

WGR executes binding toll milling agreement for Gold Duke Project

HIGHLIGHTS

- Western Gold Resources has executed a **binding toll milling agreement** with WMC (subject to deed of company arrangement) for the processing of gold bearing ore from the Gold Duke Project.
- The agreement has a **24-month term** from 13 June 2025, with an option for WMC to extend for a further **6 months**.
- WMC's Matilda Processing Plant is located approximately **46km** from the Gold Duke Project, enabling low-cost haulage and proximity to established infrastructure.
- The agreement provides WGR with a defined processing solution to support staged development of the Gold Duke Project.

Western Gold Resources Limited (ASX:WGR) (**WGR** or the **Company**) is pleased to announce it has entered into a binding Toll Milling Agreement with Wiluna Mining Corporation Limited (subject to deed of company arrangement) (**WMC**) for the treatment of gold bearing ore from WGR's 100%-owned Gold Duke Project, located near Wiluna in Western Australia.

Execution of this agreement follows a number of discussions with owners of several processing facilities within economic haulage distance of the Gold Duke Project and the Company is very pleased to have reached agreement with its closest and most logical processing facility in WMC's Matilda Processing Plant (see Figure 1 below).

Under the agreement, ore will be hauled approximately 46km to WMC's Matilda Processing Plant, a conventional carbon-in-leach (CIL) facility. Processing will be undertaken on a campaign basis over a 24-month term commencing 13 June 2025, with WMC holding an option to extend for a further 6 months.

WGR is responsible for delivery of the ore to WMC's ROM pad, while WMC will undertake crushing, processing and delivery to the refinery. WGR will retain title to the ore during this process. The processing fee will be determined by reference to a fixed rate per tonne of ore processed, subject to customary uplifts linked to the prevailing gold price and the bond abrasion index of the ore.

Managing Director Cullum Winn commented:

*"Securing this agreement represents a critical step in our path to production. With a nearby, established processing facility now in place, and all required approvals and contractors secured, **WGR** is well positioned to transition to be a **gold producer**."*

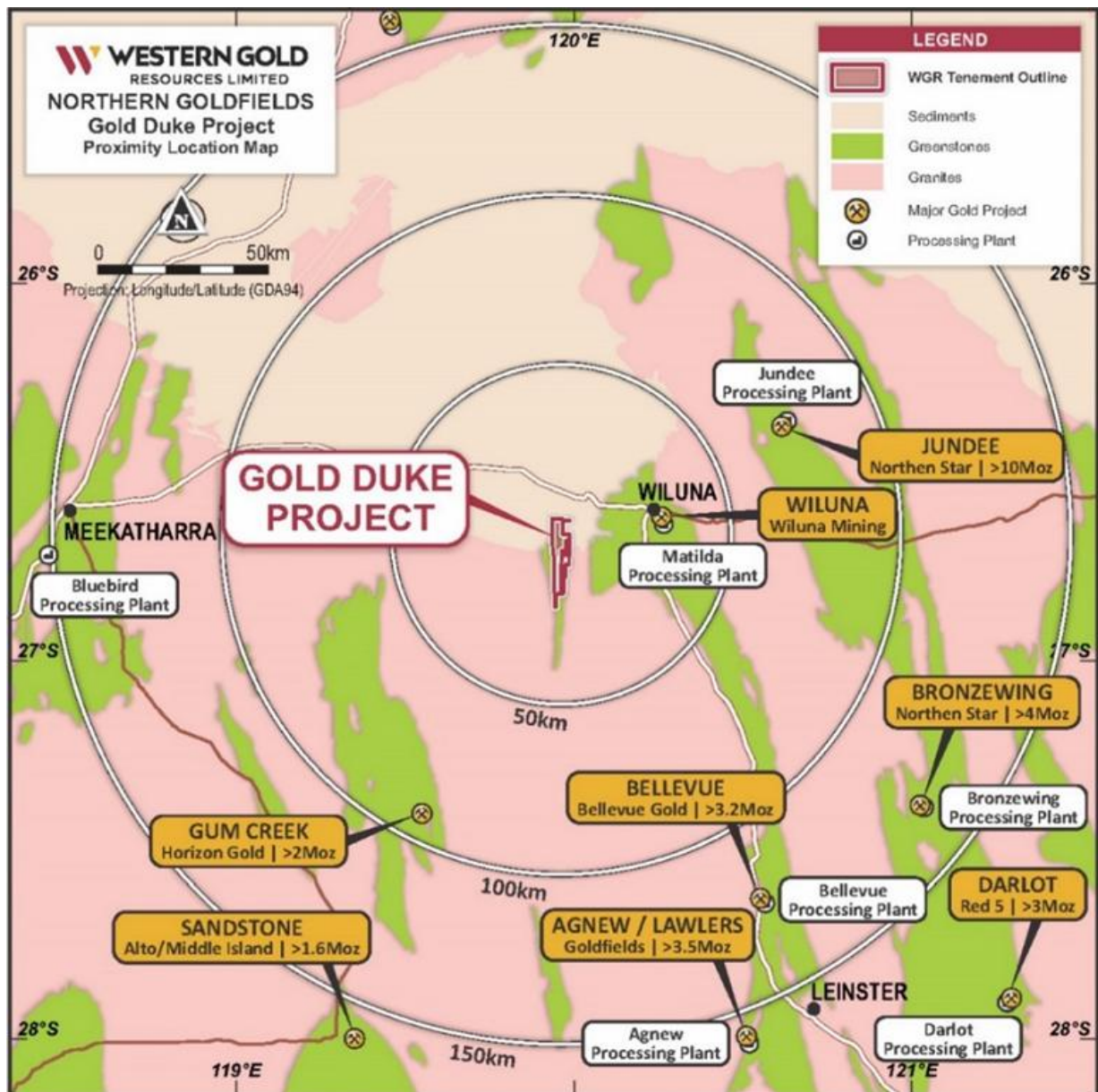


Figure 1: Location of Gold Duke Project and nearby plants

DEVELOPMENT STATUS AND NEXT STEPS

The Company believes this toll milling agreement provides an essential platform to support WGR's transition from developer to gold producer.

