

## MTRC046: TWO HIGH-GRADE ZONES INCLUDING 5M AT 1.92% Ni 0.21% Cu

### HIGHLIGHTS

- Geochemical assay results received for Phase 3 RC holes MTRC044 to MTRC046 at Mulga Tank
- All holes show broad zones of nickel sulphide mineralisation - elevated Ni and S coincident with highly anomalous Cu and PGE:
 

MTRC044	Cumulative	187m at 0.28% Ni, 121ppm Co, 34ppm Cu, 10ppb Pt+Pd with S:Ni 0.8*
MTRC045	Cumulative	174m at 0.28% Ni, 125ppm Co, 49ppm Cu, 14ppb Pt+Pd with S:Ni 0.7*
MTRC046		193m at 0.33% Ni, 152ppm Co, 310ppm Cu, 25ppb Pt+Pd from 107m S:Ni 1.5*
- Standout results from MTRC046 with the best high-grade intersection ever drilled at the Mulga Tank Project
- Two high-grade zones confirming extension of mineralisation to the south of hole MTRC032:
 

MTRC046	10m at 0.81% Ni, 352ppm Co, 0.28% Cu, 77ppb Pt+Pd from 224m inc. 4m at 1.14% Ni, 501ppm Co, 803ppm Cu, 0.14g/t Pt+Pd from 224m and inc. 5m at 0.61% Ni, 258ppm Co, 0.49% Cu, 32ppb Pt+Pd from 229m  7m at 1.52% Ni, 578ppm Co, 0.16% Cu, 0.17g/t Pt+Pd from 282m inc. 5m at 1.92% Ni, 711ppm Co, 0.21% Cu, 0.18g/t Pt+Pd from 283m
MTRC032	3m at 0.60% Ni, 337ppm Co, 0.1% Cu, 44ppb Pt+Pd from 131m inc. 1m at 1.08% Ni, 602ppm Co, 379ppm Cu, 83ppb Pt+Pd from 131m  6m at 1.01% Ni, 443ppm Co, 0.32% Cu, 0.12g/t Pt+Pd from 254m
- Mineralisation appears to correlate between holes MTRC032 and MTRC046 and possibly be thickening and enriching towards the south
- All three holes located outside the area of JORC Exploration Target modelling - demonstrating the system remains open to the south and potential for an increase in the Exploration Target estimate
- WMG continues to de-risk and expand a potentially globally significant, large-scale, open-pitiable nickel sulphide deposit at Mulga Tank

Western Mines Group Ltd (WMG or Company) (**ASX:WMG**) is pleased to update shareholders on geochemical assay results recently received for three Phase 3 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 MTRC044 to MTRC046, located to the south of previous RC drilling within the main body of the Mulga Tank Complex. Results from all three holes highlight broad intersections of nickel sulphide mineralisation, with all holes ending in mineralisation.

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**Shares on Issue:** 85.15m

**Share Price:** \$0.235

**Market Cap:** \$20.01m

**Cash:** \$2.13m (30/06/24)

MTRC046 is the standout hole with the best high-grade intersection ever drilled at the Mulga Tank Project. The hole returned a continuous interval of **193m at 0.33% Ni, 152ppm Co** from 107m (ending in mineralisation) that included high-grade intersections of **4m at 1.14% Ni, 501ppm Co, 803ppm Cu, 0.14g/t Pt+Pd** from 224m, **5m at 0.61% Ni, 258ppm Co, 0.49% Cu** from 229m and **5m at 1.92% Ni, 711ppm Co, 0.21% Cu and 0.18g/t Pt+Pd** from 283m.

Hole MTRC046 was drilled as a follow-up, 100m to the south of Phase 2 hole MTRC032 that had shown a continuous interval of **198m at 0.28% Ni, 145ppm Co** from 108m (ending in mineralisation) which included **1m at 1.08% Ni, 602ppm Co** from 131m and **6m at 1.01% Ni, 0.32% Cu** from 254m. The two high-grade zones appear to correlate between the holes and possibly thickening and enriching towards the south. Another Phase 3 hole MTRC051 has been drilled a further 150m to the south, with results pending.

Numerous intervals of logged disseminated nickel sulphide mineralisation coincide with elevated Ni and S in the assays, in combination with highly anomalous Cu and PGE, including:

<b>MTRC044</b>	<b>33m at 0.28% Ni, 108ppm Co, 25ppm Cu, 3ppb Pt+Pd from 102m</b> <b>50m at 0.29% Ni, 120ppm Co, 20ppm Cu, 5ppb Pt+Pd from 139m</b> inc. <b>4m at 0.39% Ni, 157ppm Co, 35ppm Cu, 6ppb Pt+Pd from 184m</b> <b>104m at 0.27% Ni, 125ppm Co, 43ppm Cu, 14ppb Pt+Pd from 196m*</b> inc. <b>8m at 0.40% Ni, 161ppm Co, 104ppm Cu, 19ppb Pt+Pd from 277m</b>
<b>Cumulative</b>	<b>187m at 0.28% Ni, 121ppm Co, 34ppm Cu, 10ppb Pt+Pd with S:Ni 0.8*</b>
<b>MTRC045</b>	<b>113m at 0.26% Ni, 116ppm Co, 55ppm Cu, 10ppb Pt+Pd from 115m</b> <b>61m at 0.32% Ni, 142ppm Co, 37ppm Cu, 22ppb Pt+Pd from 239m*</b> inc. <b>10m at 0.47% Ni, 191ppm Co, 60ppm Cu, 29ppb Pt+Pd from 280m</b>
<b>Cumulative</b>	<b>174m at 0.28% Ni, 125ppm Co, 49ppm Cu, 14ppb Pt+Pd with S:Ni 0.7*</b>
<b>MTRC046</b>	<b>193m at 0.33% Ni, 152ppm Co, 310ppm Cu, 25ppb Pt+Pd from 107m S:Ni 1.5*</b> inc. <b>1m at 0.80% Ni, 355ppm Co, 0.12% Cu, 78ppb Pt+Pd from 182m</b> and inc. <b>10m at 0.81% Ni, 352ppm Co, 0.28% Cu, 77ppb Pt+Pd from 224m</b> that inc. <b>4m at 1.14% Ni, 501ppm Co, 803ppm Cu, 0.14g/t Pt+Pd from 224m</b> and that inc. <b>5m at 0.61% Ni, 258ppm Co, 0.49% Cu, 32ppb Pt+Pd from 229</b> and inc. <b>7m at 1.52% Ni, 578ppm Co, 0.16% Cu, 0.17g/t Pt+Pd from 282m</b> that inc. <b>5m at 1.92% Ni, 711ppm Co, 0.21% Cu, 0.18g/t Pt+Pd from 283m</b>

