MTD027 EXPANDS MINERALISATION 4KM ACROSS MULGA TANK

HIGHLIGHTS

- **Completion of diamond drill hole MTD027 at the Mulga Tank Ni-Cu-PGE Project to 1,662m depth**
- **Hole intersected ~1,500m of high MgO meso-adcumulate dunite with disseminated nickel sulphide mineralisation and numerous remobilised sulphide veinlets cumulatively over ~950m***
- **Very similar geological observations to holes MTD023 (1.7km WNW) and MTD026 (1km WSW) expanding mineralisation across the ~4.5km wide Mulga Tank Ultramafic Complex**
- **Frequent high-grade nickel sulphide immiscible globules and remobilised veinlets opens up eastern margin in search for accumulations of massive nickel sulphides**
- **Rig has moved on to drill MTP027 midway between holes MTD022 and MTD023**

**See cautionary note regards visible sulphides*

Western Mines Group Ltd (WMG or Company) (**ASX:WMG**) is pleased to update shareholders on the completion of diamond drill hole MTD027 at the Mulga Tank Ni-Cu-PGE Project, on the Minigwal Greenstone Belt, in Western Australia's Eastern Goldfields.

Hole MTD027 is located on the eastern side of the Mulga Tank Complex in an area that has had no previous drilling. The hole was designed to test a coincident gravity and magnetic high, and minor MLEM anomaly.

MTD027 intersected a ~1,500m thickness of high MgO meso-adcumulate dunite ultramafic containing disseminated magmatic sulphides (trace to 2%) that in a number of places coalesced into interstitial blebs (3 to 5% sulphide). Numerous intersections of high-tenor massive nickel sulphide immiscible globules and remobilised massive nickel sulphide veinlets were also observed frequently down the length of the hole (confirmed by spot pXRF readings up to 37.0% Ni). These frequent observations of remobilised sulphide veinlets, with great examples of high-grade material filling rock fractures, opens up the the eastern margin area in the search for accumulations of massive nickel sulphide.

Together with EIS holes MTD023 (~1.7km to WNW) and MTD026 (~1km to WSW), hole MTD027 further demonstrates a very extensive magmatic nickel sulphide mineral system within the Mulga Tank Complex, which has now been shown across the entire ~4.5km wide main body - from hole MTD022 in the west to this hole MTD027 on the eastern edge.

Hole MTD027 intersected the Complex footwall at a deeper depth than originally predicted, this appears to show the eastern margin of the Complex is much steeper dipping and that WMG hole MTD020 likely ended in a dolerite sill rather than footwall. Drilling continues to refine WMG's geological model for the Complex.

Commenting on the Mulga Tank Project, WMG Managing Director Caedmon Marriott said:

> *"MTD027 was something of a 'wildcat' hole out on the eastern margin, in an undrilled area of the Mulga Tank Complex. Very encouragingly nickel sulphide mineralisation was seen down the length of the hole. Given the visual observations we were committed to intersecting the basal contact in this area, and the hole went deeper than expected, ending up being the deepest drilled to date. The footprint of the sulphide mineral system has now been demonstrated across the entire ~4.5km wide body of the Complex from hole MTD022 in the west to this hole MTD027 in the east.*
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> *Whilst disseminated sulphide mineralisation, similar to that seen in other areas of the Complex, was encountered in the hole, of most interest was the relatively frequent intersections of nickel sulphide globules and remobilised nickel sulphide veinlets. There were some nice examples of high-grade nickel sulphide material filling fractures in the rock as well as in-situ immiscible sulphide globules. These are both evidence for massive sulphide formation processes and opens up the eastern margin as a search area for deposits of massive nickel sulphide.*
>
> *The results of the drilling continue to refine our model of the Mulga Tank Ultramafic Complex and will be extremely valuable when it comes to interpreting the results of our recently completed MobileMT survey at the project. This cutting edge technology is capable of deep 3D geoelectrical mapping of resistivity and conductivity down to >1km and we hope may be well suited to helping explore deep massive sulphide targets at the project."*

MULGA TANK DIAMOND DRILLING PROGRAM

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.

HOLE MTD027

Hole MTD027 (planned hole MTP026) is the sixth hole of the Phase 2 program and is located on the eastern side of the Mulga Tank Complex in an area that has had no previous drilling. The hole was designed to test a coincident gravity and magnetic high, a minor MLEM anomaly, and the presence of nickel sulphide mineralisation in this area.

The hole was drilled to a total depth of 1,662.3m, the deepest hole drilled at the project, and intersected ~1,500m of variably serpentinised and talc-carbonate altered high MgO meso to adcumulate dunite ultramafic (84-1,630.9m), beneath 84m of sand cover (0-84m), before encountering a footwall of basalt and silicified shales at 1,630.9m depth (1,630.9-1,662.3m) (Appendix - Table 1).

The dunite was divided by an approximately ~39m thick dolerite unit (728-766.8m) that most likely represents a later dyke/sill. This dolerite unit is becoming something of a marker horizon and was seen at a nearly identical depth and thickness in holes MTD023 (EIS1) (~1.7km to WNW) and MTD026 (EIS2) (~1km to WSW).

Disseminated magmatic sulphides (trace to 2%) were observed at numerous intervals down the hole, starting from around 216m depth. In a number of places the disseminated sulphides coalesced into interstitial blebs (3 to 5% sulphide) between former olivine crystals (Appendix - Table 2). Corresponding pXRF readings of Ni, with elevated Cu and S, support the likelihood of being disseminated magmatic nickel sulphide mineralisation.

Frequent intersections of high-tenor in-situ nickel sulphide globules and remobilised massive nickel sulphide veinlets were also observed down the length of the hole. A number of good examples of high-grade nickel sulphide material filling fractures in the rock were seen, including shallow examples in the top 200m of the hole. This is a very positive observation, in a new previously undrilled area, and opens up the eastern margin in the search for massive sulphide sources or deposits within the Complex (Perseverance-style basal massive sulphide) and not just limited to the western margin where previously encountered.

