

4 July 2022

Further High-Grade Gold up to 31.58g/t at Gold Duke

HIGHLIGHTS

- Reverse Circulation (RC) drilling confirms continuity of high-grade gold along strike and at depth at the Eagle deposit, with southern extension drillhole WGR0337 intersecting 4m @ 17.28 g/t Au from 110m (including 2m @ 31.58 g/t Au).
- Importantly the intersection at WGR0337 is the most southerly intersection to date leaving Eagle open at depth and along strike
- 39 RC drill holes for 3,152 m completed at the Eagle and Joyners Find prospects with high grade intercepts achieved at both prospect areas results including:

Eagle

- 4m @ 17.28 g/t Au from 110m (including 2m @ 31.58 g/t Au) (WGR0337)
- 8m @ 2.71 g/t Au from 93m (including 1m @ 10.55 g/t Au) (WGR0316)
- 6m @ 3.24 g/t Au from 46m, (WGR0322)
- 2m @ 6.93 g/t Au from 11m (WGR0346)

Joyners Find

Drilling below the historic mining area indicates that mineralisation may be of greater width than previously thought with the below impressive results:

- 7m @ 2.33 g/t Au from 98m (WGR0309)
- 2m @ 5.33 g/t Au from 37m (WGR0308)
- 1m @ 5.28 g/t Au from 47m (WGR0313)
- Assays for 8172 meters (112 holes) are still pending for Brilliant, Wren and Gold King deposits and are expected to be released in the coming weeks.

Western Gold Resources (ASX: WGR) (“WGR” or “the Company”) is pleased to announce that it has received the final assay results from 39 reverse circulation (“RC”) drill holes for 3,152m recently completed at the Eagle and Joyners deposits at its Gold Duke project (Figure 1).

The gold mineralisation at the Eagle and Joyners Find deposits are within the regional Joyners Find shear zone and hosted primarily within vertical to steep westerly dipping banded iron formation units (“BIF”) hosted within highly weathered mafic and ultramafic rocks. At Joyners Find, gold is also hosted within a NW-trending quartz vein that was the focus of historical

mining. Much of the recent and historical drilling is on an azimuth of 90° inclined at -60° which is approximately perpendicular to the mineralisation.

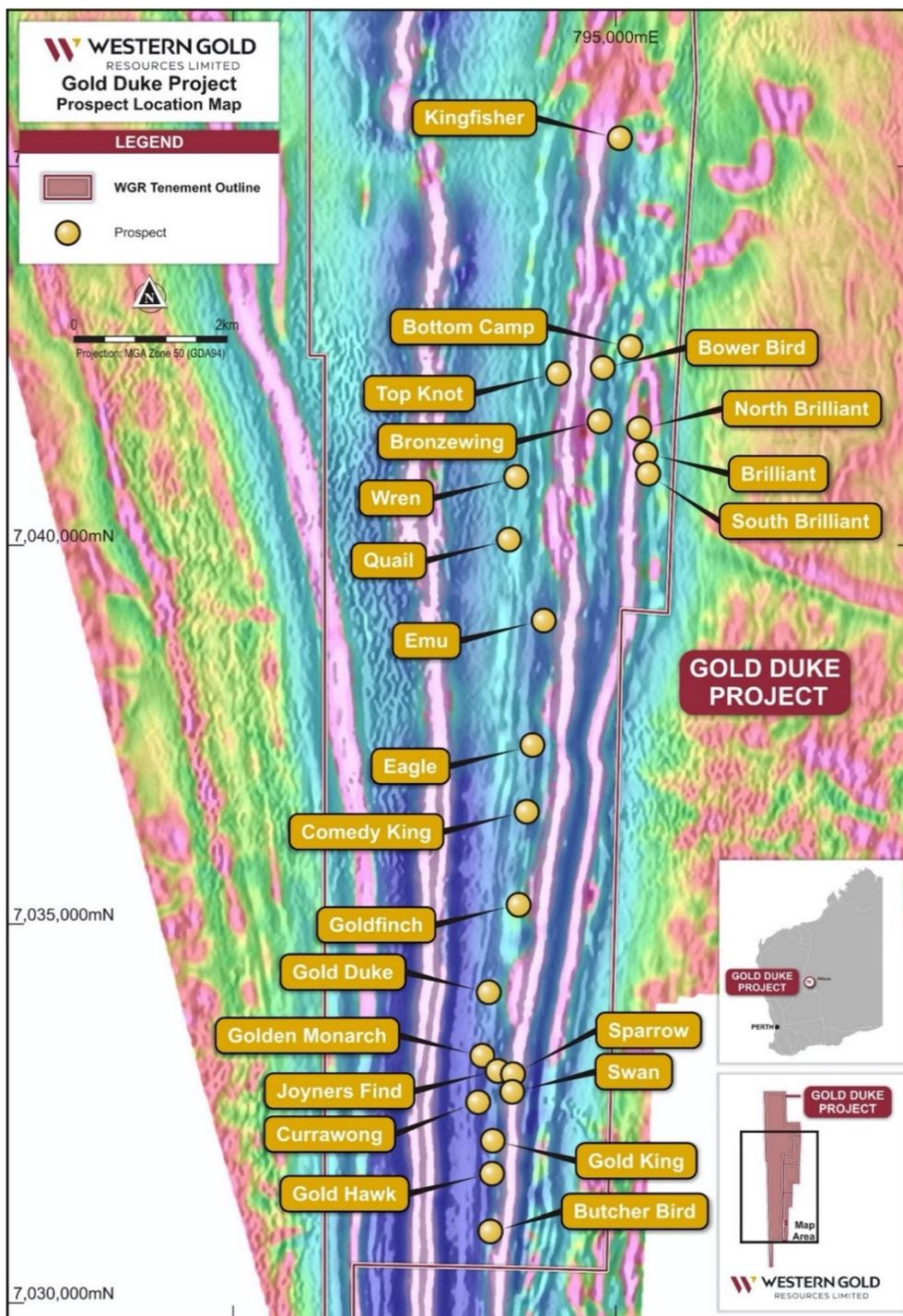


Figure 1 – Gold Duke project on TMI (1VD) and Gold Deposit Locations

WGR Managing Director Warren Thorne commented:

“Recent drilling has focused on improving resource confidence at Eagle as well as testing the depth extensions of high-grade shoots at both the Eagle and Joyners Find deposits.

