

WGR Stakes Four Highly Prospective Lithium Claims over 322km² – Sidensjö Project, Sweden

HIGHLIGHTS

- **WGR has made applications for four (4) Exploration Claims, Risnäs nr 100, Kopparberget nr 100, Hinnsjön nr 100, and Skorpéd nr 100, collectively known as the Sidensjö project, in central Sweden covering an area of ~322km².**
- **These claims are highly prospective for Lithium-Caesium-Tantalum pegmatite deposits, adjacent or along strike to Ragnar Metals Ltd (ASX:RAG) emerging Orrvik and Bergrom Lithium discoveries.**
- **Previous work^{1,2,3} identified numerous Li, Nb, Ta, Sn and W anomalies across the permit applications that have not been followed up.**
- **Outcropping pegmatites mapped within Hinnsjön nr 100 permit.**
- **The Company plans to locate and resample the known mineralisation at each prospect, track out the strike extents, and evaluate for further mineralisation.**

Western Gold Resources (**ASX: WGR**) (“**WGR**” or “**the Company**”) is pleased to announce it has applied for four Exploration Claims totalling 322km² of highly prospective ground in central Sweden (Figure. 1). The Company applied for the Risnäs nr 100, Kopparberget nr 100, Hinnsjön nr 100, and Skorpéd nr 100, (collectively known as the Sidensjö project) as part of a review for future facing metal exploration opportunities in Sweden. These permits complement the company’s existing graphite, nickel, and REE project and places the company at the forefront of meeting Europe’s critical mineral needs.

WGR Managing Director Warren Thorne commented:

“Sweden was identified as an area where we believe there will be significant growth in the battery metals sector with favourable geopolitical and geological conditions. WGR have been

¹Rapport S84-13 Regional prospecting i området mellan Nasaker och Ornskoldsvik, Västernorrlands, 1984

²Rapport S84-28 Rare-element pegmatites in Västernorrland, Sweden, An excursion guide, LKAB prospektering, 1984

³Rapport nr: S 85-16 Uppföljande prospektering i området mellan Nasaker och Ornskoldsvik, Västernorrlands, 1984

reviewing several opportunities in Sweden and the application of the four exploration claims in Sweden is another great step forward in building a global battery and critical metals portfolio. The claims are highly prospective for LCT pegmatites and WGR aims to explore these permits with the latest in exploration technology.”

Sidensjö Project

The Project is geologically located in the Harno formation (Figure 1) in the counties of Västernorrland, within 100-200 km from the city of Sundsvall (which is 340 km north of Stockholm). The rocks of the Harno formation consist mainly of metagreywackes (1.9-2.2 Ma old) of varying metamorphic grade. Intercalations of amphibolitic metabasalts occur, where the pillow lava structure can be seen occasionally. The metagreywackes are intruded by synorogenic (1,800 Ma) Harno granite which forms massive and sheet-like intrusions with abundant pegmatite. Muscovite-, biotite- and two-mica granites are known. Rare-element pegmatites are commonly associated with the Harno granite intrusions enclosed by low-grade metamorphic graywacke of the Harno formation³.

LKAB Prospecting completed exploration programs in the early 1980's across the Västernorrland region^{1,2,3} including mapping, boulder sampling and bottom-of-till sampling. Based on this work, LKAB identified numerous Li, Sn, W, Nb, Ta, and Cu anomalies across the Sidensjö project (Figure 1). Outcropping pegmatites were also mapped² within the Hinnsjön area coincident with Li boulder and bedrock geochemical targets.

