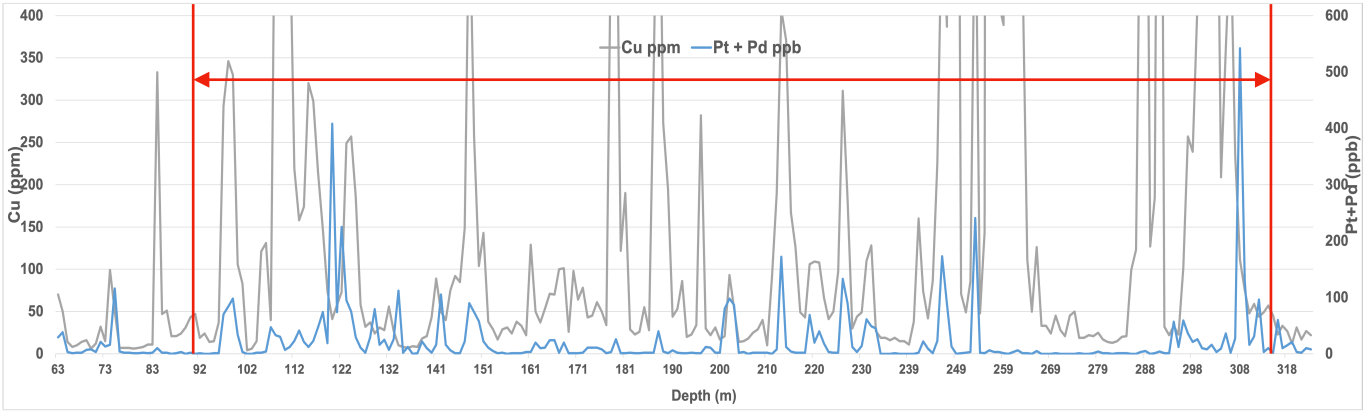

Figure 6: MTRC037 Cu and Pt+Pd

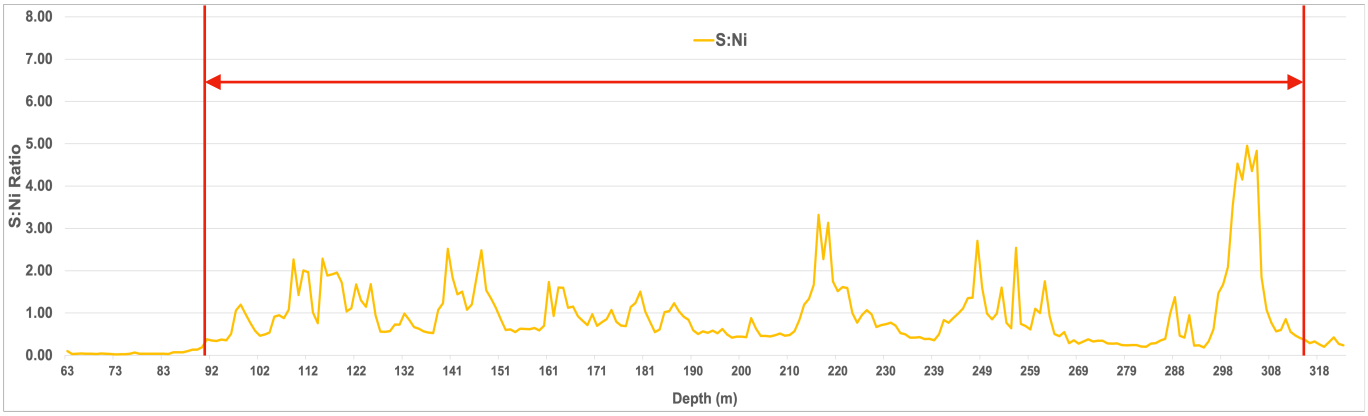

Figure 7: MTRC037 S:Ni Ratio

MTRC039	**133m at 0.29% Ni, 119ppm Co, 72ppm Cu, 11ppb Pt+Pd from 95m**
	inc. **4m at 0.40% Ni, 164ppm Co, 241ppm Cu, 49ppb Pt+Pd from 122m**
	and inc. **3m at 0.50% Ni, 181ppm Co, 745ppm Cu, 25ppb Pt+Pd from 162m**
	22m at 0.20% Ni, 145ppm Co, 100ppm Cu, 33ppb Pt+Pd from 259m
	10m at 0.33% Ni, 151ppm Co, 19ppm Cu, 22ppb Pt+Pd from 302m*
Cumulative	**165m at 0.28% Ni, 125ppm Co, 73ppm Cu, 15ppb Pt+Pd with S:Ni 0.7***

