

Life Of Mine Extension Grade Control and Infill Drilling Program – Gold Duke

Production activities to run in parallel LOM drilling

HIGHLIGHTS

- The favourable strength in the Gold Price and our strong cash balance (\$5.44 million as at 31 December 2025) provides WGR a unique opportunity to expand upon the 100% owned flagship Gold Duke Project all whilst actively advancing its Stage 1 mining operations.
- Planned 12,000 metres of Life of Mine (LOM) Extension grade control and infill drilling program at the Gold Duke Project targeting strike and down-dip extensions to the existing Emu, Eagle Joyners Find and Gold King South (formerly Gold Hawk) deposits.
- LOM Drilling is designed to add tonnes and ounces within the existing Reasonable Prospects for Eventual Economic Extraction (RPEEE) pit framework, enhance grade continuity, and extend sustained production within Stage 1.
- Production mobilisation is underway, and the additional drilling will strengthen near-term production by expanding the mineable resource.
- Program is a direct continuation of the 33,980 m of grade control and infill drilling completed in 2025, which underpinned the December 2025 Mineral Resource Estimate (MRE)¹.
- Drilling parameters, spacing and methodology are consistent with those applied in the December 2025 MRE, ensuring seamless integration into mine planning and future resource updates.
- VM Drilling to undertake the program, building on its successful delivery of the 2025 campaign.
- The Company intends to develop Stage 2 brownfields drilling activities that will further extend LOM and increase resources into M&I categories via Stage 1 Mining Cashflow.

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Western Gold Resources Limited (ASX: WGR) (“WGR” or “the Company”) is pleased to outline plans for a **LOM Extensions grade control and infill drilling program** at its 100%-owned **Gold Duke Project**, located in Western Australia’s northeastern Goldfields.

The significant strength in the gold price allows WGR an opportunity to embark on a dual operational approach. WGR anticipates this approach to provide additional shareholder value by extending the Stage 1 Life of Mine (LOM) along with potentially adding further tonnage & ounces above the planned ~43,000 oz².

While production activities are being mobilised, our LOM extension/grade control drilling will run in parallel. This ensures we not only initiate the scheduled Stage 1 production but simultaneously add incremental ounces and mine life.

The planned extension of the Company’s resource base alongside initial mining further enhances production flexibility and strengthens long-term project economics along with remaining on track for delivery of first gold production.

The proposed program comprises approximately **12,000 metres** of reverse circulation (RC) drilling, targeting south and north extensions to the **Emu, Eagle, Joyners Find and Gold King South** deposits, immediately adjacent to and down-dip of the current Stage 1 mining areas. (Figure 1).

Alignment with December 2025 Mineral Resource Estimate

The LOM Extensions drilling program has been designed to directly align with the geological, economic and technical framework applied in the December 2025 Mineral Resource Estimate¹, which reported a total resource of **4.8 Mt at 1.8 g/t Au for 277,000 ounces**, constrained within a **A\$7,000/oz RPEEE pit shell** and reported at a **0.5 g/t Au cut-off**

Key alignment points include:

- **Drill spacing and orientation** consistent with the 5 m × 10 m grade control grid used in the 2025 campaign
- Targeting of mineralisation **within and immediately adjacent to existing RPEEE pit shells**, supporting realistic mine planning assumptions
- Focus on **oxide-dominated, near-surface mineralisation** suitable for open-pit mining and conventional CIL processing
- Application of the same mining selectivity, dilution and geological continuity assumptions used in the current MRE¹ and Updated Scoping Study²

The December 2025 MRE confirmed that mineralisation at Emu, Eagle and Gold King remains **open along strike and at depth**, with multiple stacked lodes recognised. The LOM Extensions program is specifically designed to test these extensions at **mining scale**, with the objective of converting additional mineralised material into mineable inventory that can be incorporated into near- and medium-term production schedules.