\* Ending in mineralisation

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

*"The team are excited by these results, with MTRC046 showing the best high-grade intersection at the project, to date. Its further validation of the extensive Mulga Tank nickel sulphide mineral system and the potential the Complex could hold. The more we drill the more we've become increasingly convinced of the hybrid nature of the system and potential to host higher grade massive sulphide.*

*A very large, low-grade, open-pitabile deposit has been defined within the Complex by the various phases of drilling so far but within that a number of these high grade pods/zones are starting to emerge as we increase drilling density.*

Also of note in these results is that all three holes fall outside the area of previous drilling used to define our JORC Exploration Target. Whilst the mineralisation in holes MTRC044 and MTRC045 wasn't quite as robust as recent results for the core area, they certainly contain significant mineralisation and demonstrate the system remains open to the south. We'll follow-up on hole MTRC046 with DHEM and further RC and diamond drilling in this area."

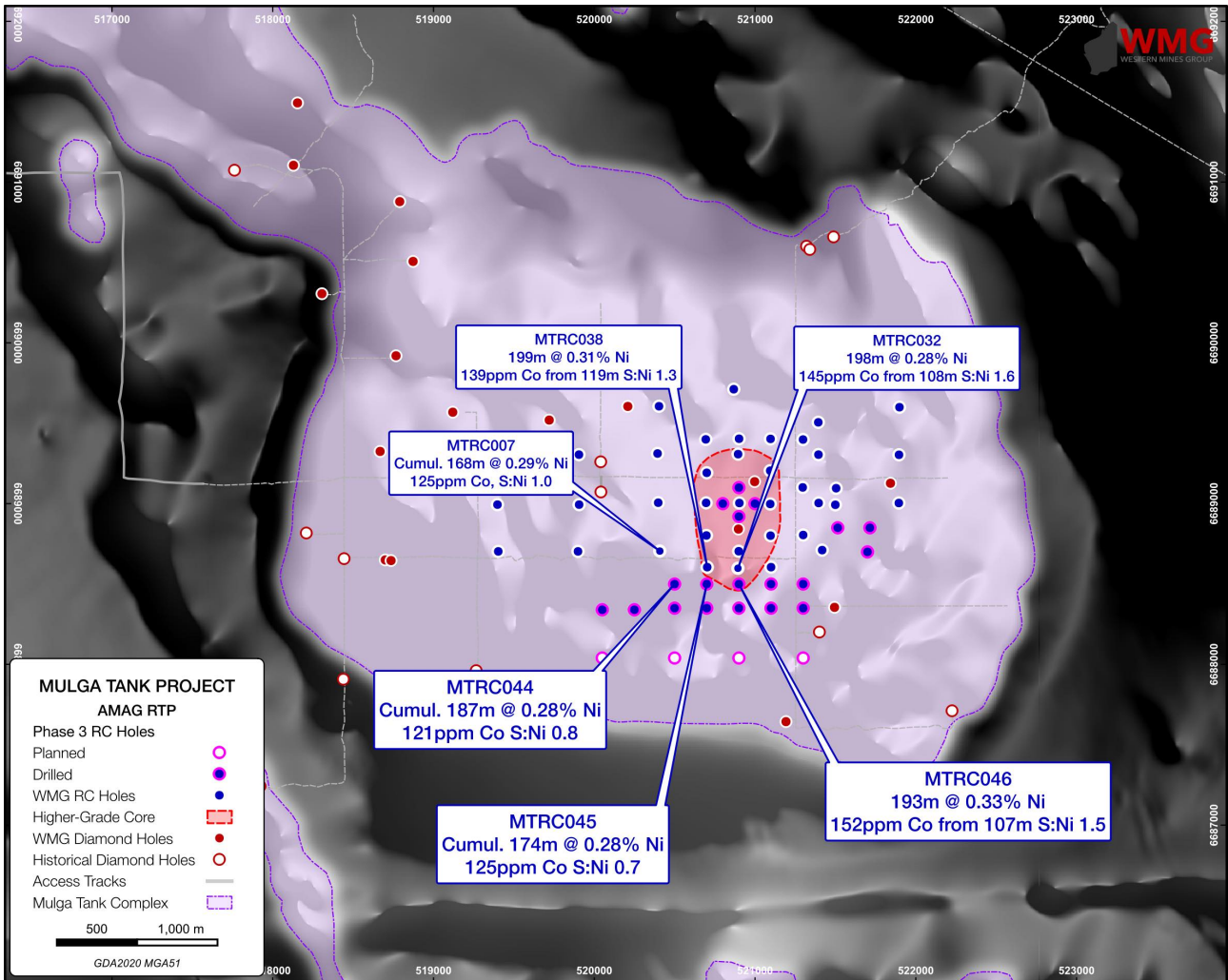


Figure 1: Phase 3 assay results for disseminated nickel sulphide mineralisation MTRC044 to MTRC046

## MULGA TANK RC DRILLING PROGRAM

Exploration results from the Company's various drilling programs at the Mulga Tank Project over the last 12 months have demonstrated significant nickel sulphide mineralisation and an extensive nickel sulphide mineral system within the Mulga Tank Ultramafic Complex.

