

MTRC009 ASSAYS CONFIRM 367M OF NICKEL MINERALISATION

HIGHLIGHTS

MTRC014

Cumulative

- Geochemical assay results received for 6 RC holes MTRC009 to MTRC014 at Mulga Tank
- All holes show broad zones of nickel sulphide mineralisation elevated Ni and S coincident with highly anomalous Cu and PGE:

MTRC009 188m at 0.27% Ni, 138ppm Co, 75ppm Cu, 26ppb Pt+Pd from 92m inc. 28m at 0.38% Ni, 158ppm Co, 87ppm Cu, 39ppb Pt+Pd from 121m and inc. 7m at 0.39% Ni, 161ppm Co, 107ppm Cu, 34ppm Pt+Pd from 161m 133m at 0.26% Ni, 126ppm Co, 62ppm Cu, 25ppb Pt+Pd from 321m 18m at 0.21% Ni, 132ppm Co, 78ppm Cu, 20ppb Pt+Pd from 464m 28m at 0.22% Ni, 129ppm Co, 120ppm Cu, 20ppb Pt+Pd from 494m MTRC009 Cumulative 367m at 0.26% Ni, 133ppm Co, 74ppm Cu, 25ppb Pt+Pd with S:Ni 1.3 MTRC010 Cumulative 106m at 0.25% Ni, 119ppm Co, 25ppm Cu, 15ppb Pt+Pd with S:Ni 1.0 MTRC011 Cumulative 110m at 0.24% Ni, 128ppm Co, 75ppm Cu, 26ppb Pt+Pd with S:Ni 1.9 MTRC012 Cumulative 190m at 0.22% Ni, 124ppm Co, 68ppm Cu, 21ppb Pt+Pd with S:Ni 1.8 MTRC013 Cumulative 149m at 0.29% Ni, 131ppm Co, 42ppm Cu, 30ppb Pt+Pd with S:Ni 1.0

 RC drilling results demonstrate the continuity of the uppermost zone of shallow mineralisation with ~50% samples down each hole being mineralised

158m at 0.26% Ni, 121ppm Co, 37ppm Cu, 20ppb Pt+Pd with S:Ni 0.5

 WMG continuing to de-risk a potentially globally significant, large-scale, open-pitable nickel sulphide deposit at Mulga Tank

Western Mines Group Ltd (WMG or Company) (ASX:WMG) is pleased to update shareholders on geochemical assay results recently received for six reverse circulation (RC) drill holes MTRC009 to MTRC014 at the Mulga Tank Ni-Cu-Co-PGE Project, on the Minigwal Greenstone Belt, in Western Australia's Eastern Goldfields.

WMG completed a 22 hole RC drilling program designed to test the extent of shallow disseminated nickel sulphide mineralisation observed across the centre of the Mulga Tank Ultramafic Complex (ASX, Completion of 7000m RC Drilling Program at Mulga Tank, 7 November 2023).

Assay results have been received for six holes MTRC009 to MTRC014 which all highlight broad intersections of nickel sulphide mineralisation. MTRC009 results show cumulative 367m of mineralisation, corresponding well to 390m of visible disseminated sulphides observed (ASX, RC Drilling Expansion and Drilling for Equity, 17 October 2023).

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Share Price: \$0.215 **Market Cap:** \$14.36m **Cash:** \$3.07m (31/10/23)

Shares on Issue: 66.81m



These results continue to confirm the RC drilling was successful in targeting shallow mineralisation with cumulatively around ~50% of the samples from all of the holes showing mineralisation with elevated Ni and S, in combination with highly anomalous Cu and PGE. This uppermost zone appears to be laterally very extensive and these initial results bode well for the remainder of the program.

