

## MTRC009 SIGNIFICANT BASAL ZONE 116M AT 0.50% Ni INC 38M AT 0.71% Ni

### HIGHLIGHTS

- Geochemical assay results received for diamond core tail of hole MTRC009 (EIS9) at Mulga Tank
- Extensive magmatic nickel sulphide mineralisation seen throughout hole - elevated Ni and S coincident with highly anomalous Cu, PGE and disseminated sulphides observed
- Combined with previous RC assays the results show cumulative nickel sulphide mineralisation of:  
Cumulative 820m at 0.30% Ni, 135ppm Co, 67ppm Cu, 27ppb Pt+Pd with S:Ni 1.1
- Significant zone of higher grade sulphide mineralisation at depth intersecting:  
MTRC009 116m at 0.50% Ni, 164ppm Co, 93ppm Cu, 59ppb Pt+Pd from 1303m  
inc. 38m at 0.71% Ni, 207ppm Co, 188ppm Cu, 0.10g/t Pt+Pd from 1324m
- Higher grade basal zone contained 12 results with 1m samples of over 1% Ni including:  
MTRC009 5m at 0.96% Ni, 264ppm Co, 257ppm Cu, 0.19g/t Pt+Pd from 1327m  
inc. 1m at 1.18% Ni, 316ppm Co, 311ppm Cu, 60ppb Pt+Pd from 1328m  
and inc. 1m at 1.47% Ni, 335ppm Co, 270ppm Cu, 0.43g/t Pt+Pd from 1331m  
3m at 1.49% Ni, 352ppm Co, 664ppm Cu, 0.17g/t Pt+Pd from 1339m  
3m at 1.26% Ni, 327ppm Co, 320ppm Cu, 0.11g/t Pt+Pd from 1348m  
1m at 2.34% Ni, 626ppm Co, 233ppm Cu, 0.15g/t Pt+Pd from 1382m
- Hole returned the richest basal intersection to date and reinforces the view that the Mulga Tank Complex could host a significant Perseverance-style basal massive sulphide deposit
- Basal architecture of the Complex to be mapped with upcoming seismic survey in search of feeder vent and aid targeting of basal massive sulphide deposits

Western Mines Group Ltd (WMG or Company) (ASX:WMG) is pleased to update shareholders on geochemical assay results recently received for the diamond tail to previous reverse circulation (RC) hole MTRC009 at the Mulga Tank Ni-Co-Cu-PGE Project, on the Minigwal Greenstone Belt, in Western Australia's Eastern Goldfields.

Hole MTRC009 (EIS9) is located in the centre of the main body of the Mulga Tank Complex between previous diamond holes MTD028 and MTD026 (EIS2). The hole was designed to target a magnetic high feature, from 3D magnetic inversion, coincident with a conductive MobileMT anomaly within the basal zone of the Complex. The hole was drilled as a diamond tail from Phase 1 RC hole MTRC009 with the aid of one of WMG's WA Exploration Incentive Scheme (EIS) Round 31 awards (ASX, *WMG Wins Two EIS Awards Totalling \$440,000 for Mulga Tank, 28 April 2025*).

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Shares on Issue: 113.80m

Share Price: \$0.175

Market Cap: \$19.92m

Cash: \$2.43m (31/03/26)

MTRC009 (EIS9) commenced at 522m depth and intersected a ~900m thickness of high MgO accumulate dunite ultramafic containing disseminated magmatic sulphides (trace to 2%) that in a number of intervals coalesced into interstitial blebs (3 to 5% sulphide) and up to coarsely disseminated in places (5-10% sulphide). Numerous intersections of high-tenor remobilised massive nickel sulphide veinlets and large massive sulphide segregations were observed in the lower portion of the hole (ASX, MTRC009 (EIS9) High-Grade Remobilised Massive Sulphide, 22 December 2025).

Combined with previous RC sample assays (ASX, MTRC009 Assays Confirm 367m of Nickel Mineralisation, 30 November 2023) the geochemical results for the hole show broad intersections of disseminated nickel mineralisation with elevated Ni and S, in combination with anomalous Cu and PGE, which cumulatively total:

**820m at 0.30% Ni, 135ppm Co, 67ppm Cu, 27ppb Pt+Pd with S:Ni 1.1**

The results show strong evidence for an extensive magmatic nickel sulphide mineral system with significant mineralised intersections down the hole including:

**MTRC009**            **188m at 0.27% Ni, 138ppm Co, 75ppm Cu, 26ppb Pt+Pd from 92m**  
                           **inc. 28m at 0.38% Ni, 158ppm Co, 87ppm Cu, 39ppb Pt+Pd from 121m**  
                           **and inc. 7m at 0.39% Ni, 161ppm Co, 107ppm Cu, 34ppb Pt+Pd from 161m**

