

16 August 2021

## **Near Surface High Grade Gold up to 48.95g/t Au - Gold Duke Project**

### **HIGHLIGHTS**

- Reverse Circulation (RC) drilling confirms continuity of high grade gold along strike and at depth within the Eagle and Emu deposits together with the discovery of several new near-surface higher-grade lodes.
- Eagle and Emu both remain open at depth and along strike, including southern extension drillhole at Eagle, WGRC0174, intersecting **7m @ 15.16 g/t Au from 48m (including 2m @ 48.95 g/t Au)**
- 53 RC drill holes for 2,366 m completed at the Eagle and Emu prospects with high grade intercepts achieved at both prospect areas results including;

#### **Eagle**

- 7m @ 15.16 g/t Au from 48m (including 2m @ 48.95 g/t Au) (WGRC0174)
- 4m @ 8.17 g/t Au from 37m (including 2m @ 13.77 g/t Au) (WGRC0169)
- 5m @ 5.53 g/t Au from 27m, (including 1m @ 24.64 g/t Au) WGRC0155
- 15m @ 1.44 g/t Au from 30m, (WGRC0167)
- 11m @ 2.34 g/t Au from 30m (WGRC0158)

#### **Emu**

- 12m @ 2.73 g/t Au from 1m WGRC0132
- 3m @ 7.26 g/t Au from 7m, (including 1m @ 12.71 g/t Au) (WGRC0141)
- 8m @ 2.23 g/t Au from 93m WGRC0151
- 6m @ 2.89 g/t Au from 39m WGRC0146
- Planning for a RC program to test northern and southern extensions of the Eagle mineralisation well advanced.
- Sub-Audio Magnetics (SAM) survey over 7.7km of Brilliant and Joyners shear zones is nearing completion and interpretation of the survey is expected around the end of August with drilling planned to commence immediately following.

Western Gold Resources (ASX: WGR) (“**WGR**” or “the **Company**”) is pleased to announce that it has received the final assay results from the 53 reverse circulation (“RC”) drill holes for 2,316m completed at the Emu and Eagle deposits at its Gold Duke project (Figure 1).

The Gold Duke Project contains a combined JORC-2012 Mineral Resource estimate of 4,570,000 tonnes at 2.0 g/t Au for 293,000 oz Au (refer Table 1) and the project is located approximately 40km south west of Wiluna.

The gold mineralisation at the Eagle and Emu deposits is within the regional Joyners Find shear zone and is hosted within vertical to steep westerly dipping banded iron formation units (“BIF”) hosted within highly weathered mafic and ultramafic rocks. All of the recent and most of the historical drilling is on an azimuth of 0900 inclined at -600 which is approximately perpendicular to the mineralisation.

#### **WGR Managing Director Warren Thorne commented:**

“It’s great to see strong gold results generated from our first drilling campaign at our Eagle and Emu deposits. The results confirm that our systematic exploration approach is paying dividends.

The continuity of grade within the Eagle and Emu deposits together with the discovery of several higher-grade lodes has the potential to add significant value. The drill results also demonstrate the potential to add significant value through further drilling to the north and south of the Eagle deposit.

We look forward to sharing strong news-flow over the coming months.”

#### **Eagle**

The Eagle prospect (Figures 1,2) contains a JORC (2012) Indicated and Inferred Mineral Resource estimate of 790,000 tonnes at 1.8 g/t Au for 45,000 oz (refer to Table 1).

A total of 21 RC drill holes for 936 m was recently completed over a strike length of 460 m testing a mineralised BIF and Figure 2 shows the collar positions of drilling to date and Figure 3 provides a representative cross section of the mineralisation.

The recently completed drilling has further infilled the pattern to a nominal 20 m north and 15 m east spacing, as well as testing northern and southern extensions to the known mineralisation.

All significant intercepts are listed in Table 2 and include;

- **7m @ 15.16 g/t Au from 48m (including 2m @ 48.95 g/t Au) (WGRC0174)**
- **4m @ 8.17 g/t Au from 37m (including 2m @ 13.77 g/t Au) (WGRC0169)**
- **5m @ 5.53 g/t Au from 27m, (including 1m @ 24.64 g/t Au) WGRC0155**
- **15m @ 1.44 g/t Au from 30m, (WGRC0167)**
- **11m @ 2.34 g/t Au from 30m (WGRC0158)**

The high-grade intercept in WGRC0174 which includes 7 m @ 15.16 g/t Au from 48 m, including 2 m @ 48.95 g/t Au demonstrates the presence of extremely high-grade lodes within the deposit.

WGR are particularly excited that the results show the potential for extensions to the orebody to the north and south.

