

## HIGH-GRADE SULPHIDE SEGREGATIONS AT DEPTH IN MTRC011

### HIGHLIGHTS

---

- Completion of diamond tail to previous RC hole MTRC011 at Mulga Tank to 934.1m depth
  - Step out from MTD028 targeting active basal zone along western margin of the main body Mulga Tank Complex beneath possible nickel depletion zone
  - Hole intersected ~550m of high MgO adcumulate dunite with disseminated nickel sulphide mineralisation and numerous high-grade sulphide segregations from 312m RC depth
  - Active target zone confirmed with ~46m of frequent high tenor nickel sulphide globules and semi-massive segregations intersected above the basal contact - with spot pXRF up to 46.4% Ni
  - Additional broad zone of up to ~50m with spot pXRF readings averaging ~0.50% Ni marking possible second zone of interest higher in the hole
  - Geological interpretation, assay results and DHEM will help vector towards richer basal accumulations and the “centre of the cloud”
  - Initial observations continue to validate WMG’s thesis that Mulga Tank could host Perseverance-style high grade deposits at depth
- 

Western Mines Group Ltd (WMG or Company) (**ASX:WMG**) is pleased to update shareholders on the completion of a diamond core tail to previous reverse circulation (RC) hole MTRC011 at the Mulga Tank Ni-Co-Cu-PGE Project, on the Minigwal Greenstone Belt, in Western Australia’s Eastern Goldfields.

Hole MTRC011 is located on the western side of the Mulga Tank Complex, along the westernmost fence of Phase 1 RC drill holes (drilled in October-November 2023) and ~400m SW of diamond hole MTD028. Hole MTD028 intersected 140m at 0.49% Ni from 874m, including 82m at 0.55% Ni from 886m, in a zone of possible “cloud sulphide” containing multiple high-grade semi-massive sulphide segregations (*ASX, MTD028 Disseminated Nickel Sulphide 140m at 0.49% Ni, 31 October 2023*). The diamond tail extension to hole MTRC011 was designed to test the basal contact of the Complex at a shallower depth than MTD028, aiming to step out and extend this “cloud sulphide” zone.

MTRC011 tail intersected a ~550m thickness of high MgO adcumulate dunite ultramafic containing disseminated magmatic sulphides (trace to 2%) that in a number of places coalesced into interstitial blebs (3 to 8% sulphide). Numerous intersections of large high-tenor semi-massive sulphide segregations, similar to MTD028, were observed above the target basal contact, confirmed by spot pXRF readings up to 46.4% Ni.

Broad zones of disseminated mineralisation and frequent sulphide veining and sulphide segregations continue to highlight the significant nickel sulphide mineral system within the Mulga Tank Ultramafic Complex.

---

#### Western Mines Group Ltd

Unit 10, 448 Roberts Road  
Subiaco WA 6008

**ASX:WMG**

**Telephone:** +61 475 116 798  
**Email:** [contact@westernmines.com.au](mailto:contact@westernmines.com.au)

[www.westernmines.com.au](http://www.westernmines.com.au)

**Shares on Issue:** 113.75m  
**Share Price:** \$0.20  
**Market Cap:** \$25.03m  
**Cash:** \$1.56m (30/06/25)

**Commenting on the Mulga Tank Project, WMG Managing Director Caedmon Marriott said:**

*"Our review of all the occurrences of high-grade massive sulphide within drill core ahead of the Phase 4 program highlighted a very 'active' and prospective mineralised zone within the bottom ~200m of the Complex, above the basal contact. This was particularly evident in the assay results and sulphide occurrences in hole MTD028.*

*MTRC011 is the closest RC hole to MTD028 and this diamond tail aimed to further test and extend this mineralised basal zone - stepping out from MTD028, whilst saving 312m of additional drilling. The hole validates our exploration thesis with a similar very 'active' zone, containing multiple high-grade semi-massive sulphide segregations seen at depth above the basal contact. Detailed logging and interpretation of this zone, combined with geochemical assay results and DHEM we hope will help us vector towards a possible Perseverance-style basal massive sulphide component to the Mulga Tank system. Further existing RC holes along this western margin can also be used to systematically test this exciting target zone."*

## **MULGA TANK DRILLING PROGRAMS**

Exploration results from the Company's various drilling programs at the Mulga Tank Project over the last three years have demonstrated significant nickel sulphide mineralisation and an extensive nickel sulphide mineral system within the Mulga Tank Ultramafic Complex.

WMG has undertaken a combination of both diamond and reverse circulation (RC) drilling. With this two pronged approach, RC is used to infill and prove up the extent of shallow disseminated nickel sulphide mineralisation, defined by the Company's Mineral Resource Estimate (ASX, *Mulga Tank Mineral Resource Over 5Mt Contained Nickel, 10 April 2025*), whilst the diamond drilling program continues to test deeper targets for basal massive sulphide.

