MULGA TANK JORC EXPLORATION TARGET

HIGHLIGHTS

- **Completion of an Exploration Target, reported in accordance with JORC 2012, for shallow nickel sulphide mineralisation at the Mulga Tank Ni-Co-Cu-PGE Project**
- **Successful milestone in the life and progress of the Company's flagship project**
- **Potentially globally significant, large-scale, open-pitable nickel sulphide deposit could be hosted within the main body of the Mulga Tank Complex**
- **Exploration Target constrained to depth and area of the Company's current drilling results - with mineralisation open in many directions**
- **Company's modelling and Exploration Target reviewed by independent consultants ERM Australia Consultants Pty Ltd, previously CSA Global (CSA Global)**
- **Ongoing RC drilling programs designed to progressively de-risk, improve confidence and aid resource evaluation of this newly-discovered nickel sulphide system**
- **Company also continues to target possible basal massive sulphide accumulations outside of this Exploration Target zone - increasing evidence of a hybrid Type 1/2 system**

Western Mines Group Ltd (WMG or Company) (**ASX:WMG**) is pleased to update shareholders on the completion of a JORC Exploration Target for the shallow nickel sulphide mineralisation at the Mulga Tank Ni-Cu-Co-PGE Project, on the Minigwal Greenstone Belt, in Western Australia's Eastern Goldfields - a significant milestone for the project and the Company.

Modelling of all the Company's drilling results to date has identified a significant mineralised zone in the main body of the Mulga Tank Complex, which has been reported as an Exploration Target. The Company's internal modelling work has been reviewed by independent consultants CSA Global. The Exploration Target with an estimated range of potential mineralisation is:

350 to 2,200 million tonnes grading 0.24% to 0.35% Ni, 120 to 150ppm Co with S:Ni 1.1 to 1.3

Cautionary statement on JORC Exploration Target

The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code. The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Western Mines Group Ltd

Level 3, 33 Ord Street
West Perth WA 6005
ASX:WMG

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

Shares on Issue: 67.57m
Share Price: $0.175
Market Cap: $11.82m
Cash: $2.10m (31/12/23)

Commenting on the Mulga Tank Exploration Target, WMG Managing Director Dr Caedmon Marriott said:

> *"This is a significant milestone for both the project and the Company and my thanks and congratulations go to the entire exploration team for the progress achieved over the last two years. Our exploration results from Mulga Tank have been steadily building over the last 12 months; this Exploration Target marks a culmination of that and really demonstrates the potential for the main body of the Complex to host a globally significant nickel sulphide deposit with the potential for several million tonnes of contained nickel - 'globally significant' in our book is the largest nickel sulphide deposit in Australia and top 10 in the world.*
>
> *The modelling work highlights a higher grade core to the mineralisation and our exploration efforts have recommenced in 2024 with an initial RC program predominantly targeting infill drilling around this zone. This will be followed by deep diamond hole EIS3 and then further RC drilling targeting extensions of the Exploration Target zone. The phasing of the drilling should continue to ensure steady news flow from the project over the next several months."*

MULGA TANK EXPLORATION TARGET

Exploration results from the Company's various drilling programs at the Mulga Tank Project over the last 12 months have demonstrated significant nickel sulphide mineralisation and an extensive nickel sulphide mineral system within the Mulga Tank Ultramafic Complex (*ASX, MTD023 Assays Confirm Discovery of Significant Nickel Sulphide System, 5 April 2023; MTD026 Assays - 840m of Nickel Sulphide Mineralisation, 30 August 2023; MTD027 Expands Mineralisation 4km Across Mulga Tank, 28 August 2023*).

The results from the diamond drilling were further validated by a 22 hole reverse circulation (RC) drilling program designed to systematically test the lateral continuity of the shallow, uppermost zone of disseminated nickel sulphide mineralisation (*ASX, Completion of 7000m RC Drilling Program at Mulga Tank, 7 November 2023*) with assay results confirming broad intersections of nickel sulphide mineralisation in 19 out of 20 holes received to date (*ASX, First RC Assays Show Broad Zones of Mineralisation, 14 November 2023; MTRC009 Assays Confirm 367m of Nickel Mineralisation, 30 November 2023; MTRC015 Assays Reveal Multiple Intersections Over 1% Ni, 4 December 2023; MTRC018 Assays Confirm Massive Sulphide 1.8% Ni, 4.9% Cu, 6 December 2023; First RC Without Mineralisation Found at Mulga Tank, 21 December 2023; More Intersections over 1% Ni at Mulga Tank, 11 January 2024*).

The Company has recently completed modelling work on the results from all the drilling to date and identified a significant mineralised zone in the main body of the Mulga Tank Complex that has been reported as an Exploration Target.

SUMMARY OF RELEVANT EXPLORATION DATA

Since listing in July 2021 WMG has undertaken a series of exploration programs at the Mulga Tank Project which have included:

17 diamond drill holes totalling 11,712.8m

22 reverse circulation (RC) drill holes totalling 7,035.5m

15,115 drill hole assay samples

20,525 diamond core pXRF measurements

Various geophysical surveys including: DownHole ElectroMagnetics (DHEM), Moving Loop ElectroMagnetics (MLEM), ground gravity and airborne MobileMT (MagnetoTellurics)

In addition, historical exploration at the Mulga Tank project has included 12 diamond drill holes totalling 4,399.4m. These drill holes have been included in the project database when looking at the geological interpretation of the Complex and dimensions of the dunite intrusion but generally excluded from the implicit geochemical modelling of mineralisation as the various historical assay suites often lacked elements WMG considers critical to the interpretation, such as sulphur (S), and/or the historical drill holes fell outside the area investigated by the modelling.

The Company focused its modelling work over an approximate 3.5km x 1.9km area in the centre of the main body of the Mulga Tank Complex. The relevant WMG drill holes from the project database used in the modelling are shown in Figure 1 below:

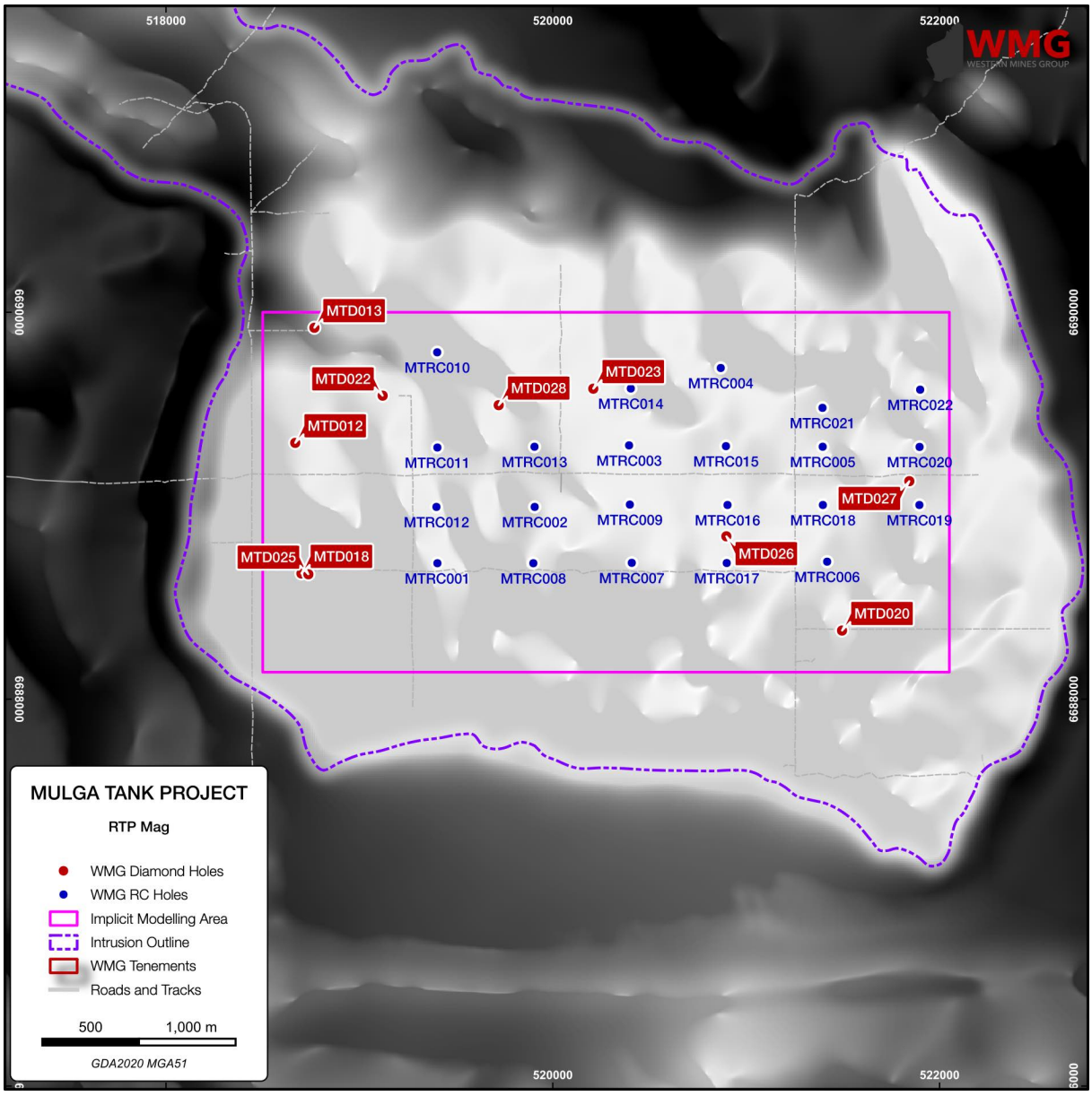

Figure 1: Plan view of area of investigation and drill holes used in implicit modelling

IMPLICIT GRADE MODELLING

The Company has undertaken modelling of drill hole assay results using the implicit grade modelling function of an industry standard 3D geological modelling software package. This modelling has defined wireframes and significant mineralised volumes within the main dunite body of the Mulga Tank Ultramafic Complex. Various parameters, including Ni, S, Cu and PGE's, were investigated and analysed to determine the extent of mineralisation and define mineralised volumes (Figures 2 and 3).

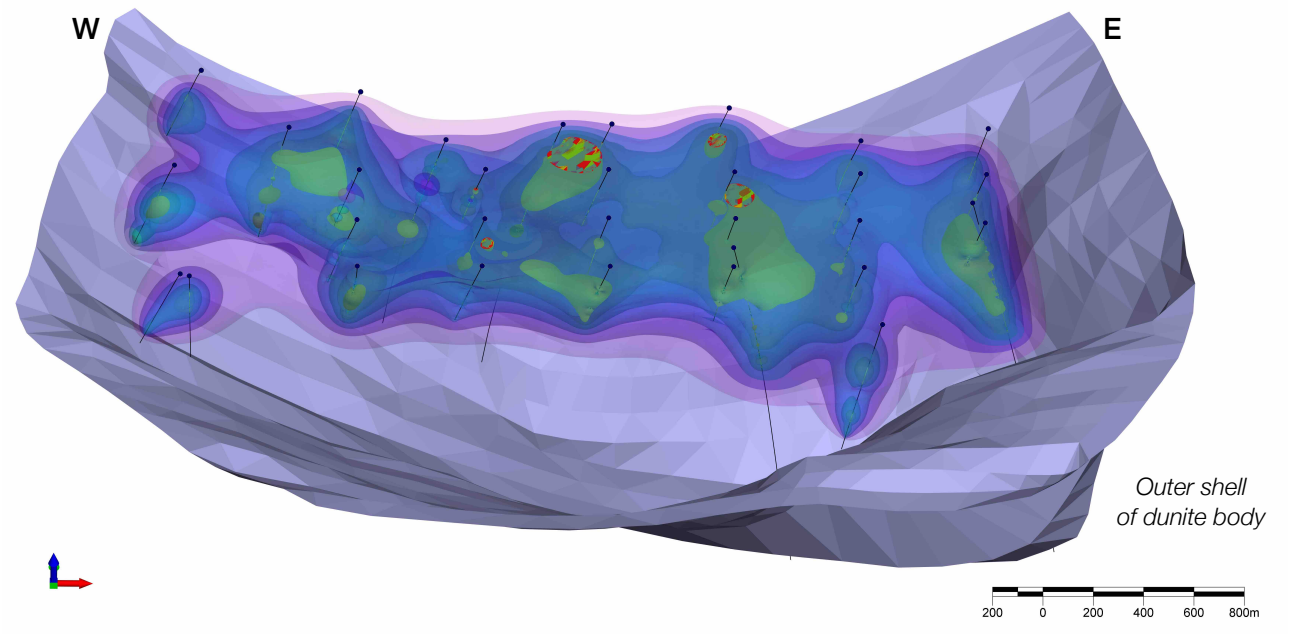

Figure 2: Implicit modelling of Ni grade shells at various cut-offs (500ppm, 1000ppm, 1500ppm, 2000ppm, 2500ppm, 3000ppm Ni)
Outline of main Mulga Tank dunite body, viewed from south looking north

