WMG
WESTERN MINES GROUP

ASX RELEASE
24 AUGUST 2026

FIRST PHASE 5 ASSAY RESULTS FROM MULGA TANK

HIGHLIGHTS

- Geochemical assay results received for holes MTRC079 to MTRC082 at Mulga Tank
- All holes show broad zones of nickel sulphide mineralisation - elevated Ni and S coincident with highly anomalous Cu and PGE:

MTRC079	Cumulative	146m at 0.27% Ni, 124ppm Co, 66ppm Cu, 12ppb Pt+Pd with S:Ni 1.2*
MTRC080		235m at 0.28% Ni, 134ppm Co, 228ppm Cu, 32ppb Pt+Pd from 83m S:Ni 1.3*
MTRC081	Cumulative	154m at 0.29% Ni, 131ppm Co, 65ppm Cu, 20ppb Pt+Pd with S:Ni 0.8*
MTRC082		213m at 0.28% Ni, 128ppm Co, 96ppm Cu, 17ppb Pt+Pd from 87m S:Ni 1.1*

- Holes MTRC080 and MTRC082 demonstrate strong sulphide mineralisation with robust chalcophiles up to 0.31% Cu and broad zones of ~1% S
- MTRC080 and MTRC082 contained a number of shallow zones showing higher grade results:

MTRC080	10m at 0.57% Ni, 148ppm Co, 184ppm Cu, 0.20g/t Pt+Pd from 84m
	9m at 0.44% Ni, 180ppm Co, 353ppm Cu, 0.12g/t Pt+Pd from 105m
	1m at 0.52% Ni, 331ppm Co, 0.30% Cu, 56ppb Pt+Pd from 146m
	3m at 0.47% Ni, 270ppm Co, 885ppm Cu, 61ppb Pt+Pd from 150m
	7m at 0.41% Ni, 171ppm Co, 299ppm Cu, 39ppb Pt+Pd from 163m
	17m at 0.43% Ni, 176ppm Co, 385ppm Cu, 75ppb Pt+Pd from 177m
	inc. 2m at 0.94% Ni, 377ppm Co, 0.20% Cu, 0.16g/t Pt+Pd from 192m

- Steady flow of Phase 5 results expected through rest of August and early September

Western Mines Group Ltd (WMG or Company) (**ASX:WMG**) is pleased to update shareholders on geochemical assay results recently received for the first Phase 5 reverse circulation (RC) drill holes at the Mulga Tank Project, on the Minigwal Greenstone Belt, in Western Australia's Eastern Goldfields.

Assay results have been received for holes MTRC079 to MTRC082, with **results from all four holes highlighting broad intersections of nickel sulphide mineralisation** and showed further intervals with shallow higher grade results.

Robust sulphide mineralisation was seen in holes MTRC080 and MTRC082. MTRC080 returned **235m at 0.28% Ni, 134ppm Co, 228ppm Cu**, including a multiple shallow zones of higher grade results including **10m at 0.57% Ni, 148ppm Co, 184ppm Cu, 0.20g/t Pt+Pd** from 84m, **9m at 0.44% Ni, 180ppm Co, 353ppm Cu, 0.12g/t Pt+Pd** from 105m, and **17m at 0.43% Ni, 176ppm Co, 0385ppm Cu** from 177m, including **2m at 0.94% Ni, 377ppm Co, 0.20% Cu, 0.16g/t Pt+Pd** from 192m.

These holes mostly aimed to infill previous drilling in the main body of the Mulga Tank Complex and the current mineral resource estimate. Numerous intervals of visually logged disseminated nickel sulphide mineralisation coinciding with assay results showing elevated Ni and S, in combination with anomalous Cu and PGE, including:

MTRC079 **88m at 0.27% Ni, 122ppm Co, 73ppm Cu, 19ppb Pt+Pd from 160m**
inc. **3m at 0.38% Ni, 182ppm Co, 200ppm Cu, 66ppb Pt+Pd from 164m**
and inc. **3m at 0.41% Ni, 178ppm Co, 341ppm Cu, 24ppb Pt+Pd from 178m**
32m at 0.26% Ni, 133ppm Co, 47ppm Cu, 9ppb Pt+Pd from 259m
26m at 0.26% Ni, 119ppm Co, 69ppm Cu, 6ppb Pt+Pd from 298m*
inc. **2m at 0.40% Ni, 171ppm Co, 156ppm Cu, 9ppb Pt+Pd from 318m**

Cumulative **146m at 0.27% Ni, 124ppm Co, 66ppm Cu, 12ppb Pt+Pd with S:Ni 1.2***

MTRC080 **235m at 0.28% Ni, 134ppm Co, 228ppm Cu, 32ppb Pt+Pd from 83m S:Ni 1.3***
inc. **10m at 0.57% Ni, 148ppm Co, 184ppm Cu, 0.20g/t Pt+Pd from 84m**
and inc. **9m at 0.44% Ni, 180ppm Co, 353ppm Cu, 0.12g/t Pt+Pd from 105m**
and inc. **1m at 0.52% Ni, 331ppm Co, 0.30% Cu, 56ppb Pt+Pd from 145m**
and inc. **3m at 0.47% Ni, 270ppm Co, 885ppm Cu, 61ppb Pt+Pd from 150m**
and inc. **7m at 0.41% Ni, 171ppm Co, 299ppm Cu, 39ppb Pt+Pd from 163m**
and inc. **17m at 0.43% Ni, 176ppm Co, 385ppm Cu, 75ppb Pt+Pd from 177m**
that inc. **2m at 0.94% Ni, 377ppm Co, 0.20% Cu, 0.16g/t Pt+Pd from 192m**

