ASX Release

3 November 2025

GOLD DUKE GRADE CONTROL RESULTS PROVIDE STRONG SUPPORT FOR PENDING DECISION TO MINE

Highlights:

- **Early results from the 35,300 m grade control and infill drilling confirm the Gold Duke model's accuracy, with early Eagle South and Gold King assays closely matching Scoping Study[1] grades and validating mineralisation continuity along strike and at depth.**

- **Grade control drilling results reported to date have delivered high-grade, continuous intersections consistent with modelled expectations, with better intercepts including:**

  Eagle South:
  - **10 m @ 3.78 g/t Au from 30 m (EG00069)**
  - **9 m @ 3.75 g/t Au from 17 m (EG00070)**
  - **8 m @ 3.06 g/t Au from 18 m (EG00059)**

  Gold King:
  - **9 m @ 1.57 g/t Au from 12 m (GK00181)**
  - **7 m @ 2.06 g/t Au from 18 m (EM00162)**
  - **5 m @ 3.99 g/t Au from 40 m (EM00070)**

- **The tight 5 m × 10 m drilling pattern has verified orebody continuity and grade consistency, reinforcing confidence in production, design, and cash-flow forecasts—supporting projected undiscounted pre-tax cash surpluses of A$56M (A$4,500/oz) to A$97M (A$5,500/oz)[1].**

- **All samples were analysed by ISO-certified labs (Nagrom and Jenning) using 50 g Fire Assay with full QA/QC. Statistical review confirmed no bias or drift, ensuring JORC-compliant accuracy and repeatability.**

- **Strong correlation between new grade control and historical drilling validates geological models and pit designs, de-risking the Decision to Mine pathway and confirming continuous, mineable Stage 1 mineralisation.**

- **Results received for a further 28 of 1,107 holes demonstrate excellent grade continuity, with assays from the remaining ~32,550 m (~1,020 holes) to be progressively incorporated into the Resource Model Update.**

- **Backed by a fully funded development plan, low pre-mining capital requirements (~A$2.6–2.8 M), and a rapid payback period (3 months)[1], Western Gold Resources is now poised to commence mining with strong geological confidence, proven technical validation, and outstanding leverage to record Australian gold prices, further strengthening the upcoming Decision to Mine process.**

Managing Director's Commentary

Managing Director Cullum Winn commented:

"These results from the Gold Duke grade control drilling program mark a major technical milestone for Western Gold Resources. The strong correlation between new assays and our Scoping Study model confirms the robustness of the orebody and underpins the integrity of our mine design and financial forecasts.

With a fully funded development plan, low start-up capital, and rapid payback, we are exceptionally well positioned to move into production at a time of record Australian gold prices—further strengthening the upcoming Decision to Mine process."

Gold Duke Grade Control and Infill Drilling Confirms Strong Continuity and Growth Potential.

Western Gold Resources Limited (ASX: WGR) ("WGR" or "the Company") is pleased to report that assay results from a further **28 Reverse Circulation (RC) drillholes** across the **Eagle South** and **Gold King** deposits within the Gold Duke Project located 35km southwest of Wiluna, in the Goldfields region of Western Australia continue to deliver **strong and consistent gold intersections**, confirming the continuity of mineralisation within and beyond the Stage 1 pit designs.

These early results reinforce the robustness of the geological model and suggest potential pit extensions and resource growth opportunities within the broader Gold Duke corridor.

With all 35,300 metres of drilling for Stage 1 now complete[2], the Company is advancing toward the **resource model update** that will underpin the **Decision to Mine** process.

Eagle South forms part of the Eagle Deposit reported in the Mineral Resource Estimate (refer to appendix 1)

Initial Drilling Results

Further encouraging assay results from a further **28 Reverse Circulation (RC) drillholes** completed across the **Eagle South** and **Gold King** deposits, which form part of the Company's **Gold Duke Project** (Figure 1).

These latest assays, received in preliminary raw format, continue to demonstrate **strong continuity of gold mineralisation** within the Stage 1 pit areas, confirming both **lateral and vertical extensions** to previously modelled zones. Results reinforce the consistency of gold grades and validate the robustness of the Company's geological interpretation across the Joyners Find shear corridor.

Gold mineralisation at **Eagle South** and **Gold King** occurs within the **Joyners Find shear zone**, hosted predominantly in **steeply west-dipping banded iron formation (BIF)** units enveloped by **highly weathered mafic and ultramafic rocks**. Drilling, oriented approximately perpendicular to mineralisation (azimuth 090°, inclination –60°), continues to return excellent intercepts including:

Eagle South:

- **10m @ 3.78 g/t Au from 30m (EG00069);**
- **9m @ 3.75 g/t Au from 17m (EG00070);**
- **8m @ 3.06 g/t Au from 18m (EG00059);**

Gold King:

- **9m @ 1.57 g/t Au from 12m (GK00181);**
- **7m @ 2.06 g/t Au from 18m (EM00162);**
- **5m @ 3.99 g/t Au from 40m (EM00070).**

Drilling to Date

The Company has now successfully completed 35,300 metres of RC drilling at the Gold Duke Project, representing the full scope of the **Stage 1 Grade Control and Infill Program**.[4] This comprehensive program was designed to underpin **mine planning, resource estimation, and reserve definition across** the initial production areas — **Eagle, Emu, Golden Monarch, and Gold King**.

These results build on the recently reported assays from the Eagle and Emu prospects[2]. A further **28 holes (986 m)**, drilled on a close-spaced 5 m × 10 m grid, targeted the northern extensions of the Eagle South and Gold King pits. The drill orientation (–60° toward 090°) was consistent with previous resource drilling, ensuring strong correlation between datasets and reliable modelling of grade continuity.

This close-spaced drilling specifically targets the near-surface mineralisation envelopes identified in previous resource definition campaigns. The program's design aligns with the parameters established in the **Updated Scoping Study[1]**, with the objective of providing **precise ore delineation and grade distribution data** within the open-pit mining zones.

These outcomes mark a critical step toward finalising the **resource model update** and **mine scheduling process**, setting the stage for WGR's planned transition to mining in **late Q4 2025**.

Technical Interpretation & Growth Potential

Geological interpretation from the latest drilling continues to validate WGR's understanding of the structural and stratigraphic controls within the **Joyners Find shear corridor**, which hosts multiple near-surface BIF-associated gold systems across the Gold Duke Project.

At **Eagle South**, mineralisation remains open both along strike and down-plunge to the south, with several high-grade zones demonstrating continuity beyond the current pit shell defined in the Scoping Study[1]. Similarly, at **Gold King**, new results confirm persistent mineralisation within steeply dipping BIF horizons, extending below the existing pit design and suggesting the potential for expanded mining envelopes.

The consistent grade tenor and geological uniformity observed across both deposits are highly encouraging, indicating a robust mineralised system with strong potential for resource growth at depth and along strike. These trends will be integrated into the upcoming resource model update, aimed at optimising pit designs and potentially extending the overall mine life of the Gold Duke operation.

