

Diamond Drilling commences at Gold Duke Gold Project

HIGHLIGHTS

- **WGR has commenced a 710m diamond drilling program (15 drill holes) at the Gold Duke Project in the north-eastern goldfields of Western Australia.**
 - **Diamond drilling to inform the pit design process and provide samples for detailed metallurgical test work.**
 - **Metallurgical test work program to test both CIL and Heap Leach amenability.**
 - **Scoping Study ongoing based on the current Mineral Resource Estimate of 4.57Mt and 2.00g/t gold.**
 - **Substantial exploration targets within and around the mine area currently being prioritised for mining approvals.**
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Western Gold Resources (**ASX: WGR**) (“**WGR**” or “**the Company**”) is pleased to advise the commencement of a diamond drilling program at the Company’s 100% owned Gold Duke Gold Project in the north-eastern goldfields of Western Australia.

Terra Drilling Pty Ltd has commenced the drilling of 15 HQ3 diamond holes at the Eagle, Emu, Gold King, and Golden Monarch deposits (Figure 1), The holes are designed to inform the pit design process and provide samples for detailed metallurgical test work. The geotechnical diamond drill program was designed by Peter O’Bryan and Associates who will be responsible for data collection and structural analysis of the core to support mining studies. Metallurgical samples will be sent to ALS laboratories in Perth for test work.

Previous metallurgical studies by WGR (see ASX announcement 30th November 2023) demonstrate both the CIL and Heap Leach amenability of oxide ore from the project. The diamond drilling program will expand this preliminary work across the four deposits additionally providing key processing data.

WGR Managing Director Warren Thorne commented:

“The first diamond drilling program by WGR at the Gold Duke project is an exciting development in WGR’s goal to advance the project towards mining. The results of this work will support current and future mining studies. With gold prices at record highs, WGR realises that there is an opportunity to provide significant shareholder value by development of this project”.

The Gold Duke Project has existing mining approvals at the Eagle, Emu and Golden Monarch deposits and is progressing mining approvals for the Gold King deposit located 500m to the south of the Golden Monarch deposit (Figure 1). These four deposits contain 61% of the project's resources (Table 1). Currently a Scoping Study (see ASX announcement 15th February 2024) is focused on the four resources (Golden Monarch, Gold King, Eagle, and Emu) that are currently optimised as 8 shallow (<60m) pits comprising above-water-table oxide ore (Figure 1). The gold at all deposits is BIF-hosted and shares similar physical and metallurgical properties, simplifying blending and processing options.

Substantial resources and exploration targets within the Gold Duke project (Table 1) provide an opportunity for a mine life well beyond that which the Scoping Study is focused on. The Bottom Camp (640,000t @ 1.6 g/t) and Brilliant deposits (640,000t @ 3.1 g/t Table 1) are considered by the Company to be the next two deposits to be advanced towards mining.

Next Steps

The Company plans to undertake:

- Diamond drilling to be completed in Early May
- Geotechnical and metallurgical test work planned to be completed in July.
- Conducting native title surveys over all planned mine designs.
- RC drill program to sterilise location of planned waste dumps and key infrastructure.

The Company will continue to provide regular market updates on exploration activities and report on drilling results as soon as they become available.

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

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Figure 1. Optimized pit outlines and resource estimates for Gold Duke project that will be targeted by diamond drilling program.

Competent Person's Statement

Where the Company refers to previous Exploration Results and to the Mineral Resource estimate included in its recently announced Prospectus dated 18 May 2021 and in previous announcements, it notes that the relevant JORC 2012 disclosures are included in the Prospectus and those previous announcements and it confirms that it is not aware of any new information or data that materially affects the information included in those announcements and all information in relation to the Exploration Results and material assumptions and technical parameters underpinning the Mineral Resource estimate within those announcements continues to apply and has not materially changed.

Forward looking statements

This announcement contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Such forward-looking statements does not guarantee future performance and involve known and unknown risks, uncertainties, assumptions, and other important factors, many of which are beyond the control of the Company, the directors and our management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. We have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by law. These forward-looking statements are subject to various risk factors that could cause our actual results to differ materially from the results expressed or anticipated in these statements.

Table 1 Gold Duke Project – JORC 2012 Mineral Resource Estimate

JORC Status	Year	Prospect	Classification	Tonnes	Grade (g/t Au)	Ounces	
JORC 2012 at 0.5 g/t cut-off	2019	Golden Monarch	Measured	30,000	3.0	3,000	
			Indicated	380,000	2.1	26,000	
			Inferred	390,000	2.1	26,000	
			Subtotal	800,000	2.2	55,000	
		Eagle	Indicated	110,000	2.8	10,000	
			Inferred	680,000	1.6	35,000	
			Subtotal	790,000	1.8	45,000	
			Inferred	600,000	2.2	42,000	
		2021	Joyners Find	Inferred	90,000	2.6	7,000
				Inferred	640,000	1.6	33,000
			Bottom Camp	Inferred	230,000	2.4	17,000
				Inferred	210,000	3.1	21,000
	Bronzewing		Inferred	110,000	2.7	9,000	
	Comedy King		Inferred	260,000	1.5	12,000	
	Gold Hawk		Inferred	150,000	1.5	7,000	
	Gold King		Inferred	580,000	1.9	36,000	
	Wren	Inferred	110,000	2.4	8,000		
	Total JORC 2012			Measured	30,000	3.0	3,000
				Indicated	490,000	2.3	36,000
				Inferred	4,050,000	2.0	254,000
Combined				4,570,000	2.0	293,000	