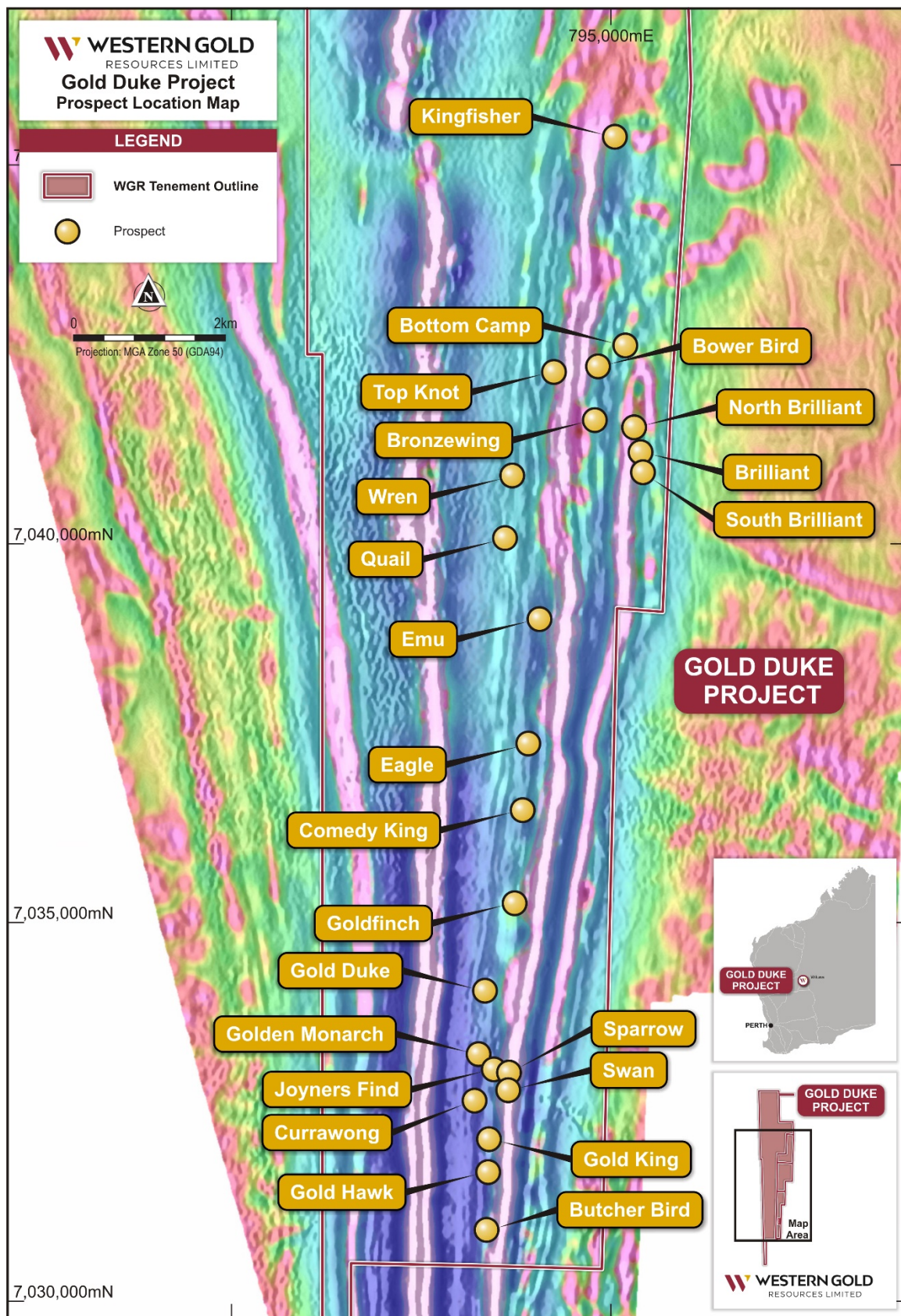


Figure 1 – Gold Duke project on TMI (1VD) and Gold Deposit Locations



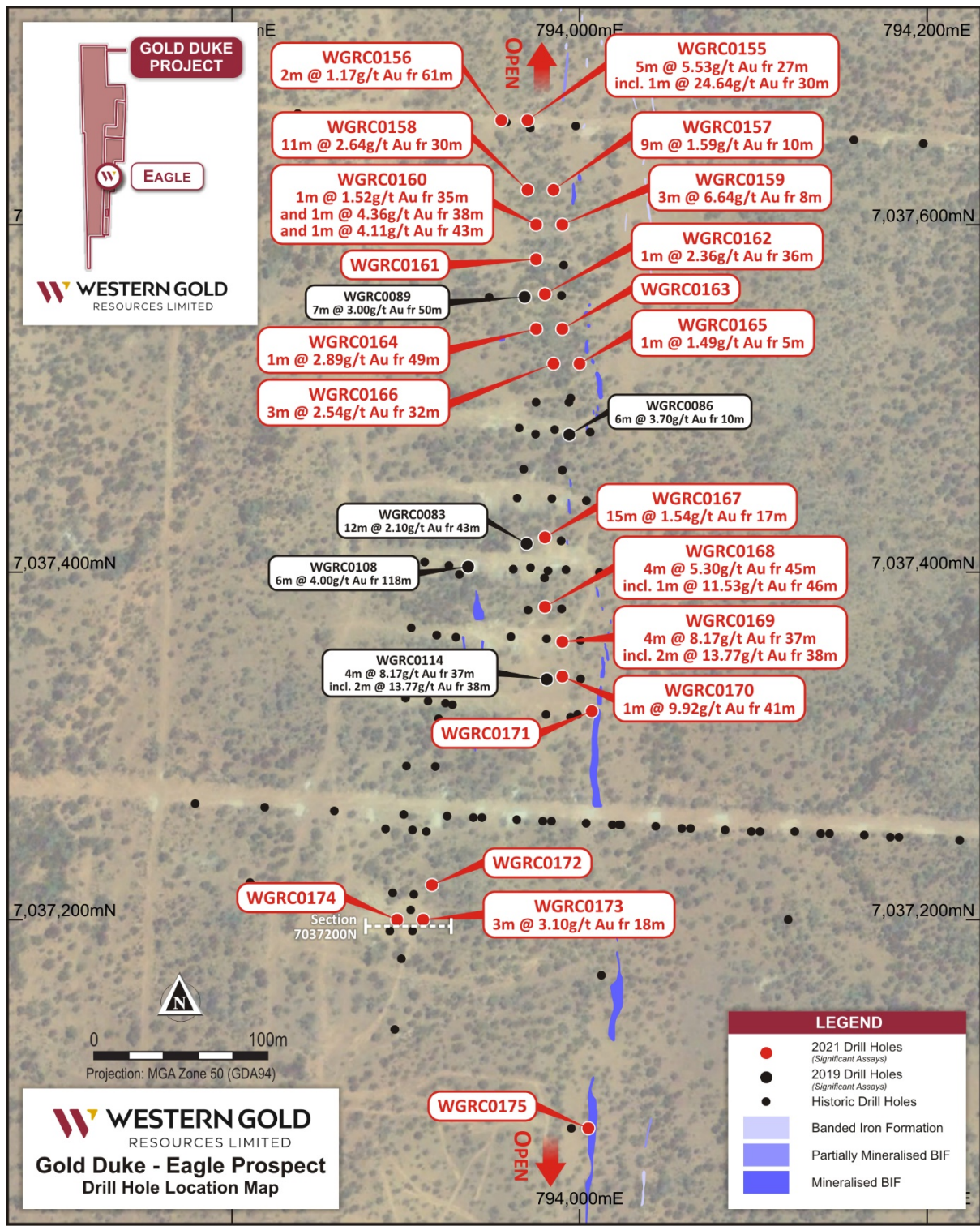


Figure 2 – Eagle Prospect showing displaying RC drilling results and significant assays from 2019 reported by previous owner GWR Group Limited

