

QUARTERLY ACTIVITIES REPORT JUNE 2026

HIGHLIGHTS

- Phase 5 RC and diamond drilling at the Mulga Tank Ni-Co-Cu-PGE Project - completed 20 RC holes MTRC073 to MTRC094, two shallow diamond holes MTRC076 and MTRC077 and deep diamond tail to MTRC001
- Assay results for EIS deep diamond hole MTRC009 (EIS9) - significant higher grade basal zone of 116m at 0.50% Ni including 38m at 0.71% Ni
- Assays for RC holes MTRC068 to MTRC078 and diamond hole MTD031 - all holes mineralised and high-grade results up to 4.35% Ni:

MTRC069	27m at 0.61% Ni, 251ppm Co, 269ppm Cu, 19ppb Pt+Pd from 273m inc. 4m at 2.17% Ni, 870ppm Co, 941ppm Cu, 0.11g/t Pt+Pd from 289m that inc. 1m at 4.35% Ni, 0.17% Co, 0.19% Cu, 0.29g/t Pt+Pd from 289m
MTRC073	3m at 1.18% Ni, 389ppm Co, 0.11% Cu, 70ppb Pt+Pd from 189m inc. 1m at 2.25% Ni, 708ppm Co, 0.21% Cu, 0.17g/t Pt+Pd from 190m
MTRC078	4m at 0.85% Ni, 374ppm Co, 0.21% Cu, 21ppb Pt+Pd from 293m inc. 1m at 2.26% Ni, 0.10% Co, 0.35% Cu, 68ppb Pt+Pd from 295m

- Won \$250,000 EIS geophysics award to conduct an active seismic survey across the main body of the Mulga Tank Complex - survey being planned for August-September
 - Capital raise of \$2.74m after quarter end with Lowell Resources Fund investing \$2m and becoming WMG's largest shareholder
 - Quarterly Shareholder Question and Answer Webinar - Friday 7 August
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Western Mines Group Ltd (WMG or Company) (**ASX:WMG**) is pleased to provide shareholders with the following Quarterly Activities Report, and accompanying Appendix 5B, for what has been another very active quarter for the Company. WMG completed the Phase 5 drilling program at the flagship Mulga Tank Ni-Co-Cu-PGE Project, which included both further reverse circulation (RC) and diamond drilling.

Fuel availability was significantly relieved during the period and the Company was able to complete a deep diamond tail to RC hole MTRC001 and 22 further holes MTRC073 to MTRC094, two of which MTRC076 and MTRC077 were recently completed with shallow diamond tails.

Assay results were received for RC holes MTRC068 to MTRC078 and EIS deep diamond tail MTRC009 (EIS9) (*ASX, High-Grade Results up to 4.35% Ni and Drilling Update, 7 April 2026; Further High-Grade Results from Mulga Tank, 25 May 2026; MTRC009 Assays Show Significant Basal Zone, 16 June 2026; Further High-Grade Results up to 2.26% Ni 0.35% Cu, 21 July 2026*).

Western Mines Group Ltd

Unit 10 448 Roberts Road
Subiaco WA 6008

ASX:WMG

Telephone: +61 475 116 798
Email: contact@westernmines.com.au

www.westernmines.com.au

Shares on Issue: 113.80m
Share Price: \$0.185
Market Cap: \$21.05
Cash: \$1.58m (30/06/26)

Standout results were seen in holes MTRC009, with an enriched basal zone, MTRC069, with the second highest grade results observed at the project to date with up to 4.35% Ni, and further high-grade intersections in MTD031 and MTRC078:

MTRC009 Basal Zone 116m at 0.50% Ni, 164ppm Co, 93ppm Cu, 59ppb Pt+Pd from 1303m
 inc. 38m at 0.71% Ni, 207ppm Co, 188ppm Cu, 0.10g/t Pt+Pd from 1324m
 that inc. 5m at 0.96% Ni, 264ppm Co, 257ppm Cu, 0.19g/t Pt+Pd from 1327m
 which inc. 1m at 1.18% Ni, 316ppm Co, 311ppm Cu, 60ppb Pt+Pd from 1328m
 and which inc. 1m at 1.47% Ni, 335ppm Co, 270ppm Cu, 0.43g/t Pt+Pd from 1331m
 and inc. 1m at 1.09% Ni, 267ppm Co, 211ppm Cu, 0.15g/t Pt+Pd from 1335m
 and inc. 3m at 1.49% Ni, 352ppm Co, 664ppm Cu, 0.17g/t Pt+Pd from 1339m
 and inc. 3m at 1.26% Ni, 327ppm Co, 320ppm Cu, 0.11g/t Pt+Pd from 1348m
 and inc. 1m at 1.04% Ni, 284ppm Co, 182ppm Cu, 92ppb Pt+Pd from 1353m
 and inc. 1m at 1.25% Ni, 369ppm Co, 345ppm Cu, 0.14g/t Pt+Pd from 1360m
 inc. 1m at 2.34% Ni, 626ppm Co, 233ppm Cu, 0.15g/t Pt+Pd from 1382m

MTRC069 225m at 0.32% Ni, 145ppm Co, 94ppm Cu, 18ppb Pt+Pd from 93m S:Ni 1.0*
 inc. 27m at 0.61% Ni, 251ppm Co, 269ppm Cu, 19ppb Pt+Pd from 273m
 that inc. 4m at 2.17% Ni, 870ppm Co, 941ppm Cu, 0.11g/t Pt+Pd from 289m
 which inc. 1m at 4.35% Ni, 0.17% Co, 0.19% Cu, 0.29g/t Pt+Pd from 289m

MTD031 230.2m at 0.30% Ni, 131ppm Co, 104ppm Cu, 2ppb Pt+Pd from 90m S:Ni 1.3*
 inc. 7m at 0.48% Ni, 212ppm Co, 397ppm Cu, 28ppb Pt+Pd from 199m
 and inc. 6m at 1.02% Ni, 366ppm Co, 303ppm Cu, 33ppb Pt+Pd from 259m
 and inc. 8m at 0.81% Ni, 269ppm Co, 340ppm Cu, 26ppb Pt+Pd from 298m
 that inc. 1m at 1.44% Ni, 498ppm Co, 0.17% Cu, 0.11g/t Pt+Pd from 300m
 and that inc. 1m at 1.83% Ni, 539ppm Co, 371ppm Cu, 55ppb Pt+Pd from 304m

MTRC078 153m at 0.29% Ni, 122ppm Co, 70ppm Cu, 15ppb Pt+Pd from 104m
 inc. 9m at 0.38% Ni, 155ppm Co, 191ppm Cu, 36ppb Pt+Pd from 107m
 29m at 0.33% Ni, 176ppm Co, 561ppm Cu, 21ppb Pt+Pd from 289m*
 inc. 4m at 0.85% Ni, 374ppm Co, 0.21% Cu, 21ppb Pt+Pd from 293m
 that inc. 1m at 2.26% Ni, 0.10% Co, 0.35% Cu, 68ppb Pt+Pd from 295m
 and inc. 3m at 0.42% Ni, 197ppm Co, 392ppm Cu, 21ppb Pt+Pd from 311m

Cumulative 182m at 0.30% Ni, 131ppm Co, 147ppm Cu, 16ppb Pt+Pd with S:Ni 0.9*

* Ending in mineralisation

At the beginning of the period the Company successful in its application for an EIS Venture 3 Co-Funded Geophysics grant and was notified of a award of the maximum \$250,000 towards an active seismic survey over the main body of the Mulga Tank Ultramafic Complex (ASX, *WMG Wins \$250,000 EIS Award for Mulga Tank Seismic Survey, 27 April 2026*). Planning and preparation for this survey is underway to be completed in August-September.

After the period end the Company announced a capital raise of \$2.74m with commitments received to issue 16,822,694 fully paid ordinary shares, at an issue price of \$0.163 per share (ASX, *Capital Raise to New Cornerstone Investor*, 29 July 2026). The placement was led by Lowell Resources Fund (ASX:LRT) subscribing for a total of 12,269,938 shares and becoming the Company's new largest shareholder at 10.6%. A further 4,352,756 shares were placed by the Company to professional investors and current Top 20 shareholders, including previous largest shareholder Equentia Natural Resources maintaining their interest in the Company.