### **HOLE MTRC011**

Hole MTRC011 was drilled in October 2023 as part of the westernmost fence of the Company's Phase 1 RC program (along with holes MTRC001, MTRC010 and MTRC012). The hole is located ~400m SW of diamond hole MTD028, which was drilled to test the *W Conductor* EM anomaly at depth beneath diamond hole MTD022. Hole MTD028 returned an intersection of 140m at 0.49% Ni from 874m, including 82m at 0.55% Ni from 886m, in a zone of possible Perseverance-like "cloud sulphide", containing multiple high-grade sulphide segregations, above the basal contact (ASX, *MTD028 Disseminated Nickel Sulphide 140m at 0.49% Ni, 31 October 2023*). The MTRC011 diamond tail aimed to step out from hole MTD028 and further test the basal contact of the Complex in this area.

The diamond tail extension was drilled from 312m to a total depth of 934.1m and intersected ~550m of variably serpentinised and talc-carbonate altered high MgO adcumulate dunite ultramafic (312-864.2m), before encountering a footwall of basalt and silicified shales at 864.2m depth (864.2-934.1m) (Appendix - Table 1).

Disseminated magmatic sulphides (trace to 2%) were observed at numerous intervals down the hole, cumulatively over more than 250m. In a number of places the disseminated sulphides coalesce into interstitial blebs (3 to 8% sulphide) between former olivine crystals (Appendix - Table 2).

Corresponding pXRF readings of Ni, with elevated Cu and S, support the likelihood of this being disseminated magmatic nickel sulphide mineralisation.



Figure 1: Photos showing examples of semi-massive sulphide segregations and globules in hole MTRC011

Note: core is NQ2 being 2 inches or 50mm diameter

Multiple intersections of high-tenor nickel sulphide immiscible globules and semi-massive sulphide segregations were observed towards the base of the hole (Figure 1), confirmed by spot pXRF readings up to 46.4% Ni (Appendix - Table 3). These sulphide globules and segregations clearly demonstrate all the conditions and processes are present to form basal massive sulphide accumulations within the Mulga Tank Complex, and that this active zone extends ~2.0km across the base of the Complex.

**Cautionary statement on visible sulphides**

Mineralogical work on a limited number of samples from previous diamond holes has confirmed disseminated pentlandite mineralisation within the Mulga Tank Complex. A number of spot pXRF readings on larger sulphide blebs has confirmed nickel presence and aids visual identification of pentlandite, however, this may not be valid for finer grained sulphides. However, descriptions of visible sulphides should never be considered a proxy or substitute for laboratory analysis. Only subsequent laboratory geochemical assay can be used to determine the widths and grade of mineralisation. WMG will update shareholders when laboratory results become available.

**Cautionary statement on pXRF**

pXRF data is used as an exploration tool and a guide only and should never be considered a proxy or substitute for laboratory analysis. The measurements recorded are for a single spot location and may not be representative of the whole rock. Only subsequent laboratory geochemical assay can be used to determine the widths and grade of mineralisation. WMG will update shareholders when laboratory results become available.

**DOWN HOLE pXRF**

The Company is methodically using a portable X-ray fluorescence (pXRF) device on site as part of its exploration and geochemical vectoring approach during the drilling program. Spot pXRF readings for hole MTRC11 have been taken at 50cm intervals down the core from 312m depth.

This data is processed using WMG's in-house techniques and used to confirm the presence of working magmatic mineral processes and lithogeochemical vectors to aid further exploration. Processed pXRF data from MTRC011 is presented below (Figure 2).

In general the pXRF data confirms the rock to be high MgO, accumulate dunite down the length of the hole. The mean average Ni value across a total of 1,146 readings taken over the logged ultramafic portions of the hole was 0.45% Ni, with individual spot values of up to 46.4% Ni where high tenor sulphide segregations were tested.

A number of factors such as S, Cu and Ni content suggest the potential for a significant working nickel sulphide mineral system in this area with broad sections of high MgO, S, Cu and Ni results. Significant trends within the pXRF results (and subsequent assay results) are beginning to be discerned and able to be correlated between the deep diamond holes drilled so far (MTD023, MTD026, MTD027 and MTD028), starting to reveal the architecture of the Mulga Tank Ultramafic Complex.

It is cautioned that spot pXRF readings may not be representative of the whole rock and only subsequent laboratory geochemical assay will determine widths and grade of mineralisation.