Particularly pleasing are the intercepts south of Eagle including the high-grade 4m @ 17.28 g/t Au. This is the most southerly intersection to date within the eastern BIF unit and mineralisation remains open at depth and along strike.

Additionally, at Joyners Find, drilling below the historic mining area indicates that mineralisation may be of greater width than previously thought. These results confirm that our systematic exploration approach to exploration at the Gold Duke project is paying dividends. With results pending from the Brilliant, Wren and Gold King deposits we look forward to sharing strong news-flow over the coming months.”

Eagle

A total of 34 RC drill holes for 2706 m were completed to test the eastern and western BIF units (Figure 2) that host gold mineralisation at the Eagle deposit. Drilling infilled the pattern to a nominal 20 m north and 10 m east spacing, as well as testing northern and southern extensions to the known mineralisation.

All significant intercepts are listed in Table 1 and include:

- **4m @ 17.28 g/t Au from 110m (including 2m @ 31.58 g/t Au) (WGRC0337)**
- **8m @ 2.71 g/t Au from 93m (including 1m @ 10.55 g/t Au) (WGRC0316)**
- **7m @ 2.23g/t Au from 103m (WGRC0339)**
- **12m @ 1.79 g/t Au from 66m, (WGRC0323)**
- **6m @ 3.24 g/t Au from 46m, (WGRC0322)**
- **2m @ 6.93 g/t Au from 11m (WGRC0346)**

Drilling targeting the eastern BIF unit demonstrated the continuity of mineralisation to the north and south. Shallow intersects of 2m @ 6.93 g/t Au from 11m (WGRC0346) and 1m @ 12.32 g/t Au from 13m, 1m @ 1.23 g/t Au from 19m and 3m @ 1.10 g/t Au from 22m (WGRC0342) extend mineralisation a further 60m to the north which remains open. Deeper drilling to the south confirmed the southerly plunge of the high-grade shoot (Figure 3) with exceptional results from 4m @ 17.28 g/t Au from 110m (WGRC0337) and 7m @ 2.23 g/t Au from 103m (WGRC0339).

Drilling targeting the western BIF (Figure 4) included infilling previous drilling on a 20x10m pattern to increase resource confidence. Drilling confirmed strong mineralisation results from infill drilling with 12m @ 1.79 g/t Au from 66m (WGRC0323) and 6m @ 3.24 g/t Au from 46m (WGRC0322) increasing WGR's confidence that the mineralisation system extends further south. WGR is currently awaiting approvals to test this area.

