REGIONAL EIS DRILLING CONFIRMS BELT-SCALE MINERAL SYSTEM

HIGHLIGHTS

- **Completion of five hole ~1400m regional RC drilling program at the Mulga Tank Project**
- **First drilling to test interpreted komatiite channel flows - drilled with the aid of an EIS grant**
- **Four holes intersected ultramafic dunite-komatiite lithologies with a number of intervals showing visible sulphide mineralisation - a great result confirming the belt-scale potential of the Mulga Tank mineral system**
- **Visible disseminated sulphide mineralisation in komatiite and dunite seen in holes MTRC059, MTRC060 (EIS4) and MTRC063 (EIS7) and intervals of semi-massive sulphide in komatiite in hole MTRC062 (EIS6)**
- **Sulphidic quartz veining at mafic-granodiorite contacts also seen in number of the holes and was sampled for possible gold mineralisation - a reminder of the unexplored and highly prospective gold potential of the Minigwal Greenstone Belt**
- **These first regional RC holes add to a greater understanding of the geology of the Minigwal Greenstone Belt and Mulga Tank Ultramafic Complex - results will feedback into ongoing exploration targeting work for both nickel sulphide and gold mineralisation**

Western Mines Group Ltd (WMG or Company) (**ASX:WMG**) is pleased to update shareholders on the completion of a five hole reverse circulation (RC) regional drilling program at the Mulga Tank Project, on the Minigwal Greenstone Belt, in Western Australia's Eastern Goldfields.

These RC holes are the first belt-wide drilling program to begin testing the interpreted komatiite channel system emanating from the main part of the Mulga Tank Ultramafic Complex in a northwest direction up the Minigwal Greenstone Belt. Four of the holes were drilled with the aid of one of WMG's current Exploration Incentive Scheme (EIS) grants (*ASX, WMG Wins Two More EIS Awards to Drill Mulga Tank, 29 April 2024*).

The holes were successful in confirming the interpreted geology, with olivine cumulate/dunite and komatiite lithologies encountered in four of the holes. The drilling also confirmed the belt-scale potential of the Mulga Tank mineral system with visible sulphide mineralisation seen in the holes, including a number of intersections of remobilised semi-massive sulphide observed in hole MTRC062 (EIS6). This highlights the prospectivity of the channels to host high-grade Kambalda-style massive sulphide mineralisation.

Sulphidic quartz veining and disseminated pyrite in granodiorite and mafic lithologies was observed in a number of the holes and sampled for possible gold mineralisation. The Minigwal Greenstone Belt is under explored but considered highly prospective for gold mineralisation (100% owned by WMG).

Commenting on the regional RC drilling, WMG Managing Director Dr Caedmon Marriott said:

> *"The main goal of this regional drilling was to confirm the interpreted geology of the belt, largely based on aeromagnetics. The holes were successful in that, with all of them showing intersections of komatiite, dunite and/or high MgO ultramafic lithologies. Holes MTRC062 and MTRC063 drilled a magnetic high feature approximately 5km northwest of the main body of the Complex and returned 200-300m intervals of dunite, similar to the main Complex.*
>
> *Incredibly many of the holes also contained visible sulphide mineralisation, with MTRC062 and MTRC063 again being the standout with ~150m of disseminated sulphide mineralisation in MTRC063 and hole MTRC062 even returning intersections of remobilised semi-massive sulphide. These are quite remarkable results in these lithological test holes and really demonstrate the belt-scale potential of the Mulga Tank mineral system.*
>
> *Of further interest was the observation of several factors that are often considered prospective for gold mineralisation. These included pyrite-rich quartz veining along mafic/greenstone-granodiorite contacts as well as disseminated pyrite in altered granodiorite and mafic lithologies. WMG hasn't focused much attention gold exploration to date and these observations serve as a reminder that the Minigwal Greenstone Belt has long been considered prospective for gold and remains under explored with limited exploration by previous holders."*

MULGA TANK RC DRILLING PROGRAM

Exploration results from the Company's various drilling programs at the Mulga Tank Project over the last 18 months have demonstrated significant nickel sulphide mineralisation and an extensive nickel sulphide mineral system within the Mulga Tank Ultramafic Complex.

The Company has now completed a 24 hole, ~7,400m Phase 3 RC program in follow-up to previous exploration. Of which, 19 holes, totalling 6,002m, were drilled within the main body of the Mulga Tank Ultramafic Complex looking to infill around previous holes and extend mineralisation to the south of previous drilling (*ASX, First 19 Phase 3 RC Holes Complete at Mulga Tank, 2 September 2024*). Assay results from these holes are steadily being received (*ASX, Phase 3 RC Results Yield Broad Sulphide Mineralisation Zones, 13 September 2024; MTRC046 Two High-Grade Zones inc. 5m at 1.92% Ni 0.21% Cu, 17 September 2024; Phase 3 Assays Extend Known Mineralisation at Mulga Tank, 26 September 2024*).

The additional five hole, 1,411m regional component of the Phase 3 RC program was designed to test the interpreted komatiite channel system (based on aeromagnetic interpretation), extending from the main body of the Mulga Tank Complex, and the interpreted lithologies of the Minigwal Greenstone Belt. Four of the holes in tenement E39/2134 were drilled with the aid of one of WMG's current EIS grants with 50% of the direct drilling costs of the holes co-funded up to a maximum of $98,000 (*ASX, WMG Wins Two More EIS Awards to Drill Mulga Tank, 29 April 2024*).

