ASX RELEASE
27 JULY 2023

QUARTERLY ACTIVITIES REPORT JUNE 2023

HIGHLIGHTS

- **Phase 2 diamond drilling program continued at Mulga Tank Ni-Cu-PGE Project**
- **Two further holes completed including second co-funded EIS deep hole MTD026 to a depth of 1,548.3m**
- **MTD026 cumulative ~950m of disseminated nickel sulphide with numerous remobilised nickel sulphide veinlets - overall "richer" visible sulphide mineralisation**
- **Drilling still in progress at hole MTD027 current depth ~1,150m**
- **MTD023 assay results cumulative 693.5m at 0.28% Ni, 128ppm Co, 61ppm Cu, 27ppb Pt+Pd**
- **Exploration continues to confirm the discovery of an extensive working nickel sulphide mineral system with significant intersections of Type 2 Mt Keith-style disseminated mineralisation**
- **High-resolution MobileMT survey across the Mulga Tank Complex due to commence in the coming days - a deep resistivity mapping tool targeting 3D architecture and massive sulphides**
- **Capital raise of $2,726,630 during the period to expand and accelerate drilling at Mulga Tank**

Western Mines Group Ltd (WMG or Company) (**ASX:WMG**) is pleased to provide shareholders with the following Quarterly Activities Report, and accompanying Appendix 5B, for what has been a significant quarter in the life of the Company.

WMG's main focus for the period continued to be the flagship Mulga Tank Ni-Cu-PGE Project where results further demonstrate the discovery of a major nickel sulphide mineral system. Assay results from hole MTD023 were received at the beginning of the quarter, highlighting multiple broad intersections of disseminated nickel sulphide mineralisation which cumulatively totalled **693.5m at 0.28% Ni, 128ppm Co, 61ppm Cu, 27ppb Pt+Pd** (*ASX, MTD023 Assays Confirm Discovery of Significant Nickel System, 5 April 2023*).

The second Exploration Incentive Scheme (EIS) deep hole MTD026 was completed during the quarter to a total depth of 1,548.3m, the deepest hole ever drilled at the Mulga Tank Project (*ASX, Completion of MTD026 and Upcoming MobileMT Survey, 27 June 2023*). The hole intersected a cumulative ~1,400m thickness of high MgO adcumulate dunite ultramafic containing disseminated nickel sulphide and numerous remobilised nickel sulphide veinlets over a cumulative ~950m. MTD026 showed a number of similarities with the first EIS hole MTD023 but appears to contain "richer" visible sulphide mineralisation.

Assay results for samples submitted from holes MTD024 and MTD025, along with DHEM survey results for holes MTD023, MTD025 and MTD026, were received after the period end.

As a complementary technique to the ongoing drill program, the Company has engaged Expert Geophysics to undertake a MobileMT survey at Mulga Tank. MobileMT (Mobile MagnetoTellurics) is the latest innovation in airborne electromagnetic technology and the most advanced generation of Airborne Natural Source Audio Frequency Magnetotelluric (AFMAG) technologies. This deep resistivity mapping tool aims to further unlock the 3D architecture of the Complex and target accumulations of massive nickel sulphide (*ASX, Completion of MTD026 and Upcoming MobileMT Survey, 27 June 2023*). The survey will be conducted across the entire Mulga Tank Complex and is scheduled to commence in the coming days.

The Company successfully completed a capital raise of $2,726,630 (before costs) during the period through the issue of 8,019,500 new fully paid ordinary shares at an issue price of $0.34 per share (*ASX, Capital Raise to Expand Mulga Tank Drilling, 13 April 2023*). The proceeds of the placement will be used to expand and accelerate diamond drilling program, along with further geophysical surveys, at the Mulga Tank Project.

Limited exploration work was undertaken on the Company's other projects during the period whilst the Company focused on the Mulga Tank drilling program.

PROJECT OVERVIEW

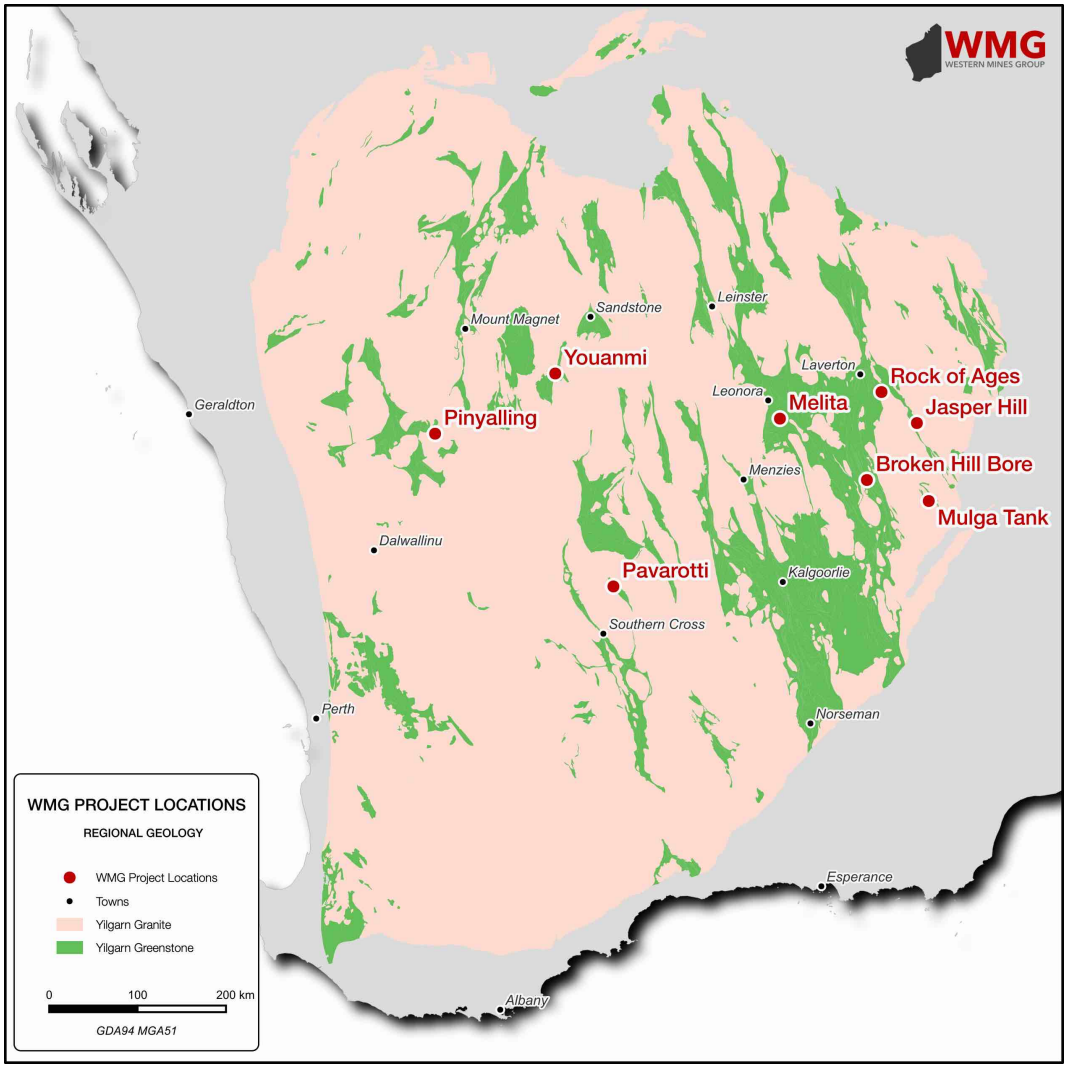

Figure 1: Map of WMG project locations

MULGA TANK

The Mulga Tank Project comprises exploration licences E39/2132 and E39/2223 and exploration licence application E39/2299, covering the Minigwal Greenstone Belt, 190km east-northeast of Kalgoorlie. The Minigwal Greenstone Belt is a NNW trending linear sequence of predominantly mafic and ultramafic lithologies; it is very under explored due to the presence of shallow sand cover and presents a "frontier" exploration opportunity for major Ni-Cu-PGE and orogenic gold deposits.