MTRC081 **107m at 0.30% Ni, 125ppm Co, 61ppm Cu, 16ppb Pt+Pd from 104m**
inc. **10m at 0.43% Ni, 165ppm Co, 178ppm Cu, 89ppb Pt+Pd from 172m**
and inc. **4m at 0.36% Ni, 149ppm Co, 257ppm Cu, 35ppb Pt+Pd from 204m**
47m at 0.29% Ni, 139ppm Co, 71ppm Cu, 31ppb Pt+Pd from 247m
inc. **2m at 0.76% Ni, 294ppm Co, 757ppm Cu, 44ppb Pt+Pd from 280m**
that inc. **1m at 1.05% Ni, 400ppm Co, 0.11% Cu, 70ppb Pt+Pd from 280m**
17m at 0.26% Ni, 149ppm Co, 71ppm Cu, 17ppb Pt+Pd from 301m*

Cumulative **154m at 0.29% Ni, 131ppm Co, 65ppm Cu, 20ppb Pt+Pd with S:Ni 0.8***

MTRC082 **213m at 0.28% Ni, 128ppm Co, 96ppm Cu, 17ppb Pt+Pd from 87m S:Ni 1.1***
inc. **5m at 0.36% Ni, 135ppm Co, 182ppm Cu, 18ppb Pt+Pd from 88m**
and inc. **3m at 0.64% Ni, 259ppm Co, 0.13% Cu, 0.10g/t Pt+Pd from 105m**
and inc. **15m at 0.42% Ni, 169ppm Co, 206ppm Cu, 1ppb Pt+Pd from 152m**
and inc. **5m at 0.41% Ni, 162ppm Co, 121ppm Cu, 0ppb Pt+Pd from 174m**
and inc. **3m at 0.42% Ni, 145ppm Co, 87ppm Cu, 55ppb Pt+Pd from 245m**
and inc. **1m at 0.69% Ni, 307ppm Co, 341ppm Cu, 76ppb Pt+Pd from 280m**

* *Ending in mineralisation*

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

"Phase 5 assay results are now staring to flow through and its good to see these first four holes are all mineralised, MTRC080 and MTRC082 in particular show some robust sulphide mineralisation.

MTRC080 returned multiple shallow zones over 0.40% Ni which is one of the exploration goals we're targeting in this phase. The hole also showed a number of intersections of higher grade Cu, up to 0.31% Cu, associated with the richer sulphide zones. The central-eastern portion of the Complex has generally returned richer Cu grades. Hole MTRC082 was also another strong follow-up hole with multiple shallow +0.40% Ni results.

In a number of instances across these holes the Ni and Cu mineralisation appears offset, or rather there's possible evidence for Ni depletion associated with otherwise very robust sulphide mineralsation. This Cu-Ni fractionation of sulphide melts is well described in other deposits and may help as a vector, indicating a downstream position from a massive sulphide event.

A regular flow of Phase 5 assays in expected over the next few weeks."

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 recent 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.

The four RC holes reported are part of the Phase 5 program designed to infill within the current mineral resource estimate and follow-up on previous holes MTRC046 and MTRC066.

HIGH MGO ADCUMULATE DUNITE

Assay results for MTRC079 averaged 46.4% MgO and 0.39% Al_2O_3 (volatile free) over the 259m ultramafic portion of the hole, MTRC080 averaged 46.4% MgO and 0.30% Al_2O_3 (volatile free) over 253m of ultramafic, MTRC081 averaged 46.5% MgO and 0.31% Al_2O_3 (volatile free) over 256m of ultramafic and MTRC082 averaged 46.1% MgO and 0.41% Al_2O_3 (volatile free) over 232m of ultramafic. Using Al_2O_3 as a proxy for interstitial material and MgO as a proxy for temperature, geochemical characterisation shows the host rock to be nearly entirely high-temperature, adcumulate to extreme adcumulate dunite with Al_2O_3 generally between 0.1% and 0.5% and MgO greater than 40%.

The observation of extensive intersections of high MgO adcumulate dunite within the Complex, starting essentially immediately under the sand cover, has positive implications for the targeting of large volume, low grade Type 2 Mt-Keith style disseminated nickel sulphide deposits within the Mulga Tank Complex. However, significant intersections of >1% Ni as sulphide mineralisation seen in previous results, provide evidence and support that Mulga Tank is actually more likely a 'Hybrid' Type 1/2 system more akin to Perseverance.