The Company will host a Quarterly Shareholder Question and Answer Webinar on Friday 7 August, offering an update on our exploration activities at Mulga Tank and answering any questions shareholders may have. Register for the webinar through our InvestorHub.

PROJECTS

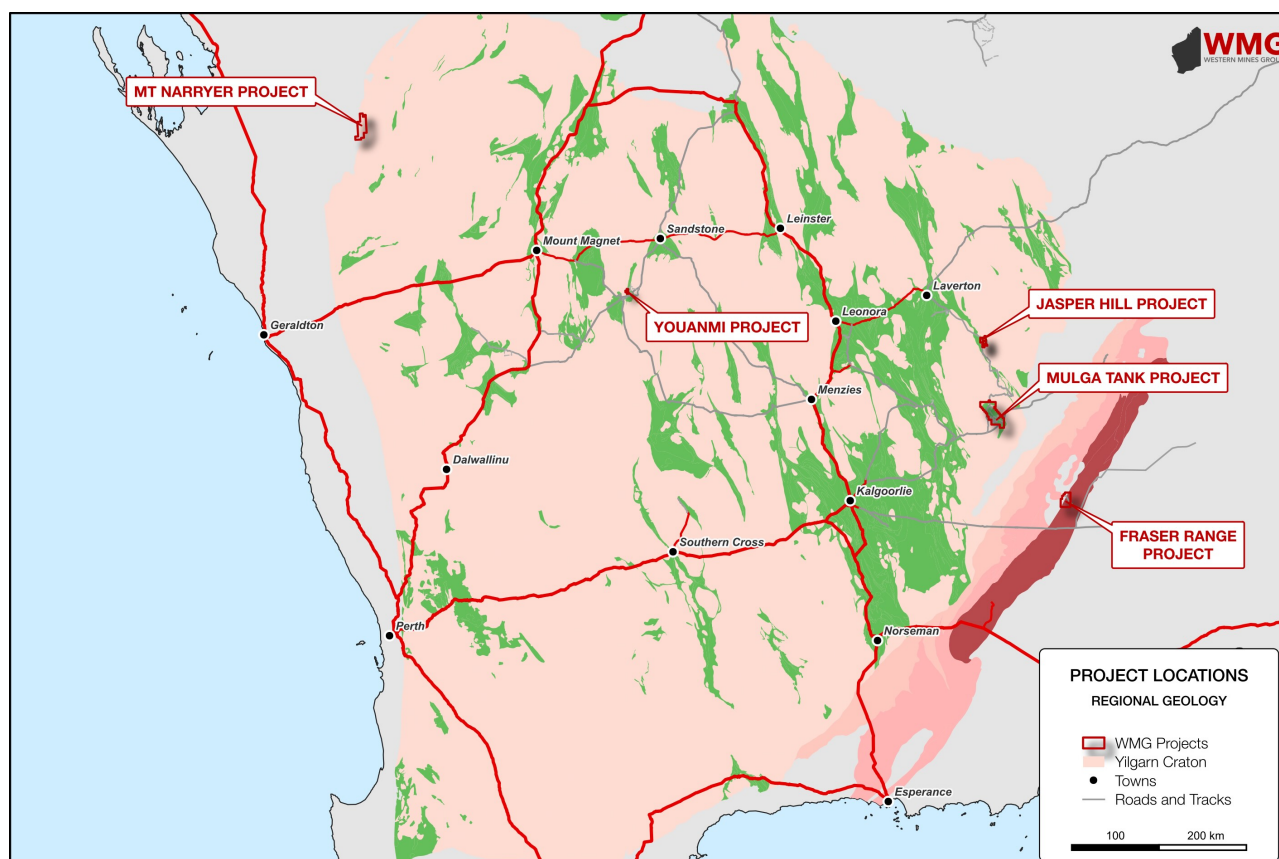


Figure 1: Map of WMG project locations

MULGA TANK

The Mulga Tank Project comprises exploration licences E39/2132, E39/2134 and E39/2223 and exploration licence application E39/2299, covering the Minigwal Greenstone Belt, 190km east-northeast of Kalgoorlie. The Minigwal Greenstone Belt is a NNW trending linear sequence of predominantly mafic and ultramafic lithologies; it is very under explored due to the presence of shallow sand cover and presents a “frontier” exploration opportunity for major Ni-Co-Cu-PGE and orogenic gold deposits.

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.

HOLE MTRC009 (EIS9)

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

The hole was drilled as a diamond tail from Phase 1 RC hole MTRC009, saving over 500m of diamond drilling and drilled with the aid of one of WMG’s Round 31 EIS awards (ASX, *WMG Wins Two EIS Awards Totalling \$440,000 for Mulga Tank, 28 April 2025*).

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

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

Multiple intersections of high-grade remobilised massive nickel sulphide veinlets as well as large immiscible sulphide segregations were observed down the hole (Figure 2), clearly demonstrating all the conditions and processes are present to form basal massive sulphide accumulations within the Mulga Tank Complex (ASX, *MTRC009 (EIS9) High-Grade Remobilised Massive Sulphide, 22 December 2025*).



Figure 2: Photos showing examples of sulphide segregations in hole MTRC009 (EIS9)

Note: core is NQ2 being 2 inches or 50mm diameter



Figure 3: Photos showing examples of heavily disseminated sulphide in hole MTRC009 (EIS9)
(left 1355m, right 1350m)

Note: core is NQ2 being 2 inches or 50mm diameter

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

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

MTRC009 **188m at 0.27% Ni, 138ppm Co, 75ppm Cu, 26ppb Pt+Pd from 92m**
 inc. **28m at 0.38% Ni, 158ppm Co, 87ppm Cu, 39ppb Pt+Pd from 121m**
 and inc. **7m at 0.39% Ni, 161ppm Co, 107ppm Cu, 34ppb Pt+Pd from 161m**
 133m at 0.26% Ni, 126ppm Co, 62ppm Cu, 25ppb Pt+Pd from 321m
 18m at 0.21% Ni, 132ppm Co, 78ppm Cu, 20ppb Pt+Pd from 464m
 63m at 0.21% Ni, 125ppm Co, 101ppm Cu, 18ppb Pt+Pd from 494m
 224m at 0.28% Ni, 129ppm Co, 52ppm Cu, 21ppb Pt+Pd from 622m
 18m at 0.27% Ni, 129ppm Co, 51ppm Cu, 10ppb Pt+Pd from 856m
 48m at 0.30% Ni, 117ppm Co, 22ppm Cu, 14ppb Pt+Pd from 950m
 12m at 0.37% Ni, 143ppm Co, 52ppm Cu, 13ppb Pt+Pd from 1064m
 116m at 0.50% Ni, 164ppm Co, 93ppm Cu, 59ppb Pt+Pd from 1303m
 inc. **38m at 0.71% Ni, 207ppm Co, 188ppm Cu, 0.10g/t Pt+Pd from 1324m**

Which cumulatively total:

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

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

MTRC009 Basal Zone **116m at 0.50% Ni, 164ppm Co, 93ppm Cu, 59ppb Pt+Pd from 1303m**
 inc. **38m at 0.71% Ni, 207ppm Co, 188ppm Cu, 0.10g/t Pt+Pd from 1324m**
 that inc. **5m at 0.96% Ni, 264ppm Co, 257ppm Cu, 0.19g/t Pt+Pd from 1327m**
 which inc. **1m at 1.18% Ni, 316ppm Co, 311ppm Cu, 60ppb Pt+Pd from 1328m**
 and which inc. **1m at 1.47% Ni, 335ppm Co, 270ppm Cu, 0.43g/t Pt+Pd from 1331m**
 and inc. **1m at 1.09% Ni, 267ppm Co, 211ppm Cu, 0.15g/t Pt+Pd from 1335m**
 and inc. **3m at 1.49% Ni, 352ppm Co, 664ppm Cu, 0.17g/t Pt+Pd from 1339m**
 and inc. **3m at 1.26% Ni, 327ppm Co, 320ppm Cu, 0.11g/t Pt+Pd from 1348m**
 and inc. **1m at 1.04% Ni, 284ppm Co, 182ppm Cu, 92ppb Pt+Pd from 1353m**
 and inc. **1m at 1.25% Ni, 369ppm Co, 345ppm Cu, 0.14g/t Pt+Pd from 1360m**
 inc. **1m at 2.34% Ni, 626ppm Co, 233ppm Cu, 0.15g/t Pt+Pd from 1382m**