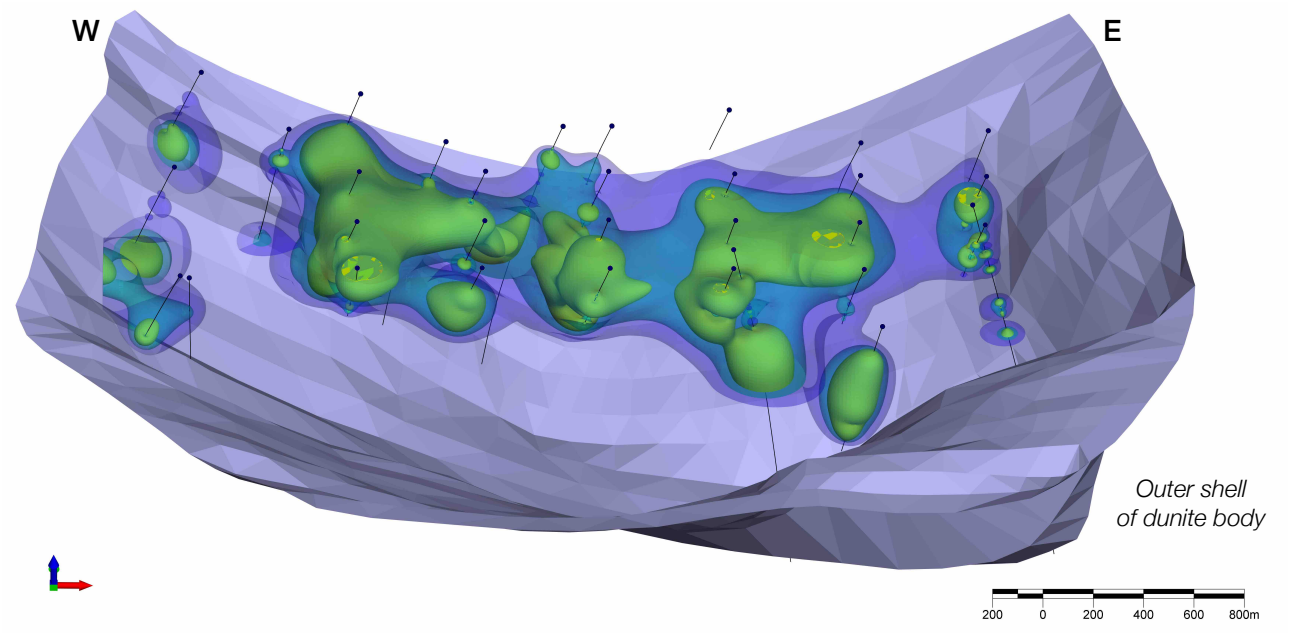

Figure 3: Implicit modelling of S grade shells at various cut-offs (1000ppm, 1500ppm, 2000ppm, 2500ppm S)
Outline of main Mulga Tank dunite body, viewed from south looking north

In essence, the mapping of S coincident with Ni in the results became a key component in distinguishing mineralisation, both as absolute S and relative terms as S:Ni ratio (along with presence of chalcophile elements such a Cu and PGE's).

As well as constraining the lateral extents of the modelling (Figure 1), the depth of investigation was also constrained. The modelling was generally limited to a depth range of 380m RL to 100m RL - the upper depth of 380mRL was selected as the start of fresh rock based on the surface being at approximately 470mRL and there generally being 60-70m of sand cover and 10-20m of oxidised material encountered in the drilling. The lower depth range of 100mRL was selected as approximately the average depth of the Company's RC drilling to date and a comfortable depth for a large open pit. Within the the centre of the body, mineralisation was noted down to around -100mRL in the deepest RC hole MTRC009. A slightly higher grade central volume was allowed to be modelled deeper to -100mRL.

Large Volume Lower Grade Model

To construct a large volume/lower grade range estimate for the Exploration Target range a shallow mineralised volume was modelled based on a nickel cut-off of >0.15% Ni, coincident with a sulphur cut-off of >0.1% S, between 380mRL and 100mRL (Figure 4).

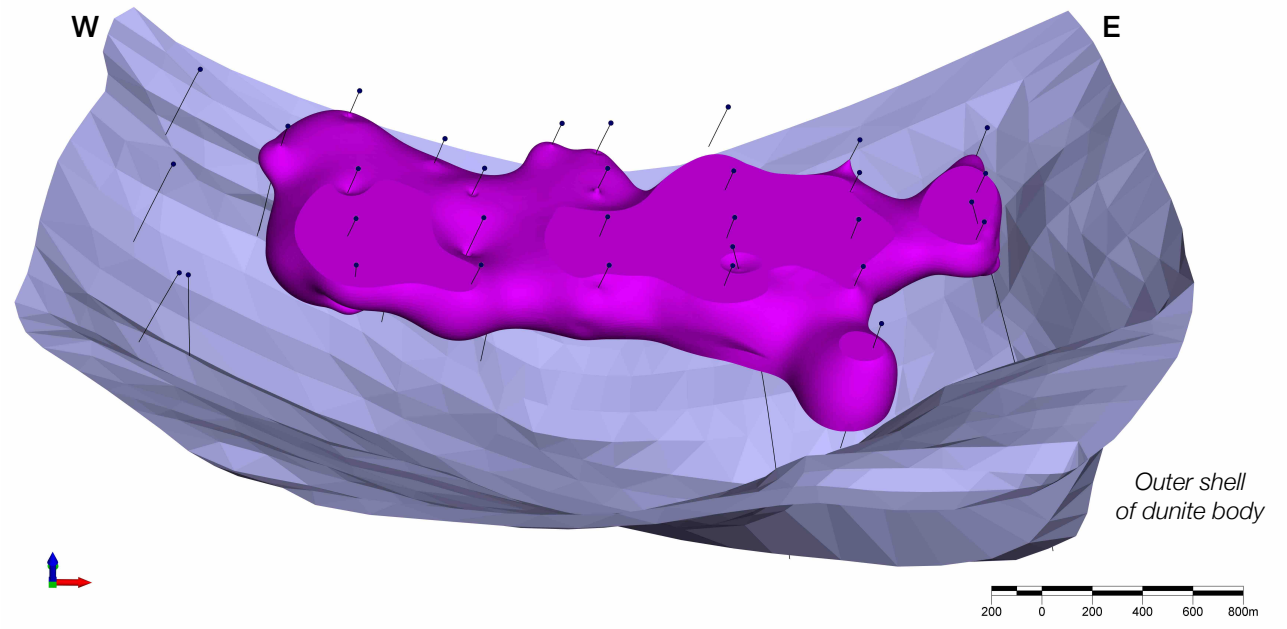

Figure 4: Implicit modelling of mineralised volume using coincident >0.15% Ni and 0.1% S cut-offs
Outline of main Mulga Tank dunite body, viewed from south looking north

In the centre of the target area a medium-grade mineralised volume was modelled based on a nickel cut-off of >0.20% Ni, coincident with a S:Ni ratio of >0.5, between 380mRL and -100mRL (Figure 5).