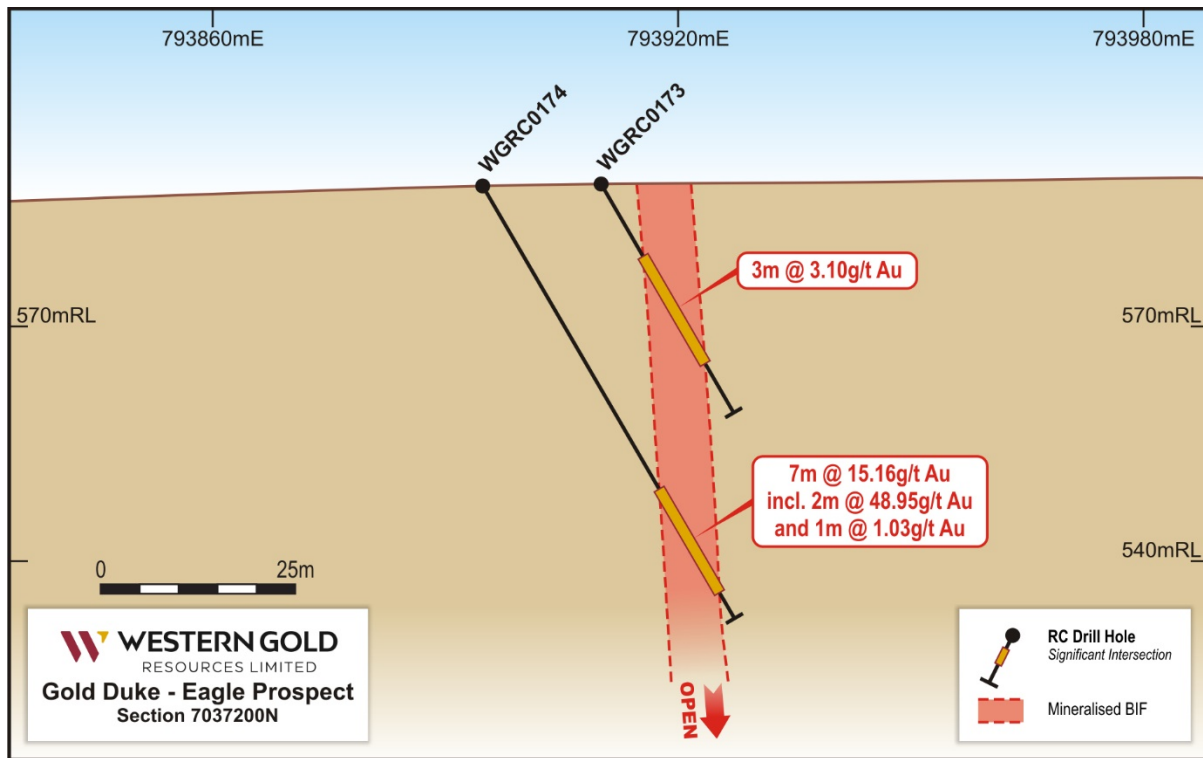


Figure 3 – Eagle Prospect Section 7037200N displaying 2021 high-grade RC results in WGR0173 and WGR0174 (see Figure 2 for location)

## Emu

The Emu (Figure 1) prospect contains a JORC (2012) Inferred Mineral Resource estimate 600,000 tonnes at 2.2 g/t Au for 42,000 oz (refer to Table 1).

A total of 32 RC drill holes for 1,430 meters was recently completed over a strike length of 720 m testing a mineralised BIF and Figure 4 shows the collar positions of drilling to date and Figure 5 provides a representative cross section of the mineralisation.

The recently completed drilling has further infilled the pattern to a nominal 20 m north and 15 m east spacing, as well as testing northern and southern extensions to the known mineralisation.

All significant intercepts are listed in Table 2 and include;

- 12m @ 2.73 g/t Au from 1m WGR0132
- 3m @ 7.26 g/t Au from 7m, (including 1m @ 12.71 g/t Au) (WGR0141)
- 8m @ 2.23 g/t Au from 93m WGR0151
- 6m @ 2.89 g/t Au from 39m WGR0146
- 7m @ 2.16 g/t Au from 15m WGR0136
- 9m @ 1.53 g/t Au from 2m WGR0133

The drilling results at Emu demonstrate the continuity of mineralisation along strike and at depth. The Emu deposit is open to the north and south, with the northern extension of the Emu deposit covered by a recently conducted Sub-Audio Magnetics (SAM) survey (refer to WGR ASX announcement dated 2<sup>nd</sup> August 2021).