The five regional holes were successful in confirming the interpreted geology, with olivine cumulate (logged as dunite whilst awaiting geochemical and petrological confirmation), komatiite and/or high MgO mafic lithologies encountered in all of the holes. A number of the holes also contained visible sulphide mineralisation. Results and observations from the five holes are described in further detail below:

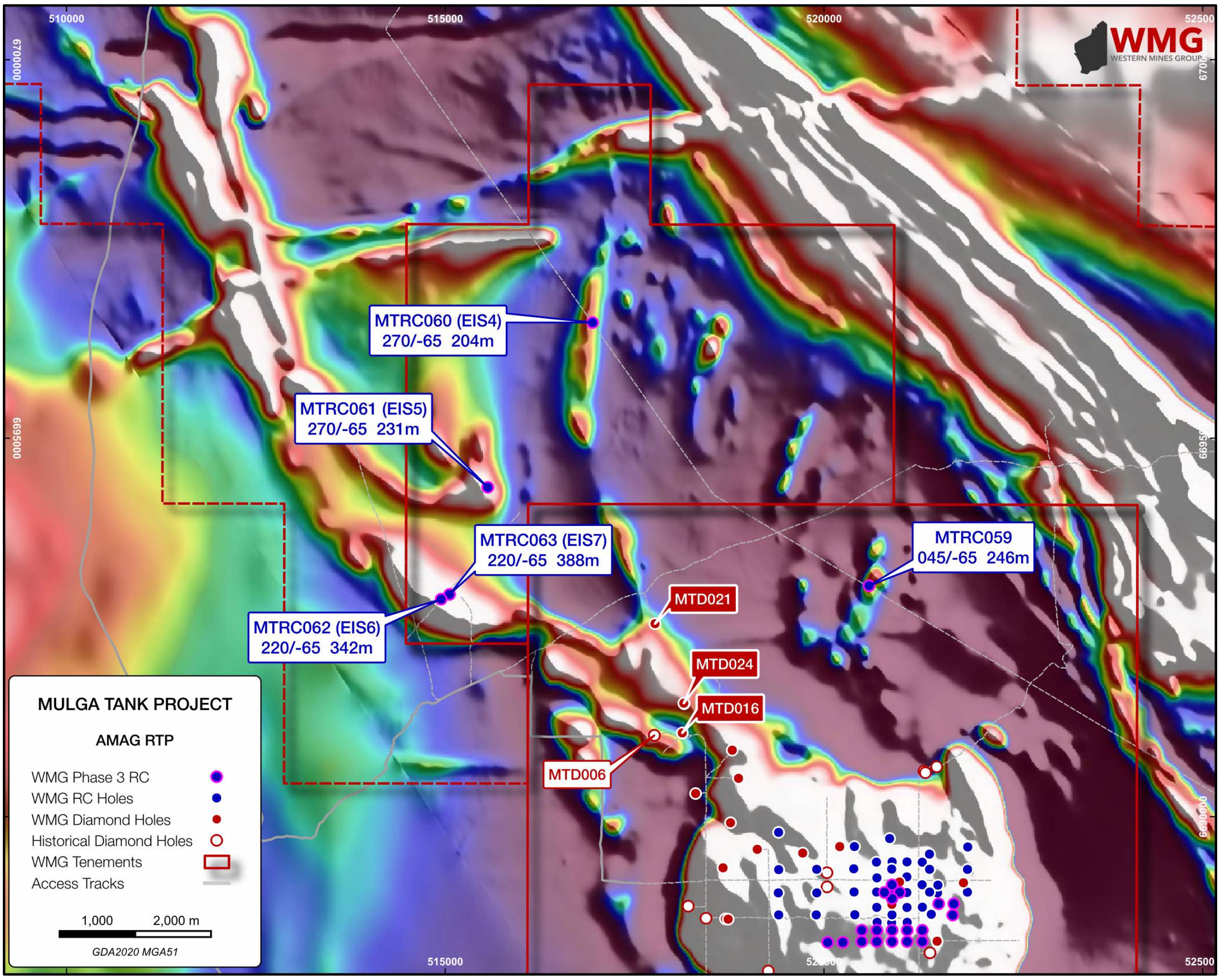

Figure 1: Location of Phase 3 regional RC holes

MTRC059

Hole MTRC059 was drilled approximately 2km north of the main body of the Mulga Tank Complex, within tenement E39/2132. The hole was designed to test a magnetic high feature, the southeastern-most of a series of four approximately north-south striking features extending away from the main body of the Complex and interpreted to be possible ultramafic units and/or komatiite channel flows.

The hole was drilled to a depth of 246m, less than the planned depth of 400m, with ground water hampering the drilling. The hole generally intersected an alternating sequence of granodiorite, high MgO basalt and ultramafic komatiite units. Minor disseminated sulphides were seen in some of the komatiite intervals. More significant disseminated pyrite was seen associated with quartz veining at basalt-granodiorite contacts and within altered granodiorite units, this was sampled for possible gold mineralisation.