Figure 1: Photos showing examples of remobilised massive sulphide and sulphide globules in hole MTD027

Note: core is NQ2 being 2 inches or 50mm diameter

Figure 2: Photo showing high-grade nickel sulphide material filling fractures in hole MTD027
Note: core is NQ2 being 2 inches or 50mm diameter

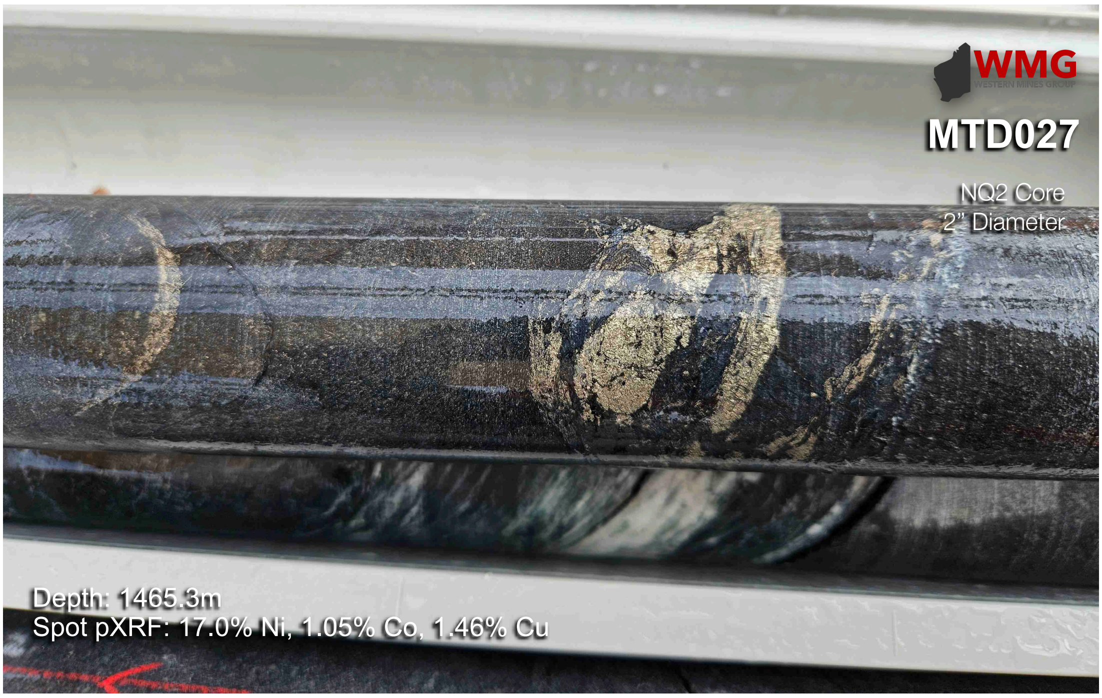

Figure 3: Photo showing high-grade nickel sulphide material in hole MTD027
Note: core is NQ2 being 2 inches or 50mm diameter

Cautionary statement on visible sulphides

Whilst previous mineralogical work on a limited number of samples from holes MTD020 and MTD022 has confirmed disseminated pentlandite mineralisation similar mineralogical investigation has not yet been performed on hole MTD027. A number of spot pXRF readings on larger sulphide blebs has confirmed nickel presence and aids visual identification of pentlandite, however, this may not be valid for finer grained sulphides. Descriptions of visible sulphides should never be considered a proxy or substitute for laboratory analysis. Only subsequent laboratory geochemical assay can be used to determine the widths and grade of mineralisation. WMG will update shareholders when laboratory results become available.

Overall hole MTD027 showed a number of similarities with the two EIS deep holes MTD023 (~1.7km to the WNW) and MTD026 (~1km to the WSW) with the meso to adcumulate texture of the host dunite perhaps indicating a sightly higher position in the system. Similar intersections of disseminated sulphides to the EIS holes were observed along with frequent examples of remobilised massive sulphide veinlets logged down the hole.

These visual observations are clearly hallmarks of a very significant working sulphide mineral system that has now been demonstrated in large parts of the Mulga Tank Complex.

DOWN HOLE pXRF

The Company is methodically using a portable X-ray fluorescence (pXRF) device on site as part of its exploration and geochemical vectoring approach during the drilling program. Spot pXRF readings for hole MTD027 have been taken at 50cm intervals down the core.

This data is processed using WMG's in-house techniques and used to confirm the presence of working magmatic mineral processes and lithogeochemical vectors to aid further exploration and drill targeting. Processed pXRF data from MTD027 is presented below (Figure 4).

In general the pXRF data confirms the rock to be high MgO, meso to adcumulate dunite down the length of the hole. The mean average Ni value across at total of 3,438 readings taken over the logged ultramafic portions of the hole was 0.36% Ni, with individual spot values of up to 37.0% Ni where mineralisation as immiscible nickel sulphide globules was observed.

A number of factors such as S, Cu and Ni content suggest the potential for a significant working nickel sulphide mineral system in this area with broad sections of high MgO, S, Cu and Ni results.

It is cautioned that spot pXRF readings may not be representative of the whole rock and only subsequent laboratory geochemical assay will determine widths and grade of mineralisation.

Cautionary statement on pXRF

pXRF data is used as an exploration tool and a guide only and should never be considered a proxy or substitute for laboratory analysis. The measurements recorded are for a single spot location and may not be representative of the whole rock. Only subsequent laboratory geochemical assay can be used to determine the widths and grade of mineralisation. WMG will update shareholders when laboratory results become available.

