

2 August 2021

## **Western Gold Commences Geophysical Survey at Gold Duke Project**

### **HIGHLIGHTS**

- **Commencement of Sub-Audio Magnetics (SAM) survey over 7.7km of Brilliant and Joyners shear zones, host to the majority of significant gold resources on the project.**
- **The Gold Duke Project (formerly Wiluna West Gold Project) lies on the relatively under-explored 25km strike length of the Joyners Find Greenstone Belt with significant potential to increase upon the 293,000 oz Au resource (JORC 2012 – Refer Table 1).**
- **The survey is expected to complete in the second week of August and the objective of the survey is to refine potential drilling targets that have been identified following initial field reconnaissance and review of historic drilling**
- **Following interpretation of the survey around the end of August, drilling is planned to commence immediately.**
- **Assay results are expected shortly from a drill program completed earlier in the year on the Eagle and Emu prospects (Figure 2), comprising 55 RC holes for an aggregate of 2,145m for the purpose of following up previous high-grade intercepts.**

Western Gold Resources Limited (ASX:WGR) (“**WGR**” or “**the Company**”) is pleased to announce the commencement of maiden exploration activities at the 100% owned Gold Duke Project (formerly Wiluna West Gold Project (Figure 1)) which contains a JORC-2012 Mineral Resource estimate of 4,570,000 tonnes at 2.0 g/t Au for 293,000 oz Au (refer Table 1), with near term gold production potential and short term scope for increasing gold resources.

A Sub-Audio Magnetic (SAM) survey has commenced over the 7.7km of strike length of the Joyner’s and Brilliant Shear zones with the primary objective being to map structural and lithological detail in the bedrock.

The survey has been arranged into three blocks (Figure 2), the Brilliant and Bottom Camp block, the Kingfisher block, and the Wren block. All three blocks are northerly portions of the Brilliant and Joyner’s Find Shear zones, host to the majority of significant gold resources on the project.

Of particular interest is the use of SAM to map below the Permian cover in the north of the Kingfisher block.

SAM is a geophysical technique where an active source current is channelled into conductive sub-surface features, generating an electromagnetic field that is detected at the surface. In general, the "Equivalent Magnetometric Resistivity" (EQMMR) highs can be interpreted as rock units, structures or contacts of increased current flow often defined by zones of deeper weathering that may be associated with a fault/shear zone or contact, or a lithological unit that is more susceptible to weathering, e.g. an ultramafic, sulfidic rocks, or carbonate alteration.

Conductive lithologies in the bedrock, such as graphitic shales, may also be mapped. EQMMR lows highlight more resistive or less weathered areas. Together with EQMMR, the SAM technique records total magnetic intensity (TMI), total field electromagnetics (TFEM) and digital elevation data (DEM).

Drilling is planned to commence following the completion and interpretation of the survey and the Company will provide updates accordingly.

Additionally, assay results are expected shortly from a drill program completed on the Eagle and Emu prospects (Figure 2), comprising 55 RC holes for an aggregate of 2,145m for the purpose of following up previous high-grade intercepts.

**WGR Managing Director Warren Thorne commented:**

*"We are excited to be conducting our first geophysical survey over the Brilliant and Joyner's Shear Zones to help realise the significant exploration upside potential across the 25km of Joyner's Find Greenstone Belt within the newly named Gold Duke Project.*

*The use of modern geophysical techniques is a fantastic opportunity to determine the sub-surface geology and potential controls of mineralisation along the Joyner's and Brilliant Shear Zones.*

*We expect interpretation of the survey to be completed in late August and drilling will be planned to commence immediately."*