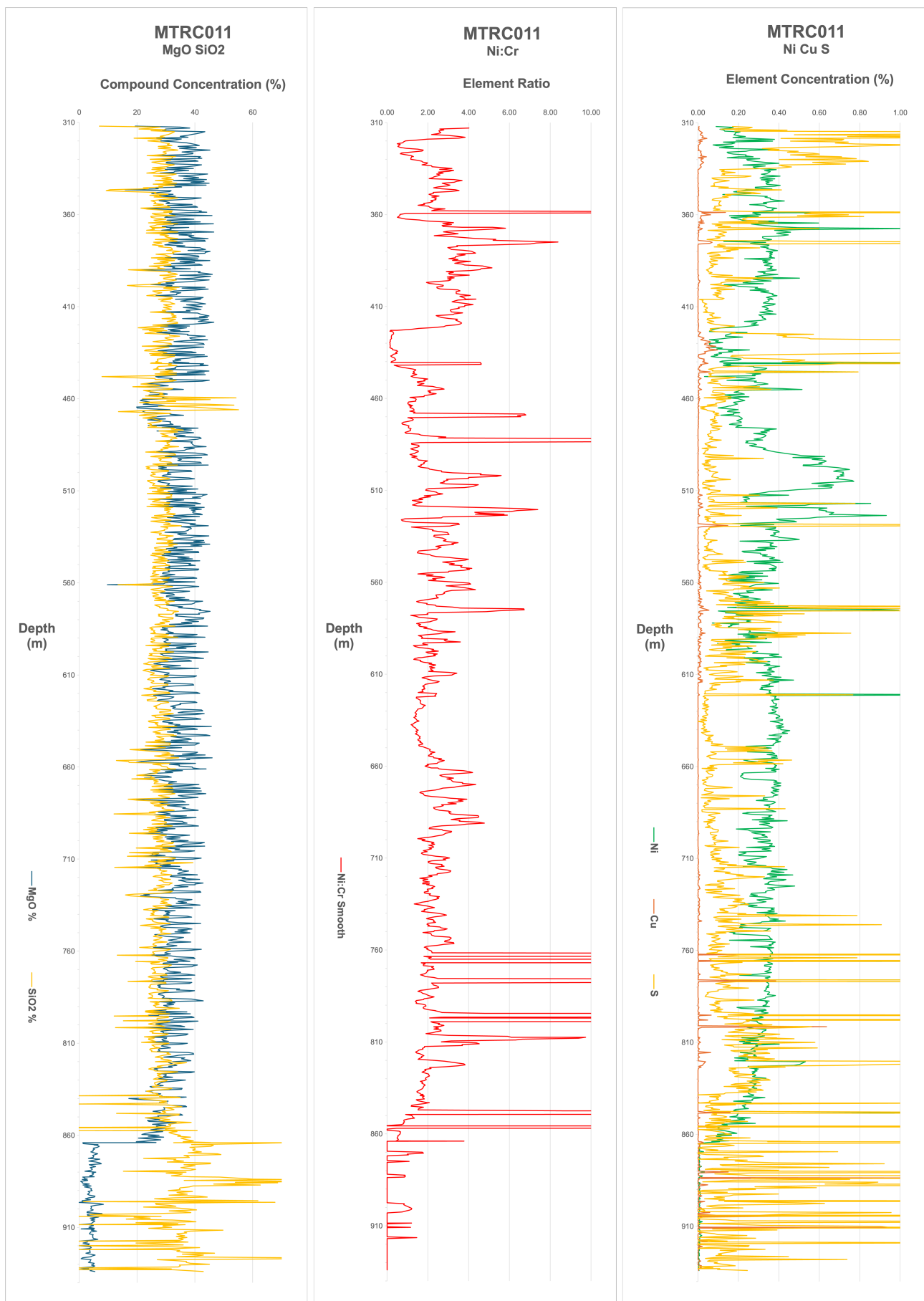
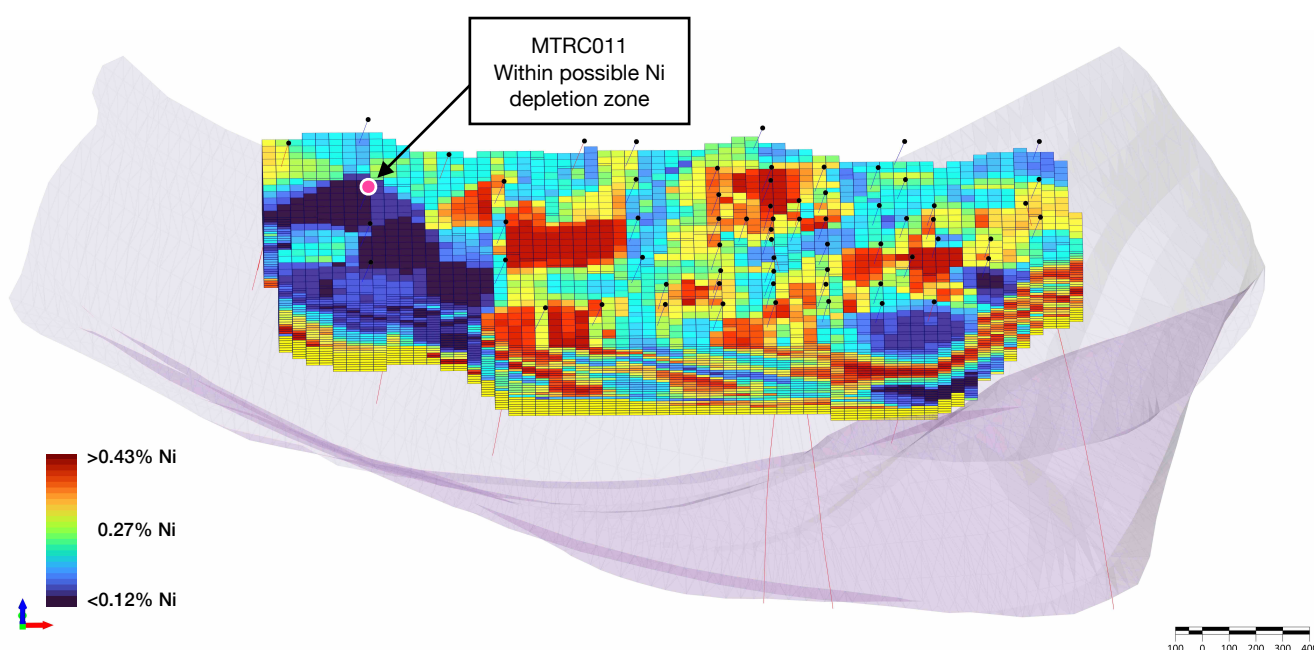