Figure 2: MTRC059 heavily disseminated and veined pyrite in granodiorite rock chips

MTRC060 (EIS4)

Hole MTRC060 (EIS4) was drilled approximately 6.5km north-northwest of the main body of the Mulga Tank Complex, within tenement E39/2134. The hole was designed to test an approximately north-south striking magnetic high feature, the northwestern-most of a series of four similar features extending away from the main body of the Complex and interpreted to be possible ultramafic units and/or komatiite channel flows.

The hole was only able to be drilled to a depth of 204m, less than the planned depth of 400m, with significant ground water hampering the drilling. The hole generally intersected an alternating sequence of granodiorite, monzogranite and komatiite units. Significant intersections of sulphidic quartz veining (2-8m) were observed with disseminated pyrite, this was sampled for possible gold mineralisation.

The southern end of this magnetic high feature was previously drilled by WMG diamond hole MTD021 with ultramafic and komatiite observed from ~244m depth.

MTRC061 (EIS5)

Hole MTRC061 (EIS5) was drilled approximately 5.5km northwest of the main body of the Mulga Tank Complex, within tenement E39/2134. The hole was designed to test a magnetic high feature, a possible northern offset or extension to the *Panhandle* that extends northwest from the Complex and is interpreted to be an ultramafic unit and/or komatiite channel flow.

The hole was drilled to a depth of 231m, less than the planned depth of 400m, with ground water hampering the drilling. The hole generally intersected an alternating sequence of granodiorite and basalt. Sulphidic quartz-carbonate veining with disseminated pyrite was sampled for possible gold mineralisation.

MTRC062 (EIS6)

Hole MTRC062 (EIS6) was drilled approximately 5km west-northwest of the main body of the Mulga Tank Complex, within tenement E39/2134. The hole was drilled as a fence along with hole MTRC063 (EIS7) and was designed to test a magnetic high feature at the end of the *Panhandle* that extends northwest from the Complex, interpreted to be an ultramafic unit and/or komatiite channel flow.

The hole was drilled to a depth of 342m and intersected ~250m of variably serpentinised and talc-carbonate altered olivine cumulate and komatiite units. The olivine cumulate was logged as dunite, given its similarity to that seen in the main body of the Complex but is awaiting confirmation by geochemical and petrological analysis. A number of intervals of disseminated sulphide mineralisation and remobilised sulphide veining (approaching semi-massive abundance) were observed.

Figure 3: Sieve of sulphide rock chips in hole MTRC062 (328-329m)

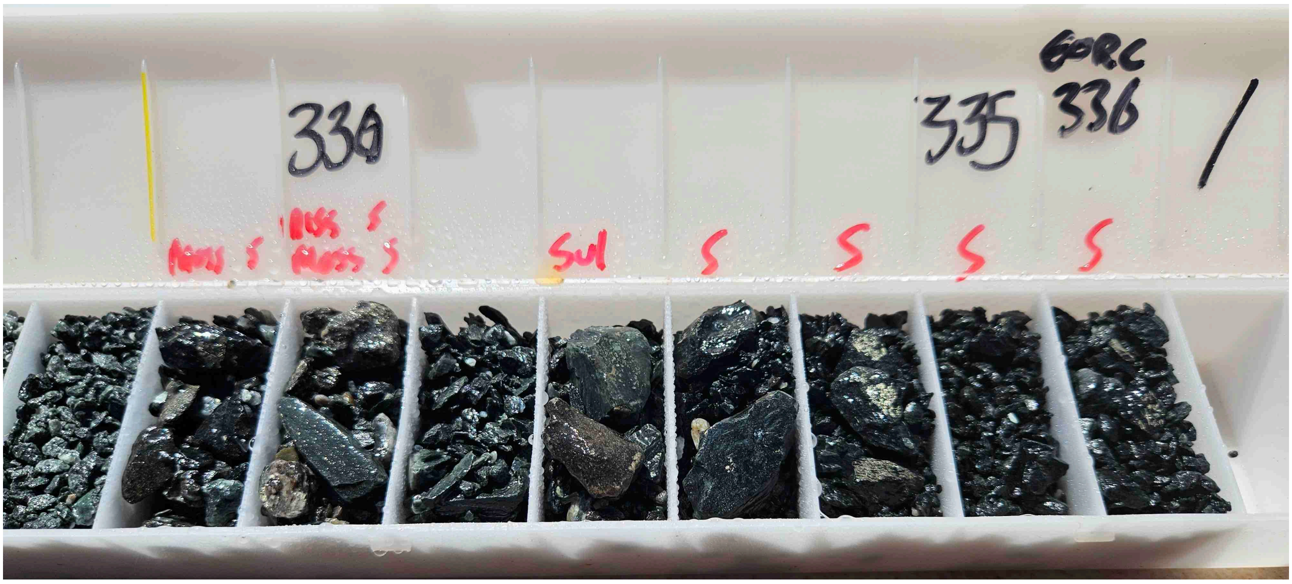

Figure 4: MTRC062 dunite with sulphide rock chips

MTRC063 (EIS7)

Hole MTRC063 (EIS7) was drilled approximately 5km west-northwest of the main body of the Mulga Tank Complex, within tenement E39/2134. The hole was drilled as a fence along with hole MTRC062 (EIS6) and was designed to test a magnetic high feature at the end of the *Panhandle* that extends northwest from the Complex, interpreted to be an ultramafic unit and/or komatiite channel flow.