WMG is currently undertaking an ongoing diamond drilling program at the Mulga Tank Project. Following the Company's recent capital raise (*ASX, Capital Raise to Expand Mulga Tank Drilling, 13 April 2023*) and encouraging exploration results (*ASX, MTD023 Assays Confirm Discovery of Significant Nickel Sulphide System, 5 April 2023*) this program has been expanded with continuous drilling anticipated throughout 2023. Further drill holes will continue to be added to the program with ongoing targeting work as the Company systematically explores the Mulga Tank Complex. The program includes two deep co-funded EIS holes that have been drilled with the aid of WMG's EIS award (*ASX, WMG Wins $220,000 EIS Award to Drill Mulga Tank, 17 October 2022*).

RECENT DRILLING RESULTS

Holes MTD025 and MTD026 (EIS2) were completed during the quarter (*ASX, MTD025 Extends Nickel Mineralisation, 17 April 2023; Completion of MTD026 and Upcoming MobileMT Survey, 27 June 2023*). Drilling of the next hole MTD027 is ongoing and is currently at around 1,150m depth.

Hole MTD025 was designed to test a DHEM geophysical anomaly and follow-up on Phase 1 hole MTD018. The DHEM survey identified a strong (~5,000-15,000S) shoot-like offhole anomaly.

MTD025 intersected a ~446m thick package of high MgO adcumulate dunite ultramafic. Two shallow intervals of disseminated magmatic sulphides (trace to 1%) were seen in the top 200m of the hole, in a similar zone to that seen in previous holes MTD012, MTD022 and MTD023.

Hole MTD026 (EIS2) was located approximately halfway between holes MTD023 (EIS1) and MTD020. Both of these holes showed extensive intersections of disseminated sulphide mineralisation, with hole MTD020 being the first significant occurrence during the Phase 1 drilling program (*ASX, Disseminated Sulphides Seen Over 300m in Hole MTD020, 26 July 2022; MTD020 Assays Confirm Extensive Working Mineral System, 7 November 2022*). The hole attempted to test the footprint of mineralisation across the body of the Complex and was drilled with the aid of WMG's EIS award (*ASX, WMG Wins $220,000 EIS Award to Drill Mulga Tank, 17 October 2022*).

Hole MTD026 was drilled to a total depth of 1,548.3m and intersected ~1,400m of variably serpentinised and talc-carbonate altered high MgO adcumulate to extreme adcumulate dunite ultramafic (60.2-1,469.7m), beneath 60.2m of sand cover (0-60.2m), before encountering a footwall of predominantly basalt and silicified shales at 1,479.7m depth (1,469.7-1,548.3m).

The dunite was divided by an approximately ~38m thick dolerite unit (749-787.3m) that most likely represents a later dyke/sill. This dolerite unit was seen at a nearly identical depth and thickness in hole MTD023.

Disseminated magmatic sulphides (trace to 2%) were observed down the majority of the hole, starting from around 117m depth. In a number of places the disseminated sulphides coalesced into interstitial blebs (3 to 5% sulphide) between former olivine crystals and also approached net textured (5 to 10% sulphide).

Multiple intersections of high-tenor remobilised massive nickel sulphide blebs and veining were also observed down the length of the hole with these appearing to increase in frequency towards the basal contact of the Complex (Figure 2). This interesting observation, in a new previously undrilled area, supports the potential for multiple massive sulphide sources or deposits within the Complex (Perseverance-style basal massive sulphide) and not just limited to the Western Margin where previously encountered.

Overall hole MTD026 shows a number of similarities with the first EIS deep hole MTD023 (~1km to the NW) but it appears to contain a much "richer" disseminated sulphide content and remobilised massive sulphide veinlets down the hole (Figure 2).

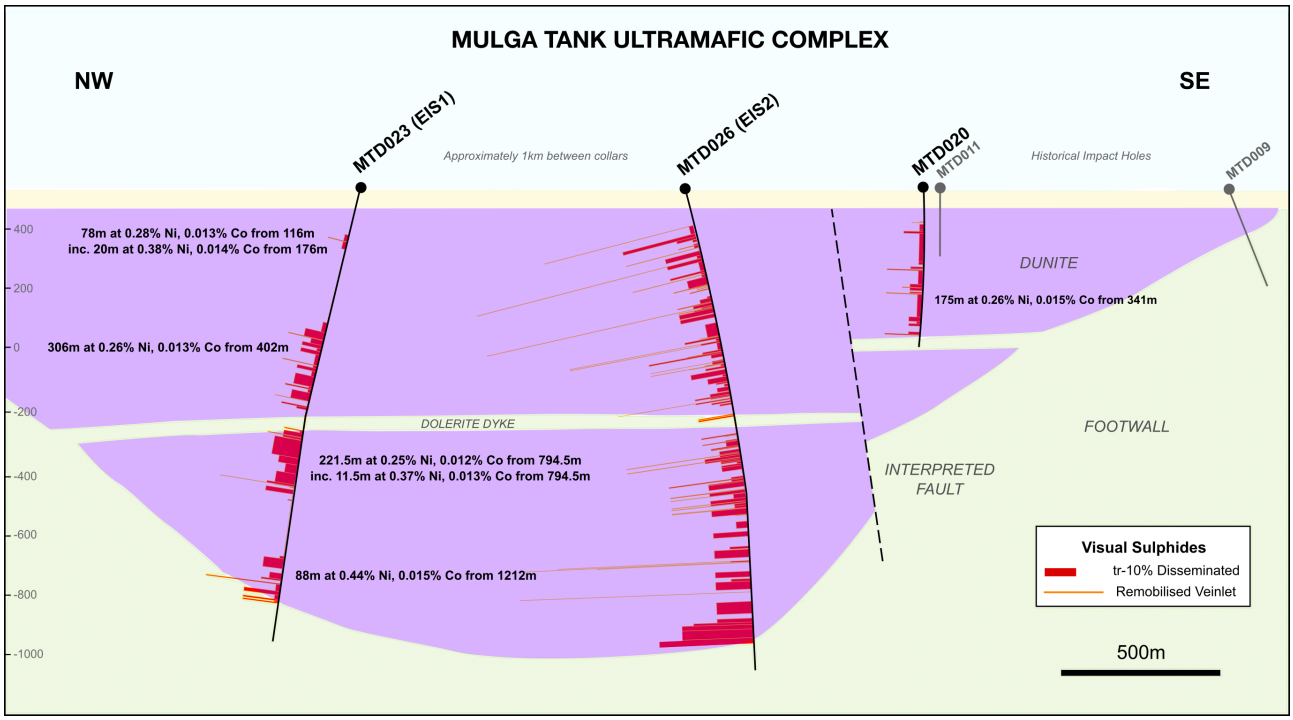

Figure 2: Cross Section through the centre of the Mulga Tank Ultramafic Complex

CURRENT HOLE

Drilling of hole MTD027 (planned hole MTP026) on the eastern margin of the Mulga Tank Complex is still in progress and is currently at a depth of around 1,150m.

The hole was designed to test a coincident gravity and magnetic high, and minor MLEM anomaly, as well as for the presence of nickel sulphide mineralisation in an area of the Complex that has had no previous drilling. The hole was anticipated to intersect the footwall of the intrusion at around 750m, based on the Company's lopolith shaped geological model of the main body, but the drilling so far appears to show the eastern margin of the Complex is much steeper dipping than the western margin.

The Company will update shareholders on the results of this hole once it is complete.

GEOCHEMICAL ASSAY RESULTS

Assay results for hole MTD023 (EIS1) were received at the beginning of the period (*ASX, MTD023 Assays Confirm Discovery of Significant Nickel Sulphide System, 5 April 2023*). The results show prospective high-temperature adcumulate-extreme adcumulate dunite host rock down the length of the hole, averaging 46.8% MgO, 0.24% Al_2O_3 (volatile free), over a cumulative 1,157m. Multiple broad intersections of disseminated nickel mineralisation with elevated Ni and S, in combination with highly anomalous Cu and PGE, show strong evidence for an extensive "live" magmatic sulphide mineral system.