WMC recently completed a 17 hole 5,534m Phase 2 RC drilling program and another EIS co-funded deep diamond hole at the project (ASX, *Completion of Phase 2 RC Drilling Commencement of EIS3*, 8 April 2024; *High-Grade Sulphide Segregations at Depth in MTD029 (EIS3)*, 29 May 2024). This two pronged approach uses RC to infill and prove up the extent of shallow disseminated nickel sulphide mineralisation, defined by the Company's JORC Exploration Target modelling (ASX, *Mulga Tank JORC Exploration Target*, 5 February 2024), whilst the diamond drilling program continues to test deeper targets.

The Company has planned a further 23 hole, ~7,000m Phase 3 RC program based on analysis and modelling of the Phase 2 RC and diamond hole MTD029 (EIS3) results (*ASX, Exploration Activities Re commence at Mulga Tank, 4 July 2024*). An additional 5 hole, ~2,000m regional RC program has also been designed, the first to test the interpreted komatiite channels in tenement E39/2134. These regional RC holes will be drilled with the aid of one of WMG's current Exploration Incentive Scheme (EIS) grants (*ASX, WMG Wins Two More EIS Awards to Drill Mulga Tank, 29 April 2024*).

To date, 19 holes of the Phase 3 RC program have been drilled, totalling 6,002m (*ASX, First 19 Phase 3 RC Holes Complete at Mulga Tank, 2 September 2024*). These holes are all located within the main body of the Mulga Tank Ultramafic Complex. The majority of the holes were designed to test to the south of the previous core area of drilling and in particular to follow-up on holes MTRC032 and MTRC038 which returned high-grade results at the southern extent of previous drilling. Seven of the holes also looked to infill around previous drilling in the core area of the Complex, with four holes around Phase 1 RC hole MTRC016 and three holes in the eastern area between holes MTRC006 and MTRC034 to holes MTD027 and MTRC019.

### **HIGH MGO ADCUMULATE DUNITE**

Assay results for MTRC044 averaged 46.9% MgO and 0.48% Al<sub>2</sub>O<sub>3</sub> (volatile free) over the 225m ultramafic portion of the hole, MTRC045 averaged 47.5% MgO and 0.30% Al<sub>2</sub>O<sub>3</sub> (volatile free) over 228m of ultramafic and MTRC046 averaged 45.5% MgO and 0.42% Al<sub>2</sub>O<sub>3</sub> (volatile free) over 236m of ultramafic. 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 extreme adcumulate dunite with Al<sub>2</sub>O<sub>3</sub> generally between 0.1% and 0.5% and MgO greater than 40%.

This 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.

### **NICKEL SULPHIDE MINERALISATION**

Broad intersections of visible disseminated nickel sulphide mineralisation were observed and logged in the Phase 3 RC program.

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 holes MTRC044 to MTRC046 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 (Figures 2 to 7).

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.

- MTRC044**      **33m at 0.28% Ni, 108ppm Co, 25ppm Cu, 3ppb Pt+Pd from 102m**  
                   **50m at 0.29% Ni, 120ppm Co, 20ppm Cu, 5ppb Pt+Pd from 139m**  
     inc. **4m at 0.39% Ni, 157ppm Co, 35ppm Cu, 6ppb Pt+Pd from 184m**  
                   **104m at 0.27% Ni, 125ppm Co, 43ppm Cu, 14ppb Pt+Pd from 196m\***  
     inc. **8m at 0.40% Ni, 161ppm Co, 104ppm Cu, 19ppb Pt+Pd from 277m**
- Cumulative**      **187m at 0.28% Ni, 121ppm Co, 34ppm Cu, 10ppb Pt+Pd with S:Ni 0.8\***