* *Ending in mineralisation*

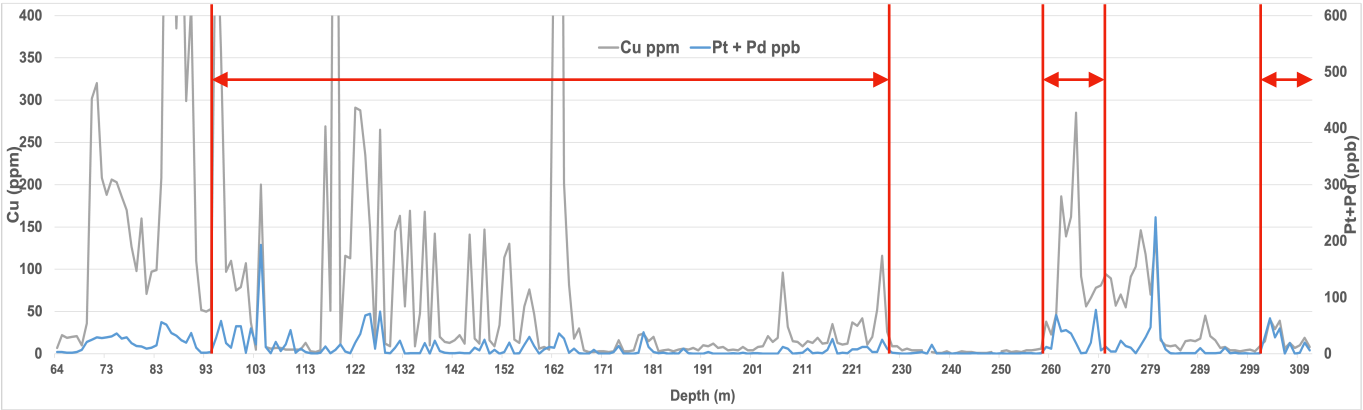

Figure 8: MTRC039 Cu and Pt+Pd

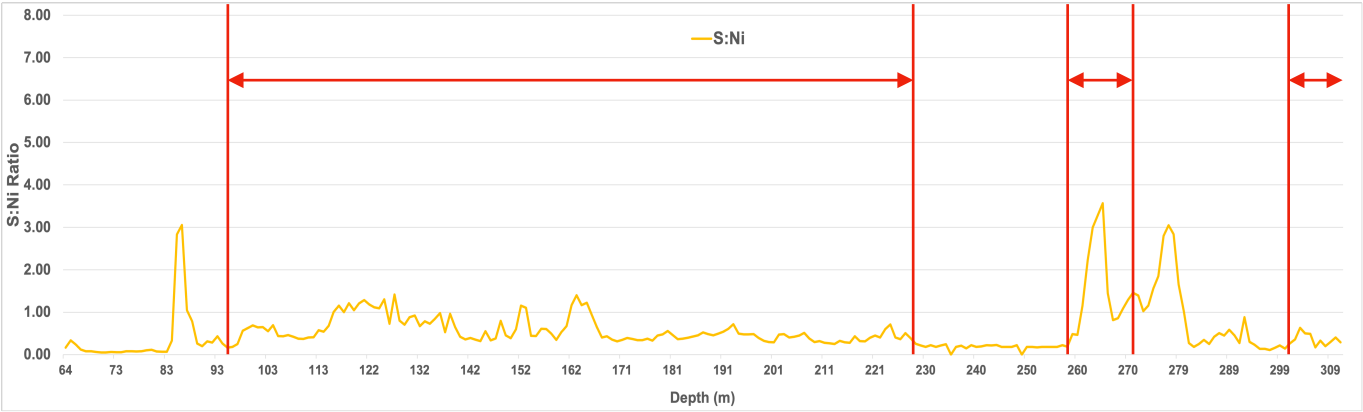

Figure 9: MTRC039 S:Ni Ratio

DISCUSSION

All assay results from the Phase 2 RC program have now been received, with all 17 holes showing broad zones of sulphide mineralisation. **The results continue the Company's RC drilling success rate with a total of 30 out of 33 holes to date showing broad intersections of nickel mineralisation**. The Phase 2 holes targeted infill around the higher grade core area identified in the Phase 1 program and the JORC Exploration Target modelling - particularly around Phase 1 hole **MTRC016 200m at 0.30% Ni, 139ppm Co** from 103m.