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

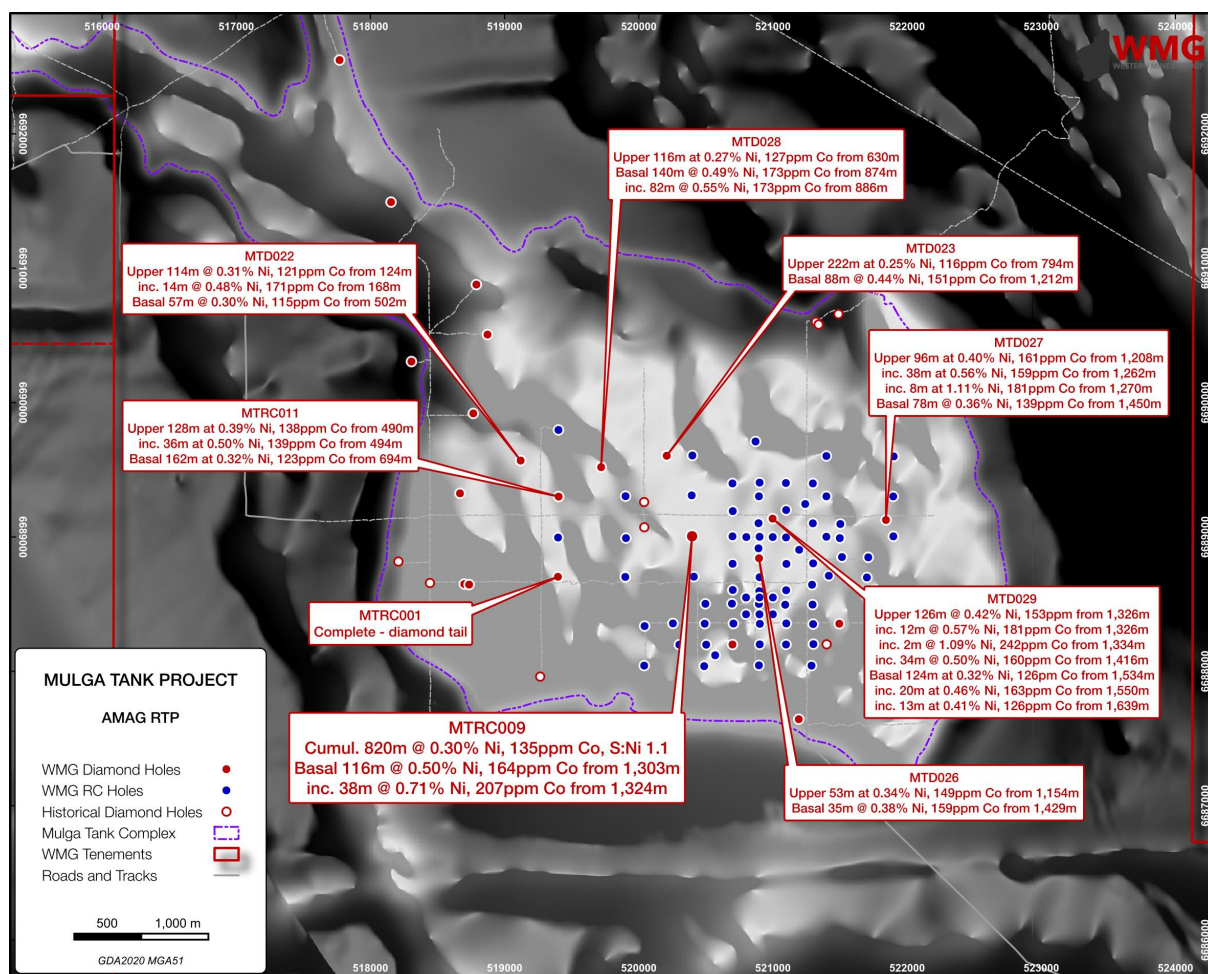


Figure 4: WMG deep diamond holes intersecting the basal contact of the Mulga Tank Complex

HOLE MTD031

Assay results were received for shallow diamond hole MTD031 which was part of the Phase 4 drilling program in the main body of the Mulga Tank Complex (ASX, *Further High-Grade Results from Mulga Tank*, 25 May 2026). MTD031 was part of a group of Phase 4 holes that aimed to infill previous drilling within the current resource and extend it towards the south.

Numerous intervals of visually logged disseminated nickel sulphide mineralisation coinciding with assay results showing elevated Ni and S, in combination with highly anomalous Cu and PGE, include:

MTD031 230.2m at 0.30% Ni, 131ppm Co, 104ppm Cu, 2ppb Pt+Pd from 90m S:Ni 1.3*
inc. 7m at 0.48% Ni, 212ppm Co, 397ppm Cu, 28ppb Pt+Pd from 199m
and inc. 6m at 1.02% Ni, 366ppm Co, 303ppm Cu, 33ppb Pt+Pd from 259m
and inc. 8m at 0.81% Ni, 269ppm Co, 340ppm Cu, 26ppb Pt+Pd from 298m
that inc. 1m at 1.44% Ni, 498ppm Co, 0.17% Cu, 0.11g/t Pt+Pd from 300m
and that inc. 1m at 1.83% Ni, 539ppm Co, 371ppm Cu, 55ppb Pt+Pd from 304m

* Ending in mineralisation

PHASE 5 DRILLING PROGRAM

During the quarter the Company completed 23 holes as part of the Phase 5 drilling program. These included a deep diamond tail to previous RC hole MTRC001 and 22 further RC holes MTRC073 to MTRC094, two of these holes MTRC076 and MTRC077 were drilled as RC pre-collars to ~100m and shallow diamond tails to 318m.

A key focus of the Phase 5 program is looking for higher grade resource tonnes, the holes drilled looked to:

MTRC076 to MTRC081: Follow-up high-grade +1-2% Ni results around holes MTRC032, MTRC038 and MTRC046 (ASX, *MTRC046 Two High-Grade Zones inc. 5m at 1.92% Ni 0.21% Cu, 17 September 2024*);

MTRC082, MTRC092 to MTRC094: Follow-up shallow +0.40% Ni results around hole MTRC066 (ASX, *MTRC066 Best RC Hole to Date at Mulga Tank, 18 September 2025*);

MTRC083 to MTRC087: Test new areas of the Complex up-dip from richer basal zones for shallow broad +100m +0.40% Ni (ASX, *MTRC011 128m at 0.39% Ni inc. 36m at 0.50% Ni, 6 February 2026*);

MTRC088 to MTRC091: Infill and extend the current Mineral Resource Estimate (ASX, *Mulga Tank Mineral Resource Over 5Mt Contained Nickel, 10 April 2025*);

MTRC001 diamond tail: Further target the prospective basal zones on the western margin of the Mulga Tank Complex.

PHASE 4 RC ASSAY RESULTS

Assay results were received for RC holes MTRC068 to MTRC075 and MTRC078 (ASX, *High-Grade Results up to 4.35% Ni and Drilling Update, 7 April 2026; Further High-Grade Results up to 2.26% Ni 0.35% Cu, 21 July 2026*).

Holes MTRC068 to MTRC071 were designed to infill in the centre of the Mulga Tank Mineral Resource Estimate, to increase drilling density and merge the two zones of Indicated Resource. Whilst holes MTRC071 to MTRC075 formed an east-west fence along the southern margin of the current Inferred Resource shell, looking to extend mineralisation to the south and infill between the step out fence of holes MTRC064 to MTRC067 (ASX, *MTRC066 Best RC Hole to Date at Mulga Tank 18 September 2026; Commencing 2026 Exploration Drilling at Mulga Tank, 23 January 2026*).

