

## COMPLETION OF 7000M RC DRILLING PROGRAM AT MULGA TANK

### HIGHLIGHTS

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- Completion of 22 hole RC drilling program at the Mulga Tank Ni-Cu-PGE Project
  - Drilling designed to test the extent of shallow disseminated nickel sulphide mineralisation across the Mulga Tank Ultramafic Complex
  - Total of 7,035.5m drilled with average hole depth of 320m
  - Drill holes systematically testing a 2,500m x 1,000m area over the centre of the Complex
  - MTRC009 drilled to 522m depth with significant disseminated sulphide mineralisation observed
  - All samples have been delivered to the lab with continual reporting of geochemical assay results anticipated over the next 1-2 months
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Western Mines Group Ltd (WMG or Company) (**ASX:WMG**) is pleased to update shareholders on the completion of our reverse circulation (RC) drilling program at the Mulga Tank Ni-Cu-PGE Project, on the Minigwal Greenstone Belt, in Western Australia's Eastern Goldfields.

The 22 hole program is now complete with a total of 7,035.5m drilled and an average hole depth of 320m. The drilling was designed to systematically test the extent of the uppermost zone of shallow disseminated nickel sulphide mineralisation observed in the Company's diamond core holes across the centre of the Mulga Tank Ultramafic Complex.

The RC holes were spread over a 2,500m x 1,000m area in the centre of the main body of the Complex, at approximately 500m x 300m spacing. The ~300m target depth was achieved in all but three holes, with a number of holes extended beyond 300m where visible sulphide mineralisation was observed at the target depth.

A total of 5,721 1m samples have been delivered to the ALS laboratory in Perth for geochemical assay with first results anticipated in the next week and continual results expected over the next 1-2 months.

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

*"The team have done a great job in completing this 22 hole, 7,000m program in just over 6 weeks - successfully dealing with the sand cover that has hampered a number of historical RC programs. The holes targeted a significant portion of the main body of the Complex and will yield extremely valuable data in testing the lateral continuity of shallow disseminated mineralisation, as well as beginning to systematically characterised the geology of the Complex."*

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**Shares on Issue:** 66.71m  
**Share Price:** \$0.285  
**Market Cap:** \$19.01m  
**Cash:** \$3.07m (31/10/23)



HoleID	Planned Hole	Easting MGA51	Northing MGA51	Total Depth
MTRC001	MTP028	519403	6688703	444
MTRC002	MTP039	519906	6688994	300
MTRC003	MTP036	520394	6689312	318
MTRC004	MTP045	520868	6689712	222
MTRC005	MTP038	521395	6689305	342
MTRC006	MTP044	521418	6688711	300
MTRC007	MTP030	520408	6688705	300
MTRC008	MTP029	519899	6688703	300
MTRC009	MTP040	520398	6689006	522
MTRC010	MTP031	519402	6689793	312
MTRC011	MTP032	519403	6689301	312
MTRC012	MTP033	519398	6688994	354
MTRC013	MTP035	519905	6689305	282.5
MTRC014	MTP034	520403	6689606	318
MTRC015	MTP037	520895	6689308	300
MTRC016	MTP041	520903	6689004	312
MTRC017	MTP043	520899	6688704	300
MTRC018	MTP042	521396	6689004	312
MTRC019	MTP049	521895	6689004	300
MTRC020	MTP048	521896	6689304	300
MTRC021	MTP046	521394	6689506	300
MTRC022	MTP047	521899	6689600	285

**Table 1: Collar details and hole depths for RC drilling program at Mulga Tank**

All holes were sampled at 1m intervals from the start of RC drilling (i.e. base of mud rotary) with a total of 5,721 samples delivered to the ALS laboratory in Perth for geochemical assay. First results from the earlier holes are anticipated in the next week and continual results are expected over the next 1-2 months.

This program is the first systematic drilling of the Complex and tests an approximate 650,000,000 cubic metre volume in the central area (assuming ~320m average depth and ~60m sand cover). The results from the drilling should offer a step change in the understanding of the geology of the Complex and its potential to host a significant disseminated nickel sulphide deposit amenable to large scale open-pit mining.

A further advantage to this relatively quick drilling program is that any of the holes can later be re-entered with diamond drilling continuing from ~300m depth to any deeper targets.