Numerous intervals of interpreted nickel sulphide mineralisation based on geochemical signature were identified down the holes including:

MTRC009	188m at 0.27% Ni, 138ppm Co, 75ppm Cu, 26ppb Pt+Pd from 92m
inc	. 28m at 0.38% Ni, 158ppm Co, 87ppm Cu, 39ppb Pt+Pd from 121m
and inc	. 7m at 0.39% Ni, 161ppm Co, 107ppm Cu, 34ppb Pt+Pd from 161m
	133m at 0.26% Ni, 126ppm Co, 62ppm Cu, 25ppb Pt+Pd from 321m
	18m at 0.21% Ni, 136ppm Co, 78ppm Cu, 20ppb Pt+Pd from 464m
	28m at 0.22% Ni, 136ppm Co, 120ppm Cu, 20ppb Pt+Pd from 494m
Cumulative	367m at 0.26% Ni, 133ppm Co, 74ppm Cu, 25ppb Pt+Pd with S:Ni 1.3
MTRC010	24m at 0.25% Ni, 122ppm Co, 29ppm Cu, 11ppb Pt+Pd from 117m
	82m at 0.25% Ni, 118ppm Co, 23ppm Cu, 16ppb Pt+Pd from 159m
Cumulative	106m at 0.25% Ni, 119ppm Co, 25ppm Cu, 15ppb Pt+Pd with S:Ni 1.0
MTRC011	80m at 0.22% Ni, 126ppm Co, 73ppm Cu, 26ppb Pt+Pd from 163m
	9m at 0.34% Ni, 148ppm Co, 117ppm Cu, 33ppb Pt+Pd from 276m
	21m at 0.25% Ni, 128ppm Co, 64ppm Cu, 24ppb Pt+Pd from 291m
Cumulative	110m at 0.24% Ni, 128ppm Co, 75ppm Cu, 26ppb Pt+Pd with S:Ni 1.9
MTRC012	128m at 0.24% Ni, 127ppm Co, 58ppm Cu, 22ppb Pt+Pd from 109m
inc	. 8m at 0.38% Ni, 131ppm Co, 24ppm Cu, 122ppb Pt+Pd from 141m
	37m at 0.20% Ni, 116ppm Co, 92ppm Cu, 16ppb Pt+Pd from 260m
	25m at 0.22% Ni, 124ppm Co, 86ppm Cu, 22ppb Pt+Pd from 303m
Cumulative	190m at 0.22% Ni, 124ppm Co, 68ppm Cu, 21ppb Pt+Pd with S:Ni 1.8
MTRC013	27m at 0.34% Ni, 141ppm Co, 15ppm Cu, 46ppb Pt+Pd from 103m
	22m at 0.33% Ni, 131ppm Co, 24ppm Cu, 33ppb Pt+Pd from 149m
	100m at 0.27% Ni, 128ppm Co, 53ppm Cu, 25ppb Pt+Pd from 178m
inc	. 6m at 0.48% Ni, 176ppm Co, 191ppm Cu, 51ppb Pt+Pd from 216m
Cumulative	149m at 0.29% Ni, 131ppm Co, 42ppm Cu, 30ppb Pt+Pd with S:Ni 1.0
MTRC014	60m at 0.26% Ni, 120ppm Co, 43ppm Cu, 37ppb Pt+Pd from 84m
inc	. 9m at 0.37% Ni, 140ppm Co, 139ppm Cu, 102ppb Pt+Pd from 101m
	98m at 0.26% Ni, 122ppm Co, 34ppm Cu, 10ppb Pt+Pd from 165m
Cumulative	158m at 0.26% Ni, 121ppm Co, 37ppm Cu, 20ppb Pt+Pd with S:Ni 0.5



Commenting on the RC assay results, WMG Managing Director Dr Caedmon Marriott said:

"A steady flow of results from the RC program are starting to come through and will be reported to shareholders as and when received.

Results have now been received for 8 of the 22 RC holes and all of them appear to show broad zones of nickel sulphide mineralisation. The holes received so far happen to cluster over the western portion of approximately 2.5km x 1km area tested. These are very exciting initial results showing that the drilling has already been successful in demonstrating the lateral continuity, and an extensive volume, of shallow disseminated mineralisation.

The results highlight that around 45-60% of the samples from these first eight holes show the geochemical signature of mineralisation. These are positive initial results as the program looks to test a volume of some 650,000,000 cubic metres which could host globally significant tonnes of nickel in sulphide.

The RC drilling dramatically increases the drilling density in this 'core' of the Complex and will yield extremely valuable data, as well as beginning to systematically characterise the geology and geochemistry of the system."