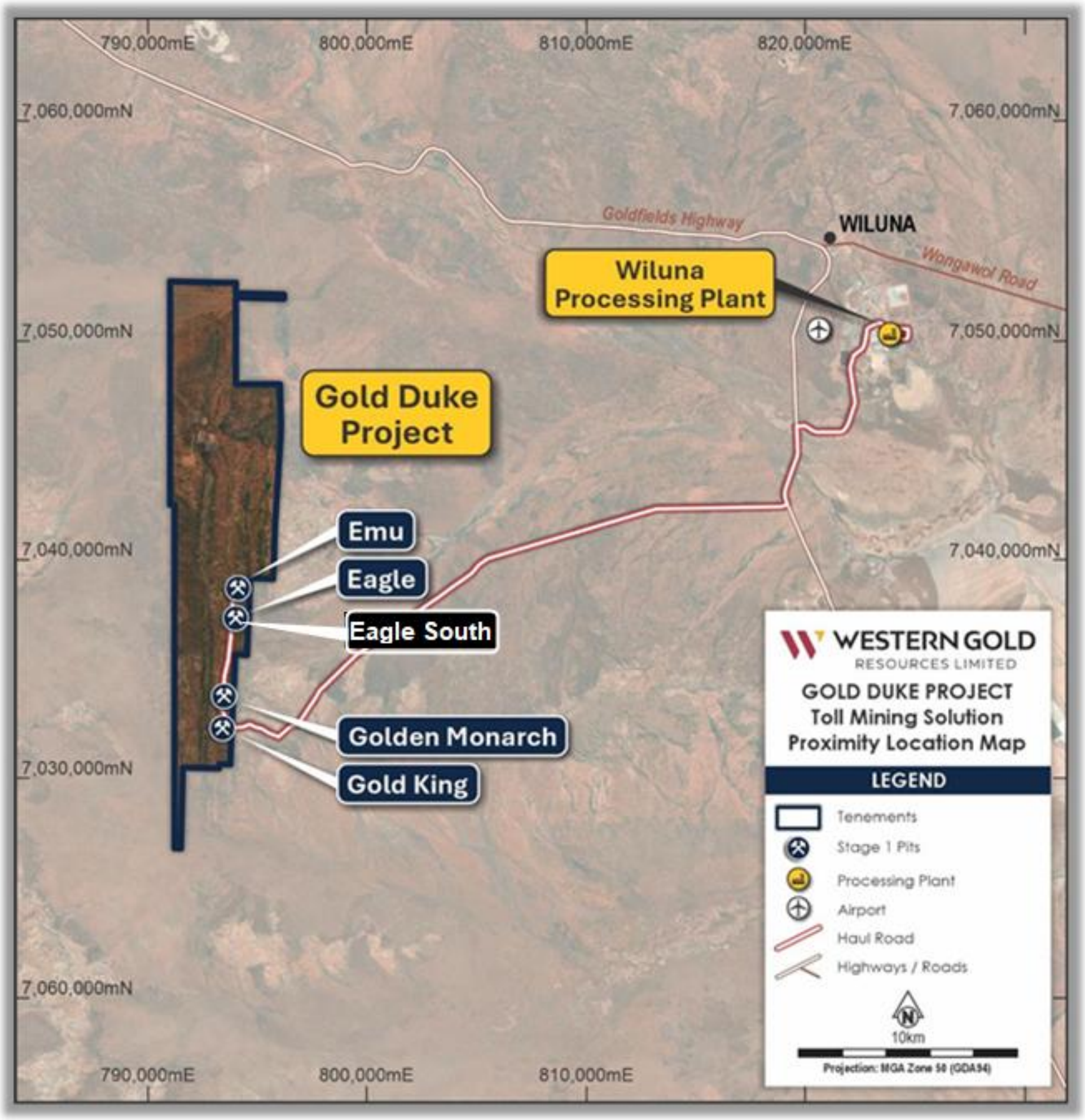

Figure 1: Gold Duke Proposed site layout and pit designs for the Eagle, Emu, Golden Monarch, Gold King and Joyners Find deposits.

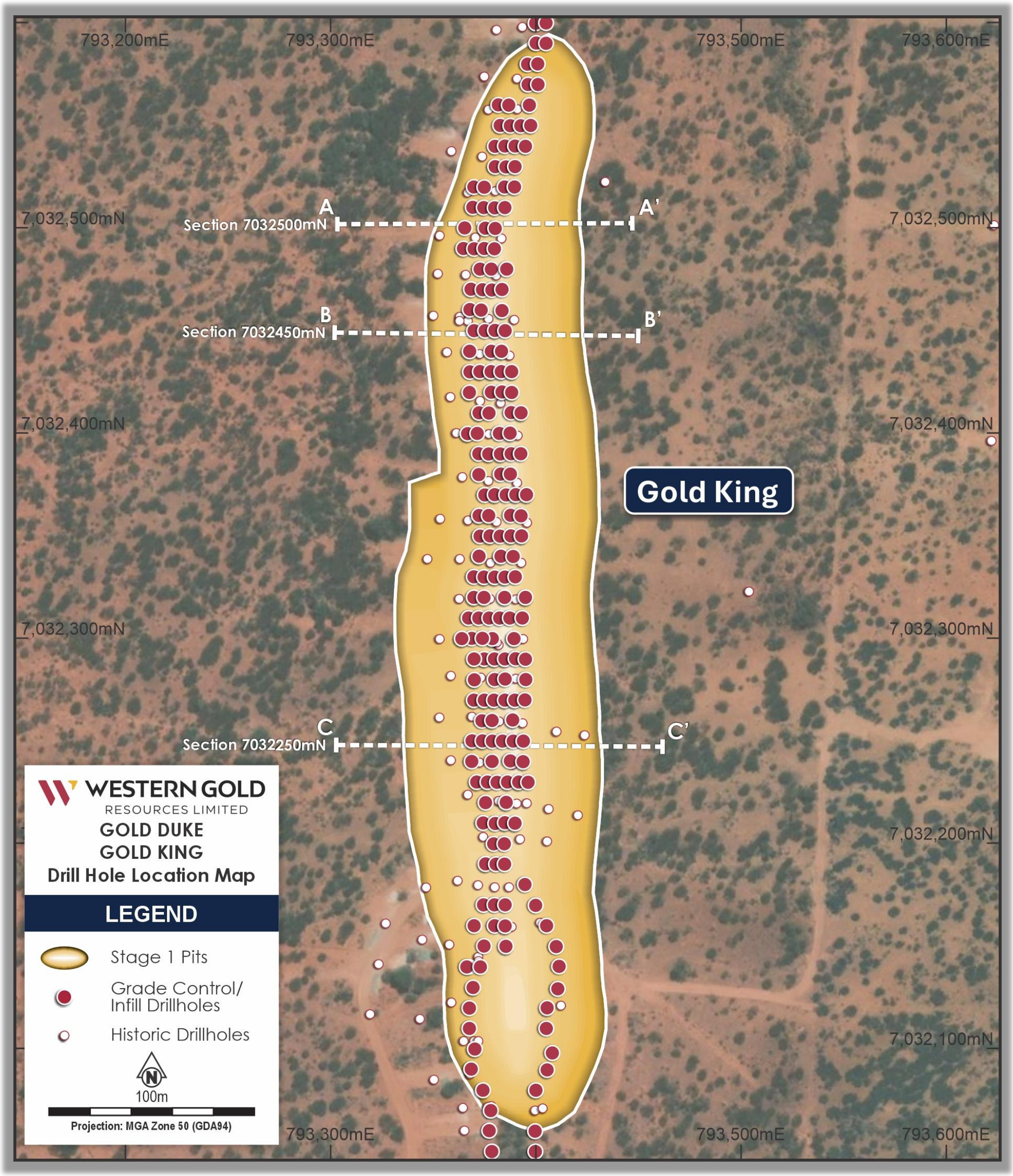

Figure 2 - Plan of the Gold King Prospect of Gold Duke highlighting section lines completed with returned Au assay results.