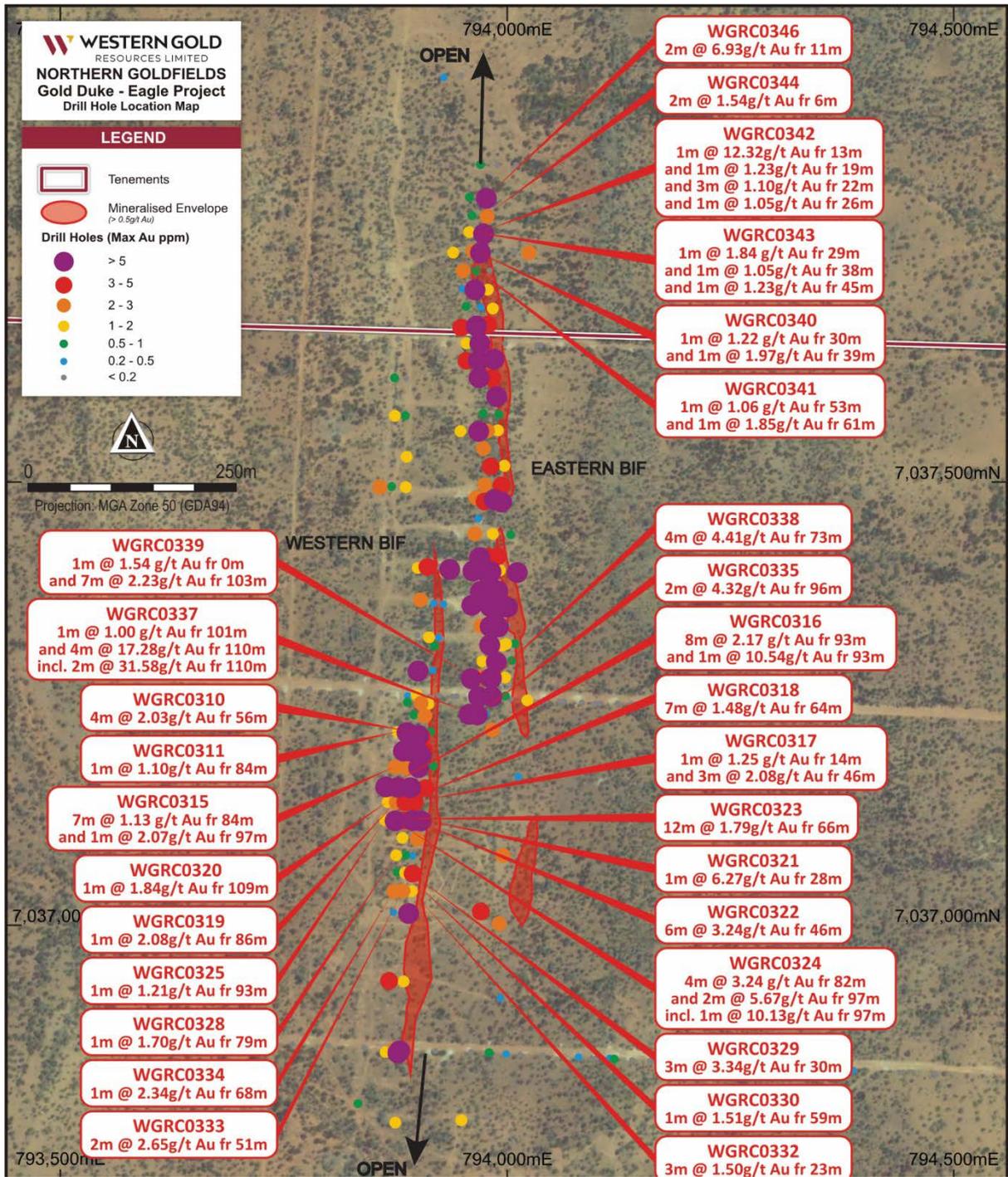


Figure 2 – Eagle Prospect showing displaying RC drilling results

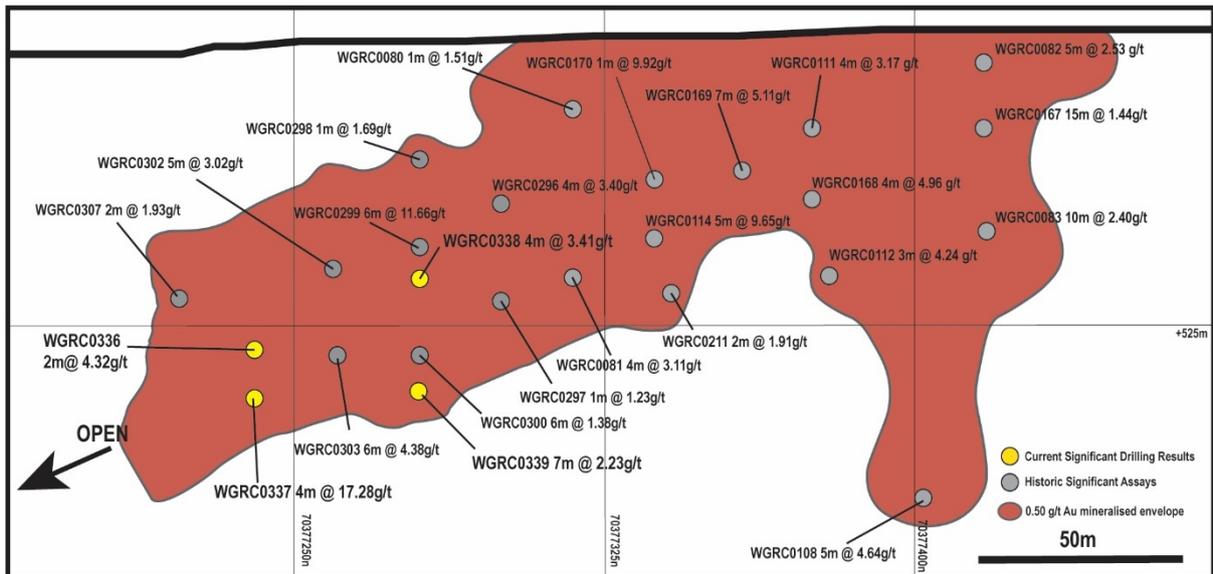


Figure 3 – Eastern BIF south long section (facing west). Recent drill results with yellow markers, historic drilling in grey. Mineralisation remains open at depth and to south. Section width 80m

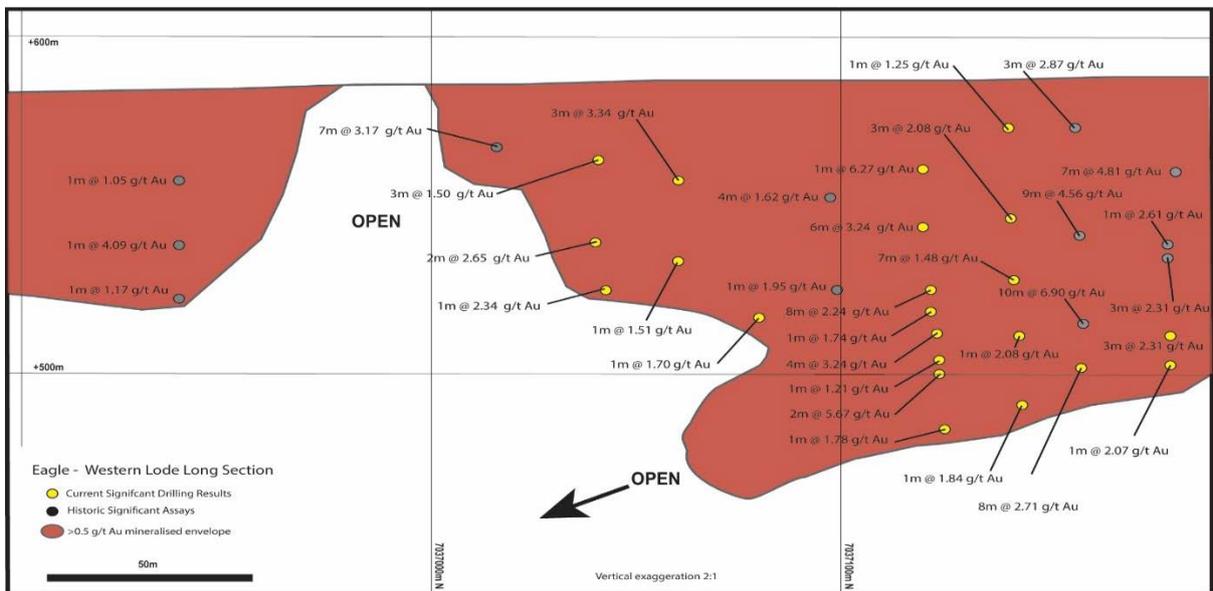


Figure 4 – Western BIF south drilling results long section (facing west). Recent drill results with yellow markers, historic drilling in grey. Mineralisation remains open at depth and to south. Section width 80m

