EXPLORATION DRILLING TO RECOMMENCE AT MULGA TANK

HIGHLIGHTS

- **WMG team mobilising to site this week to commence the next phase of exploration drilling at the Mulga Tank Ni-Co-Cu-PGE Project**
- **Phase 4 RC program to both infill and extend the recent Mineral Resource Estimate within the main body of the Mulga Tank Complex**
- **High-impact diamond drilling targeting western margin of the Mulga Tank Complex following prospectivity review of the basal contact**
- **DHEM survey and follow-up diamond drilling around MTRC046 which previously returned shallow high-grade intersections of up to 5m at 1.92% Ni**
- **Two diamond holes targeting komatiite channels within tenement E39/2134 - being drilled with the aid of an EIS grant**
- **Further EIS funded deep diamond hole EIS8 testing revised interpretation and basal MobileMT anomaly in the centre of the Mulga Tank Complex**
- **Ongoing exploration modelling, targeting work and the results of the DHEM surveys will likely add further drill holes as these programs progress**

Western Mines Group Ltd (WMG or Company) (**ASX:WMG**) is pleased to update shareholders on the recommencement of exploration activities at the Mulga Tank Ni-Cu-Co-PGE Project, on the Minigwal Greenstone Belt, in Western Australia's Eastern Goldfields. Drilling programs planned for the second half of 2025 will involve a combination of both further reverse circulation (RC) and diamond drilling, funded by our recent capital raise (*ASX, Capital Raise to Recommence Drilling at Mulga Tank, 27 May 2025*) and successful Exploration Incentive Scheme (EIS) grants (*ASX, WMG Wins Two EIS Awards Totalling $440,000 for Mulga Tank, 28 April 2025*).

Our exploration team will be mobilising to site this week to recommence exploration drilling. The Company has planned a Phase 4 drilling program with both RC drilling, looking to infill and extend the recent Mineral Resource Estimate (*ASX, Mulga Tank Mineral Resource Over 5Mt Contained Nickel, 10 April 2025*), as well as further diamond drilling testing high-impact targets. The diamond drilling will include three holes to be drilled with the aid of WMG's recent EIS grants. Further diamond holes will follow-up the high-grade results within hole MTRC046 (*ASX, MTRC046 Two High-Grade Zones inc. 5m at 1.92% Ni 0.21% Cu, 17 September 2024*) and target the western margin of the Mulga Tank Complex following a prospectivity review of the basal architecture and mapping of high-grade and high-tenor massive sulphide globules.

A Down Hole ElectroMagnetic (DHEM) survey crew is also scheduled to mobilise to site over the coming weeks to survey a number of Phase 3 RC holes including **MTRC046 5m at 1.92% Ni, 0.21% Cu** from 283m and **MTRC055 4m at 1.16% Ni, 0.13% Cu** from 182m, including **1m at 2.46% Ni, 0.43% Cu** from 183m. Results from the DHEM survey will be used to aid the placement of the follow-up diamond holes in these areas.

Commenting on the exploration plans, WMG Managing Director Dr Caedmon Marriott said:

> *"The team are looking forward to getting back on site to commence further drilling at the Mulga Tank Project. It has been just under nine months since we completed the Phase 3 RC program and the Company has tried to carefully manage capital through the current trough in nickel prices.*
>
> *We've planned a combination of further RC and diamond drilling for the third quarter of 2025. RC drilling at the project has been very good at quickly, and relatively cheaply, defining extensive disseminated nickel sulphide mineralisation as highlighted by our Mineral Resource Estimate in April. Additional RC holes are planned to both infill and extend the resource, always searching for higher grade tonnes to optimise an open-pit mine plan.*
>
> *The previous Phase 3 RC program also encountered further shallow high-grade intervals, returning the best high-grade intersection ever drilled at the project in hole MTRC046. These Phase 3 holes have not yet been tested by DHEM and a survey is planned during July that will aid the placement of follow-up diamond holes targeting shallow massive sulphide in these areas.*
>
> *With a significant initial mineral resource defined, the Company can now 'swing the bat' a bit with further diamond holes testing for basal massive sulphide accumulations in what we believe is a hybrid Type1-2 system. Three of these deeper diamond holes will be drilled with the aid of recent EIS grants. The exciting results of a review of the basal architecture, and frequent occurrences of massive sulphide globules, has led us back to the western margin of Complex. We've planned a series of diamond tails of the western most RC fence in order to systematically (and frugally) test the basal zone, in particular around MTD028 which returned 140m at 0.49% Ni at depth."*

MULGA TANK EXPLORATION PROGRAMS

Exploration results from the Company's various drilling programs at the Mulga Tank Project over the last two years have demonstrated significant nickel sulphide mineralisation and an extensive nickel sulphide mineral system within the Mulga Tank Ultramafic Complex (*ASX, MTD023 Assays Confirm Discovery of Significant Nickel Sulphide System, 5 April 2023; MTD026 Assays - 840m of Nickel Sulphide Mineralisation, 30 August 2023; Over 1,200m of Sulphide Mineralisation in MTD029 (EIS3), 19 February 2025*).

WMG has undertaken a combination of both diamond and 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 Company has planned a combination of both further RC and diamond drilling, funded by our recent capital raise (*ASX, Capital Raise to Recommence Drilling at Mulga Tank, 27 May 2025*) and successful EIS grants (*ASX, WMG Wins Two EIS Awards Totalling $440,000 for Mulga Tank, 28 April 2025*). Additional drill holes will continue to be added to these programs, with ongoing targeting work, as the Company systematically explores the Mulga Tank Ultramafic Complex.

PHASE 4 RC DRILLING

The Company has planned further RC drilling within the main body of the Mulga Tank Ultramafic Complex. The majority of the holes are designed to test to the south of the previous core area of drilling, along with some infill holes within the current resource estimate.

The first four planned holes step-out approximately 300m to the south of previous drilling, hoping to extend current known mineralisation. These holes were collared (but not drilled) during the Phase 3 program allowing the team to quickly get up and running. Further holes are planned to infill between the two areas of indicated mineral resource and increase resource confidence. Depending on results, another fence of holes could be drilled to the south of the current resource shell looking to extend the mineral resource. The step-out drilling will target new areas, always searching for higher value tonnes. Defining shallow zones of ~0.40% Ni, for potential "starter pit" areas, is a focus of our exploration strategy.