The Phase 2 holes were successful in extending and improving confidence in this central core area with a number of robust mineralised intersections around ~200m or greater now identified across the two Phases:

MTRC016 200m at 0.30% Ni, 139ppm Co, 92ppm Cu, 25ppb Pt+Pd from 103m
inc. 35m at 0.45% Ni, 177ppm Co, 262ppm Cu, 54ppb Pt+Pd from 162m
that inc. 13m at 0.53% Ni, 208ppm Co, 368ppm Cu, 56ppb Pt+Pd from 183m

MTRC019 186m at 0.28% Ni, 135ppm Co, 78ppm Cu, 22ppb Pt+Pd from 90m S:Ni 1.2
inc. 1m at 0.60% Ni, 265ppm Co, 0.34% Cu, 29ppb Pt+Pd from 165m
and inc. 3m at 0.51% Ni, 199ppm Co, 235ppm Cu, 0.2g/t Pt+Pd from 229m

MTRC024 199m at 0.31% Ni, 148ppm Co, 76ppm Cu, 23ppb Pt+Pd from 161m*
inc. 5m at 0.51% Ni, 367ppm Co, 714ppm Cu, 76ppb Pt+Pd from 202m
that inc. 1m at 1.28% Ni, 890ppm Co, 427ppm Cu, 37ppb Pt+Pd from 202m
and inc. 44m at 0.44% Ni, 172ppm Co, 71ppm Cu, 18ppb Pt+Pd from 241m
that inc. 3m at 2.19% Ni, 777ppm Co, 597ppm Cu, 9ppb Pt+Pd from 253m
which inc. 1m at 4.51% Ni, 0.16% Co, 0.14% Cu, 16ppb Pt+Pd from 253m

MTRC025 214m at 0.28% Ni, 142ppm Co, 78ppm Cu, 21ppb Pt+Pd from 134m*
inc. 7m at 0.40% Ni, 177ppm Co, 158ppm Cu, 31ppb Pt+Pd from 192m
and inc. 17m at 0.38% Ni, 172ppm Co, 103ppm Cu, 53ppb Pt+Pd from 254m

MTRC026 226m at 0.28% Ni, 125ppm Co, 62ppm Cu, 15ppb Pt+Pd from 86m
inc. 9m at 0.42% Ni, 157ppm Co, 203ppm Cu, 31ppb Pt+Pd from 229m

MTRC031 210m at 0.28% Ni, 137ppm Co, 104ppm Cu, 24ppb Pt+Pd from 87m S:Ni 1.2
inc. 7m at 0.40% Ni, 159ppm Co, 124ppm Cu, 34ppb Pt+Pd from 100m
and inc. 6m at 0.40% Ni, 159ppm Co, 127ppm Cu, 0.15g/t Pt+Pd from 125m
and inc. 5m at 0.41% Ni, 179ppm Co, 219ppm Cu, 38ppb Pt+Pd from 141m
and inc. 5m at 0.40% Ni, 180ppm Co, 128ppm Cu, 33ppb Pt+Pd from 166m
and inc. 22m at 0.40% Ni, 140ppm Co, 179ppm Cu, 21ppb Pt+Pd from 215m
that inc. 3m at 0.49% Ni, 168ppm Co, 285ppm Cu, 57ppb Pt+Pd from 216m
and inc. 3m at 0.59% Ni, 198ppm Co, 455ppm Cu, 10ppb Pt+Pd from 229m

MTRC032 198m at 0.28% Ni, 145ppm Co, 249ppm Cu, 28ppb Pt+Pd from 108m S:Ni 1.6*
inc. 3m at 0.60% Ni, 337ppm Co, 0.1% Cu, 44ppb Pt+Pd from 131m
that inc. 1m at 1.08% Ni, 602ppm Co, 379ppm Cu, 83ppb Pt+Pd from 131m
and inc. 11m at 0.40% Ni, 161ppm Co, 160ppm Cu, 57ppb Pt+Pd from 142m
and inc. 6m at 1.01% Ni, 443ppm Co, 0.32% Cu, 0.12g/t Pt+Pd from 254m

MTRC034 240m at 0.30% Ni, 133ppm Co, 133ppm Cu, 36ppb Pt+Pd from 90m S:Ni 1.0*
inc. 3m at 0.61% Ni, 190ppm Co, 311ppm Cu, 0.28g/t Pt+Pd from 97m
and inc. 33m at 0.38% Ni, 157ppm Co, 209ppm Cu, 0.11g/t Pt+Pd from 172m
that inc. 3m at 0.57% Ni, 193ppm Co, 301ppm Cu, 0.19g/t Pt+Pd from 191m
and inc. 18m at 0.38% Ni, 144ppm Co, 242ppm Cu, 39ppb Pt+Pd from 252m
and inc. 9m at 0.42% Ni, 162ppm Co, 335ppm Cu, 49ppb Pt+Pd from 321m*