**133m at 0.26% Ni, 126ppm Co, 62ppm Cu, 25ppb Pt+Pd from 321m**  
**18m at 0.21% Ni, 132ppm Co, 78ppm Cu, 20ppb Pt+Pd from 464m**  
**63m at 0.21% Ni, 125ppm Co, 101ppm Cu, 18ppb Pt+Pd from 494m**  
**224m at 0.28% Ni, 129ppm Co, 52ppm Cu, 21ppb Pt+Pd from 622m**  
**18m at 0.27% Ni, 129ppm Co, 51ppm Cu, 10ppb Pt+Pd from 856m**  
**48m at 0.30% Ni, 117ppm Co, 22ppm Cu, 14ppb Pt+Pd from 950m**  
**12m at 0.37% Ni, 143ppm Co, 52ppm Cu, 13ppb Pt+Pd from 1064m**  
**116m at 0.50% Ni, 164ppm Co, 93ppm Cu, 59ppb Pt+Pd from 1303m**  
                           **inc. 38m at 0.71% Ni, 207ppm Co, 188ppm Cu, 0.10g/t Pt+Pd from 1324m**

**Commenting on the MTRC009 (EIS9) assay results, WMG Managing Director Caedmon Marriott said:**

*"We are increasingly convinced the Mulga Tank Ultramafic Complex could host a very significant Perseverance-style massive sulphide deposit somewhere on its basal contact, and results like these from MTRC009 further reinforce that view. The hole returned the richest basal intersection to date with 116m at 0.50% Ni including 38m at 0.71% and contained 12 results with 1m samples of over 1% nickel.*

*But its not these numbers or results that's most important, its the style of mineralisation we're intersecting as well. This isn't just heavily disseminated sulphide mineralisation, its large globules and remobilised sulphide segregations and veins. These observations show that all the processes have worked to form basal massive sulphide deposits in this zone and that the system has very good tenor - with patchy globules or veinlets still able to generate 1 to 2% nickel results over 1m sample intervals with less than 10-20% sulphide content. We'll continue to track down where the deposit lies in-situ and based on these results we would expect spectacular Perseverance-style intervals if we can hit semi-massive to massive sulphide sequences."*

## MULGA TANK DRILLING PROGRAMS

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

WMG has undertaken a combination of both diamond and reverse circulation (RC) drilling. With this two pronged approach, RC is used to infill and prove up the extent of shallow disseminated nickel sulphide mineralisation, defined by the Company's Mineral Resource Estimate (*ASX, Mulga Tank Mineral Resource Over 5Mt Contained Nickel, 10 April 2025*), whilst the diamond drilling program continues to test deeper targets for basal massive sulphide.

### **HOLE MTRC009 (EIS9)**

Hole MTRC009 (EIS9) is located in the centre of the Mulga Tank Complex between previous deep diamond holes MTD028 and MTRC011 to the west-northwest and MTD026 (EIS2) and MTD029 (EIS3) to the east. All four of these previous holes showed an active basal zone at depth with multiple intersections of high-grade remobilised nickel sulphide veinlets and large immiscible sulphide segregations (*ASX, High-Grade Sulphide Segregations at Depth in MTD029 (EIS3), 29 May 2024; High-Grade Sulphide Segregations at Depth in MTRC011, 30 October 2025*).

The hole was designed to target a magnetic high feature, from 3D magnetic inversion, coincident with a conductive MobileMT anomaly within this basal zone of the Complex. This feature sits in a possible fold hinge position at the base of the western margin. The hole was drilled as a diamond tail from Phase 1 RC hole MTRC009, saving over 500m of diamond drilling and drilled with the aid of one of WMG's Round 31 EIS awards (*ASX, WMG Wins Two EIS Awards Totalling \$440,000 for Mulga Tank, 28 April 2025*).

The hole was drilled to a total depth of 1,540.5m, and intersected ~900m of variably serpentinised and talc-carbonate altered high MgO meso-accumulate dunite ultramafic (522-1,437.5m), before encountering the footwall of basalt and silicified shales at 1,436m depth (1,436-1,540.5m).

The dunite was divided by an approximately ~38m thick dolerite unit (559-597m) that most likely represents a later dyke/sill. This dolerite unit is something of a marker horizon and has been seen in multiple other deep diamond holes, generally ~800m above the eventual footwall contact.

Disseminated magmatic sulphides (trace to 2%) were observed at numerous intervals down the hole, cumulatively over more than 300m. In a number of intervals the disseminated sulphides coalesce into interstitial blebs (3 to 5% sulphide) between former olivine crystals and graded up to coarsely disseminated in places (5-10% sulphide). Corresponding pXRF readings of Ni, with elevated Cu and S, support the likelihood of this being disseminated magmatic nickel sulphide mineralisation.

Multiple intersections of high-grade remobilised massive nickel sulphide veinlets as well as large immiscible sulphide segregations were observed down the hole (Figure 4), confirmed by spot pXRF readings up to 55.0% Ni. These sulphide veinlets and segregations clearly demonstrate all the conditions and processes are present to form basal massive sulphide accumulations within the Mulga Tank Complex, with some the most frequent and 'active' zones encountered to date seen within hole MTRC009 (EIS9).

**HIGH MGO ADCUMULATE DUNITE**

Assay results for MTRC009 (EIS9) averaged 48.6% MgO and 0.31% Al<sub>2</sub>O<sub>3</sub> (volatile free) over the logged ultramafic portion of the hole (a cumulative 1,333m) (Figure 1). Using Al<sub>2</sub>O<sub>3</sub> 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 extremely adcumulate dunite with Al<sub>2</sub>O<sub>3</sub> generally less than 0.5% and MgO greater than 40%.