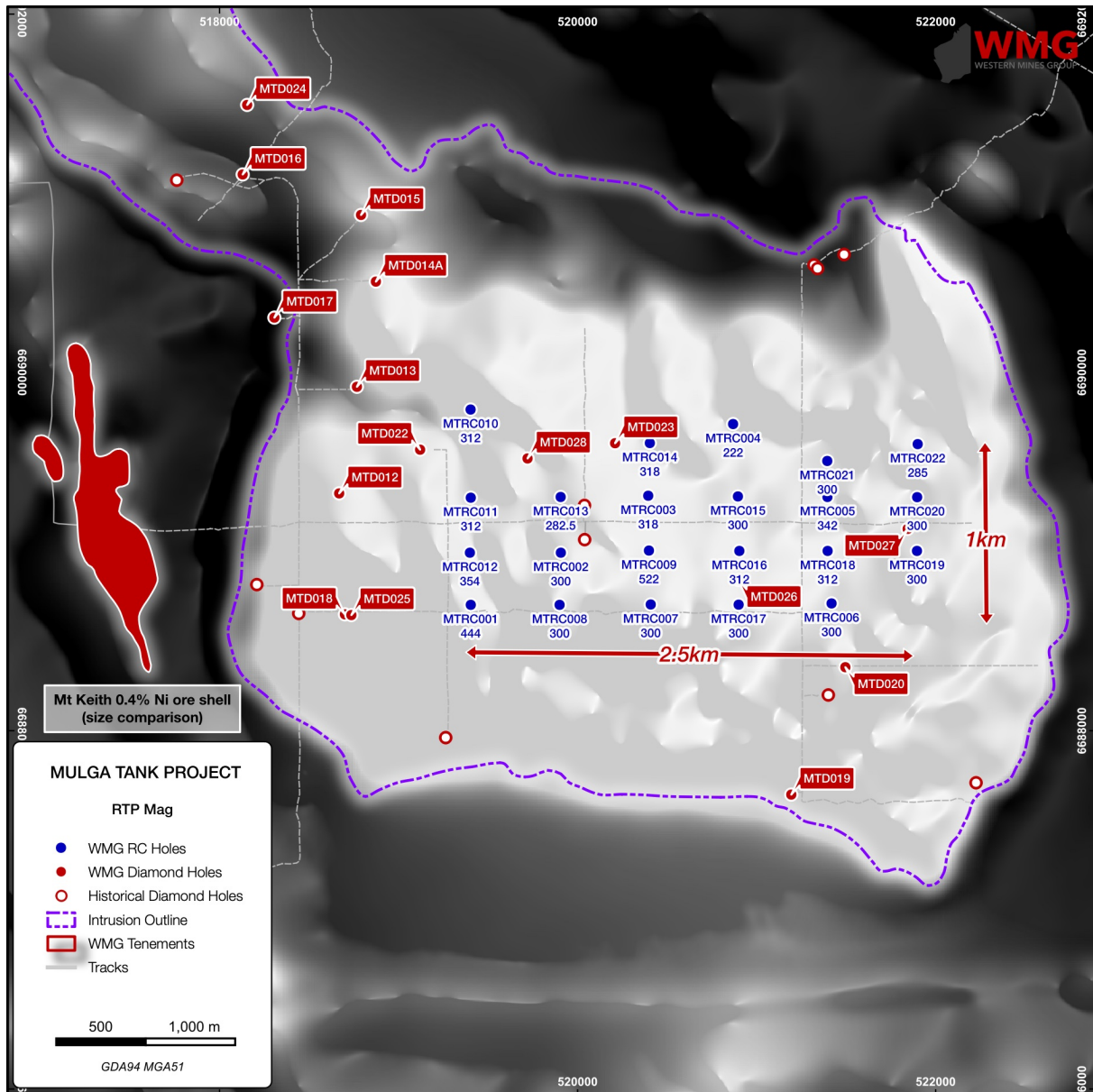


Figure 2: Mulga Tank RC drilling program

The Company looks forward to regularly updating shareholders on the assay results from the RC drilling program as they become available.

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*

### Western Mines Group Ltd

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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: 66.71m  
Options: 21.12m  
Share Price: \$0.285  
Market Cap: \$19.01m  
Cash (31/10/23): \$3.07m

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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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