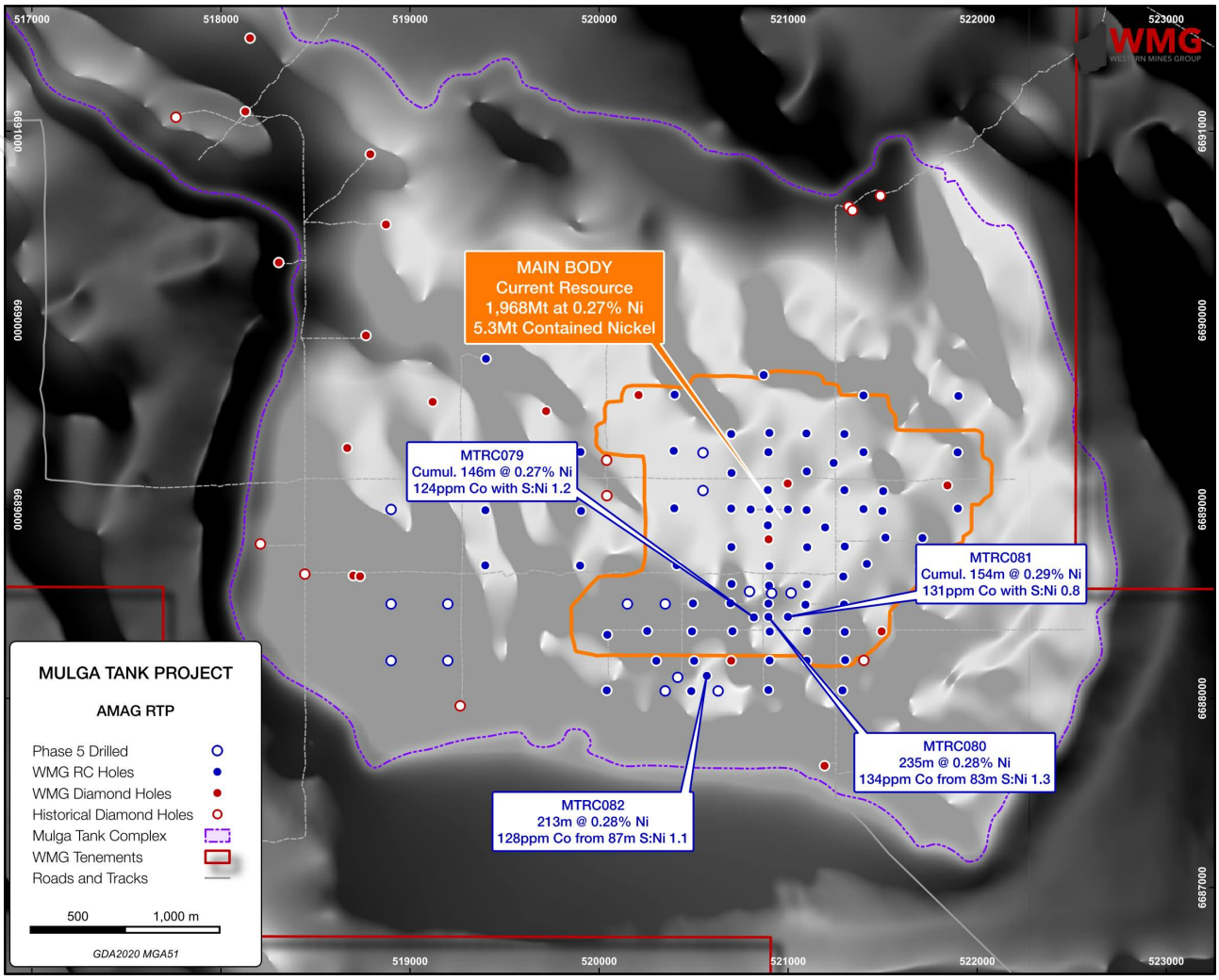

Figure 1: Assay results for RC holes MTRC079 to MTRC082

NICKEL SULPHIDE MINERALISATION

In the absence of magmatic sulphide processes nickel is incorporated into olivine during crystallisation and essentially trapped within the dunite host rock. Whereas, in "live" sulphur saturated mineral systems the nickel will partition into potentially "recoverable" nickel sulphide form. The Company uses a number of elements, such as Cu and PGE's (Pt and Pd), that have high affinity for sulphide (chalcophile), in combination with S (and the S:Ni ratio) as geochemical indicators to confirm the presence of active magmatic sulphide processes and the geochemical signature of nickel sulphide mineralisation.

The geochemical assay results for these four holes demonstrate significant evidence for "live" magmatic sulphide chemical processes and show a number of broad zones of highly anomalous Cu and PGE's in combination with elevated S, and a S:Ni ratio greater than 0.5.

These anomalous zones provide strong evidence for nickel sulphide mineralisation and were generally defined by a combination of the various geochemical indicators and cut-off grades (Ni >0.15% and S >0.1%; Cu >20ppm, Pt+Pd >20ppb and S:Ni >0.5), with only minimal inclusion of unmineralised material below mineable width.

