

26th May 2022

Rare Earths Discovered and Pegmatites Intersected at Gold Duke Project

HIGHLIGHTS

- Exploration drill program achieves potentially transformational intercepts, multiple shallow pegmatites over a 200m strike length within five (5) holes at Brilliant Prospect.
- Significantly, these are the first ever recorded Pegmatite intersections within the Joyners Find Greenstone Belt, unlocking further significant exploration potential within the project area.
- Assay results from two RC holes contained strong peaks of up to 920ppm Rubidium, 593ppm Tantalum and 170ppm Niobium.
- Current assays received will now be resubmitted for analysis of the full suite of REE along with all pending and future assays.
- The Company is reviewing its program and is planning to incorporate Rare Earth Elements (REE)-focussed exploration to test the 7km strike length of the Brilliant Shear Zone and will also target the identification of Lithium-Cesium-Tantalum (LCT) pegmatites.
- Of particular interest will be the intensely weathered zones where REE's are typically leached from underlying source rocks such as granite or gabbro by groundwater and are weakly adsorbed onto clay minerals.
- Pending assays for Rare Earth Elements (REE) and Lithium-Cesium-Tantalum (LCT) are expected to be received in June.

Western Gold Resources (ASX: WGR) (“**WGR**” or “the **Company**”) is pleased to announce it has intersected numerous REE-enriched pegmatites over a strike length of 200m at the Brilliant prospect. The pegmatites were intersected as part of the WGR's program of Au-Cu drilling at the Brilliant Prospect (see ASX announcement 6th April 2022) aimed at exploring the Brilliant Shear Zone (BSZ) for Au-Cu mineralisation.

WGR Managing Director Warren Thorne commented:

“The discovery of REE-bearing pegmatites within the project area is potentially transformational for WGR, with pegmatites not previously recorded within the Joyners Find Greenstone Belt. These results provide us with the confidence to advance our REE exploration program and unlock the potential of the area. With over 7km of strike length along the granite-greenstone contact untested for REE, WGR is confident that further discoveries will be made. The discovery reflects the WGR exploration team's hard work and knowledge of the project geology”

The Company will also focus its attention towards identifying Lithium-Cesium-Tantalum (LCT) bearing pegmatites with pending REE assays also being submitted for LCT analysis and results are expected to be released in the coming weeks.