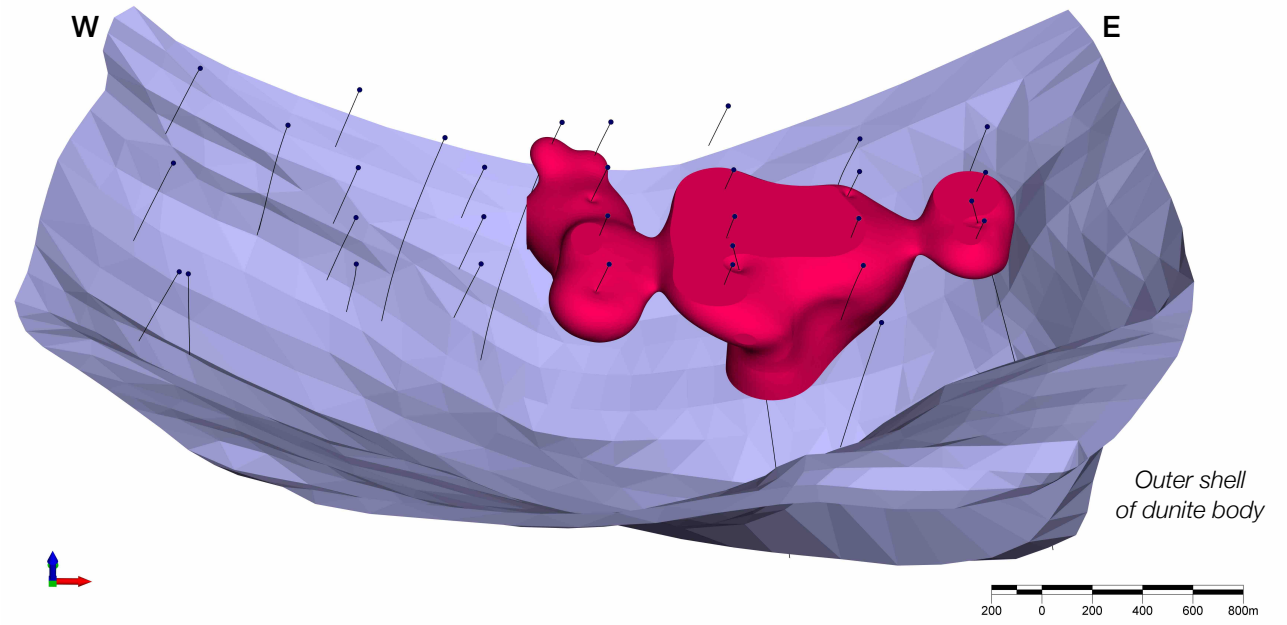

Figure 5: Implicit modelling of mineralised volume using coincident >0.20% Ni and >0.5 S:Ni cut-offs
Outline of main Mulga Tank dunite body, viewed from south looking north

These mineralised volumes were combined to construct the large volume/lower grade estimate for the Exploration Target (Figure 6).

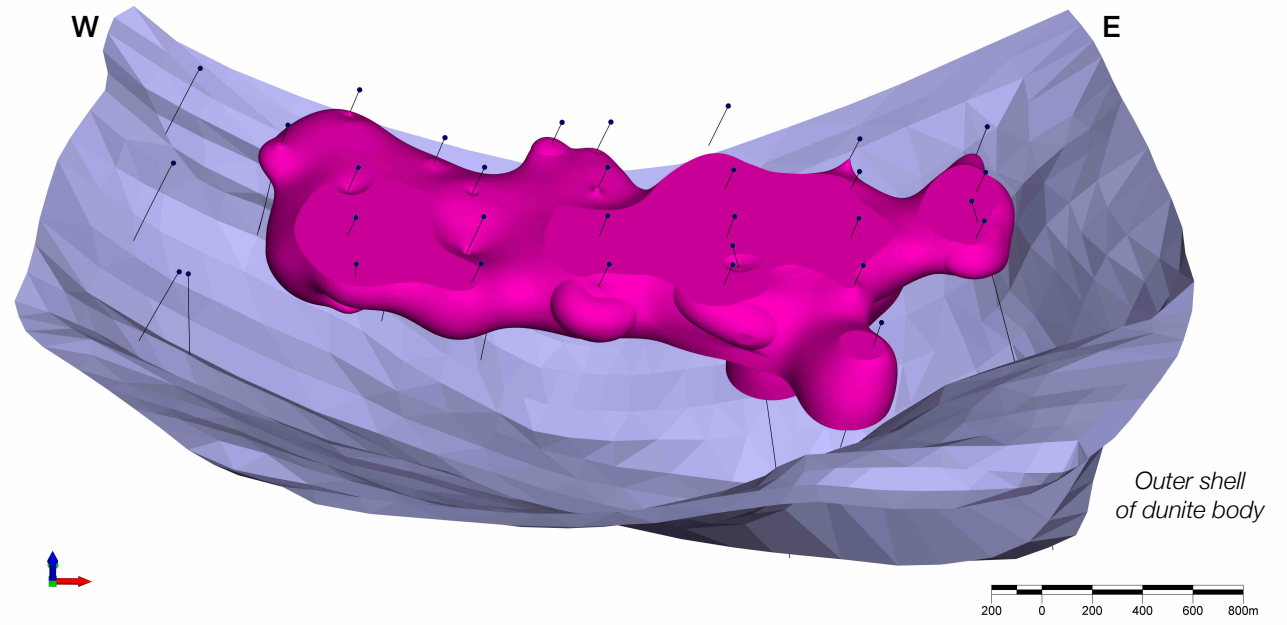

Figure 6: Combined mineralised volume for Large Volume/Lower Grade Exploration Target estimate
Outline of main Mulga Tank dunite body, viewed from south looking north

Smaller Volume Higher Grade Model

To construct a smaller volume/higher-grade estimate for the Exploration Target range a higher-grade mineralised volume was modelled based on a nickel cut-off of >0.28% Ni, predominantly associated with the area around holes MTRC015 and MTRC016 and allowing for some projection of these results (Figure 7). This modelling was limited to a depth range of 380m RL to -100m RL and also excluded other zones above 0.28% Ni outside this central area.