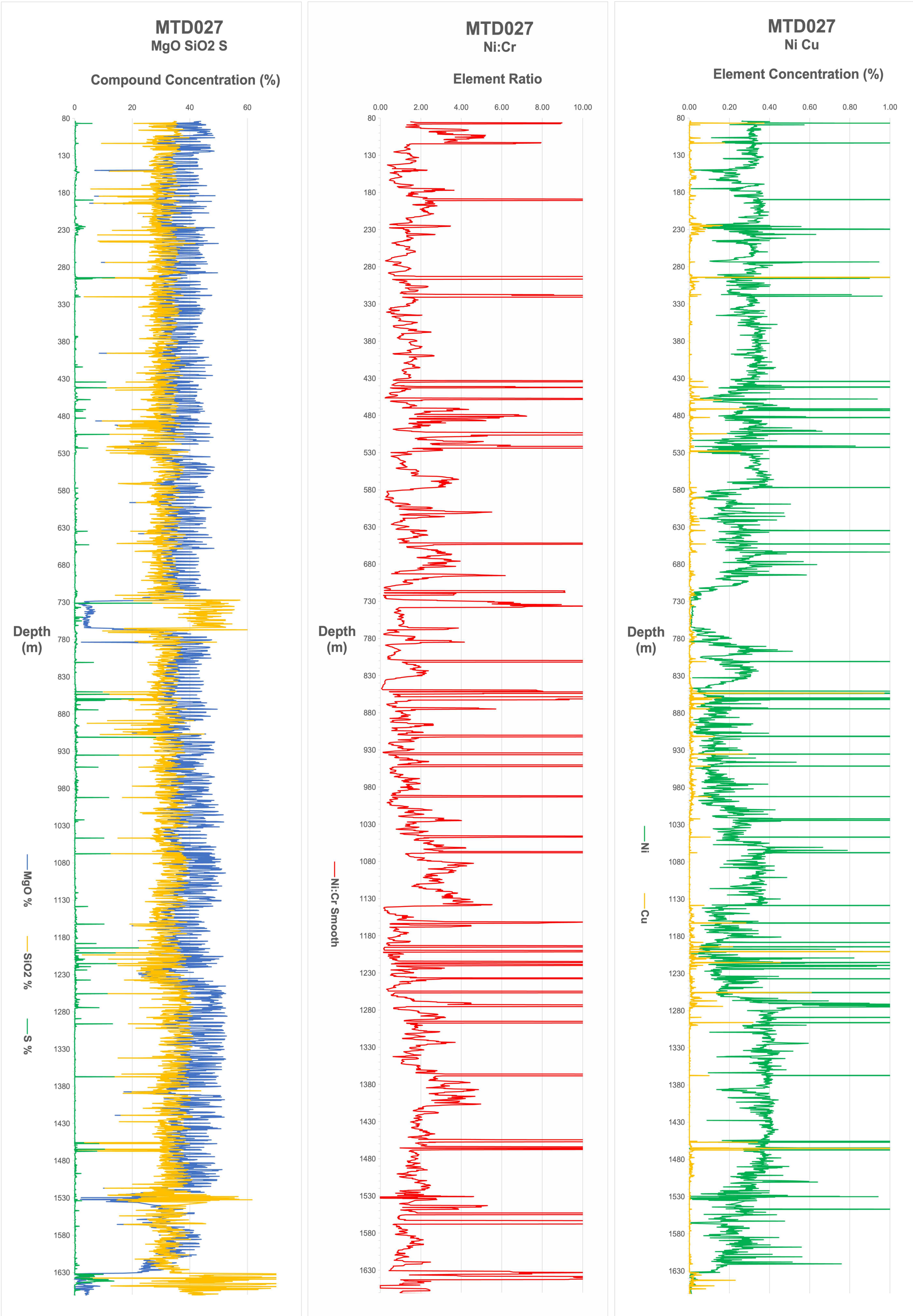

Figure 4: Processed pXRF data for hole MTD027

REFINING THE GEOLOGICAL MODEL

WMG's geological model of the Mulga Tank Ultramafic Complex interprets the main body as being a large lopolith (lenticular bowl) shaped intrusion/sub-volcanic sill. This is similar to the geological formation of the Perseverance and Mt Keith Ultramafic Complexes; but whereas those lenticular bodies have undergone significant deformation in their relatively highly attenuated greenstone belts the Mulga Tank Ultramafic Complex is currently thought to be much less deformed and sitting "right way up".

Hole MTD027 was anticipated to intersect the footwall of the intrusion at around 750-800m, based on the geological model, but ended up encountering footwall at 1,630.9m depth. The eastern margin of the Complex is previously undrilled and interpretation of this area is largely constrained by WMG's Phase 1 hole MTD020 - that has been speculated to have ended in the dolerite sill (now observed in holes MTD023, MTD026 and MTD027) rather than true footwall.

Hole MTD027 shows the eastern margin of the Complex to be much steeper dipping than the western margin and further confirms hole MTD020 almost certainly ended in the dolerite sill and that the eastern margin extends considerably deeper than the western side. WMG's simple bowl shaped model appears to be more of a moderately deformed wedge shape.

