

18 October 2021

## **Drilling to commence at the Large Geochemical Anomaly Blob Prospect**

### **HIGHLIGHTS**

- **The Blob prospect is a large 300m x 200m coherent geochemical anomaly (+30ppb) with results up to 130ppb Au.**
- **The Blob anomaly is significantly larger than that expressed by the Eagle deposit (JORC 2012 Mineral Resource estimate of 790,000t at 1.8g/t Au for 45,000 oz Au).**
- **A 1200m RC Drilling program is to commence at the Blob prospect in November.**
- **The Gold anomaly is located at with the intersection of a north-south trending shear zone and north-east trending fault and broad zone of demagnetisation.**
- **Interpretations from the Sub-Audio Magnetics (SAM) survey over 7.7km of Brilliant and Joyners shear zones are expected late October and drilling is planned to commence on a number of the identified targets as soon as possible**
- **Assay results from the recently completed 6,000m of RC drilling (99 holes) along the Joyners Find shear zone are imminent.**

Western Gold Resources (ASX: WGR) ("**WGR**" or "the **Company**") is pleased to announce an update on exploration activities at the Gold Duke Project (Figure 1), that 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.

Previous owners of project, GWR Group Ltd (GWR) completed geological mapping and soil sampling at the Blob prospect in 2018 whereby 15 soil samples on a 25m spacing were collected (Appendix A). This sampling yielded results of up to 130ppb Au and confirmed that the anomaly is related to a laterite hill and is approximately 300m x 150m in area. An area of dry blowing was found at the northeast corner.<sup>1</sup>

Subsequent field mapping and structural interpretation by WGR geologists have confirmed the gold anomaly has parallels to the nearby Comedy King prospect. Gold mineralisation Comedy King is associated with both high-grade gold mineralisation within north-east trending quartz veins as well as broader low-grade mineralisation within BIF and ultramafic basement rocks.

The POW has been issued and a heritage survey has recently been completed. An RC drilling program to test for both north-south and east-west controls of on mineralisation is planned for November 2021.

<sup>1</sup>The geological mapping and soil sampling at the Blob prospect was conducted under JORC 2012 and reported by GWR Group Limited on 26 October 2018. WGR has reviewed GWR's ASX releases and the underlying data and it is the opinion of the WGR CP that these data are reliable. Please refer to JORC Table 1 for details.

Recently a total of ~6000m of RC drilling was completed at the Eagle to Emu and Comedy King prospects (refer to ASX announcement WGR 8<sup>th</sup> September 2021), with assay results imminent.

#### **Emu to Eagle drilling -**

- Alteration like 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 like 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.

Additionally, a Sub-Audio Magnetics (SAM) survey over 7.7km of Brilliant and Joyners shear zones is completed, and interpretation of the survey is expected in late October with drilling planned to commence on several of the identified targets as soon as possible, subject to regulatory approvals.

#### **WGR Managing Director Warren Thorne commented:**

*“The Blob prospect provides an exciting opportunity to explore an area that has been under - explored for gold and potentially opens up another mineralised corridor within the Gold Duke project. The strength and coherent nature of the gold soil anomaly gives us strong belief in the potential of the area and reinforces our exploration mantra of systematically exploring the Gold Duke Project and producing a pipeline of drill-ready targets.”*