\* Ending in mineralisation

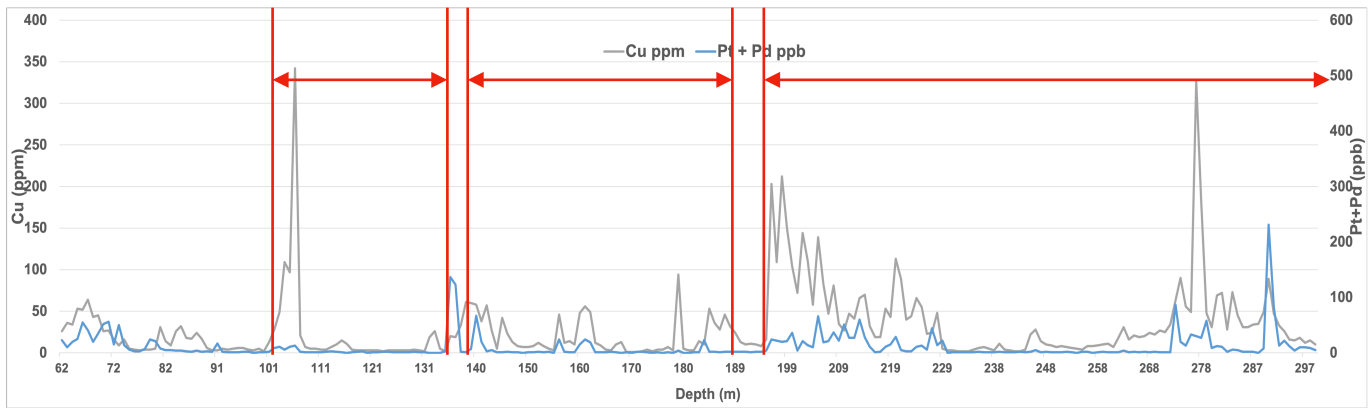


Figure 2: MTRC044 Cu and Pt+Pd

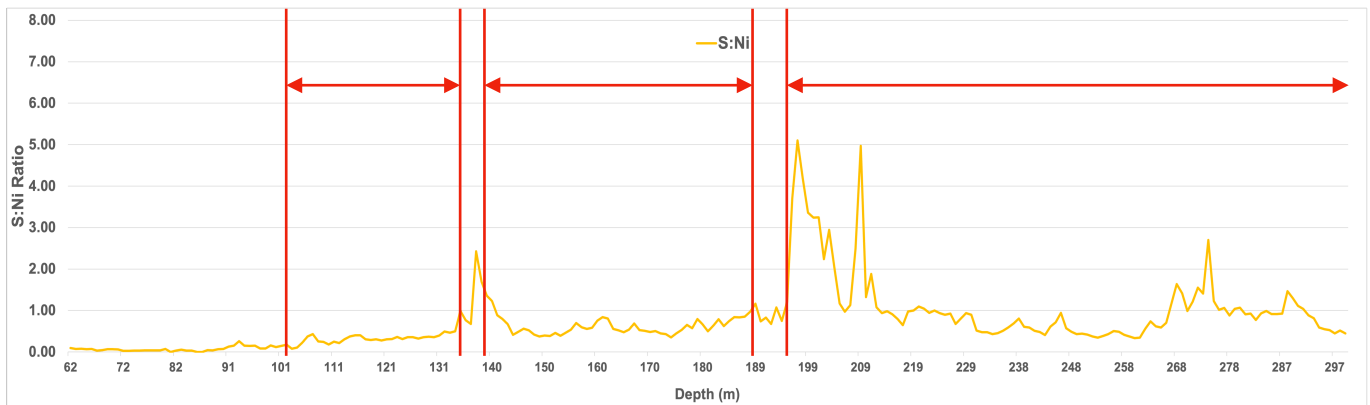


Figure 3: MTRC044 S:Ni Ratio

- MTRC045**      **113m at 0.26% Ni, 116ppm Co, 55ppm Cu, 10ppb Pt+Pd from 115m**  
                   **61m at 0.32% Ni, 142ppm Co, 37ppm Cu, 22ppb Pt+Pd from 239m\***  
     inc. **10m at 0.47% Ni, 191ppm Co, 60ppm Cu, 29ppb Pt+Pd from 280m**
- Cumulative**      **174m at 0.28% Ni, 125ppm Co, 49ppm Cu, 14ppb Pt+Pd with S:Ni 0.7\***