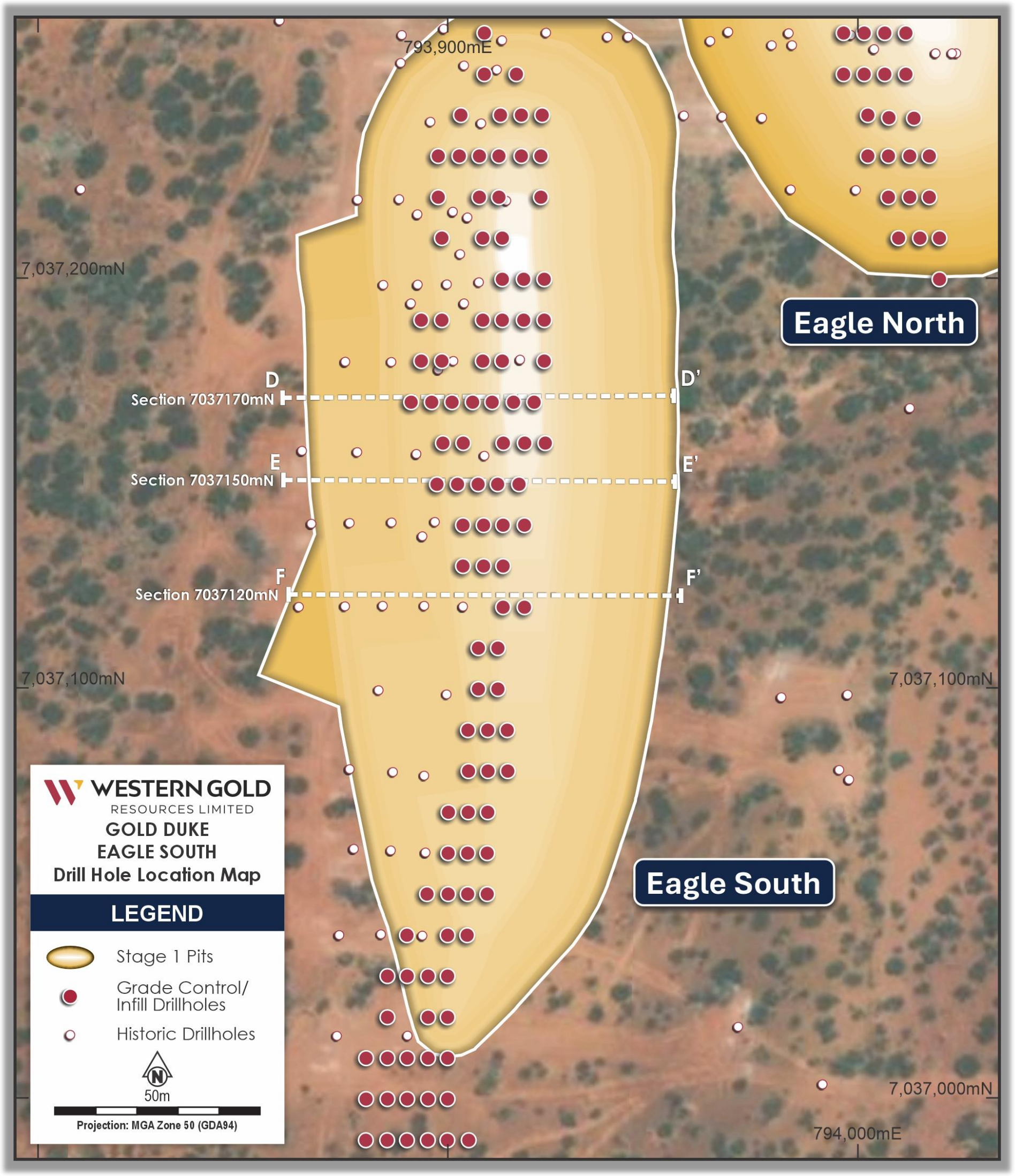

Figure 3 - Plan of the Eagle South (southern section of Eagle Prospect of Gold Duke Project highlighting section lines completed with returned Au assay results.

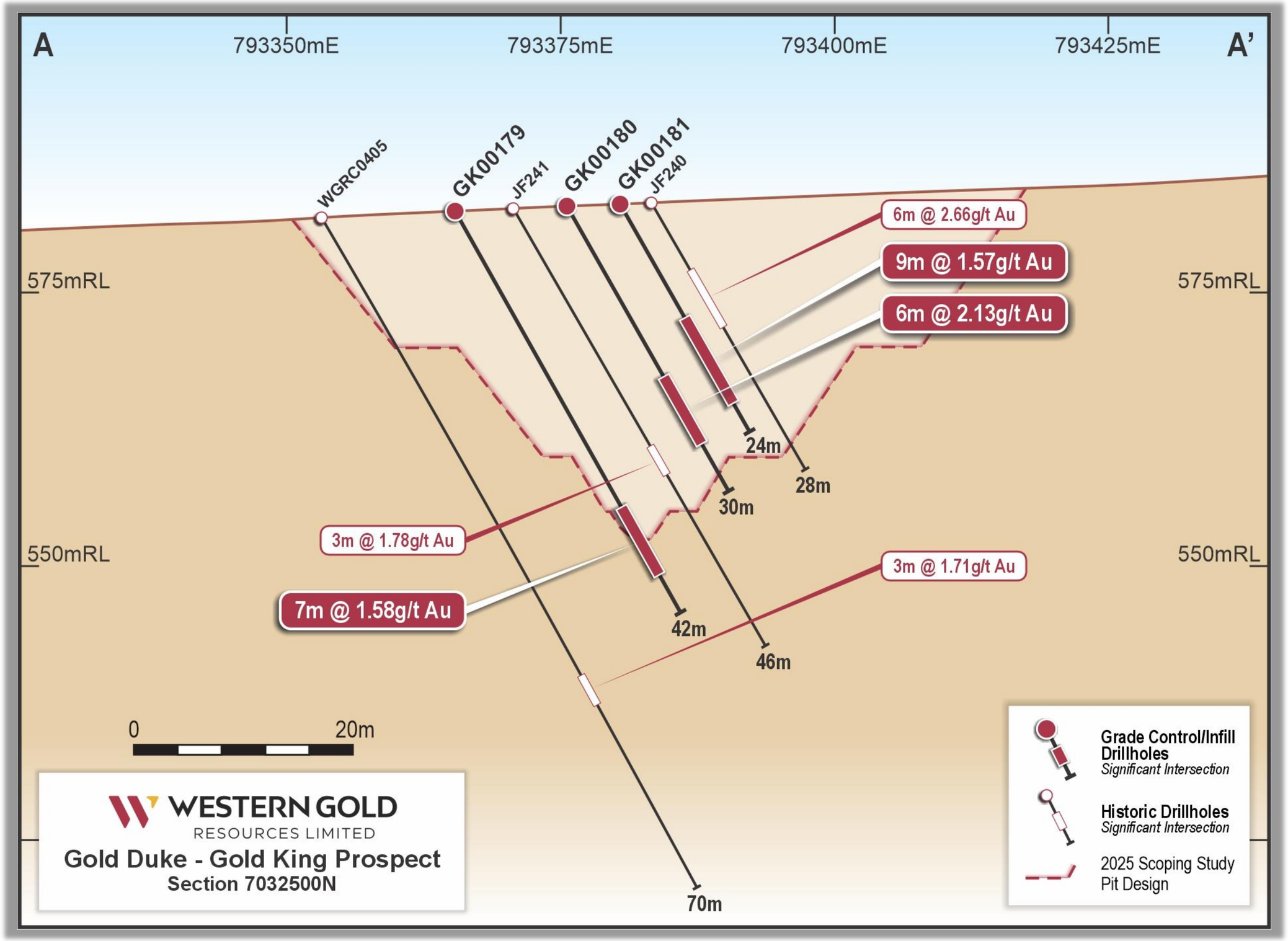

Figure 4 – Gold King Prospect Section A-A' (7032500mNth) from Figure 2 displaying intercepts from current and historic drilling.