The hole was drilled to a depth of 388m and intersected ~300m of variably serpentinised and talc-carbonate altered olivine cumulate (logged as dunite), similar to hole MTRC062 (EIS6) above. Disseminated sulphide mineralisation was observed over about half the length of the hole.

DISCUSSION

These five RC holes were drilled to gain greater understanding of the geology of the wider Minigwal Greenstone Belt that has seen limited effective drill testing beneath ~60m of sand cover. Generally they targeted linear magnetic high features emanating from the main body of the Mulga Tank Ultramafic Complex which were interpreted to be part of an ultramafic komatiite channel system. The *Panhandle* feature and a chain of these magnetic features extend approximately 15km in a north-northwest direction up the Minigwal Belt. Four of the holes in tenement E39/2134 were drilled with the aid of one of WMG's current EIS grants (*ASX, WMG Wins Two More EIS Awards to Drill Mulga Tank, 29 April 2024*).

The holes all aimed to reach a target depth of 400m but this was not achieved for any of the holes. Significantly more ground water was encountered, hampering drilling and filling sumps, than previous RC drilling in the main body of the Complex (a slight topographic high). Despite the challenges four of the holes successfully confirmed ultramafic komatiite-dunite lithologies, with MTRC062 (EIS6) and MTRC063 (EIS7) in particular returning 200-300m intersections of olivine cumulate/dunite (similar to the main body of the Complex) in a fence across a large magnetic feature at the end of the *Panhandle*.

Of exceptionally significant note was that visible sulphide mineralisation was observed in a number of the intervals of dunite and komatiite encountered, including ~150m of disseminated sulphide mineralisation in hole MTRC063 (EIS7) and a number of intersections of semi-massive/remobilised sulphide in hole MTRC062 (EIS6). This is a standout result, highlighting the belt-scale potential of the Mulga Tank nickel sulphide mineral system.

Of further interest was the observation of various factors often considered prospective for gold mineralisation seen in several of the hole. Targeting gold mineralisation has not been a focus of WMG's exploration work to date but these results serve as a reminder that the Minigwal Greenstone Belt has long been considered prospective and under explored for gold - with limited work by previous explorers. Significant sulphidic quartz veining along mafic-granodiorite contacts and disseminated pyrite in altered mafic and granodiorite units was sampled for possible gold mineralisation.

Each phase of drilling continues to build our understanding of the Mulga Tank Complex and the Minigwal Greenstone Belt. Results from the Phase 3 program will feedback into ongoing exploration targeting work for both nickel sulphide and gold mineralisation. A steady flow of Phase 3 assay results are being received from the laboratory and the Company looks forward to regularly updating shareholders on further assay results as they become available.