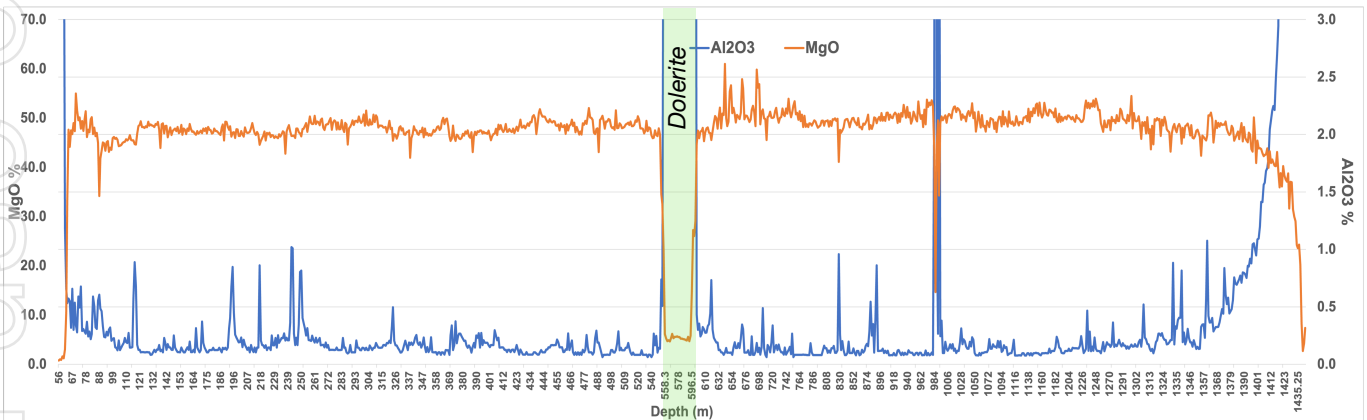


Figure 1: MTRC009 MgO and Al<sub>2</sub>O<sub>3</sub> (volatile free)

**EVIDENCE FOR SULPHIDES AS NICKEL HOST**

Broad intersections of visible disseminated nickel sulphide mineralisation were observed down the hole. The geochemical assay results validate the geological logging and confirm extensive zones of mineralisation with significant evidence for “live” magmatic sulphide chemical processes.

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. A number of elements, such as Cu and in particular PGE’s (Pt and Pd), have high affinity for sulphide, and in combination with S (and the S:Ni ratio) are used as geochemical indicators to confirm the presence of active magmatic sulphide mineral processes.

The assay results for MTRC009 (EIS9) demonstrate extensive zones of highly anomalous Cu and PGE’s in combination with elevated S, and a S:Ni ratio greater than 0.5 (Figure 2). These zones correlate well with the visible sulphides observed in the geological logging and together provide strong evidence for nickel in sulphide.

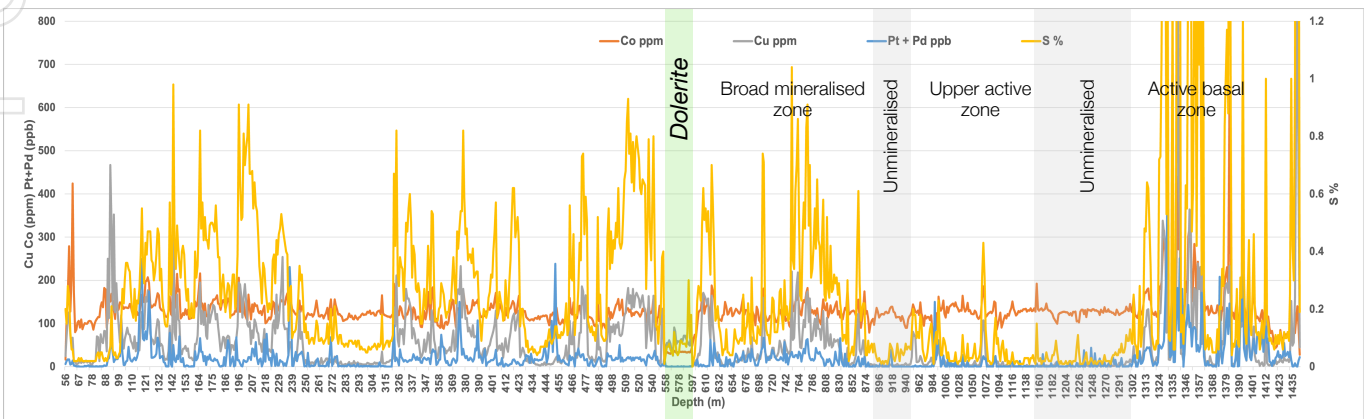


Figure 2: MTRC009 Co, Cu, S and Pt+Pd

A number of significant broad mineralised intersections were observed down the hole. These were generally defined by a combination of the various geochemical indicators and cut-off grades (Ni >0.15%, Cu >20ppm, Pt+Pd >20ppb, S:Ni >0.5), with only minimal inclusion of unmineralised material below mineable width. The broad mineralised intersections defined were:

**MTRC009**            **188m at 0.27% Ni, 138ppm Co, 75ppm Cu, 26ppb Pt+Pd from 92m**  
                           **inc. 28m at 0.38% Ni, 158ppm Co, 87ppm Cu, 39ppb Pt+Pd from 121m**  
                           **and inc. 7m at 0.39% Ni, 161ppm Co, 107ppm Cu, 34ppb Pt+Pd from 161m**

**133m at 0.26% Ni, 126ppm Co, 62ppm Cu, 25ppb Pt+Pd from 321m**  
                           **18m at 0.21% Ni, 132ppm Co, 78ppm Cu, 20ppb Pt+Pd from 464m**  
                           **63m at 0.21% Ni, 125ppm Co, 101ppm Cu, 18ppb Pt+Pd from 494m**  
                           **224m at 0.28% Ni, 129ppm Co, 52ppm Cu, 21ppb Pt+Pd from 622m**  
                           **18m at 0.27% Ni, 129ppm Co, 51ppm Cu, 10ppb Pt+Pd from 856m**  
                           **48m at 0.30% Ni, 117ppm Co, 22ppm Cu, 14ppb Pt+Pd from 950m**  
                           **12m at 0.37% Ni, 143ppm Co, 52ppm Cu, 13ppb Pt+Pd from 1064m**  
                           **116m at 0.50% Ni, 164ppm Co, 93ppm Cu, 59ppb Pt+Pd from 1303m**  
                           **inc. 38m at 0.71% Ni, 207ppm Co, 188ppm Cu, 0.10g/t Pt+Pd from 1324m**

Which cumulatively total:

**820m at 0.30% Ni, 135ppm Co, 67ppm Cu, 27ppb Pt+Pd with S:Ni 1.1**

In the bottom ~800m, MTRC009 (EIS9) shows similarities to other deep diamond holes in the trends in mineralisation observed, with the now familiar broad mineralised zone beneath the dolerite horizon, along with an active basal zone and a second upper active zone, divided by two unmineralised intervals. Similar to nearby hole MTD028, the basal zone of MTRC009 (EIS9) was the best mineralised section of the hole though MTRC009 (EIS9) was considerably richer than MTD028 in this basal zone returning 12 results from 1m sample intervals containing over 1% nickel.

**MTRC009 Basal Zone 116m at 0.50% Ni, 164ppm Co, 93ppm Cu, 59ppb Pt+Pd from 1303m**  
                           **inc. 38m at 0.71% Ni, 207ppm Co, 188ppm Cu, 0.10g/t Pt+Pd from 1324m**

**that inc. 5m at 0.96% Ni, 264ppm Co, 257ppm Cu, 0.19g/t Pt+Pd from 1327m**  
                           **which inc. 1m at 1.18% Ni, 316ppm Co, 311ppm Cu, 60ppb Pt+Pd from 1328m**  
                           **and which inc. 1m at 1.47% Ni, 335ppm Co, 270ppm Cu, 0.43g/t Pt+Pd from 1331m**  
                           **and inc. 1m at 1.09% Ni, 267ppm Co, 211ppm Cu, 0.15g/t Pt+Pd from 1335m**  
                           **and inc. 3m at 1.49% Ni, 352ppm Co, 664ppm Cu, 0.17g/t Pt+Pd from 1339m**  
                           **and inc. 3m at 1.26% Ni, 327ppm Co, 320ppm Cu, 0.11g/t Pt+Pd from 1348m**  
                           **and inc. 1m at 1.04% Ni, 284ppm Co, 182ppm Cu, 92ppb Pt+Pd from 1353m**  
                           **and inc. 1m at 1.25% Ni, 369ppm Co, 345ppm Cu, 0.14g/t Pt+Pd from 1360m**  
                           **inc. 1m at 2.34% Ni, 626ppm Co, 233ppm Cu, 0.15g/t Pt+Pd from 1382m**

MTD028 Basal Zone 140m at 0.49% Ni, 161ppm Co, 92ppm Cu, 61ppb Pt+Pd from 874m  
inc. 82m at 0.55% Ni, 173ppm Co, 114ppm Cu, 74ppb Pt+Pd from 886m