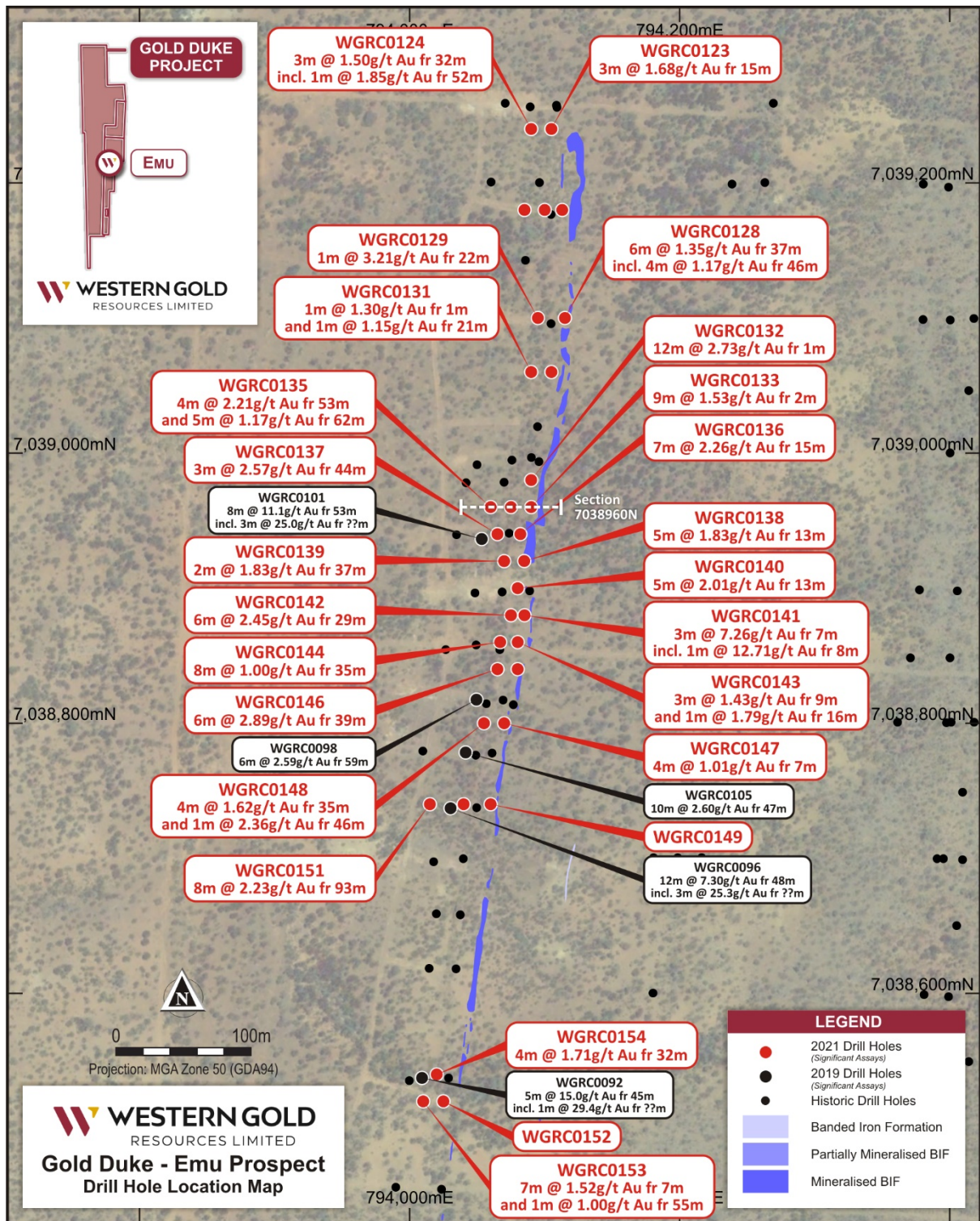


Figure 4 – Emu Prospect showing displaying RC drilling results and significant assays from 2019 reported by previous owner GWR Group Limited