MTRC035 **220m at 0.28% Ni, 124ppm Co, 63ppm Cu, 25ppb Pt+Pd from 82m S:Ni 0.7**

inc. **10m at 0.37% Ni, 148ppm Co, 141ppm Cu, 0.2g/t Pt+Pd from 208m**

and inc. **8m at 0.35% Ni, 145ppm Co, 168ppm Cu, 46ppb Pt+Pd from 256m**

MTRC036 **182m at 0.27% Ni, 134ppm Co, 66ppm Cu, 27ppb Pt+Pd from 102m S:Ni 1.0**

inc. **7m at 0.44% Ni, 193ppm Co, 156ppm Cu, 53ppb Pt+Pd from 170m**

inc. **3m at 0.49% Ni, 206ppm Co, 135ppm Cu, 2ppb Pt+Pd from 184m**

MTRC037 **224m at 0.29% Ni, 139ppm Co, 208ppm Cu, 25ppb Pt+Pd from 91m S:Ni 1.0**

inc. **3m at 0.59% Ni, 233ppm Co, 323ppm Cu, 84ppb Pt+Pd from 97m**

and inc. **19m at 0.34% Ni, 195ppm Co, 259ppm Cu, 66ppb Pt+Pd from 108m**

and inc. **9m at 0.40% Ni, 179ppm Co, 232ppm Cu, 8ppb Pt+Pd from 179m**

and inc. **16m at 0.40% Ni, 163ppm Co, 0.1% Cu, 32ppb Pt+Pd from 247m**

MTRC038 **199m at 0.31% Ni, 139ppm Co, 260ppm Cu, 27ppb Pt+Pd from 119m S:Ni 1.3***

inc. **4m at 0.50% Ni, 221ppm Co, 671ppm Cu, 30ppb Pt+Pd from 120m**

and inc. **12m at 0.68% Ni, 270ppm Co, 0.21% Cu, 51ppb Pt+Pd from 132m**

that inc. **4m at 1.09% Ni, 404ppm Co, 0.43% Cu, 71ppb Pt+Pd from 133m**

which inc. **2m at 1.51% Ni, 539ppm Co, 0.72% Cu, 94ppb Pt+Pd from 135m**

which inc. **1m at 1.30% Ni, 483ppm Co, 1.20% Cu, 0.13g/t Pt+Pd from 136m**

and inc. **8m at 0.52% Ni, 212ppm Co, 497ppm Cu, 0.14g/t Pt+Pd from 164m**

that inc. **2m at 1.00% Ni, 397ppm Co, 0.10% Cu, 0.44g/t Pt+Pd from 169m**

which inc. **1m at 1.34% Ni, 546ppm Co, 0.15% Cu, 0.52g/t Pt+Pd from 169m**

and inc. **6m at 0.91% Ni, 231ppm Co, 127ppm Cu, 40ppb Pt+Pd from 192m**

that inc. **1m at 3.16% Ni, 662ppm Co, 385ppm Cu, 0.18g/t Pt+Pd from 192m**

* *Ending in mineralisation*

For the recent Mulga Tank JORC Exploration Target, the Company estimated a smaller volume/higher grade end member model for the central area of the Complex of 350Mt at 0.35% Ni and 146ppm Co with S:Ni 1.1 (*ASX, Mulga Tank JORC Exploration Target, 5 February 2024*) using coincident 0.28% Ni and 0.1% S cut-offs from the Phase 1 results

The new Phase 2 results are generally inline, or better than, the modelling work with consistent mineralisation seen between the holes. The broad ~200m intervals, with grades of around 0.28% to 0.31% Ni, were generally defined by coincident 0.16% Ni and 0.1% S cut-offs, with only very minimal inclusion of material below mineable widths. At higher cut-offs these results should comfortably increase to averages over 0.30% Ni, inline with the Company's target for the central core of several hundred million tonnes at better than 0.30% Ni grade.

As the drilling density within the central area of the Complex increases WMG is continuously building its understanding of the geology and mineralisation. The Phase 2 assay results will feed into the Company's ongoing modelling work and will be used to aid evaluation of an initial inferred resource of the central core area (further drilling may or may not be required before an initial inferred resource but certainly will be for higher levels of confidence).