Significant mineralised intersections include:

MTD023 **78m at 0.28% Ni, 131ppm Co, 70ppm Cu, 32ppb Pt+Pd from 118m**
inc. **20m at 0.38% Ni, 137ppm Co, 57ppm Cu, 45ppb Pt+Pd from 176m**

and **306m at 0.26% Ni, 130ppm Co, 47ppm Cu, 24ppb Pt+Pd from 402m**

and **221.5m at 0.25% Ni, 116ppm Co, 68ppm Cu, 23ppb Pt+Pd from 794.5m**
inc. **11.5m at 0.37% Ni, 134ppm Co, 75ppm Cu, 43ppb Pt+Pd from 794.5m**

and **88m at 0.44% Ni, 151ppm Co, 85ppm Cu, 38ppb Pt+Pd from 1,212m**

Which cumulatively total:

693.5m at 0.28% Ni, 128ppm Co, 61ppm Cu, 27ppb Pt+Pd

The assay results confirm Ni-Cu-PGE mineralisation in the remobilised massive nickel sulphide veinlets seen in the hole including:

MTD023 **1.5m at 1.88% Ni, 670ppm Co, 429ppm Cu, 76ppb Pt+Pd from 402m**
inc. **1m at 2.20% Ni, 779ppm Co, 490ppm Cu, 86ppb Pt+Pd from 402.5m**

The assay results for MTD023 demonstrate extensive zones of highly anomalous Cu and PGE's in combination with elevated S, and a S:Ni ratio greater than 0.5. These zones correlate well with the visible sulphides observed in the geological logging and together provide strong evidence for nickel in sulphide.

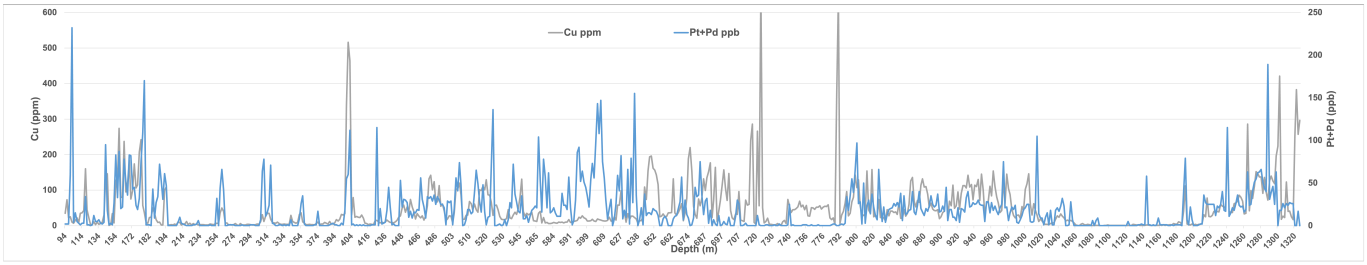

Figure 3: MTD023 Cu and Pt+Pd

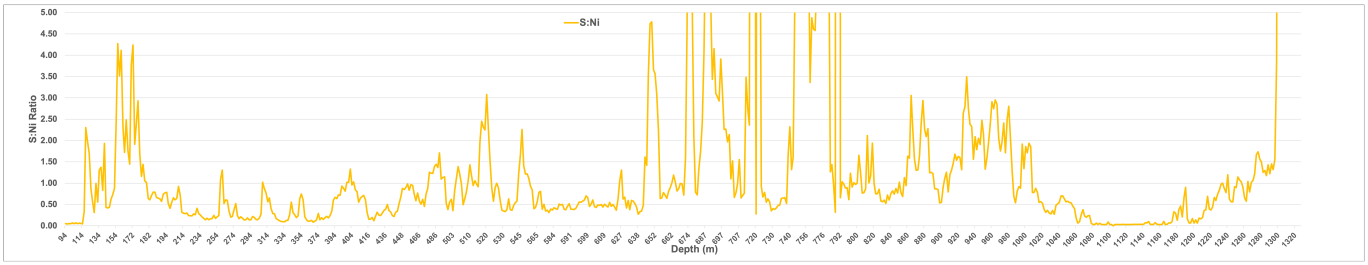

Figure 4: MTD023 S:Ni Ratio

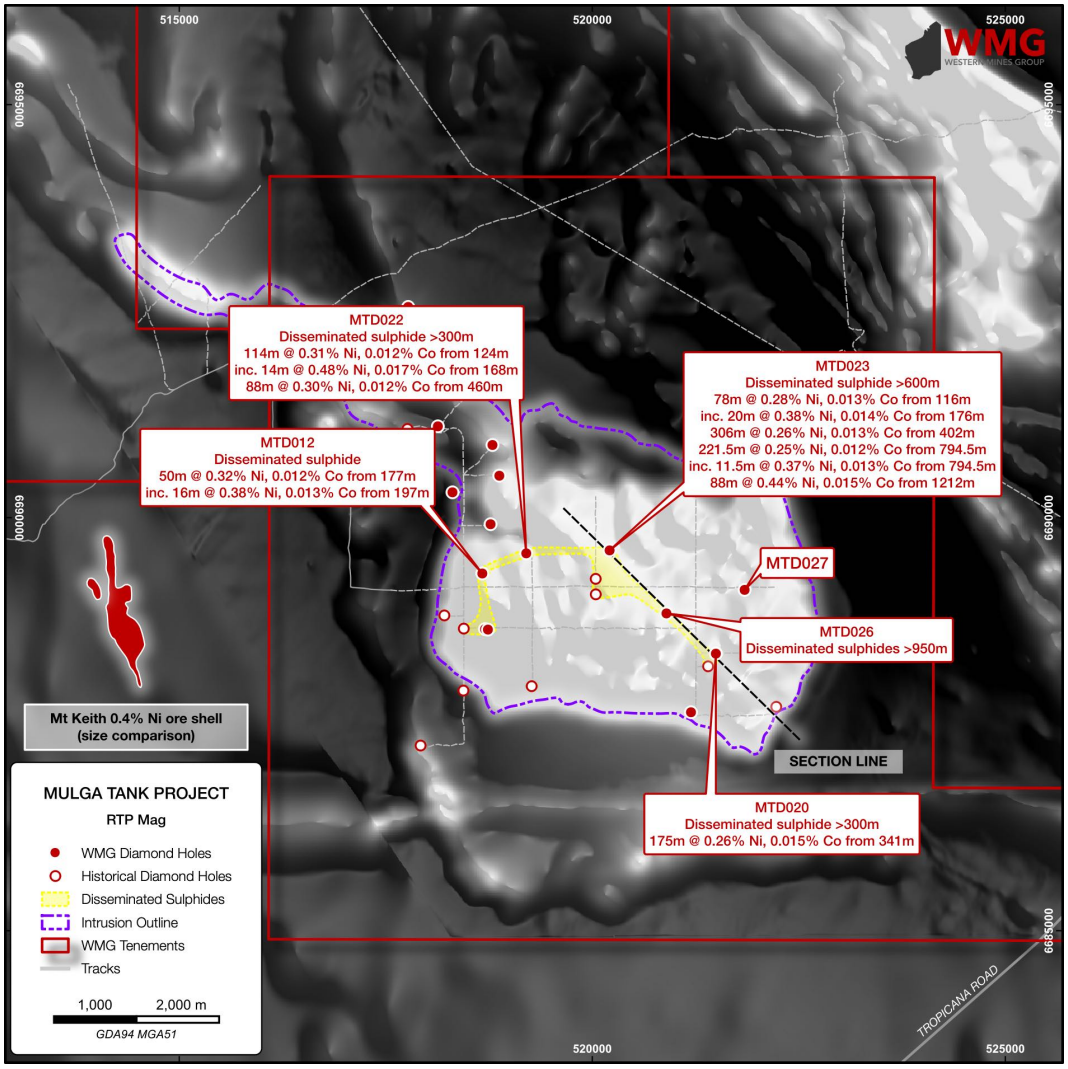

Figure 5: Assay results for disseminated sulphide mineralisation in the Mulga Tank Ultramafic Complex

Assay results for portions of holes MTD024 and MTD025 selected for geochemical analysis were received towards the end of the period.

A total of 37 samples, covering approximately 53m, were selected from hole MTD024. The samples were taken from various depths down the hole and were principally taken to geochemically characterise the upper komatiite sequences of the *Panhandle* area of the Complex (showing prospective B-zone cumulates for Kambalda-style nickel mineralisation) in comparison to the deeper dunite units - which may represent lateral extensions of the main intrusive body. These results from the *Panhandle* will help further interpret the overall setting and architecture of the Mulga Tank Complex.

A total of 61 samples covering 122m from the top portion of hole MTD025 (105m to 227m) were submitted for geochemical analysis. The results show prospective high-temperature extreme adcumulate dunite host rock in this upper portion of the hole, averaging 47.4% MgO, 0.12% Al_2O_3 (volatile free), over the 122m interval.

Visual logging of the drill core identified two minor zones of disseminated sulphides (trace to 1%) in the upper portion of the hole (104.8m to 135m and 192.1m to 205.2m) (*ASX, MTD025 Extends Nickel Mineralisation, 17 April 2023*).

