

8th September 2021

Drilling Update at Gold Duke Project

HIGHLIGHTS

- Drilling at the Emu, Eagle and Comedy King prospects progressing well with over half of the 6000m RC program completed.
- Drilling targeting the northern and southern extensions of the high-grade Eagle deposit (refer ASX Announcement 16 August 2021) completed with similar visual mineralised alteration to the previous drill campaign.
- Comedy King drilling to the south of the historic Comedy King shaft has intersected hematite-geothite mineralisation together with silicified ultramafics and extensive quartz veining.
- Initial assay results due mid-October.

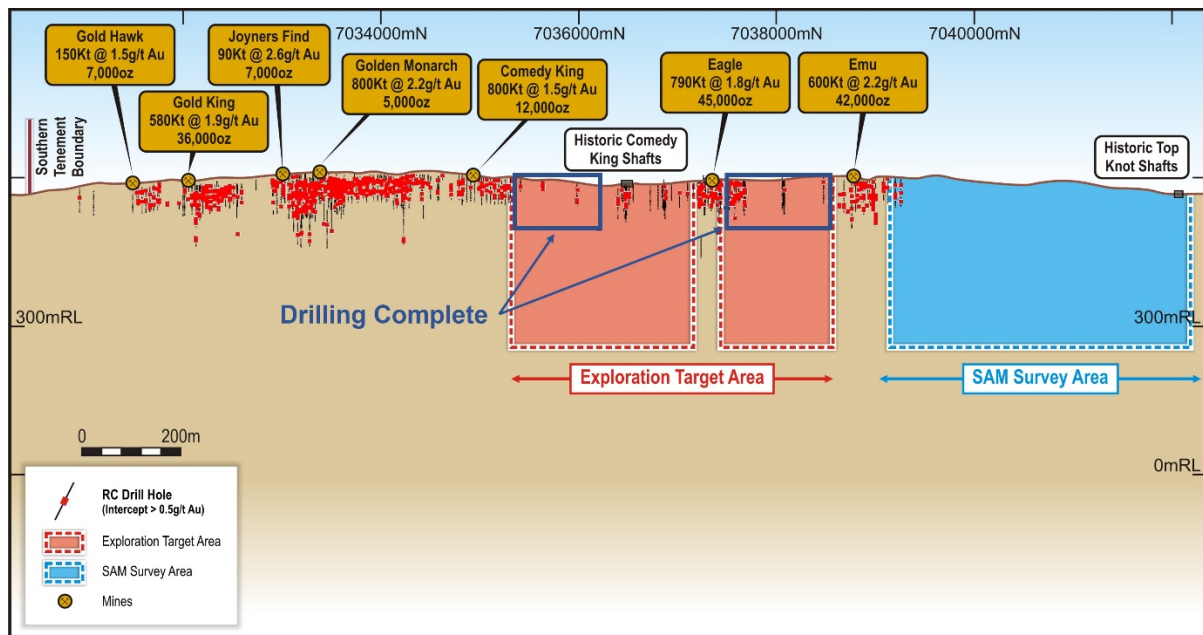


Figure 1 – Long section of the Joyners Shear Zone showing resources, historic drilling, exploration planned drilling, completed drilling to date and SAM survey area (facing West).

Western Gold Resources (ASX: WGR) (“WGR” or “the Company”) is pleased to provide this Exploration Drilling progress update which commenced on Tuesday 24th August 2021 at Gold Duke Project. The Project contains a combined Mineral Resource estimate JORC-2012 Mineral Resource estimate of 4,570,000 tonnes at 2.0 g/t Au for 293,000 oz Au (refer Table 1).

Drilling is progressing very well, to date over 61 holes have been drilled at the Emu to Eagle and Comedy prospects for approximately 3600m of RC drilling. A total of 6000m of RC drilling are planned at the Eagle to Emu and Comedy King prospects.

RC drilling has been completed between the Emu and Eagle prospects together with the northern and southern extensions of the Eagle deposit where WGR0174 intersected high grade mineralisation, including 7m @ 15.16 g/t Au from 48m (including 2m @ 48.95 g/t Au). (refer ASX Announcement 16 August 2021)

Emu to Eagle drilling -

- Alteration similar to the previously intersected mineralisation has been seen in many of the holes associated with hematite-goethite altered Banded Iron Formation (BIF) with zones of quartz veining.
- Lines to the north of Eagle suggest that the mineralisation may be open along the eastern BIF limb.

Comedy King drilling –

- Drilling to the south of the historic Comedy King shaft has intersected alteration similar to the hematite-goethite mineralisation intersected previously together with silicified ultramafics and extensive quartz veining.
- To the south of the project area, the intersection of an interpreted dolerite dyke within one section of drill holes, may indicate a different structural and stratigraphic of the alteration, than is observed in the north of the project area.

With drilling continuing and expected to be completed mid September, WGR has dispatched initial assay samples to the lab. Assay results are expected in mid-October.

Additionally, a Sub-Audio Magnetics (SAM) survey over 7.7km of Brilliant and Joyners shear zones is completed and interpretation of the survey being undertaken. Drilling is planned to commence on a number of the identified targets as soon as possible, subject to regulatory approvals.

This ASX announcement was authorised for release by the Board.