MULGA TANK RC DRILLING PROGRAM

Exploration results from the Company's various drilling programs at the Mulga Tank Project over the last 12 months have demonstrated significant nickel sulphide mineralisation and an extensive nickel sulphide mineral system within the Mulga Tank Ultramafic Complex (ASX, MTD023 Assays Confirm Discovery of Significant Nickel Sulphide System, 5 April 2023; MTD026 Assays - 840m of Nickel Sulphide Mineralisation, 30 August 2023; MTD027 Expands Mineralisation 4km Across Mulga Tank, 28 August 2023).

The Company recently completed a 22 hole RC drilling program designed to systematically test the lateral continuity of the shallow, uppermost zone of disseminated nickel sulphide mineralisation observed in the Company's diamond holes MTD012, MTD023, MTD023, MTD026, MTD027 and MTD028 within the main body of the Mulga Tank Ultramafic Complex (ASX, Completion of 7000m RC Drilling Program at Mulga Tank, 7 November 2023) (Figure 1).

The holes were spaced at approximately $500m \times 300m$ and cover a 2,500m x 1,000m area across the centre of the Complex. Each hole was designed to a target depth of ~300m, which was achieved in all but three holes, for a total of 7,035.5m - of which the top ~60m of each hole, or 1,321m in total, was mud-rotary drilling through the sand cover.

All holes were sampled at 1m intervals from the start of RC drilling (i.e. base of mud rotary) with a total of 5,721 samples delivered to the ALS laboratory in Perth for geochemical assay.

A steady flow of geochemical assay results is now starting to be received by the Company, though a backlog in Loss on Ignition (LOI) is currently being experienced. Results for entire holes will be reported to shareholders when received.



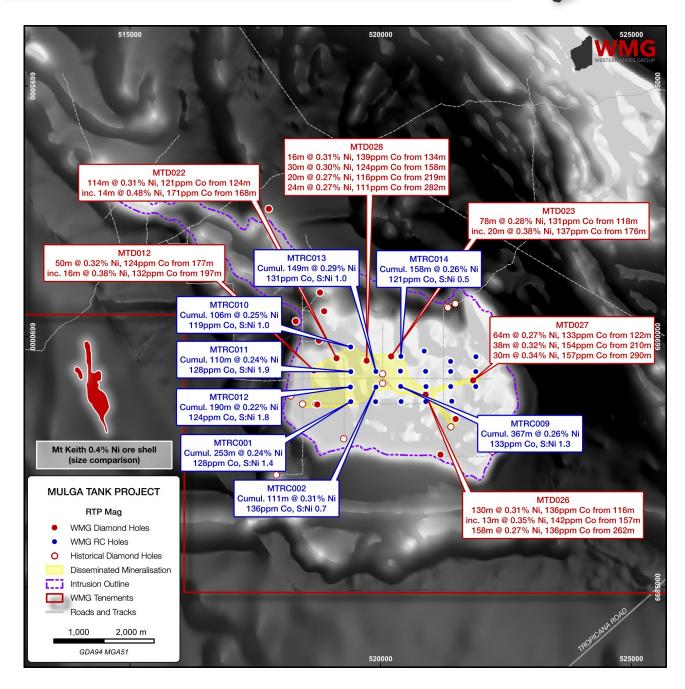


Figure 1: Assay results for shallow nickel sulphide mineralisation in the Mulga Tank Ultramafic Complex

HIGH MGO ADCUMULATE DUNITE

Results for LOI have not yet been received for holes MTRC009 to MTRC014 in order to geochemically characterise the ultramafic dunite on a normalised volatile free basis. However, raw assay results for MTRC009 averaged 42.8% MgO and 0.17% Al_2O_3 (unnormalised) over the 459m ultramafic portion of the hole. Using Al_2O_3 as a proxy for interstitial material and MgO as a proxy for temperature, these results show the host rock to be nearly entirely high-temperature, adcumulate to extremely adcumulate dunite with Al_2O_3 generally less than 0.5% and MgO greater than 40%.