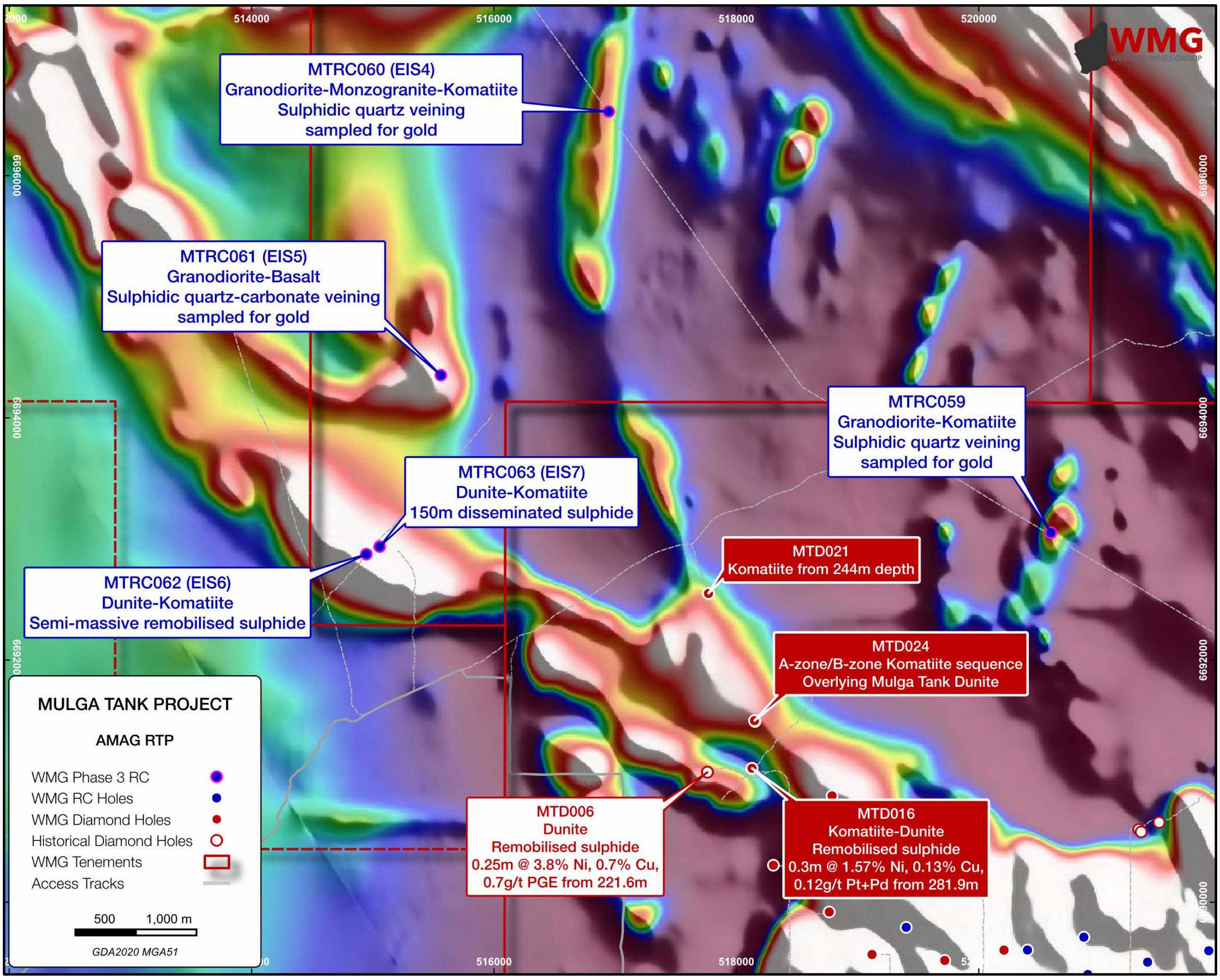

Figure 5: Drilling in the Panhandle area of the Mulga Tank Complex

Cautionary statement on visible sulphides

Whilst previous mineralogical work on a limited number of samples from diamond core holes has confirmed disseminated pentlandite mineralisation similar mineralogical investigation has not yet been performed on these RC holes. Descriptions of visible sulphides should never be considered a proxy or substitute for laboratory analysis. Only subsequent laboratory geochemical assay can be used to determine the widths and grade of mineralisation. WMG will update shareholders when laboratory results become available.

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This announcement has been authorised for release to the ASX by Dr Caedmon Marriott, Managing Director

APPENDIX

HoleID	Easting (MGA51)	Northing (MGA51)	Total Depth (m)	Azimuth	Dip
MTRC059	520596	6693052	246	045	-65
MTRC060 (EIS4)	516947	6696529	204	270	-65
MTRC061 (EIS5)	515562	6694352	231	270	-65
MTRC062 (EIS6)	514947	6692874	342	220	-65
MTRC063 (EIS7)	515057	6692937	388	220	-65

Table 1: Collar details for holes MTRC059 to MTRC063

HoleID	From (m)	To (m)	Primary Lithology	Alteration	Comments
MTRC059	0	62	Sand cover		Rock-rolled sand overburden
MTRC059	62	65	Dolerite	ox	Mostly fresh, dark grey, medium grained equigranular dolerite
MTRC059	65	73	Basalt	ox	Dark green, fine grained basalt with infrequent quartz veining and Fe oxidation
MTRC059	73	77	Basalt	chl	Medium green basalt with strong, selectively pervasive chloritisation
MTRC059	77	79	Monzogranite		Medium-coarse, leucocratic equigranular monzogranite
MTRC059	79	83	Basalt	chl, ox	Medium green, slightly Fe oxidised basalt with strong, selectively pervasive chloritisation
MTRC059	83	84	Monzogranite		Medium-coarse, leucocratic equigranular monzogranite
MTRC059	84	90	Basalt	chl	Medium green chloritised basalt with selectively pervasive chloritisation intensity increasing with depth
MTRC059	90	104	Komatiite	ox	Dark grey, fine grained ultramafic komatiite, disseminated sulphide partially oxidised in places
MTRC059	104	112	Basalt	chl	Medium green pervasive chloritised basalt
MTRC059	112	130	Granodiorite	chl, epi	Light green, medium grained chloritised and epidotised granodiorite
MTRC059	130	140	High-Mg Basalt with Monzogranite	chl	Medium green pervasively chloritised high-Mg basalt amongst medium-coarse pink monzogranite, minor pyrite in fractures within high-Mg basalt
MTRC059	140	167	Komatiite with Monzogranite		Dark grey ultramafic komatiite amongst pink monzogranite, minor disseminated sulphide in komatiite
MTRC059	167	173	High-Mg Basalt	epi	Dark green porphyritic high-Mg basalt, euhedral coarse grained plagioclase phenocrysts partially replaced by epidote
MTRC059	173	181	Granodiorite	chl, epi	Light green, medium grained chloritised and epidotised granodiorite
MTRC059	181	185	Phyllite		Leucocratic, foliated fine grained metasediment (phyllite?) with quartz-epidote veining, minor pyrite in foliations
MTRC059	185	194	Granodiorite	chl, epi	Green, medium grained chloritised and epidotised granodiorite, chloritisation more intense (darker) in top 3m making crystal boundaries more indistinct, trace disseminated sulphide within granodiorite
MTRC059	194	195	High-Mg Basalt		Dark green, fine grained high-Mg basalt
MTRC059	195	198	Granodiorite	chl	Light green, medium grained weakly chloritised granodiorite, top contact contains quartz-epidote vein
MTRC059	198	227	High-Mg Basalt		Dark green/black, porphyritic high-Mg basalt, weakly foliated in places with plagioclase phenocrysts being variably indistinct possibly due to weak metamorphism, minor disseminated sulphide
MTRC059	227	230	High-Mg Basalt with Granodiorite		Contact zone between overlying high-Mg basalt and underlying leucocratic granodiorite
MTRC059	230	241	Granodiorite	epi	Leucocratic epidotised granodiorite with quartz-epidote veining throughout, quartz-epidote vein hosted and wall-rock hosted disseminated pyrite 5-10%
MTRC059	241	246	Komatiite		Dark gree, fine grained ultramafic komatiite, top contact contains fracture hosted pyrite and quartz-chlorite veining