Figure 2: Processed pXRF data for hole MTRC011

## DISCUSSION

Phase 1 RC hole MTRC011 was successfully extended with a diamond tail to further test the basal contact on the western margin of the Mulga Tank Complex. This process can be replicated in the future with several other existing RC holes, saving some ~300m of diamond drilling. The hole achieved a number of exploration goals as it looked to step out from diamond hole MTD028 to extend and replicate the enriched sulphide zone at the base of that hole, which intersected 140m at 0.49% Ni from 874m, including 82m at 0.55% Ni from 886m.

Previous assay results from MTRC011 were pretty unusual, averaging just 0.21% Ni in the bottom 151m of the hole, but with relatively high associated sulphur content of 0.42% S indicating the potential for a well mineralised sulphur saturated zone. This is perhaps evidence for a zone of nickel depletion, with separation and settling of denser nickel sulphide to deeper levels of the system.



**Figure 3: Mulga Tank Parent Block Model for the dunite domain**  
Outline of main Mulga Tank dunite body, viewed from south looking north, coloured by Ni%

The upper portion of the MTRC011 diamond tail showed a number of intervals of coarser disseminated and blebby sulphide whilst the deeper portion of hole intersection a similar ~46m thick sulphide enriched zone from 762m to 808m with large high-grade semi-massive sulphide segregations, in a very “active” and sulphide-rich magma assemblage. The visual results appear to extend this zone by approximately 400m from hole MTD028. **These observations continue to validate the Company’s exploration thesis that the basal zone of the Mulga Tank could likely host Perseverance-style high-grade deposits.** This possible “cloud sulphide” zone has now been traced some ~2km across the Complex and encountered within multiple previous diamond holes including MTD029 (EIS3) and right across to MTD027.

The Company is very pleased with the initial visual observations from hole MTRC011 with yet more evidence for for a hybrid Type 1/2 nickel sulphide mineral system within the Mulga Tank Complex - with both disseminated and massive sulphide components. Detailed logging and geological interpretation, along with geochemical assay results and DHEM will be used to attempt to vector towards the “centre of the cloud” of this enriched sulphide zone.

This basal zone will be further targeted with one of the Company's current EIS grants with a deep diamond hole planned to test a coincident 3D magnetic high feature and conductive MobileMT anomaly located at the hinge zone at the base of the western margin. WMG also plans to drill further diamond tail extensions to Phase 1 RC holes MTRC001, MTRC010 and MTRC012 to test the western margin at shallower depths.