The geochemical assay results confirm the visual observations with a fairly standard dunite composition seen over the majority of the interval averaging 122m at 0.27% Ni with a S:Ni ratio <0.50 and a minor mineralised intersection towards the base of the intersection showing weak mineralisation of 12m at 0.29% Ni, 128ppm Co, 26ppm Cu and 4ppb Pt+Pd from 193m.

HoleID	From (m)	To (m)	Interval (m)	Ni (%)	Cu (ppm)	Co (ppm)	Pt + Pd (ppb)
MTD025	105 193	227 205	122 12	0.27 0.29	14 26	114 128	5 4

Table 1: Hole MTD025 assay results

HoleID	Easting (MGA51)	Northing (MGA51)	Total Depth (m)	Azimuth	Dip
MTD025	518736	6688646	650.8	0	-70

Table 2: Collar details for hole MTD025

As part of the EIS incentive scheme criteria the entire of hole MTD026 (EIS2) has been sampled and submitted for geochemical analysis. Due to a backlog at the core cutting facility there was some delay in cutting and sampling the core. The final batch of core samples have now been submitted to the laboratory and the Company will update shareholders on the results of the hole when they become available.

DHEM SURVEY RESULTS

A DownHole Electromagnetic (DHEM) survey crew travelled to site at the end of June to survey holes MTD025, MTD026 and resurvey the bottom of hole MTD023 (that was not surveyed in March due to a too short winch). The execution of the survey was greatly improved from previous surveys, with the Company's new techniques being trialed, and all holes were able to be successfully tested:

Hole MTD023 was successfully surveyed to 1,345m depth. Local anomalism was was seen towards the base of the hole 1,200m to 1,299m, likely associated with the remobilised nickel sulphide veinlets, but with no clear, well defined anomalies. A very broad and strong inhole and offend anomaly was defined in the late channels, centred at 1,305m to 1,345m downhole that is likely related to the contact shale/chert. This will be modelled to provide possible information on the structure and orientation of the basal contact of the intrusion in this area.

Hole MTD025 was successfully surveyed to 650m depth. Minor anomalies were defined at 260m to 270m and 390m to 400m depth downhole, likely associated with the nickel sulphide veinlets intersected, but no significant offhole response was seen. Moderate to strong inhole and offhole anomalies were found at 530m to 560m and 620m to 650m depth downhole. These are likely associated with the sulphidic shales intersected. The drilling and DHEM results do not appear to explain the previous strong shoot-like anomaly defined by MTD018 DHEM.

Hole MTD026 was successfully surveyed to 1,550m depth. Similar to hole MTD023, very active local moderate to strong anomalism was was seen towards the base of the hole from 775m to 875m, 1,290m to 1,310m and from 1,430 to 1,470m, associated with the remobilised nickel sulphide veinlets. These localised moderate to strong anomalies show a stringer-like response but no clear, well defined offhole anomalies were observed. A very broad and strong inhole and offend anomaly was observed, centred at 1,480m to 1,520m depth downhole, that is likely related to the contact shale/chert.

DRILLING EXPANSION PLANS

Following a recent successful capital raise (*ASX, Capital Raise to Expand Mulga Tank Drilling, 13 April 2023*) the Company plans to expand and accelerate drilling at the Mulga Tank Project. A further eight holes have been planned to extend the original Phase 2 drilling program. These holes will begin to systematically test for both the extent of shallow disseminated sulphide mineralisation in undrilled areas of the Complex and also follow up on remobilised nickel sulphide veining seen in a number of holes along the Western Margin of the Complex.

Additional drill holes will continue to be added to the program with ongoing targeting work and as results are received. Drilling is currently expected to continue at least through to the end of the year.

MTP027 - located halfway between MTD022 and MTD023 (EIS1). This hole attempts to infill the observed zones of disseminated mineralisation seen in holes MTD022 and MTD023 whilst also further testing the basal contact of the Western Margin for massive sulphide deposits.

MTP028 to MTP030 - a fence of approximately 500m spaced holes running east-west between MTD025 and MTD026 (EIS2) parallel to holes MTD022, MTD023 and MTP027. Aims to test a large undrilled part of the Complex and infill an area bounded by observations of disseminated nickel sulphide mineralisation in WMG and historical drilling.

MTP031 to MTP033 - a fence of approximately 300m spaced holes running north-south along the Western Margin of the Complex. Holes MTP032 and MTP033 aim to test the basal contact at depth beneath holes MTD012, MTD022 and MTD025, which encountered remobilised nickel sulphide veining, whilst also infilling the area between lines MTD012 to MTD023 and MTP028 to MTP030 for shallow disseminated mineralisation. Hole MTP031 steps out to the north also testing the basal contact beneath hole MTD013 and looking for extensions of the richer shallow disseminated sulphide zone seen in hole MTD022.

The exact location and sequence of these planned hole maybe updated subject to the results of the upcoming MobileMT survey.

HoleID	Target	Description
MTP027	Geology	Follow-up between MTD022 and MTD023 which showed extensive disseminated nickel sulphide mineralisation and remobilised sulphide at depth
MTP028 **MTP029** **MTP030**	Geology	Infilling undrilled area of the Complex between MTD025 and MTD026 to test extent of shallow disseminated sulphide mineralisation
MTP031	Geology/EM	Testing the western basal contact at depth beneath MTD013 which showed remobilised nickel sulphide veining
MTP032	Geology/EM	Testing the western basal contact at depth beneath MTD012 and MTD022 which both showed remobilised nickel sulphide veining
MTP033	Geology/EM	Testing the western basal contact at depth beneath MTD012 and MTD025 which both showed remobilised nickel sulphide veining
MTP034	Geology/Gravity	Deep hole testing major gravity high and centre of the Complex

Table 3: Descriptions of Current Planned Drill Holes at Mulga Tank

MOBILEMT SURVEY

WMG has recently engaged Expert Geophysics to conduct an airborne geophysical survey across the Mulga Tank Complex using their innovative MobileMT technology. The ground crew are mobilising to site today with the survey due to commence over the weekend.

MobileMT is the latest innovation in airborne electromagnetic technology and the most advanced generation of Airborne Natural Source Audio Frequency Magnetotelluric (AFMAG) technologies. MobileMT utilises naturally occurring electromagnetic fields in the 25Hz to 20,000Hz frequency range and is essentially a high-resolution deep resistivity and conductivity mapping tool capable of delivering 3D geoelectrical information down to >1km depth - that should effectively target the entire Mulga Tank Complex and basal contact, based on WMG's geological model.

This survey is another step in the Company's systematic exploration strategy and use of cutting edge technologies at the Mulga Tank Project. Combined with the Company's existing 3D datasets, such as magnetics, gravity and the extensive geological information gained from the recent deep EIS holes, the deep resistivity and conductivity mapping provided by the MobileMT system will unlock further insight into the Complex and help target massive nickel sulphide deposits.