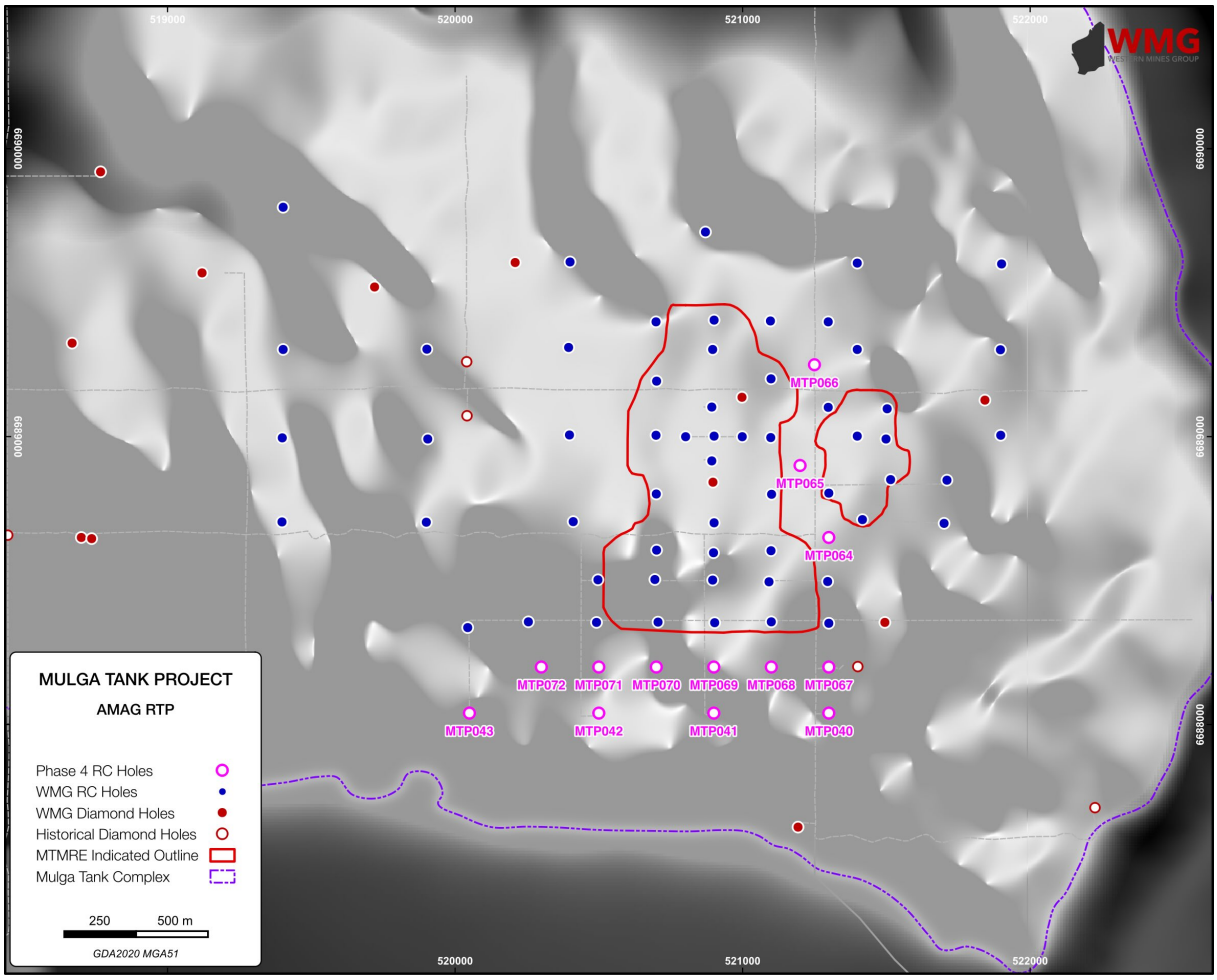

Figure 1: Phase 4 RC Drilling Planned

DHEM SURVEY AND HIGH-GRADE FOLLOW-UP

Drill holes from the previous Phase 3 RC program have not been tested by DHEM and a multiple hole survey has been designed in the central core area of the Mulga Tank Complex. The survey will prioritise a number of holes from the Phase 3 program which returned high-grade results including holes MTRC046, MTRC051, MTRC055 and MTRC056:

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

MTRC051 3m at 0.70% Ni, 400ppm Co, 0.38% Cu, 0.17g/t Pt+Pd from 147m

inc. 1m at 1.18% Ni, 650ppm Co, 0.67% Cu, 0.31g/t Pt+Pd from 148m

MTRC055 11m at 0.63% Ni, 211ppm Co, 535ppm Cu, 4ppb Pt+Pd from 175m

inc. 4m at 1.16% Ni, 345ppm Co, 0.13% Cu, 6ppb Pt+Pd from 182m

that inc. 1m at 2.46% Ni, 641ppm Co, 0.43% Cu, 18ppb Pt+Pd from 183m

1m at 1.26% Ni, 489ppm Co, 431ppm Cu, 49ppb Pt+Pd from 239m

MTRC056 27m at 0.45% Ni, 172ppm Co, 263ppm Cu, 51ppb Pt+Pd from 108m

inc. 1m at 1.25% Ni, 398ppm Co, 0.15% Cu, 0.33g/t Pt+Pd from 96m

3m at 0.50% Ni, 237ppm Co, 0.40% Cu, 18ppb Pt+Pd from 273m

Results from the DHEM survey will be used to plan follow-up diamond holes looking to twin the RC holes and/or target off-hole conductors potentially indicating thicker intersections of shallow massive sulphide material.