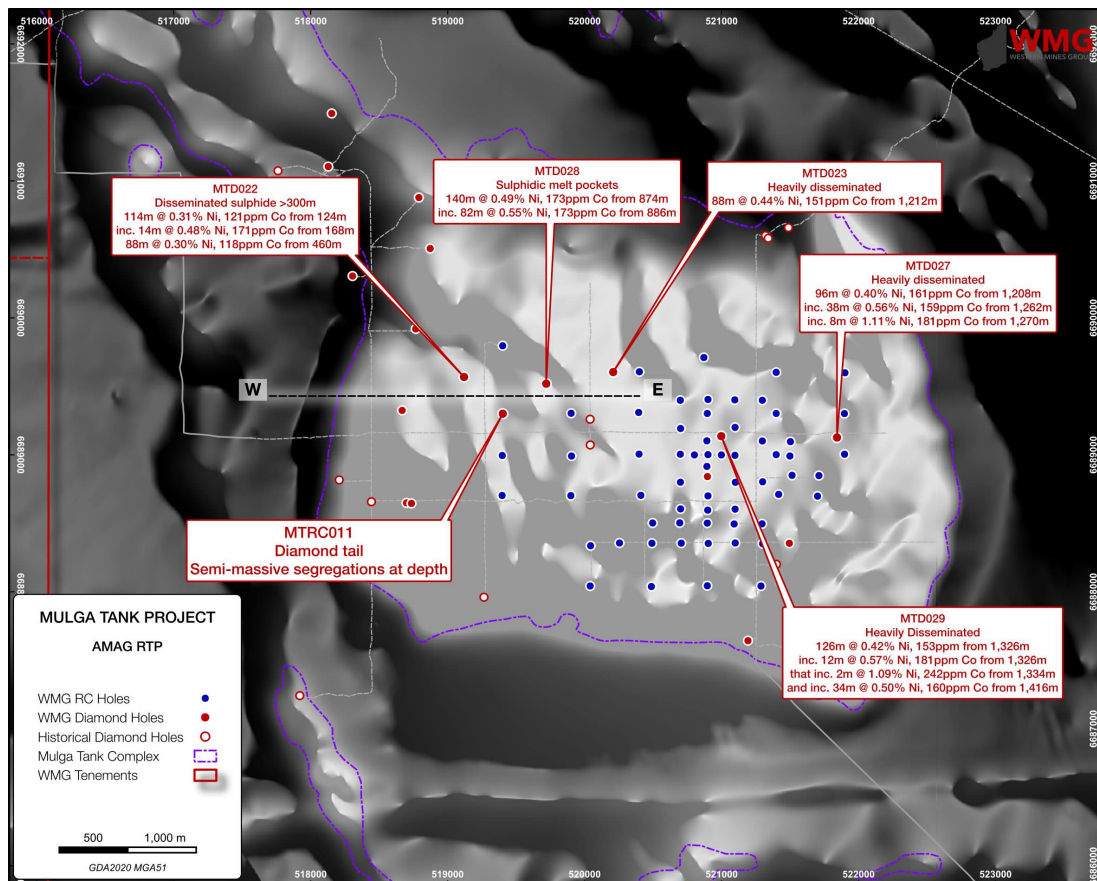


Figure 4: Main body of the Mulga Tank Complex showing location of MTRC011

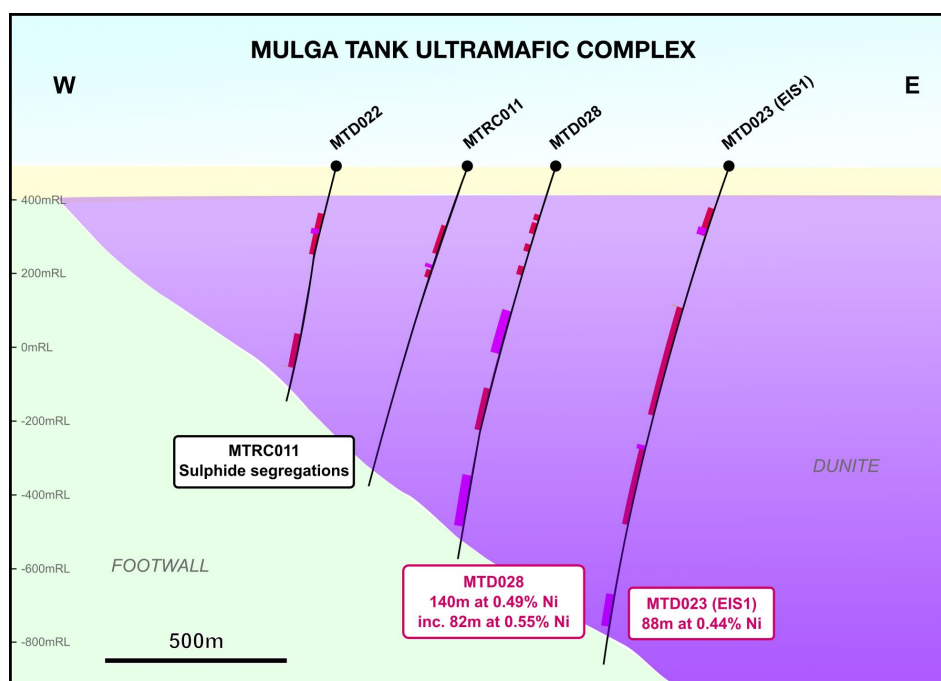


Figure 5: Schematic cross section W-E through the western margin of the Mulga Tank Complex

The Company looks forward to updating shareholders on the assay results from hole MTRC011 once they are received in an estimated five to six weeks. The Company has recently upgraded its onsite core processing facilities with the purchase of a new diamond core saw for cents on the dollar from a former Kalgoorlie operator, this should offer longer term cost and time savings for the Company. Following our recent capital raise the Company plans to complete the rest of the Phase 4 drilling program through to the end of the year and looks forward to continuing progress at the Mulga Tank Project.

**For further information please contact:**

Dr Caedmon Marriott  
Managing Director  
Tel: +61 475 116 798  
Email: [contact@westernmines.com.au](mailto:contact@westernmines.com.au)

*This announcement has been authorised for release to the ASX by Dr Caedmon Marriott, Managing Director*

