

ASX Announcement

26 March 2026



Keystone Project – Drilling Approval Received

Highlights

- Rapid approvals process paves the way for ramp-up of exploration activity
- Stage one of drilling fully funded
- First significant exploration in 80+ years over known high-grade historic mining operation
- 19 Reverse Circulation (RC) holes, for 1,380 metres to test high-grade mine extensions
- Initial drilling covers one of multiple high-priority targets

Western Ridge Resources Limited (ASX: WRX) (“Western Ridge” or “the Company”) is pleased to advise that the Company’s Notice of Intent (NOI) submitted to the Nevada Bureau of Land Management (BLM) at the start of March 2026 has been approved. This approval paves the way for the commencement of the Company’s maiden drilling program at the Keystone Project in Q2 2026.

First Significant Exploration in Over 80 years

The commencement of exploration by Western Ridge marks the first substantial, modern exploration to be conducted over the Keystone Project since commercial operations ceased over eight decades ago in 1943. The Company’s ongoing discovery and review of historic reports, including level plans, has allowed the creation of a three-dimensional model of the currently known workings and stopping at Keystone.

The proposed drilling campaign is fully funded, and aims to establish a greater level of certainty around the spatial positioning of the mineralised vein system of this model, while also testing strike and dip continuity of the two main identified vein orientations at the mine, both of which remain open in all directions according to historic reporting.

Western Ridge has planned for 19 RC drillholes to test strike and depth extensions of the vein complex at the Keystone Mine, from which 36,000 ounces of silver were produced between 1937 and 1943. The Company’s initial drilling program will target both the main Keystone vein (the outcrop of which led to the mine’s discovery) and the horizontal vein(s) which were discovered only during the second phase of production between 1937 and 1943. Production at Keystone ceased only due to the USA’s involvement in World War II.

On the announcement, Western Ridge’s Managing Director, Dr Matthew Cobb, said:

“It is an exciting time for Western Ridge as we prepare to commence the first drilling campaign at the Keystone Project in eight decades. This program is a significant milestone, and we look forward to seeing the early results, which will help refine our understanding of the Keystone Mine system and guide the direction of what we expect to be a productive field season in Nevada, as we begin testing the multiple high-priority targets we have already identified in our early-stage geophysical survey.”

“We look forward to updating shareholders as the program progresses, and to delivering results as we advance exploration activities.”

Figure 1 Keystone Mine level-plan and cross-section showing targeted extension of mineralised vein-system