MTRC079 88m at 0.27% Ni, 122ppm Co, 73ppm Cu, 19ppb Pt+Pd from 160m

inc. 3m at 0.38% Ni, 182ppm Co, 200ppm Cu, 66ppb Pt+Pd from 164m

and inc. 3m at 0.41% Ni, 178ppm Co, 341ppm Cu, 24ppb Pt+Pd from 178m

32m at 0.26% Ni, 133ppm Co, 47ppm Cu, 9ppb Pt+Pd from 259m

26m at 0.26% Ni, 119ppm Co, 69ppm Cu, 6ppb Pt+Pd from 298m*

inc. 2m at 0.40% Ni, 171ppm Co, 156ppm Cu, 9ppb Pt+Pd from 318m

Cumulative 146m at 0.27% Ni, 124ppm Co, 66ppm Cu, 12ppb Pt+Pd with S:Ni 1.2*

* *Ending in mineralisation*

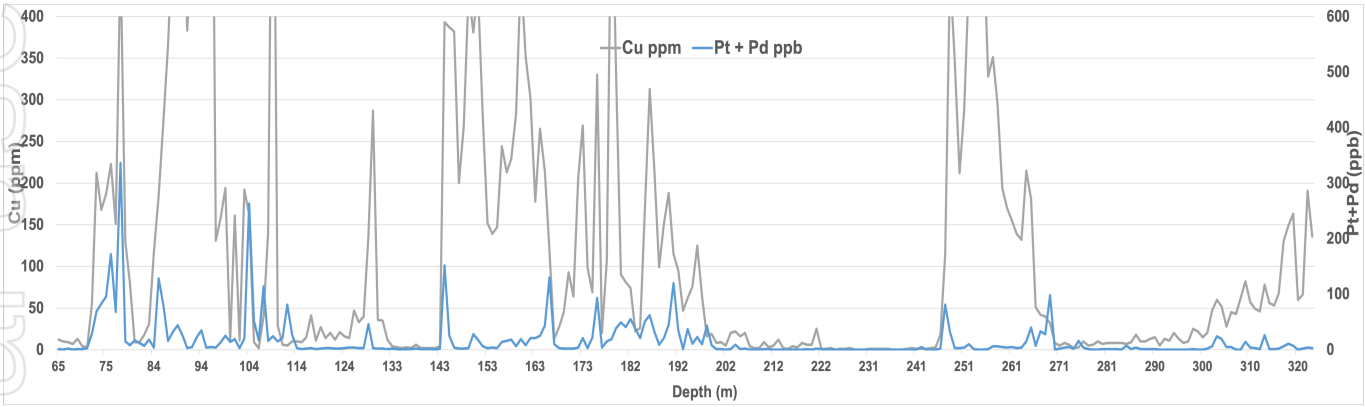

Figure 2: MTRC079 Cu and Pt+Pd

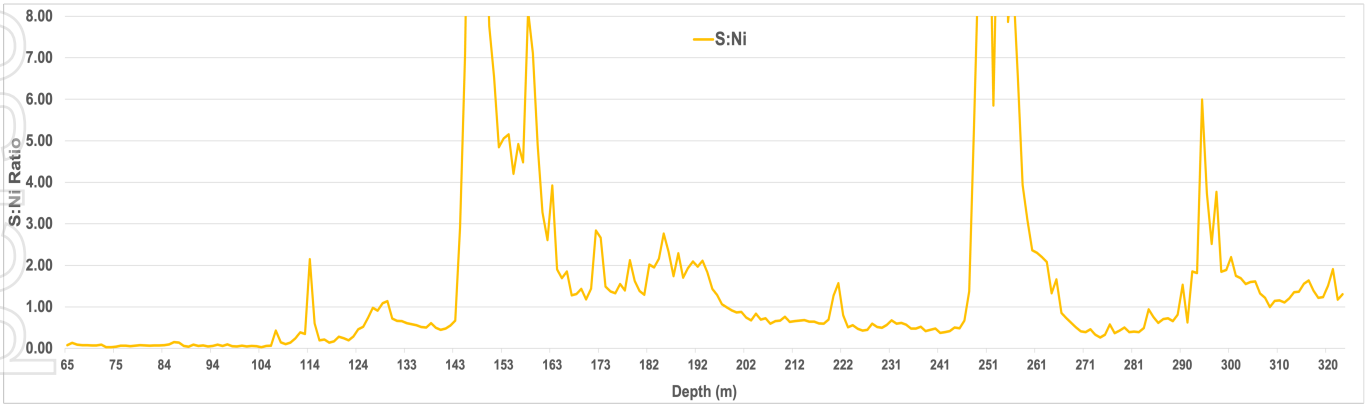

Figure 3: MTRC079 S:Ni Ratio

MTRC080 235m at 0.28% Ni, 134ppm Co, 228ppm Cu, 32ppb Pt+Pd from 83m S:Ni 1.3*

inc. 10m at 0.57% Ni, 148ppm Co, 184ppm Cu, 0.20g/t Pt+Pd from 84m

and inc. 9m at 0.44% Ni, 180ppm Co, 353ppm Cu, 0.12g/t Pt+Pd from 105m

and inc. 1m at 0.52% Ni, 331ppm Co, 0.30% Cu, 56ppb Pt+Pd from 145m