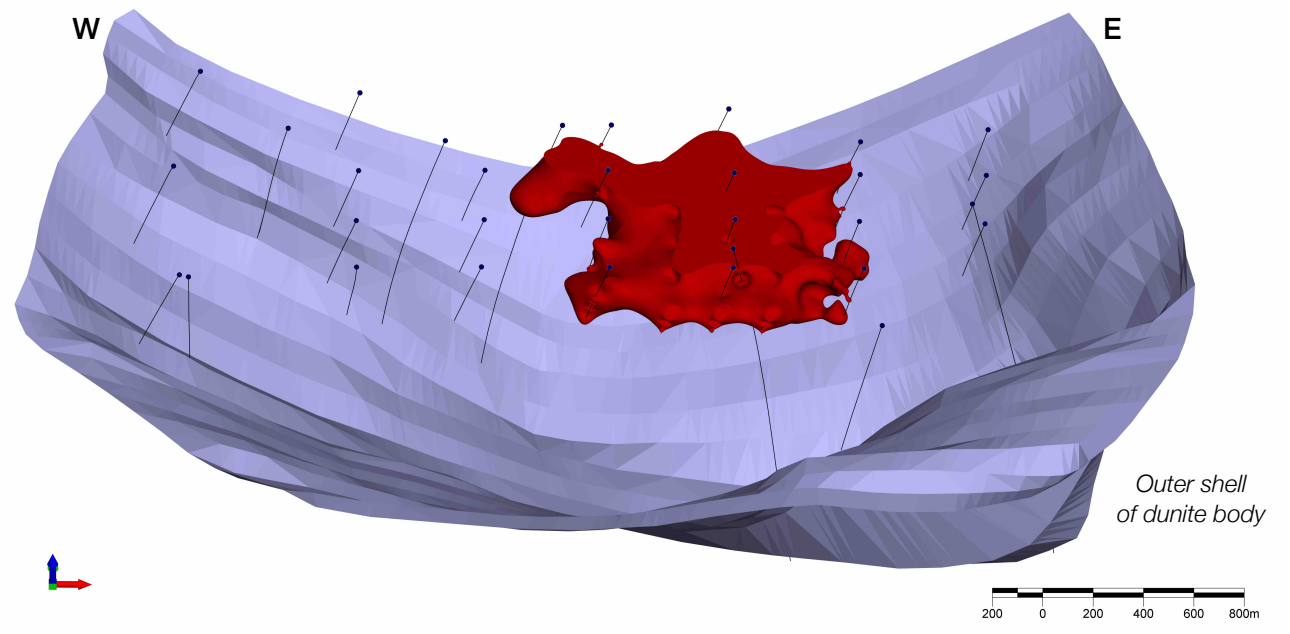

Figure 7: Implicit modelling of mineralised volume using >0.28% Ni
Outline of main Mulga Tank dunite body, viewed from south looking north

Density Estimate

Density measurements have not yet been taken on diamond drill core samples from the project (this is one of the recommendations below for future work by CSA Global). The rock type encountered in drilling is nearly always adcumulate dunite (olivine cumulate) or its altered product serpentinite. The density of fresh dunite is generally around 3.1 - 3.3 t/m^3 whereas the density of serpentinite is around 2.7 t/m^3. Fresh, unaltered olivine is on occasion noted in diamond drill core and x-ray diffraction analysis (XRD) confirmed samples of drill core not to be completely serpentinised (*ASX, Mulga Tank Mineralogy Highlights Carbon Capture Potential, 13 September 2023*). A relatively conservative density estimate of 2.8 t/m^3 was used in estimating the Exploration Target.

SUMMARY OF VOLUME GRADE REPORTS

Volume/tonnage and average grades were estimated for each of the scenarios modelled and used to produce end members for the estimated range of potential mineralisation reported as the Exploration Target (Table 1, Figure 8):

Estimate Range	Cut-offs	Tonnes	Ni (%)	S (ppm)	Co (ppm)	S:Ni
Shallow large volume/lower grade	1,500 Ni, 1,000ppm S	1,800Mt	0.24	3,092	122	1.3
Deeper medium volume/lower grade	2,000 Ni, 0.5 S:Ni	1,000Mt	0.27	3,529	133	1.3
Combined large volume/lower grade estimate end member	**Combined**	**2,200Mt**	**0.24**	**3,092**	**123**	**1.3**
Smaller volume/higher grade estimate end member	**2,800ppm Ni**	**350Mt**	**0.35**	**3,700**	**146**	**1.1**

Table 1: Summary of range of Exploration Target scenario estimates

The results have been reported as an Exploration Target with an estimated range of potential mineralisation of:

350 to 2,200 Million Tonnes grading 0.24% to 0.35% Ni, 120 to 150ppm Co with S:Ni 1.1 to 1.3

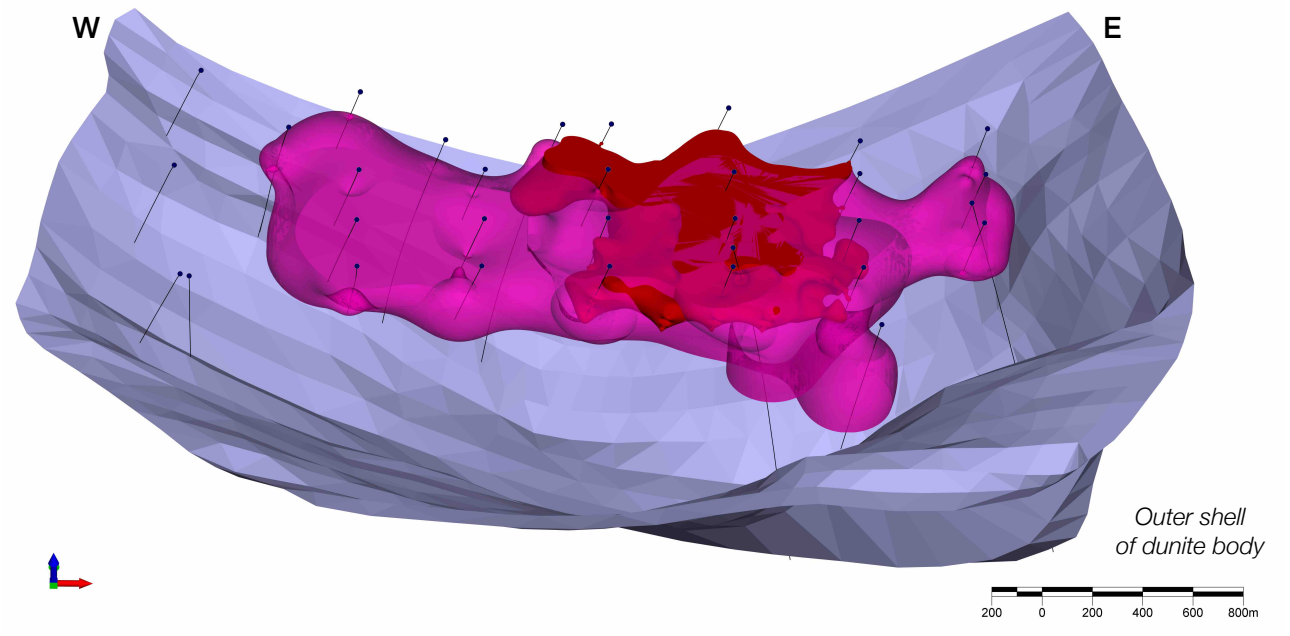

Figure 8: Mineralised volumes defined for the range of Exploration Target estimates (pink = large volume, low grade; red = small volume, high grade)
Outline of main Mulga Tank dunite body, viewed from south looking north

INDEPENDENT REVIEW OF EXPLORATION TARGET

CSA Global has reviewed the data inputs and methodology used to generate the Mulga Tank Exploration Target, including validation of the figures reported for the Exploration Target, pertaining to this announcement. CSA Global is of the opinion that the input data is sound, and the interpretation and methodology used to generate the Exploration Target is reasonable and acceptable by industry standards, for the type and style of mineralisation. CSA Global are satisfied the data, interpretation and methodology support the reporting of an Exploration Target in accordance with the JORC Code (2012). CSA Global is of the view that the exploration activities proposed are appropriate to support confidence in the Exploration Target and will support and likely lead to sufficient data being available to support estimation of Mineral Resources in the future.