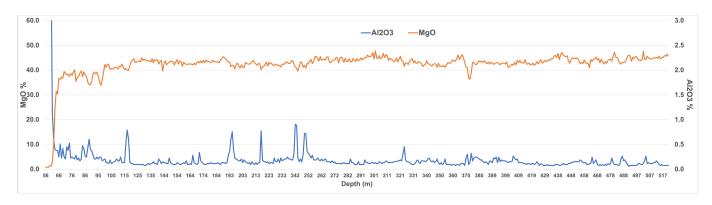


Figure 2: MTRC009 MgO and Al₂O₃ (unnormalised)

This observation of extensive intersections of high MgO adcumulate dunite within the Complex, starting essentially immediately under the sand cover, has positive implications for the targeting of large volume, low grade Type 2 Mt-Keith style disseminated nickel sulphide deposits within the Mulga Tank Complex.

NICKEL SULPHIDE MINERALISATION

Broad intersections of visible disseminated nickel sulphide mineralisation have frequently been observed in the Company's diamond core drilling and ~390m of disseminated sulphide was observed down hole MTRC009 ASX, RC Drilling Expansion and Drilling for Equity, 17 October 2023). However, this style of mineralisation is generally harder to see in RC drill chips.

In the absence of magmatic sulphide processes nickel is incorporated into olivine during crystallisation and essentially trapped within the dunite host rock. Whereas, in "live" sulphur saturated mineral systems the nickel will partition into potentially "recoverable" nickel sulphide form. The Company uses a number of elements, such as Cu and PGE's (Pt and Pd), that have high affinity for sulphide (chalcophile), in combination with S (and the S:Ni ratio) as geochemical indicators to confirm the presence of active magmatic sulphide processes and the geochemical signature of nickel sulphide mineralisation.

The geochemical assay results for holes MTRC009 to MTRC014 demonstrate significant evidence for "live" magmatic sulphide chemical processes and show a number of broad zones of highly anomalous Cu and PGE's in combination with elevated S, and a S:Ni ratio greater than 0.5 (Figures 3 to 14).

These anomalous zones provide strong evidence for nickel sulphide mineralisation and were generally defined by a combination of the various geochemical indicators and cut-off grades (Ni >0.16%, Cu >20ppm, Pt+Pd >20ppb, S >0.1% and S:Ni >0.5), with only minimal inclusion of unmineralised material below mineable width.

MTRC009 188m at 0.27% Ni, 138ppm Co, 75ppm Cu, 26ppb Pt+Pd from 92m

inc. 28m at 0.38% Ni, 158ppm Co, 87ppm Cu, 39ppb Pt+Pd from 121m

and inc. 7m at 0.39% Ni, 161ppm Co, 107ppm Cu, 34ppb Pt+Pd from 161m

133m at 0.26% Ni, 126ppm Co, 62ppm Cu, 25ppb Pt+Pd from 321m

18m at 0.21% Ni, 136ppm Co, 78ppm Cu, 20ppb Pt+Pd from 464m

28m at 0.22% Ni, 136ppm Co, 120ppm Cu, 20ppb Pt+Pd from 494m

Cumulative 367m at 0.26% Ni, 133ppm Co, 74ppm Cu, 25ppb Pt+Pd with S:Ni 1.3



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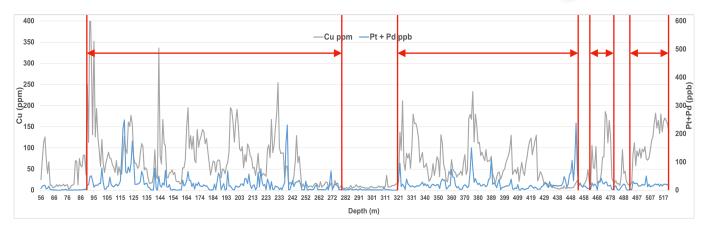