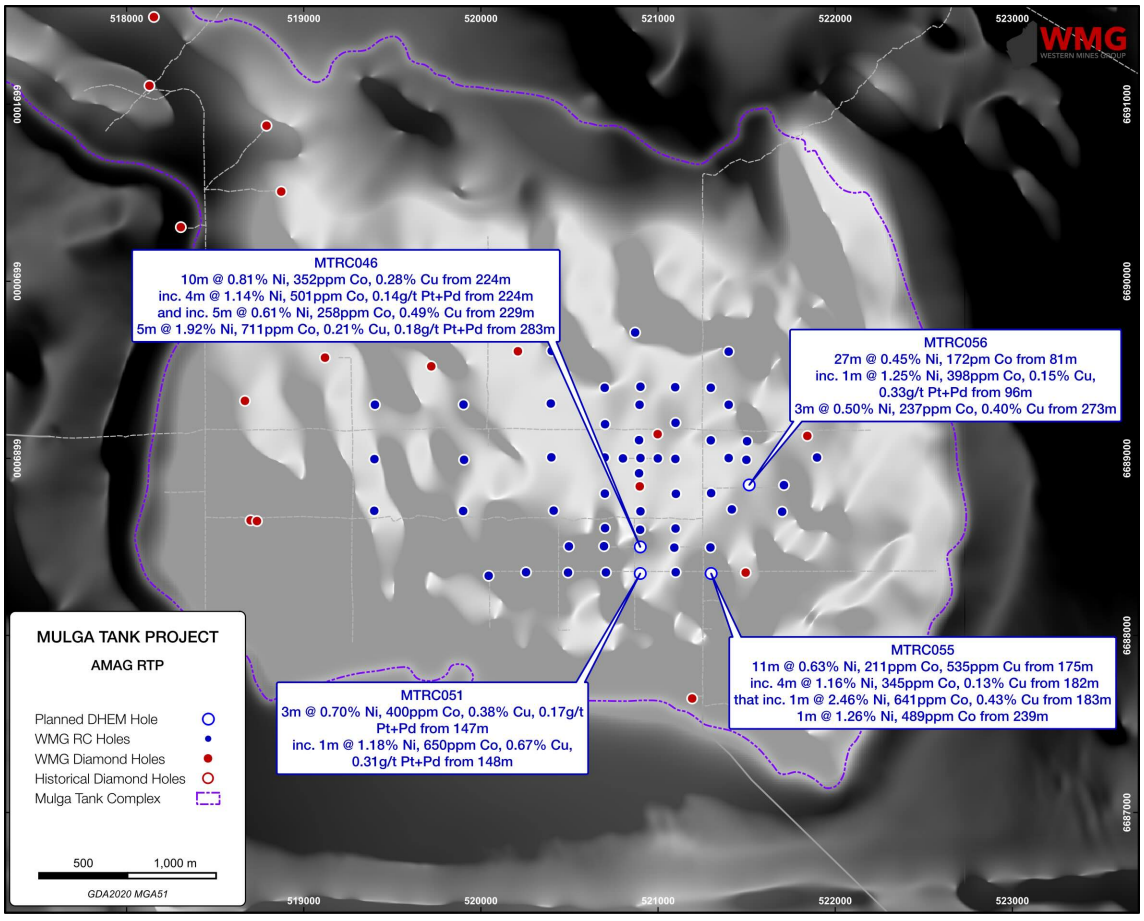

Figure 2: DHEM Survey and Follow-Up Planned

E39/2134 EIS DIAMOND DRILLING

The Company was successful in its EIS Deep Drilling application in Round 31 of the Co-funded Exploration Drilling Program for two diamonds holes within tenement E39/2134 (*ASX, WMG Wins Two EIS Awards Totalling $440,000 for Mulga Tank, 28 April 2025*).

The two diamond holes will follow-up on the recent first belt-wide drilling program testing the interpreted komatiite channel system emanating in a northwest direction from the main part of the Complex. Regional RC holes MTRC062 (EIS6) and MTRC063 (EIS7) contained olivine cumulate/dunite and komatiite lithologies (*ASX, Regional EIS Drilling Confirms Belt-Scale Mineral System, 3 October 2024*), whilst geochemical assay results demonstrated hot, dynamic high MgO komatiite flows with Ni, S and chalcophile element results highlighting a fertile nickel sulphide environment. These results were further supported by petrographic analysis confirming the visible sulphide mineralisation to be abundant pentlandite (nickel iron sulphide) with minor pyrrhotite and pyrite observed (iron sulphides) (*ASX, Assays and Petrology Confirm Fertile Komatiite System, 3 December 2024*).

The two diamond holes will test the ~1.3km long body, interpreted from aeromagnetic imagery (Figure 3), and will look to record the stratigraphy of the komatiite system and target the basal contact that wasn't reached with the shallower RC holes. Previous RC hole MTRC063 ended in mineralisation and is also planned to be extended with a diamond tail.

