

Sandstone Gold - Lithium Project tenement granted - WA

HIGHLIGHTS

- **Exploration licence E53/1339 granted in the Sandstone greenstone belt.**
- **Project 100% owned by WGR.**
- **The Edale Shear Zone crosscuts the tenement and is considered highly prospective to host Gold (Au) and Lithium (Li) mineralisation.**
- **Exploration to commence with reconnaissance mapping and geochemical sampling.**

Western Gold Resources (**ASX: WGR**) (“**WGR**” or “**the Company**”) is pleased to announce it has been granted the exploration tenement E 53/1339 located within the Sandstone greenstone belt. The Sandstone greenstone belt lies in the central-northern part of the Southern Cross Domain of the Youanmi Terrane, within the Yilgarn Craton of Western Australia where gold was first discovered in 1892 with historic production of 1.21Moz¹.

WGR Managing Director Warren Thorne commented:

“The granting of the Sandstone tenement provides significant momentum for the Company to expand its gold and critical exploration programmes in Western Australia and delivers a strong pipeline of projects for the Company to work on in the near to mid-term. Together with the Gold Duke gold project, located near Wiluna, this new project strengthens the Company’s position in the world’s dominant gold district as well as the world’s premier Li producing jurisdiction.”

Sandstone Gold-Lithium Project

The 920 km² Archean Sandstone greenstone belt lies in the central-northern part of the Southern Cross Domain of the Youanmi Terrane, Western Australia. The belt, forming an arrow-head geometry, is bounded by the Edale shear zone on its eastern margin (Figure 1). Davies et al., (2019) highlighted the potential for significant undiscovered deposits, hosted within arrays of shear zones parallel and adjacent to the lithosphere-scale Edale shear zone.

Based on the litho-structural controls on ore formation determined by Davies et. al., (2019), E53/1339 has significant potential for undiscovered shear zone-hosted gold deposits. These deposits are likely to be located adjacent to district-scale jogs in major lithospheric-scale structures. WGR’s exploration efforts will target lithology-parallel shear zones and corridors

¹Rhys S. Davies, David I. Groves, Jonathan G. Standing, Allan Trench, Michael Dentith & John P. Sykes (2019): Litho-structural controls on orogenic gold deposits within the Sandstone greenstone belt, Yilgarn Craton, Western Australia: implications for exploration targeting, Applied Earth Science

²Everest Metals Corporation (ASX: EMX) announcement 11th July, 2023

³Alto Metals Ltd (ASX: AME) Annual Report 2023

of oblique fault arrays adjacent to the lithospheric-scale Edale shear zone crosscuts the tenement (Figure 1).