Joyners Find

A drilling program of 5 RC holes for 446m (Figure 5) tested mineralisation hosted within both the northerly-trending BIF unit as well as the NNW-trending quartz vein (Figure 5).

All significant intercepts are listed in Table 1 and include:

- **7m @ 2.33 g/t Au from 98m (WGR0309)**
- **2m @ 5.33 g/t Au from 37m and 1m @ 2.45 from 45m (WGR0308)**
- **1m @ 5.28 g/t Au from 47m (WGR0313)**

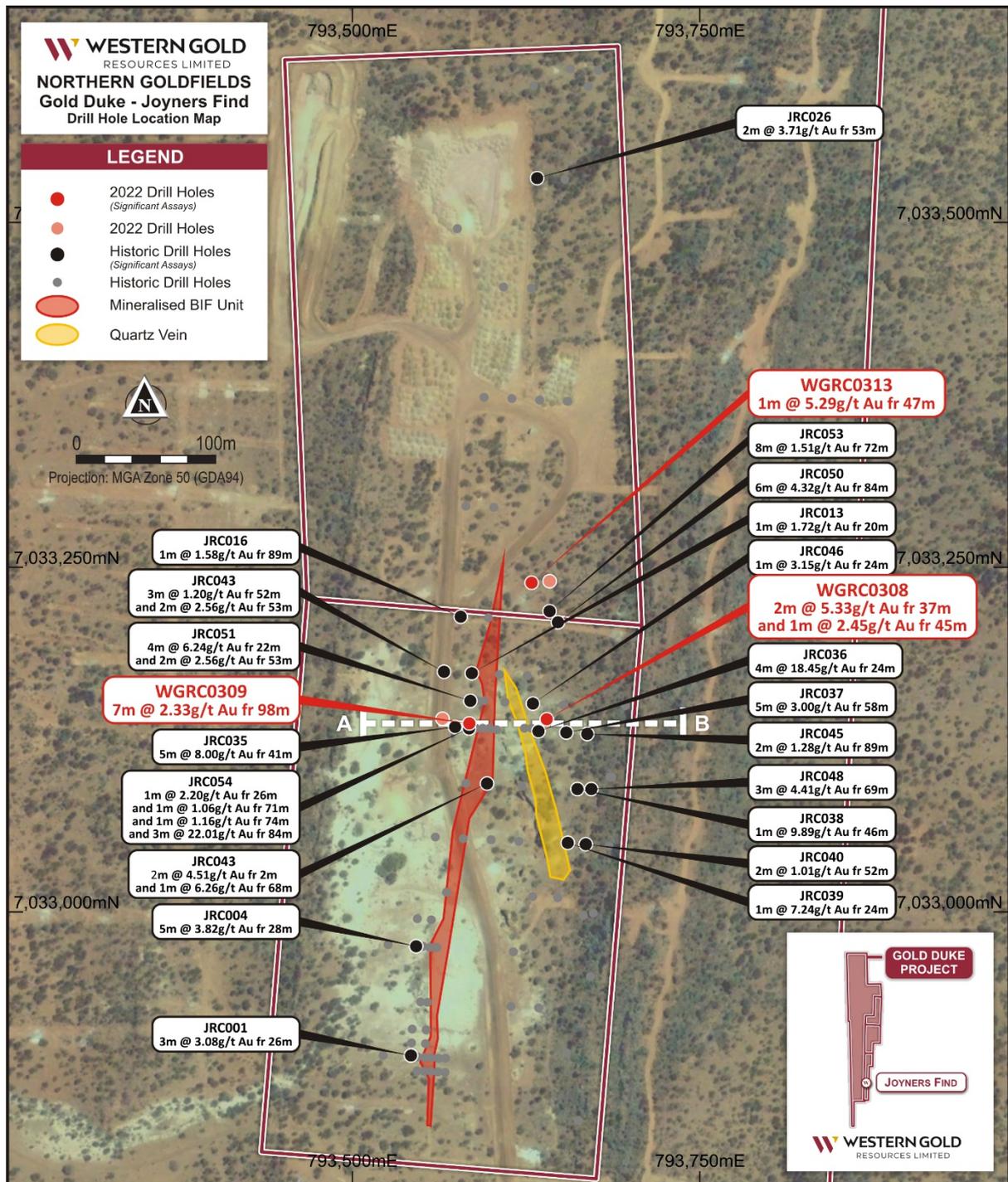


Figure 5 – Joyners Find drilling results displaying current drilling (red markers) and historic drilling (black markers)

Two drill holes, WGR0308 and WGR0309 (Figure 6) targeted mineralisation associated with a NW trending quartz vein. Drilling intersected a broad zone of wall rock chlorite-talc alteration and quartz-sericite veining. The intersection 7m @ 2.33 g/t Au in WGR0309 is especially interesting and it suggests a wider zone of mineralisation below the historical workings.

Three holes were drilled to test mineralisation within the western BIF unit (Figures 5 and 6) with 1m @ 5.29 g/t Au from 47m (WGR0313) the best intercept. The drilling results indicate that the high-grade shoots within the BIF plunge southerly and the current drilling missed the anticipated target.