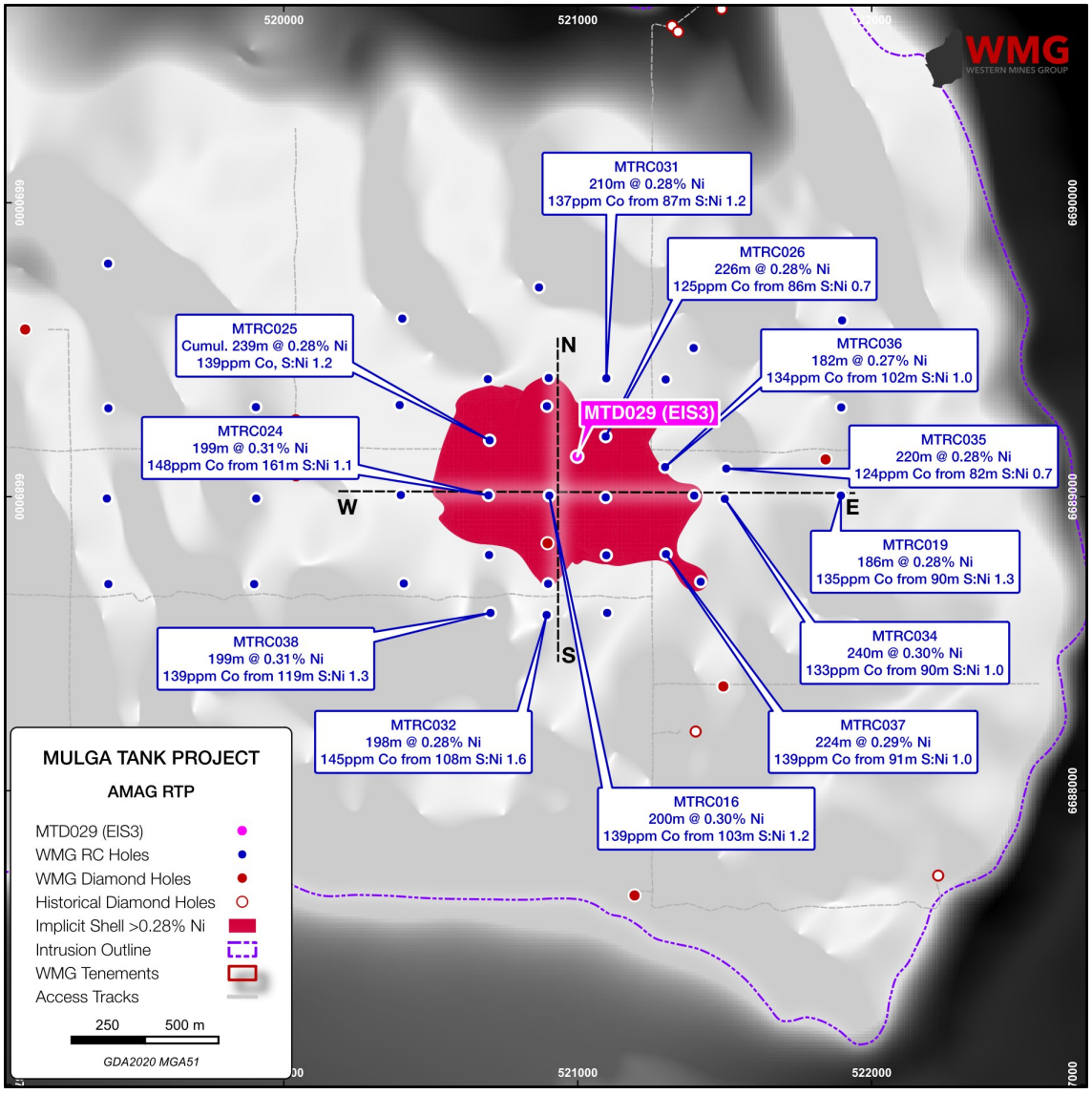

Figure 10: Mineralised RC Intersections of ~200m

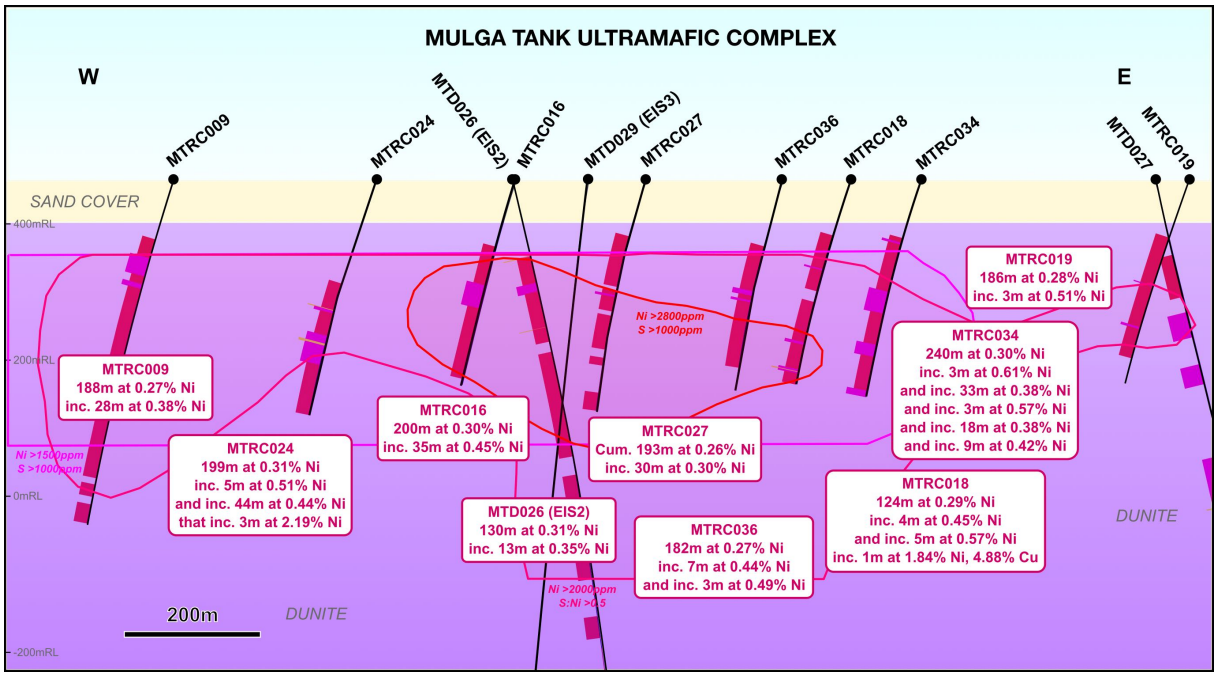

Figure 11: Cross section W-E through the Mulga Tank Ultramafic Complex

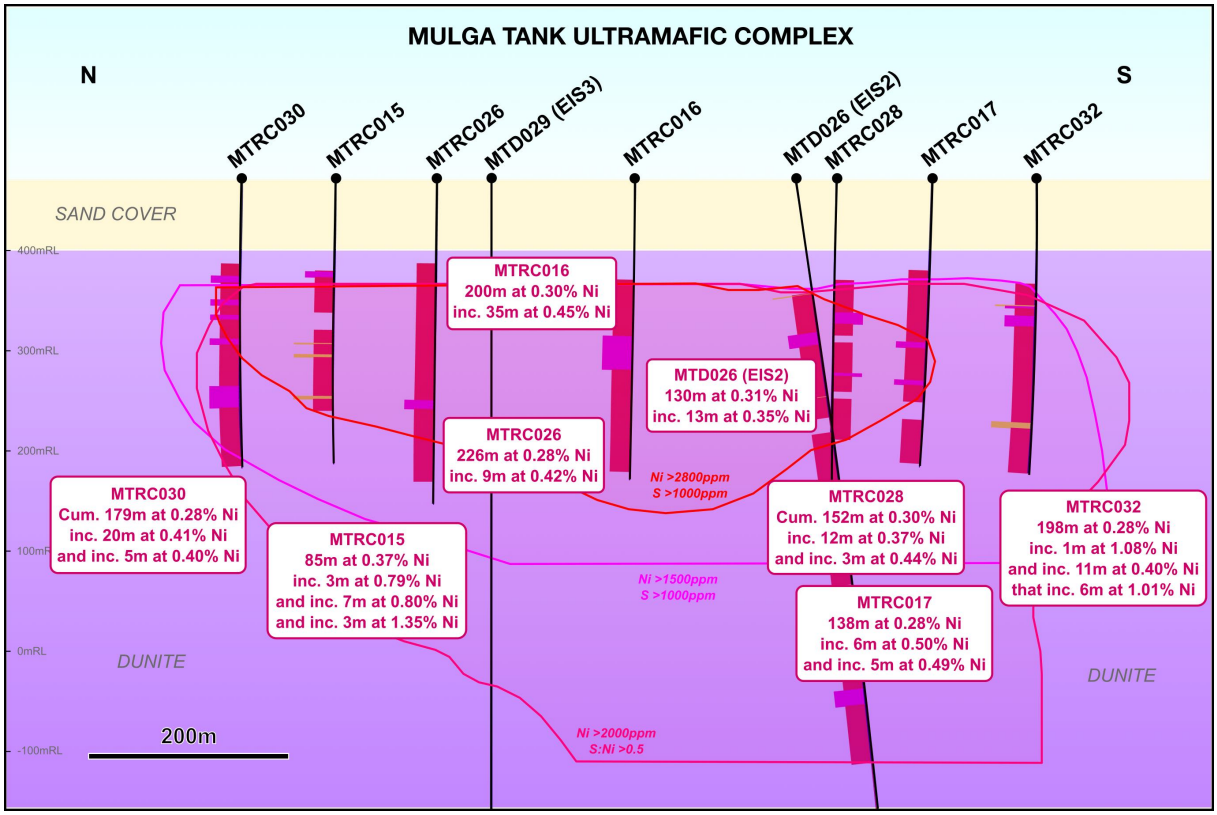

Figure 12: Cross section N-S through the Mulga Tank Ultramafic Complex

The Company looks forward to regularly updating shareholders on further results from our exciting exploration programs at Mulga Tank as they become available.

