

WMG WINS EIS AWARD TO DRILL KOMATIITE TARGETS AT MULGA TANK

HIGHLIGHTS

- Successful award of \$180,000 of Government co-funded exploration drilling at Mulga Tank
 - Competitive application process for innovative exploration drilling projects assessed against EIS criteria
 - Plans to drill six RC holes, two with diamond tails, in the *Panhandle* area of tenement E39/2134 - building on previous EIS drilling success
 - Maximum \$180,000 universal drilling grant will further test the ~1.3km long mineralised olivine cumulate body and komatiite channel system recently confirmed by diamond hole MTD030 (EIS8)
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Western Mines Group Ltd (WMG or Company) (**ASX:WMG**) is pleased to announce the Company has been granted \$180,000 to fund further drilling at the Mulga Tank Ni-Co-Cu-PGE Project, under the WA State Government's Co-funded Exploration Drilling Program, part of the Exploration Incentive Scheme (EIS).

The Company was successful in its application to EIS Round 32 and has been awarded the maximum \$180,000 of co-funding towards 50% of direct drilling costs for a further six exploration holes targeting the ~1.3km long komatiite body within tenement E39/2134. The grant procedure is a competitive application process awarded to exploration drilling at innovative exploration drilling projects assessed against EIS criteria.

WMG intends to use this funding to drill six RC holes, two with diamond tails, within tenement E39/2134, north of the main body of the Mulga Tank Complex. This will target the komatiite channel system demonstrated by the first belt-wide drilling program last year (*ASX, Regional EIS Drilling Confirms Belt-Scale Mineral System, 3 October 2024; Assays and Petrology Confirm Fertile Komatiite System, 3 December 2024*) and confirmed by recent EIS diamond hole MTD030 (EIS8) (*ASX, MTD030 (EIS8) Confirms Mineralised Komatiite System, 8 September 2025*). These holes were funded with the aid of previous EIS awards.

The six holes will further test this exciting new komatiite system and ~1.3km long body, interpreted from aeromagnetic imagery, and confirmed by recent drilling to be high-MgO olivine cumulate/dunite and komatiite lithologies, with visible nickel sulphide mineralisation.

Commenting on the EIS Award, WMG Chairman Rex Turkington said:

"Once again, congratulations and great work by Caedmon, Ben and the exploration team in our fifth successful EIS application round. This maximum \$180,000 universal award will extensively test the mineralised komatiite system in the Panhandle area. Previous EIS drilling has been very successful and we hope that continues."

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Shares on Issue: 97.19m
Share Price: \$0.245
Market Cap: \$23.81m
Cash: \$1.56m (30/06/25)

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 completed 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 Update, 10 April 2025*), whilst the diamond drilling program continues to test deeper targets for basal massive sulphide.

KOMATIITE DRILLING

The Company made an EIS Universal Drilling application in Round 32 of the Co-funded Exploration Drilling Program for six RC holes, two with diamond tails, within tenement E39/2134 (Figure 2). The Company was successful with a further maximum award of \$180,000 of co-funding towards 50% of the direct drilling costs of the six holes, totalling approximately ~2,600m of combined drilling. Tenement E39/2134 is located to the north of the main body of the Mulga Tank Complex, which is contained within tenement E39/2132.

The six RC holes will follow-up on recent EIS diamond hole MTD030 (EIS8) and previous EIS RC holes MTRC062 (EIS6) and MTRC063 (EIS7) that demonstrated a mineralised komatiite channel system within the Panhandle area (*ASX, Assays and Petrology Confirm Fertile Komatiite System, 3 December 2024; MTD030 (EIS8) Confirms Mineralised Komatiite System, 8 September 2025*). These six holes will target the ~1.3km long body, interpreted from aeromagnetic imagery (Figure 1), and will extensively test this exciting mineralised komatiite target.

