

Announcement Summary

Entity name

WESTERN MINES GROUP LTD

Date of this announcement

Thursday November 11, 2021

The +securities the subject of this notification are:
⊗ Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Options Expiring 11-Nov-2024 EX \$0.30	700,000	11/11/2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

WESTERN MINES GROUP LTD

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

Registration number

ACN

640738834

1.3 ASX issuer code

WMG

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

11/11/2021



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

700,000 Unlisted Options as announced on 08/10/2021 in Appendix 3B.

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☑ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities

ASX +security code +Security description

New class - code to be confirmed Options Expiring 11-Nov-2024 EX \$0.30

+Security type ISIN code

Options

Date the +securities the subject of this notification were issued

11/11/2021

Will all the +securities issued in this class rank equally in all respects from their issue date? ❤ Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

€ No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Options Details

+Security currency Exercise price Expiry dateAUD - Australian Dollar AUD 0.30000000 11/11/2024

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

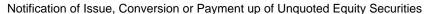
Other

Description

WMG Ordinary Fully Paid Shares

Any other information the entity wishes to provide about the +securities the subject of this notification

1 WMG Ordinary Fully Paid Share for 1 option





Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Options as announced 08/10/2021 in Appendix 3B that are not quoted. All options fully issued for that Appendix 3B. The ASX Online Form is not showing the securities to be issued as outlined in the Appendix 3B lodged.

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Number of +securities

700,000

Were the +securities issued for a cash consideration?

r√ Nc

Please describe the consideration being provided for the +securities

Nil consideration

Purpose of the issue

Other

Additional Details

Consideration for the acquisition of tenement E39/2073 announced on 08/10/2021.



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:

(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
WMG : ORDINARY FULLY PAID	35,782,500

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
WMGAB : ORDINARY FULLY PAID RESTRICTED	8,017,501
WMGAC : OPTION EXPIRING 17-NOV-2023 RESTRICTED	1,400,000
WMGAD : OPTION EXPIRING 15-JUL-2024 RESTRICTED	2,000,000
WMGAE : OPTION EXPIRING 15-JUL-2025 RESTRICTED	17,000,000
New class - code to be confirmed : Options Expiring 11-Nov-2024 EX \$0.30	700,000



Part 5 - Other Listing Rule requirements

- 5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1? ⊗ No
- 5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1? $\@ifnextchar[{\@model {\otimes}}\]$ No
- 5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

700,000 Options

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
⊗ No