and inc. 3m at 0.47% Ni, 270ppm Co, 885ppm Cu, 61ppb Pt+Pd from 150m

and inc. 7m at 0.41% Ni, 171ppm Co, 299ppm Cu, 39ppb Pt+Pd from 163m

and inc. 17m at 0.43% Ni, 176ppm Co, 385ppm Cu, 75ppb Pt+Pd from 177m

that inc. 2m at 0.94% Ni, 377ppm Co, 0.20% Cu, 0.16g/t Pt+Pd from 192m

* *Ending in mineralisation*

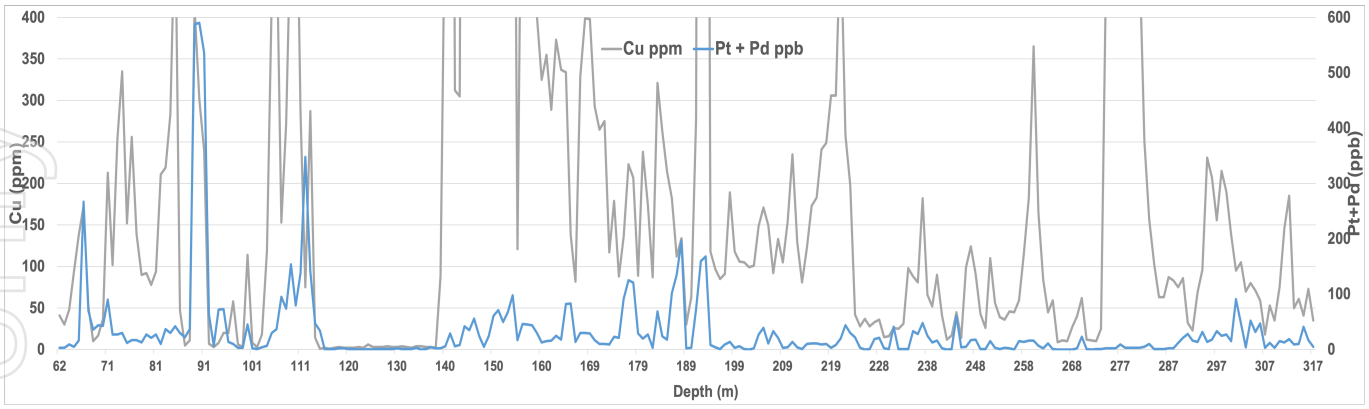

Figure 4: MTRC080 Cu and Pt+Pd

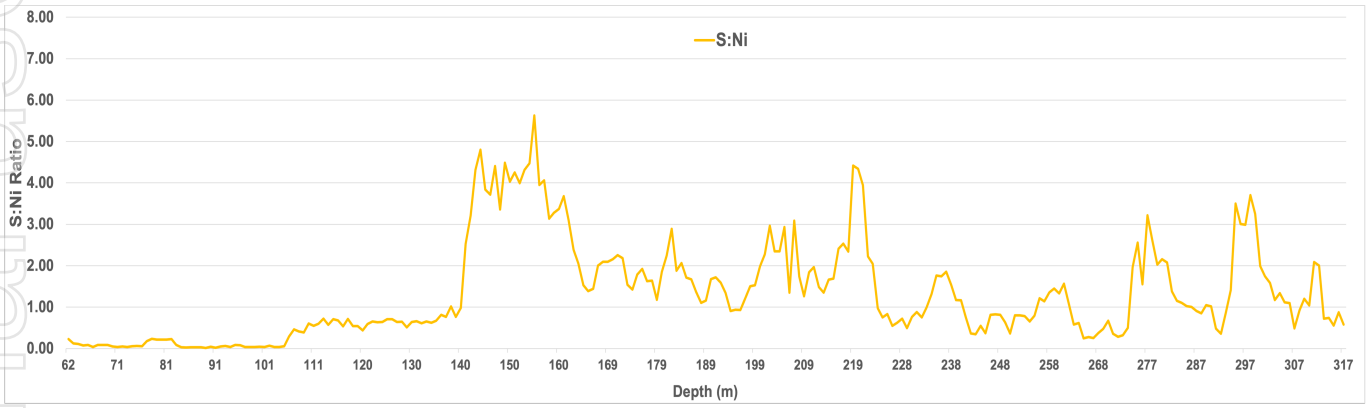

Figure 5: MTRC080 S:Ni Ratio

MTRC081	107m at 0.30% Ni, 125ppm Co, 61ppm Cu, 16ppb Pt+Pd from 104m
	inc. 10m at 0.43% Ni, 165ppm Co, 178ppm Cu, 89ppb Pt+Pd from 172m
	and inc. 4m at 0.36% Ni, 149ppm Co, 257ppm Cu, 35ppb Pt+Pd from 204m
	47m at 0.29% Ni, 139ppm Co, 71ppm Cu, 31ppb Pt+Pd from 247m
	inc. 2m at 0.76% Ni, 294ppm Co, 757ppm Cu, 44ppb Pt+Pd from 280m
	that inc. 1m at 1.05% Ni, 400ppm Co, 0.11% Cu, 70ppb Pt+Pd from 280m
	17m at 0.26% Ni, 149ppm Co, 71ppm Cu, 17ppb Pt+Pd from 301m*
Cumulative	154m at 0.29% Ni, 131ppm Co, 65ppm Cu, 20ppb Pt+Pd with S:Ni 0.8*