\* Ending in mineralisation

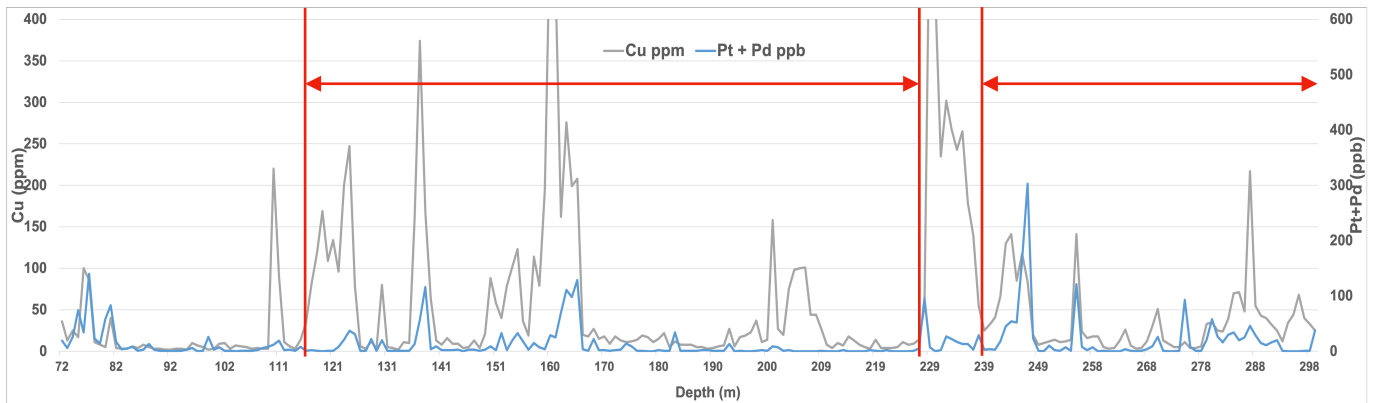


Figure 4: MTRC045 Cu and Pt+Pd

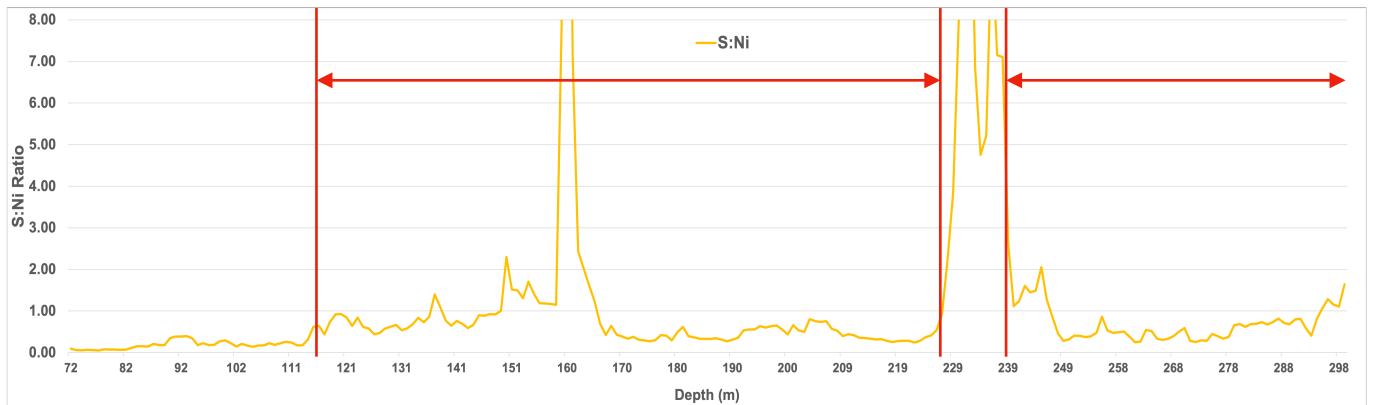


Figure 5: MTRC045 S:Ni Ratio

**MTRC046**      **193m at 0.33% Ni, 152ppm Co, 310ppm Cu, 25ppb Pt+Pd from 107m S:Ni 1.5\***  
 inc. **1m at 0.80% Ni, 355ppm Co, 0.12% Cu, 78ppb Pt+Pd from 182m**  
 and inc. **10m at 0.81% Ni, 352ppm Co, 0.28% Cu, 77ppb Pt+Pd from 224m**  
 that inc. **4m at 1.14% Ni, 501ppm Co, 803ppm Cu, 0.14g/t Pt+Pd from 224m**  
 and that inc. **5m at 0.61% Ni, 258ppm Co, 0.49% Cu, 32ppb Pt+Pd from 229**  
 and inc. **7m at 1.52% Ni, 578ppm Co, 0.16% Cu, 0.17g/t Pt+Pd from 282m**  
 that inc. **5m at 1.92% Ni, 711ppm Co, 0.21% Cu, 0.18g/t Pt+Pd from 283m**

\* Ending in mineralisation

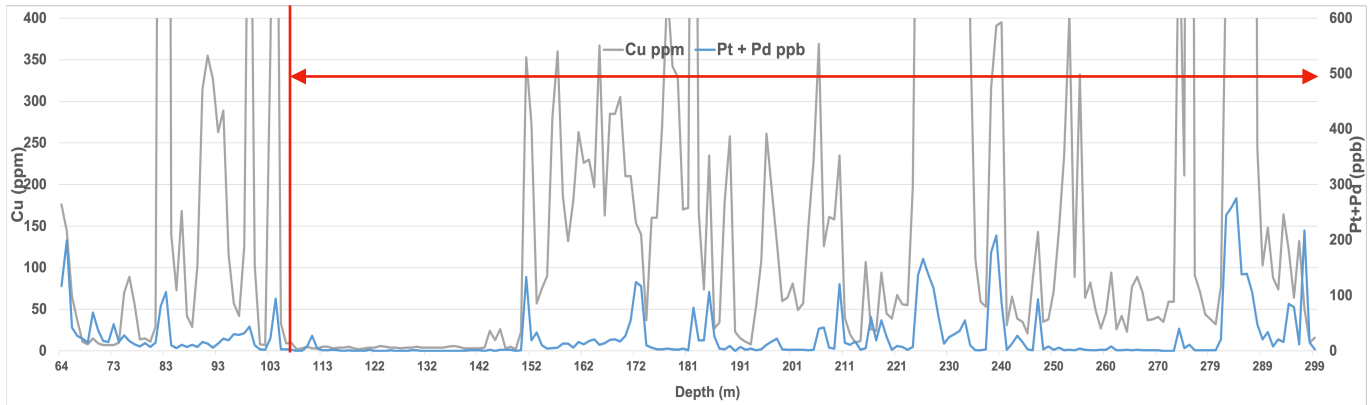


Figure 6: MTRC046 Cu and Pt+Pd

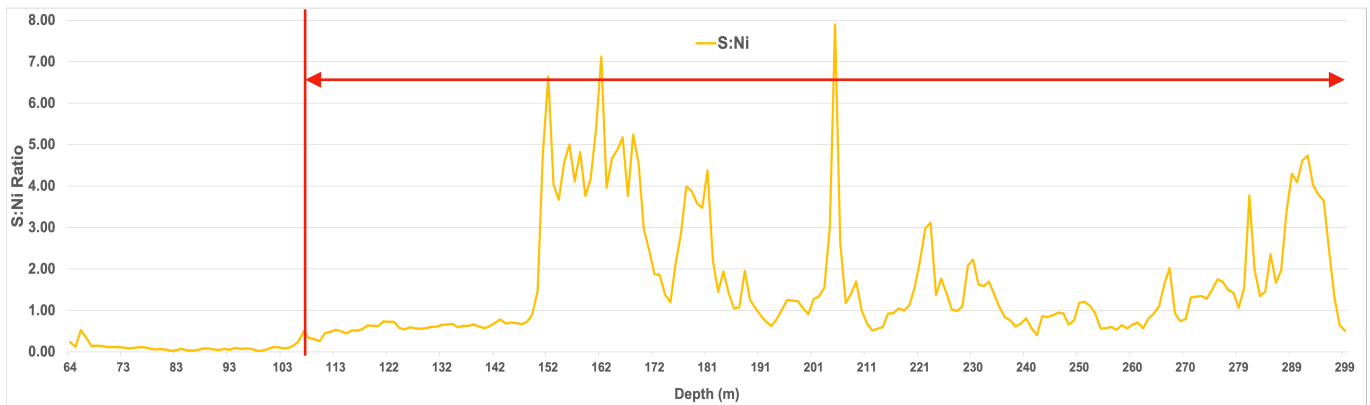


Figure 7: MTRC046 S:Ni Ratio

## DISCUSSION

Holes MTRC044 to MTRC046 were designed to test to the south of previous drilling and in particular to follow-up on holes MTRC032 and MTRC038, which returned high-grade results at the southern extent of the Phase 2 program. All three holes are located outside of the area used in our JORC Exploration Target work, which was constrained and modelled based on Phase 1 drilling (*ASX, Mulga Tank JORC Exploration Target, 5 February 2024*). The results demonstrate the system remains open to the south with all three holes showing broad intersections of disseminated nickel sulphide mineralisation containing high sulphur, S:Ni and chalcophile element (Cu and PGE's) results - highlighting a larger system than that modelled in the Exploration Target.