Table 2: Geological logging summary for hole MTRC059

HoleID	From (m)	To (m)	Interval (m)	Lithology	Sulphide Texture	Sulphide Abundance (%)	Sulphides Observed
MTRC059	90	104	14	Komatiite	Disseminated	1-2%	Unidentified
MTRC059	130	140	10	High-Mg Basalt	Fracture fill	5%	Pyrite
MTRC059	140	167	27	Komatiite	Disseminated	1-2%	Unidentified
MTRC059	181	185	4	Phyllite	Disseminated	1-2%	Pyrite
MTRC059	185	194	9	Granodiorite	Disseminated	1%	Pyrite
MTRC059	198	227	29	High-Mg Basalt	Disseminated	1%	Unidentified
MTRC059	230	241	11	Granodiorite Quartz-Epidote veins	Disseminated Veinet	2-5% 5-8%	Pyrite
MTRC059	241	246	5	Komatiite	Disseminated	1-2%	Pyrite

Table 3: Sulphide logging summary for hole MTRC059

HoleID	From (m)	To (m)	Primary Lithology	Alteration	Comments
MTRC060	0	64	Sand cover		Rock-rolled sand overburden
MTRC060	64	71	High-Mg Basalt	chl	Friable, pervasively chloritised high-Mg basalt
MTRC060	71	74	Granodiorite with Diorite		Medium-coarse, leucocratic granodiorite with medium grained, mesocratic diorite
MTRC060	74	92	Komatiite	chl	Variably chloritised, fine grained ultramafic komatiite
MTRC060	92	94	Monzogranite		Medium pink, coarse grained, equigranular monzogranite, bottom contact marked by 2m thick massive quartz vein
MTRC060	94	96	Komatiite	chl	Dark green, chloritised, fine grained ultramafic komatiite top contact marked by 2m thick massive quartz vein
MTRC060	96	117	Monzogranite	pot, hae	Red, coarse grained, equigranular monzogranite, high K content (potassic alteration?) with red, hematised K-feldspars
MTRC060	117	141	Komatiite	chl	Dark green, fine grained komatiite, top 10m soft and pervasively chloritised, showing moderate slaty cleavage, weak chloritisation thereafter, trace disseminated sulphide, bottom contact marked by quartz vein
MTRC060	141	165	Monzogranite	pot, hae	Red, coarse grained, equigranular monzogranite with potassic alteration, trace disseminated pyrite in monzogranite
MTRC060	165	173	Quartz vein with Monzogranite	pot, hae	White milky quartz(-chlorite) vein, disseminated pyrite in quartz vein and in the monzogranite wall rocks surrounding quartz vein
MTRC060	173	190	Monzogranite	pot, hae	Red, coarse grained, equigranular monzogranite with infrequent quartz veining
MTRC060	190	199	Granodiorite	hem	Medium-grained, equigranular, leucocratic granodiorite with pink quartz-carbonate(-chlorite) veins, fine disseminated pyrite throughout granodiorite and veins
MTRC060	199	203	Granodiorite	hem	Pale pink, medium-coarse, equigranular granodiorite with minor heamatisation, notable drop in K content and hematisation compared to overlying monzogranites
MTRC060	203	204	Granodiorite		Medium-coarse, equigranular, leucocratic granodiorite

Table 4: Geological logging summary for hole MTRC060 (EIS4)

HoleID	From (m)	To (m)	Interval (m)	Lithology	Sulphide Texture	Sulphide Abundance (%)	Sulphides Observed
MTRC060	117	141	24	Komatiite	Disseminated	tr-2%	Unidentified
MTRC060	141	165	24	Monzogranite	Disseminated	tr-1%	Pyrite
MTRC060	165	173	8	Monzogranite Quartz(-chlorite) veins	Disseminated Veinlet	1-2% 3-5%	Pyrite Pyrite
MTRC060	190	199	9	Granodiorite Quartz-carbonate(-chlorite) veins	Disseminated Veinlet	1-2% 3-5%	Pyrite Pyrite

Table 5: Sulphide logging summary for hole MTRC060 (EIS4)