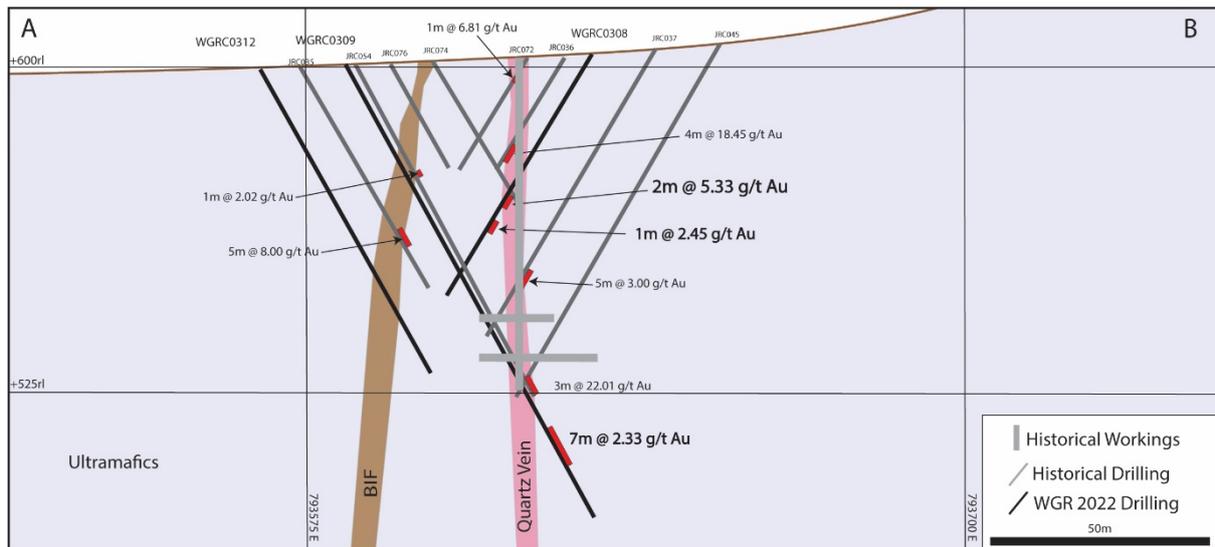


Figure 6 – Joyners Find Section A-B displaying significant intercepts from current and historic drilling. Historic working interpreted from drilling voids shown. Section width 15m

Next Steps

The drilling results from Eagle confirm the strong continuity of mineralisation along strike and at depth. The exploration team is currently field mapping the northern limb of the western BIF to determine possible extensions to the orebody. At Joyners Find the limited drilling program defined both the controls on mineralisation and demonstrated the potential of the orebody at depth. A follow-up program is planned to test these targets.

The Company is in the process of finalising its planning for exploration in the third quarter. Exploration will include a targeted AC drill program over coincident structural-geochemical targets and at its Kingfisher, Brilliant North and Top Knot Prospects generated from UFF soil sampling programs and Sub-audio magnetic geophysical survey interpretation.

This ASX announcement was authorised for release by Gary Lyons, Chairman of Western Gold Resources Limited.

For further information please contact:

Gary Lyons
Chairman
E: garylions@heiniger.com.au

Warren Thorne
Managing Director
E: warrent@westerngoldresources.com.au

Mark Pitts
Company Secretary
E: markp@endeavourcorp.com.au

Competent Person's Statement

The information in this report which relates to Exploration Results is based on information compiled by Dr Warren Thorne, who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM) and a full-time employee of the company. Dr Thorne who is an option-holder, has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Dr Thorne consents to inclusion in the report of the matters based on this information in the form and context in which it appears.

Where the Company refers to previous Exploration Results and to the Mineral Resource estimate included in its Prospectus dated 18 May 2021 and in previous announcements, 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.

Where historic drilling is referenced in figures 3, 4, 5 and 6 please also refer to ASX announcements dated 16 August 2021; 20 October 2021; 11 January 2022 and 25 March 2022.

Table 1 Gold Duke Project – Drill hole table with significant results (1g/t Au)