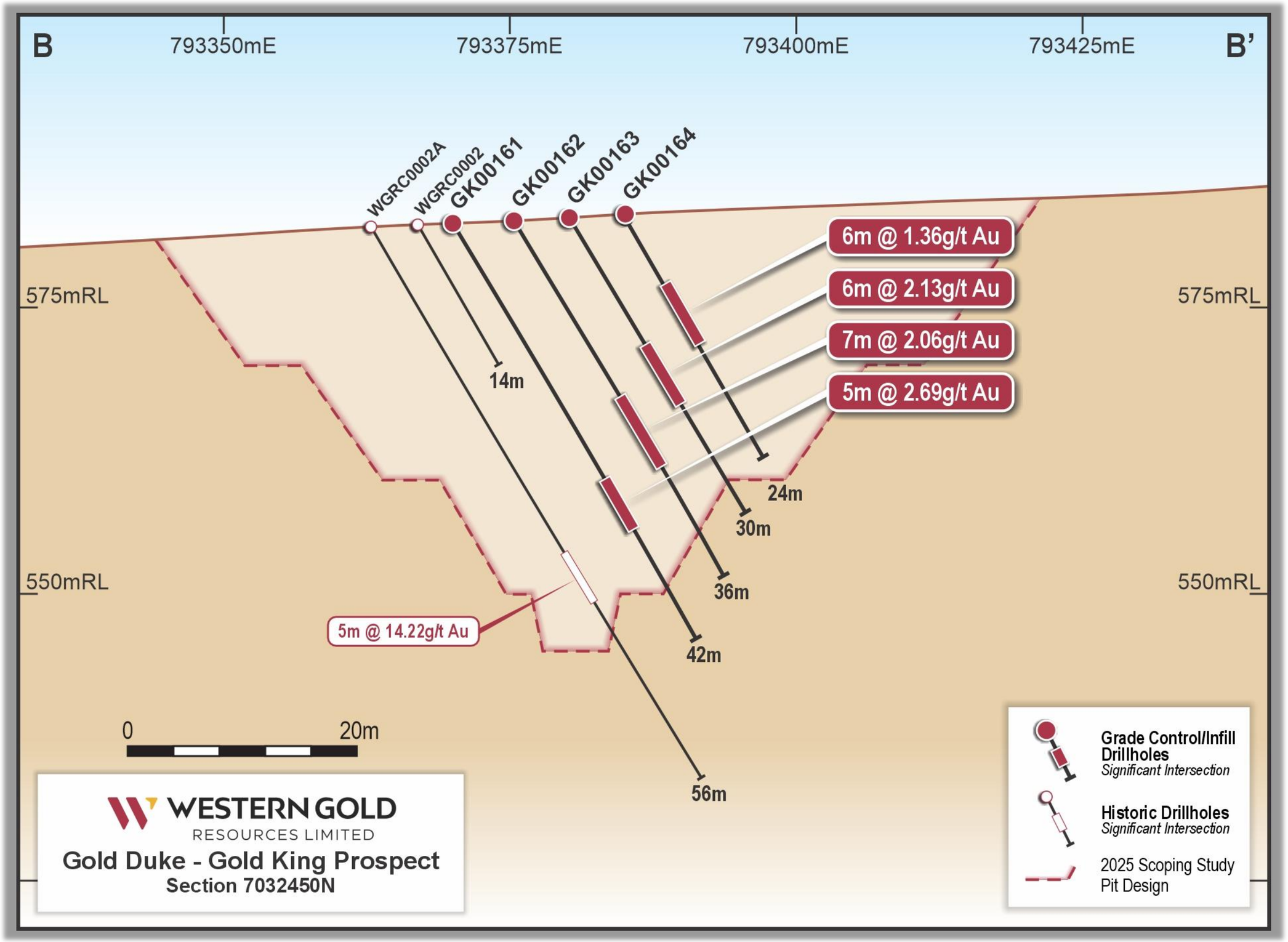

Figure 5 – Gold King Prospect Section B-B' (7032450mNth) displaying intercepts from current and historic drilling.

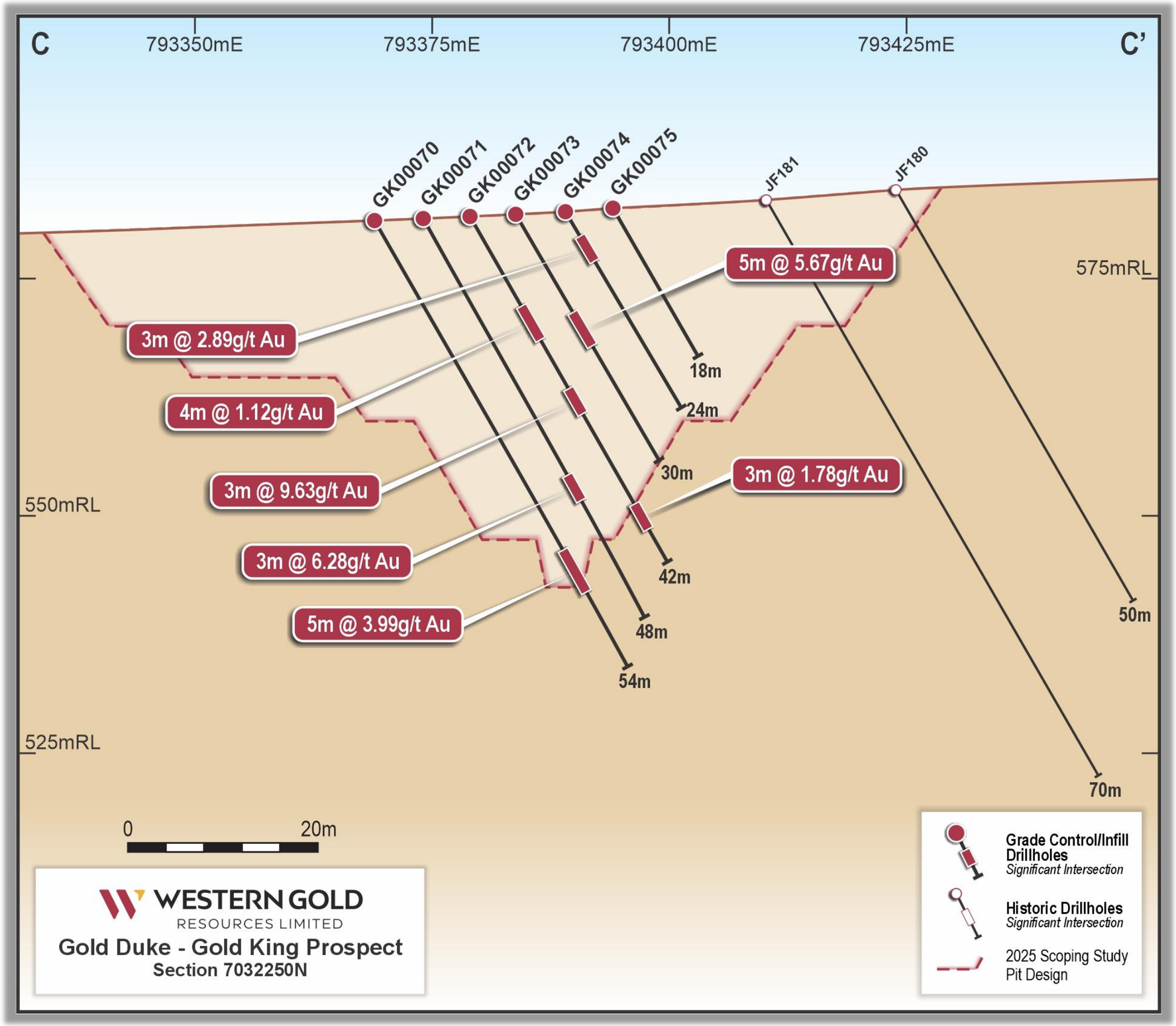

Figure 6 – Gold King Prospect Section C-C' (7032250mNth) from Figure 2 displaying intercepts from current and historic drilling.

