

Divestment of Swedish Property Assets

Western Gold Resources (**ASX: WGR**) (“**WGR**” or “**the Company**”) is pleased to announce it has entered into a mineral property sale and purchase agreement (“**Agreement**”) to sell four (4) of its Swedish property assets covering a total area of approximately 32,230 hectares to 1354195 B.C. Ltd (“**Purchaser**”), an unrelated company incorporated in British Columbia, Canada. As part of the transaction, WGR will receive CAD \$180,000 in cash and retain a 2.0% Net Smelter Return (“**NSR**”) royalty on these properties.

This strategic divestment enables WGR to streamline its portfolio, focusing resources on its core Australian projects while maintaining exposure to potential future upside through its retained royalty interest and eleven remaining Swedish property assets.

The transaction is expected to be finalised in the short term, subject to the satisfaction of customary closing conditions.

Material terms of the Agreement

Material terms of the Agreement are summarised as follows:

- WGR will receive CAD \$180,000 upon completion of the Agreement;
- WGR will retain a 2.0% NSR on any future production from the properties. The Purchaser retains the right to acquire, at any time, one half (1.0%) of the Royalty on payment of CAD \$2,000,000 in cash and the remaining half (1.0%) of the Royalty on payment of CAD \$5,000,000 in cash;
- Completion is subject to the following conditions precedent:
 - receipt of all required regulatory, governmental and third-party approvals or consents, including the special consent of the Mining Inspectorate in Sweden, which shall be applied for by the Company, with cooperation from the Purchaser; and
 - the absence of any judgment, injunction, order or decree which restrains or enjoins or otherwise prohibits the transaction; and
- The properties being sold under the Agreement are outlined in Schedule A below.

The Agreement otherwise contains terms customary for an agreement of this nature, including in relation to representations, warranties and termination.

Schedule A

Name	License ID	Diary Number	Area (ha)	Grant Date	Valid To
Risnäs nr 100	2024:58:00	BS 200-982-2023	4517.595	2024-04-10	2027-04-10
Kopparberget nr 100	2024:20:00	BS 200-984-2023	10005.92	2024-01-23	2027-01-23
Skorped nr 100	2024:19:00	BS 200-983-2023	11841.42	2024-01-23	2027-01-23
Hinnsjön nr 100	2024:21:00	BS 200-985-2023	5866.2388	2024-01-23	2027-01-23

AUTHORISED FOR RELEASE ON THE ASX BY THE COMPANY'S BOARD OF DIRECTORS

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