HoleID	From (m)	To (m)	Primary Lithology	Alteration	Comments
MTRC061	0	95	Sand cover		Rock-rolled sand overburden
MTRC061	95	96	Basalt	chl	Moderately weathered dark green basalt with Fe stained quartz veins
MTRC061	96	176	Metabasalt		Variably metamorphosed dark green, fine-medium basalt, weakly to moderately foliated and occasionally showing a micaceous. "phyllitic-like" lustre, rare quartz veining, more intense metamorphism, with reduction in MgO with depth
MTRC061	176	187	Metabasalt	chl	Strongly foliated, dark green metabasalt with occasional pyrite in the foliation, quartz-chlorite veining
MTRC061	187	200	Granodiorite		Porphyritic, mesocratic granodiorite with medium grained plagioclase phenocryst in a fine grained groundmass, rare quartz-pyrite veins
MTRC061	200	224	Basalt	chl	Dark green basalt with infrequent quartz-carbonate veins occasionally carrying pyrite
MTRC061	224	225	Granodiorite	pot, hae	Porphyritic, mesocratic granodiorite with medium grained plagioclase phenocryst in a fine grained groundmass
MTRC061	225	231	Basalt	chl	Dark green basalt with infrequent quartz-carbonate veins occasionally carrying pyrite

Table 6: Geological logging summary for hole MTRC061 (EIS5)

HoleID	From (m)	To (m)	Interval (m)	Lithology	Sulphide Texture	Sulphide Abundance (%)	Sulphides Observed
MTRC061	176	187	11	Metabasalt	Disseminated	1-2%	Unidentified
MTRC061	187	200	13	Granodiorite Quartz-pyrite veins	Disseminated Veinlet	tr-1% 1-2%	Pyrite Pyrite
MTRC061	200	224	24	Quartz-carbonate veins	Veinlet	1-3%	Pyrite

Table 7: Sulphide logging summary for hole MTRC061 (EIS5)

HoleID	From (m)	To (m)	Primary Lithology	Alteration	Comments
MTRC062	0	66	Sand cover		Rock-rolled sand overburden
MTRC062	66	72	Saprolite		Medium brown saprolite with calcrete
MTRC062	72	75	High-Mg Basalt		Moderately weathered, medium green/brown, fine grained high-Mg basalt
MTRC062	75	77	Saprolite	ox	Light brown saprolite
MTRC062	77	85	Dunite	ox, srp	Slightly weathered, dark grey/brown, medium-coarse serpentinised dunite, selectively pervasive Fe oxidation of relict olivines
MTRC062	85	88	Saprock	ox	Variably weathered brown saprock
MTRC062	88	98	Dunite	srp	Slightly weathered, dark grey/brown, serpentinised dunite with occasional magnesite veining
MTRC062	98	107	Saprolite	ox	Dark brown saprolite with rare calcrete, variable intensity of weathering throughout
MTRC062	107	120	Dunite	srp	Dark grey/black, serpentinised dunite with rare magnesite veining
MTRC062	120	127	Dunite		Moderately weathered, medium brown dunite, moderate Fe oxidation throughout
MTRC062	127	142	Dunite	tc	Light grey, pervasively talc-altered dunite with Fe oxide staining throughout
MTRC062	142	147	Komatiite	chl	Dark green, variably chloritised, fine grained ultramafic komatiite, pyrite vein in top metre
MTRC062	147	161	Dunite	tc	Light grey, pervasively talc-altered dunite with Fe oxide staining throughout
MTRC062	161	228	Dunite	srp	Dark grey, medium-coarse serpentinised dunite with intermittent minor disseminated sulphide
MTRC062	228	240	Dunite	srp, tc, cb	Medium green, antigoritised and weakly talc-carbonate altered dunite with remobilised sulphide veining
MTRC062	240	263	Dunite	srp	Dark grey/black, serpentinised dunite with serpentine and magnesite veining
MTRC062	263	266	Dunite	srp, tc, cb	Medium grey/green, talc-carbonate altered and serpentinised dunite with remobilised sulphide veining
MTRC062	266	269	Dunite	srp	Dark grey/black, serpentinised dunite with serpentine and magnesite veining
MTRC062	269	272	Dunite	srp	Medium green antigoritised dunite
MTRC062	272	317	Dunite	srp	Dark grey/black, serpentinised dunite with serpentine and magnesite veining, intermittent minor disseminated sulphide
MTRC062	317	328	Dunite	srp, tc, cb	Medium grey/green, talc-carbonate altered and serpentinised dunite
MTRC062	328	342	Komatiite	chl	Dark green/black, fine grained komatiite with pyrite in fractures and veined pyrite in top 2m with quartz carbonate veining

Table 8: Geological logging summary for hole MTRC062 (EIS6)

(Olivine Cumulate logged as Dunite awaiting geochemical and petrological analysis)

HoleID	From (m)	To (m)	Interval (m)	Lithology	Sulphide Texture	Sulphide Abundance (%)	Sulphides Observed
MTRC062	142	147	5	Komatiite	Veinlet	3-5%	Pyrite
MTRC062	161	228	67	Dunite	Disseminated	tr-1%	Pentlandite
MTRC062	228	240	12	Talc-carbonate zone	Veinlet	1-3%	Pentlandite-Pyrrhotite
MTRC062	263	266	3	Talc-carbonate zone	Veinlet	3-5%	Pentlandite-Pyrrhotite
MTRC062	272	317	45	Dunite	Disseminated	1-2%	Pentlandite
MTRC062	328	330	2	Quartz-magnesite vein	Veinlet	15-20%	Pyrite-Pentlandite-Chalcopyrite
MTRC062	330	342	14	Komatiite	Disseminated	2-3%	Unidentified

