



Announcement Summary

Entity name

WESTERN MINES GROUP LTD

Date of this announcement

Tuesday December 17, 2024

The +securities the subject of this notification are:

Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Unlisted Options	800,000	17/12/2024

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

WESTERN MINES GROUP LTD

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

640738834

1.3 ASX issuer code

WMG

1.4 The announcement is

New announcement

1.5 Date of this announcement

17/12/2024



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

Issue of options to extinguish the 1% NSR royalty over tenement E39/2132 as announced on ASX today.

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class)

New +securities

ASX +security code

New class - code to be confirmed

+Security description

Unlisted Options

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

17/12/2024

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://wcsecure.weblink.com.au/pdf/WMG/02895442.pdf>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.30000000

Expiry date

16/12/2028

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

WMG : ORDINARY FULLY PAID

Any other information the entity wishes to provide about the +securities the subject of this notification

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

WMG has entered into a binding Royalty Extinguishment Deed to buyback and extinguish the 1% NSR royalty over tenement E39/2132 held by the original tenement vendor (an unrelated party to the Company). Consideration to extinguish the royalty includes 800,000 options over ordinary shares (with an exercise price of \$0.30 per share, exercisable 4 years from the date of issue) as announced on ASX today.



Issue details

Number of +securities

800,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Consideration to extinguish the NSR royalty over tenement E39/2132 includes 800,000 options over ordinary shares (exercise price \$0.30 per share, expiry 16/12/2028) as announced on ASX today.

Purpose of the issue

Other

Additional Details

Part consideration to extinguish the NSR royalty over tenement E39/2132 as announced on ASX today.



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
WMG : ORDINARY FULLY PAID	89,553,344

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
WMGAR : OPTION EXPIRING 25-OCT-2026 EX \$0.50	400,000
WMGAO : OPTION EXPIRING 04-APR-2028 EX \$0.30	250,000
WMGAE : OPTION EXPIRING 15-JUL-2025 EX \$0.30	16,000,000
WMGAI : OPTION EXPIRING 21-FEB-2025 EX \$0.30	280,000
WMGAN : OPTION EXPIRING 22-MAR-2027 EX \$0.25	400,000
WMGAQ : OPTION EXPIRING 01-JUL-2027 EX \$0.50	400,000
WMGAK : OPTION EXPIRING 15-JUL-2025 EX \$0.30	1,000,000
WMGAL : OPTION EXPIRING 22-NOV-2026 EX \$0.60	200,000
WMGAM : OPTION EXPIRING 13-APR-2026 EX \$0.50	200,000
WMGAS : OPTION EXPIRING 31-DEC-2027 EX \$0.25	624,667
WMGAJ : PERFORMANCE RIGHTS	2,300,000
New class - code to be confirmed : Unlisted Options	800,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

800,000

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No