MTRC046 is one of the best holes drilled to date across the various phases of drilling, containing both strong disseminated mineralisation **193m at 0.33% Ni, 152ppm Co, 310ppm Cu, 25ppb Pt+Pd from 107m with S:Ni of 1.5** (ending in mineralisation), along with intersections of higher grade material, returning **4m at 1.14% Ni, 501ppm Co, 803ppm Cu, 0.14g/t Pt+Pd from 224m, 5m at 0.61% Ni, 258ppm Co, 0.49% Cu from 229m and 5m at 1.92% Ni, 711ppm Co, 0.21% Cu and 0.18g/t Pt+Pd from 283m**. This hole is located on the very southern edge of the area tested to date, confirming mineralisation to be open in this direction.

A number of holes across the three RC programs have returned higher grade assay results between 1% to 4.5% Ni. These intervals have generally only been logged as matrix to semi-massive sulphide in RC chips, highlighting the high tenor of the sulphide system. A cluster of these results, over ~600m strike, occur within the central core area of the Mulga Tank Complex (Figure 10) including:

- MTRC007            1m at 1.58% Ni, 574ppm Co, 708ppm Cu, 39ppb Pt+Pd from 197m
- MTRC023            1m at 1.14% Ni, 455ppm Co, 232ppm Cu, 94ppb Pt+Pd from 220m
- MTRC024            1m at 1.28% Ni, 890ppm Co, 427ppm Cu, 37ppb Pt+Pd from 202m  
                           3m at 2.19% Ni, 777ppm Co, 597ppm Cu, 9ppb Pt+Pd from 253m  
                           that inc. 1m at 4.51% Ni, 0.16% Co, 0.14% Cu, 16ppb Pt+Pd from 253m
- MTRC032            1m at 1.08% Ni, 602ppm Co, 379ppm Cu, 83ppb Pt+Pd from 131m  
                           6m at 1.01% Ni, 443ppm Co, 0.32% Cu, 0.12g/t Pt+Pd from 254m
- MTRC038            4m at 1.09% Ni, 404ppm Co, 0.43% Cu, 71ppb Pt+Pd from 133m  
                           2m at 1.00% Ni, 397ppm Co, 0.10% Cu, 0.44g/t Pt+Pd from 169m  
                           1m at 3.16% Ni, 662ppm Co, 385ppm Cu, 0.18g/t Pt+Pd from 192m

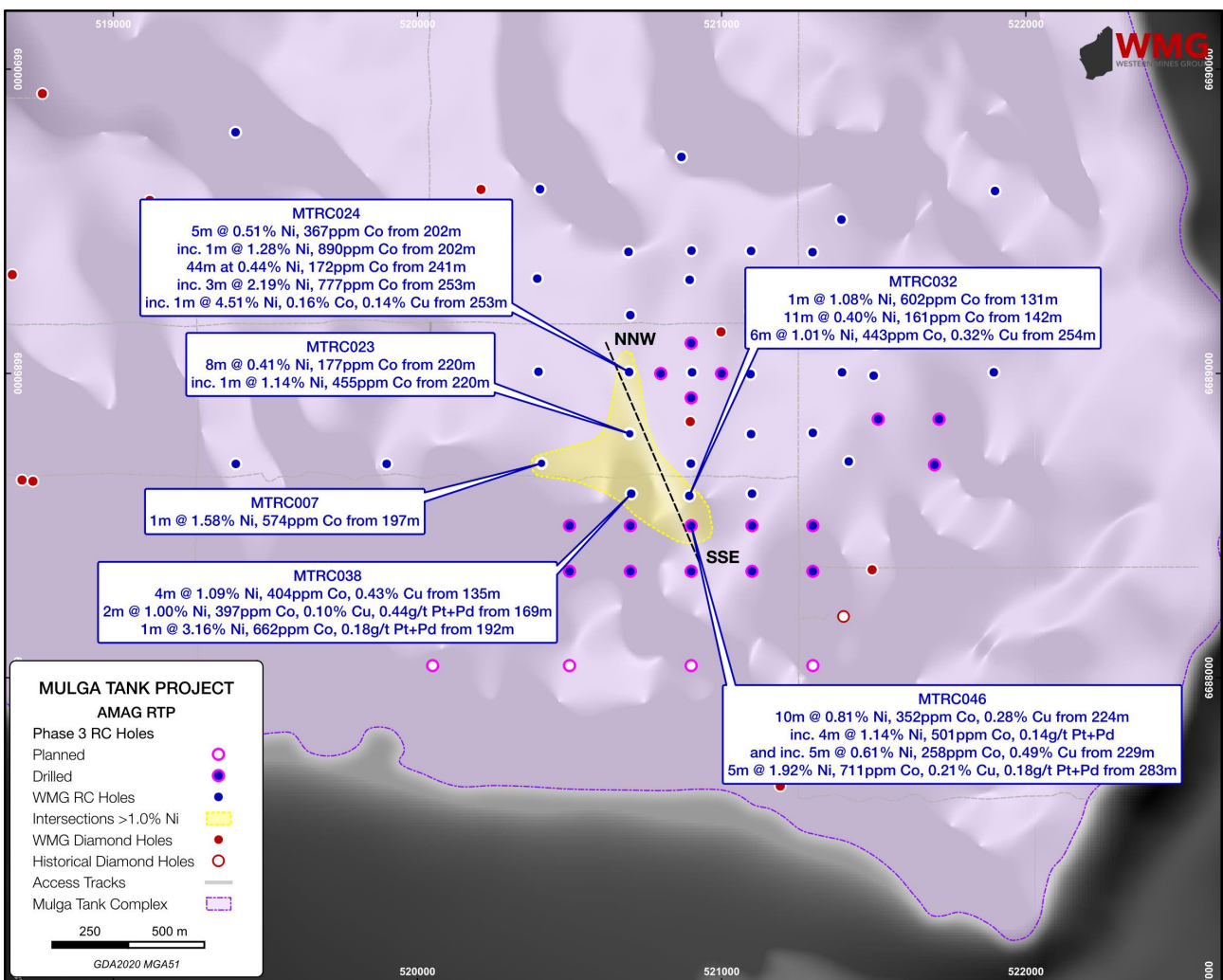


Figure 10: Cluster of >1.0% Ni assay results within the core of the Mulga Tank Ultramafic Complex