For further information please contact:

Dr Caedmon Marriott
Managing Director
Tel: +61 475 116 798
Email: contact@westernmines.com.au

APPENDIX

HoleID	From (m)	To (m)	Interval (m)	Ni (%)	Co (ppm)	Cu (ppm)	Pt + Pd (ppb)
MTRC035	82 inc. 208 and inc. 256	302 218 264	220 10 8	0.28 0.37 0.35	122 148 145	63 141 168	25 194 46
MTRC036	102 inc. 170 and inc. 184	284 177 187	182 7 3	0.27 0.44 0.49	134 193 206	66 156 135	27 53 2
MTRC037	91 inc. 97 and inc. 108 and inc. 179 and inc. 247	315 100 127 188 263	224 3 19 9 16	0.29 0.59 0.34 0.40 0.40	139 233 195 179 163	208 323 259 232 1019	25 84 66 8 32
MTRC039	95 inc. 122 and inc. 162	228 126 165	133 4 3	0.29 0.40 0.50	119 164 181	72 241 745	11 49 25
MTRC039	259	281	22	0.20	145	100	33
MTRC039	302	312	10	0.33	151	19	22

Table 1: Significant intersections for holes MTRC035 to MTRC037 and MTRC039

HoleID	Easting (MGA51)	Northing (MGA51)	Total Depth (m)	Azimuth	Dip
MTRC035	521505	6689096	348	270	-70
MTRC036	521297	6689101	318	270	-70
MTRC037	521300	6688805	324	270	-70
MTRC039	521100	6688605	312	270	-70

Table 2: Collar details for holes MTRC035 to MTRC037 and MTRC039

Western Mines Group Ltd
ACN 640 738 834
Level 3, 33 Ord Street
West Perth
WA 6005

Board

Rex Turkington
Non-Executive Chairman

Dr Caedmon Marriott
Managing Director

Francesco Cannavo
Non-Executive Director

Dr Benjamin Grguric
Technical Director

Capital Structure

Shares: 75.72m
Options: 20.13m
Share Price: $0.375
Market Cap: $28.39m
Cash (31/03/24): $1.77m

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ABOUT WMG

Western Mines Group Ltd (ASX:WMG) is a mineral exploration company driven by the goal to create significant investment returns for our shareholders through exploration and discovery of high-value gold and nickel sulphide deposits across a portfolio of highly-prospective projects located on major mineral belts of Western Australia.

Our flagship project and current primary focus is the Mulga Tank Ni-Co-Cu-PGE Project, a major ultramafic complex found on the under-explored Minigwal Greenstone Belt. WMG's exploration work has discovered significant nickel sulphide mineral system and is considered highly prospective for globally significant Ni-Co-Cu-PGE deposits.

The Company's primary gold project is Jasper Hill, where WMG has strategically consolidated a 3km mineralised gold trend with walk-up drill targets. WMG has a diversified portfolio of other projects including Melita (Au, Cu-Pb-Zn), midway between Kookynie and Leonora in the heart of the WA Goldfields; Youanmi (Au), Pavarotti (Ni-Cu-PGE), Rock of Ages (Au), Broken Hill Bore (Au) and Pinyalling (Au, Cu, Li).

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to Exploration Results and other technical information complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) and has been compiled and assessed under the supervision of Dr Caedmon Marriott, Managing Director of Western Mines Group Ltd. Caedmon is a Member of the Australian Institute of Geoscientists, a Member of the Society of Economic Geologists and a Member of the Australasian Institute of Mining and Metallurgy. He 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 JORC Code. Caedmon consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

DISCLAIMER

Some of the statements appearing in this announcement may be in the nature of forward looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which WMG operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward looking statement. No forward looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside WMG's control.

WMG does not undertake any obligation to update publicly or release any revisions to these forward looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in this announcement. To the maximum extent permitted by law, none of WMG, its Directors, employees, advisors or agents, nor any other person, accepts any liability for any loss arising from the use of the information contained in this announcement. You are cautioned not to place undue reliance on any forward looking statement. The forward looking statements in this announcement reflect views held only as at the date of this announcement.