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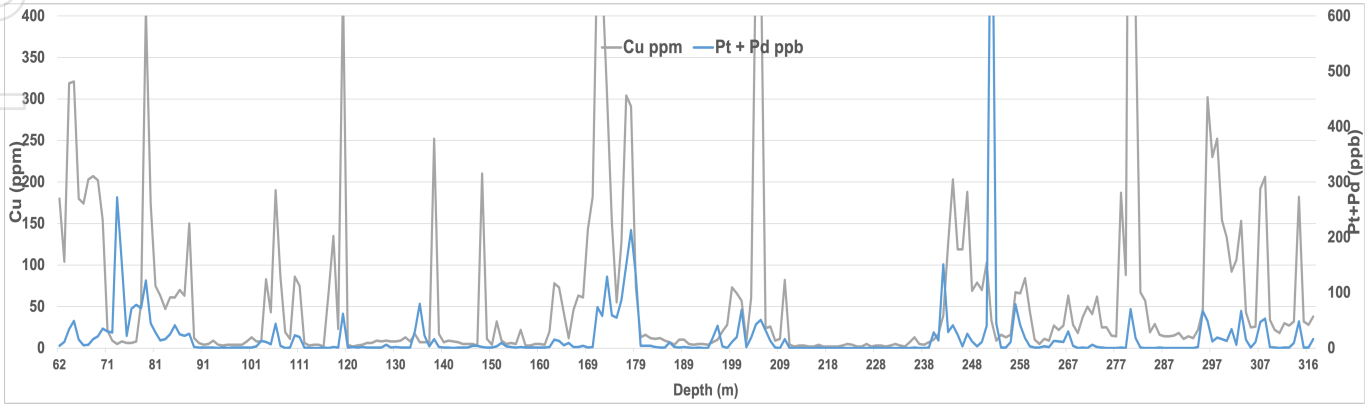