Figure 1 – Gold Duke Project located in the Norseman- Wiluna gold region



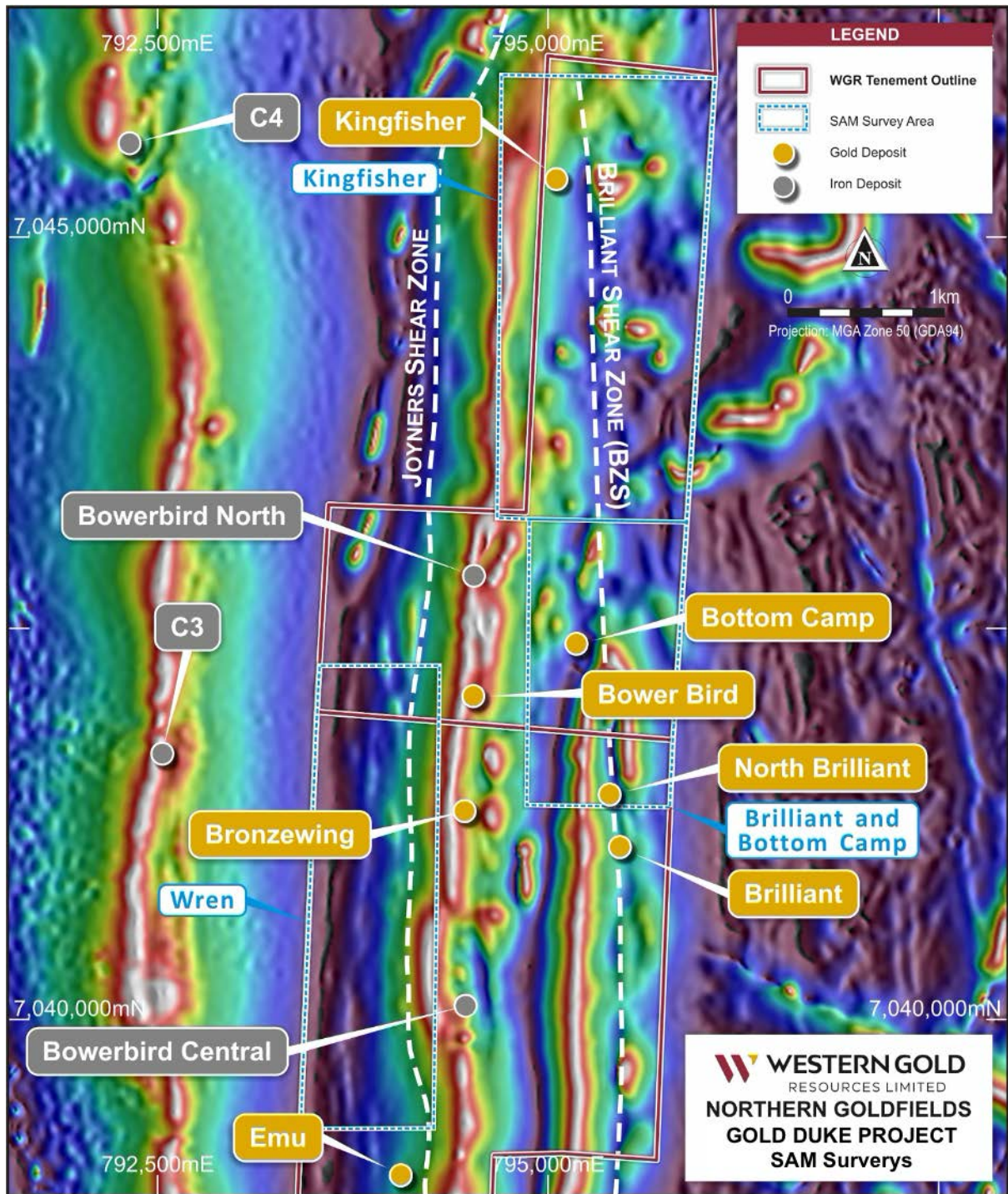


Figure 2 – Gold Duke Geology and Gold Deposit Locations

This ASX announcement was authorised for release by Gary Lyons, Chairman of Western Gold Resources Limited.

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## Competent Person's Statement

The information in this report which relates to Exploration Targets and Exploration Results is based on information compiled by Dr Warren Thorne, who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and a full-time employee of the company. Dr Thorne who is an option-holder, has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Dr Thorne consents to inclusion in the report of the matters based on this information in the form and context in which it appears

Where the Company refers to Exploration Results and to the Mineral Resource estimate included in its recently announced Prospectus dated 18 May 2021 and in previous announcements, it confirms that it is not aware of any new information or data that materially affects the information included in those announcements and all information in relation to the Exploration Results and material assumptions and technical parameters underpinning the Mineral Resource estimate within those announcements continues to apply and has not materially changed.

**Table 1**  
**Gold Duke Project- JORC 2012 Mineral Resource Estimate**

JORC Status	Year	Prospect	Classification	Tonnes	Grade (g/t Au)	Ounces	
JORC 2012 at 0.5 g/t cut-off	2019	Golden Monarch	Measured	30,000	3.0	3,000	
			Indicated	380,000	2.1	26,000	
			Inferred	390,000	2.1	26,000	
			<b>Subtotal</b>	<b>800,000</b>	<b>2.2</b>	<b>55,000</b>	
	Eagle	Indicated	110,000	2.8	10,000		
		Inferred	680,000	1.6	35,000		
		<b>Subtotal</b>	<b>790,000</b>	<b>1.8</b>	<b>45,000</b>		
	Emu	Inferred	600,000	2.2	42,000		
		Joyners Find	Inferred	90,000	2.6	7,000	
	2021		Bottom Camp	Inferred	640,000	1.6	33,000
			Bowerbird	Inferred	230,000	2.4	17,000
			Brilliant	Inferred	210,000	3.1	21,000
			Bronzewing	Inferred	110,000	2.7	9,000
			Comedy King	Inferred	260,000	1.5	12,000
Gold Hawk			Inferred	150,000	1.5	7,000	
Gold King			Inferred	580,000	1.9	36,000	
Wren	Inferred	110,000	2.4	8,000			
Total JORC 2012			<b>Measured</b>	<b>30,000</b>	<b>3.0</b>	<b>3,000</b>	
			<b>Indicated</b>	<b>490,000</b>	<b>2.3</b>	<b>36,000</b>	
			<b>Inferred</b>	<b>4,050,000</b>	<b>2.0</b>	<b>254,000</b>	
			<b>Combined</b>	<b>4,570,000</b>	<b>2.0</b>	<b>293,000</b>	