MULGA TANK PROJECT

JORC CODE, 2012 EDITION - TABLE 1
SECTION 1: SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• Reverse circulation (RC) drilling was completed using standard industry best practice • Individual 1m samples were collected directly from the rig sampling system. Samples were crushed and pulverised to produce a sub-sample for analysis by either multi-element ICP-AES (ME-ICP61 and ME-ICP41), precious metals fire assay (Au-AA25 or PGM-ICP23) and loss on ignition at 1,000°C (ME-GRA05)
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• Reverse circulation percussion drilling rig with a 5.25inch face sampling bit
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/ coarse material.	• Standard drilling techniques using "best practice" to maximise sample recovery • Information not available to assess relationship between sample recovery and grade

Criteria	JORC Code explanation	Commentary
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• Drill holes geologically logged on a metre basis • Logging is to a level of detail sufficient to support a Mineral Resource estimation, though further information would be required • Logging is qualitative in nature and recorded lithology, mineralogy, mineralisation, weathering, colour, and other features of the samples. Chip trays were photographed in both dry and wet form • Drillhole was logged in full, apart from rock rolled pre-collar intervals
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/ second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• Individual 1m samples were collected directly from the rig sampling system. Samples were crushed and pulverised to produce a sub-sample for analysis by either multi-element ICP-AES (ME-ICP61 and ME-ICP41), precious metals fire assay (Au-AA25 or PGM-ICP23) and loss on ignition at 1,000°C (ME-GRA05) • Majority of samples were dry however some ground water was encountered and some samples were taken wet • Industry standard sample preparation techniques were undertaken and considered appropriate for the sample type and material sampled • The sample size is considered appropriate to the grain size of the material being sampled
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• Samples analysed by four-acid digest multi-element ICP-AES (ME-ICP61) or precious metals fire assay (Au-AA25 or PGM-ICP23) are considered total or near total techniques • Samples analysed by aqua regia digest multi-element ICP-AES (ME-ICP41) is considered a partial technique of soluble sulphide • Standards, blanks and duplicate samples were introduced through-out the sample collection on a 1:20 ratio to ensure quality control • ALS also undertake duplicate analysis and run internal standards as part of their assay regime
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Primary logging data was collected using Ocris logging system on a laptop computer, • Significant reported assay results were verified by multiple alternative company personnel • All logging and assay data was compiled into a SQL database server

Criteria	JORC Code explanation	Commentary
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Drill holes located using a handheld GPS with accuracy of +/-3m • Downhole surveys were performed at collar and end of hole • Coordinates are in GDA94 UTM Zone 51
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• The drilling completed was reconnaissance in nature designed to test specific geological targets for first pass exploration purposes only
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• The drilling was planned to be approximately perpendicular to the interpreted stratigraphy and mineralisation
Sample security	• The measures taken to ensure sample security.	• Samples were delivered to the laboratory by company personnel
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audits or reviews of drilling sampling techniques or data by external parties at this stage of exploration • Significant drilling intersections reviewed by company personnel • An internal review of sampling techniques and data will be completed

SECTION 2: REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• Tenements E39/2132, E39/2134 and E39/2223, tenement application E39/2299 • Held 100% by Western Mines Group Ltd • 1% NSR to original tenement holder • Native Title Upurli Upurli Nguratja • No known registered sites or historical areas within the tenements • Goldfields Priority Ecological Community PEC54 borders eastern edge of project area • Tenement is in good standing

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Previous exploration over the Mulga Tank project area by various companies dates back to the 1980s • Of these, more detailed exploration was completed by BHP Minerals Pty Ltd (1982–1984), MPI Gold Pty Ltd (1995–1999), North Limited (1999–2000), King Eagle Resources Pty Ltd (2004–2012), and Impact (2013–2018)
Geology	• Deposit type, geological setting and style of mineralisation.	• The geology of the project area is dominated by the irregular shaped Mulga Tank serpentinised metadunite intrusive body measuring ~5km x 5km, hosted within metasediments, mafic to felsic schists and foliated metagranite of the northwest trending Archean Minigwal Greenstone Belt • Previous drilling intersected disseminated and narrow zones of massive nickel-copper sulphide mineralisation within the dunite intrusion • The intrusion is concealed under variable thicknesses of cover (up to 70 m in places) with the interpretation of the bedrock geology based largely on aeromagnetic data and limited drilling

Drill hole information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:
	  • easting and northing of the drill hole collar
	  • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar
	  • dip and azimuth of the hole
	  • down hole length and interception depth hole length.
	• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.
		• A listing of the drill hole information material to the understanding of the exploration results provided in the body of this announcement
		• The use of any data is recommended for indicative purposes only in terms of potential Ni-Cu-PGE mineralisation and for developing exploration targets

Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No metal equivalent values have been quoted • Results where stated have been normalised to a volatile free sample based on the LOI at 1,000°C results using the formula M(VF) = M / (100%-LOI%)

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• The drillhole was oriented to intersect perpendicular to the mineralisation or stratigraphy • The relationship of the downhole length to the true width is not known
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Appropriate maps, photos and tabulations are presented in the body of the announcement
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• Reporting of significant intersections in Table 1 • Reporting of majority of all sample results on charts within the document
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• Not applicable
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Future exploration planned includes further drill testing of targets identified • Exploration is at an early stage and future drilling areas will depend on interpretation of results