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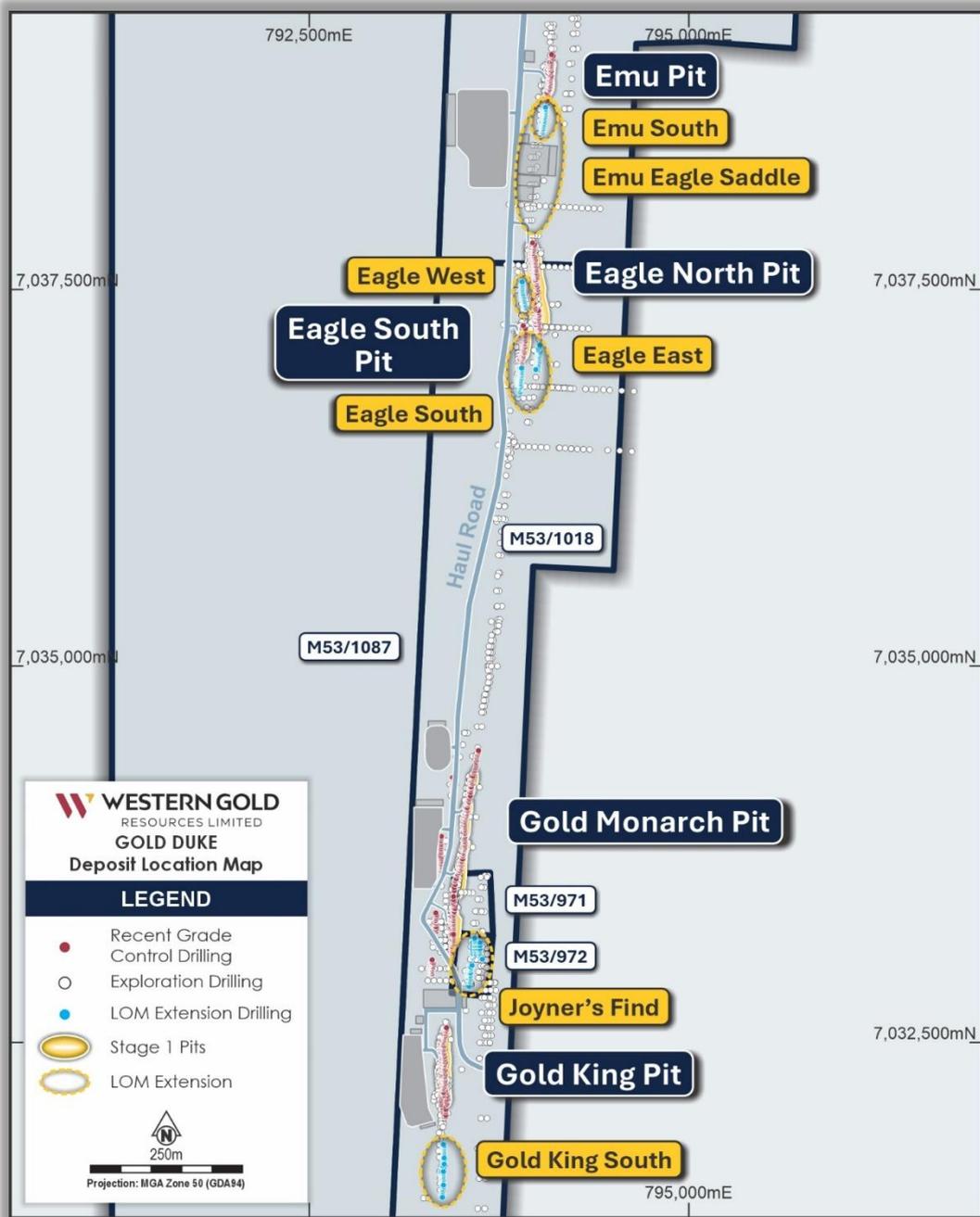


Figure 1 - Gold Duke Project - Life Of Mine Extension Drilling

Strategic Rationale

The 2025 grade control and infill drilling program, totalling **33,980 metres**, materially improved geological confidence and underpinned the upgrade of substantial portions of the Gold Duke Resource to **Measured and Indicated categories**, providing a strong foundation for the Company's Decision to Mine³

LOM Extension drilling represents the next logical step in this strategy and is expected to:

- Add incremental tonnes and ounces within the existing mining footprint
- Improve confidence in grade continuity at pit margins and down-dip positions
- Enhance mine scheduling flexibility and ore feed consistency
- Support sustained production beyond the initial Stage 1 mining inventory supported by ongoing momentum in Gold price

The program is not exploration-driven, but **production-focused**, targeting areas where geological continuity has already been demonstrated by exploration drilling and where additional drilling is expected to deliver immediate operational value.