Recommendations for additional work include:

- Better define the density of the dunite host rock with systematic density measurements of diamond drill core from the mineralised zones
- Infilling drilling to reduce drill hole spacing and better improve confidence in lateral continuity of mineralised zones between drill holes - with suggestion of initial focus of infill drilling around the higher grade core area
- Initial metallurgical testwork on mineralised drill core to determine flotation response with respect to grade and recovery, characterisation and production of a nickel concentrate

NEXT STEPS

A 17 hole RC program is planned to be drilled during February predominantly focused on infilling the higher grade core area (Figures 9, 10 and 11). The team has been on site since 19 January and have nearly finished clearing pads and drilling pre-collars through the sand cover for these holes.

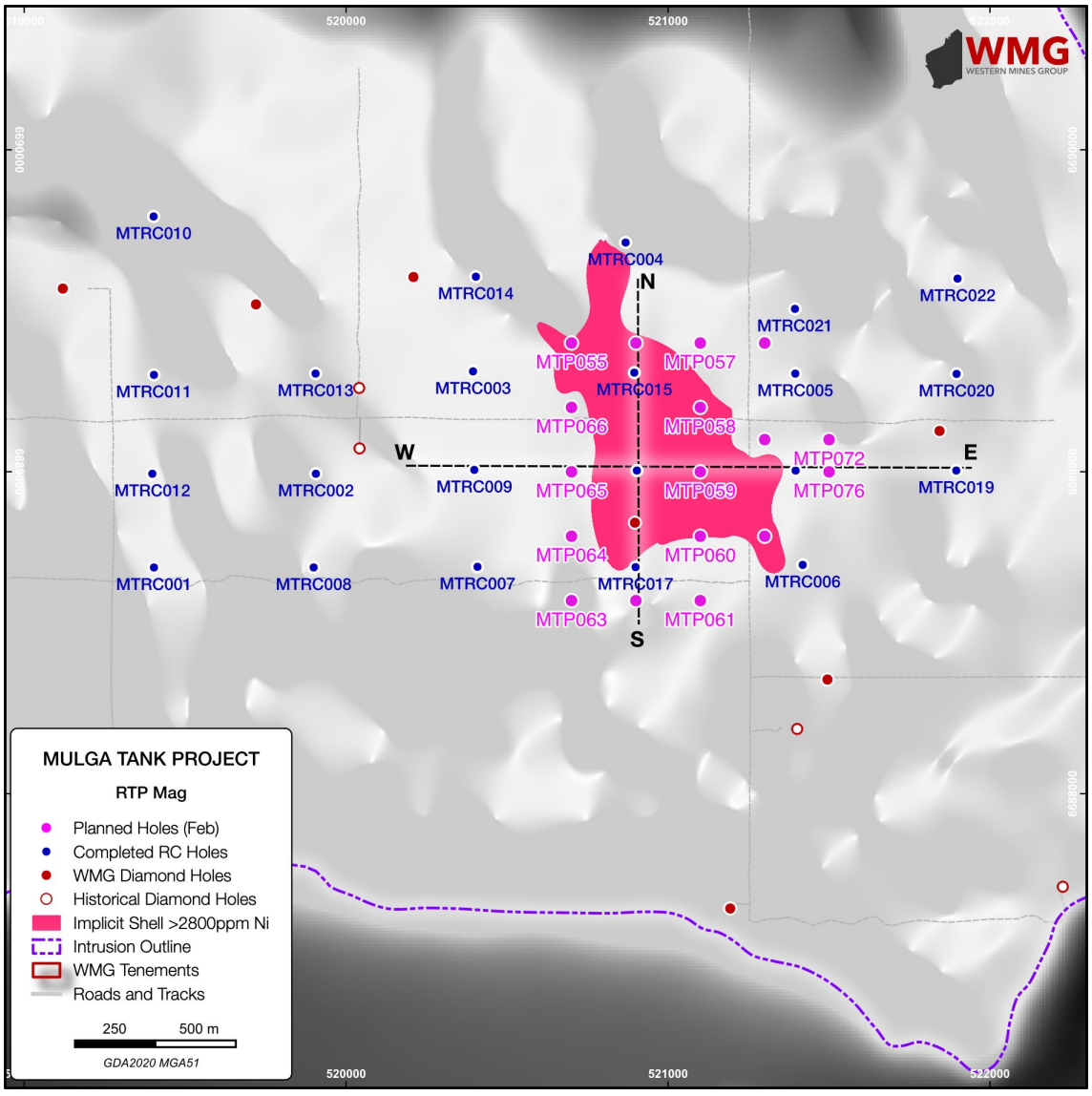

Figure 9: February planned infill follow-up drilling

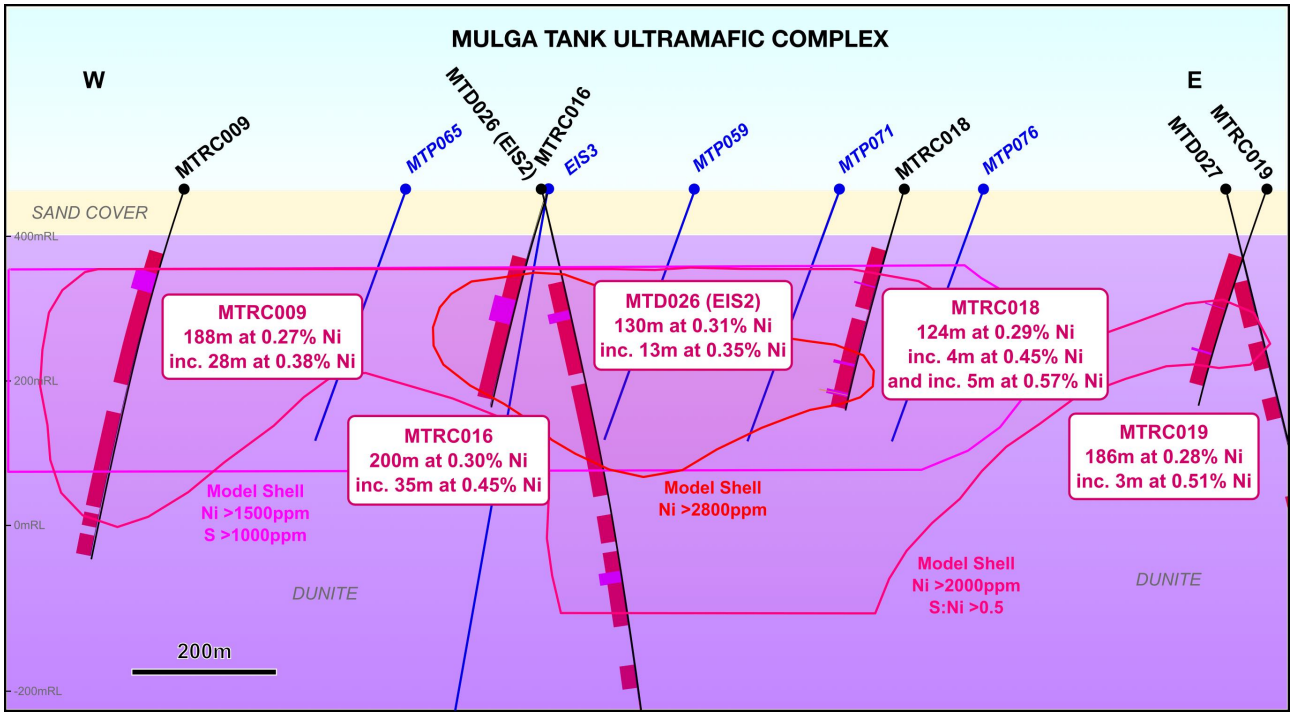

Figure 10: Cross section W-E through the Mulga Tank Complex showing February RC Holes (blue)

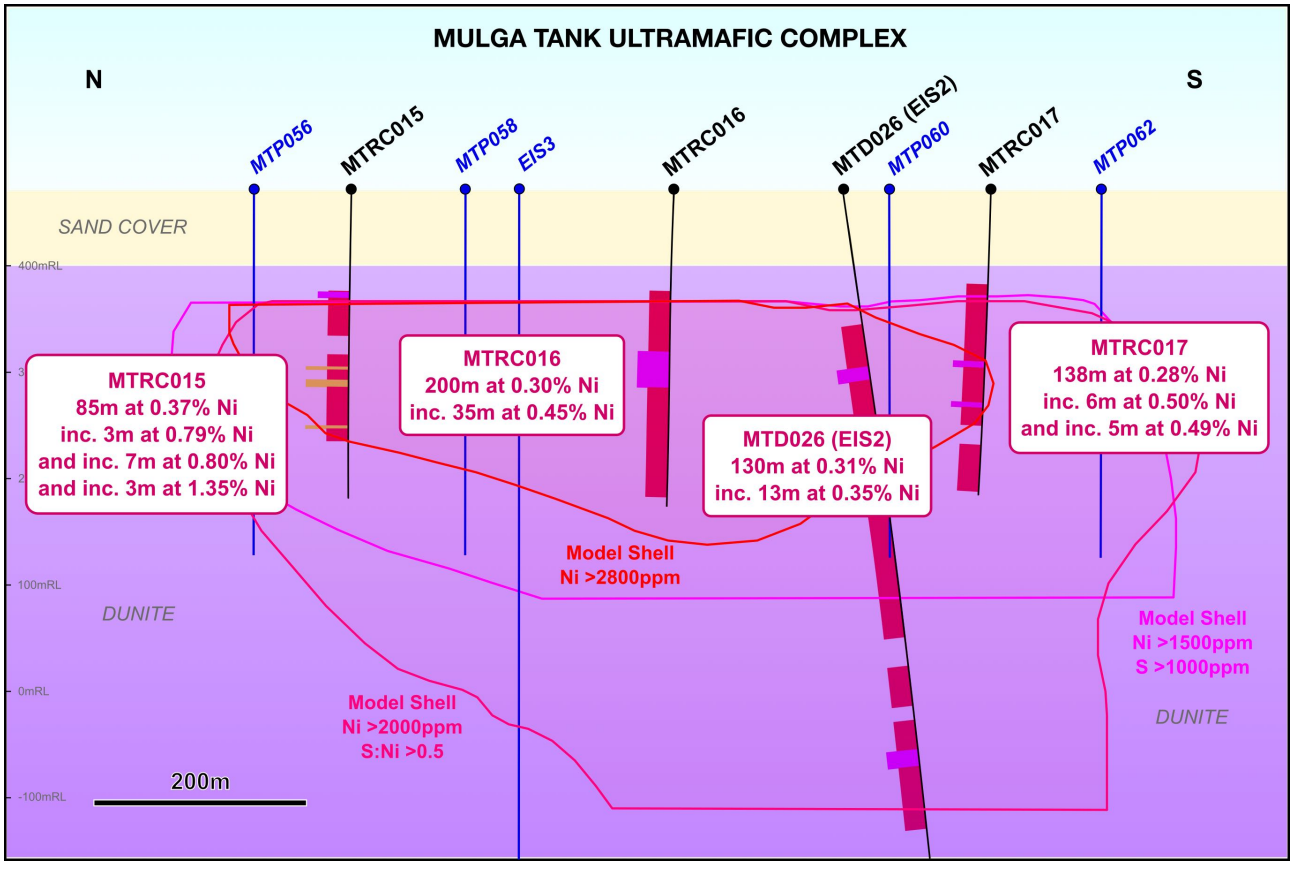

Figure 11: Cross section N-S through the Mulga Tank Complex showing February RC holes (blue)

The Company is pleased to present this Exploration target for the Mulga Tank Project and excited to commence our 2024 drilling programs. We look forward to regularly updating shareholders as they progress.

For further information please contact:

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

COMPETENT PERSON STATEMENT

The information in this announcement that relates to the Exploration Target for the Mulga Tank Project complies with the 2012 Edition of the Joint Ore Reserves Committee (JORC) 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.

This announcement has been authorised for release to the ASX by Dr Caedmon Marriott, Managing Director

Western Mines Group Ltd
ACN 640 738 834
Level 3, 33 Ord Street
West Perth
WA 6005

Board

Rex Turkington
Non-Executive Chairman

Dr Caedmon Marriott
Managing Director

Francesco Cannavo
Non-Executive Director

Dr Benjamin Grguric
Technical Director

Capital Structure

Shares: 67.57m
Options: 20.12m
Share Price: $0.175
Market Cap: $11.82m
Cash (31/12/23): $2.10m

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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-Co-Cu-PGE Project, a major ultramafic complex found on the under-explored Minigwal Greenstone Belt. WMG's exploration work has discovered significant nickel sulphide mineral system and is considered highly prospective for globally significant Ni-Co-Cu-PGE deposits.

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.

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.