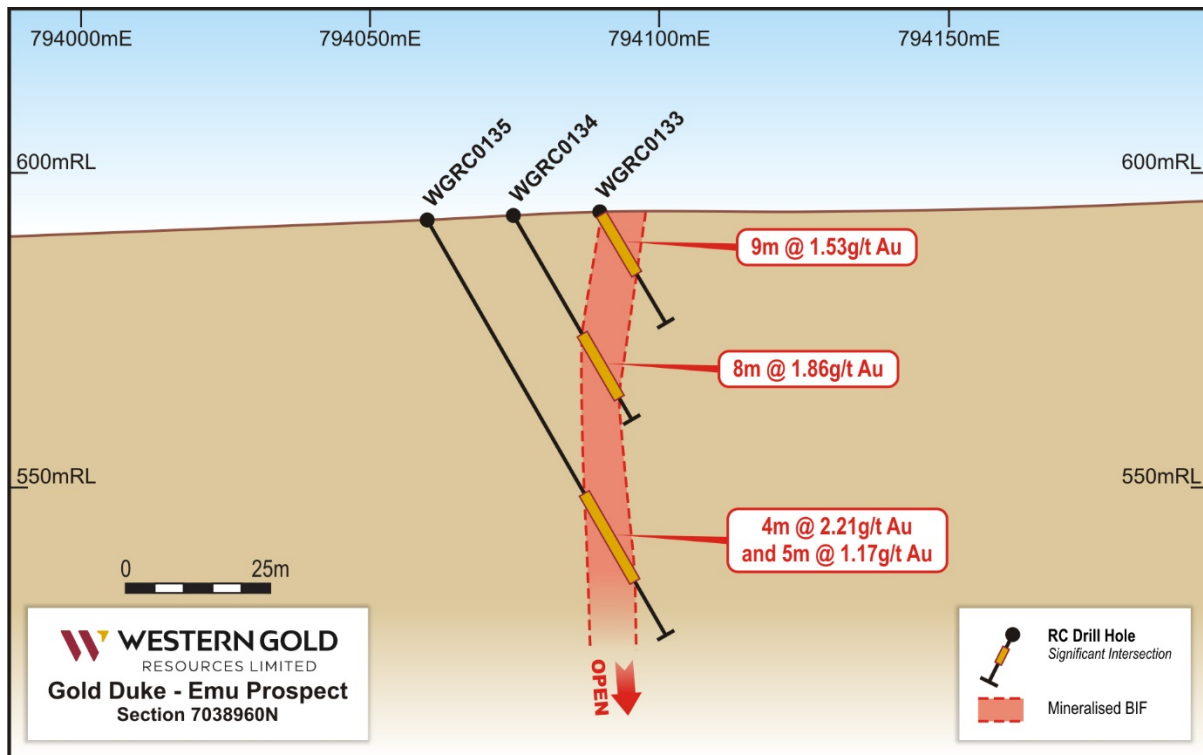


Figure 5 – Eagle Prospect Section 7038960N displaying 2021 high-grade RC results in WGRC0133, WGRC0134 and WGRC0135 (see Figure 4 for location)

## Next Steps

The drilling results from Eagle and Emu confirm the strong continuity of mineralisation along strike and at depth. Further work at the deposits will include drilling to further define high-grade lodes coupled with downhole geophysics to increase orebody knowledge. Planning for a RC program to test northern and southern extensions of the Eagle mineralisation is well advanced.

Additionally the recently commenced Sub-Audio Magnetics (SAM) survey over 7.7km of Brilliant and Joyners shear zones is nearing completion and interpretation of the survey is expected around the end of August with drilling planned to commence immediately following.

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

## For further information please contact:

Gary Lyons  
Chairman

Warren Thorne  
Managing Director

Mark Pitts  
Company Secretary

E: [garylions@heiniger.com.au](mailto:garylions@heiniger.com.au)

E: [warrent@westerngoldresources.com.au](mailto:warrent@westerngoldresources.com.au)

E: [markp@endeavourcorp.com.au](mailto: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 Exploration Results and to the Mineral Resource estimate included in its recently announced 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.

**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
			<b>Subtotal</b>	<b>800,000</b>	<b>2.2</b>	<b>55,000</b>
		Eagle	Indicated	110,000	2.8	10,000
			Inferred	680,000	1.6	35,000
			<b>Subtotal</b>	<b>790,000</b>	<b>1.8</b>	<b>45,000</b>
	2021	Emu	Inferred	600,000	2.2	42,000
		Joyners Find	Inferred	90,000	2.6	7,000
		Bottom Camp	Inferred	640,000	1.6	33,000
		Bowerbird	Inferred	230,000	2.4	17,000
		Brilliant	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	<b>Measured</b>	<b>30,000</b>	<b>3.0</b>	<b>3,000</b>
			<b>Indicated</b>	<b>490,000</b>	<b>2.3</b>	<b>36,000</b>
			<b>Inferred</b>	<b>4,050,000</b>	<b>2.0</b>	<b>254,000</b>