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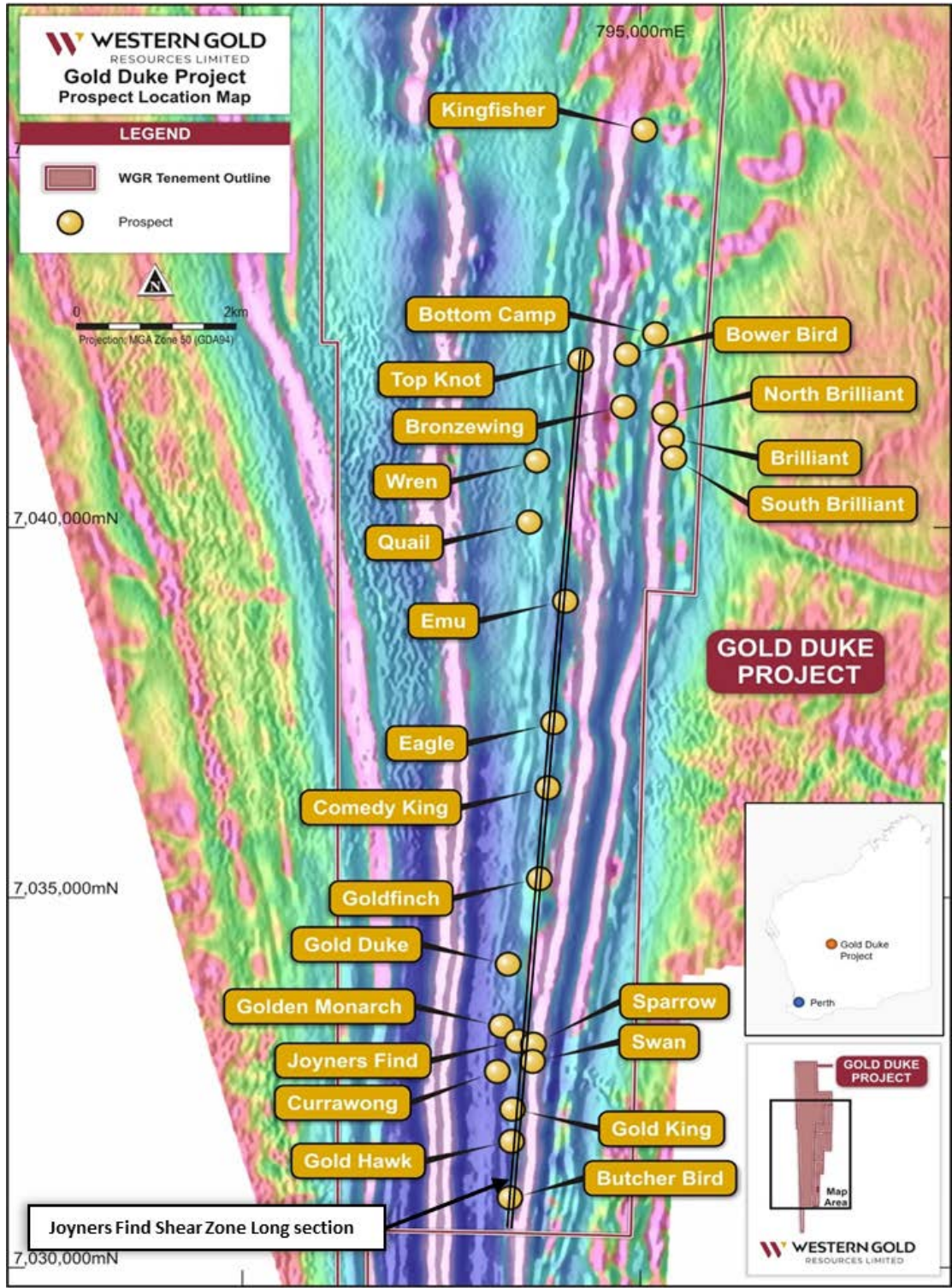


Figure 2 – Gold Duke project on TMI (1VD) and Gold Deposit Locations and section line for long section (Figure 1)

Competent Person's Statement

The information in this report which relates to Exploration Results is based on information compiled by Dr Warren Thorne, who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM) and a full-time employee of the company. Dr Thorne who is an option-holder, has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Dr Thorne consents to inclusion in the report of the matters based on this information in the form and context in which it appears

Where the Company refers to Exploration Results and to the Mineral Resource estimate included in its recently announced Prospectus dated 18 May 2021 and in previous announcements, it confirms that it is not aware of any new information or data that materially affects the information included in those announcements and all information in relation to the Exploration Results and material assumptions and technical parameters underpinning the Mineral Resource estimate within those announcements continues to apply and has not materially changed.

Table 1 Gold Duke Project – JORC 2012 Mineral Resource Estimate

JORC Status	Year	Prospect	Classification	Tonnes	Grade (g/t Au)	Ounces	
JORC 2012 at 0.5 g/t cut-off	2019	Golden Monarch	Measured	30,000	3.0	3,000	
			Indicated	380,000	2.1	26,000	
			Inferred	390,000	2.1	26,000	
			Subtotal	800,000	2.2	55,000	
			Eagle	Indicated	110,000	2.8	10,000
				Inferred	680,000	1.6	35,000
				Subtotal	790,000	1.8	45,000
			Emu	Inferred	600,000	2.2	42,000
				Joyners Find	90,000	2.6	7,000
		2021	Bottom Camp	Inferred	640,000	1.6	33,000
			Bowerbird	Inferred	230,000	2.4	17,000
			Brilliant	Inferred	210,000	3.1	21,000
			Bronzewing	Inferred	110,000	2.7	9,000
Comedy King			Inferred	260,000	1.5	12,000	
Gold Hawk			Inferred	150,000	1.5	7,000	
Gold King			Inferred	580,000	1.9	36,000	
Wren			Inferred	110,000	2.4	8,000	
	Total JORC 2012		Measured	30,000	3.0	3,000	
			Indicated	490,000	2.3	36,000	
			Inferred	4,050,000	2.0	254,000	
			Combined	4,570,000	2.0	293,000	