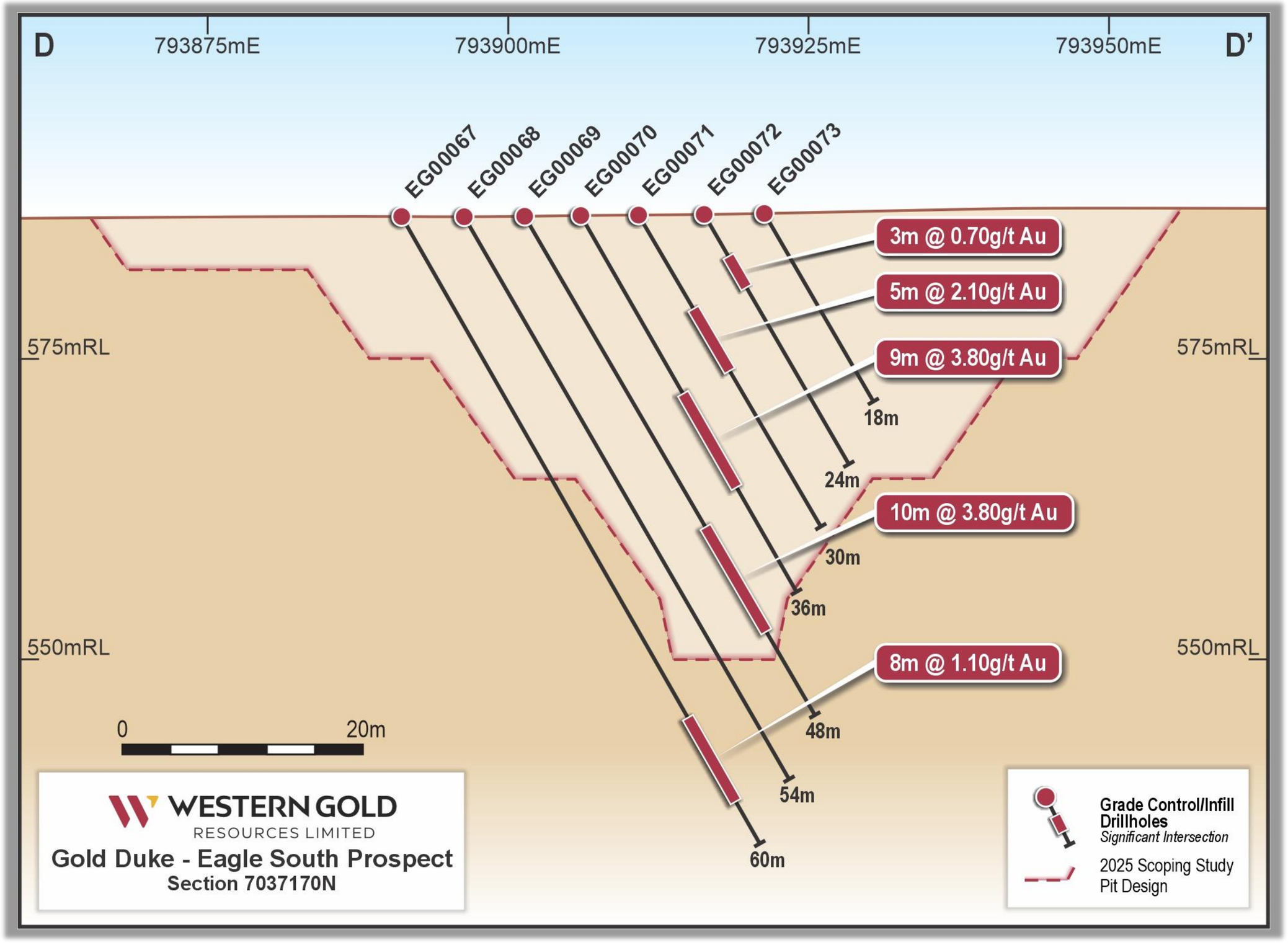

Figure 7 – Eagle South Prospect (southern part of Eagle) Section D-D' (7037170mNth) from Figure 3 displaying intercepts from current and historic drilling.

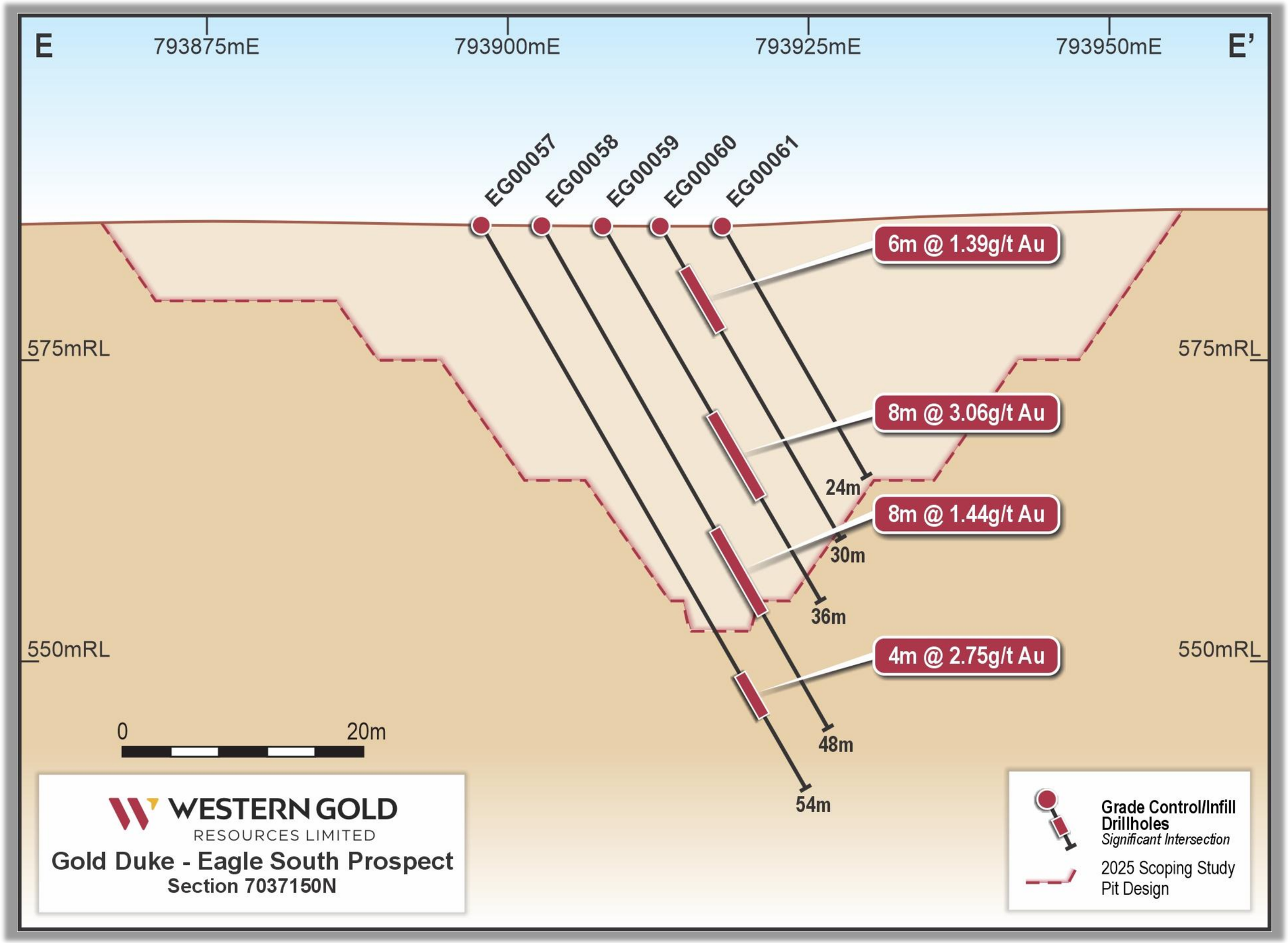

Figure 8 – Eagle South Section (southern part of Eagle Prospect) E-E' (7037150mNth) displaying intercepts from current and historic drilling.