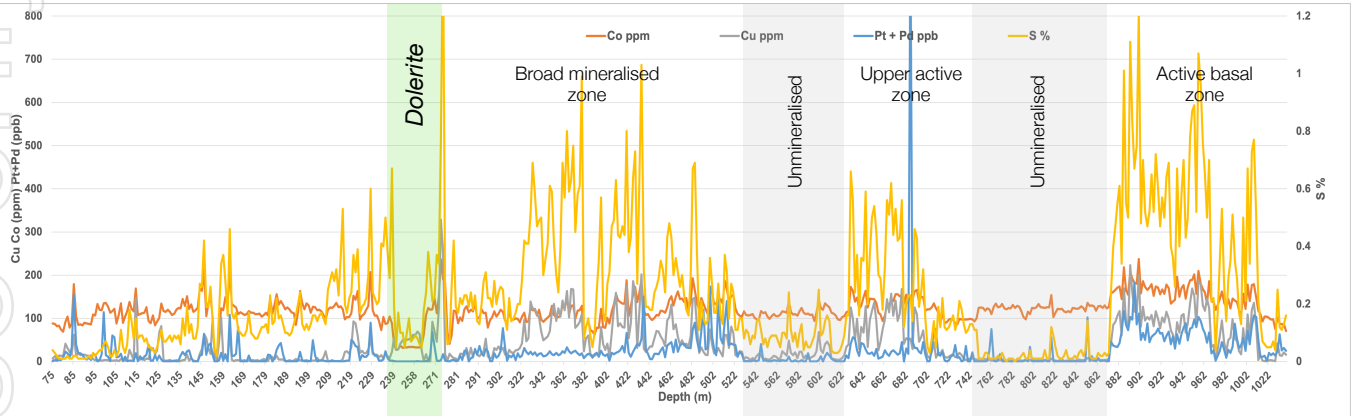


Figure 3: MTD028 Co, Cu, S and Pt+Pd

**DISCUSSION**

Phase 1 RC hole MTRC009 was successfully extended with a diamond core tail to further intersect the basal contact at the base of the western margin of the Mulga Tank Complex. The hole looked to test this possible fold hinge or fault position and target a magnetic high feature, coincident with a conductive MobileMT anomaly, within this basal zone of the Complex.

Assay results from MTRC009 (EIS9) returned the highest grade basal intersection to date at the project showing 116m at 0.50% Ni, including 38m at 0.71% Ni and included 12 results of 1m sample intervals of greater than 1% Ni. These results further reinforce the strongly held view that the Mulga Tank Complex could host a significant Perseverance-style basal massive sulphide deposit somewhere along its basal contact. These results are also important in the context that visual observations from the hole showed remobilised massive sulphide segregations, veinlets and large immiscible globules of generally less than 10-20% sulphide content over 1m sample intervals (Figure 4) (ASX, MTRC009 (EIS9) High-Grade Remobilised Massive Sulphide, 22 December 2025).

This demonstrates the high-tenor nature of the huge Mulga Tank sulphide mineral system and where in-situ accumulations of semi-massive to massive sulphide could be encountered then Perseverance-style results would be expected. The Company will look to complete a DownHole ElectroMagnetic (DHEM) survey of hole MTRC009 (EIS9) over the coming months to test for offhole conductive anomalies that may point towards the source of this remobilised massive sulphide mineralisation.

WGM has now systematically completed nine deep diamond holes spread across the main body of the Mulga Tank Complex (Figure 5). The sulphide enriched basal zone can be traced laterally over several hundreds of metres to kilometres (MTRC011 to MTD027 is 2.4km) revealing the architecture of the Complex with these horizons generally moderately dipping to the east and slightly plunging to the north.

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Figure 4: Photos showing examples of sulphide segregations in hole MTRC009 (EIS9)  
 Note: core is NQ2 being 2 inches or 50mm diameter