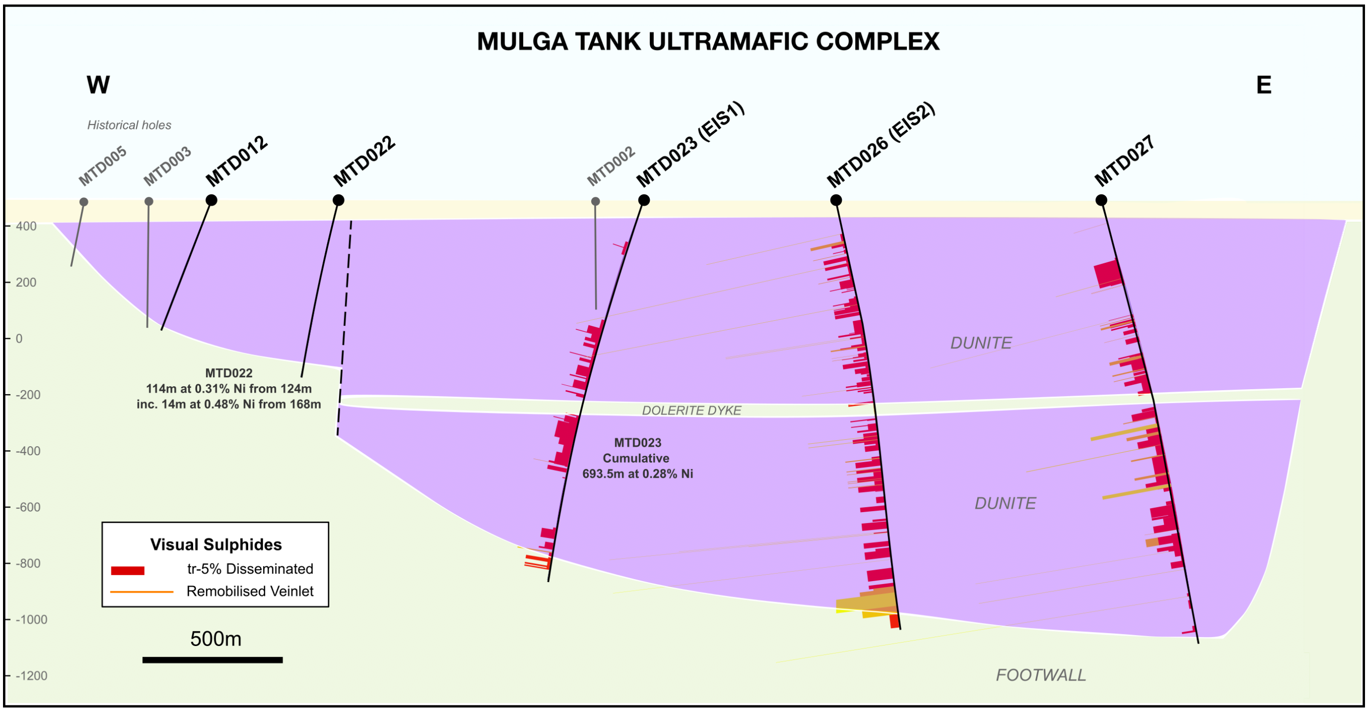

Figure 5: Cross Section through the centre of the Mulga Tank Ultramafic Complex

NEXT HOLE

The rig has now move on to drill MTD028 (planned hole MTP027) located towards the centre of the Complex in between holes MTD022 and MTD023. The hole will begin to infill the shallow disseminated sulphide mineralisation seen in the top few hundred metres in this area as well as further test beneath holes MTD012, MTD013 and MTD022 where remobilised massive veining was intersected above the large western MLEM anomaly.

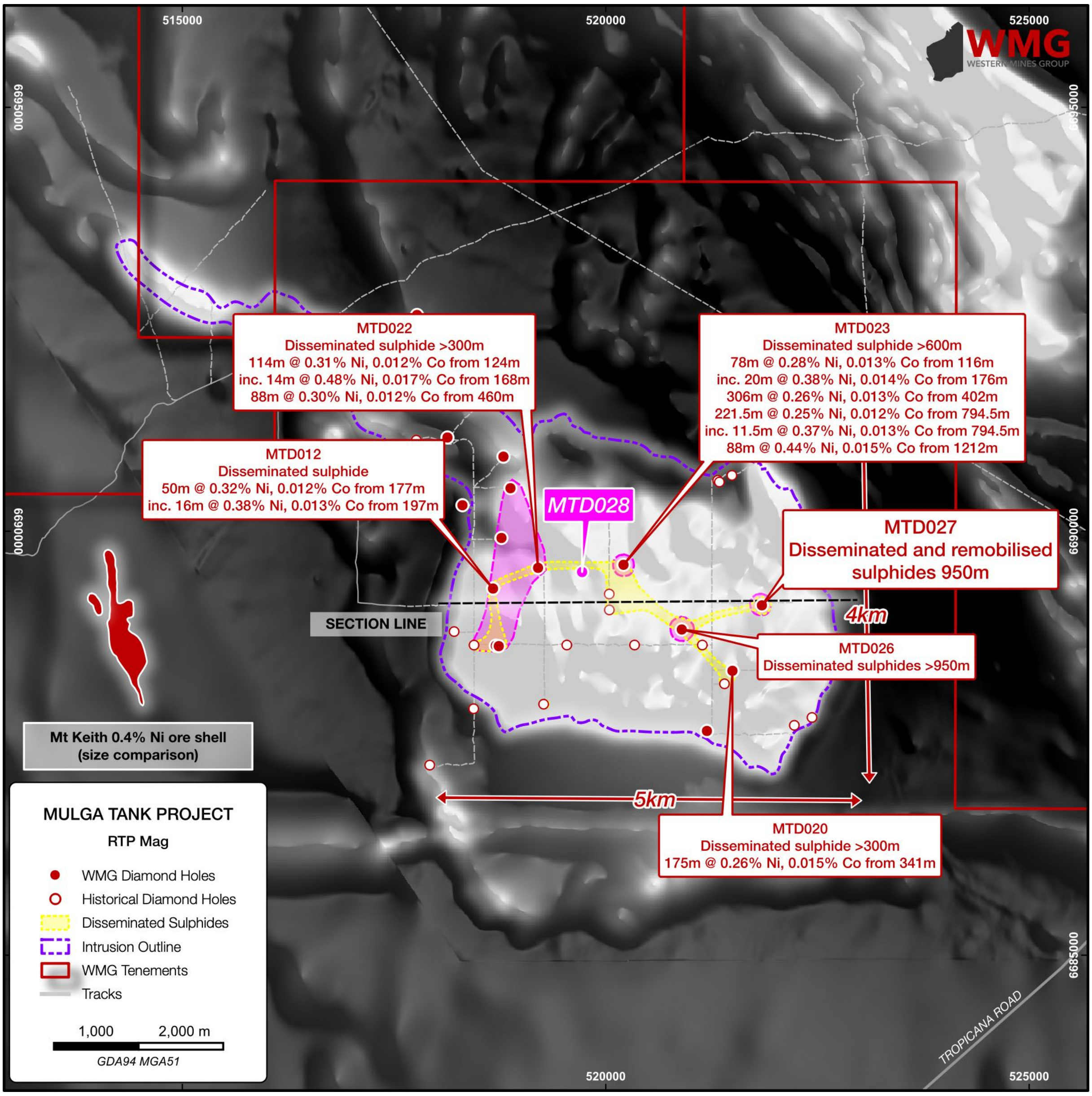

Figure 6: WMG's Diamond Drilling Program

The Company looks forward to updating shareholders on the continuing progress at Mulga Tank as this exciting ongoing drilling program develops.

