Western Mines Group Ltd
ACN 640 738 834
Unit 10, 448 Roberts Road
Subiaco
WA 6008

23 October 2025

ASX Announcement (ASX: WMG)

ISSUE OF SHARES AND UNLISTED OPTIONS

On 14 October 2025 Western Mines Group Ltd ("WMG" or "Company") announced that it had completed a capital raising via a placement of 16,910,000 ordinary fully paid shares at $0.22 each to raise A$3.720 million before costs ("Placement Shares"). The Company also agreed to issue 4,227,500 unlisted options (1 option per 4 shares placed) with an exercise price of $0.40 and expiry of 31 December 2027.

The Company is now pleased to advise that it has completed the issue of 16,560,000 placement shares and 4,140,001 unlisted otpions. The remaining 350,000 shares and 87,500 unlisted options will be issued following a general meeting of shareholders, likely in May 2026.

The Company also issued 1,550,909 unlisted broker options, with an exercise price of $0.40 and expiry of 31 December 2027, to Cygnet Capital as part of the payment of their fee as Lead Manager of the placement.

Funds raised under the Placement will be expended to further advance ongoing exploration programs at the Company's Mulga Tank Ni-Co-Cu-PGE Project. This will include*:

- Further RC and diamond drilling programs,
- Geochemical assays,
- Geophysical surveys and targeting,
- Ongoing metallurgical test work,
- Work towards an initial scoping study, and
- Belt-wide gold exploration upon grant of tenement E39/2299.

** Note: Current exploration plans always subject to change without notice.*

Notice under Section 708A

The Company issued the placement shares to institutional and sophisticated investors and they are part of a class of securities quoted on the Australian Securities Exchange Limited (ASX).

The Company gives this notice pursuant to Section 708A(5)(e) of the Corporations Act. The shares were issued without disclosure to the investors under Part 6D.2, in reliance on Section 708A(5) of the Corporations Act. The Company, as at the date of this notice, has complied with:

a) the provisions of Chapter 2M of the Corporations Act as they may apply to the Company, and
b) Section 674 and 674A of the Corporations Act.

There is no excluded information as at the date of this notice, for the purposes of Sections 708A(7) and (8) of the Corporations Act.

An Appendix 2A Application for Quotation of Additional Securities is lodged separately with ASX.

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This announcement has been authorised for release by Dr Caedmon Marriott, Managing Director.

For further information please contact:

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