All nine holes showed broad intersections of disseminated nickel sulphide mineralisation containing high sulphur, S:Ni and chalcophile elements (Cu and PGE's). MTRC069 was the standout hole returning **225m at 0.32% Ni, 145ppm Co, 95ppm Cu** from 93m, including a zone of **27m at 0.61% Ni, 251ppm Co, 269ppm Cu** from 273m, with a high-grade interval of **4m at 2.17% Ni, 870ppm Co, 941ppm Cu, 0.11g/t Pt+Pd** from 289m, which included **1m at 4.35% Ni, 0.17% Co, 0.19% Cu, 0.29g/t Pt+Pd** from 289m - **the second highest grade nickel result at the project**. Further high-grade results were also seen in MTRC073 and MTRC078 (ASX, *Further High-Grade Results up to 2.26% Ni 0.35% Cu, 21 July 2026*).

These results continue to reinforce that Mulga Tank is not just a low grade disseminated Type 2 nickel sulphide system and that necessary processes are clearly active in the system to form higher grade massive sulphide accumulations. Over 30 shallow intersections greater than 1% Ni have been found across an approximately 2km² area in the core of the main body of the Complex (Figure 6).

MTRC068	42m at 0.28% Ni, 123ppm Co, 18ppm Cu, 2ppb Pt+Pd from 92m
	29m at 0.27% Ni, 146ppm Co, 184ppm Cu, 39ppb Pt+Pd from 151m
	inc. 6m at 0.39% Ni, 197ppm Co, 332ppm Cu, 85ppb Pt+Pd from 152m
	120m at 0.29% Ni, 131ppm Co, 119ppm Cu, 17ppb Pt+Pd from 186m
	inc. 18m at 0.40% Ni, 167ppm Co, 227ppm Cu, 54ppb Pt+Pd from 190m
and inc.	3m at 0.39% Ni, 146ppm Co, 180ppm Cu, 10ppb Pt+Pd from 295m
	9m at 0.35% Ni, 146ppm Co, 190ppm Cu, 88ppb Pt+Pd from 309m*
Cumulative	200m at 0.29% Ni, 132ppm Co, 111ppm Cu, 20ppb Pt+Pd with S:Ni 1.0*
MTRC069	225m at 0.32% Ni, 145ppm Co, 94ppm Cu, 18ppb Pt+Pd from 93m S:Ni 1.0*
	inc. 9m at 0.43% Ni, 153ppm Co, 75ppm Cu, 74ppb Pt+Pd from 143m
	and inc. 4m at 0.46% Ni, 214ppm Co, 322ppm Cu, 49ppb Pt+Pd from 182m
	and inc. 27m at 0.61% Ni, 251ppm Co, 269ppm Cu, 19ppb Pt+Pd from 273m
	that inc. 4m at 2.17% Ni, 870ppm Co, 941ppm Cu, 0.11g/t Pt+Pd from 289m
which inc. 1m at 4.35% Ni, 0.17% Co, 0.19% Cu, 0.29g/t Pt+Pd from 289m	
MTRC070	88m at 0.28% Ni, 125ppm Co, 74ppm Cu, 19ppb Pt+Pd from 84m
	inc. 2m at 0.45% Ni, 245ppm Co, 243ppm Cu, 78ppb Pt+Pd from 133m
	and inc. 1m at 0.58% Ni, 269ppm Co, 0.22% Cu, 54ppb Pt+Pd from 137m
	and inc. 2m at 0.42% Ni, 133ppm Co, 53ppm Cu, 0.1g/t Pt+Pd from 150m
	32m at 0.30% Ni, 164ppm Co, 141ppm Cu, 31ppb Pt+Pd from 238m
inc.	8m at 0.39% Ni, 196ppm Co, 265ppm Cu, 23ppb Pt+Pd from 244m
	12m at 0.28% Ni, 121ppm Co, 7ppm Cu, 2ppb Pt+Pd from 287m
Cumulative	120m at 0.28% Ni, 135ppm Co, 85ppm Cu, 21ppb Pt+Pd with S:Ni 0.9
MTRC071	104m at 0.29% Ni, 137ppm Co, 78ppm Cu, 32ppb Pt+Pd from 115m S:Ni 1.1
	inc. 17m at 0.40% Ni, 178ppm Co, 287ppm Cu, 39ppb Pt+Pd from 125m
	that inc. 1m at 1.26% Ni, 504ppm Co, 579ppm Cu, 30ppb Pt+Pd from 125m
	and inc. 7m at 0.39% Ni, 129ppm Co, 41ppm Cu, 16ppb Pt+Pd from 171m
MTRC072	78m at 0.24% Ni, 114ppm Co, 26ppm Cu, 5ppb Pt+Pd from 82m
	inc. 2m at 0.38% Ni, 155ppm Co, 191ppm Cu, 36ppb Pt+Pd from 104m
	84m at 0.28% Ni, 131ppm Co, 49ppm Cu, 11ppb Pt+Pd from 174m
	inc. 2m at 0.36% Ni, 153ppm Co, 19ppm Cu, 13ppb Pt+Pd from 194m
	and inc. 5m at 0.47% Ni, 194ppm Co, 165ppm Cu, 83ppb Pt+Pd from 216m
	19m at 0.23% Ni, 125ppm Co, 71ppm Cu, 36ppb Pt+Pd from 260m
	17m at 0.27% Ni, 128ppm Co, 8ppm Cu, 4ppb Pt+Pd from 283m
Cumulative	198m at 0.26% Ni, 123ppm Co, 38ppm Cu, 11ppb Pt+Pd with S:Ni 0.8

MTRC073	95m at 0.30% Ni, 130ppm Co, 81ppm Cu, 23ppb Pt+Pd from 78m inc. 8m at 0.53% Ni, 171ppm Co, 194ppm Cu, 60ppb Pt+Pd from 87m and inc. 9m at 0.37% Ni, 139ppm Co, 146ppm Cu, 32ppb Pt+Pd from 102m and inc. 2m at 0.64% Ni, 222ppm Co, 397ppm Cu, 91ppb Pt+Pd from 141m 22m at 0.44% Ni, 155ppm Co, 178ppm Cu, 10ppb Pt+Pd from 182m inc. 3m at 1.18% Ni, 389ppm Co, 0.11% Cu, 70ppb Pt+Pd from 189m that inc. 1m at 2.25% Ni, 708ppm Co, 0.21% Cu, 0.17g/t Pt+Pd from 190m 23m at 0.23% Ni, 152ppm Co, 60ppm Cu, 27ppb Pt+Pd from 213m 6m at 0.31% Ni, 131ppm Co, 36ppm Cu, 10ppb Pt+Pd from 241m inc. 2m at 0.41% Ni, 155ppm Co, 86ppm Cu, 23ppb Pt+Pd from 244m 8m at 0.37% Ni, 150ppm Co, 45ppm Cu, 19ppb Pt+Pd from 256m inc. 5m at 0.41% Ni, 156ppm Co, 60ppm Cu, 26ppb Pt+Pd from 257m 19m at 0.25% Ni, 144ppm Co, 140ppm Cu, 24ppb Pt+Pd from 299m
Cumulative	173m at 0.31% Ni, 139ppm Co, 94ppm Cu, 21ppb Pt+Pd with S:Ni 1.2*
MTRC074	29m at 0.26% Ni, 109ppm Co, 13ppm Cu, 3ppb Pt+Pd from 89m 137m at 0.26% Ni, 127ppm Co, 50ppm Cu, 17ppb Pt+Pd from 125m 52m at 0.28% Ni, 105ppm Co, 33ppm Cu, 29ppb Pt+Pd from 266m* inc. 18m at 0.34% Ni, 127ppm Co, 41ppm Cu, 22ppb Pt+Pd from 300m
Cumulative	218m at 0.26% Ni, 119ppm Co, 41ppm Cu, 18ppb Pt+Pd with S:Ni 0.9*
MTRC075	146m at 0.28% Ni, 139ppm Co, 128ppm Cu, 22ppb Pt+Pd from 87m inc. 16m at 0.32% Ni, 156ppm Co, 173ppm Cu, 22ppb Pt+Pd from 94m and inc. 3m at 0.51% Ni, 222ppm Co, 584ppm Cu, 55ppb Pt+Pd from 130m and inc. 11m at 0.39% Ni, 162ppm Co, 177ppm Cu, 49ppb Pt+Pd from 171m and inc. 3m at 0.40% Ni, 175ppm Co, 80ppm Cu, 40ppb Pt+Pd from 195m and inc. 10m at 0.34% Ni, 148ppm Co, 121ppm Cu, 19ppb Pt+Pd from 211m 69m at 0.28% Ni, 139ppm Co, 96ppm Cu, 17ppb Pt+Pd from 249m* inc. 27m at 0.34% Ni, 142ppm Co, 51ppm Cu, 11ppb Pt+Pd from 263m and inc. 5m at 0.37% Ni, 202ppm Co, 344ppm Cu, 50ppb Pt+Pd from 301m
Cumulative	215m at 0.28% Ni, 139ppm Co, 118ppm Cu, 20ppb Pt+Pd with S:Ni 1.7*
MTRC078	153m at 0.29% Ni, 122ppm Co, 70ppm Cu, 15ppb Pt+Pd from 104m inc. 9m at 0.38% Ni, 155ppm Co, 191ppm Cu, 36ppb Pt+Pd from 107m 29m at 0.33% Ni, 176ppm Co, 561ppm Cu, 21ppb Pt+Pd from 289m* inc. 4m at 0.85% Ni, 374ppm Co, 0.21% Cu, 21ppb Pt+Pd from 293m that inc. 1m at 2.26% Ni, 0.10% Co, 0.35% Cu, 68ppb Pt+Pd from 295m and inc. 3m at 0.42% Ni, 197ppm Co, 392ppm Cu, 21ppb Pt+Pd from 311m
Cumulative	182m at 0.30% Ni, 131ppm Co, 147ppm Cu, 16ppb Pt+Pd with S:Ni 0.9*