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 Dr Caedmon Marriott, Managing Director

APPENDIX

HoleID	From (m)	To (m)	Primary Lithology	Alteration	Comments
MTD027	0.0	84	Sand cover		Rock-rolled cover
MTD027	84	85.35	Weathered Orthocumulate Dunite	ox	Partially oxidised dunite with calcrete insertions
MTD027	85.35	103.1	Mesocumulate Dunite	srp	Dark green mesocumulate dunite, serpentinite veinlet with remobilised NiS (pXRF 86.9m)
MTD027	103.1	114.5	Meso-adcumulate Dunite	srp	Variably serpentinised meso-adcumulate dunite, occasional talc-carbonate veining
MTD027	114.5	150.6	Mesocumulate Dunite	srp	Mesocumulate dunite, high Cr, increasingly frequent tail-carb veining towards basal talc-magnesite-chlorite vein
MTD027	150.6	153	Orthocumulate Dunite	srp	Black fine grained orthocumulate serpentinite, talc-carb(-cl) veining
MTD027	153	169.7	Meso-adcumulate Dunite	srp	Black meso-adcumulate serpentinite, talc-carb veining
MTD027	169.7	185	Mesocumulate Dunite	srp	Variably serpentinised mesocumulate dunite, occasional fibrous serpentinite associated with thick talc-carb(-cl) veining
MTD027	185	211	Meso-adcumulate Dunite	srp	Fine-grained meso-adcumulate dunite, coarse spotty magnetite, remobilised NiS in carb-chlorite (pXRF 189.8m)
MTD027	211	216	Adcumulate Dunite	srp	Dark blue adcumulate dunite, antigorite mesh makes texture difficult to see
MTD027	216	223.8	Dunite	srp	Trace-1% disseminated sulphide in variably serpentinised dunite, cumulate texture not visible
MTD027	223.8	288.4	Meso-adcumulate Dunite	srp	Patches of 3-5% disseminated/blebby sulphides, frequent talc-carb veins occasionally containing remobilised NiS, high Cr
MTD027	288.4	319.8	Meso-adcumulate Dunite	srp	Occasionally remobilised NiS veinlets (pXRF 294.1m), patches of 5% blebby sulphides in fine grained dark meso-adcumulate dunite
MTD027	319.8	412.7	Mesocumulate Dunite	srp	Fresh olivines with variable serpentinisation proximal to infrequent talc-carb(-cl) veining, variably high Cr
MTD027	412.7	430.3	Mesocumulate Dunite	srp	Increased intensity of serpentinisation and common carb-cl veining
MTD027	430.3	441	Mesocumulate Dunite	srp	Trace-3% disseminated sulphide, rare 5% blebby zones, remobilised sulphide veinlets, splodges of remobilised NiS (pXRF 434.2m)
MTD027	441	442.3	Dunite	srp	5-10% disseminated/blebby sulphide, talc-cl veinlets with remobilised sulphides, cumulate texture lost from heavy serpentinisation
MTD027	442.3	446	Mesocumulate Dunite	srp	Dark green moderately serpentinised coarser grained mesocumulate dunite
MTD027	446	462	Mesocumulate Dunite	srp	Finer grained black mesocumulate serpentinite with trace-3% disseminated, zones 5-10% blebby sulphides, remobilised sulphide veinlets
MTD027	462	477.4	Mesocumulate Dunite	srp	Trace-5% disseminated/blebby sulphides, with common remobilised NiCuS mineralisation (pXRF 471.1m)
MTD027	477.4	479.3	Meso-adcumulate Dunite	srp	Black serpentinite with decreasing inter cumulate silicates and heavy talc-carb(-cl) veining
MTD027	479.3	483	Dunite	cb, mgs	Minimally foliated carb altered dunite wth infrequent remobilised NiS in fractures
MTD027	483	500.4	Meso-adcumulate Dunite	srp	1-3% disseminated/blebby sulphides, barely visible cumulate texture with common serpentinite veins throughout
MTD027	500.4	513.3	Meso-adcumulate Dunite	srp	Occasional glassy serpentinite with moderate carb-cl and serpentinite veining, remobilised NiCuCoS vein (pXRF 504.55m)
MTD027	513.3	531.1	Fault Zone	tc, cb, cl	Heavily sheared talc-carb dunite, magnesite and carb-cl veining with occasional remobilised NiCoS (pXRF 522.95m)
MTD027	531.1	568.6	Meso-adcumulate Dunite	srp	Black-green meso-adcumulate dunite, frequent talc-carb and serpentinite veining
MTD027	568.6	572.2	Dunite	tc, cb, cl	Cumulate texture partially destroyed by talc-carb overprint
MTD027	572.2	580.5	Meso-adcumulate Dunite	cl, srp	Coarser partially chloritised meso-adcumulate dunite, trace-5% disseminated/ blebby sulphides
MTD027	580.5	635.7	Meso-adcumulate Dunite	srp	Trace-2% disseminated with common patches of 5-10% blebby/splodgy sulphides (pXRF 634.6m), pentlandite with pyrrhotite splodges occasional, talc-carb intercumulus alteration
MTD027	635.7	638.2	Fault Zone	tc, cb	Fractured talc-carb altered dunite with thin carb-cl veinlets
MTD027	638.2	647.5	Meso-adcumulate Dunite	cl, srp	Coarser chloritised meso-adcumulate dunite, trace-3% disseminated sulphides
MTD027	647.5	651.2	Fault Zone	tc, cb	Black serpentinite with thick sheared talc-carb-cl veins
MTD027	651.2	660.8	Meso-adcumulate Dunite	srp	Variably chloritised and serpentinised, 1-3% disseminated sulphide with blebby 10% zone (pXRF 652.8m), talc-carb-cl veinlets