#### **For further information please contact:**

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Chairman

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Managing Director

Mark Pitts  
Company Secretary

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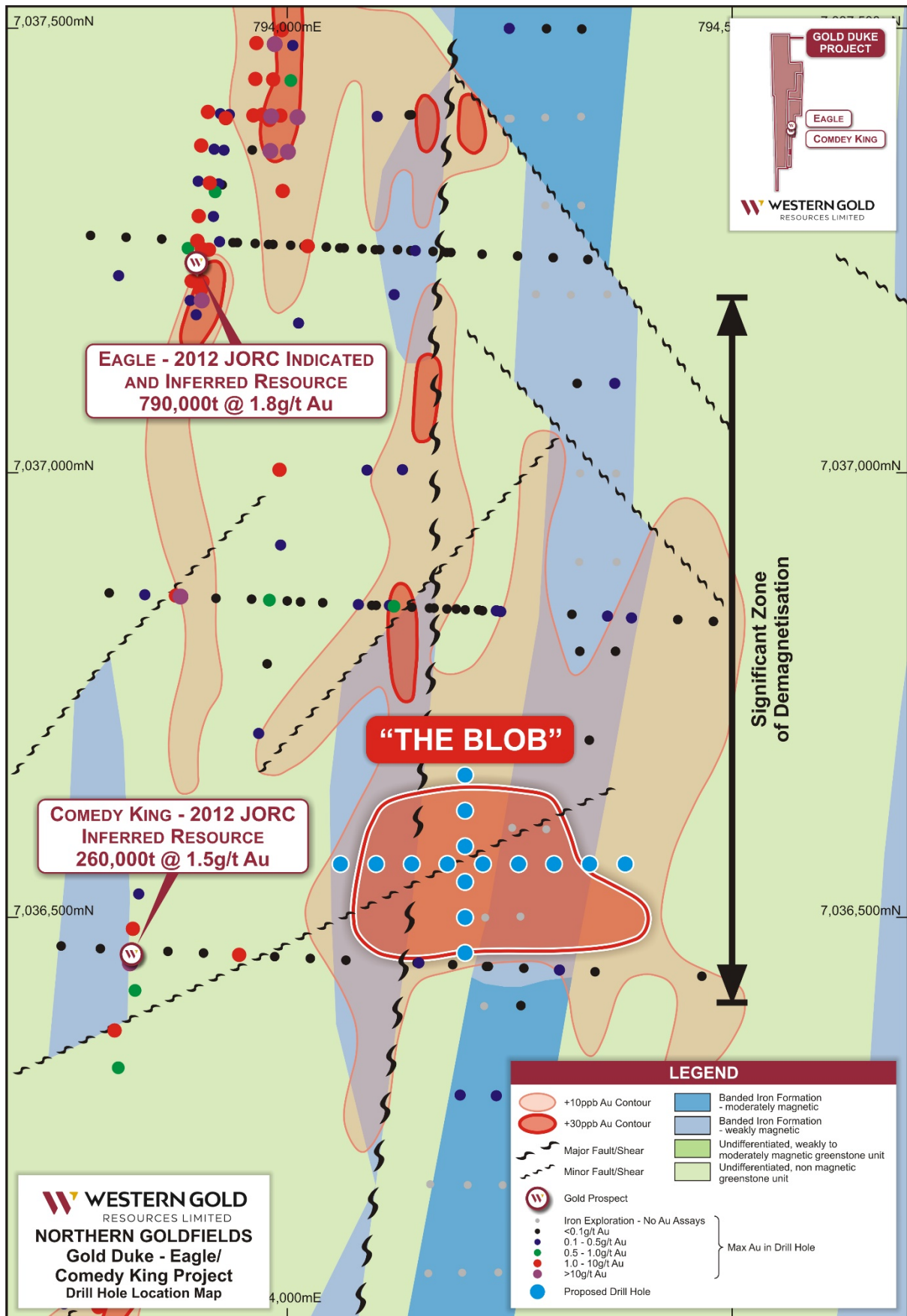


Figure 1 – The Blob prospect displaying +10ppb and +30ppb contours, drillholes, nearby resources on TMI interpretation

## 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 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, Exploration Targets, 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 previous Exploration Results and to the Mineral Resource estimate included in its recently announced Prospectus dated 18 May 2021 and in previous announcements, it notes that the relevant JORC 2012 disclosures are included in the Prospectus and those previous announcements and 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.

The information in this report that relates to exploration results for the Blob prospect was prepared and first disclosed by GWR Group Limited under the 2012 JORC code. It is the opinion of Western Gold Resources Limited (WGR) that the exploration data is reliable. Nothing has come to the attention of WGR that causes it to question the accuracy or reliability of the exploration results. In the case of the prior exploration results, they have not been updated on the basis that the information has not materially changed since it was last reported. All information pertaining to the results is presented in Table 1 JORC Code 2012.

**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
			<b>Subtotal</b>	<b>800,000</b>	<b>2.2</b>	<b>55,000</b>
		Eagle	Indicated	110,000	2.8	10,000
			Inferred	680,000	1.6	35,000
			<b>Subtotal</b>	<b>790,000</b>	<b>1.8</b>	<b>45,000</b>
		Emu	Inferred	600,000	2.2	42,000
		Joyners Find	Inferred	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		<b>Measured</b>	<b>30,000</b>	<b>3.0</b>	<b>3,000</b>
			<b>Indicated</b>	<b>490,000</b>	<b>2.3</b>	<b>36,000</b>
			<b>Inferred</b>	<b>4,050,000</b>	<b>2.0</b>	<b>254,000</b>
			<b>Combined</b>	<b>4,570,000</b>	<b>2.0</b>	<b>293,000</b>

## Appendix 1: Historic Soil Sampling Summary

Surface Sample Type:	Soil Samples
Fraction Size:	-2.8mm
Sample Collection Method:	Soils from a horizon approximately 20cm depth from surface were screened through a minus 2.8mm sieve with samples collected on east – west orientated lines on a 50 m to 25 m by 25 m spacing
Sample Size:	Fill geochemical bags sample bags with ~200g of sample
Laboratory:	Intertek Genalysis in Perth
Sample Preparation:	Pulverize; the samples were dried, pulverised then subject to aqua regia digest
Sample Analysis Technique:	All sample were analysed for Au, As, Cu, Pb, Zn Ni by ICP MS
QAQC:	Duplicate samples taken every 20th soil sample site.