* Ending in mineralisation

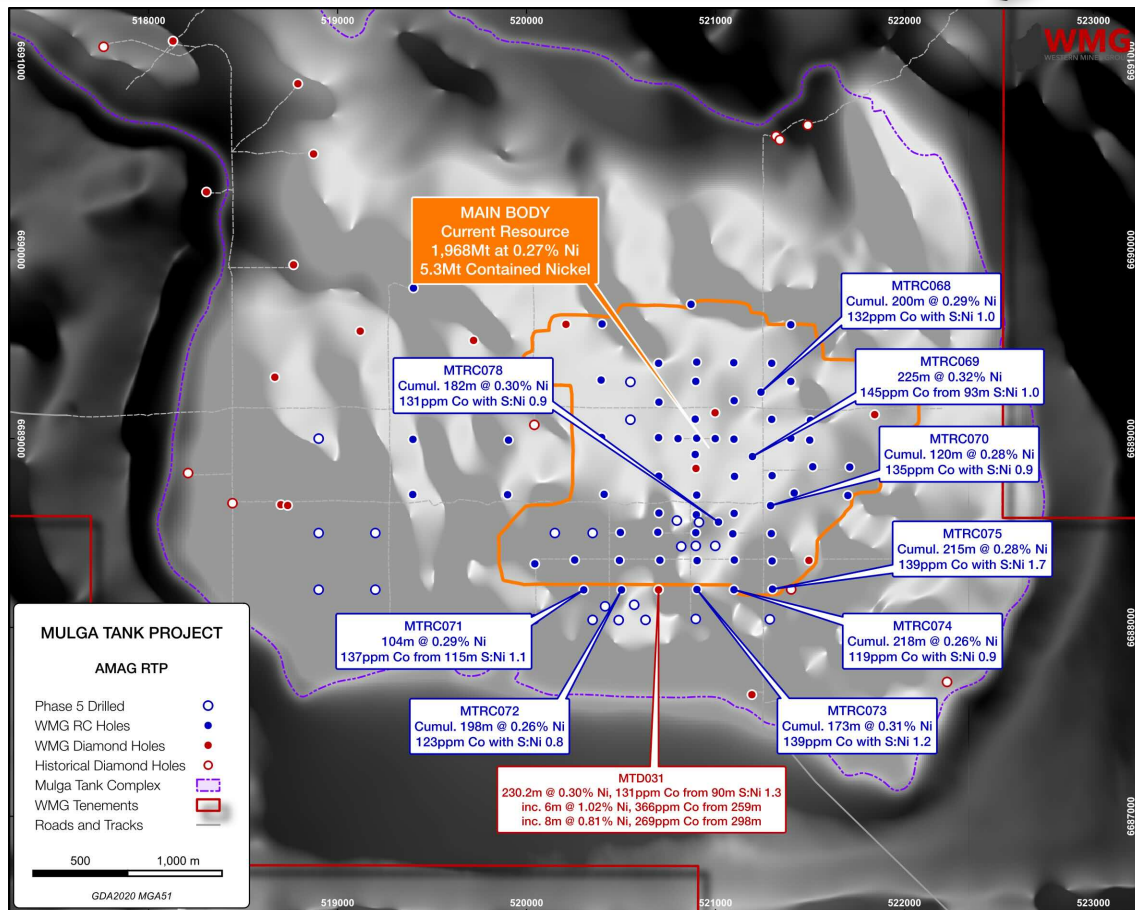


Figure 5: Assay results for RC holes MTRC068 to MTRC075 and MTRC078

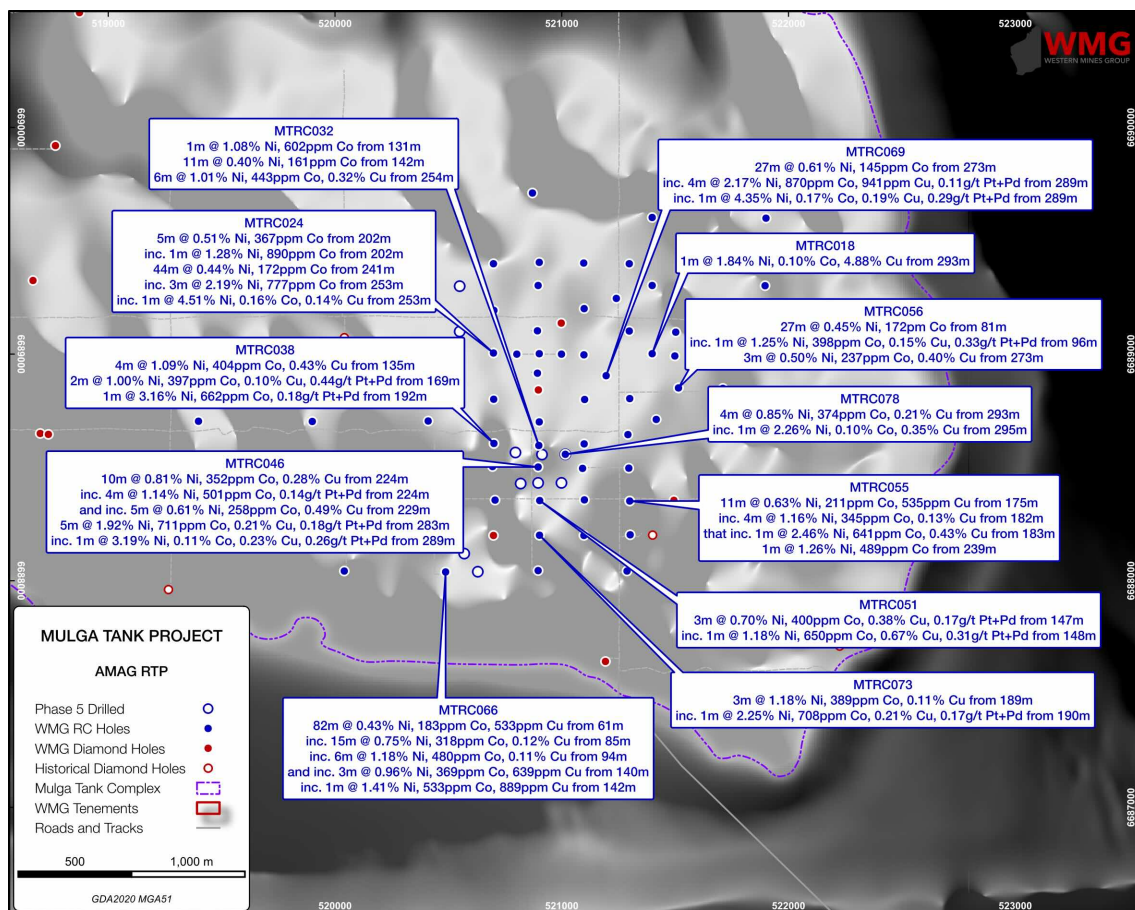


Figure 6: Select high grade assay results within the core of the Mulga Tank Ultramafic Complex

EIS SEISMIC SURVEY

During the previous period the Company applied for an EIS Venture 3 Co-Funded Geophysics grant for an active seismic geophysical survey at the Mulga Tank Ni-Co-Cu-PGE Project, under the WA State Government's Co-funded Geophysics Program 2026-2027, part of the Exploration Incentive Scheme (EIS).