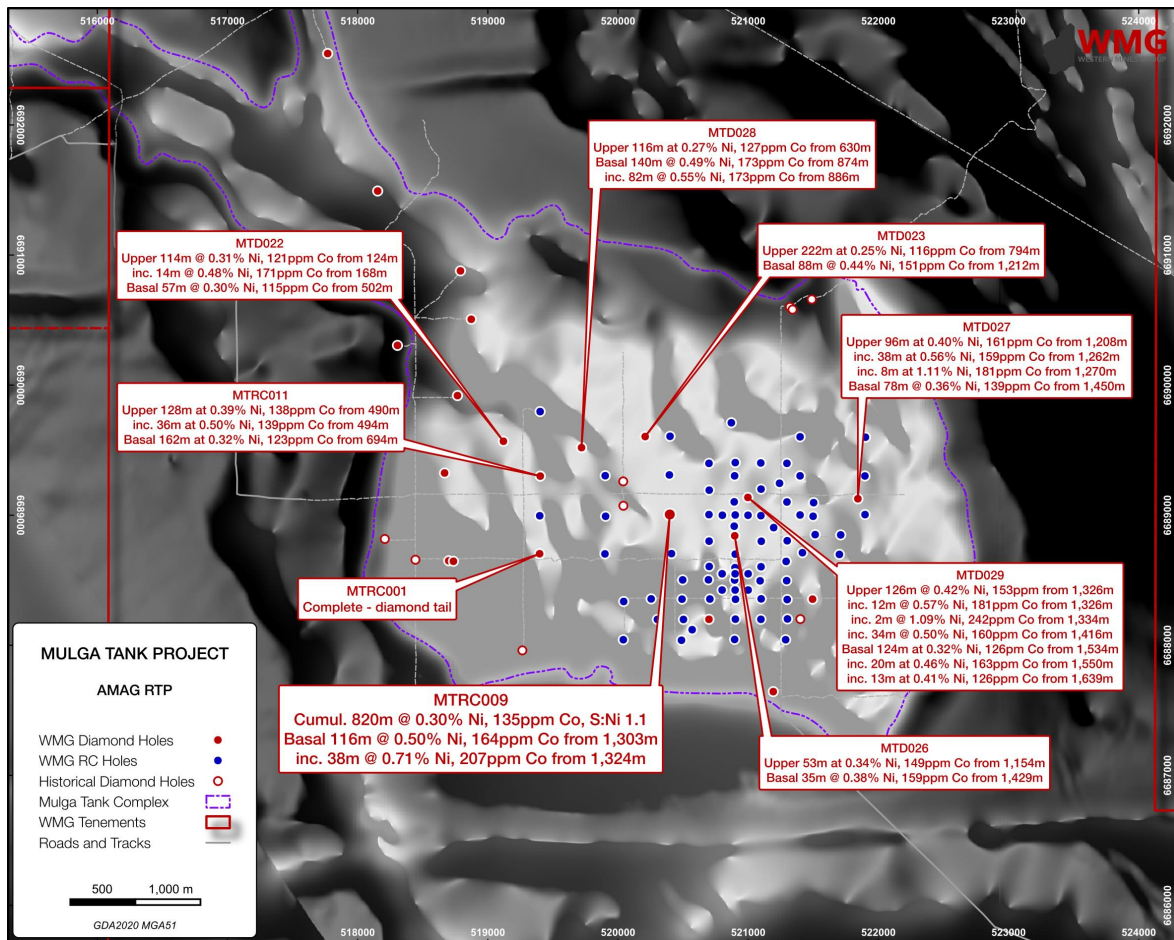


Figure 5: WMG deep diamond holes intersecting basal contact of the Mulga Tank Complex

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The Company is finalising plans for a seismic survey over the Complex following a recent successful EIS geophysics grant (ASX, *WMG Wins \$250,000 EIS Award for Mulga Tank Seismic Survey, 27 April 2026*). The proposed ~100 line kilometre ~35km<sup>2</sup> active seismic survey (Figure 6) will be instrumental in visualising the 3D architecture of the Complex and in particular mapping the prospective basal contact and possible feeder vent. The survey may even be able to directly detect the presence of significant massive sulphide accumulations, applying a Perseverance target model (>4m thickness). Correlating the survey results with the geological results from the deep diamond holes and integrating them with existing magnetic and gravity 3D datasets, will aid targeting the basal contact for Perseverance-style massive nickel sulphide deposits.