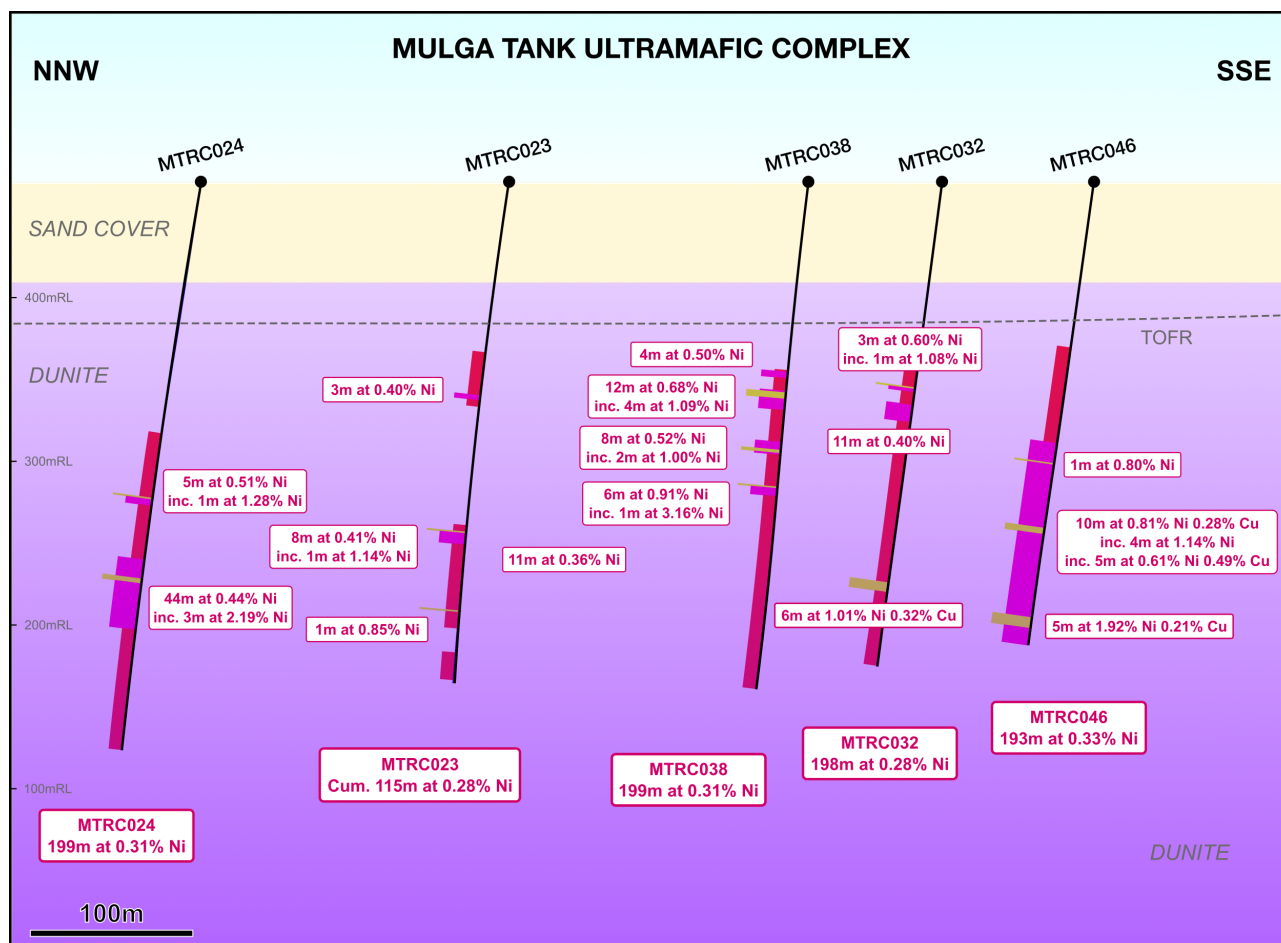


Figure 11: Cross section NW-SE through the Mulga Tank Ultramafic Complex

Exploration at the Mulga Tank Project continues to demonstrate an extensive nickel sulphide mineral system, with numerous ~200m disseminated sulphide intersections within the core area of the Complex. In addition to this, all the necessary geological processes are working to produce high-grade/high-tenor massive sulphide material, with numerous zones now intersected. These latest results from hole MTRC046 add further conclusive evidence that Mulga Tank is not just a Type 2 disseminated sulphide system and is more likely a Perseverance-style hybrid Type 1/2 system with a high-grade massive sulphide components. This augurs well for the potential grade and tenor of further intersections of high-grade massive sulphide mineralisation that could be discovered.

Each phase of drilling continues to build our understanding of the Mulga Tank Complex. The Company looks forward to regularly updating shareholders on further assay results from the Phase 3 RC drilling program as they become available, along with the progress of the first regional drill holes into the interpreted komatiite channels, being completed over the next couple of weeks.