The Company was successful in its application to Venture 3 and has been awarded the maximum \$250,000 of co-funding towards 50% of costs of an active seismic survey targeting the main body of the Mulga Tank Ultramafic Complex within tenement E39/2132 (*ASX, WMG Wins \$250,000 EIS Award for Mulga Tank Seismic Survey, 27 April 2026*). The grant procedure is a competitive application process awarded to geophysical survey projects assessed against EIS criteria.

WMG intends to use this funding to conduct a ~35km² active seismic survey looking to image the architecture of the Mulga Tank Ultramafic Complex and its emplacement within the Minigwal Greenstone Belt to aid targeting of the basal contact for Perseverance-style massive nickel sulphide deposits.

The proposed ~100 line kilometre survey will be instrumental in visualising the 3D architecture of the Complex and in particular mapping the prospective basal contact and possible feeder vent. The survey may even be able to directly detect the presence of significant massive sulphide accumulations, applying a Perseverance target model (>4m thickness). Planning and preparation for the survey began during the period aiming to be undertaken in August to September.

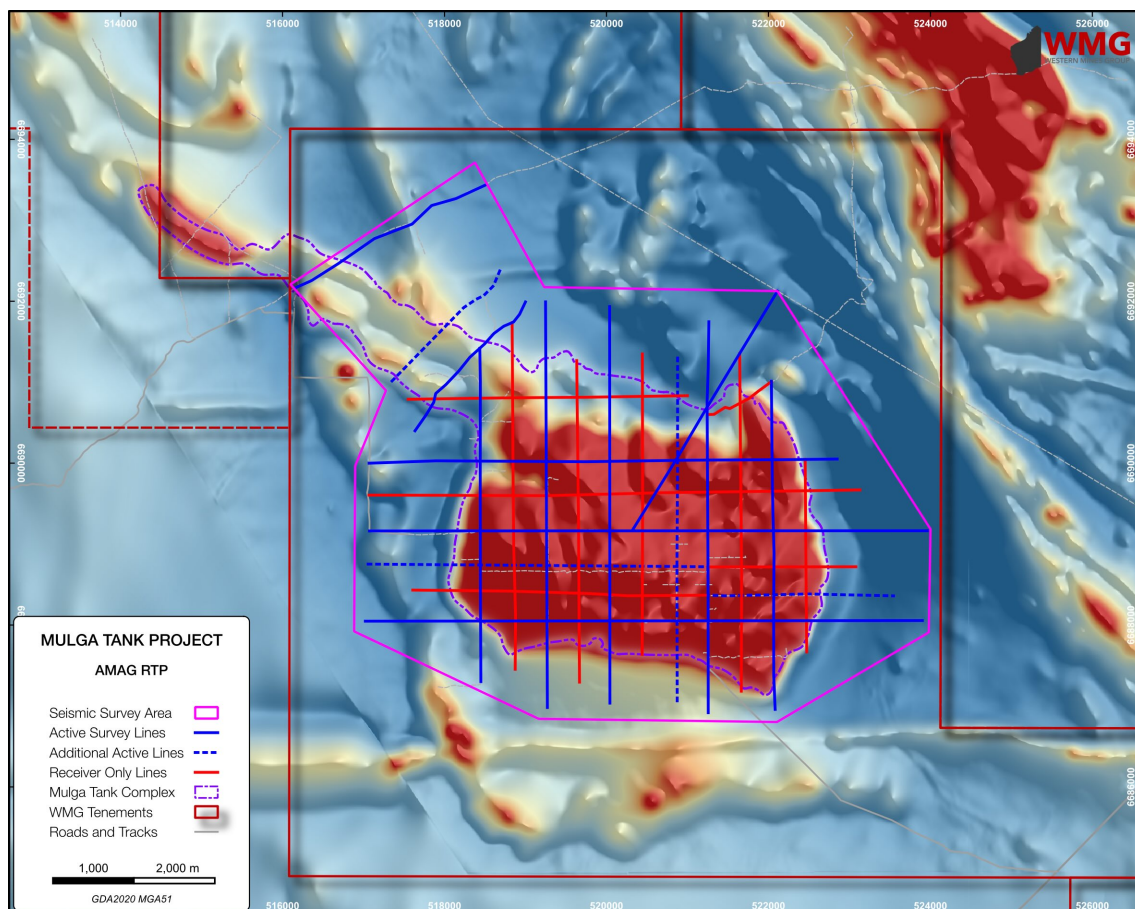


Figure 7: WMG's planned active seismic survey over the Mulga Tank Complex

JASPER HILL

The Jasper Hill Project comprises exploration licences E39/2073, E39/2079 and prospecting licence P39/6267. The project is located approximately 80km southeast of Laverton and covers part of the poorly exposed Merolia Greenstone Belt, a NNW trending belt, up to 20km wide, that can be traced over 110km in a SSE direction from the Burtville Mining Centre. The project area is lightly explored, but is contiguous to the producing mines of Lord Byron and Fish owned by Brightstar Resources (ASX:BTR).