## APPENDIX

| HoleID  | From (m) | To (m) | Primary Lithology              | Alteration  | Comments                                                                                                                                                                                                              |
|---------|----------|--------|--------------------------------|-------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MTRC011 | 0        | 312    |                                |             | Previously drilled with RC October 2023                                                                                                                                                                               |
| MTRC011 | 312      | 421.35 | Meso-extreme adcumulate Dunite | srp, tc, cb | Variably serpentinised (lizardite-antigorite, magnetite) dunite, with infrequent structurally controlled talc-carbonate alteration within a layered olivine cumulate package                                          |
| MTRC011 | 421.35   | 424.65 | Ultramafic Dunite              | tc, cb      | Strongly talc-carb altered proximal to shear zone, occasional serpentinised pseudomorphic former olivines but igneous textures generally destroyed                                                                    |
| MTRC011 | 424.65   | 454    | Meso-extreme adcumulate Dunite | srp, tc, cb | Variably serpentinised (lizardite-antigorite, magnetite) dunite, frequent talc-carbonate vein sets within a layered olivine cumulate package                                                                          |
| MTRC011 | 454      | 476.35 | Ultramafic Dunite              | tc, cb      | Broad damage zone due to faulting/shear deformation and localised folding, large alteration halo talc-carbonate dominant                                                                                              |
| MTRC011 | 476.35   | 492.6  | Meso-extreme adcumulate Dunite | srp, tc, cb | Variably serpentinised (lizardite-antigorite, magnetite), with occasional talc-carb veining, within a layered olivine cumulate package, porphyroblastic texture                                                       |
| MTRC011 | 492.6    | 639.95 | Ad-extreme adcumulate Dunite   | srp         | Thick package predominantly ad- to extreme adcumulate, variably serpentinised, bottle-green lizardite to dark black magnetite, less structural alteration                                                             |
| MTRC011 | 639.95   | 693.8  | Massive-mesocumulate Dunite    | tc, cb, srp | More structurally active zone, frequent talc-carb vein sets, broad alteration halos, intermittent preserved igneous textures in mesocumulate zones                                                                    |
| MTRC011 | 693.8    | 696.1  | Ultramafic Metadunite          | tc, cb, cl  | Shear zone with strong alteration and mild metamorphic foliation/schistosity                                                                                                                                          |
| MTRC011 | 696.1    | 705.95 | Ad-extreme adcumulate Dunite   | srp         | Mildly serpentinised, pervasive magnetite staining within predominantly extreme adcumulate dunite                                                                                                                     |
| MTRC011 | 705.95   | 713    | Ultramafic Dunite              | tc, cb, cl  | Regular brittle faults within broader damage zone focussed around an intense brittle-ductile fault possible dextral displacement                                                                                      |
| MTRC011 | 713      | 729    | Ultramafic Dunite              | tc, cb, srp | Structurally controlled serpentinised and talc-carbonate altered, igneous textures generally lost, pyroaurite within vein sets                                                                                        |
| MTRC011 | 729      | 747.7  | Ultramafic Dunite              | tc, cb, srp | Broad fault and fractured damage zone localising talc-carbonate alteration and metamorphic fabric                                                                                                                     |
| MTRC011 | 747.7    | 762.1  | Massive-mesocumulate Dunite    | srp, tc, cb | Frequent occurrence of multiphasal vein sets, localising narrow moderate alteration to otherwise preserved cumulate olivines                                                                                          |
| MTRC011 | 762.1    | 808.65 | Meso-extreme adcumulate Dunite | srp, tc, cb | Meso to extreme adcumulate horizon characterised by regular occurrence of 'rip-up clasts' along paleofloor (incompatible pockets with coarse, high tenor Pn-Po sulphide globules within a talc-altered glassy matrix) |
| MTRC011 | 808.65   | 864.2  | Ad-extreme adcumulate Dunite   | tc, cb, srp | Finer-grained approaching the footwall contact, infrequent talc-carb alteration fronts, variable serpentinisation (lizardite-antigorite)                                                                              |
| MTRC011 | 864.2    | 934.1  | Basalt and Metasediments       | sil, bio    | Sulphidic meta-black shales and variably metamorphosed basalts (massive to foliated), frequent quartz veining and subsequent silicification, sequence of repeat volcanic-sedimentary events                           |

Table 1: Logging table summary for hole MTRC011

| HoleID  | From (m) | To (m) | Interval (m) | Lithology                      | Sulphide Texture                            | Sulphide Abundance (%)  | Sulphides Observed                                                           |
|---------|----------|--------|--------------|--------------------------------|---------------------------------------------|-------------------------|------------------------------------------------------------------------------|
| MTRC011 | 312.8    | 343.3  | 30.5         | Meso-extreme adcumulate Dunite | Disseminated                                | 1-2%                    | Pentlandite                                                                  |
| MTRC011 | 358.8    | 396.75 | 37.95        | Meso-extreme adcumulate Dunite | Disseminated Blebby                         | tr-3%                   | Pentlandite                                                                  |
| MTRC011 | 424.65   | 445.75 | 21.1         | Meso-extreme adcumulate Dunite | Disseminated Blebby                         | 1-4%                    | Pentlandite                                                                  |
| MTRC011 | 445.75   | 453.1  | 7.35         | Meso-extreme adcumulate Dunite | Disseminated                                | tr-1%                   | Pentlandite                                                                  |
| MTRC011 | 507.3    | 619.8  | 112.5        | Ad-extreme Adcumulate Dunite   | Disseminated Blebby                         | tr-3%<br>2-7%           | Pentlandite<br>Pentlandite-Pyrrhotite                                        |
| MTRC011 | 762.1    | 808.65 | 46.55        | Meso-extreme adcumulate Dunite | Disseminated Blebby<br>Globule/Semi-massive | tr-2%<br>3-5%<br>10-40% | Pentlandite<br>Pentlandite-Pyrrhotite<br>Pentlandite-Pyrrhotite-Chalcopyrite |

Table 2: Visual sulphide table for hole MTRC011

| HoleID  | Depth Point (m) | Beam Time (s) | Ni (%) | Co (ppm) | Cu (ppm) | S (%) |
|---------|-----------------|---------------|--------|----------|----------|-------|
| MTRC011 | 762.2           | 3 x 20        | 9.07   | 2761     | 1892     | 8.69  |
| MTRC011 | 765.6           | 3 x 20        | 9.11   | 2753     | 2296     | 7.08  |
| MTRC011 | 776.5           | 3 x 20        | 10.1   | 2984     | 2437     | 7.76  |
| MTRC011 | 795.2           | 3 x 20        | 7.25   | 1631     | 649      | 9.61  |
| MTRC011 | 797.85          | 3 x 20        | 3.82   | 1437     | 479      | 9.76  |
| MTRC011 | 848.05          | 3 x 20        | 13.2   | 4500     | 1592     | 11.7  |
| MTRC011 | 855.7           | 3 x 20        | 46.4   | 10677    | 6285     | 18.8  |