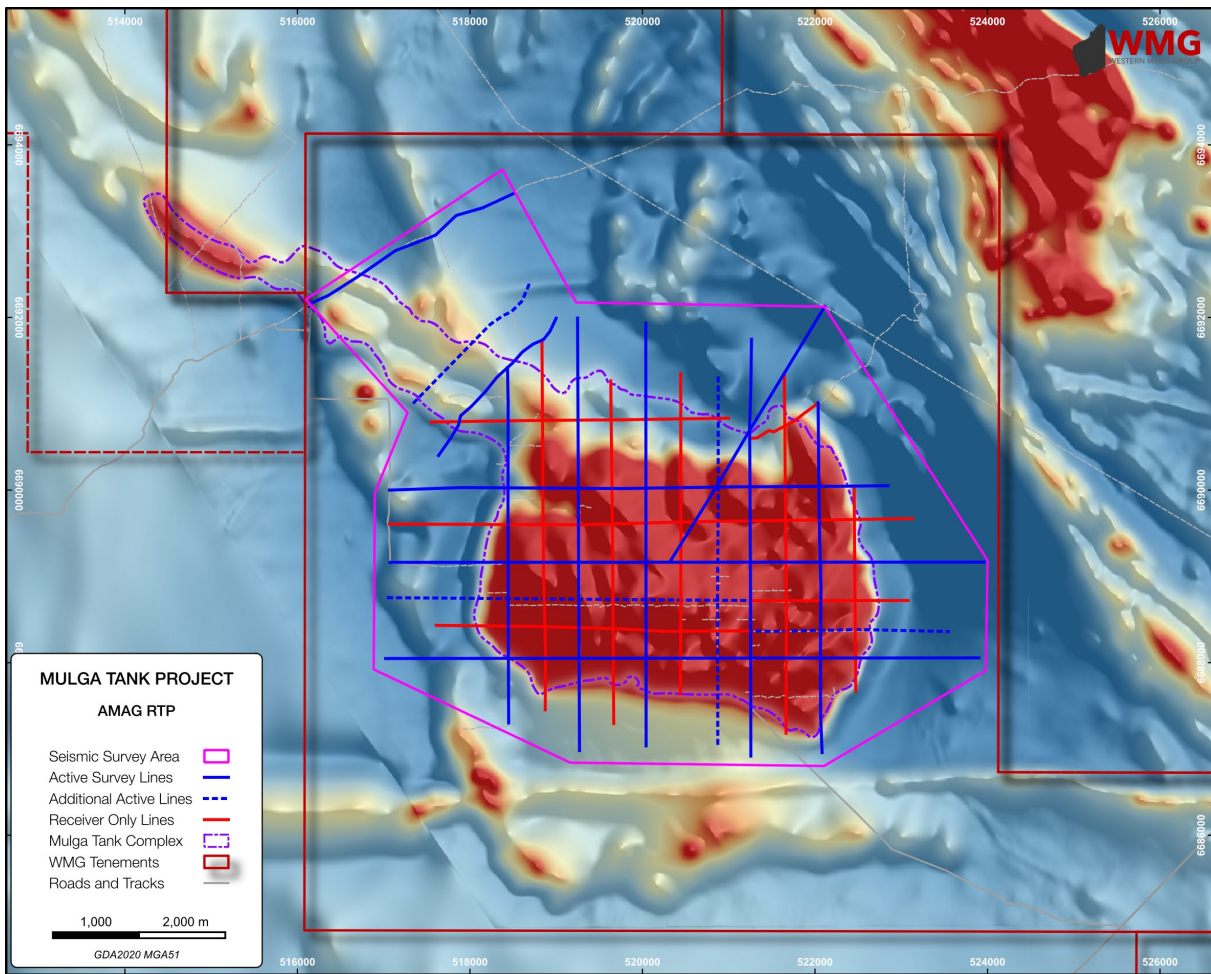


Figure 6: WMG’s planned active seismic survey over the Mulga Tank Complex

**CURRENT DRILLING**

The Company is continuing to make good progress with the ongoing Phase 5 drilling program (ASX, *Mulga Tank Phase 5 Drilling Plans, 9 February 2026*). The rig has recently completed drilling RC holes MTRC078 to MTRC081 around previous RC hole MTRC046 and MTRC082 near hole MTRC066. The rig has then moved on to complete the mud-rotary pre-collaring of the 11 remaining cleared holes and will imminently convert back to RC to the drill these over the next few weeks.

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The Company looks forward to updating shareholders on the continuing exploration activities at the Mulga Tank Project as the Phase 5 drilling program progresses.

**For further information please contact:**

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

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APPENDIX

HoleID	From (m)	To (m)	Interval (m)	Ni (%)	Co (ppm)	Cu (ppm)	Pt + Pd (ppb)
MTRC009	92	280	188	0.27	138	75	26
	inc. 121	149	28	0.38	158	87	39
	and inc. 161	168	7	0.39	161	107	34
MTRC009	321	454	133	0.26	126	62	25
MTRC009	464	482	18	0.21	132	78	20
MTRC009	494	557	63	0.21	125	101	18
MTRC009	622	846	224	0.28	129	52	21
MTRC009	856	874	18	0.27	129	51	10
MTRC009	950	998	48	0.30	117	22	14
MTRC009	1064	1076	12	0.37	143	52	13
MTRC009	1303	1419	116	0.50	164	93	59
	inc. 1324	1362	38	0.71	207	188	96
	that inc. 1327	1332	5	0.96	264	257	186
	which inc. 1328	<b>1329</b>	<b>1</b>	<b>1.18</b>	<b>316</b>	<b>311</b>	<b>60</b>
	and which inc. 1331	<b>1332</b>	<b>1</b>	<b>1.47</b>	<b>335</b>	<b>270</b>	<b>428</b>
	and inc. 1335	<b>1336</b>	<b>1</b>	<b>1.09</b>	<b>267</b>	<b>211</b>	<b>148</b>
	and inc. 1339	<b>1342</b>	<b>3</b>	<b>1.49</b>	<b>352</b>	<b>664</b>	<b>172</b>
	and inc. 1348	<b>1351</b>	<b>3</b>	<b>1.26</b>	<b>327</b>	<b>320</b>	<b>112</b>
	and inc. 1353	<b>1354</b>	<b>1</b>	<b>1.04</b>	<b>284</b>	<b>182</b>	<b>92</b>
	and inc. 1360	<b>1361</b>	<b>1</b>	<b>1.25</b>	<b>369</b>	<b>345</b>	<b>142</b>
	and inc. 1382	<b>1383</b>	<b>1</b>	<b>2.34</b>	<b>626</b>	<b>233</b>	<b>146</b>

Table 1: Hole MTRC009 (EIS9) significant intersections

HoleID	Easting (MGA51)	Northing (MGA51)	Depth (m)	Azimuth	Dip
MTRC009	520398	6689006	1540.5	270	-80

Table 2: Collar details for hole MTRC009 (EIS9)

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**Board**

**Rex Turkington**  
*Non-Executive Chairman*

**Dr Caedmon Marriott**  
*Managing Director*

**Francesco Cannavo**  
*Non-Executive Director*

**Dr Benjamin Grguric**  
*Technical Director*

**Capital Structure**

Shares: 113.80m  
 Options: 25.70m  
 Share Price: \$0.175  
 Market Cap: \$19.92m  
 Cash (31/03/26): \$2.43m

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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 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. An Mineral Resource Estimate of 1,968Mt at 0.27% Ni, over 5.3Mt of contained nickel, was announced in April 2025, making Mulga Tank the largest nickel sulphide deposit in Australia.

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 Fraser Range (Ni-Cu-Co), Mt Narryer (Ni-Co-Cu-PGE, Au) and Youanmi (Au).

