



Announcement Summary

Entity name

WESTERN GOLD RESOURCES LIMITED.

Announcement Type

New announcement

Date of this announcement

18/8/2025

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	UNLISTED OPTIONS (exercise price of \$0.15 and 2 year expiry)	26,000,000
WGR	ORDINARY FULLY PAID	5,695,605

Proposed +issue date

29/8/2025

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

WESTERN GOLD RESOURCES LIMITED.

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

139627446

1.3 ASX issuer code

WGR

1.4 The announcement is

New announcement

1.5 Date of this announcement

18/8/2025

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

WGR : ORDINARY FULLY PAID

Number of +securities proposed to be issued

5,695,605

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.08000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No



Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
No

ASX +security code

New class-code to be confirmed

+Security description

UNLISTED OPTIONS (exercise price of \$0.15 and 2 year expiry)

+Security type

Options

Number of +securities proposed to be issued

26,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

- 1) Lenders will receive options dependent on the length and value of the Loan as follows:
 - a) Full maturity term: 3 options for every \$1 invested in debt (9,000,000 Options), or
 - b) Early election term: 5.333 options for every \$1 invested in debt (16,000,000 Options).
- 2) Lead Manager will receive a fee that includes 10,000,000 Options

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.000001

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

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.1500

Expiry date

30/8/2027

Details of the type of +security that will be issued if the option is exercised

WGR : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid share per option exercised



Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

<https://wcsecure.weblink.com.au/pdf/WGR/02974719.pdf>

Part 7C - Timetable

7C.1 Proposed +issue date

29/8/2025

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Possible total of 31,695,605, including:
26,000,000 unlisted options, and
455,648 fully paid ordinary shares

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?
No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?
No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?
No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?
Yes

7E.1a Who is the lead manager/broker?

GTT Ventures Pty Ltd

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

4% fee of the loan funds received and 10 million unlisted options with an exercise price of \$0.15 with an expiry of 2 years.

7E.2 Is the proposed issue to be underwritten?
No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue



Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

The primary purpose of the loan is to fund the planned grade control and infill drilling program at the Gold Duke Project

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

This lodgement replaces the previously submitted Appendix 3B dated 4 August 2025, which contained an incorrect total number of securities that may be issued.

This amended Appendix 3B reflects the total possible number of securities that may be issued pursuant to the terms of the \$3 million loan facility, including shares that may be issued in satisfaction of interest payments at a deemed issue price of \$0.08 per share, and an increase in options resulting from WGRs early election to repay the loan.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)