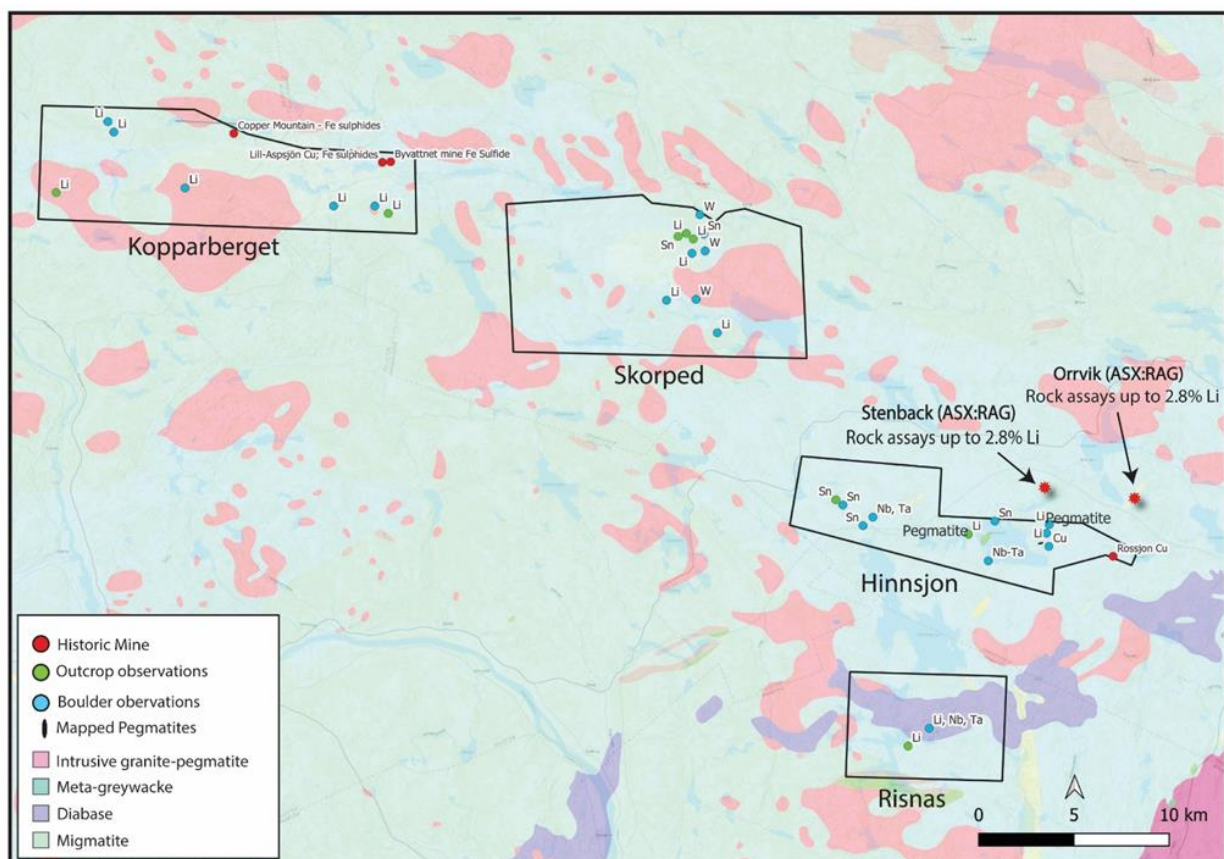


Figure 1. The four permits of the Sidensjö project showing identified outcrop and boulder observations and mapped pegmatites. Note spatial association of intrusive granites and geochemical anomalies.

The Sidensjö project is in an area that is interpreted to represent the western extent of the same geological terrain that contains the largest lithium deposits in Scandinavia: the Kaustinen Lithium province in Finland. (Figure 2)

Next Steps

On approval of the permits, WGR aims to start exploration in the Swedish spring.

The Company plans to undertake:

- Locate and resample the known mineralisation at each prospect, track out the strike extents, and evaluate for further mineralisation.
- Concurrent work programs comprise acquiring, reprocessing, and interpreting all publicly available geochemistry and geophysics data.
- Conduct high-resolution magnetic and radiometric surveys to map out the host rock lithologies.

Historical Exploration

Results not in accordance with JORC Code 2012 Exploration results included in this announcement are historical rock chip samples taken from reports compiled by previous explorers and which were not reported in accordance with the JORC Code 2012. The Company has not yet undertaken sufficient evaluation or exploration that would enable a Competent Person to confirm and report these exploration results in accordance with the JORC Code 2012. It is possible that following further evaluation and exploration work that the confidence in these results may be reduced. Nothing has come to the attention of the Company that causes it to question the accuracy or reliability of the historical exploration results. The Company has not independently validated the exploration results and is not to be regarded as adopting or endorsing them. There are no more recent available relevant exploration data.

References

Eilu, P. (ed.) 2012. Mineral Deposits and Metallogeny of Fennoscandia. Geological Survey of Finland Special Papers, 53,



Figure 2. Location of Sidensjö project and the presently known most important lithium deposits in the Nordic countries, showing size and status classifications and associated prospective areas for lithium (in pink). Source: modified after Eilu et al. 2012

AUTHORISED FOR RELEASE ON THE ASX BY THE COMPANY'S BOARD OF DIRECTORS

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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.

Forward-Looking Statements

This document includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning WGR's planned exploration programs, corporate activities, and any, and all, statements that are not historical facts. When used in this document, words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should" and similar expressions are forward-looking statements. WGR believes that it has a reasonable basis for its forward-looking statements; however, forward-looking statements involve risks and uncertainties, and no assurance can be given that actual future results will be consistent with these forward-looking statements. All figures presented in this document are unaudited and this document does not contain any forecasts of profitability or loss.