Figure 6: MTRC081 Cu and Pt+Pd

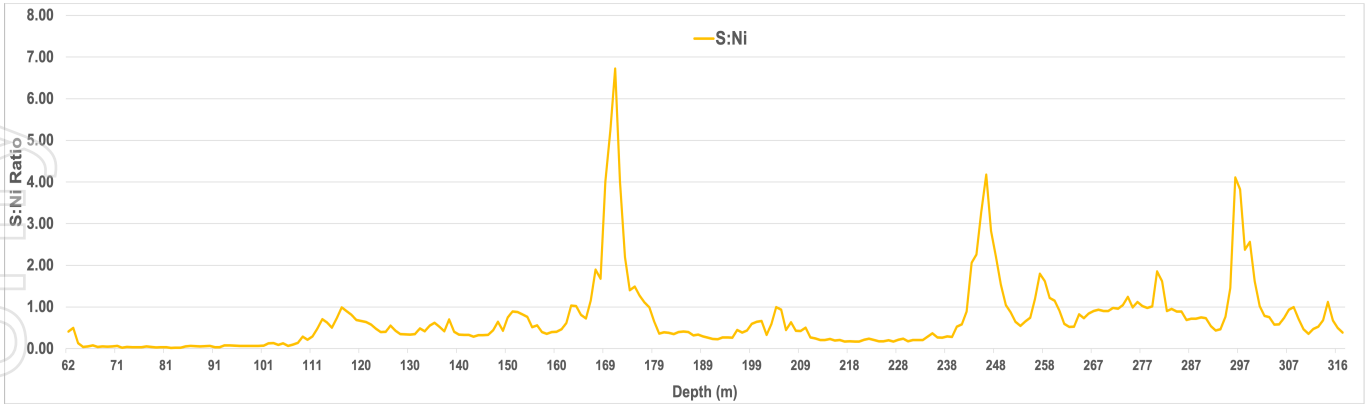

Figure 7: MTRC081 S:Ni Ratio

MTRC082 213m at 0.28% Ni, 128ppm Co, 96ppm Cu, 17ppb Pt+Pd from 87m S:Ni 1.1*

inc. 5m at 0.36% Ni, 135ppm Co, 182ppm Cu, 18ppb Pt+Pd from 88m

and inc. 3m at 0.64% Ni, 259ppm Co, 0.13% Cu, 0.10g/t Pt+Pd from 105m

and inc. 15m at 0.42% Ni, 169ppm Co, 206ppm Cu, 1ppb Pt+Pd from 152m

and inc. 5m at 0.41% Ni, 162ppm Co, 121ppm Cu, 0ppb Pt+Pd from 174m

and inc. 3m at 0.42% Ni, 145ppm Co, 87ppm Cu, 55ppb Pt+Pd from 245m

and inc. 1m at 0.69% Ni, 307ppm Co, 341ppm Cu, 76ppb Pt+Pd from 280m

* *Ending in mineralisation*

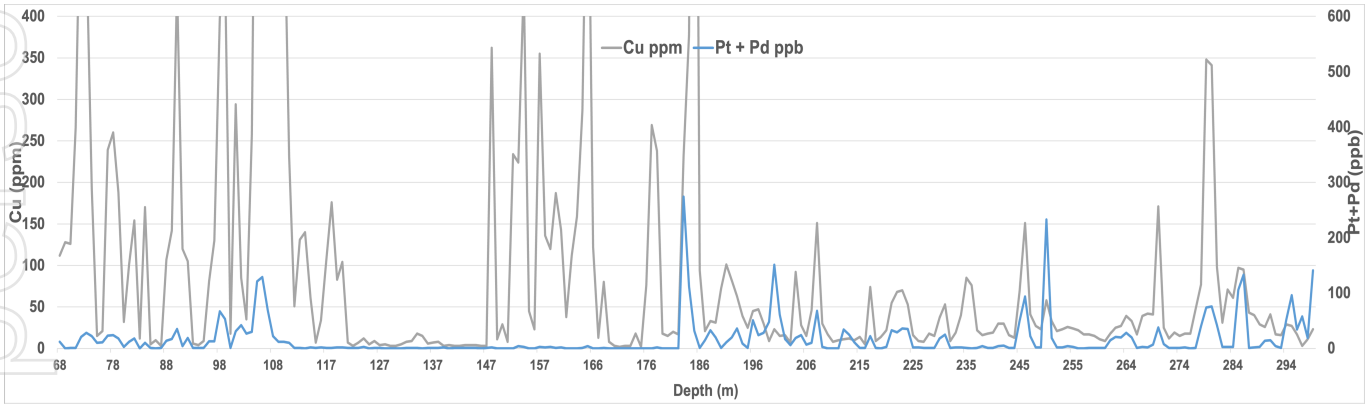

Figure 8: MTRC082 Cu and Pt+Pd

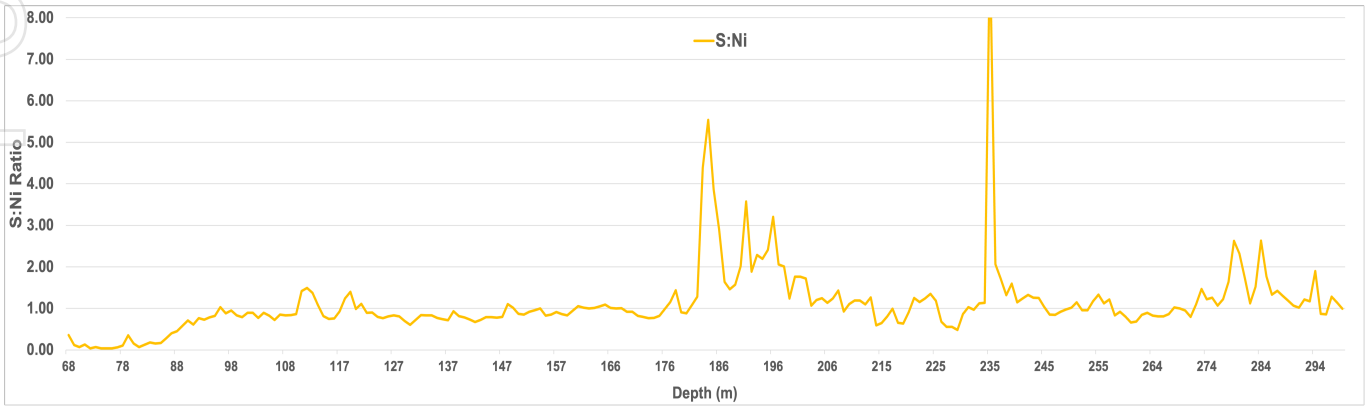

Figure 9: MTRC082 S:Ni Ratio

DISCUSSION

These holes were designed to infill within the Mulga Tank Mineral Resource Estimate and follow-up around previous hole MTRC046. MTRC046 returned 193m at 0.33% Ni, 152ppm Co from 107m with robust S:Ni of 1.5. It contained two higher grade zones of 10m at 0.81% Ni, 352ppm Co, 0.28% Cu from 224m and 5m at 1.92% Ni, 711ppm Co, 0.21% Cu, 0.18g/t Pt+Pd from 283m. Similar higher grade zones are seen in holes MTRC032 and MTRC038 ~100-200m to the north and northwest, but are less apparent in MTRC051 located ~150m south of MTRC046. Holes MTRC079 to MTRC081, were drilled as an E-W fence to south of MTRC046, midway between MTRC046 and MTRC051. Further holes MTRC076 and MTRC077 (awaiting assays) were also drilled in this area but to the north of MTRC046, midway between MTRC046 and MTRC032 and MTRC038.

MTRC080 returned the best results of the three holes, located between MTRC046 and MTRC051. The upper section of MTRC080 in particular showed very robust indications of sulphide mineralisation with multiple intervals of +0.40% Ni, within a broad zone of very strong Cu and S results (Cu averaging ~600pm and S averaging ~0.8% over approximately 55m from ~140m depth):

MTRC080 **10m at 0.57% Ni, 148ppm Co, 184ppm Cu, 0.20g/t Pt+Pd from 84m**
9m at 0.44% Ni, 180ppm Co, 353ppm Cu, 0.12g/t Pt+Pd from 105m
1m at 0.52% Ni, 331ppm Co, 0.30% Cu, 56ppb Pt+Pd from 145m
3m at 0.47% Ni, 270ppm Co, 885ppm Cu, 61ppb Pt+Pd from 150m
7m at 0.41% Ni, 171ppm Co, 299ppm Cu, 39ppb Pt+Pd from 163m
17m at 0.43% Ni, 176ppm Co, 385ppm Cu, 75ppb Pt+Pd from 177m
inc. **2m at 0.94% Ni, 377ppm Co, 0.20% Cu, 0.16g/t Pt+Pd from 192m**

This strong Cu and S zone is also seen at a similar depth in holes MTRC046 and MTRC051.