| Hole ID | Prospect | Easting | Northing | RL | From | To | Interval | Au (g/t) |
|----------|--------------|---------|------------|-----------|------------------------|-----|----------|----------|
| WGRC0308 | Joyners Find | 7033140 | 793639.75 | 603 | 37 | 39 | 2 | 5.33 |
| | | | | and | 45 | 46 | 1 | 2.45 |
| WGRC0309 | Joyners Find | 7033137 | 793584.08 | 600 | 98 | 105 | 7 | 2.33 |
| WGRC0310 | Eagle | 7037219 | 793888.15 | 588 | 56 | 60 | 4 | 2.03 |
| WGRC0311 | Eagle | 7037219 | 793878.03 | 588 | 84 | 85 | 1 | 1.10 |
| WGRC0312 | Joyners Find | 7033140 | 793564.74 | 600 | No Significant Results | | | |
| WGRC0313 | Joyners Find | 7033239 | 793628.87 | 604 | 47 | 48 | 1 | 5.28 |
| WGRC0314 | Joyners Find | 7033240 | 793641.83 | 605 | No Significant Results | | | |
| WGRC0315 | Eagle | 7037180 | 793875.03 | 587 | 84 | 91 | 7 | 1.13 |
| | | | | and | 97 | 98 | 1 | 2.07 |
| WGRC0316 | Eagle | 7037158 | 793864.45 | 586 | 93 | 101 | 8 | 2.71 |
| | | | | including | 94 | 95 | 1 | 10.55 |
| WGRC0317 | Eagle | 7037141 | 793896.86 | 586 | 14 | 15 | 1 | 1.25 |
| | | | | | 46 | 49 | 3 | 2.08 |
| WGRC0318 | Eagle | 7037141 | 793886.31 | 586 | 64 | 71 | 7 | 1.48 |
| WGRC0319 | Eagle | 7037140 | 793876.09 | 586 | 86 | 87 | 1 | 2.08 |
| WGRC0320 | Eagle | 7037140 | 793866.74 | 586 | 109 | 110 | 1 | 1.84 |
| WGRC0321 | Eagle | 7037120 | 793903.72 | 586 | 28 | 29 | 1 | 6.27 |
| WGRC0322 | Eagle | 7037120 | 793894.23 | 585 | 46 | 52 | 6 | 3.24 |
| WGRC0323 | Eagle | 7037120 | 793884.14 | 585 | 66 | 78 | 12 | 1.79 |
| WGRC0324 | Eagle | 7037120 | 793874.93 | 585 | 82 | 86 | 4 | 3.24 |
| | | | | and | 97 | 99 | 2 | 5.67 |
| | | | | including | 97 | 98 | 1 | 10.13 |
| WGRC0325 | Eagle | 7037120 | 793863.68 | 585 | 93 | 94 | 1 | 1.21 |
| | | | | and | 115 | 116 | 1 | 1.78 |
| WGRC0326 | Eagle | 7037079 | 793894.26 | 585 | No Significant Results | | | |
| WGRC0327 | Eagle | 7037080 | 793886.61 | 585 | No Significant Results | | | |
| WGRC0328 | Eagle | 7037080 | 793876.08 | 584 | 79 | 80 | 1 | 1.70 |
| WGRC0329 | Eagle | 7037060 | 793894.58 | 584 | 30 | 33 | 3 | 3.34 |
| WGRC0330 | Eagle | 7037061 | 793886.11 | 584 | 59 | 60 | 1 | 1.51 |
| WGRC0331 | Eagle | 7037061 | 793877.08 | 584 | No Significant Results | | | |
| WGRC0332 | Eagle | 7037040 | 793893.78 | 585 | 23 | 26 | 3 | 1.50 |
| WGRC0333 | Eagle | 7037040 | 793883.7 | 584 | 50 | 53 | 2 | 2.65 |
| WGRC0334 | Eagle | 7037040 | 793873.52 | 583 | 68 | 69 | 1 | 2.34 |
| WGRC0335 | Eagle | 7037239 | 793976.69 | 591 | No Significant Results | | | |
| WGRC0336 | Eagle | 7037240 | 793966.96 | 591 | 96 | 98 | 2 | 4.32 |
| WGRC0337 | Eagle | 7037240 | 793957.59 | 591 | 101 | 102 | 1 | 1.01 |
| | | | | and | 110 | 114 | 4 | 17.28 |
| | | | | including | 111 | 113 | 2 | 31.58 |
| WGRC0338 | Eagle | 7037280 | 793978.586 | 593 | 73 | 77 | 4 | 3.41 |
| WGRC0339 | Eagle | 7037280 | 793960 | 593 | 0 | 1 | 1 | 1.54 |
| | | | | and | 103 | 110 | 7 | 2.23 |

| Hole ID | Prospect | Easting | Northing | RL | From | To | Interval | Au (g/t) |
|----------|----------|---------|----------|-----|------------------------|----|----------|----------|
| WGRC0340 | Eagle | 7037762 | 793962 | 593 | 30 | 31 | 1 | 1.22 |
| | | | | and | 39 | 40 | 1 | 1.97 |
| WGRC0341 | Eagle | 7037760 | 793940 | 593 | 53 | 54 | 1 | 1.06 |
| | | | | and | 61 | 82 | 1 | 1.85 |
| WGRC0342 | Eagle | 7037782 | 793974 | 593 | 13 | 14 | 1 | 12.32 |
| | | | | and | 19 | 20 | 1 | 1.23 |
| | | | | and | 22 | 25 | 3 | 1.10 |
| | | | | and | 26 | 27 | 1 | 1.05 |
| WGRC0343 | Eagle | 7037783 | 793958 | 593 | 29 | 30 | 1 | 1.84 |
| | | | | and | 38 | 39 | 1 | 1.05 |
| | | | | and | 45 | 46 | 1 | 1.23 |
| WGRC0344 | Eagle | 7037801 | 793978 | 593 | 4 | 6 | 2 | 1.54 |
| WGRC0345 | Eagle | 7037801 | 793961 | 593 | No Significant Results | | | |
| WGRC0346 | Eagle | 7037822 | 793977 | 593 | 11 | 13 | 2 | 6.93 |
| WGRC0347 | Eagle | 7037822 | 793958 | 593 | No Significant Results | | | |

