



Western Mines Group Ltd

ACN 640 738 834
Level 3, 33 Ord Street
West Perth
WA 6005

25 March 2024

ASX Announcement (ASX: WMG)

ISSUE OF SHARES AND UNLISTED OPTIONS

On 13 March 2024 Western Mines Group Ltd (“WMG” or “Company”) announced that it had completed a capital raising via a placement of 7,016,636 ordinary fully paid shares at \$0.15 each to raise A\$1,052,495 (“Placement”) before costs.

The Company is now pleased to advise that it has completed the Placement and issue of the shares.

Funds raised under the Placement will be expended to further advance ongoing exploration programs at the Company’s Mulga Tank Ni-Co-Cu-PGE Project. This will include*:

- New and ongoing RC and diamond drilling programs,
- Geochemical assays, metallurgical testwork and technical work leading to initial JORC Mineral Resource, and
- Belt-wide exploration and ground geophysical surveys upon grant of tenement E39/2299.

* *Note: Current exploration plans always subject to change without notice.*

The Company also advises that it has issued 400,000 unlisted options with an exercise price of \$0.25 each and an expiry date of 22 March 2027. The options have been issued as part payment of the broker's fee for managing the above placement of shares.

In addition to the Placement, all members of the Company’s Board indicated an intention to participate in the capital raise, cumulatively totalling 750,000 shares and \$112,500. The issue of these shares is subject to shareholder approval at a future general meeting of shareholders (ASX Listing Rule 10.11).

Notice under Section 708A

The Company issued the shares to sophisticated investors and they are part of a class of securities quoted on the Australian Securities Exchange Limited (ASX).

The Company gives this notice pursuant to Section 708A(5)(e) of the Corporations Act. The shares were issued without disclosure to the investors under Part 6D.2, in reliance on Section 708A(5) of the Corporations Act. The Company, as at the date of this notice, has complied with:

- a) the provisions of Chapter 2M of the Corporations Act as they may apply to the Company, and
- b) Section 674 of the Corporations Act.

There is no excluded information as at the date of this notice, for the purposes of Sections 708A(7) and (8) of the Corporations Act.



An Appendix 2A Application for Quotation of Additional Securities and Appendix 3G Notification of Issue of Unquoted Securities are lodged separately with ASX.

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This announcement has been authorised for release by Dr Caedmon Marriott, Managing Director.

For further information please contact:

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