HoleID	From (m)	To (m)	Primary Lithology	Alteration	Comments
MTD027	660.8	663.3	Dunite	tc, cb, srp	2-3% disseminated sulphides in partially talc-carb altered dunite, preferential intercumulate alteration
MTD027	663.3	707.1	Meso-adcumulate Dunite	cl, srp	Variably chloritised, trace-5% disseminated sulphides with patchy distribution throughout
MTD027	707.1	715.7	Mesocumulate Dunite	srp	Black serpentinite mesocumulate, trace-2% disseminated sulphide
MTD027	715.7	722.2	Dunite	cb	Carb altered dunite, trace-2% disseminated sulphide, carb flooding loss of cumulate texture, remobilised FeS
MTD027	722.2	728	Dunite	tc, cb	Intensely talc-carb altered dunite, frequent carb flooding, magnesite and serpentinite veining
MTD027	728	766.8	Dolerite		Fine grained equigranular mafic dyke, common FeS in fractures, heavily altered/chloritised basal contact
MTD027	766.8	847	Meso-adcumulate Dunite	srp	Black serpentinite, trace-5% patchy disseminated sulphide, rare remobilised NiS veins (pXRF 810.9m), frequent talc-carb-cl veins, cumulate texture highlighted by green antigorite
MTD027	847	863.2	Adcumulate Dunite	srp	Black serpentinite adcumulate dunite, frequent remobilised NiS veinlets (pXRF 859.55m, 861.9m) and splodges (pXRF 853.25m), trace-3% disseminated/ blebby sulphide often proximal to remobilised material
MTD027	863.2	871.2	Meso-adcumulate Dunite	srp	Black serpentinite meso-adcumulate dunite, 1-3% disseminated sulphide
MTD027	871.2	886.3	Mesocumulate Dunite	srp	Grey serpentinite mesocumulate dunite with heavy talc-carb-cl(-sulphide) veining, 1-3% disseminated sulphide
MTD027	886.3	908.5	Fault Zone	srp, tc, cb, cl	Highly fractured serpentinite dunite with heavy thick talc-carb-cl veining/ alteration often with large magnetite splodges, cumulate texture destroyed near veining, trace-5% disseminated/blebby sulphides
MTD027	908.5	924.1	Orthocumulate Dunite	srp	Serpentinised orthocumulate dunite with occasional remobilised sulphide veinlets, 1-3% disseminated sulphide with 0.5m blebby/splodgy zone (pXRF 911.45m)
MTD027	924.1	986.6	Meso-adcumulate Dunite	srp	Serpentinised meso-adcumulate dunite, remobilised NiS veinlets (pXRF 935.15m, 951.45m), trace-5% disseminated sulphide
MTD027	986.6	1013.1	Mesocumulate Dunite	srp	Serpentinised mesocumulate dunite, with occasional remobilised NiS veinlets (pXRF 992.3m), 1-3% disseminated sulphide
MTD027	1013.1	1068.2	Meso-adcumulate Dunite	srp	Grey-green serpentinised meso-adcumulate to adcumulate dunite, green intercumulate antigorite alteration, rare remobilised NiS splodges/veinlets (pXRF 1046.7m, 1067.7m), trace-10% patchy disseminated/blebby sulphide (pXRF 1022.2m)
MTD027	1068.2	1125.6	Dunite	srp, tc, cb	Variably serpentinised dunite, cumulate texture obliterated, trace-2% disseminated/blebby sulphide
MTD027	1125.6	1139.15	Mesocumulate Dunite	srp	Variably serpentinised dunite, trace-2% disseminated sulphide, rare remobilised sulphide veinlets (pXRF 1138.6m)
MTD027	1139.15	1148.55	Orthocumulate Dunite	srp	Black-green orthocumulate dunite, trace-1% disseminated sulphide
MTD027	1148.55	1165.1	Mesocumulate Dunite	srp	Black mesocumulate serpentinite, 1-3% disseminated/blebby, occasional remobilised sulphide (pXRF 1162.1m)
MTD027	1165.1	1238.9	Meso-adcumulate Dunite	srp, tc, cb	Variably talc-carb altered meso-adcumulate serpentinite dunite, trace-5% very patchy disseminated/blebby sulphide, rare sulphide splodges (pXRF 1215.3m), frequent remobilised sulphide veining (pXRF 1200.9m, 1237.3m)
MTD027	1238.9	1384.1	Meso-adcumulate Dunite	srp, si	Occasionally glassy meso-adcumulate serpentinised dunite, thick green/white talc-cl veins, remobilised high tenor NiS veining (pXRF 1255.65m, 1296.05m, 1367.3m), trace-3% disseminated sulphides
MTD027	1384.1	1390.7	Dunite	cb, cl	Carbonate altered dunite, fractured, partial loss of cumulate texture
MTD027	1390.7	1454.1	Meso-adcumulate Dunite	srp, cb, cl, si	Grey fine grained silicified and altered meso-adcumulate dunite
MTD027	1454.1	1479.5	Dunite	srp, si	Grey fine grained silicified dunite with frequent remobilised NiS veins, trace-1% disseminated sulphide
MTD027	1479.5	1509.8	Dunite	tc, cl, mgs	Serpentinised dunite, occasional remobilised sulphides within vein complex
MTD027	1509.8	1522.4	Dunite	ox, mgs, srp	Serpentinised dunite, partially oxidised in fractures, active zone approaching contact
MTD027	1522.4	1528.4	Dunite	tc, cb, mgs	Talc-carb-magnesite flooded zone, sharp contact with basalt unit
MTD027	1528.4	1529.6	Chert-Basalt	si	Thin silicified basalt unit above shear/fault zone
MTD027	1529.6	1539.6	Fault Zone		Rock-rolled through fault zone, very broken ground
MTD027	1539.6	1589	Meso-adcumulate Dunite	srp	Variably serpentinised fine grained dunite with trace-1% disseminated sulphide
MTD027	1589	1630.9	Dunite	tc, mgs	Heavily veined, complete magnesite altered in places, no igneous texture approaching footwall
MTD027	1630.9	1631.1	Black Shale		Flow-banded/semi-massive pyrrhotite (minor chalcopyrite) in black shale
MTD027	1631.1	1651	Shale-Basalt	cl	Chloritised shale approaching shale-basalt contact
MTD027	1651	1662.3	Basalt		Massive basalt footwall unit