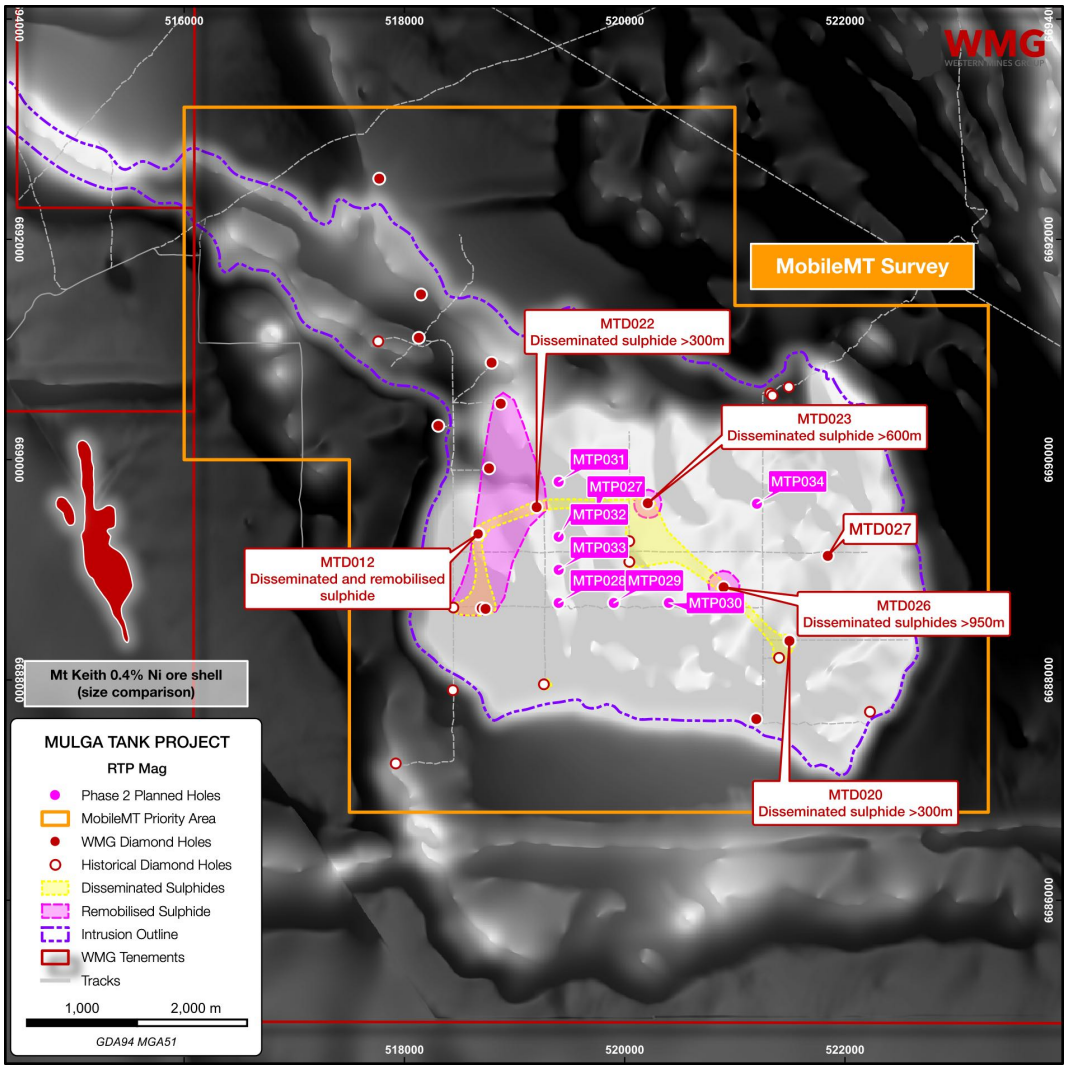

Figure 6: Mulga Tank Current Planned Diamond Drill Holes

DISCUSSION

The quarter was a successful one for the Company where we are now beginning to unlock what could be a major nickel sulphide mineral system at Mulga Tank. MTD023 was designed to test the centre of the Mulga Tank Ultramafic Complex, drilling the inferred deepest part, in order to gain geological understanding of the body. It could well become the pivotal "discovery" hole of the project.

The geochemical assay results, along with previous results from holes MTD020 and MTD022 (*ASX, MTD020 Assays Confirm Extensive Working Mineral System, 7 November 2022; MTD022 Assays Confirm Broad Disseminated Mineralisation, 20 February 2023*), conclusively confirm the presence of an extensive magmatic nickel sulphide mineral system within the Mulga Tank Ultramafic Complex.

The recent visual observations from the second deep EIS hole MTD026, drilled midway between holes MTD020 and MTD023, validate the results of hole MTD023 and even demonstrate "richer" sulphide mineralisation, with ~950m of disseminated mineralisation, and numerous remobilised nickel sulphide veinlets, seen down the hole.

This scale of mineralisation suggests the potential for large volumes of nickel sulphide to be hosted within the Mulga Tank dunite body with the footprint of this mineralised system extending over ~3.2km, across the majority of the Mulga Tank Complex. Whilst, these holes require significant infill drilling, which our expansion plans begin to systematically target, a very significant nickel sulphide mineral system is potentially emerging at Mulga Tank.

JASPER HILL

The Jasper Hill Project comprises exploration licences E39/2073, E39/2079 and prospecting licence application P39/6267. The project is located approximately 80km southeast of Laverton and covers part of the poorly exposed Merolia Greenstone Belt, a NNW trending belt, up to 20km wide, that can be traced over 110km in a SSE direction from the Burtville Mining Centre. The project area is lightly explored, due to being partly under shallow cover, but is contiguous to the historical producing mines of Lord Byron (160,000oz at 1.0g/t Au) and Fish (87,000oz at 4.1g/t Au).

Jasper Hill is the Company's primary gold project containing a mineralised gold trend over 3km strike. Further field reconnaissance work involving geological mapping, ground-truthing the results of the high-resolution ground magnetic survey over part of tenement E39/2073 and locating significant aboriginal heritage sites was conducted during the period. The Company plans to complete a litho-structural interpretation and drill targeting work, to advance the project ready for an initial RC drilling program.

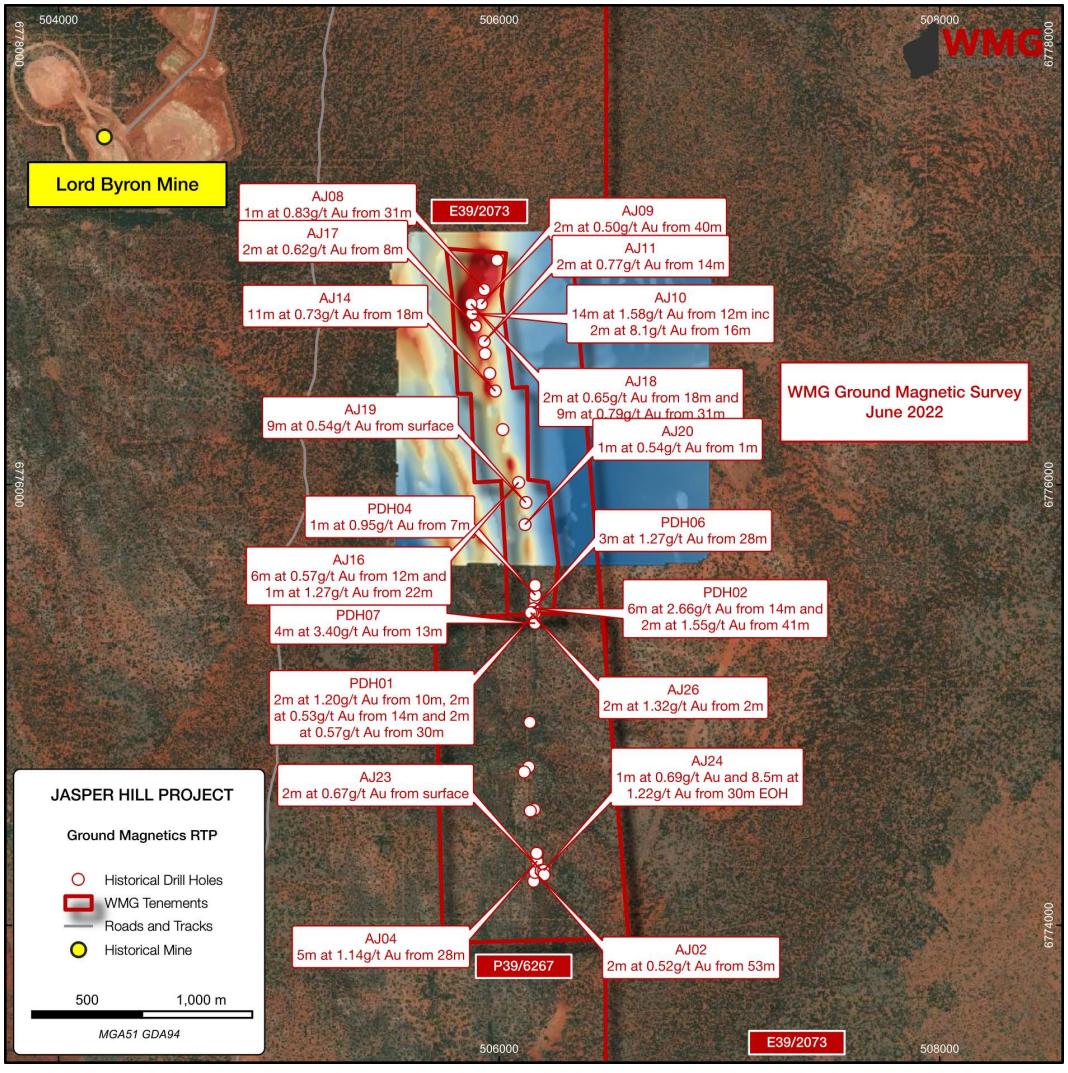

Figure 7: WMG ground magnetic survey and significant historical drill intersections (E39/2073 and P39/6267)

The Company recently engaged remote sensing specialists Earthscan Pty Ltd to complete satellite based remote sensing work over the project area, using ASTER multispectral imagery. This work was completed during the previous period and was principally focused on mapping alteration signatures of possible gold targets. Numerous new and existing alteration targets were identified by the work which will be ground-truthed during the next field visit.