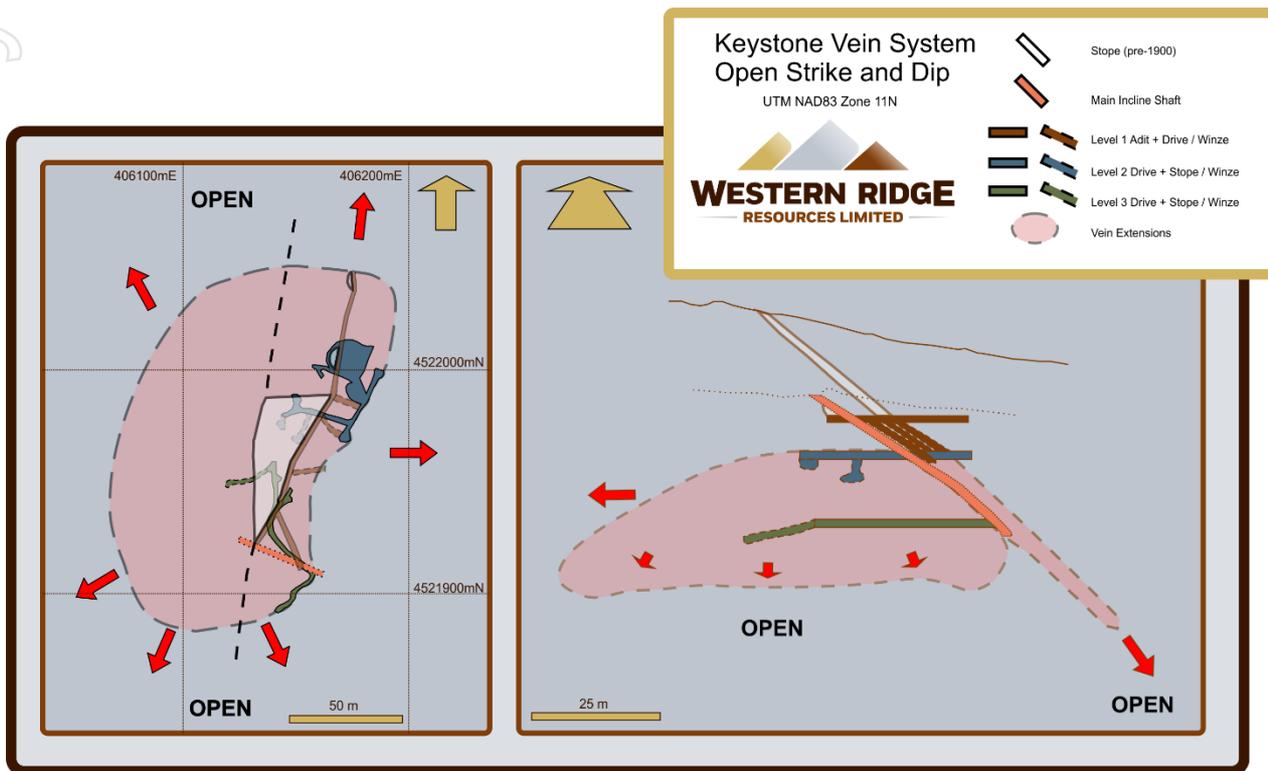
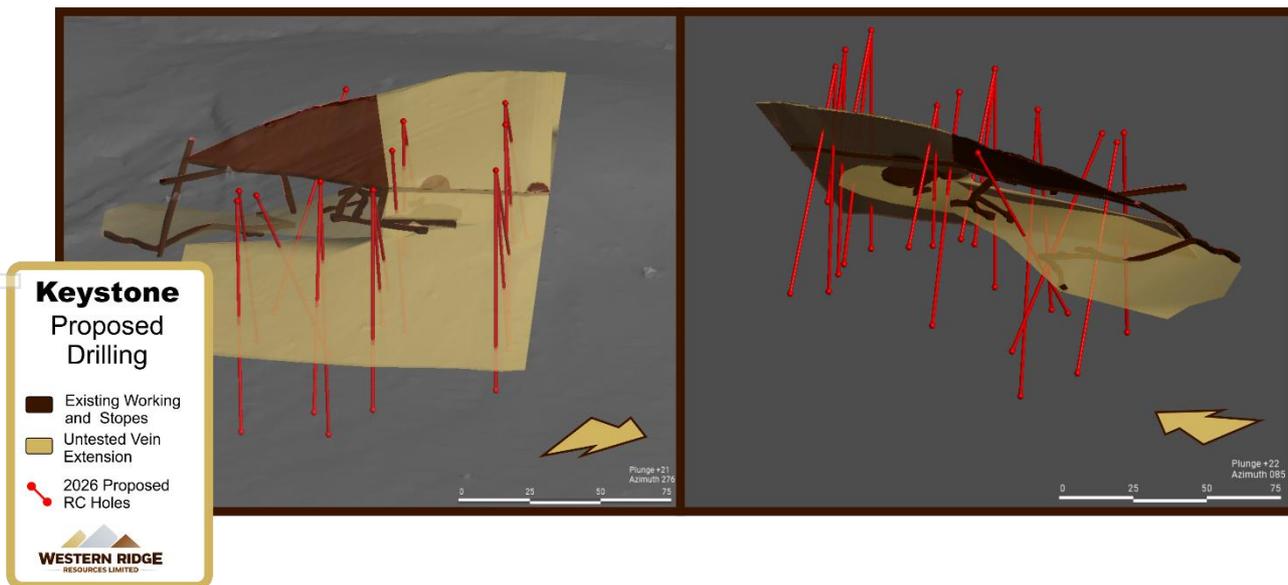