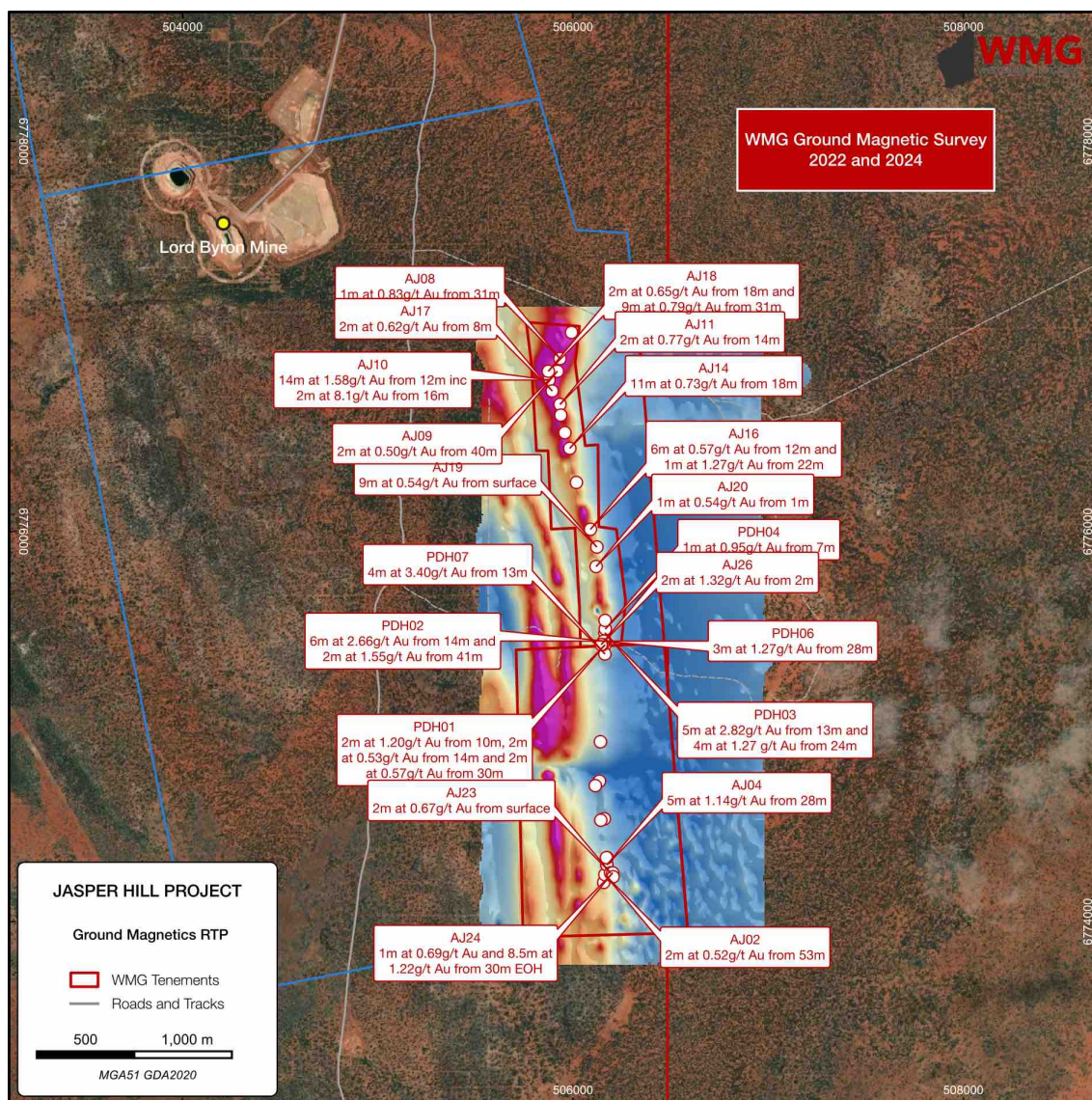


Figure 8: WMG ground magnetic survey and significant historical drill intersections (E39/2073 and P39/6267)

Jasper Hill is the Company's primary gold project containing a mineralised gold trend over 3km strike. The Company has previously completed various fieldwork campaigns involving geological mapping, high-resolution ground magnetic survey and ground gravity survey, soil and rock chip sampling, locating historical drill collars and registered aboriginal heritage sites. Further soil sampling of areas of interest and targeting work was completed during the quarter.

FRASER RANGE

The Fraser Range Project comprises tenement application E28/3570 covering approximately ~165km² in the Fraser Range area of Western Australia, located ~300km east of Kalgoorlie and ~120km southeast of Mulga Tank. The exploration area was previously held by Legend Mining (ASX:LEG) in joint venture with Mark Creasy.

The project area contains the Octagonal Intrusive Complex which was explored by Legend for Nova-Bollinger style magmatic nickel-copper sulphide. Between 2019 and 2024, Legend conducted multiple phases of exploration which included aircore, RC and diamond drilling, and airborne magnetic, MLEM, FLEM, DHEM, AMT, IP and 3D seismic geophysical surveys. Exploration results demonstrated a mineralised suite of mafic to ultramafic intrusives with a number of intersections of visible disseminated to semi-massive nickel-copper sulphides observed. No exploration activities have been conducted at Octagonal since mid-2024.

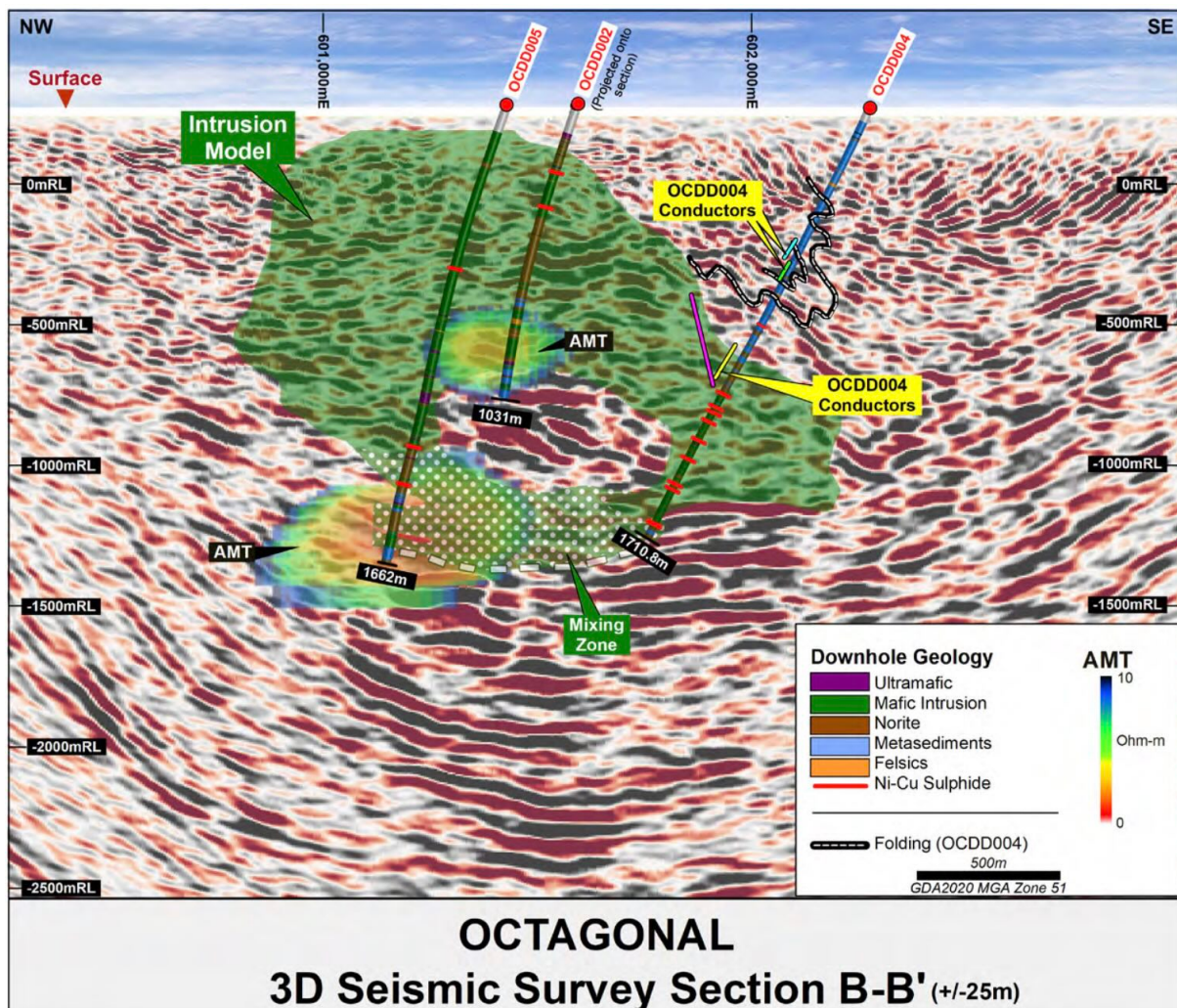


Figure 9: Seismic survey and drill holes at the Octagonal Intrusion (source: Legend Mining)

MT NARRYER

The Mt Narryer Project comprises tenement application E09/3048 covering approximately ~235km² near Mt Narryer on the northwestern margin of the Yilgarn Craton, located ~240km northwest of Mount Magnet and ~250km northeast of Geraldton.

The project area was previously held by Platina Resources (ASX:PGM), partly in joint venture with Chalice Mining (ASX:CHN) between 2023 and 2024 (ASX, *Platina to Farm-Out Mt Narryer Project to Chalice Mining*, 27 March 2023). Chalice is understood to have completed airborne magnetics, ground gravity and limited soil sampling spending approximately \$350,000 of the initial \$600,000 farm-in spend. Whilst some anomalous Ni-Co-Cu-PGE prospectivity was identified detailed results don't appear to have been made public. The project area covers an interesting cratonic margin location that WMG considers could be prospective for magmatic nickel-copper sulphide mineral systems. During the period the Company purchased existing data on the project from the previous owners for \$10,000, paid in WMG ordinary shares (52,631 shares at \$0.19/share) (ASX, *Issue of Shares*, 29 April 2026)