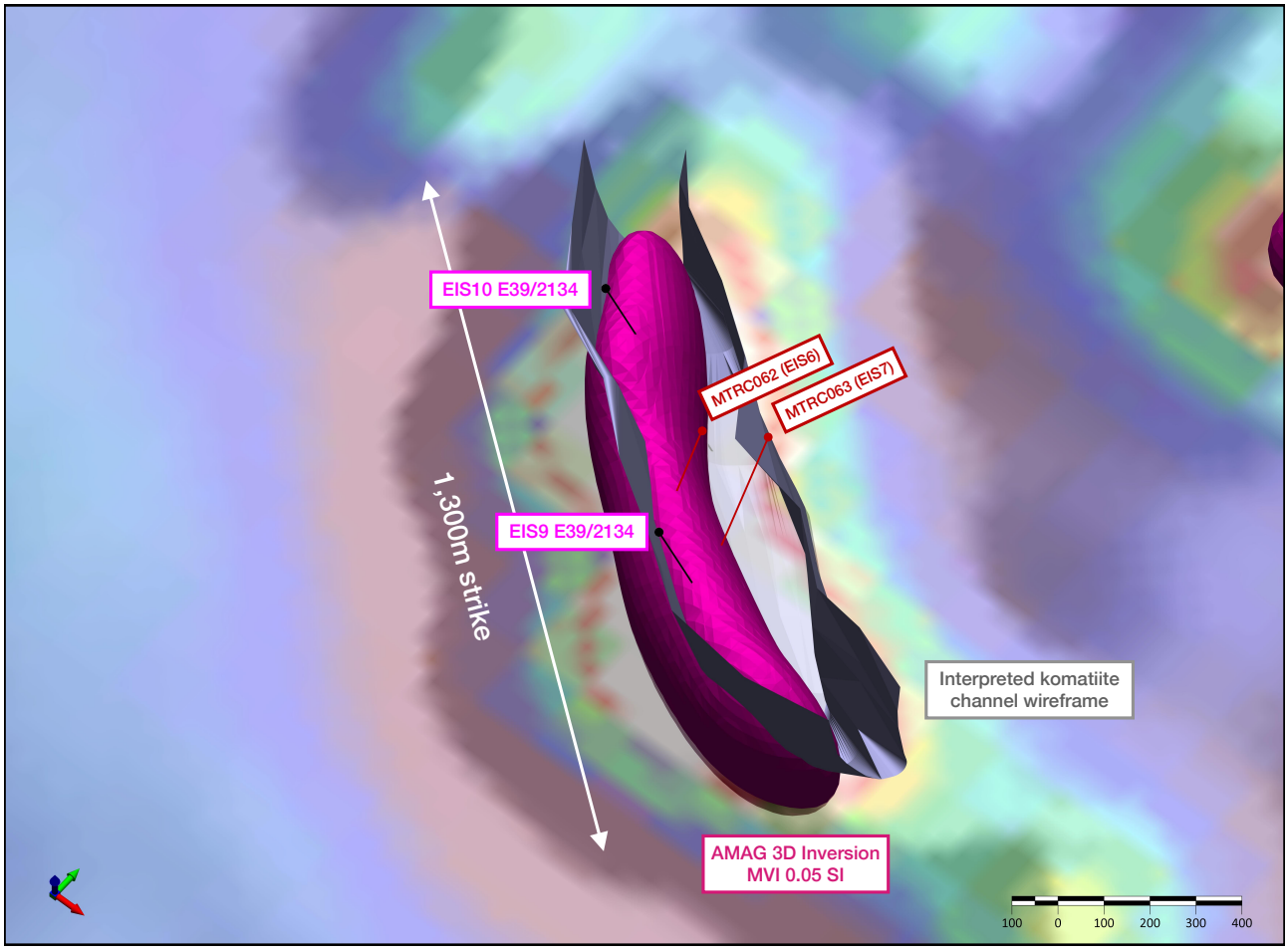

Figure 3: EIS Holes E39/2134

MASSIVE SULPHIDE REVIEW AND BASAL PROSPECTIVITY

Diamond drilling at Mulga Tank has demonstrated the extensive presence of intercumulus sulphide blebs (predominantly pentlandite), localised at the interstices between former olivine crystals. This texture is considered evidence of cotectic olivine-sulphide precipitation and characteristic of Type 2 disseminated nickel sulphide systems, exemplified by the Mount Keith deposit. Drilling has also encountered intersections of thin (<20cm) high-tenor massive sulphide veins and immiscible sulphide globules. The presence of this type of mineralisation, in addition to intercumulus sulphide, is evidence that Mulga Tank represents a so-called Hybrid system, in which both cotectic precipitation and gravity settling of sulphides has occurred. This markedly increases the prospectivity of the system, allowing for possible significant basal accumulations of massive and matrix sulphide.

WMG has recently completed a review of all the occurrences of high-grade massive sulphide observed in drilling to date, classifying them as either structurally remobilised vein-fill type (Figure 4) or as globular "sulphidic melt pockets" (Figure 5). These occur throughout the Mulga Tank Complex, in nearly every hole, as highlighted in previously announced spot pXRF results:

HoleID	Depth Point (m)	Ni (%)	Co (ppm)	Cu (ppm)	Type
MTD012	291	8.86	2599	636	Sulphidic Melt Pocket
	386.15	26.1	6460	5818	Structural
MTD013	153.79	17.9	2432	276	Structural
	364.65	1.97	972	4462	Structural
MTD014A	296.25	11.5	1130	-	Structural
MTD016	282.08	44.2	299.3	73715	Structural
MTD020	217.6	19.3	6793	7478	Structural
	262.45	9.37	3505	5100	Structural
	370.8	37.5	8909	17198	Structural
MTD022	402.75	3.59	1784	874	Structural
	526.55	57.0	10553	7369	Sulphidic Melt Pocket
MTD022W1	559.65	9.81	3212	1777	Sulphidic Melt Pocket
	580.15	5.51	2145	479	Sulphidic Melt Pocket
MTD023	403.25	6.81	2442	1834	Structural
	892.4	8.19	2148	1350	Structural
	931.9	3.06	1204	1275	Structural
	1174.5	2.43	690	243	Sulphidic Melt Pocket
	1212.6	7.88	2266	3842	Sulphidic Melt Pocket
	1241.5	3.62	1018	708	Sulphidic Melt Pocket
	1271.5	13.7	3511	8084	Sulphidic Melt Pocket
	1288.9	3.28	923	1755	Sulphidic Melt Pocket
MTD025	253.85	4.22	1239	752	Structural
	271.6	15.0	2406	1320	Structural
	396.2	18.3	4125	6498	Sulphidic Melt Pocket
MTD026	528.2	2.17	1595	1771	Structural
	543.2	6.06	1875	3767	Structural
	683.8	4.17	1984	3829	Structural
	1201.8	61.4	11179	21279	Sulphidic Melt Pocket
	1205.4	65.6	11198	4798	Sulphidic Melt Pocket
	1448.3	5.47	2300	3280	Structural
	1452.3	6.34	1852	1526	Sulphidic Melt Pocket

HoleID	Depth Point (m)	Ni (%)	Co (ppm)	Cu (ppm)	Type
	1454.8	16.9	6934	4429	Sulphidic Melt Pocket
MTD027	86.9	6.25	2382	3727	Structural
	189.8	6.79	2088	222	Structural
	294.1	8.77	3265	23815	Structural
	434.2	10.5	2956	586	Structural
	471.1	2.30	728	2819	Structural
	504.55	15.5	4315	1295	Structural
	522.95	5.97	2570	215	Structural
	634.6	2.35	391	782	Structural
	652.8	3.03	1011	806	Magmatic
	810.9	4.40	2293	747	Sulphidic Melt Pocket
	853.25	37.0	21539	8559	Sulphidic Melt Pocket
	859.55	6.53	1835	1589	Structural
	861.9	3.96	1292	1132	Structural
	911.45	5.48	1259	1195	Magmatic
	935.15	2.22	1289	2929	Structural
	951.45	3.80	1742	1031	Structural
	992.3	2.38	896	1083	Structural
	1022.2	2.21	1010	526	Magmatic
	1046.7	9.58	3134	1042	Structural
	1067.7	11.1	886	378	Structural
	1138.6	2.96	1092	734	Sulphidic Melt Pocket
	1162.1	3.13	1176	2823	Magmatic
	1200.9	6.06	3035	24770	Structural
	1215.3	7.91	2285	4549	Sulphidic Melt Pocket
	1237.3	3.75	1640	253	Structural
	1255.65	9.50	4356	6089	Structural
	1296.05	12.9	3485	3175	Structural
	1367.3	32.3	1859	981	Structural
	1465.3	17.0	10491	14576	Sulphidic Melt Pocket
MTD028	137	2.73	870	104	Magmatic
	482	4.34	702	1030	Magmatic
	641	2.22	880	677	Magmatic
	853.2	24.8	5408	1413	Sulphidic Melt Pocket
	875.8	3.43	1295	961	Sulphidic Melt Pocket
	880.7	2.91	544	295	Structural
	897.6	14.1	1428	2353	Sulphidic Melt Pocket
	915.05	6.23	2044	1311	Sulphidic Melt Pocket
	924.6	4.08	1183	2173	Sulphidic Melt Pocket
	944.05	9.03	1767	1396	Sulphidic Melt Pocket
MTD029	164.2	2.82	1284	975	Structural
	346.7	3.35	941	796	Structural
	395.4	42.2	8597	7039	Structural
	514.2	2.69	2180	1054	Magmatic
	676.6	2.45	1615	1034	Magmatic
	688.1	2.16	1291	947	Magmatic
	697.6	9.15	3205	4091	Structural
	733.15	2.22	1118	229	Structural
	886.4	2.93	1519	428	Structural
	898.35	3.91	1065	655	Structural
	951.6	5.07	2498	481	Structural