MULGA TANK PROJECT

JORC CODE, 2012 EDITION - TABLE 1
SECTION 1: SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• Diamond core and reverse circulation (RC) drilling was completed using standard industry best practice • NQ2 diamond core was cut in half or quarters and sampled on either geological or whole metre intervals. Individual 1m RC samples were collected directly from the rig sampling system. Samples were crushed and pulverised to produce a sub-sample for analysis by either multi-element ICP-AES (ME-ICP61 and ME-ICP41), precious metals fire assay (Au-AA25 or PGM-ICP23) and loss on ignition at 1,000°C (ME-GRA05 • Portable XRF data collected at 50cm sample point spacing downhole, with a 20 second beam time using 3 beams • Model of XRF instrument was Olympus Vanta M Series
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• Diamond drilling comprised NQ2 core • The core was orientated using a downhole orientation tool at the end of every run • Reverse circulation percussion drilling rig with a 5.25inch face sampling bit
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/ coarse material.	• Standard drilling techniques using "best practice" to maximise sample recovery • Diamond core recoveries were logged and recorded in the database. Overall recoveries were reported at >95% with no core loss issues or significant sample recovery problems • Diamond core was reconstructed into continuous runs on an angle iron cradle for orientation marking. Depths were checked against the depth given on the core blocks and rod counts were routinely carried out by the drillers • Some portions of the core with visible sulphide veining were quartered and removed for thin section and sulphide characterisation work, this biased selection of mineralisation may result in underreporting of grade • Information not available to assess relationship between sample recovery and grade

Criteria	JORC Code explanation	Commentary
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• Logging of diamond core recorded lithology, mineralogy, mineralisation, structural, weathering, colour, and other features of the samples. Core was photographed in both dry and wet form • Information on structure type, dip, dip direction, alpha angle, beta angle, texture, shape and fill material were collected and stored in the database • RC drill holes geologically logged on a metre basis • Logging is to a level of detail sufficient to support a Mineral Resource estimation, though further information would be required • Logging is qualitative in nature and recorded lithology, mineralogy, mineralisation, weathering, colour, and other features of the samples. Chip trays were photographed in both dry and wet form • Drillhole was logged in full, apart from rock rolled pre-collar intervals
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/ second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• Core was cut in half and sampled on either geological intervals or 1 or 2 metre lengths for geochemical assay • Some portions of the core with visible sulphide veining were quartered and removed for thin section and sulphide characterisation work • Individual 1m RC samples were collected directly from the rig sampling system. • Samples were crushed and pulverised to produce a sub-sample for analysis by either multi-element ICP-AES (ME-ICP61 and ME-ICP41), precious metals fire assay (Au-AA25 or PGM-ICP23) and loss on ignition at 1,000°C (ME-GRA05) • Majority of samples were dry however some ground water was encountered and some samples were taken wet • Industry standard sample preparation techniques were undertaken and considered appropriate for the sample type and material sampled • The sample size is considered appropriate to the grain size of the material being sampled
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• Samples analysed by four-acid digest multi-element ICP-AES (ME-ICP61) or precious metals fire assay (Au-AA25 or PGM-ICP23) are considered total or near total techniques • Samples analysed by aqua regia digest multi-element ICP-AES (ME-ICP41) is considered a partial technique of soluble sulphide • Standards, blanks and duplicate samples were introduced through-out the sample collection on a 1:20 ratio to ensure quality control • ALS also undertake duplicate analysis and run internal standards as part of their assay regime

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Primary logging data was collected using Ocris logging system on a laptop computer, • Significant reported assay results were verified by multiple alternative company personnel • All logging and assay data was compiled into a SQL database server
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Drill holes located using a handheld GPS with accuracy of +/-3m • Downhole surveys were performed at collar and end of hole • Coordinates are in GDA94 UTM Zone 51
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• The drilling completed was reconnaissance in nature designed to test specific geological targets for first pass exploration purposes only • No sample compositing
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• The drilling was planned to be approximately perpendicular to the interpreted stratigraphy and mineralisation
Sample security	• The measures taken to ensure sample security.	• Samples were delivered to the laboratory by company personnel
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audits or reviews of drilling sampling techniques by external parties at this stage of exploration • All data forming part of the Exploration Target was review by ERM Australia Consultants Pty Ltd

SECTION 2: REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• Tenements E39/2132, E39/2134 and E39/2223, tenement application E39/2299 • Held 100% by Western Mines Group Ltd • 1% NSR to original tenement holders • Native Title Claim by Upurli Upurli Nguratja • No known historical or environmentally sensitive areas within the tenement area • Tenement is in good standing

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Previous exploration over the Mulga Tank project area by various companies dates back to the 1980s • Of these, more detailed exploration was completed by BHP Minerals Pty Ltd (1982–1984), MPI Gold Pty Ltd (1995–1999), North Limited (1999–2000), King Eagle Resources Pty Ltd (2004–2012), and Impact (2013–2018)
Geology	• Deposit type, geological setting and style of mineralisation.	• The geology of the project area is dominated by the irregular shaped Mulga Tank serpentinised metadunite intrusive body measuring ~5km x 5km, hosted within metasediments, mafic to felsic schists and foliated metagranite of the northwest trending Archean Minigwal Greenstone Belt • Previous drilling intersected disseminated and narrow zones of massive nickel-copper sulphide mineralisation within the dunite intrusion • The intrusion is concealed under variable thicknesses of cover (up to 70 m in places) with the interpretation of the bedrock geology based largely on aeromagnetic data and limited drilling

Drill hole information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:
	  • easting and northing of the drill hole collar
	  • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar
	  • dip and azimuth of the hole
	  • down hole length and interception depth hole length.
	• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.
		• A listing of the drill hole information material to the understanding of the exploration results provided in the body of this announcement
		• The use of any data is recommended for indicative purposes only in terms of potential Ni-Cu-PGE mineralisation and for developing exploration targets

Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No metal equivalent values have been quoted • Results where stated have been normalised to a volatile free sample based on the LOI at 1,000°C results using the formula M(VF) = M / (100%-LOI%) • Preliminary implicating modelling completed in Micromine using Grade Modelling function • Radial Basis Function Model Input Grade Parameters: Natural Log Interpolant: Exponential Range: 750 Weighting: Isotropic Extents: Max 380 Mon +100 and -100 Cut-off: 1500ppm Ni and 1000ppm S, 2000ppm Ni and 0.5 S:Ni, 2800ppm Ni

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• The drillhole was oriented to intersect perpendicular to the mineralisation or stratigraphy • The relationship of the downhole length to the true width is not known
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Appropriate maps, photos and tabulations are presented in the body of the announcement
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• All sample results with the Exploration Target area were used in the modelling
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• Not applicable
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Future exploration planned includes further drill testing of targets identified • Exploration is at an early stage and future drilling areas will depend on interpretation of results • Diagrams showing future drilling plans included in the announcement