

COMPLETION OF MOBILEMT SURVEY AT MULGA TANK

HIGHLIGHTS

- Completion of airborne MobileMT (MagnetoTellurics) survey at the Mulga Tank Ni-Cu-PGE Project
 - Survey undertaken at 200m line spacing across the entire Mulga Tank Ultramafic Complex
 - Preliminary results anticipated in the next few weeks with final 3D dataset expected in 4-6 weeks
 - MobileMT is the most advanced generation of airborne AFMAG technology capable of high-resolution deep resistivity 3D mapping >1km depth
 - WMG is employing cutting edge technology in the hunt for massive sulphide deposits at Mulga Tank
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Western Mines Group Ltd (WMG or Company) (**ASX:WMG**) is pleased to update shareholders on the completion of an airborne MobileMT (MagnetoTellurics) geophysical survey at the Mulga Tank Ni-Cu-PGE Project, on the Minigwal Greenstone Belt, in Western Australia's Eastern Goldfields.

The Company engaged Expert Geophysics to undertake their cutting edge MobileMT survey across the entire Mulga Tank Ultramafic Complex, with the aim of further unlocking the 3D architecture and targeting accumulations of massive nickel sulphide. Whilst the survey was somewhat delayed due to weather, it has now been successfully completed and data sent to Canada for processing. Preliminary results are anticipated in the next few weeks, with the final 3D dataset expected in 4-6 weeks.

MobileMT is the latest innovation in airborne electromagnetic technology and the most advanced generation of Airborne Natural Source Audio Frequency Magnetotelluric (AFMAG) technologies. MobileMT utilises naturally occurring electromagnetic fields in the 25Hz to 20,000Hz frequency range and is essentially a high-resolution deep resistivity and conductivity mapping tool capable of delivering 3D geoelectrical information down to >1km depth - this should effectively target the entire Mulga Tank Complex and basal contact, based on WMG's geological model.

This survey is another step in the Company's systematic exploration strategy and use of cutting edge technologies at the Mulga Tank Project. Combined with the Company's existing 3D datasets, such as magnetics, gravity and the extensive geological information gained from the recent deep EIS holes, the deep resistivity and conductivity mapping provided by the MobileMT system will unlock further insight into the Complex and help target massive nickel sulphide deposits.

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Shares on Issue: 60.3m

Share Price: \$0.46

Market Cap: \$27.7m

Cash: \$3.27m (30/06/23)

Commenting on the Mulga Tank Project, WMG Managing Director Caedmon Marriott said:

“We’re pleased to have successfully completed a MobileMT survey at the Mulga Tank Project. Expert Geophysics were able to efficiently use weather windows to complete both testing and the survey itself in a timely manner.

The survey is part of our systematic exploration strategy to unlock further knowledge of the Mulga Tank Complex. This cutting edge technology is capable of deep 3D geoelectrical mapping of resistivity and conductivity down to >1km and we hope may be well suited to directly detecting deep massive sulphide targets at the project. We look forward to receiving the results over the next few weeks, to feed into and refine, our ongoing drilling program at the project ”



Figure 1: Heliborne MobileMT Survey taking off at Mulga Tank

The Company looks forward to updating shareholders on the results of the MobileMT survey and continuing progress at Mulga Tank as our exciting exploration program continues.

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

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Board

Rex Turkington
Non-Executive Chairman

Dr Caedmon Marriott
Managing Director



Francesco Cannavo
Non-Executive Director

Dr Benjamin Grguric
Technical Director

Capital Structure

Shares: 60.3m
Options: 21.4m
Share Price: \$0.46
Market Cap: \$27.7m
Cash (30/06/23): \$3.27m

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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 and current primary focus is the Mulga Tank Ni-Cu-PGE Project, a major ultramafic complex found on the under-explored Minigwal Greenstone Belt. Exploration results show significant evidence for an extensive working nickel sulphide mineral system and is considered highly prospective for Ni-Cu-PGE mineralisation.

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), Pavarotti (Ni-Cu-PGE), Rock of Ages (Au), Broken Hill Bore (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, a Member of the Society of Economic Geologists and a Member of the Australasian Institute of Mining and Metallurgy. 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.

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