HoleID	Depth Point (m)	Ni (%)	Co (ppm)	Cu (ppm)	Type
	971.4	36.5	5805	3831	Structural
	986.6	4.28	1793	2429	Structural
	988.3	10.1	2685	1791	Structural
	1372.1	7.09	2612	3668	Structural
	1487.95	11.9	3631	391	Sulphidic Melt Pocket
	1599.9	57.3	16828	17478	Sulphidic Melt Pocket
	1601.1	7.42	2117	1545	Sulphidic Melt Pocket
	1608	2.92	1041	1070	Sulphidic Melt Pocket
	1646.1	2.35	1010	358	Structural

Tabel 1: Previously reported sport pXRF for massive sulphide occurrences in WMG diamond drilling

Figure 4: Example of structural vein sulphide hole MTD027

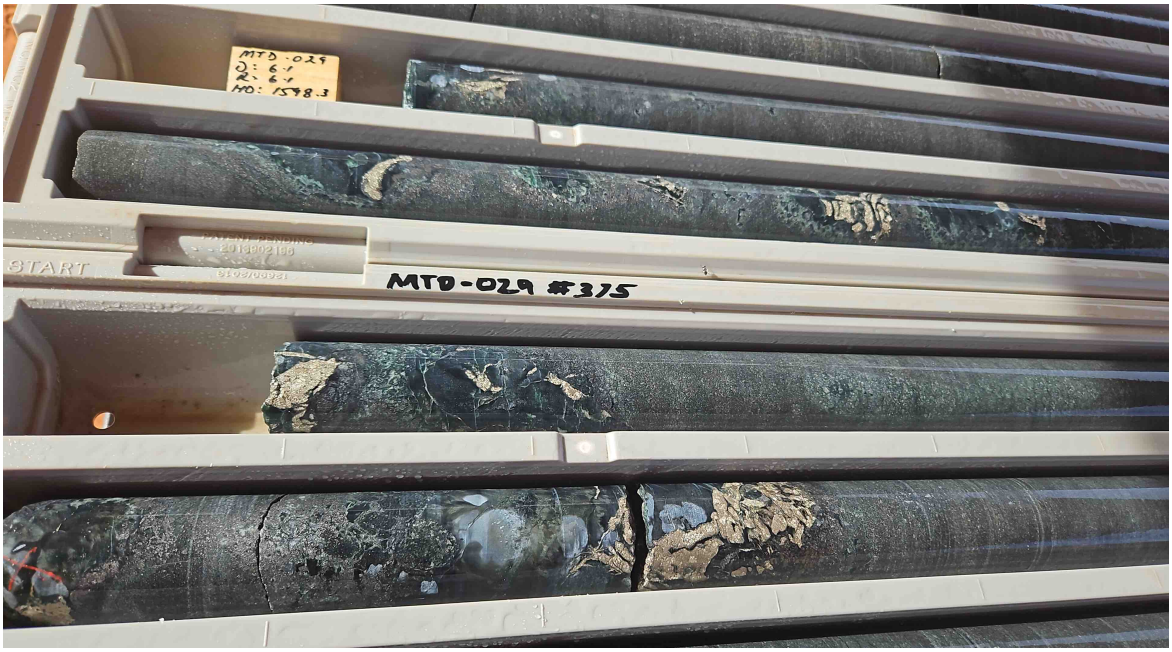

Figure 5: Example of sulphide melt pockets hole MTD029 (EIS3)

Whilst structural remobilisation of massive sulphide is well documented (e.g. *P. Duuring, 2025*), with sulphide thought to travel up to ~500m along fractures and veins; the genesis of the sulphide melt pockets is less certain. It is proposed that these could be entrained sulphide globules, remobilised by subsequent surges of magma after massive sulphide accumulation (e.g. *W.D. Maier et al., 2001*).

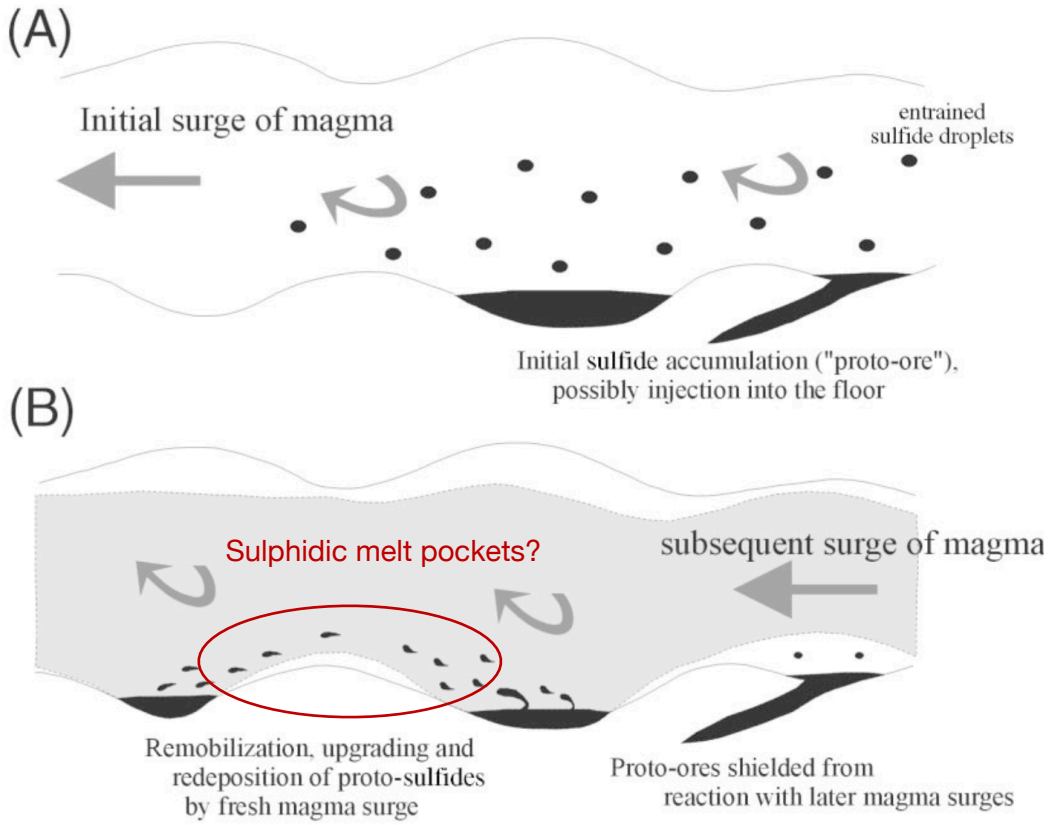

FIG. 3. Schematic diagram illustrating the continued flow of magma through an idealized conduit. A. Initial surge of magma carries entrained sulfide droplets, which may be deposited in widened parts of the conduit to form the "proto-ore". In places, sulfide melt may inject into the floor. B. Continued surges of undepleted magma stir up the previously accumulated sulfide melt, upgrading it in Cu, Ni and PGE, and reprecipitating it downstream in the conduit. Proto-ores that injected into the floor may remain shielded from reaction and upgrading in metal content.