Table 3: Significant spot pXRF results hole MTRC011

| HoleID  | Easting (MGA51) | Northing (MGA51) | Depth (m) | Azimuth | Dip |
|---------|-----------------|------------------|-----------|---------|-----|
| MTRC011 | 519403          | 6689301          | 934.1     | 272     | -71 |

Table 4: Collar details for hole MTRC011

### Western Mines Group Ltd

ACN 640 738 834  
Unit 10, 448 Roberts Road  
Subiaco  
WA 6008

### Board

**Rex Turkington**  
*Non-Executive Chairman*

**Dr Caedmon Marriott**  
*Managing Director*

**Francesco Cannavo**  
*Non-Executive Director*

**Dr Benjamin Grguric**  
*Technical Director*

### Capital Structure

Shares: 113.75m  
Options: 16.65m  
Share Price: \$0.20  
Market Cap: \$25.03m  
Cash (30/06/25): \$1.56m

### Follow us

 @westernmines  
 Western Mines Group

## ABOUT WMG

Western Mines Group Ltd (ASX:WMG) is a mineral exploration company driven by the goal to create significant investment returns for our shareholders through exploration and discovery of high-value gold and nickel sulphide deposits across a portfolio of highly-prospective projects located on major mineral belts of Western Australia.

Our flagship project is the Mulga Tank Ni-Co-Cu-PGE Project, a major ultramafic complex found on the under-explored Minigwal Greenstone Belt (100% WMG). WMG's exploration work has discovered a significant nickel sulphide mineral system and is considered highly prospective for globally significant Ni-Co-Cu-PGE deposits. An Mineral Resource Estimate of 1,968Mt at 0.27% Ni, over 5.3Mt of contained nickel, was announced in April 2025, making Mulga Tank the largest nickel sulphide deposit in Australia.

The Company's primary gold project is Jasper Hill, where WMG has strategically consolidated a 3km mineralised gold trend with walk-up drill targets. WMG has a diversified portfolio of other projects including Melita (Au, Cu-Pb-Zn), midway between Kookynie and Leonora in the heart of the WA Goldfields; Youanmi (Au) and Pinyalling (Au, Cu, Li).

## COMPETENT PERSONS STATEMENT

The information in this announcement that relates to Exploration Results and other technical information complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) and has been compiled and assessed under the supervision of Dr Caedmon Marriott, Managing Director of Western Mines Group Ltd. Caedmon is a Member of the Australian Institute of Geoscientists and a Member of the Society of Economic Geologists. He has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Caedmon consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

## DISCLAIMER

Some of the statements appearing in this announcement may be in the nature of forward looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which WMG operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward looking statement. No forward looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside WMG's control.

WMG does not undertake any obligation to update publicly or release any revisions to these forward looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in this announcement. To the maximum extent permitted by law, none of WMG, its Directors, employees, advisors or agents, nor any other person, accepts any liability for any loss arising from the use of the information contained in this announcement. You are cautioned not to place undue reliance on any forward looking statement. The forward looking statements in this announcement reflect views held only as at the date of this announcement.

## MULGA TANK PROJECT

### JORC CODE, 2012 EDITION - TABLE 1

#### SECTION 1: SAMPLING TECHNIQUES AND DATA

| Criteria              | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sampling techniques   | <ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul> | <ul style="list-style-type: none"> <li>Diamond core drilling was completed using standard industry best practice</li> <li>NQ2 diamond core will be cut in half or quarters and sampled on either geological or whole metre intervals. Samples will be crushed and pulverised to produce a sub-sample for analysis by either multi-element ICP-AES (ME-ICP61 and ME-ICP41), precious metals fire assay (Au-AA25 or PGM-ICP23) and loss on ignition at 1,000°C (ME-GRA05)</li> <li>Portable XRF data collected at 50cm sample point spacing downhole, with a 20 second beam time using 3 beams</li> <li>Model of XRF instrument was Olympus Vanta M Series</li> </ul> |
| Drilling techniques   | <ul style="list-style-type: none"> <li>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).</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <ul style="list-style-type: none"> <li>Diamond drilling comprised NQ2 core</li> <li>The core was orientated using a downhole orientation tool at the end of every run</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Drill sample recovery | <ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <ul style="list-style-type: none"> <li>Diamond core recoveries were logged and recorded in the database. Overall recoveries were reported at &gt;95% with no core loss issues or significant sample recovery problems</li> <li>Diamond core was reconstructed into continuous runs on an angle iron cradle for orientation marking. Depths were checked against the depth given on the core blocks and rod counts were routinely carried out by the drillers</li> </ul>                                                                                                                                                                                             |