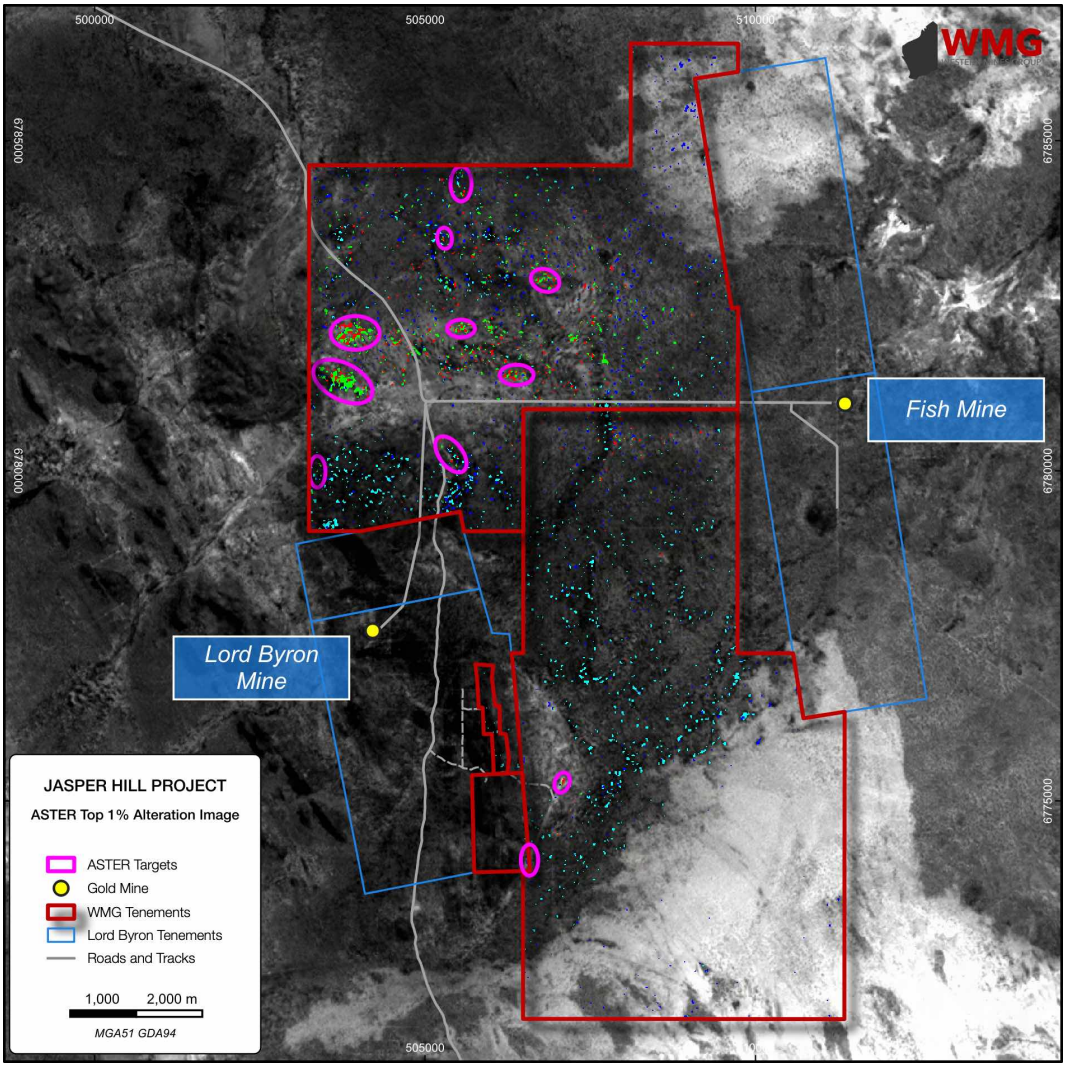

Figure 8: Jasper Hill ASTER alteration targets (E39/2073, E39/2079, P39/6267)

PINYALLING

The Pinyalling Project comprises exploration licence E59/2486 covering 55km^2. The project is located approximately 25km NW of Paynes Finds and lies at the south-eastern end of the Yalgoo-Singleton Greenstone Belt, within an area known as the Warriedar Fold Belt that comprises a folded sequence of gabbro and dolerite intercalated with basalt, ultramafics, sediments and BIF. The Warriedar Fold Belt hosts a number of historic gold workings at the Pinyalling Mining Centre, 3km north of the tenement area, as well as the Baron Rothschild prospect drilled by Thundelarra Exploration during the 1990s.

The Company recently engaged remote sensing specialists Earthscan Pty Ltd to complete satellite based remote sensing work over the project area, using ASTER multispectral imagery. This work was completed during the previous period and was principally focused on mapping pegmatite sequences that could potentially host lithium mineralisation. The Company notes the upswing in lithium focused exploration in the area at Golden State Mining's (ASX:GSM) nearby Paynes Find Lithium Project (*ASX:GSM, Lithium Exploration and Drilling Update, 22 December 2022*). An initial field reconnaissance visit is planned to ground-truth these interesting early results.