Table 1: Logging table summary for hole MTD027

HoleID	From (m)	To (m)	Interval (m)	Lithology	Sulphide Texture	Sulphide Abundance (%)	Sulphides Observed
MTD027	86.9	87	0.1	Talc-chlorite vein	Veinlet	5-10%	Pentlandite-Chalcopyrite-Pyrrhotite
MTD027	189.8	190	0.2	Dunite	Veinlet	5-10%	Pentlandite
MTD027	216	223.8	7.8	Dunite	Disseminated	tr-1%	Pentlandite
MTD027	223.8	294.1	70.3	Meso-adcumulate Dunite	Disseminated-Blebby	tr-3%	Pentlandite
MTD027	294.1	294.2	0.1	Talc-chlorite vein	Veinlet	10-15%	Pentlandite-Chalcopyrite-Pyrrhotite
MTD027	294.2	294.5	0.3	Meso-adcumulate Dunite	Disseminated-Blebby	3-5%	Pentlandite
MTD027	294.5	294.7	0.2	Talc-chlorite vein	Veinlet	10-15%	Pentlandite
MTD027	294.7	319.55	24.85	Meso-adcumulate Dunite	Disseminated-Blebby	tr-5%	Pentlandite
MTD027	319.55	319.8	0.25	Talc-chlorite vein	Veinlet	5-10%	Pentlandite
MTD027	430.3	434.15	3.85	Mesocumulate Dunite	Disseminated	3-5%	Pentlandite
MTD027	434.15	434.25	0.1	Talc-chlorite vein	Veinlet	10-20%	Pentlandite
MTD027	434.25	441	6.75	Mesocumulate Dunite	Disseminated	tr-2%	Pentlandite
MTD027	441	442.3	1.3	Dunite	Disseminated-Blebby Veinlet	3-5% 5-10%	Pentlandite-Pyrrhotite
MTD027	446	474.3	28.3	Mesocumulate Dunite	Disseminated-Blebby	tr-5%	Pentlandite
MTD027	483	500.4	17.4	Meso-adcumulate Dunite	Disseminated	1-2%	Pentlandite
MTD027	504.35	504.65	0.3	Talc-chlorite vein	Veinlet	10-20%	Pentlandite-Pyrrhotite
MTD027	513.3	531.1	17.8	Dunite	Disseminated-Blebby	tr-5%	Pentlandite
MTD027	572.2	634.8	62.6	Meso-adcumulate Dunite	Disseminated-Blebby	tr-5%	Pentlandite
MTD027	638.2	647.5	9.3	Meso-adcumulate Dunite	Disseminated	tr-2%	Pentlandite
MTD027	651.2	660.8	9.6	Meso-adcumulate Dunite	Disseminated-Blebby	1-3%	Pentlandite
MTD027	660.8	663.3	2.5	Dunite	Disseminated	tr-2%	Pentlandite
MTD027	663.3	722.2	58.9	Meso-adcumulate Dunite	Disseminated	tr-2%	Pentlandite
MTD027	772.9	783.3	10.4	Meso-adcumulate Dunite	Disseminated	1-2%	Pentlandite
MTD027	784.6	810.8	26.2	Meso-adcumulate Dunite	Disseminated	tr-2%	Pentlandite
MTD027	810.8	810.9	0.1	Serpentinite vein	Veinlet	5-10%	Pentlandite
MTD027	810.9	832.3	21.4	Meso-adcumulate Dunite	Disseminated	tr-3%	Pentlandite
MTD027	832.3	833.2	0.9	Talc-chlorite vein	Blebby	1%	Pentlandite-Pyrrhotite
MTD027	833.2	847	13.8	Meso-adcumulate Dunite	Disseminated	trace	Pentlandite
MTD027	847	863.2	16.2	Talc-chlorite vein Adcumulate Dunite	Veinlet Disseminated-Blebby Splodges	10-15% tr-2% 10-15%	Pentlandite-Pyrrhotite Pentlandite Pentlandite-Pyrrhotite
MTD027	863.2	874.1	10.9	Meso-adcumulate Dunite	Disseminated	1-2%	Pentlandite
MTD027	874.1	874.6	0.5	Talc-chlorite vein	Veinlet	5-10%	Pentlandite-Pyrrhotite
MTD027	874.6	886.3	11.7	Mesocumulate Dunite	Disseminated	1-2%	Pentlandite
MTD027	886.3	910.1	23.8	Dunite	Disseminated-Blebby	tr-3%	Pentlandite
MTD027	910.1	911.7	1.6	Orthocumulate Dunite	Disseminated-Blebby	1-4%	Pentlandite
MTD027	911.7	946.6	34.9	Mesocumulate Dunite Talc-chlorite vein	Disseminated-Blebby Veinlet	1-3% 5-10%	Pentlandite Pentlandite-Pyrrhotite
MTD027	946.6	951.5	4.9	Meso-adcumulate Dunite	Disseminated	tr-2%	Pentlandite
MTD027	951.5	951.6	0.1	Talc-chlorite vein	Veinlet	5-10%	Pentlandite-Pyrrhotite
MTD027	951.6	954	2.4	Meso-adcumulate Dunite	Disseminated	tr-2%	Pentlandite
MTD027	954	1013.1	59.1	Mesocumulate Dunite Serpentinite vein	Disseminated Veinlet	tr-2% 5-10%	Pentlandite Pentlandite-Pyrrhotite
MTD027	1013.1	1054.4	41.3	Meso-adcumulate Dunite	Disseminated-Blebby Splodges	tr-5% 5-10%	Pentlandite Pentlandite-Pyrrhotite
MTD027	1055.7	1067.6	11.9	Meso-adcumulate Dunite	Disseminated-Blebby	tr-3%	Pentlandite
MTD027	1067.6	1067.7	0.1	Serpentinite vein	Veinlet	5-10%	Pentlandite
MTD027	1067.7	1068.2	0.5	Meso-adcumulate Dunite	Disseminated-Blebby	tr-3%	Pentlandite