Hole MTRC082 was the first follow-up hole drilled around MTRC066 and returned some good results. Like MTRC066, MTRC082 showed near continuous mineralisation down the length of the hole. Whilst the upper section was not as enriched as MTRC066, it still retuned a number of +0.40% Ni intervals, within a similar broad zone of robust Cu and S:

MTRC082 **5m at 0.36% Ni, 135ppm Co, 182ppm Cu, 18ppb Pt+Pd from 88m**
3m at 0.64% Ni, 259ppm Co, 0.13% Cu, 0.10g/t Pt+Pd from 105m
15m at 0.42% Ni, 169ppm Co, 206ppm Cu, 1ppb Pt+Pd from 152m
5m at 0.41% Ni, 162ppm Co, 121ppm Cu, 0ppb Pt+Pd from 174m
3m at 0.42% Ni, 145ppm Co, 87ppm Cu, 55ppb Pt+Pd from 245m
1m at 0.69% Ni, 307ppm Co, 341ppm Cu, 76ppb Pt+Pd from 280m

This area around MTRC066, and southern most fence of Phase 4 drilling, sits outside the current Mulga Tank Mineral Resource Estimate and will be included an upgrade of the resource when Phase 4 and 5 and included in the resource modelling work.

Each phase of drilling and batch of geochemical assay results continues to build our understanding of the Mulga Tank Complex. The Company uses these results to feedback into ongoing exploration targeting work looking to vector towards zones of high-grade mineralisation in what the Company believes is an extensive hybrid nickel sulphide mineral system at Mulga Tank.

The Company anticipates a steady flow of Phase 5 assay results over the coming weeks and looks forward to updating shareholders on the continuing progress at Mulga Tank as further results are received.

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

Western Mines Group InvestorHub

Investors are encouraged to join the Western Mines Group InvestorHub to receive news and updates, engage directly with the WMG team, and post questions and feedback through the Q&A function accompanying each piece of content.

How to join:

1. Head to our InvestorHub
2. Follow the prompts to sign up for an InvestorHub account
3. Complete your account profile

APPENDIX

HoleID	From (m)	To (m)	Interval (m)	Ni (%)	Co (ppm)	Cu (ppm)	Pt + Pd (ppb)
MTRC079	160	248	88	0.27	122	73	15
	inc. 164	167	3	0.38	182	200	66
	and inc. 178	181	3	0.41	178	341	24
MTRC079	259	291	32	0.26	133	47	9
MTRC079	298	324	26	0.26	119	69	6
	inc. 318	320	2	0.40	171	156	9
MTRC080	83	318	235	0.28	134	228	32
	inc. 84	94	10	0.57	148	184	195
	and inc. 105	114	9	0.44	180	353	122
	and inc. 146	147	1	0.52	331	2950	56
	and inc. 150	153	3	0.47	270	885	61
	and inc. 163	170	7	0.41	171	299	39
	and inc. 177	194	17	0.43	176	385	75
	that inc. 192	194	2	0.94	377	1965	164
MTRC081	104	211	107	0.30	125	61	16
	inc. 172	182	10	0.43	165	178	89
	and inc. 204	208	4	0.36	149	257	35
MTRC081	247	294	47	0.29	139	71	31
	inc. 280	282	2	0.76	294	757	44
	that inc. 280	281	1	1.05	400	1105	70
MTRC081	301	318	17	0.26	149	71	17
MTRC082	87	300	213	0.28	128	96	17
	inc. 88	93	5	0.36	135	182	18
	and inc. 105	108	3	0.64	259	1345	106
	and inc. 152	167	15	0.42	169	206	1
	and inc. 174	179	5	0.41	162	121	0
	and inc. 245	248	3	0.42	145	87	55
	and inc. 280	281	1	0.69	307	341	76

Table 1: Significant intersections holes MTRC079 to MTRC082

HoleID	Easting (MGA51)	Northing (MGA51)	Total Depth (m)	Azimuth	Dip
MTRC079	520819	6688429	324	270	-70
MTRC080	520896	6688432	318	270	-70
MTRC081	520999	6688432	318	270	-70
MTRC082	520570	6688120	300	270	-70

Table 2: Collar details for RC holes MTRC079 to MTRC082

Western Mines Group Ltd
ACN 640 738 834
Unit 10, 448 Roberts Road
Subiaco
WA 6008

Board

Rex Turkington
Non-Executive Chairman

Dr Caedmon Marriott
Managing Director

Francesco Cannavo
Non-Executive Director

Dr Benjamin Grguric
Technical Director

Capital Structure

Shares: 130.37m
Options: 25.70m
Share Price: $0.17
Market Cap: $22.16m
Cash (30/06/26): $1.58m

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

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

Criteria	JORC Code explanation	Commentary
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Drill holes located using a handheld GPS with accuracy of +/-3m • Downhole surveys were performed at collar and end of hole • Coordinates are in GDA2020 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.	• Spacing and location of holes infills within existing Mineral Resource estimate • No sample compositing
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• The drilling was planned to be approximately perpendicular to the interpreted stratigraphy and mineralisation
Sample security	• The measures taken to ensure sample security.	• Samples were delivered to the laboratory by company personnel
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audits or reviews of drilling sampling techniques or data by external parties at this stage of exploration • Significant drilling intersections reviewed by company personnel • An internal review of sampling techniques and data will be completed

SECTION 2: REPORTING OF EXPLORATION RESULTS

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

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

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

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

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