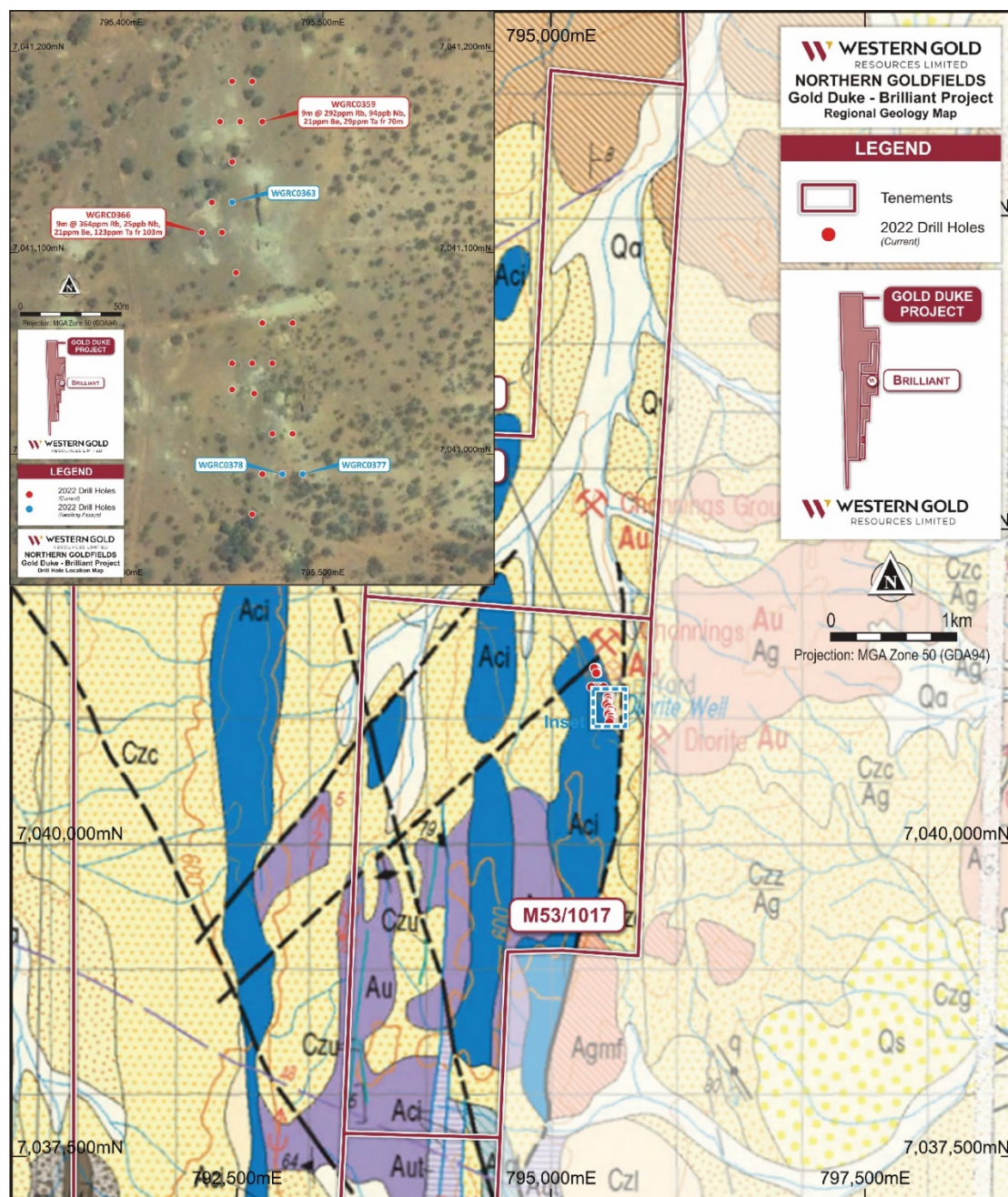


Fig.1 Regional geological setting of the Brilliant Shear Zone, with inset displaying RC drillholes and REE assay results

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

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Competent Person's Statement

The information in this report which relates to Exploration Results is based on information compiled by Dr Warren Thorne, he 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, Exploration Targets, 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

Table 1 Significant drillhole rare earth elements greater than 100ppm Rb

[illegible]

JORC 2012 Table 1

Section 1 Sampling Techniques and Data

This JORC table has been prepared to support the announcement dated 26 May 2022 detailing REE and Pegmatite intercepts

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <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> <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 (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> 	<ul style="list-style-type: none"> The Brilliant prospect located at the Gold Duke project was sampled using Reverse Circulation ("RC") drilling. A total of 5 holes for an aggregate of 458m 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 Be, Cs, Ga, Li, Nb, Rb, Ta and Tl content. Prepared samples are fused with sodium peroxide and digested in dilute hydrochloric acid. The resultant solution is analysed by ICP. Detection limits for Be, Cs and Ta are 1ppm, 5ppm for Nb and Rb, 100ppm for Ga, Li, and 0.5 for Tl.
Drilling techniques	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> A total of 5 RC holes for an aggregate of 458 m was completed at depths ranging from 76 to 118m. 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 acceptable.

Criteria	JORC Code explanation	Commentary
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) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</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. • The drill sample logging was qualitative. • The total length of drilling was 458m and each individual metre interval has been logged.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <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> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<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 peroxide fusion digest with ICP finish with industry standard procedures employed. The approximate 3kg sample was dried and pulverised to 95% passing 75 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.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <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> <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> 	<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"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<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. 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. All drill hole data is electronically stored and managed within a SQL based database supplied and maintained by Nutava. No adjustments to the assay data were made.
Location of data points	<ul style="list-style-type: none"> <i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> All 5 drill holes will 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 are assumed until surveyed by Wireline Services Group using a Surface Reference MEMS gyroscope, where possible. 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"> <i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i> 	<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 Brilliant the drilling pattern has been infilled to a nominal 240m north and 10 east spacing. Data spacing is sufficient to demonstrate both geological and grade continuity.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> 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 600 on an azimuth of 090°. 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 located in Western Australia approximately 45km south east of the township of Wiluna. The tenements comprising the project are listed below. <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">All tenements are 100% owned by the GWR Group Limited. The drilling described in this report is located over M53/1017.All tenements are covered by the granted Wiluna Native Title Claim	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
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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																															

Criteria	JORC Code explanation	Commentary
		<p>(WCD2013/004) and are subject to a Mining Agreement with the Native Title Holders.</p> <ul style="list-style-type: none"> 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.
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 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. 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. The mineralisation and anomalies in this ASX release are understood to be related to the Brilliant 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 (eg 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. 	<ul style="list-style-type: none"> Significant Rb intersections are reported for all intervals greater than 100mm Rb. All composited intercept assays were weighted by sample length. No upper cut-off grades were applied.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> The assumptions used for any reporting of metal equivalent values should be clearly stated. 	
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 (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> All holes were inclined at -60o at an azimuth of 090o. The mineralisation tends NW. Not reporting on assaying. No assay results available during the time of writing this report.
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. Not reporting on assaying. No assay results available during the time of writing this 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 to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> Not reporting on assaying. No assay results available during the time of writing this 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 (eg 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.