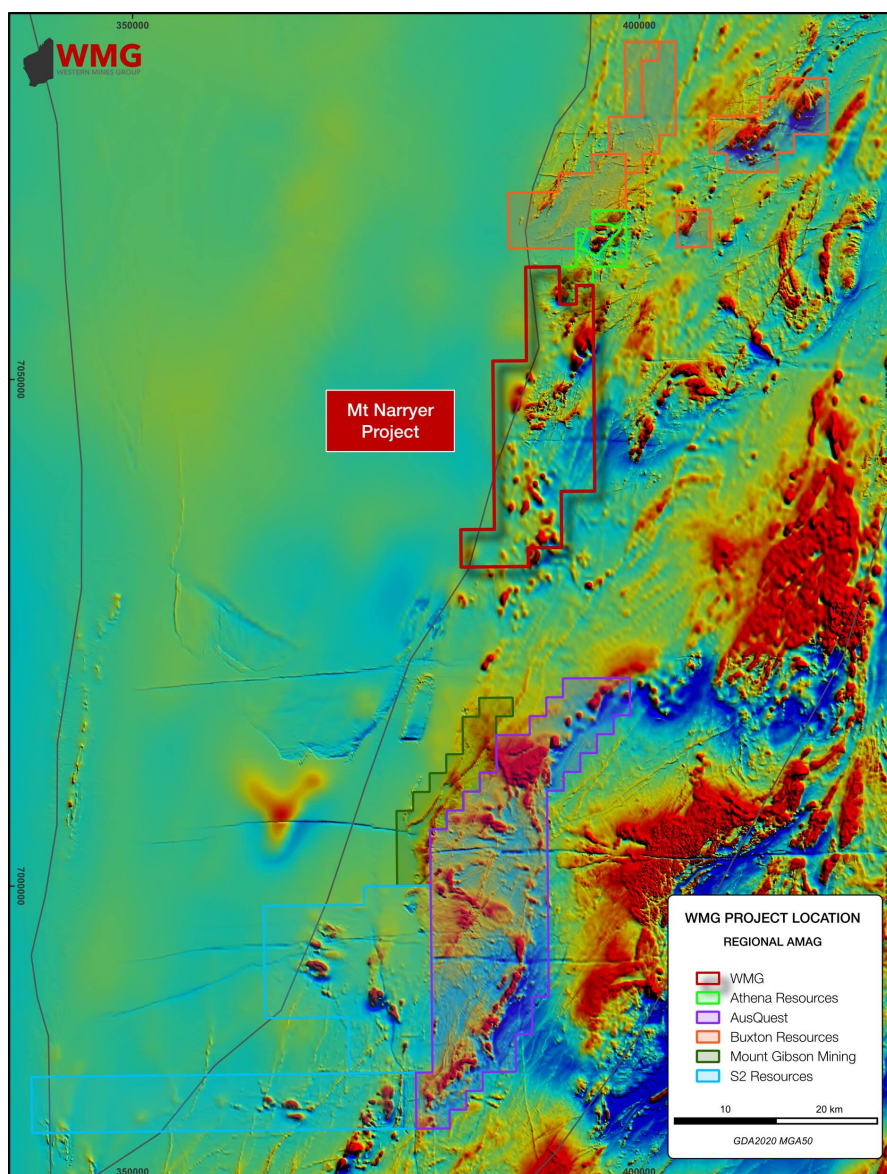


Figure 10: Location of Mt Narryer tenement application E09/3048

YOUANMI

The Youanmi Project comprises exploration licence E57/1119. The project is located 70km southwest of Sandstone and lies on the eastern side of the Youanmi Greenstone Belt, along the major Youanmi Shear.

The tenement is located 7km from the historic Youanmi Gold Mining Centre, which has produced over 600,000oz of gold since its discovery in the late 1800's, currently owned by Rox Resources (ASX:RXL) and Venus Metals (ASX:VMC). The area has seen a resurgence in exploration activity with the recent discovery of the high-grade Penny North (ASX:RMS) and Grace (ASX:RXL) deposits along the Youanmi Shear.

The Company has undertaken various fieldwork campaigns involving field reconnaissance, ground magnetics and ground gravity targeting the historical Deep Well, and interesting structural displacement along the major Youanmi Shear. An extension to the gravity geophysical survey was completed during the period.

For further information please contact:

Dr Caedmon Marriott
Managing Director
Tel: +61 475 116 798
Email: contact@westernmines.com.au

This announcement has been authorised for release to the ASX by the Board of Western Mines Group Ltd

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

QUARTERLY ACTIVITY REPORTS BY MINING EXPLORATION ENTITIES

ASX LISTING RULE 5.3

ASX LISTING RULE 5.3.1 - EXPLORATION ACTIVITIES

Exploration and Evaluation during the quarter was \$802,728, a slight increase from the previous quarter as the Company made better progress with the Phase 5 drilling at Mulga Tank. Major items of expenditure included RC and diamond drilling and geochemical assays.

ASX LISTING RULE 5.3.2 - MINING PRODUCTION AND DEVELOPMENT ACTIVITIES

No mining production or development activities during the quarter.

ASX LISTING RULE 5.3.3 - TENEMENT TABLE

Tenement	Holder	Status	Grant (Application)	Expiry	Area	Interest
E09/3048	Western Mines Group Ltd	Application	(16/12/25)	-	77BL	100%
E28/3570	Western Mines Group Ltd	Application	(03/11/25)	-	56BL	100%
E39/2073	Western Mines Group Ltd	Granted	07/06/19	06/06/29	14BL	100%
E39/2079	Western Mines Group Ltd	Granted	28/07/21	27/07/26	11BL	100%
E39/2132	Western Mines Group Ltd	Granted	22/07/20	21/07/30	27BL	100%
E39/2134	Western Mines Group Ltd	Granted	13/08/21	12/08/26	10BL	100%
E39/2223	Western Mines Group Ltd	Granted	8/3/23	07/03/28	11BL	100%
E39/2299	Western Mines Group Ltd	Application	(05/11/21)	-	95BL	100%
P39/6267	Western Mines Group Ltd	Granted	11/06/24	10/06/28	119Ha	100%
E57/1119	Western Mines Group Ltd	Granted	04/12/19	03/12/29	4BL	100%

Tenement Table: Tenements held at quarter end, all tenements located in Western Australia.

Tenements relinquished during the quarter: None

Tenements interests acquired during the quarter: None

Farm-in or farm-out agreements entered into during the quarter: None

Beneficial interests held in farm-in or farm-out agreements at end of quarter: N/A

ASX LISTING RULE 5.3.5 - PAYMENTS TO RELATED PARTIES

Payments to related parties of the entity and their associates are shown below:

Related Party	Amount	Description
Directors	\$129,080	Director fees and salaries
Directors	\$9,118	Exploration services paid to Director related entities

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: 113.80m
Options: 25.70m
Share Price: \$0.185
Market Cap: \$21.05m
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.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Western Mines Group Ltd

ABN

59 640 738 834

Quarter ended ("current quarter")

30 June 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation		
	(b) development		
	(c) production		
	(d) staff costs	(150)	(599)
	(e) administration and corporate costs	(84)	(646)
1.3	Dividends received (see note 3)		
1.4	Interest received	14	56
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other (provide details if material)		
1.9	Net cash from / (used in) operating activities	(220)	(1,189)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) exploration & evaluation	(803)	(2,645)
	(e) investments		
	(f) other non-current assets		

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements	72	72
	(c) property, plant and equipment		
	(d) investments		
	(e) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)	100	307
2.6	Net cash from / (used in) investing activities	(631)	(2,266)

2.6 other relates to government grants received in relation to exploration expenditure.

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		3,698
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities		(228)
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	Net cash from / (used in) financing activities	-	3,470

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,429	1,563
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(220)	(1,189)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(631)	(2,266)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	3,470

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	1,578	1,578

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	773	1,224
5.2	Call deposits	805	1,205
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,578	2,429

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	129
6.2	Aggregate amount of payments to related parties and their associates included in item 2	9

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

6.1 Includes payment of directors fees, salaries and superannuation

6.2 Includes payments made to director related entities for exploration services

7. Financing facilities <i>Note: the term “facility” includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A’000	Amount drawn at quarter end \$A’000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(220)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(803)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,023)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,578
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,578
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.54
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Yes, whilst Phase 5 drilling has come to an end a seismic survey is planned in the near future	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: Yes, the Company has recently completed a capital raise after the period end, raising \$2.74m, with a \$2m investment from a new cornerstone investor	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: Yes, for sure	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

30 July 2026

Date:

The Board of Western Mines Group Ltd

Authorised by:
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.