Figure 3: MTRC009 Cu and Pt+Pd

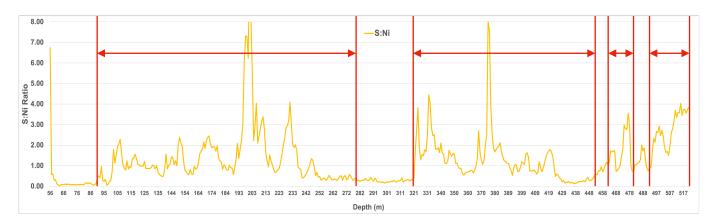


Figure 4: MTRC009 S:Ni Ratio

MTRC010 24m at 0.25% Ni, 122ppm Co, 29ppm Cu, 11ppb Pt+Pd from 117m

82m at 0.25% Ni, 118ppm Co, 23ppm Cu, 16ppb Pt+Pd from 159m

Cumulative 106m at 0.25% Ni, 119ppm Co, 25ppm Cu, 15ppb Pt+Pd with S:Ni 1.0

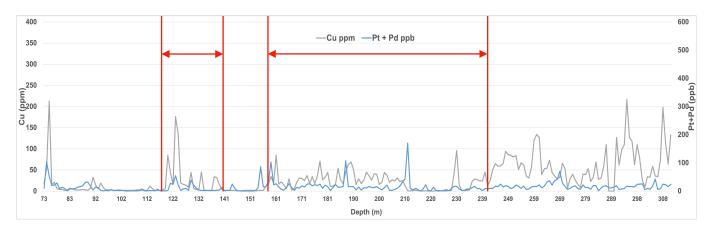


Figure 5: MTRC010 Cu and Pt+Pd





Figure 6: MTRC010 S:Ni Ratio

MTRC011 80m at 0.22% Ni, 126ppm Co, 73ppm Cu, 26ppb Pt+Pd from 163m

9m at 0.34% Ni, 148ppm Co, 117ppm Cu, 33ppb Pt+Pd from 276m

21m at 0.25% Ni, 128ppm Co, 64ppm Cu, 24ppb Pt+Pd from 291m

Cumulative 110m at 0.24% Ni, 128ppm Co, 75ppm Cu, 26ppb Pt+Pd with S:Ni 1.9

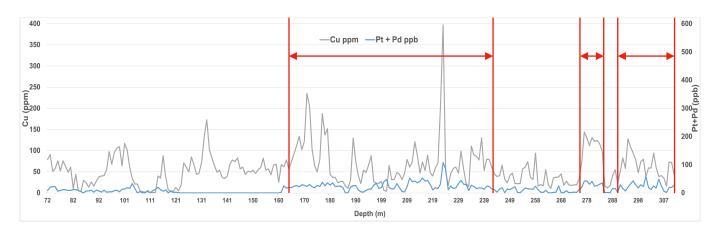


Figure 7: MTRC011 Cu and Pt+Pd



Figure 8: MTRC011 S:Ni Ratio



MTRC012 128m at 0.24% Ni, 127ppm Co, 58ppm Cu, 22ppb Pt+Pd from 109m

inc. 8m at 0.38% Ni, 131ppm Co, 24ppm Cu, 122ppb Pt+Pd from 141m 37m at 0.20% Ni, 116ppm Co, 92ppm Cu, 16ppb Pt+Pd from 260m

25m at 0.22% Ni, 124ppm Co, 86ppm Cu, 22ppb Pt+Pd from 303m

Cumulative 190m at 0.22% Ni, 124ppm Co, 68ppm Cu, 21ppb Pt+Pd with S:Ni 1.8

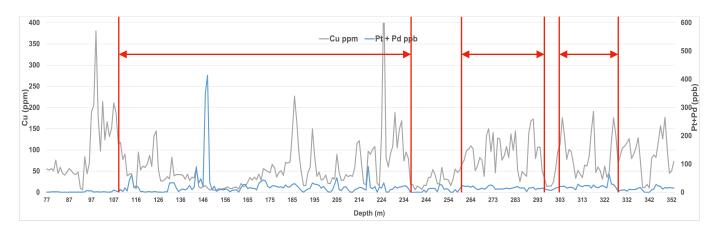


Figure 9: MTRC012 Cu and Pt+Pd



Figure 10: MTRC012 S:Ni Ratio

MTRC013 27m at 0.34% Ni, 141ppm Co, 15ppm Cu, 46ppb Pt+Pd from 103m

22m at 0.33% Ni, 131ppm Co, 24ppm Cu, 33ppb Pt+Pd from 149m 100m at 0.27% Ni, 128ppm Co, 53ppm Cu, 25ppb Pt+Pd from 178m