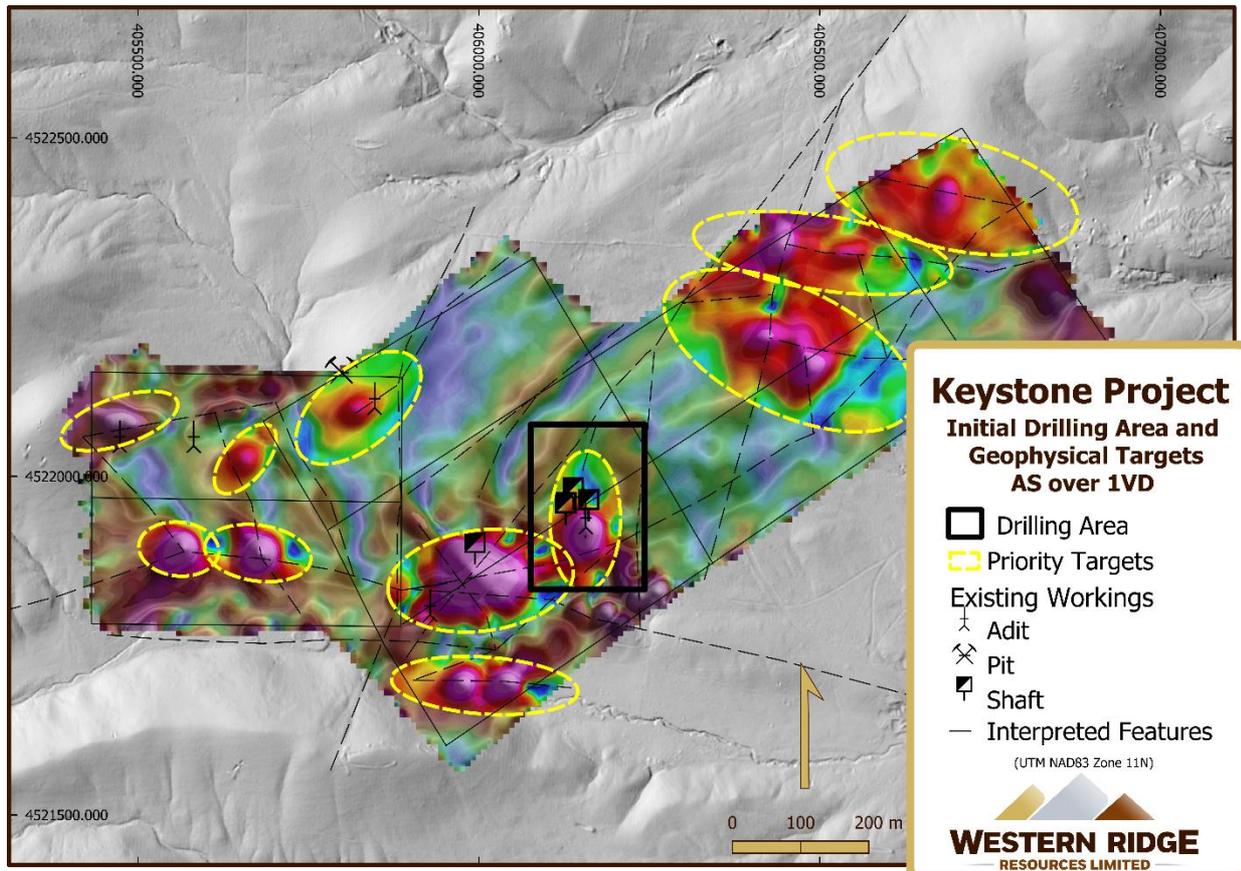
Figure 2 Oblique view; Keystone Mine, showing proposed initial 19-hole RC drilling campaign



Additional High-Priority Targets

Following the initial drilling campaign at Keystone, the Company's recent geophysical survey of the Keystone Project¹ has yielded at least 10 other priority areas for targeting with additional drilling, many of which are also associated with historic workings, similar to the Keystone Mine. Western Ridge aims to progress a pipeline of these targets for testing throughout the coming 2026 field season.

Figure 3 Keystone Project additional drill targets



This announcement has been approved by the Board of Directors.

For more information

Dr. Matthew Cobb
Managing Director
T: +61 8 9426 0666

Annalise Batchelor
Investor Relations
annalise.batchelor@sodali.com
T: +61 8 6150 4118

Additional information is available at www.westernridgeresources.com

¹ See ASX announcement dated 6 March 2026: Multiple Targets in Aeromagnetic Survey – Keystone Project

About Western Ridge Resources Limited

Western Ridge Resources Limited is an Australian-focused ASX-listed battery and critical minerals exploration Company with a portfolio of projects in demand-driven commodities. It is focused on systematically exploring and developing its projects to delineate multiple JORC-compliant resources.

Western Ridge is focused on the strategic exploration of critical metals in the US and Brazil, with the high-grade silver dominant polymetallic Keystone Project in Northern Nevada, and the Equador and Equador North niobium-tantalum projects in Paraiba / Rio-Grande do Norte states in Brazil.

LinkedIn: [Western Ridge Resources](#)

X: [@WRX Ltd](#)

For personal use only