Figure 6: Entrained sulphide globules from *Maier et al., 2001*

The sulphidic melt pockets generally occur within the bottom ~200m, just above the basal contact of the Complex. Given the tiny volume of rock pierced by the diamond drilling within a ~5km^2 area of cumulate ultramafic, it is truely remarkable how frequently these approximately tennis ball size globules have been intersected. They are present in just about every drill hole which points to a very active and prospective zone.

Evidence for the extent of this mineralised zone, and for different phases or surges of magma emplacement, has been emerging in the geochemical signatures seen across the Complex, as seen in the recent results for deep diamond hole MTD029 (EIS3) (*ASX, Over 1,200m of Sulphide Mineralisation in MTD029 (EIS3), 19 February 2025*). Within the ~800m lower dunite assemblage, below the dolerite marker unit, a broad geochemical signature seems to correlate across holes MTD027, MTD028 and MTD029 (EIS3) over ~2km, with three mineralised zones interspersed with two zones of apparently unmineralised dunite, perhaps representing differing pulses of fresher, un-sulphur saturated parental magma.

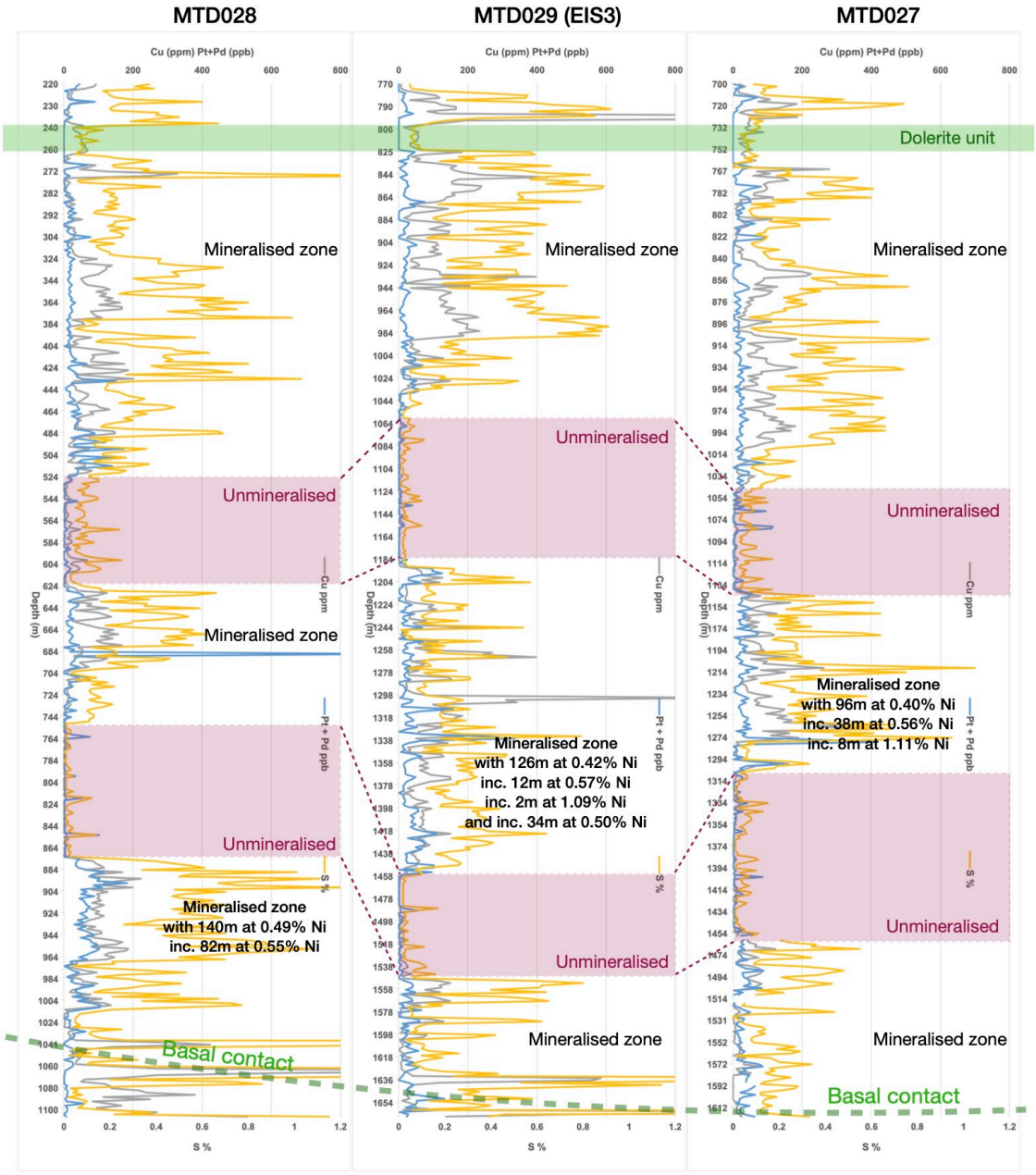

Figure 7: Geochemical results showing Cu, PGE and S for holes MTD028, MTD029 (EIS3) and MTD027

These observations have galvanised the Company's belief in finding basal accumulations of massive sulphide, similar to Perseverance. Systematic drilling and exploration of the basal contact in combination with DHEM is warranted.

Attention is drawn back to the western margin of the Complex, where the basal contact presents at shallower depths and results from the bottom of hole MTD028 show multiple sulphide pockets and a possible "cloud sulphide" intersection returning:

MTD028 **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**

The Company plans to re-enter and diamond tail the western most fence of RC drilling (holes MTRC001, MTRC010 and MTRC011). Having spent a bit more effort in how we drilled and set-up all the RC collars at the project, within the sand cover, we can now re-use all these holes to efficiently test deeper targets saving ~300m of diamond drilling.