Contractor and Execution

The drilling program will be undertaken by **VM Drilling**, who successfully delivered the 2025 grade control campaign safely, efficiently and to schedule. VM Drilling's familiarity with the Gold Duke geology, layouts and operational requirements is expected to ensure a smooth transition into LOM Extensions drilling activities.

Managing Director Cullum Winn commented:

"The December 2025 Mineral Resource Estimate clearly demonstrated the robustness of the Gold Duke geological model and confirmed that mineralisation remains open at Emu, Eagle and Gold King.

LOM Extensions drilling is a continuation of the same disciplined, mining-aligned approach that underpinned the 2025 upgrade. By extending grade control and infill drilling into these areas, we aim to add tonnes and ounces that can be rapidly integrated into mine planning and production."

The Company will continue to update shareholders on production and drilling activities progress.

END

This ASX announcement was authorised for release by the Board.

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Competent Person's Statement

The information in this announcement relating to the Grade Control Drilling Exploration Results and information informing the Gold Duke Mineral Resource estimates is based on data compiled by Mr. Richard Bray, a Registered Professional Geologist with the Australian Institute of Geoscientists and an employee of the Company. With over 35 years of experience in the gold mining industry, particularly in resource estimation, Mr. Bray possesses the relevant expertise in the style of mineralisation, type of deposit, and nature of the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr. Bray does not hold any securities in WGR and consents to the inclusion of this information in the form and context in which it appears.

Previously Reported Results

There is information in this announcement relating to results which were previously announced on the ASX before this announcement. Other than as disclosed in this announcement, the Company confirms that it is not aware of any further new information or data that materially affects the information included in the original market announcements by Western Gold Resources Limited referenced in this report, and in the case of the Company's previously announced Scoping Study, the Company confirms that all material assumptions and technical parameters underpinning the forecast financial information in the relevant market announcement continue to apply and have not materially changed. To the extent disclosed above, the Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Where the Company refers to previous Exploration Results and to the Mineral Resource Estimates in previous announcements, it notes that the relevant JORC 2012 disclosures are included in those previous announcements and it confirms that it is not aware of any new information or data that materially affects the information included in those announcements and all information in relation to the Exploration Results and material assumptions and technical parameters underpinning the Mineral Resource Estimate within those announcements continues to apply and has not materially changed.

Cautionary Statement

This announcement and information, opinions or conclusions expressed in the course of this announcement contains forecasts and forward-looking information. Such forecasts, projections and information are not a guarantee of future performance, involve unknown risks and uncertainties. Actual results and developments will almost certainly differ materially from those expressed or implied. There are a number of risks, both specific to Western Gold Resources, and of a general nature which may affect the future operating and financial performance of Western Gold Resources, and the value of an investment in Western Gold Resources including and not limited to title risk, renewal risk, economic conditions, stock market fluctuations, commodity demand and price movements, timing of access to infrastructure, timing of environmental approvals, regulatory risks, operational risks, reliance on key personnel, reserve estimations, native title risks, cultural heritage risks, foreign currency fluctuations, and mining development, construction and commissioning risk.

Appendix 1

ASX Announcements References

1. *ASX Announcement 29th December 2025 “Gold Duke Project - Updated Mineral Resource Estimate”*
2. *ASX Announcement 25th September 2025 “Significant Upgrade to Scoping Study – Gold Duke Project”*
3. *ASX Announcement 24th December 2025 “Decision to Mine – Gold Duke Project”*

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