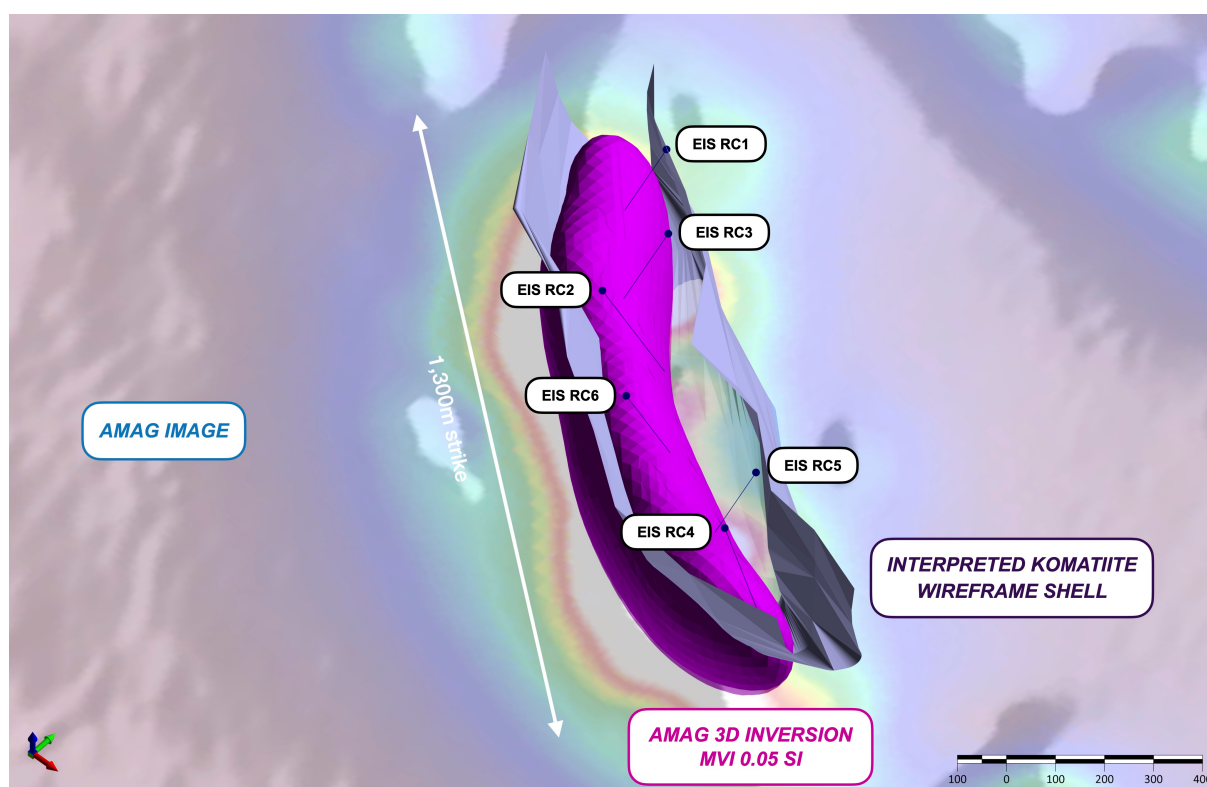


Figure 1: 3D image of olivine cumulate package targeted within tenement E39/2134

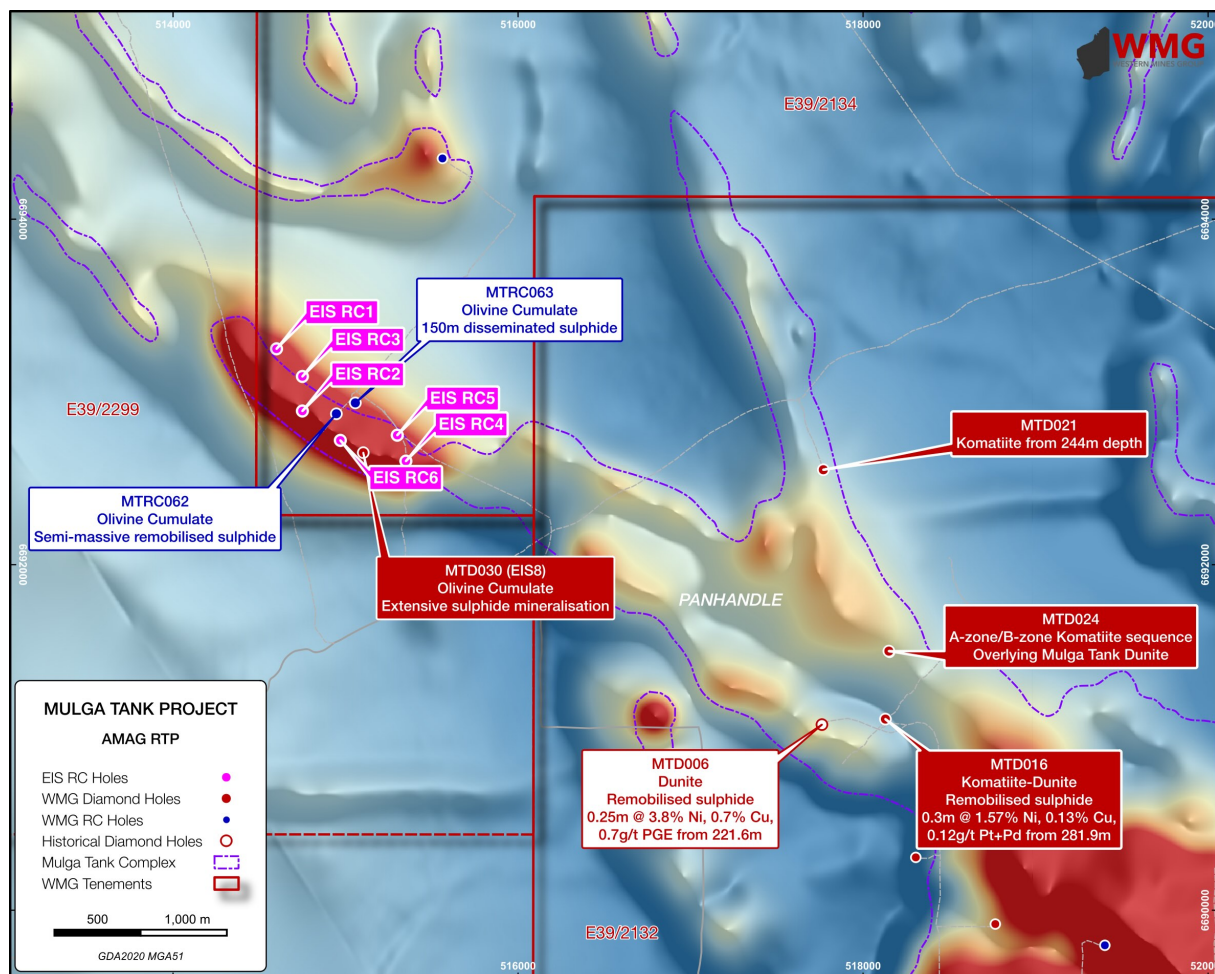


Figure 2: Location of WMG Round 32 EIS holes

Under the terms of the grant the Company is able to commence drilling of the EIS holes any time after 1 December 2025 and will be included in our current exploration plans. The Company looks forward to regularly updating shareholders on the progress and results of our exploration programs at Mulga Tank.

For further information please contact:

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

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Board

Rex Turkington
Non-Executive Chairman

Dr Caedmon Marriott
Managing Director

Francesco Cannavo
Non-Executive Director

Dr Benjamin Grguric
Technical Director

Capital Structure

Shares: 97.19m
Options: 10.21m
Share Price: \$0.245
Market Cap: \$23.81m
Cash (30/06/25): \$1.56m

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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.

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