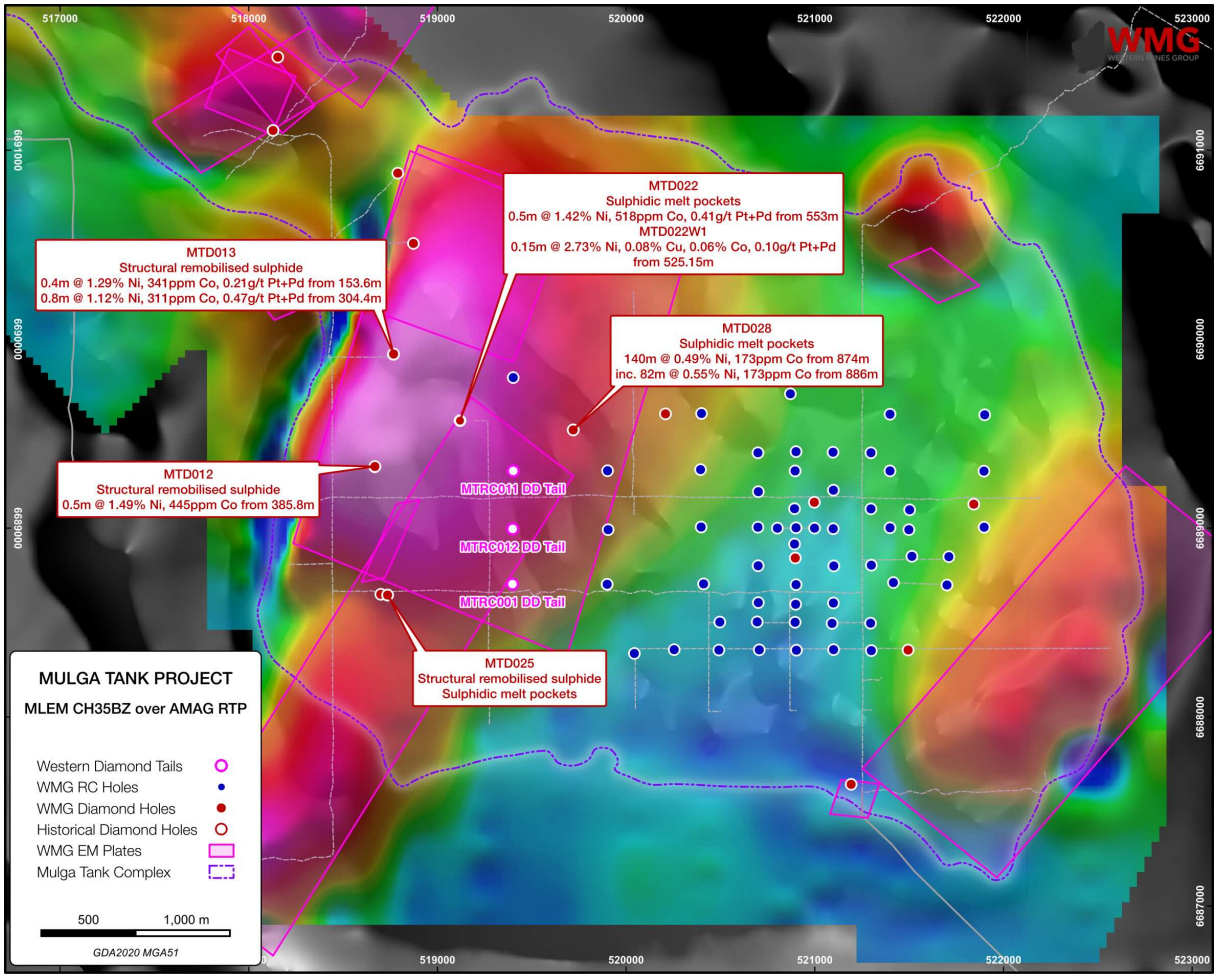

Figure 8: Diamond tails on Western Margin

E39/2134 EIS DIAMOND DRILLING

The Company was successful in its EIS Deep Drilling application in Round 31 of the Co-funded Exploration Drilling Program for a further deep diamond hole within tenement E39/2132 (*ASX, WMG Wins Two EIS Awards Totalling $440,000 for Mulga Tank, 28 April 2025*). This application was similar to the Company's EIS award in previous Round 29 of the EIS program that went undrilled (*ASX, WMG Wins Two More EIS Awards to Drill Mulga Tank, 29 April 2024*).

The application proposed an EIS hole that will look to test the basal contact of the Complex and target the eastern portion of a conductive MobileMT anomaly that was "grazed" by hole MTD027 (Figure 4). **MTD027 returned 96m at 0.40% Ni, 0.016% Co from 1,208m, including 38m at 0.56% Ni, 0.016% Co from 1,262m, with 8m at 1.11% Ni, 0.018% Co from 1,270m, at the corresponding depth of the anomaly**. Similar to hole MTD028, these results in heavily disseminated sulphide mineralisation may represent Perseverance-style "cloud" sulphide, close to a basal massive sulphide accumulation.

The Company may elect to move the EIS hole and instead diamond tail hole MTRC009 closer to hole MTD029 (EIS3) in the centre of the Complex. MTRC009 was drilled to 522m saving significant diamond drilling. The design and planning is ongoing and a final decision has not been made.

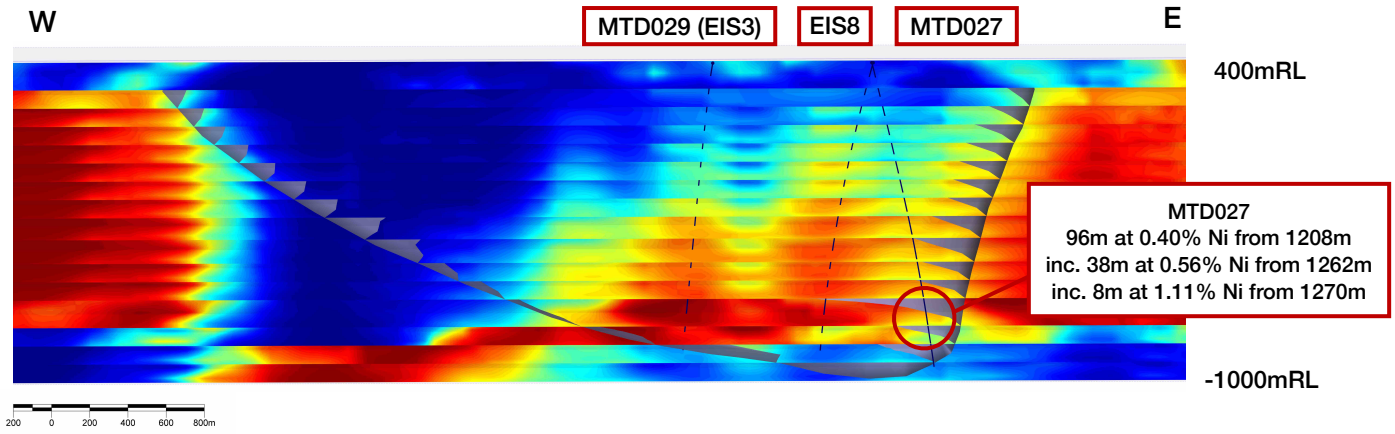

Figure 9: Stacked depth slices of MobileMT conductivity showing drill traces of MTD029 (EIS3), EIS8 and MTD027 and outline dunite shell of the Mulga Tank Complex