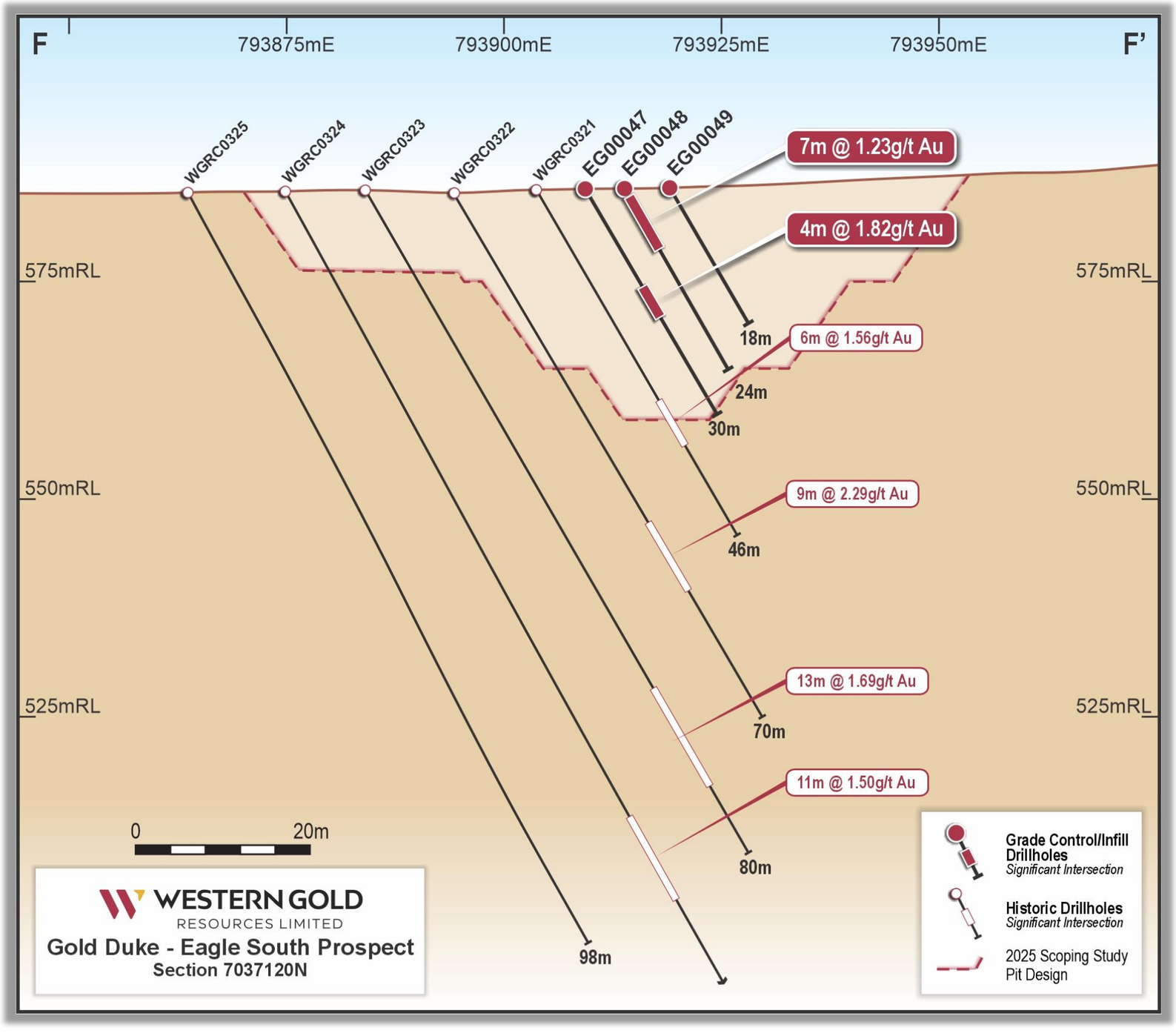

Figure 9 – Eagle South (southern part of Eagle) Section F-F' (7037120mNth) from Figure 2 displaying intercepts from current and historic drilling.

Sampling, Analytical Methodology and Quality Control

This announcement incorporates results from 28 **Reverse Circulation (RC) drillholes**, totalling **986 metres**, completed across the **Eagle South** and **Gold King** prospects — both key deposits within the **Gold Duke Project**. These results form part of Western Gold Resources' broader 35,300-metre Grade Control and Infill drilling program[1], now successfully completed, with a number of final assays pending over the coming weeks.

The sampling methodology was designed to ensure representative, high-integrity data suitable for both resource estimation and mine planning applications. All RC drill samples were collected at **1-metre intervals** using a **cyclone and cone splitter system**, delivering a nominal **3 kg sub-sample per metre**. Each sample was sealed in calico bags, catalogued under strict chain-of-custody procedures, and transported directly to **independent, ISO-certified laboratories — Nagrom and Jenning Laboratories** — both of which are recognised for their consistent performance, rapid turnaround, and technical accuracy.

At the laboratory, samples underwent drying, pulverising, and homogenisation prior to analysis. Gold assays were completed using the **50 g Fire Assay (FA50) method with an Atomic Absorption Spectrometry (AAS) finish**, a total digestion technique capable of detecting gold concentrations to low parts-per-billion precision. This methodology is widely regarded as the industry benchmark for accuracy and reproducibility, particularly suited to oxide and transitional gold systems such as those at Gold Duke.

To ensure analytical reliability, **stringent Quality Assurance / Quality Control (QA/QC) protocols** were applied throughout the program. Certified Reference Materials (CRMs), blanks, and field duplicates were systematically inserted into the sample stream at a ratio of approximately **1 in every 20 samples**. All assay results were statistically reviewed against expected performance ranges, confirming no material bias, contamination, or precision drift. The QA/QC outcomes validate the integrity of the dataset and underpin a high level of geological confidence in the current interpretations.

The early return of priority assays has enabled WGR's geological team to commence detailed validation and reconciliation of the existing resource models for the **Eagle South** and **Gold King** deposits.

As further assay batches are received, these results will be progressively incorporated into an **updated Resource Model**, forming a key input into the **Decision to Mine** process for the Gold Duke Project. The same validated dataset will also underpin **Stage 2 follow-up drilling programs**, aimed at expanding resources across the southern and peripheral targets as Stage 1 mining develops.

Cut-off Grade Determination

A **0.5 g/t Au cut-off grade** has been applied for reporting both significant intercepts and Mineral Resources at Gold Duke. This threshold reflects Western Gold Resources' assessment of economic viability under current mining and processing parameters, balancing operational selectivity with realistic cost and recovery assumptions.

The chosen cut-off aligns with the geological and metallurgical characteristics of the deposits — predominantly oxide-hosted, Banded Iron Formation (BIF) systems situated within shear-controlled structural zones. These zones exhibit shallow, laterally continuous mineralisation, entirely contained within the oxidised weathering profile, making them ideally suited to low-cost, open-pit extraction and conventional Carbon-in-Leach (CIL) gold processing.

All significant intercepts (refer to Figures 3–8) have been calculated using a **0.5 g/t Au lower cut**, with allowance for up to **2 metres of internal dilution** and a **minimum intercept length of 3 metres** to reflect realistic mining widths. Importantly, **no top-grade capping** has been applied, ensuring that all high-grade intervals are retained in full and the true tenor of the mineralisation is represented for evaluation purposes.