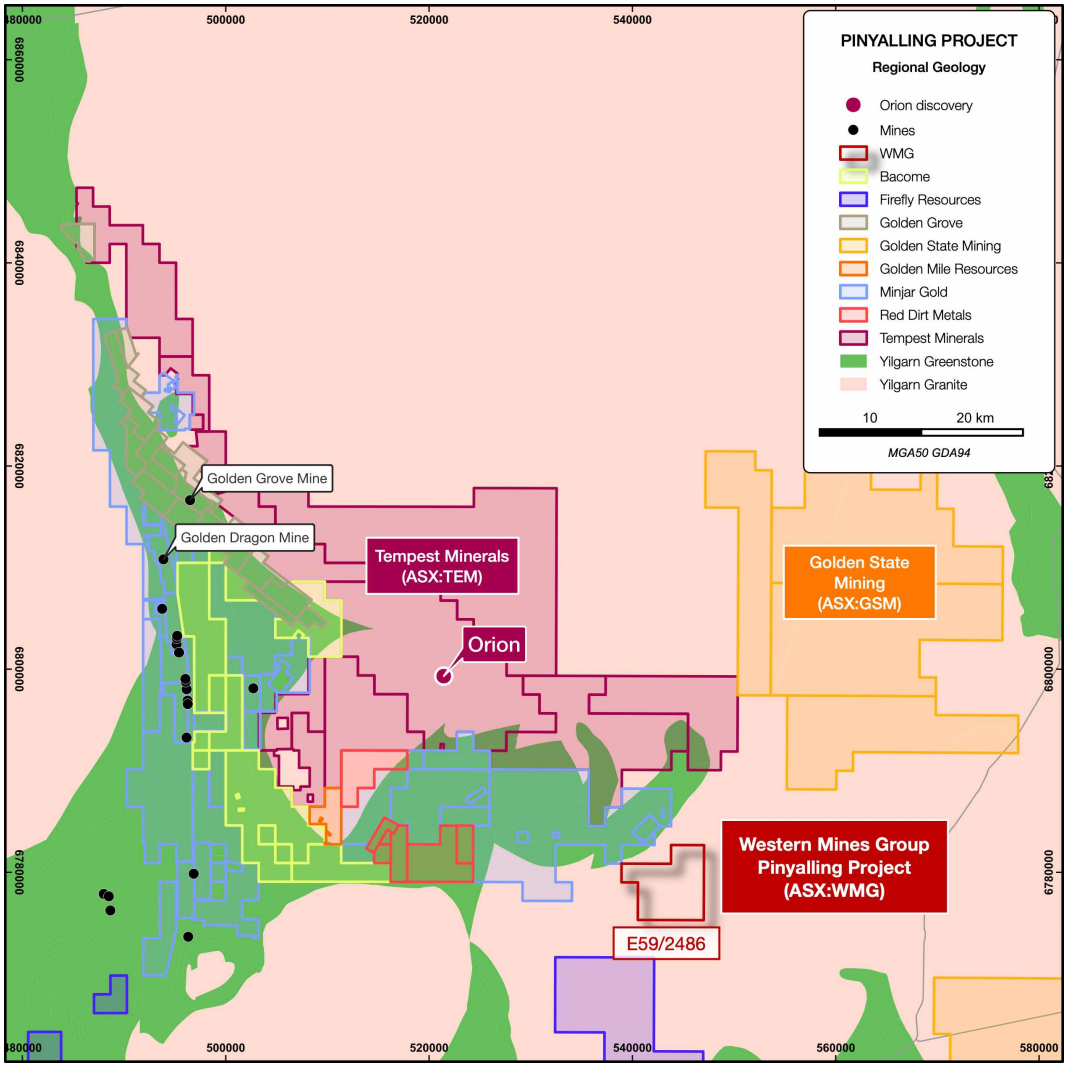

Figure 9: Location of Pinyalling Project

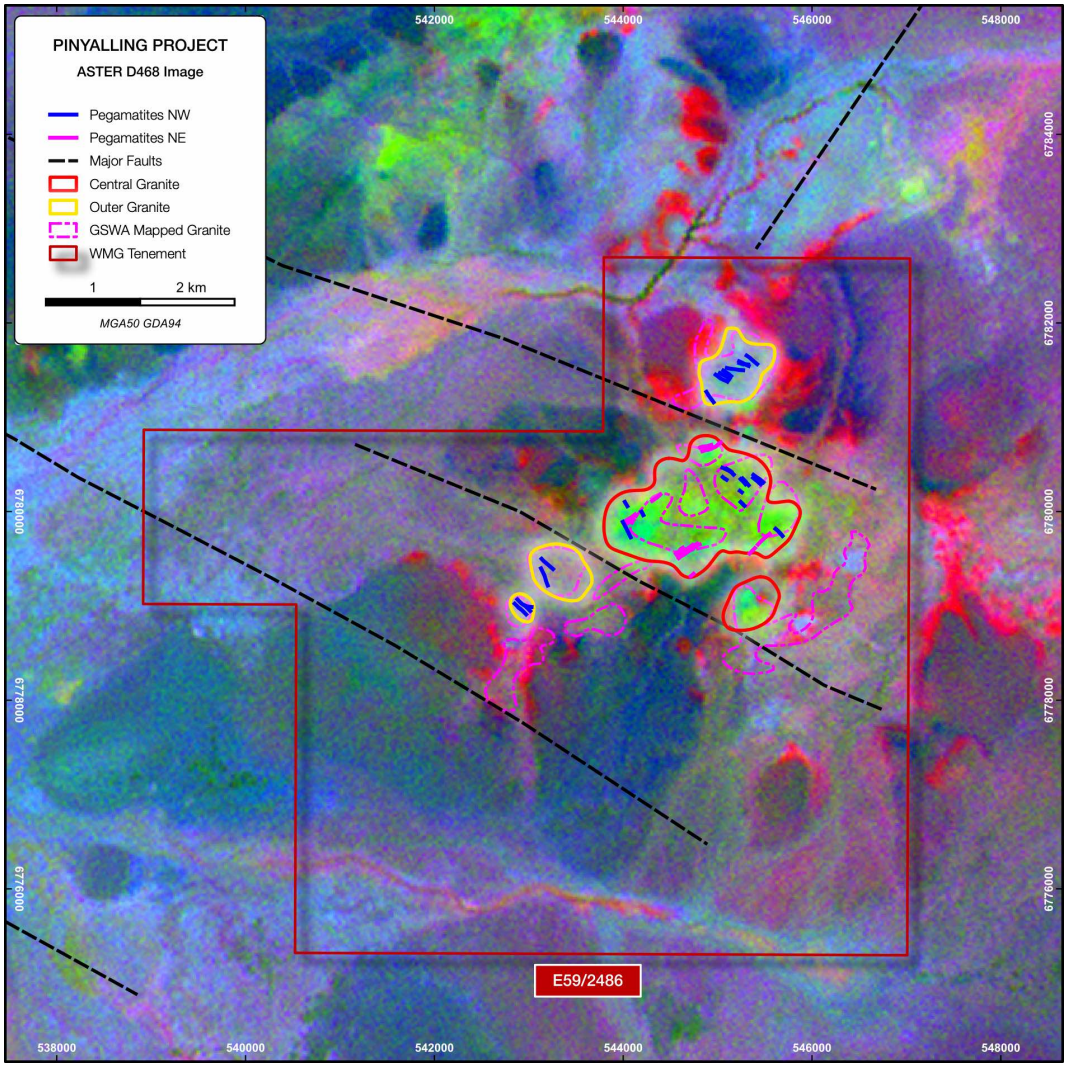

Figure 10: Pinyalling ASTER image with mapped granite and pegmatites

PAVAROTTI

The Pavarotti Project comprises exploration licence E77/2478 and exploration licence application E77/2746. The project is located approximately 50km north-northeast of Southern Cross and lies on the western side of the Koolyanobbing Greenstone Belt, a northwest trending sequence of mafic and ultramafic volcanic and intrusive rocks with lesser sediments intercalated with BIF horizons forming prominent ridges. The BIF horizons have been exploited since the 1960s, with several open pit iron ore mines that are currently owned by Mineral Resources (ASX:MIN).

Historical rock chip samples from Jock's Fury show anomalous results of up to **0.74% Ni, 0.11% Cu and 0.22g/t Pt+Pd over 140m strike**. BHP drilled several shallow holes at Jocks Fury in the late 1960's including **H202** intersecting **4.6m at 1.28% Ni, 597ppm Cu, 293ppm Co** from 42.7m to the end of hole (EOH) and **H273** intersecting **16.8m at 0.78% Ni, 360ppm Cu, 285ppm Co** from 12.2m, including **3.1m at 1.60% Ni, 865ppm Cu, 700ppm Co** from 24.4m.

Limited exploration work was done on the project during the quarter. The Company continues to wait on the grant of tenement application E77/2746, containing Jock's Fury, in order to commence exploration.

YOUANMI

The Youanmi Project comprises exploration licence E57/1119 and prospecting licence P57/1450. The project is located 70km southwest of Sandstone and lies on the eastern side of the Youanmi Greenstone Belt, along the major Youanmi Shear.

The tenements are just 2km to 7km from the historic Youanmi Gold Mining Centre, which has produced over 600,000oz of gold since its discovery in the late 1800's, currently owned by Rox Resources (ASX:RXL) and Venus Metals (ASX:VMC). The area has seen a resurgence in exploration activity with the recent discovery of the high-grade Penny North (ASX:RMS) and Grace (ASX:RXL) deposits along the Youanmi Shear.

A site visit for field reconnaissance and a high-resolution ground magnetic survey we completed during previous the quarter. Data from this fieldwork will feed into the Company's ongoing exploration targeting.

ROCK OF AGES

The Rock of Ages Project comprises prospecting licence P38/4203 and is located approximately 32km southeast of Laverton. The project lies on the Laverton Greenstone Belt, around 4.5km south of the historical Burtville Mining Centre. The tenement contains the historical Rock of Ages workings, a series of shallow mine workings over approximately 600m strike, associated with quartz veining and ferruginous cherts, within felsic volcanic schists. Historical records indicate 2,074oz Au was mined from the workings between 1902 and 1911 at an average grade of 50g/t Au.

No exploration work was done on the project during the quarter. The Company completed an initial drilling program at the project in September 2021 which identified some encouraging high-grade gold intersections including **RARC005 5m at 3.12g/t Au** from 91m, including **1m at 10.85g/t Au** from 91m and **RARC006 3m at 2.66g/t Au** from 85m, including **1m at 6.82g/t Au** from 86m, and **1m at 1.88g/t Au** from 58m (*Further Assays Confirm High-Grade Gold at Rock of Ages, 21 December 2021*).

Mineralisation remains open at depth and along strike to the north and south and shows evidence for up to 5 stacked gold lodes that appear to correlate well between drill holes.

MELITA

The Melita Project comprises exploration licence E40/379, covering an area of approximately 105km^2. The project is located 20km south-southeast of Leonora and to the north of the Kookynie, Niagara and Orient Well-Butterfly gold mining centres, in the heart of the WA Goldfields. The Kookynie area has seen recent upswing in exploration activity, with WMG's Melita Project surrounded by the likes of Genesis Minerals (ASX:GMD), Saturn Metals (ASX:STN), Azure Minerals (ASX:AZS), KIN Mining (ASX:KIN) and the recently listed Mt Malcolm Mines (ASX:M2M) and Iris Metals (ASX:IR1).