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

## APPENDIX

HoleID	From (m)	To (m)	Interval (m)	Ni (%)	Co (ppm)	Cu (ppm)	Pt + Pd (ppb)
MTRC044	102	135	33	0.28	108	25	3
MTRC044	139 inc. 184	189 188	50 4	0.29 0.39	120 157	20 35	5 6
MTRC044	196 inc. 277	300 285	104 8	0.27 0.40	125 161	43 104	14 19
MTRC045	115	228	113	0.26	116	55	10
MTRC045	239 inc 280	300 290	61 10	0.32 0.47	142 191	37 60	22 29
MTRC046	107	300	193	0.33	152	310	25
	inc. 224	234	10	0.81	352	2842	77
	<b>that inc. 224</b>	<b>228</b>	<b>4</b>	<b>1.14</b>	<b>501</b>	<b>803</b>	<b>139</b>
	<b>which inc. 225</b>	<b>227</b>	<b>2</b>	<b>1.47</b>	<b>643</b>	<b>920</b>	<b>152</b>
	and inc. 229	234	5	0.61	258	4896	32
	<b>inc. 282</b>	<b>289</b>	<b>7</b>	<b>1.52</b>	<b>578</b>	<b>1608</b>	<b>173</b>
<b>that inc. 283</b>	<b>288</b>	<b>5</b>	<b>1.92</b>	<b>711</b>	<b>2106</b>	<b>183</b>	

Table 1: Significant intersections holes MTRC044 to MTRC046

Significant intersections generally defined with cut-off >0.15% Ni coincident with >0.10% S  
 Medium grade intersections defined with cut-off >0.30% Ni and higher grade >1.0% Ni  
 Very minimal inclusion of unmineralised material below mineable width

HoleID	Easting (MGA51)	Northing (MGA51)	Total Depth (m)	Azimuth	Dip
MTRC044	520500	6688500	300	270	-70
MTRC045	520700	6688500	300	270	-70
MTRC046	520900	6688500	300	270	-70

Table 2: Collar details for holes MTRC044 to MTRC046

**Note: ASX Announcement - Phase 3 RC Results Yield Broad Sulphide Mineralisation Zones, 13 September 2024**

A typographical error has been noted on the front page in our previous ASX announcement regarding Phase 3 assay results. The units for PGE results in some intervals in the highlights section were incorrectly quoted as "ppm Pt+Pd" rather than "ppb Pt+Pd". They are correct throughout the rest of the announcement and in the Appendix table. If the Company does intersect significant PGEs we will report them in g/t.

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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: 85.15m  
Options: 19.20m  
Share Price: \$0.235  
Market Cap: \$20.01m  
Cash (30/06/24): \$2.13m

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**ABOUT WMG**

Western Mines Group Ltd (ASX:WMG) is a mineral exploration company driven by the goal to create significant investment returns for our shareholders through exploration and discovery of high-value gold and nickel sulphide deposits across a portfolio of highly-prospective projects located on major mineral belts of Western Australia.

Our flagship project and current primary focus is the Mulga Tank Ni-Co-Cu-PGE Project, a major ultramafic complex found on the under-explored Minigwal Greenstone Belt (100% WMG). WMG's exploration work has discovered a significant nickel sulphide mineral system and is considered highly prospective for globally significant Ni-Co-Cu-PGE deposits.

The Company's primary gold project is Jasper Hill, where WMG has strategically consolidated a 3km mineralised gold trend with walk-up drill targets. WMG has a diversified portfolio of other projects including Melita (Au, Cu-Pb-Zn), midway between Kookynie and Leonora in the heart of the WA Goldfields; Youanmi (Au), Pavarotti (Ni-Cu-PGE), Rock of Ages (Au), Broken Hill Bore (Au) and Pinyalling (Au, Cu, Li).

**COMPETENT PERSONS STATEMENT**

The information in this announcement that relates to Exploration Results and other technical information complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) and has been compiled and assessed under the supervision of Dr Caedmon Marriott, Managing Director of Western Mines Group Ltd. Caedmon is a Member of the Australian Institute of Geoscientists, a Member of the Society of Economic Geologists and a Member of the Australasian Institute of Mining and Metallurgy. He has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Caedmon consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

**DISCLAIMER**

Some of the statements appearing in this announcement may be in the nature of forward looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which WMG operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward looking statement. No forward looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside WMG's control.

WMG does not undertake any obligation to update publicly or release any revisions to these forward looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in this announcement. To the maximum extent permitted by law, none of WMG, its Directors, employees, advisors or agents, nor any other person, accepts any liability for any loss arising from the use of the information contained in this announcement. You are cautioned not to place undue reliance on any forward looking statement. The forward looking statements in this announcement reflect views held only as at the date of this announcement.

## MULGA TANK PROJECT

### JORC CODE, 2012 EDITION - TABLE 1 SECTION 1: SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	<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>Reverse circulation (RC) drilling was completed using standard industry best practice</li> <li>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)</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>Reverse circulation percussion drilling rig with a 5.25inch face sampling bit</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>Standard drilling techniques using “best practice” to maximise sample recovery</li> <li>Information not available to assess relationship between sample recovery and grade</li> </ul>

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>Drill holes geologically logged on a metre basis</li> <li>Logging is to a level of detail sufficient to support a Mineral Resource estimation, though further information would be required</li> <li>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</li> <li>Drillhole was logged in full, apart from rock rolled 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>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)</li> <li>Majority of samples were dry however some ground water was encountered and some samples were taken wet</li> <li>Industry standard sample preparation techniques were undertaken and considered appropriate for the sample type and material sampled</li> <li>The sample size is considered appropriate to the grain size of the material being 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 (Au-AA25 or PGM-ICP23) are considered total or near total techniques</li> <li>Samples analysed by aqua regia digest multi-element ICP-AES (ME-ICP41) is considered a partial technique of soluble sulphide</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</li> <li>• Downhole surveys were performed at collar and end of hole</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 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 mineralisation</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 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 to original tenement holder</li> <li>• Native Title Upurli Upurli Nguratja</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>

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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 Minerals Limited (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 (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 mineralisation 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>