			<b>Combined</b>	<b>4,570,000</b>	<b>2.0</b>	<b>293,000</b>



**Table 2 Gold Duke Project – JORC 2012 Mineral Resource Estimate**

Hole ID	Prospect	Easting	Northing	RL	From	To	Interval	Au(g/t)
WGRC0123	Emu	794105	7039240	594	15	18	3	1.68
WGRC0124	Emu	794090	7039240	592.5 and 52	32 52	35 53	3 1	1.5 1.85
WGRC0125	Emu	794113	7039180	597.5	No Significant Interval			
WGRC0126	Emu	794100	7039180	595.5	No Significant Interval			
WGRC0127	Emu	794085	7039180	594.5 and	37 46	43 50	6 4	1.35 1.17
WGRC0128	Emu	794115	7039100	595	No Significant Interval			
WGRC0129	Emu	794095	7039100	595	22	23	1	3.21
WGRC0130	Emu	794105	7039060	595.5	No Significant Interval			
WGRC0131	Emu	794090	7039060	595 and	17 21	18 22	1 1	1.30 1.15
WGRC0132	Emu	794090	7038980	594	1	13	12	2.73
WGRC0133	Emu	794090	7038960	593	2	11	9	1.53
WGRC0134	Emu	794075	7038960	592	23	31	8	1.86
WGRC0135	Emu	794060	7038960	591.5 and	53 62	57 67	4 5	2.21 1.17
WGRC0136	Emu	794082	7038940	591	15	22	7	2.16
WGRC0137	Emu	794065	7038940	590	44	47	3	2.57
WGRC0138	Emu	794085	7038920	591	13	18	5	1.83
WGRC0139	Emu	794070	7038920	590	37	39	2	1.95
WGRC0140	Emu	794080	7038900	590	13	18	5	2.01
WGRC0141	Emu	794085	7038880	590 including	7 8	10 9	3 1	7.26 12.71
WGRC0142	Emu	795075	7038880	590	29	35	6	2.45
WGRC0143	Emu	794080	7038860	590 and	9 16	12 17	3 1	1.43 1.79
WGRC0144	Emu	794067	7038860	590	35	43	8	1.00
WGRC0145	Emu	794080	7038840	591	10	15	5	1.74
WGRC0146	Emu	794065	7038840	590	39	45	6	2.89
WGRC0147	Emu	794070	7038800	592	7	11	4	1.01
WGRC0148	Emu	794055	7038800	590.5 and	35 46	39 47	4 1	1.62 2.36
WGRC0149	Emu	794060	7038740	592	No Significant Interval			
WGRC0150	Emu	794040	7038740	591	37	40	3	1.28
WGRC0151	Emu	794015	7038740	591	93	101	8	2.23
WGRC0152	Emu	794025	7038520	595	No Significant Interval			
WGRC0153	Emu	794010	7038520	594.5 and	7 55	14 56	7 1	1.52 1.00
WGRC0154	Emu	794020	7038540	593	32	36	4	1.71
WGRC0155	Eagle	793970	7037660	592 including	27 30	32 31	5 1	5.53 24.64
WGRC0156	Eagle	793955	7037660	592	61	63	2	1.17
WGRC0157	Eagle	793985	7037620	592	10	19	9	1.59
WGRC0158	Eagle	793970	7037620	591.5	30	41	11	2.34