Limited exploration was done on the project during the quarter. The Company continues to review initial soil geochemical and ground magnetic data collected during a series of field campaigns over the last three quarters (*ASX, Major Field Program Commences at Melita, 11 August 2021; Completion of Initial Field Program at Melita, 16 September 2021*).

BROKEN HILL BORE

The Broken Hill Bore Project comprises exploration licence E31/1222 and is located approximately 160km northeast of Kalgoorlie, near Edjudina. The Edjudina region hosts a number of significant gold deposits such as Northern Star's (ASX:NST) Carosue Dam Project, the Edjudina Gold Camp, 9km south of the project and the Patricia workings along strike. The Yarri and Porphyry Gold Camps are located in the Murrin Domain 18km to the west and the Deep South Deposits in the Linden Domain to the north east.

No exploration work was done on the project during the quarter.

For further information please contact:

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

This announcement has been authorised for release to the ASX by the Board of Western Mines Group Ltd

QUARTERLY ACTIVITY REPORTS BY MINING EXPLORATION ENTITIES ASX LISTING RULE 5.3

ASX LISTING RULE 5.3.1 - EXPLORATION ACTIVITIES

Exploration and Evaluation during the quarter was $1,1081,186, an increase from the previous quarter as the Phase 2 diamond drilling program at Mulga Tank continued for the full period. Major items of expenditure were the Mulga Tank diamond drilling, core cutting and geochemical assay costs.

ASX LISTING RULE 5.3.2 - MINING PRODUCTION AND DEVELOPMENT ACTIVITIES

No mining production of development activities during the quarter.

ASX LISTING RULE 5.3.3 - TENEMENT TABLE

Tenement	Holder	Status	Grant (Application)	Expiry	Area	Interest
E31/1222	Western Mines Group Ltd	Granted	09/09/20	08/09/25	1BL	100%
P38/4203	Western Mines Group Ltd	Granted	12/01/21	28/12/24	9.71Ha	100%
E39/2073	Thomas Williams Neelesh Bhasin	Granted	07/06/19	06/06/24	14BL	100%
E39/2079	Bruce Legendre	Granted	28/07/21	27/07/26	11BL	100%
E39/2132	Western Mines Group Ltd	Granted	22/07/20	21/07/25	27BL	100%
E39/2223	Western Mines Group Ltd	Granted	8/3/23	7/3/28	11BL	100%
E39/2299	Western Mines Group Ltd	Application	(05/11/21)	-	95BL	100%
P39/6267	Western Mines Group Ltd	Application	(28/07/21)	-	119Ha	100%
E40/379	Western Mines Group Ltd	Granted	03/04/19	02/04/24	35BL	100%
E57/1119	Western Mines Group Ltd	Granted	04/12/19	03/12/24	4BL	100%
P57/1450	Western Mines Group Ltd	Granted	15/07/19	14/07/23	188Ha	100%
E59/2486	Bruce Legendre	Granted	18/03/22	17/03/27	15BL	100%
E77/2478	Western Mines Group Ltd	Granted	24/01/19	23/01/24	5BL	100%
E77/2746	Bruce Legendre	Application	(03/12/20)	-	1BL	100%

Tenement Table: Tenements held at quarter end, all tenements located in Western Australia.

Tenements relinquished during the quarter: None
Tenements interests acquired during the quarter: None
Farm-in or farm-out agreements entered into during the quarter: None
Beneficial interests held in farm-in or farm-out agreements at end of quarter: N/A

ASX LISTING RULE 5.3.4 - QUARTERLY USE OF FUNDS

Reconciliation of Use of Funds against IPO Prospectus is shown below:

Expenditure	Prospectus	Q1FY22	Q2FY22	Q3FY22	Q4FY22	Q1FY23	Q2FY23	Q3FY23	Q4FY23	Actual
Exploration	$3,608,000	$157,573	$299,777	$207,501	$574,143	$1,155,974	$240,996	$775,467	$1,081,186	$4,492,617
Regional Exploration/Project Generation	$200,000	-	$65,530	$9,500	-	-	-	-		$75,030
Working Capital	$1,079,828	$153,016	$114,647	$121,954	$145,996	$164,370	$107,072	$133,521	$194,096	$1,134,672
Costs of the Offer	$612,172	$620,000	-	-	-	-	-	-		$620,000
Total	**$5,500,000**	**$930,589**	**$479,954**	**$338,955**	**$720,139**	**$1,320,344**	**$348,068**	**$908,988**	**$1,275,282**	**$6,322,319**

ASX LISTING RULE 5.3.5 - PAYMENTS TO RELATED PARTIES

Payments to related parties of the entity and their associates are shown below:

Related Party	Amount	Description
Directors	$103,816	Director fees and salaries
Associate of Director	$2,805	Occupancy expenses
Directors	$32,598	Exploration services paid to Director related entities

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: 60.3m
Options: 21.4m
Share Price: $0.59
Market Cap: $35.6m
Cash (30/06/23): $3.27m

Follow us

@westernmines
westernmines
Western Mines Group

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.

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 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. Samples will be 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
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.	• 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

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.	• Information on structure type, dip, dip direction, alpha angle, beta angle, texture, shape and fill material were collected and stored in the database • 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 • Drillhole was logged in full, apart from rock roller diamond hole 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 • Samples were crushed and pulverised to produce a sub-sample for analysis by either multi-element ICP-AES (ME-ICP61 or ME-ICP41), precious metals fire assay (Au-AA25 or PGM-ICP23) and loss on ignition at 1,000°C (ME-GRA05) • Sample sizes are considered appropriate for the grain size and style of sulphide mineralisation targeted
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 representative of the grade of mineralisation anticipated were inserted approximately every 20-25 samples (4-5%) • ALS also follow their own QA/QC procedures using standards and blacks • No issues with the assay data have been observed
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.	• Significant reported assay results were verified by multiple alternative company personnel • Assay data was compiled into a SQL database server

Criteria	JORC Code explanation	Commentary
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 used continuous gyro readings at 5m intervals • 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 and geophysical 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 footwall contact
Sample security	• The measures taken to ensure sample security.	• Samples core was 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 or data by external parties at this stage of exploration • An internal review of sampling techniques and data will be completed

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.	• Tenement E39/2132, tenement applications E39/2223 and E39/2299 • Held 100% by Western Mines Group Ltd • 1% NSR to original tenement holder • Native Title Claim by Upurli Upurli Nguratja not yet determined • No known historical or environmentally sensitive areas within the tenement area • Tenement is in good standing
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)

Criteria	JORC Code explanation	Commentary
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 (reported 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%)
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 the dip of an electromagnetic conductor as interpreted by WMG's consultant, Southern Geoscience, and 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

Criteria	JORC Code explanation	Commentary
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.	• Reporting of significant intersections in Table 3 • Reporting of majority of all sample results on charts within the document
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

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
Western Mines Group Ltd	
ABN	**Quarter ended ("current quarter")**
59 640 738 834	30 June 2023

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation		
	(b) development		
	(c) production		
	(d) staff costs	(79)	(218)
	(e) administration and corporate costs	(122)	(404)
1.3	Dividends received (see note 3)		
1.4	Interest received	7	33
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other (provide details if material)		
1.9	**Net cash from / (used in) operating activities**	**(194)**	**(589)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment	(223)	(223)
	(d) exploration & evaluation	(1,081)	(3,253)
	(e) investments		
	(f) other non-current assets		

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) investments		
	(e) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	**Net cash from / (used in) investing activities**	**(1,304)**	**(3,476)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,870	3,420
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options	445	445
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(206)	(210)
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	**Net cash from / (used in) financing activities**	**3,109**	**3,655**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,661	3,682
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(194)	(589)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,304)	(3,476)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	3,109	3,655

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.5	Effect of movement in exchange rates on cash held		
4.6	**Cash and cash equivalents at end of period**	**3,272**	**3,272**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	669	861
5.2	Call deposits	2,603	800
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**3,272**	**1,661**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	107
6.2	Aggregate amount of payments to related parties and their associates included in item 2	33

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

6.1 Includes payment of directors fees, salaries and superannuation.

6.2 Includes payment of exploration expenditure.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(194)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,081)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,275)
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,272
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	3,272
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	2.57

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer: N/A	

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

27 July 2023

Date: .....

The Board of Western Mines Group Ltd

Authorised by: .....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.