JORC 2012 Table 1

Section 1 Sampling Techniques and Data

| Criteria | JORC Code explanation | Commentary |
|-----------------------|---|--|
| Sampling techniques | <ul style="list-style-type: none"> • <i>Nature and quality of sampling (e.g., 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.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>In cases where 'industry standard' work has been done this would be relatively simple (e.g., '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 (e.g., submarine nodules) may warrant disclosure of detailed information.</i> | <ul style="list-style-type: none"> • The Eagle and Emu prospects located at the Gold Duke project were sampled using Reverse Circulation ("RC") drilling. A total of 39 holes for an aggregate of 3152m were completed. • The drill holes were located to intersect the mineralisation at representative points to help with the overall understanding of the geology and distribution of the mineralisation. • All the sample recoveries were visually estimated and logged as they were collected, and all the samples were consistently logged as approximately 100% recovery. • All the drill samples as well as QAQC samples including duplicates and Certified Standards were submitted to an independent, ISO certified laboratory for chemical analysis. • No measurement tools or systems were used that required calibration. • The samples were collected at 1 m intervals and sub samples obtained via a cone splitter attached to the RC drill rig. • At the commencement of each hole the cone splitter was checked to ensure that it was level and was continually checked the make sure there was no sample build up inside. • The drilling samples were then submitted to Nagrom laboratories in Perth. • At Nagrom samples were dried, pulverised then assessed for gold content using the Fire Assay method with a detection limit of 0.001 ppm. |
| Drilling techniques | <ul style="list-style-type: none"> • <i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).</i> | <ul style="list-style-type: none"> • A total of 39 RC holes for an aggregate of 3152 m was completed at depths ranging from 30 to 136m, averaging 81 m. All the drilling was undertaken using a 5.5-inch face sampling RC hammer. The sample recovery was visually assessed and recorded on drill logs and is acceptable. |
| Drill sample recovery | <ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>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.</i> | <ul style="list-style-type: none"> • The samples were visually checked for recovery, moisture, and contamination. A cyclone and cone splitter were utilised to provide a representative sample and were regularly cleaned. The drilling contractor 'blew out' the hole at the beginning of each rod to remove any water if required. • The ground conditions were good, and the drilling returned consistent sized dry samples and the possibility of sample bias through selective recoveries is considered negligible. |
| Logging | <ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc)</i> | <ul style="list-style-type: none"> • All drill holes have been logged by a geologist from sieved chips in the field at 1m intervals; with lithology, alteration, hardness, and weathering recorded. Reference chip trays have also been collected and stored. |

| Criteria | JORC Code explanation | Commentary |
|--|--|---|
| | <p>photography.</p> <ul style="list-style-type: none"> The total length and percentage of the relevant intersections logged. | <ul style="list-style-type: none"> The drill sample logging was qualitative. The total length of drilling was 3152m and each individual metre interval has been logged. |
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all cores 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 sub-sampling 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. | <ul style="list-style-type: none"> No core samples collected. The RC drilling chip samples were collected using a cyclone and then duplicate sub samples of to up 4kg in size collected using a cone splitter attached to the cyclone. All samples were dry. All samples were submitted to Nagrom Laboratories Pty Ltd, using their standard fire assay technique and industry standard procedures are employed. The approximate 3kg sample was dried and pulverised to 90% passing 100 uM. These sample preparation procedures followed by the laboratory meet industry standards and are appropriate for the sample type and mineralisation being analysed. Industry standard quality control procedures are used by Nagrom. Independent of the laboratory, WGR submits blind field duplicates and Certified Reference Materials as standards at intervals of approximately every 30 samples and analysis of this data has shown results consistent with industry expectations. Field duplicates of the drilling samples were routinely collected, and these were all found to agree within acceptable limits with the original samples. The sample size is considered appropriate to the grain size of the material being sampled. |
| Quality of assay data and laboratory tests | <ul style="list-style-type: none"> 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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. | <ul style="list-style-type: none"> Fire Assay techniques are considered appropriate and industry standard for the elements analysed using this technique with the detection limits as stated. The assaying technique used is total analyses. Certified reference materials, blanks and replicates are analysed with each batch of samples. These quality control results are reported along with the sample values in the final report provided by Nagrom. The accuracy and precision revealed by this data is consistent with the levels routinely achieved for assay data. No significant grade bias or precision issues have been observed. |
| Verification of sampling and assaying | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> Internal geology team checked and verified the data pertaining to the significant intercepts against original filed logs, Laboratory certificates and by checking cross sections. No holes were twinned as the purpose of the drilling was to test strike extensions and infill gaps in existing data. Field logging was completed directly into Toughbook and submitted to the database manager (Nutava) for digitisation and loading into a SQL database with the process logged and time stamped at each point. All drill hole data is electronically stored and managed within a SQL based database supplied and maintained by Nutava. |

| Criteria | JORC Code explanation | Commentary |
|---|--|--|
| | | <ul style="list-style-type: none"> No adjustments to the assay data were made. |
| Location of data points | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> All 39 drill holes have collars surveyed by Southern Cross Surveys Pty Ltd using GNSS. (mmGPS) with manufacturers Specifications of +/- 10 mm North & East and +/- 15 mm RL. The down hole paths of all holes > 30m in depth were surveyed by Reflex gyro at 30 intervals. The grid system is MGA GDA94 Zone 50. High resolution aerial photogrammetry was collected in 2009 with an accuracy of +/-0.5 m in all three dimensions. |
| Data spacing and distribution | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> The drill holes comprising the current campaign were collared with a design to infill the previous drilling pattern. At Eagle the drilling pattern has been infilled to a nominal 20m north and 10m east spacing. Data spacing is sufficient to demonstrate both geological and grade continuity. Only 1 m RC drill samples were collected, and no additional sample compositing was undertaken. |
| Orientation of data in relation to geological structure | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> All holes are drilled inclined at minus 60° on an azimuth of 090° except WGR0308, WGR0313-14 that were drilled at minus 60° on an azimuth of 270°. The mineralisation trends north-south and is sub-vertical, steeply dipping to west. No orientation sampling bias has been introduced. |
| Sample security | <ul style="list-style-type: none"> The measures taken to ensure sample security. | <ul style="list-style-type: none"> Samples were in calico bags, then placed in a polyweave bag and the bag sealed with a cable tie. The polyweave bags were placed into several bulka bags and transported via traceable transport systems (McMahon Burnett) to Nagrom Laboratories in Perth. |
| Audits or reviews | <ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. | <ul style="list-style-type: none"> No audits have been conducted. |