WGRC0159	Eagle	793990	7037600	592	8	11	3	6.64
WGRC0160	Eagle	793975	7037600	592	35	35	1	1.52
				and	38	39	1	4.36
				and	43	44	1	4.11
WGRC0161	Eagle	793975	7037580	592	No Significant Interval			
WGRC0162	Eagle	793980	7037560	592	36	37	1	2.86
WGRC0163	Eagle	793990	7037540	592.5	No Significant Interval			
WGRC0164	Eagle	793975	7037540	592	49	50	1	2.89
WGRC0165	Eagle	794000	7037520	593.5	5	6	1	1.49
WGRC0166	Eagle	793985	7037520	592.5	32	35	3	2.54
WGRC0167	Eagle	793980	7037420	593	17	32	15	1.44
WGRC0168	Eagle	793980	7037380	593.5	45	49	4	5.3
				including	46	47	1	11.53
WGRC0169	Eagle	793990	7037360	593.5	37	41	4	8.17
				including	38	40	2	13.77
WGRC0170	Eagle	793990	7037340	593	41	42	1	9.92
WGRC0171	Eagle	794007	7037320	594	No Significant Interval			
WGRC0172	Eagle	793915	7037220	589	No Significant Interval			
WGRC0173	Eagle	793910	7037200	588.5	18	21	3	3.1
WGRC0174	Eagle	793895	7037200	588	48	55	7	15.16
				including	48	50	2	48.95
				and	58	59	1	1.03
WGRC0175	Eagle	794005	7037080	590	No Significant Interval			

## JORC 2012 Table 1

### Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li><i>Nature and quality of sampling (eg 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></li> <li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li><i>In cases where 'industry standard' work has been done this would be relatively simple (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.</i></li> </ul>	<ul style="list-style-type: none"> <li>The Eagle and Emu prospects located at the Gold Duke project were sampled using Reverse Circulation ("RC") drilling. A total of 53 holes for an aggregate of 2366m were completed.</li> <li>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.</li> <li>All the sample recoveries were visually estimated and logged as they were collected and all the samples were consistently logged as approximately 100% recovery.</li> <li>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.</li> <li>No measurement tools or systems were used that required calibration.</li> <li>The samples were collected at 1 m intervals and sub samples obtained via a cone splitter attached to the RC drill rig. Two samples of approximately 3kg in size were taken for each meter at the time of drilling with each sample pair labelled with a prefix "A" or "B".</li> <li>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.</li> <li>The drilling samples were then submitted to Nagrom laboratories in Perth.</li> <li>At Nagrom the "A" series samples were dried, pulverised then assessed for gold content using the Fire Assay method with a detection limit of 0.001 ppm.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li><i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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></li> </ul>	<ul style="list-style-type: none"> <li>A total of 53RC holes for an aggregate of 2366 m was completed at depths ranging from 22 to 112m, averaging 46 m. All of 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 considered to be acceptable.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>
Logging	<ul style="list-style-type: none"> <li><i>Whether core and chip samples have been geologically and geotechnically logged to a level</i></li> </ul>	<ul style="list-style-type: none"> <li>All drill holes have been logged by a geologist from sieved chips in the field at 1m</li> </ul>