Table 9: Sulphide logging summary for hole MTRC062 (EIS6)

HoleID	From (m)	To (m)	Primary Lithology	Alteration	Comments
MTRC063	0	75	Sand cover		Rock-rolled sand overburden
MTRC063	75	85	Saprolite	ox	Light brown saprolite
MTRC063	85	96	Dunite	ox, srp	Dark brown, ferruginised serpentinised dunite, relict olivines selectively altered to Fe oxides
MTRC063	96	99	Dunite	ox, tc	Light tan talc altered and weathered dunite with green serpentine veining
MTRC063	99	103	Dunite	srp	Relatively fresh, dark grey serpentinised dunite, top 2m more intensely serpentinised
MTRC063	103	107	Dunite with saprolite	srp	Transitional zone between above and below lithologies
MTRC063	107	114	Saprolite		Light brown saprolite with green garnierite (supergene nickel)
MTRC063	114	129	Dunite	tc, ox	Light grey, soft, talc altered dunite with Fe oxide staining throughout
MTRC063	129	141	Dunite	tc, ox	Light grey, soft, talc altered dunite with fresh, green, weakly ferruginised dunite
MTRC063	141	149	Dunite	tc, ox	Light grey, soft, talc altered dunite with Fe oxide staining throughout, rare magnesite veining
MTRC063	149	152	Dunite	tc, ox	Light grey, soft, talc altered dunite with small amounts of fresh, green, weakly Fe oxidised dunite
MTRC063	152	154	Dunite	tc, ox	Light grey, soft, talc altered dunite with Fe oxide staining throughout, rare magnesite veining
MTRC063	154	156	Dunite	ox	Light grey, soft, talc altered dunite with small amounts of fresh, green, weakly Fe oxidised dunite
MTRC063	156	163	Dunite	tc, cb, srp, ox	Medium grey, talc-carbonate altered dunite with Fe oxide and weak green serpentinisation
MTRC063	163	175	Dunite	srp	Dark grey/black fresh serpentinised dunite
MTRC063	175	177	Dunite	srp, tc, cb	Medium green/grey, talc-carbonate altered and serpentinised dunite
MTRC063	177	182	Dunite	srp	Dark grey/black serpentinised dunite
MTRC063	182	185	Dunite	srp, tc, cb	Light green, talc-carbonate altered and serpentinised dunite
MTRC063	185	205	Dunite	srp	Dark grey/black serpentinised dunite
MTRC063	205	211	Dunite	srp, tc, cb	Light green/grey, talc-carbonate altered dunite with serpentine veinlets
MTRC063	211	280	Dunite	srp, tc, cb	Dark grey/black fresh serpentinised dunite with infrequent talc-carbonate veinlets, trace intermittent disseminated sulphides throughout
MTRC063	280	318	Dunite	srp, tc, cb	Black serpentinised dunite with infrequent talc-carbonate veinlets, 2-3% disseminated sulphide
MTRC063	318	334	Dunite	srp, tc, cb	Black serpentinised dunite with frequent 1-3m talc-carbonate altered zones, trace disseminated sulphide
MTRC063	334	364	Dunite	srp	Black serpentinised dunite with trace disseminated sulphide
MTRC063	364	388	Dunite	srp, tc, cb	Black serpentinised dunite with frequent 1-3m talc-carbonate altered zones, minor disseminated sulphide

Table 10: Geological logging summary for hole MTRC063 (EIS7)

(Olivine Cumulate logged as Dunite awaiting geochemical and petrological analysis)

HoleID	From (m)	To (m)	Interval (m)	Lithology	Sulphide Texture	Sulphide Abundance (%)	Sulphides Observed
MTRC063	193	194	1	Magnesite vein	Veinlet	3-5%	Pentlandite-Pyrrhotite
MTRC063	211	280	69	Dunite	Disseminated	tr-1%	Pentlandite
MTRC063	280	318	38	Dunite	Disseminated	1-3%	Pentlandite
MTRC063	318	334	16	Dunite	Disseminated	1-2%	Pentlandite
MTRC063	334	364	30	Dunite	Disseminated	1-2%	Pentlandite
MTRC063	364	388	24	Dunite	Disseminated	1-3%	Pentlandite

Table 11: Sulphide logging summary for hole MTRC063 (EIS7)

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: 85.15m
Options: 19.60m
Share Price: $0.22
Market Cap: $18.73m
Cash (30/06/24): $2.13m

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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 (100% WMG). WMG's exploration work has discovered a 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 and 2m, 3m and 4m composites were collected depending on lithology. Samples will be 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 and 2m, 3m and 4m composites were collected depending on lithology. Samples will be 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) • Samples were taken dry where possible however ground water was encountered and many samples were taken wet • Industry standard sample preparation techniques will be 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 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 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 • 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 held by Upurli Upurli Nguratja and Nyalpa Pirniku • No known registered sites of historical interest within the tenement area • Goldfields Priority Ecological Community PEC54 borders eastern edge of project area • Tenement is in good standing
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

Criteria	JORC Code explanation	Commentary
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%)
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.	• Not applicable
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