inc. 6m at 0.48% Ni, 176ppm Co, 191ppm Cu, 51ppb Pt+Pd from 216m

Cumulative 149m at 0.29% Ni, 131ppm Co, 42ppm Cu, 30ppb Pt+Pd with S:Ni 1.0



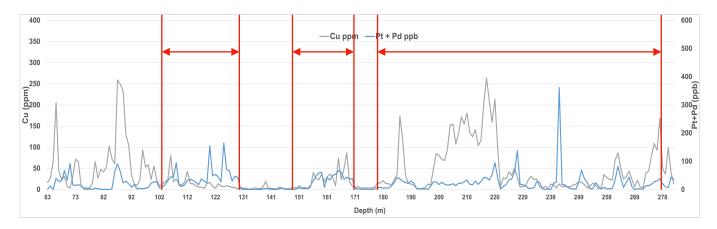


Figure 11: MTRC013 Cu and Pt+Pd

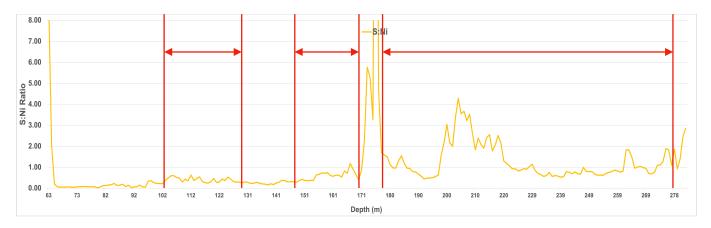


Figure 12: MTRC013 S:Ni Ratio

MTRC014 60m at 0.26% Ni, 120ppm Co, 43ppm Cu, 37ppb Pt+Pd from 84m

inc. 9m at 0.37% Ni, 140ppm Co, 139ppm Cu, 102ppb Pt+Pd from 101m $\,$

98m at 0.26% Ni, 122ppm Co, 34ppm Cu, 10ppb Pt+Pd from 165m

Cumulative 158m at 0.26% Ni, 121ppm Co, 37ppm Cu, 20ppb Pt+Pd with S:Ni 0.5

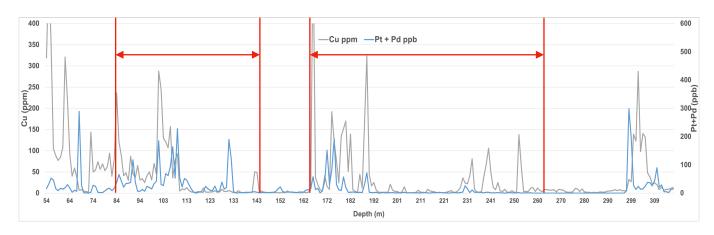


Figure 13: MTRC014 Cu and Pt+Pd



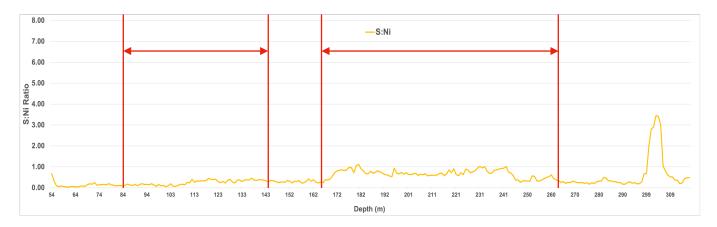


Figure 14: MTRC014 S:Ni Ratio

DISCUSSION

WMG's RC program is the first systematic drilling of the Mulga Tank Ultramafic Complex and targets a volume of approximately 650,000,000 cubic metres in the centre of the main body (assuming ~320m average drill hole depth and ~60m sand cover). The drilling aims to test the lateral continuity of the shallow, uppermost zone of disseminated nickel sulphide mineralisation observed in the Company's diamond holes MTD012, MTD022, MTD023, MTD026, MTD027 and MTD028 (Figure 1). The results from this RC drilling will offer a step change in the understanding of the geology and geochemistry of the Complex and its potential to host a significant disseminated nickel sulphide deposit.

The results from these six holes (and previous holes MTRC001 and MTRC002) are very positive and demonstrate the continuity of this uppermost zone of shallow mineralisation, with numerous broad intervals of interpreted nickel sulphide mineralisation identified in all the holes. Around 45-60% of the samples from all the holes received to date show the geochemical signature of nickel sulphide mineralisation with elevated Ni and S, in combination with highly anomalous chalcophile elements Cu and PGE.