The Company is pleased to present this next phase of exploration drilling. The holes may not be drilled in the order presented and may change as the program progresses. The Company looks forward to updating shareholders on these exciting exploration plans and the continuing progress at Mulga Tank as 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

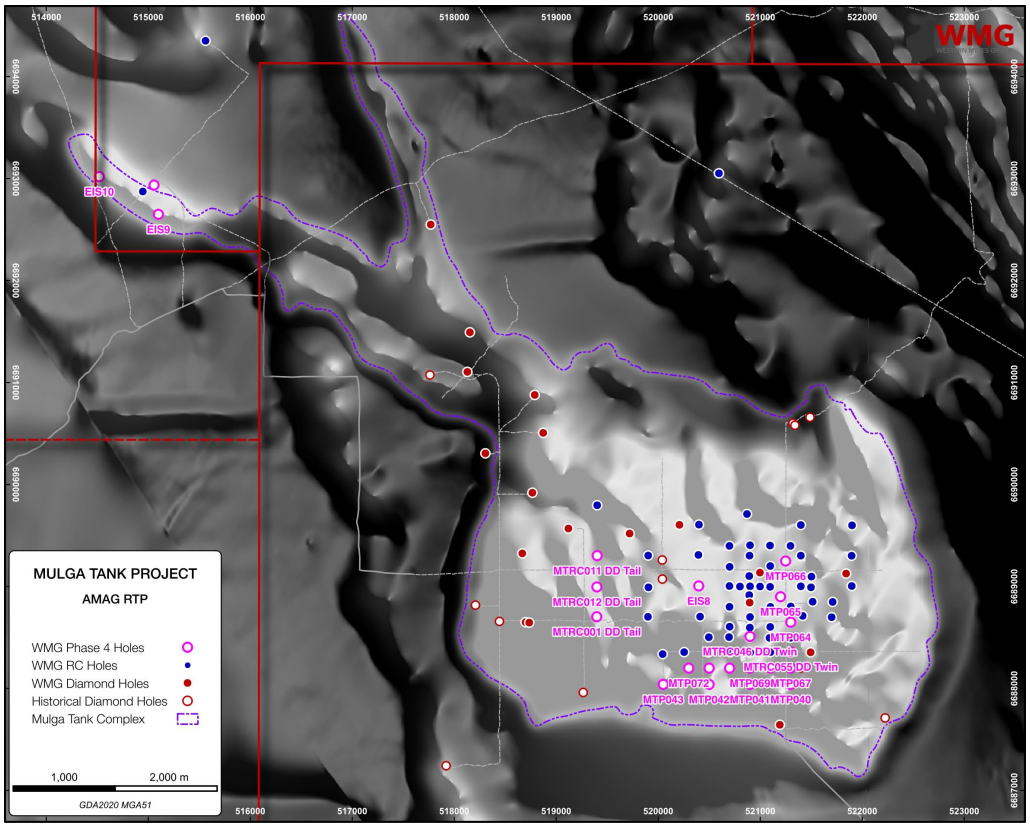

Figure 10: Phase 4 Drilling Plans

APPENDIX

All results mentioned above have been reported in previous announcements:

Two Zones of Visible Nickel Sulphide in Hole MTD012, 4 May 2022
Multiple Zones of Visible Nickel Sulphide in Hole MTD013, 16 May 2022
Completion of Hole MTD014A - Planned Follow-up Hole MTP022, 26 May 2022
Mulga Tank Drilling Update, 23 June 2022
Disseminated Sulphides seen over 300m in Hole MTD020, 26 July 2022
Nickel Sulphide Minéralisation Seen in Hole MTD022, 14 December 2022
MTD023 - Extensive Mineralised System at Mulga Tank, 20 February 2023
Completion of EIS Hole MTD023, 6 March 2023
MTD025 Extends Nickel Mineralisation, 17 April 2023
Completion of Hole MTD026 and Upcoming MobileMT Survey, 27 June 2023
MTD027 Expands Mineralisation 4km Across Mulga Tank, 28 August 2023
MTD028 Further Nickel Sulphides at Mulga Tank, 2 October 2023
MTD028 Disseminated Nickel Sulphide 140m at 0.49% Ni, 31 October 2023
High-Grade Sulphide Segregations at Depth in MTD029 (EIS3), 29 May 2024
MTRC046 Two High-Grade Zones inc. 5m at 1.92% Ni 0.21% Cu, 17 September 2024
Further High-Grade Intervals up to 2.46% Ni 0.43% Cu, 9 October 2024
Further Phase 3 Assay Results up to 1.25% Ni 0.60% Cu, 17 October 2024
Assay and Petrology Confirm Fertile Komatiite System, 3 December 2024

Papers referenced:

Deformed Ni-Cu-(PGE) Deposits: Structures, Remobilization, and Exploration Implications, GSWA Report 253, P. Duuring, 2025
Why are there no Major Ni-Cu Sulfide Deposits in Large Layered Mafic-Ultramafic Intrusions? The Canadian Mineralogist Vol. 39 pp 547-556, W.D Maier et al., 2001

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West Perth
WA 6005

Board

Rex Turkington
Non-Executive Chairman

Dr Caedmon Marriott
Managing Director

Francesco Cannavo
Non-Executive Director

Dr Benjamin Grguric
Technical Director

Capital Structure

Shares: 96.79m
Options: 26.47m
Share Price: $0.14
Market Cap: $13.55m
Cash (30/06/25): $1.56m

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Western Mines Group

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. An Mineral Resource Estimate of 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 Melita (Au, Cu-Pb-Zn), midway between Kookynie and Leonora in the heart of the WA Goldfields; Youanmi (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 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.