The **Updated Scoping Study (September 2025)**[1] and the **Positive Scoping Study (September 2024)**[5] both confirmed this 0.5 g/t Au threshold as the economically optimal inclusion point for reporting resources and mine planning.

Financial modelling across a range of gold price scenarios demonstrated robust project margins and strong sensitivity to higher price environments, supporting confidence in this conservative yet practical reporting criterion.

On this basis, WGR considers there to be a **reasonable expectation of eventual economic extraction**, with the 0.5 g/t Au cut-off providing an appropriate balance between grade continuity, geological confidence, and economic performance.

Significant Intercept Calculations and Reporting Standards

Significant intercepts presented in this announcement (refer to Figures 4–9 and Appendix 3) have been calculated using **industry-standard reporting parameters**, ensuring consistency and comparability across all drilling phases and with historical datasets. These include:

- A **minimum average grade of >0.5 g/t Au**, reflecting potential for economic extraction.
- A **minimum intercept length of 3 metres**, equating to approximately **75% true width**.
- A **maximum of 2 metres internal dilution** to account for natural geological variability during ore extraction.
- **No upper grade cap applied**, ensuring the accurate representation of high-grade zones.

This systematic approach effectively filters out isolated, short high-grade spikes while highlighting continuous mineralised zones of greatest relevance to open-pit mining and economic modelling. It ensures that reported results provide a balanced, reliable depiction of grade distribution and continuity, allowing investors, analysts, and technical stakeholders to confidently interpret the scale and quality of the Gold Duke deposits.

Collectively, these rigorous sampling, analytical, and reporting standards reflect Western Gold Resources' commitment to transparent, high-quality technical disclosure, supporting a **fully de-risked transition from exploration to production** as the Gold Duke Project advances toward its **Decision to Mine** milestone in 2025.

Technical Validation Summary

The consistency of assay quality, coupled with the strong alignment between new drilling results and the existing geological model, provides clear technical validation of the Gold Duke mineral system and reinforces the credibility of WGR's resource framework. The correlation between grade control data and prior resource drilling confirms that the modelled mineralisation geometry and grade distribution are accurate at mine scale, providing confidence in both orebody predictability and operational planning.

Importantly, the verification of these results through robust **QA/QC** performance and third-party laboratory integrity ensures that all datasets meet the stringent standards required for **JORC-compliant resource classification** and mine development decision-making. This high-quality dataset is now being integrated into the Resource Model Update, which will underpin detailed mine scheduling, pit optimisation, and the forthcoming **Decision to Mine** process.

These outcomes collectively demonstrate that the Gold Duke Project has reached an advanced stage of technical maturity, where the geological, metallurgical, and economic foundations are firmly established. This positions Western Gold Resources to transition seamlessly from de-risked pre-production work to mine development and early cash flow generation in 2025 — marking a major step forward in the Company's evolution toward becoming a low-cost Western Australian gold producer.

Future Work Programme

While the dataset reported in this release represents only a small portion of the 35,300 metres of Grade Control and Infill drilling completed across the Gold Duke Project, the results to date have already confirmed exceptional geological continuity and consistency of grade within the near-surface oxide zones at **Eagle South and Gold King**.

The tight drill spacing and strong correlation between new and historical data provide early validation of WGR's geological and structural models, reinforcing confidence that mineralisation within the **Stage 1 pit areas** is both continuous and readily mineable.

These results, though preliminary, underpin the technical robustness of the Gold Duke mineral system, supporting the broader development strategy outlined in the Company's Updated Scoping Study. The close-spaced dataset will allow precise ore boundary definition and improve reconciliation confidence as the project transitions from pre-production drilling to mine development.

Next Steps

The coming months will be a pivotal phase for Western Gold Resources as the Company advances through the final technical and economic milestones on the path to production. The key activities underway and planned include:

- **Completion of Assay Return and Data Validation:**
  Progressive receipt of the remaining ~32,550 metres (approximately 1,020 holes) of RC drilling data is expected in the coming weeks. Each batch is undergoing rigorous QA/QC validation prior to integration into the master database[3].

- **Resource Model Update and Optimisation:**
  All validated drilling data will be incorporated into an updated Mineral Resource Model, capturing the improved geological definition achieved through grade control drilling. This update will directly inform pit design optimisation, mine scheduling, and refined cash-flow forecasting.

- **Preparation for Decision to Mine:**
  The updated block models and detailed mine schedules will feed into the Decision to Mine process, supported by enhanced geological confidence, improved orebody predictability, and the low-cost development framework established in the Scoping Study.

- **Stage 2 Exploration and Growth:**
  The high-resolution dataset from Stage 1 will also guide follow-up drilling across the Stage 2 Prospects, targeting down-plunge extensions and parallel BIF-hosted lodes at **Emu South**, **Eagle East**, and **Gold King South**, where clear potential exists for resource growth and mine-life expansion.

The Company will continue to provide regular market updates on project development activities and report on updates as soon as they become available.

AUTHORISED FOR RELEASE BY THE COMPANY'S BOARD OF DIRECTORS

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Competent Person's Statement

The information in this announcement relating to the Grade Control Drilling and Exploration Results is based on the information compiled by Mr. Richard Bray, a Registered Professional Geologist with the Australian Institute of Geoscientists and a consultant to the Company. With over 35 years of experience in the gold mining industry, particularly in resource estimation, Mr. Bray possesses the relevant expertise in the style of mineralisation, type of deposit, and nature of the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr. Bray does not hold any securities in WGR and consents to the inclusion of this information in the form and context in which it appears.

Previously Reported Results

There is information in this announcement relating to results which were previously announced on the ASX before this announcement. Other than as disclosed in this announcement, the Company confirms that it is not aware of any further new information or data that materially affects the information included in the original market announcements by Western Gold Resources Limited referenced in this report, and in the case of the Company's previously announced Scoping Study, the Company confirms that all material assumptions and technical parameters underpinning the forecast financial information in the relevant market announcement continue to apply and have not materially changed. To the extent disclosed above, the Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Where the Company refers to previous Exploration Results and to the Mineral Resource Estimates in previous announcements, it notes that the relevant JORC 2012 disclosures are included in those previous announcements and it confirms that it is not aware of any new information or data that materially affects the information included in those announcements and all information in relation to the Exploration Results and material assumptions and technical parameters underpinning the Mineral Resource Estimate within those announcements continues to apply and has not materially changed.

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Cautionary Statement

This announcement and information, opinions or conclusions expressed in the course of this announcement contains forecasts and forward-looking information. Such forecasts, projections and information are not a guarantee of future performance, involve unknown risks and uncertainties. Actual results and developments will almost

certainly differ materially from those expressed or implied. There are a number of risks, both specific to Western Gold Resources, and of a general nature which may affect the future operating and financial performance of Western Gold Resources, and the value of an investment in Western Gold Resources including and not limited to title risk, renewal risk, economic conditions, stock market fluctuations, commodity demand and price movements, timing of access to infrastructure, timing of environmental approvals, regulatory risks, operational risks, reliance on key personnel, reserve estimations, native title risks, cultural heritage risks, foreign currency fluctuations, and mining development, construction and commissioning risk.