WGR holds all required mining approvals for Stage 1 of the Gold Duke Project, including the Eagle, Emu, Gold King and Golden Monarch mining pits. The approved mine plan layout for the Gold Duke Project is set out in Figure 2. As previously announced by WGR on 15 January 2025, SSH Group Ltd (ASX:SSH) has been appointed as preferred mining contractor for the Gold Duke Project, with that appointment to become binding on execution of a master services agreement.

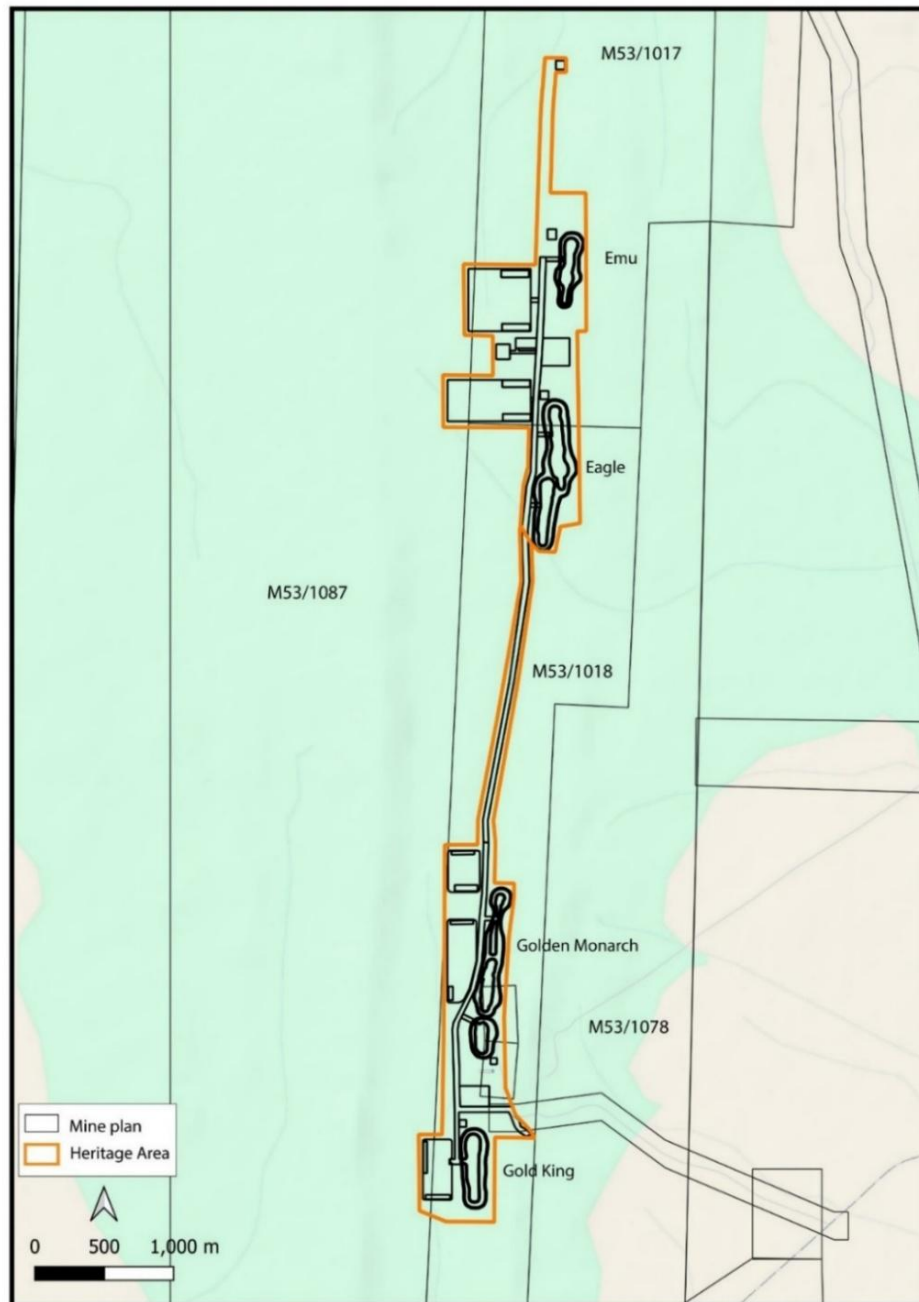


Figure 2. Approved mine layout the Gold Duke project.

Managing Director Cullum Winn commented:

"We thank the Wiluna Mining Corporation team for their professionalism and engagement throughout this process, and we look forward to continuing our strong working relationship as we move into the next phase of the Gold Duke Project."

Authorised for release on the ASX by the Company's Board of Directors.

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Cautionary Statement

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