These eight holes are located in the western portion of the main area being tested, extending the current zone of known mineralisation (Figure 1) that appears to be laterally very extensive. The Company continues to believe this central area of the main body of the Mulga Tank Complex could host globally significant quantities of disseminated Mt Keith-style nickel sulphide mineralisation which could be amenable to large scale, open-pit mining operation.

The Company looks forward to regularly updating shareholders on the assay results from the RC drilling program as they become available.

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Managing Director

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APPENDIX

HoleID	From (m)	To (m)	Interval (m)	Ni (%)	Co (ppm)	Cu (ppm)	Pt + Pd (ppb)
MTRC009	92 inc. 121 and inc. 161	280 149 168	188 28 7	0.27 0.38 0.39	138 158 161	75 87 107	26 39 34
MTRC009	321	454	133	0.26	126	62	25
MTRC009	464	482	18	0.21	132	78	20
MTRC009	494	522	28	0.22	129	120	20
MTRC010	117	141	24	0.25	122	29	11
MTRC010	159	241	82	0.25	118	23	16
MTRC011	163	243	80	0.22	126	73	26
MTRC011	276	285	9	0.34	148	117	33
MTRC011	291	312	21	0.25	128	64	24
MTRC012	109	237	128	0.24	127	58	22
MTRC012	260	297	37	0.20	116	92	16
MTRC012	303	328	25	0.22	124	86	22
MTRC013	103	130	27	0.34	141	15	46
MTRC013	149	171	22	0.33	131	24	33
MTRC013	178 inc. 216	278 222	100 6	0.27 0.48	128 176	53 191	25 51
MTRC014	84 inc. 101	144 110	60 9	0.26 0.37	120 140	43 139	37 102
MTRC014	165	263	98	0.26	122	34	10

Table 1: Significant intersections holes MTRC009 to MTRC014

HoleID	Easting (MGA51)	Northing (MGA51)	Total Depth (m)	Azimuth	Dip
MTRC009	520398	6689006	522	276	-73
MTRC010	519402	6689793	312	271	-71
MTRC011	519403	6689301	312	274	-71
MTRC012	519398	6688994	354	275	-70
MTRC013	519905	6689305	282.5	275	-71
MTRC014	520403	6689606	318	269	-70

Table 2: Collar details for holes MTRC009 to MTRC014



Western Mines Group Ltd

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Board

Rex Turkington Non-Executive Chairman

Dr Caedmon Marriott Managing Director

Francesco Cannavo Non-Executive Director

Dr Benjamin Grquric Technical Director

Capital Structure

Shares: 66.81m Options: 20.12m Share Price: \$0.215 Market Cap: \$14.36m Cash (31/10/23): \$3.07m

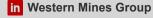
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ABOUT WMG

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 highlyprospective 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. 	
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).	Reverse circulation percussion drilling rig with a 5.25inch face sampling bit
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. 	Standard drilling techniques using "best practice" to maximise sample recovery Information not available to assess relationship between sample recovery and 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. 	 Drill holes geologically logged on a metre basis Logging is to a level of detail sufficient to support a Mineral Resource estimation, though further information would be required Logging is qualitative in nature and recorded lithology, mineralogy, mineralisation, weathering, colour, and other features of the samples. Chip trays were photographed in both dry and wet form Drillhole was logged in full, apart from rock rolled 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 subsampling 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. 	 Individual 1m samples were collected directly from the rig sampling system. Samples were crushed and pulverised to produce a subsample 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) Majority of samples were dry however some ground water was encountered and some samples were taken wet Industry standard sample preparation techniques were undertaken and considered appropriate for the sample type and material sampled The sample size is considered appropriate to the grain size of the material being sampled
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, blanks and duplicate samples were introduced through-out the sample collection on a 1:20 ratio to ensure quality control ALS also undertake duplicate analysis and run internal standards as part of their assay regime
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. 	 Primary logging data was collected using Ocris logging system on a laptop computer, Significant reported assay results were verified by multiple alternative company personnel All logging and assay data was compiled into a SQL database server



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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 were performed at collar and end of hole 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 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 mineralisation	
Sample security	The measures taken to ensure sample security.	Samples were 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. 	
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)





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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 (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'). 	perpendicular to the mineralisation or stratigraphy			
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 1 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.	
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. 	testing of targets identified • Exploration is at an early stage and future drilling areas will depend on interpretation of