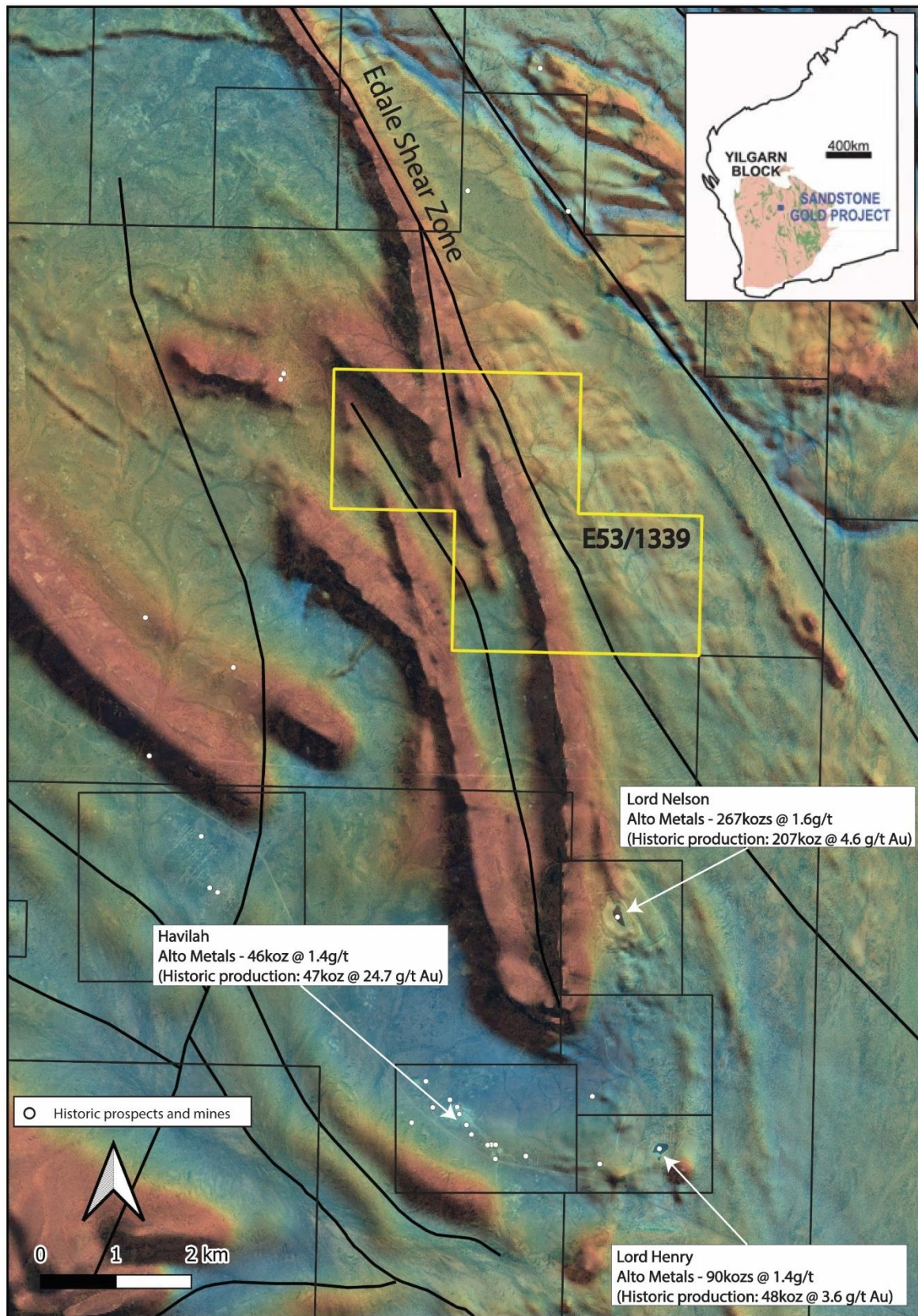


Figure 1. E53/1339 shown on TMI displaying proximity to Edale Shear Zone and nearby resources³. Note potential second-order mineralisation structures that crosscut tenure.

The Sandstone Greenstone Belt is also considered prospective for lithium given that within Western Australia, the rare-earth lithium-caesium-tantalum (LCT) family of pegmatite deposits occur dominantly within the Archean greenstone belts in upper greenschist to amphibolite-facies. The prospectivity of the area is confirmed by Rio Tinto Exploration (RTX), exercising its farm-in option with Everest Metals Corporation Limited (ASX:EMC) to the North Rover Project, located to the east of the Edale Shear zone in a similar geological setting².

Next Steps

WGR now intends to carry out detailed mapping and geochemical sampling to determine the geological controls on mineralisation.

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

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Competent Person's Statement

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

Forward-Looking Statements

This document includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning WGR's planned exploration programs, corporate activities, and any, and all, statements that are not historical facts. When used in this document, words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should" and similar expressions are forward-looking statements. WGR believes that it has a reasonable basis for its forward-looking statements; however, forward-looking statements involve risks and uncertainties, and no assurance can be given that actual future results will be consistent with these forward-looking statements. All figures presented in this document are unaudited and this document does not contain any forecasts of profitability or loss.