

WGR Completes Acquisition of Swedish High-Grade REE (>3.45% TREO) and Graphite (up to 20% TGC) Projects

Western Gold Resources (**ASX: WGR**) (“**WGR**” or “**the Company**”) is pleased to announce it has completed the acquisition of the Holmtjärn REE, Loberget Graphite and Rullbo Graphite Projects from Euro Future Metas Pty Ltd (EFM). WGR now owns 100% of Euro Future Metas Pty Ltd (EFM) and associated permits.

All conditions precedent including legal, financial, and technical due diligence by WGR on EFM and the projects, WGR obtaining all the requisite shareholder and regulatory approvals for the acquisition, the grant of the three permit applications and the completion of the capital raising has now been completed. For more information on the acquisition, we refer you to the ASX announcement dated 21 August 2023 “WGR to acquire Swedish High-Grade REE (>3.45% TREO) and Graphite (up to 20% TGC) Projects”.

WGR Managing Director Warren Thorne commented:

“This is an outstanding acquisition for the Company. WGR’s exploration strategy aligns strongly with the European Union’s Critical Raw Materials Act in addressing the pressing challenges faced by the European Union in the strategic sectors of decarbonization, digitalization, and aerospace and defence.

We believe Sweden’s REE and Graphite potential is still to be unlocked, and that these Projects can assist making Europe self-sufficient in battery minerals.

We remain committed to creating shareholder value as a committed and effective explorer for critical minerals in Sweden and we look forward to updating the market with results from our recent surface exploration and re-assaying of historical drill core”.

AUTHORISED FOR RELEASE ON THE ASX BY THE COMPANY'S BOARD OF DIRECTORS

Gary Lyons
Chairman
E: garylions@heiniger.com.au

Warren Thorne
Managing Director
E: warrent@westerngoldresources.com.au