**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 and a Member of the Society of Economic Geologists. 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	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Diamond core drilling was completed using standard industry best practice</li> <li>NQ2 diamond core was cut in half or quarters and sampled on either 1 metre or 2 metre intervals. Samples were crushed and pulverised to produce a sub-sample for analysis by multi-element ICP-AES (ME-ICP61), precious metals fire assay (PGM-ICP23) and loss on ignition at 1,000°C (ME-GRA05)</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>Diamond drilling comprised NQ2 core</li> <li>The core was orientated using a downhole orientation tool at the end of every run</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Diamond core recoveries were logged and recorded in the database. Overall recoveries were reported at &gt;95% with no core loss issues or significant sample recovery problems</li> <li>Diamond core was reconstructed into continuous runs on an angle iron cradle for orientation marking. Depths were checked against the depth given on the core blocks and rod counts were routinely carried out by the drillers</li> </ul>

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Criteria	JORC Code explanation	Commentary
Logging	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>• The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>• Information on structure type, dip, dip direction, alpha angle, beta angle, texture, shape and fill material were collected and stored in the database</li> <li>• Logging of diamond core recorded lithology, mineralogy, mineralisation, structural, weathering, colour, and other features of the samples. Core was photographed in both dry and wet form</li> <li>• Drillhole was logged in full, apart from rock rolled diamond hole pre-collar intervals</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>• 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.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>• Core was cut in half or quarters and sampled on 1 or 2 metre lengths for geochemical assay</li> <li>• Samples were crushed and pulverised to produce a sub-sample for analysis by multi-element ICP-AES (ME-ICP61), precious metals fire assay (PGM-ICP23) and loss on ignition at 1,000°C (ME-GRA05)</li> <li>• Industry standard sample preparation techniques were undertaken and considered appropriate for the sample type and material sampled</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>• 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.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Samples analysed by four-acid digest multi-element ICP-AES (ME-ICP61) or precious metals fire assay (PGM-ICP23) are considered total or near total techniques</li> <li>• Standards, blanks and duplicate samples were introduced through-out the sample collection on a 1:20 ratio to ensure quality control</li> <li>• ALS also undertake duplicate analysis and run internal standards as part of their assay regime</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>• The verification of significant intersections by either independent or alternative company personnel.</li> <li>• The use of twinned holes.</li> <li>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>• Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>• Primary logging data was collected using Ocris logging system on a laptop computer,</li> <li>• Significant reported assay results were verified by multiple alternative company personnel</li> <li>• All logging and assay data was compiled into a SQL database server</li> </ul>

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Location of data points	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Specification of the grid system used.</li> <li>• Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>• Drill holes located using a handheld GPS with accuracy of +/-3m, downhole surveys used continuous gyro readings at 5m intervals</li> <li>• Coordinates are in GDA2020 UTM Zone 51</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>• Data spacing for reporting of Exploration Results.</li> <li>• 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.</li> <li>• Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>• The drilling completed was reconnaissance in nature designed to test specific geological and geophysical targets for first pass exploration purposes only</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• The drilling was planned to be approximately perpendicular to the interpreted stratigraphy and footwall contact</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>• The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>• Samples core were delivered to the laboratory by company personnel</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>• The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>• No audits or reviews of drilling sampling techniques or data by external parties at this stage of exploration</li> <li>• Significant drilling intersections reviewed by company personnel</li> <li>• An internal review of sampling techniques and data will be completed</li> </ul>

## SECTION 2: REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Tenements E39/2132, E39/2134 and E39/2223, tenement application E39/2299</li> <li>• Held 100% by Western Mines Group Ltd</li> <li>• 1% NSR over E39/2134, tenements E39/2132 and E39/2223 are royalty free</li> <li>• Native Title held by Upurli Upurli Nguratja and Nyalpa Pirniku</li> <li>• No known registered sites or historical areas within the tenements</li> <li>• Goldfields Priority Ecological Community PEC54 borders eastern edge of project area</li> <li>• Tenement is in good standing</li> </ul>

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Previous exploration over the Mulga Tank project area by various companies dates back to the 1980s</li> <li>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)</li> </ul>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>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</li> <li>Previous drilling intersected disseminated and narrow zones of massive nickel-copper sulphide mineralisation within the dunite intrusion</li> <li>The intrusion is concealed under variable thicknesses of cover (reported up to 70 m in places) with the interpretation of the bedrock geology based largely on aeromagnetic data and limited drilling</li> </ul>
Drill hole information	<ul style="list-style-type: none"> <li>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:                             <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>A listing of the drill hole information material to the understanding of the exploration results provided in the body of this announcement</li> <li>The use of any data is recommended for indicative purposes only in terms of potential Ni-Cu-PGE mineralisation and for developing exploration targets</li> </ul>
Data aggregation methods	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>No metal equivalent values have been quoted</li> <li>Results where stated have been normalised to a volatile free sample based on the LOI at 1,000°C results using the formula <math>M(VF) = M / (100\% - LOI\%)</math></li> </ul>

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Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>• 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').</li> </ul>	<ul style="list-style-type: none"> <li>• The drillhole was oriented to intersect perpendicular to the base or stratigraphy</li> <li>• The relationship of the downhole length to the true width is not known</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Appropriate maps, photos and tabulations are presented in the body of the announcement</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Reporting of significant intersections in Table 1</li> <li>• Reporting of majority of all sample results on charts within the document</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable</li> </ul>
Further work	<ul style="list-style-type: none"> <li>• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>• Future exploration planned includes further drill testing of targets identified</li> <li>• Exploration is at an early stage and future drilling areas will depend on interpretation of results</li> </ul>

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