# JORC 2012 Table 1

## Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Historical soil geochemistry undertaken by GWR Group Limited refer Appendix A</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>No drilling undertaken</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling undertaken</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling undertaken</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>See Appendix A for soil sampling details</li> </ul>



Criteria	JORC Code explanation	Commentary
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>The reported historic soil analysis is considered appropriate and industry standard.</li> <li>See Appendix 1 for soil assaying details</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>The Laboratory routinely inserts analytical blanks, standards and duplicates into the client sample batches for laboratory QAQC performance monitoring.</li> <li>Historic soil geochemistry results reviewed by WGR and considered valid</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>All samples were located using a handheld GPS system. The coordinates are stored in the exploration database referenced to the MGA Zone 50</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>The soil samples were collected on east – west orientated lines on a 50 m to 25 m by 25 m spacing</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Orientation of the mineralisation is unknown.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Samples were collected in clip seal plastic sample bags; which were then placed into a calico bag, then placed in a polyweave bag and the bag sealed with a cable tie. The individual bags were then placed in cardboard boxes and this bag was sealed with tape. The cardboard boxes were transported by trucking contractors to Intertek Genalysis Laboratories in Perth.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>Samples are soil samples collected during a field trip to site. Sample methodologies are routine, and no audits or reviews has taken place.</li> </ul>

#### Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>The Gold Duke project is located in Western Australia approximately 45km south east of the township of Wiluna. The tenements comprising the project are listed below.</li> </ul>

Criteria	JORC Code explanation	Commentary																																
		<table><tr><th>Tenement</th><th>Holder</th><th>Expires</th><th>Area (Ha)</th></tr><tr><td>M53/971-I</td><td>GWR</td><td>24/01/2023</td><td>9.71</td></tr><tr><td>M53/972-I</td><td>GWR</td><td>24/01/2023</td><td>9.71</td></tr><tr><td>M53/1016-I</td><td>GWR</td><td>29/01/2027</td><td>617.45</td></tr><tr><td>M53/1017-I</td><td>GWR</td><td>29/01/2027</td><td>808.7</td></tr><tr><td>M53/1018-I</td><td>GWR</td><td>29/01/2027</td><td>593.65</td></tr><tr><td>M53/1087-I</td><td>GWR</td><td>22/09/2031</td><td>6,343.37</td></tr><tr><td>M53/1096-I</td><td>GWR</td><td>12/04/2037</td><td>195.1</td></tr></table> <ul style="list-style-type: none"><li>• All tenements are 100% owned by the GWR Group Limited. The soil sampling described in this report is located over M53/1018.</li><li>• All tenements are covered by the granted Wiluna Native Title Claim (WCD2013/004) and are subject to a Mining Agreement with the Native Title Holders.</li><li>• M53/1016, M53/1017 and M53/1018 are subject to a Royalty Agreement of \$10 per troy ounce to 50,000 ounces of gold produced and \$5 per troy ounce thereafter</li><li>• All the tenements are in good standing</li></ul>	Tenement	Holder	Expires	Area (Ha)	M53/971-I	GWR	24/01/2023	9.71	M53/972-I	GWR	24/01/2023	9.71	M53/1016-I	GWR	29/01/2027	617.45	M53/1017-I	GWR	29/01/2027	808.7	M53/1018-I	GWR	29/01/2027	593.65	M53/1087-I	GWR	22/09/2031	6,343.37	M53/1096-I	GWR	12/04/2037	195.1
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Exploration done by other parties	<ul style="list-style-type: none"><li>• Acknowledgment and appraisal of exploration by other parties.</li></ul>	<ul style="list-style-type: none"><li>• The Gold Duke has been explored for gold since approximately 1920 and evidence of historical mine workings and prospecting pits are found in more than 20 separate locations over a distance of 15 km confined to the better exposed portions of the Joyners Find Greenstone Belt. Gold exploration has been carried out within the project area since 1980 with a peak between 1984 and 1990. In total, approximately 23,000 metres of reverse circulation and 15,000 metres of rotary air blast drilling was completed. Detailed and regional geological mapping was also undertaken along with aeromagnetic and aerial photography surveys</li><li>• The ground has been held by GWR Group limited since 2004; where the primary focus has been iron ore exploration, but more recently gold exploration</li></ul>																																
Geology	<ul style="list-style-type: none"><li>• Deposit type, geological setting and style of mineralisation.</li></ul>	<ul style="list-style-type: none"><li>• Gold mineralisation is related to two regional shear zones within the Archaean Joyners Find greenstone belt; the Joyners Find and Brilliant Shear Zones. Mineralisation within the Joyners Find Shear Zone is dominated by BIF hosted mineralisation, whilst mineralisation within the Brilliant shear is hosted by quartz reefs and quartz stockworks.</li><li>• The gold mineralisation and anomalies in this ASX release are understood to be related to the Joyners Find Shear zone</li></ul>																																
Drill hole Information	<ul style="list-style-type: none"><li>• 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:<ul style="list-style-type: none"><li>◦ easting and northing of the drill hole collar</li></ul></li></ul>	<ul style="list-style-type: none"><li>• No drilling undertaken</li></ul>																																



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>○ dip and azimuth of the hole</li> <li>○ down hole length and interception depth</li> <li>○ hole length.</li> <li>• 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.</li> </ul>	
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> <li>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>• Data aggregation not relevant to this report</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>• 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').</li> </ul>	<ul style="list-style-type: none"> <li>• No drilling undertaken</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Refer to diagrams provided in the body of the report</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• All results are reported either in the text or in the associated appendices.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Refer to previous releases made by WGR and to the Prospectus dated 18 May 2021</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>• RC Drilling is planned</li> </ul>