Section 2 Reporting of Exploration Results

| Criteria | JORC Code explanation | Commentary | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|--|--|-----------|--------|---------|-----------|-----------|-----|------------|------|-----------|-----|------------|------|------------|-----|------------|--------|------------|-----|------------|-------|------------|-----|------------|--------|------------|-----|------------|----------|------------|-----|------------|-------|
| Mineral tenement and land tenure status | <ul style="list-style-type: none"> 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 license to operate in the area. | <ul style="list-style-type: none"> The Gold Duke project is in Western Australia approximately 45km southeast of the township of Wiluna. The tenements comprising the project are listed below. <table border="1" data-bbox="1377 379 1989 721"> <thead> <tr> <th>Tenement</th> <th>Holder</th> <th>Expires</th> <th>Area (Ha)</th> </tr> </thead> <tbody> <tr> <td>M53/971-I</td> <td>GWR</td> <td>24/01/2023</td> <td>9.71</td> </tr> <tr> <td>M53/972-I</td> <td>GWR</td> <td>24/01/2023</td> <td>9.71</td> </tr> <tr> <td>M53/1016-I</td> <td>GWR</td> <td>29/01/2027</td> <td>617.45</td> </tr> <tr> <td>M53/1017-I</td> <td>GWR</td> <td>29/01/2027</td> <td>808.7</td> </tr> <tr> <td>M53/1018-I</td> <td>GWR</td> <td>29/01/2027</td> <td>593.65</td> </tr> <tr> <td>M53/1087-I</td> <td>GWR</td> <td>22/09/2031</td> <td>6,343.37</td> </tr> <tr> <td>M53/1096-I</td> <td>GWR</td> <td>12/04/2037</td> <td>195.1</td> </tr> </tbody> </table> All tenements are 100% owned by the GWR Group Limited. The drilling described in this report is located over M53/1017, M53/1018, M53/971 and M53/972 All tenements are covered by the granted Wiluna Native Title Claim (WCD2013/004) and are subject to a Mining Agreement with the Native Title Holders. M53/1016, M53/1017 and M53/1018 are subject to a Royalty Agreement of \$10 per troy ounce to 50,000 ounces of gold produced and \$5 per troy ounce thereafter All the tenements are in good standing | Tenement | Holder | Expires | Area (Ha) | M53/971-I | GWR | 24/01/2023 | 9.71 | M53/972-I | GWR | 24/01/2023 | 9.71 | M53/1016-I | GWR | 29/01/2027 | 617.45 | M53/1017-I | GWR | 29/01/2027 | 808.7 | M53/1018-I | GWR | 29/01/2027 | 593.65 | M53/1087-I | GWR | 22/09/2031 | 6,343.37 | M53/1096-I | GWR | 12/04/2037 | 195.1 |
| Tenement | Holder | Expires | Area (Ha) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| M53/971-I | GWR | 24/01/2023 | 9.71 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| M53/972-I | GWR | 24/01/2023 | 9.71 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| M53/1016-I | GWR | 29/01/2027 | 617.45 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| M53/1017-I | GWR | 29/01/2027 | 808.7 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| M53/1018-I | GWR | 29/01/2027 | 593.65 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| M53/1087-I | GWR | 22/09/2031 | 6,343.37 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| M53/1096-I | GWR | 12/04/2037 | 195.1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Exploration done by other parties | <ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. | <ul style="list-style-type: none"> The Gold Duke has been explored for gold since approximately 1920 and evidence of historical mine workings and prospecting pits are found in more than 20 separate locations over 15 km confined to the better exposed portions of the Joyners Find Greenstone Belt. Gold exploration has been carried out within the project area since 1980 with a peak between 1984 and 1990. In total, approximately 23,000 metres of reverse circulation and 15,000 metres of rotary air blast drilling was completed. Detailed and regional geological mapping was also undertaken along with aeromagnetic and aerial photography surveys The ground has been held by GWR Group limited since 2004; where the primary focus has been iron ore exploration, but more recently gold exploration | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Geology | <ul style="list-style-type: none"> Deposit type, geological setting, and style of mineralisation. | <ul style="list-style-type: none"> Gold mineralisation is related to two regional shear zones within the Archaean Joyners Find greenstone belt; the Joyners Find and Brilliant Shear Zones. Mineralisation within the Joyners Find Shear Zone is dominated by BIF hosted mineralisation, whilst mineralisation within the Brilliant shear is hosted by quartz reefs and quartz stockworks. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | <ul style="list-style-type: none"> The gold mineralisation and anomalies in this ASX release are understood to be related to the Joyner's Find Shear zone |
| Drill hole Information | <ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> All relevant data for WGR's RC drilling is summarised in Table 1 in the body of the report. |
| Data aggregation methods | <ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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. | <ul style="list-style-type: none"> Significant Au intersections are reported for all intervals greater than 2m at 1g/t Au or greater than 2m at greater than 1 g/t Au up to 2m of internal waste All composited intercept assays were weighted by sample length No upper cut-off grades were applied All the drill samples are collected over consistent 1m intervals and composited assays weighted by sample lengths. |
| Relationship between mineralisation widths and intercept lengths | <ul style="list-style-type: none"> 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 (e.g. 'down hole length, true width not known'). | <ul style="list-style-type: none"> All holes were inclined at -60° at an azimuth of 090°. The mineralisation trends north-south and is sub-vertical, steeply dipping to west. Drill hole intercepts shown are down hole lengths with true widths estimated as being between 50% and 75% of the downhole intercept. |
| Diagrams | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> Refer to diagrams provided in the body of the report |
| Balanced reporting | <ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results. | <ul style="list-style-type: none"> All significant drilling results are provided in Table 1 of the body of the report. |
| Other substantive exploration data | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> Refer to previous releases made by WGR |
| Further work | <ul style="list-style-type: none"> The nature and scale of planned further work (e.g. 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. | <ul style="list-style-type: none"> Refer to body of report |