Criteria	JORC Code explanation	Commentary
	<p><i>of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> <li><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li><i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<p>intervals; with lithology, alteration, hardness and weathering recorded. Reference chip trays have also been collected and stored.</p> <ul style="list-style-type: none"> <li>The drill sample logging was qualitative.</li> <li>The total length of drilling was 2,316 m and each individual metre interval has been logged.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li><i>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.</i></li> <li><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>No core samples collected.</li> <li>The RC drilling chip samples were collected using a cyclone and then duplicate sub samples of up to 4kg in size collected using a cone splitter attached to the cyclone. All samples were dry.</li> <li>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.</li> <li>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.</li> <li>Field duplicates of the drilling samples were routinely collected, and these were all found to agree within acceptable limits with the original samples.</li> <li>The sample size is considered appropriate to the grain size of the material being sampled.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li><i>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.</i></li> <li><i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></li> </ul>	<ul style="list-style-type: none"> <li><b>Fire Assay techniques are considered appropriate and industry standard for the elements analysed using this technique with the detection limits as stated.</b></li> <li>The assaying technique used is total analyses.</li> <li>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.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>Internal geology team checked and verified the data pertaining to the significant intercepts against original filed logs, Laboratory certificates and by checking cross sections.</li> <li>No holes were twinned as the purpose of the drilling was to test strike extensions and infill gaps in existing data.</li> <li><b>Paper field logging is submitted to the database manager for digitisation and loading into a SQL database with the process logged and time stamped at each point.</b></li> <li><b>All drill hole data is electronically stored and managed within a SQL based database</b></li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>supplied and maintained by Nutava.</p> <ul style="list-style-type: none"> <li>No adjustments to the assay data were made.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>All 72 drill holes have collars surveyed by Southern Cross Surveys Pty Ltd using GNSS. (mmGPS) with manufacturers Specifications of +/- 10 mm North &amp; East and +/- 15 mm RL.</li> <li>The down hole paths of all holes &gt; 30m in depth are assumed until surveyed by Wireline Services Group using a Surface Reference MEMS gyroscope, where possible.</li> <li>The grid system is MGA GDA94 Zone 50.</li> <li>High resolution aerial photogrammetry was collected in 2009 with an accuracy of +/-0.5 m in all three dimensions.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>The drill holes comprising the current campaign were collared with a design to infill the previous drilling pattern.</li> <li>At Emu and Eagle the drilling pattern has been infilled to a nominal 40m north and 15m east spacing.</li> <li>Data spacing is sufficient to demonstrate both geological and grade continuity.</li> <li>Only 1 m RC drill samples were collected and no additional sample compositing was undertaken.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All holes are drilled inclined at minus 600 on an azimuth of 090°. The mineralisation trends north-south and is sub-vertical, steeply dipping to west.</li> <li>No orientation sampling bias has been introduced.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>Regular internal reviews of sampling techniques and project data have been previously undertaken by Brian Varndell and Al Maynard, independent geological consultants from Al Maynard and Associates.</li> </ul>

## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary																																
Mineral tenement and land tenure status	<ul style="list-style-type: none"><li>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.</li><li>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.</li></ul>	<ul style="list-style-type: none"><li>The Gold Duke project is located in Western Australia approximately 45km south east of the township of Wiluna. The tenements comprising the project are listed below.</li></ul> <table><tr><th>Tenement</th><th>Holder</th><th>Expires</th><th>Area (Ha)</th></tr><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></table> <ul style="list-style-type: none"><li>All tenements are 100% owned by the GWR Group Limited. The drilling described in this report is located over M53/1017 and M53/1018.</li><li>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.</li><li>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</li><li>All the tenements are in good standing</li></ul>	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"><li>Acknowledgment and appraisal of exploration by other parties.</li></ul>	<ul style="list-style-type: none"><li>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 a distance of 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</li><li>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</li></ul>																																
Geology	<ul style="list-style-type: none"><li>Deposit type, geological setting and style of mineralisation.</li></ul>	<ul style="list-style-type: none"><li>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.</li></ul>																																



Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>The gold mineralisation and anomalies in this ASX release are understood to be related to the Joyner's Find Shear zone</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>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"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All relevant data for WGR's RC drilling is summarised in Table 2 in the body of the report.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>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</li> <li>All composited intercept assays were weighted by sample length</li> <li>No upper cut-off grades were applied</li> <li>All the drill samples are collected over consistent 1m intervals and composited assays weighted by sample lengths.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>All holes were inclined at -60° at an azimuth of 090°. The mineralisation trends north-south and is sub-vertical, steeply dip to west.</li> <li>Drill hole intercepts shown are down hole lengths with true widths estimated as being between 50% and 75% of the downhole intercept.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Refer to diagrams provided in the body of the report</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>All significant drilling results are provided in Table 2 of the body of the report.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Refer to previous releases made by WGR</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Refer to body of report</li> </ul>