| Criteria                                       | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Logging                                        | <ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>                                                                                                                                                                                                                                                                                             | <ul style="list-style-type: none"> <li>Information on structure type, dip, dip direction, alpha angle, beta angle, texture, shape and fill material were collected and stored in the database</li> <li>Logging of diamond core recorded lithology, mineralogy, mineralisation, structural, weathering, colour, and other features of the samples. Core was photographed in both dry and wet form</li> <li>Drillhole was logged in full, apart from rock roller diamond hole pre-collar intervals</li> </ul>                             |
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul> | <ul style="list-style-type: none"> <li>Laboratory geochemical assay has not yet been undertaken</li> <li>Core will be cut in half or quarters and sampled on either geological intervals or 0.5, 1 or 2 metre lengths for geochemical assay</li> </ul>                                                                                                                                                                                                                                                                                  |
| Quality of assay data and laboratory tests     | <ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul>                                                                           | <ul style="list-style-type: none"> <li>Laboratory geochemical assay has not yet been undertaken</li> <li>XRF instrument used was Olympus Vanta M-Series</li> <li>XRF used a 20 beam time, with 3 beams, using standard calibration procedures</li> </ul>                                                                                                                                                                                                                                                                                |
| Verification of sampling and assaying          | <ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                  | <ul style="list-style-type: none"> <li>Significant XRF readings reported were verified by multiple alternative company personnel onsite</li> <li>Primary logging data was collected using Ocris logging system on a laptop computer, XRF data was download into Excel spreadsheets, all data was compiled into a SQL database server</li> <li>No adjustments were made to individual spot XRF data reported</li> <li>Some smoothing and moving averaging techniques were used when plotting Ni:Cr ratios in graphical format</li> </ul> |

| Criteria                                                | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                | Commentary                                                                                                                                                                                                                                        |
|---------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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>• Drill holes located using a handheld GPS with accuracy of +/-3m, downhole surveys used continuous gyro readings at 5m intervals</li> <li>• Coordinates are in GDA2020 UTM Zone 51</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 drilling completed was reconnaissance in nature designed to test specific geological and geophysical targets for first pass exploration purposes only</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>• The drilling was planned to be approximately perpendicular to the interpreted stratigraphy and footwall contact</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 core will be delivered to the laboratory by company personnel</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>• No audits or reviews of drilling sampling techniques or data by external parties at this stage of exploration</li> <li>• An internal review of sampling techniques and data will be completed</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 licence to operate in the area.</li> </ul> | <ul style="list-style-type: none"> <li>• Tenements E39/2132, E39/2134 and E39/2223, tenement application E39/2299</li> <li>• Held 100% by Western Mines Group Ltd</li> <li>• 1% NSR over E39/2134, tenements E39/2132 and E39/2223 are royalty free</li> <li>• Native Title held by Upurli Upurli Nguratja and Nyalpa Pirniku</li> <li>• No known registered sites or historical areas within the tenements</li> <li>• Goldfields Priority Ecological Community PEC54 borders eastern edge of project area</li> <li>• Tenement is in good standing</li> </ul> |

| Criteria                          | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|-----------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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>Previous exploration over the Mulga Tank project area by various companies dates back to the 1980s</li> <li>Of these, more detailed exploration was completed by BHP Minerals Pty Ltd (1982–1984), MPI Gold Pty Ltd (1995–1999), North Limited (1999–2000), King Eagle Resources Pty Ltd (2004–2012), and Impact (2013–2018)</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>The geology of the project area is dominated by the irregular shaped Mulga Tank serpentinised metadunite intrusive body measuring ~5km x 5km, hosted within metasediments, mafic to felsic schists and foliated metagranite of the northwest trending Archean Minigwal Greenstone Belt</li> <li>Previous drilling intersected disseminated and narrow zones of massive nickel-copper sulphide mineralisation within the dunite intrusion</li> <li>The intrusion is concealed under variable thicknesses of cover (reported up to 70 m in places) with the interpretation of the bedrock geology based largely on aeromagnetic data and limited drilling</li> </ul> |
| Drill hole information            | <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 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>A listing of the drill hole information material to the understanding of the exploration results provided in the body of this announcement</li> <li>The use of any data is recommended for indicative purposes only in terms of potential Ni-Cu-PGE mineralisation and for developing exploration targets</li> </ul>                                                                                                                                                                                                                                                                                                                                               |
| Data aggregation methods          | <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>No metal equivalent values have been quoted</li> <li>XRF data for Ni:Cr shown in Figure 2 was processed and smoothed using a moving average</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |

| Criteria                                                         | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                           | Commentary                                                                                                                                                                                                                                                                  |
|------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Relationship between mineralisation widths and intercept lengths | <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>The drillhole was oriented to intersect perpendicular to the base or stratigraphy</li> <li>The relationship of the downhole length to the true width is not known</li> </ul>                                                         |
| Diagrams                                                         | <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>Appropriate maps, photos and tabulations are presented in the body of the announcement</li> </ul>                                                                                                                                    |
| Balanced reporting                                               | <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>A complete XRF dataset for the drill hole to date is shown in Figure 2</li> <li>XRF readings are a single spot reading and should only be taken as a guide that nickel sulphide mineralising processes are being observed</li> </ul> |
| Other substantive exploration data                               | <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>Not applicable</li> </ul>                                                                                                                                                                                                            |
| Further work                                                     | <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>Future exploration planned includes further drill testing of targets identified</li> <li>Exploration is at an early stage and future drilling areas will depend on interpretation of results</li> </ul>                              |