HoleID	From (m)	To (m)	Interval (m)	Lithology	Sulphide Texture	Sulphide Abundance (%)	Sulphides Observed
MTD027	1068.2	1129.6	61.4	Dunite	Disseminated	tr-2%	Pentlandite
MTD027	1129.6	1138.4	8.8	Mesocumulate Dunite	Disseminated	tr-1%	Pentlandite
MTD027	1138.4	1138.6	0.2	Talc-chlorite vein	Veinlet	5%	Pentlandite
MTD027	1138.6	1148.55	5.5	Orthocumulate Dunite	Disseminated	tr-1%	Pentlandite
MTD027	1148.55	1167	18.45	Meso-adcumulate Dunite Serpentinite vein	Disseminated Veinlet	tr-3% 5-10%	Pentlandite Pentlandite-Pyrrhotite
MTD027	1167	1174.6	7.6	Meso-adcumulate Dunite Talc-Chlorite vein	Disseminated Veinlet	tr-2% 5-10%	Pentlandite
MTD027	1175.3	1221.8	46.5	Meso-adcumulate Dunite Serpentinite/Talc-Chlorite veins	Disseminated Veinlet	tr-2% 5-10%	Pentlandite Pentlandite-Chalcopyrite-Pyrrhotite
MTD027	1234.8	1277.4	42.6	Meso-adcumulate Dunite	Disseminated	tr-2%	Pentlandite
MTD027	1277.4	1296.1	18.7	Meso-adcumulate Dunite Talc-Chlorite vein	Disseminated Veinlet	tr-2% 5-10%	Pentlandite Pentlandite-Pyrrhotite
MTD027	1296.1	1357.5	61.4	Meso-adcumulate Dunite	Disseminated	tr-2%	Pentlandite
MTD027	1367.1	1367.4	0.3	Talc-chlorite vein	Veinlet	10-15%	Pentlandite
MTD027	1454.1	1465	10.9	Dunite Talc-Chlorite vein	Disseminated Veinlet	tr-1% 5-20%	Pentlandite
MTD027	1479.5	1509.8	30.3	Dunite	Disseminated	tr-1%	Pentlandite
MTD027	1573	1589	16	Adcumulate Dunite	Disseminated	tr-1%	Pentlandite
MTD027	1589	1595	6	Adcumulate Dunite	Disseminated	2-3%	Pentlandite
MTD027	1631	1651	20	Black Shale	Semi-massive	50%	Pyrrhotite-(Chalcopyrite)

Table 2: Visual sulphide table for hole MTD027

HoleID	Depth Point (m)	Beam Time (s)	Ni (%)	Co (ppm)	Cu (ppm)	S (%)
MTD027	86.9	3 x 20	6.25	2382	3727	6.11
MTD027	189.8	3 x 20	6.79	2088	222	6.43
MTD027	294.1	3 x 20	8.77	3265	23815	13.9
MTD027	434.2	3 x 20	10.5	2956	586	10.8
MTD027	471.1	3 x 20	2.30	728	2819	3.81
MTD027	504.55	3 x 20	15.5	4315	1295	10.2
MTD027	522.95	3 x 20	5.97	2570	215	4.61
MTD027	634.6	3 x 20	2.35	391	782	4.46
MTD027	652.8	3 x 20	3.03	1011	806	4.93
MTD027	810.9	3 x 20	4.40	2293	747	6.57
MTD027	853.25	3 x 20	37.0	21539	8559	ND
MTD027	859.55	3 x 20	6.53	1835	1589	20.5
MTD027	861.9	3 x 20	3.96	1292	1132	10.5
MTD027	911.45	3 x 20	5.48	1259	1195	28.2
MTD027	935.15	3 x 20	2.22	1289	2929	15.3
MTD027	951.45	3 x 20	3.80	1742	1031	8.14
MTD027	992.3	3 x 20	2.38	896	1083	8.79
MTD027	1022.2	3 x 20	2.21	1010	526	3.30
MTD027	1046.7	3 x 20	9.58	3134	1042	10.2
MTD027	1067.7	3 x 20	11.1	886	378	12.4
MTD027	1138.6	3 x 20	2.96	1092	734	4.55
MTD027	1162.1	3 x 20	3.13	1176	2823	10.3
MTD027	1200.9	3 x 20	6.06	3035	24770	14.1
MTD027	1215.3	3 x 20	7.91	2285	4549	14.5
MTD027	1237.3	3 x 20	3.75	1640	253	5.53
MTD027	1255.65	3 x 20	9.50	4356	6089	11.4
MTD027	1296.05	3 x 20	12.9	3485	3175	13.2
MTD027	1367.3	3 x 20	32.3	1859	981	13.8
MTD027	1465.3	3 x 20	17.0	10491	14576	10.4

Table 3: Significant spot pXRF results hole MTD027

HoleID	Easting (MGA51)	Northing (MGA51)	Total Depth (m)	Azimuth	Dip
MTD027	521843	6689127	1662.3	120	-75

Table 4: Collar details for hole MTD027

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: 60.55m
Options: 21.12m
Share Price: $0.56
Market Cap: $33.91m
Cash (30/06/23): $3.27m

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ABOUT WMG

Western Mines Group Ltd (ASX:WMG) is a mineral exploration company driven by the goal to create significant investment returns for our shareholders through exploration and discovery of high-value gold and nickel sulphide deposits across a portfolio of highly-prospective projects located on major mineral belts of Western Australia.

Our flagship project and current primary focus is the Mulga Tank Ni-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 will be 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

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.	• Laboratory geochemical assay has not yet been undertaken • Core will be cut in half or quarters and sampled on either geological intervals or 0.5, 1 or 2 metre lengths for geochemical assay
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.	• Laboratory geochemical assay has not yet been undertaken • XRF instrument used was Olympus Vanta M-Series • XRF used a 20 beam time, with 3 beams, using standard calibration procedures
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 XRF readings reported were verified by multiple alternative company personnel onsite • Primary logging data was collected using Ocris logging system on a laptop computer, XRF data was download into Excel spreadsheets, all data was compiled into a SQL database server • No adjustments were made to individual spot XRF data reported • Some smoothing and moving averaging techniques were used when plotting Ni:Cr ratios in graphical format
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

Criteria	JORC Code explanation	Commentary
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
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 will be 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 • XRF data for Ni:Cr shown in Figure 4 was processed and smoothed using a moving average
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• The drillhole was oriented to intersect perpendicular to the base 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.	• A complete XRF dataset for the drill hole to date is shown in Figure 2 • XRF readings are a single spot reading and should only be taken as a guide that nickel sulphide mineralising processes are being observed
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