Appendix 1

Mineral Resource Estimate

	Measured			Indicated			Inferred			Total		
Deposit	Tonnes (000s)	Grade g/t Au	koz (000s)	Tonnes (000s)	Grade g/t Au	koz (000s)	Tonnes (000s)	Grade g/t Au	koz (000s)	Tonnes (000s)	Grade g/t Au	koz (000s)
Eagle				310	2.5	26	100	2	7	420	2.4	33
Emu				120	1.9	7	120	2.1	8	240	2	15
Golden Monarch	31	3.1	3	280	2.3	20	200	1.9	12	510	2.2	32
Gold King				250	2	16	180	1.8	10	430	1.9	26
Joyners Find							90	2.6	7	90	2.6	7
Bottom Camp							640	1.6	33	640	1.6	33
Bowerbird							230	2.4	17	230	2.4	17
Brilliant							210	3.1	21	210	3.1	21
Bronzewing							110	2.7	9	110	2.7	9
Comedy King							260	1.5	12	260	1.5	12
Wren							110	2.4	8	110	2.4	8
Total	31	3.1	3	960	2.2	69	2,250	2.0	144	3,250	2.1	213

Mineral Resource Estimate summary as of 11 December 2024

Notes:

- *The Mineral Resource Estimate has been reported in accordance with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code").*
- *Inferred Mineral Resource estimates for Gold King, Joyners Find, Bottom Camp, Bowerbird, Brilliant, Bronzewing, Comedy King, Gold Hawk and Wren were reported in 21 July 2021 ASX Announcement, WGR Prospectus,*
- *The reported Gold King MRE now covers Gold King and Gold Hawk*
- *All figures are rounded to reflect appropriate levels of confidence, differences may occur due to this rounding*
- *The resources are reported to a 0.5 g/t cut-off.*
- *The declared Mineral Resource is reported only from mineralisation located within the RPEEE shells.*
- *Tonnes are reported as dry metric tonnes*
- *No Ore Reserves have been reported*
- *Gold Duke projects are owned 100% by WGR*
- *For detail on Mineral Resource Estimates refer to ASX Announcement 17th December 2024 "Increased Confidence Level at Gold King Deposit -Amended" and ASX Announcement 19th September 2024 "Mineral Resource Update at Gold Duke".*

Refer to the below:

- ASX Announcements for results from the 2021 and 2022 Eagle and Emu drilling campaigns
- 16 August 2021 'Near Surface High Grade Gold up to 48.95 g/t Au - Gold Duke'
- 20 October 2021 'Several Near Surface High Grade Gold Lodes Discovered'
- 16 December 2021 'New High-Grade Gold Lodes Discovered at Eagle'
- 11 January 2022 'Further Near Surface High-Grade Gold up to 27.04g/t Au' 4 July 2022 'Further High-Grade up to 31.58g/t at Gold Duke'

Appendix 2

Previous ASX Announcements

1. ASX Announcement 25 September 2025 “Significant Upgrade to Scoping Study – Gold Duke Project”
2. ASX Announcement 8th October 2025 “Early Strong Gold Duke Drilling Results Strengthen Transition to Gold Producer”
3. ASX Announcement 25th September 2024 “Positive Scoping Study Highlights 617% IRR for Gold Duke”
4. ASX Announcement 26th August 2025 “Grade Control and Infill Drilling Commencement - Gold Duke”
5. ASX Announcement 25th September 2024 “Positive Scoping Study Highlights 617% IRR for Gold Duke”

Appendix 3

Meta-Data Listing of Drill Holes in this release

Drill Year	Drill Hole	Collar Coordinates			Hole Depth (m)	Orientation Azimuth/Incline
		East	North	RL		
2025	EG00047	793909.349	7037119.927	585.609	30.00	090/-60
2025	EG00048	793913.830	7037119.969	585.685	24.00	090/-60
2025	EG00049	793919.052	7037120.021	585.701	18.00	090/-60
2025	EG00057	793897.851	7037149.925	586.142	54.00	090/-60
2025	EG00058	793902.885	7037149.905	586.132	48.00	090/-60
2025	EG00059	793907.940	7037149.899	586.098	36.00	090/-60
2025	EG00060	793912.712	7037150.014	586.089	30.00	090/-60
2025	EG00061	793917.868	7037149.871	586.092	24.00	090/-60
2025	EG00067	793891.214	7037170.103	586.769	60.00	090/-60
2025	EG00068	793896.395	7037169.812	586.781	54.00	090/-60
2025	EG00069	793901.388	7037169.946	586.870	48.00	090/-60
2025	EG00070	793906.099	7037170.027	586.855	36.00	090/-60
2025	EG00071	793910.894	7037170.000	586.937	30.00	090/-60
2025	EG00072	793916.350	7037169.978	586.980	24.00	090/-60
2025	EG00073	793921.361	7037169.866	587.047	18.00	090/-60
2025	GK00070	793369.003	7032250.072	581.130	54.00	090/-60
2025	GK00071	793374.076	7032250.065	581.308	48.00	090/-60
2025	GK00072	793378.971	7032250.011	581.614	42.00	090/-60
2025	GK00073	793383.824	7032249.993	581.811	30.00	090/-60
2025	GK00074	793389.091	7032249.991	582.059	24.00	090/-60
2025	GK00075	793394.053	7032250.023	582.467	18.00	090/-60
2025	GK00161	793370.038	7032449.965	582.358	42.00	090/-60
2025	GK00162	793375.344	7032449.977	582.610	36.00	090/-60
2025	GK00163	793380.186	7032450.100	582.889	30.00	090/-60
2025	GK00164	793385.096	7032450.076	583.132	24.00	090/-60
2025	GK00179	793365.421	7032500.083	582.378	42.00	090/-60
2025	GK00180	793375.540	7032499.917	582.891	30.00	090/-60
2025	GK00181	793380.378	7032499.828	583.136	24.00	090/-60
2022	WGRC0002	793367.000	7032454.960	582.190	14.00	092/-59
2022	WGRC002A	793362.960	7032454.940	581.990	56.00	091.7/-58.3
2024	WGRC0321	793903.720	7037120.060	585.570	46.00	089/-60
2024	WGRC0322	793894.230	7037120.220	585.140	70.00	089/-59
2024	WGRC0323	793884.140	7037120.230	585.380	88.00	089.7/-59
2024	WGRC0324	793874.930	7037120.140	585.320	110.00	088/-60
2024	WGRC0325	793863.680	7037120.010	585.180	140.00	090.07/-60
2024	WGRC0405	793353.210	7032496.510	581.730	70.00	089/-61
1999	JF180	793423.870	7032252.980	584.400	50.00	090/-60
1999	JF181	793410.240	7032254.850	583.300	70.00	090/-60
1999	JF240	793383.310	7032495.200	583.100	28.00	090/-60
1999	JF241	793370.650	7032495.640	582.600	46.00	090/-60

Significant Intercept Listing >0.5 g/t Au from Drill Holes

The significant Intercepts were calculated using the following parameters:
>0.5 g/t lower cut / max. of 2m internal dilution / min. of 3m intercept / intercept average >0.5g/t and no top cut.

Drill Hole	Depth From	Depth To	Width	Intercept Description
EG00047	13	17	4	4m @ 1.82 g/t
EG00048	1	8	7	7m @ 1.23 g/t
EG00049	No Significant intercept			
EG00057	43	47	4	4m @ 2.75 g/t
EG00058	29	37	8	8m @ 1.44 g/t
EG00059	18	26	8	8m @ 3.06 g/t
EG00060	4	10	6	6m @ 1.39 g/t
EG00061	No Significant intercept			
EG00067	48	56	8	8m @ 1.06 g/t
EG00068	No Significant intercept			
EG00069	30	40	10	10m @ 3.78 g/t
EG00070	17	26	9	9m @ 3.75 g/t
EG00071	9	14	5	5m @ 2.10 g/t
EG00072	4	7	3	3m @ 0.71 g/t
EG00073	No Significant intercept			
GK00070	40	45	5	5m @ 3.99 g/t
GK00071	31	34	3	3m @ 6.28 g/t
GK00072	11	15	4	4m @ 1.12 g/t
GK00072	21	24	3	3m @ 9.63 g/t
GK00072	35	38	3	3m @ 1.78 g/t
GK00073	12	16	4	4m @ 5.67 g/t
GK00074	3	6	3	3m @ 2.89 g/t
GK00075	No Significant intercept			
GK00161	26	31	5	5m @ 2.69 g/t
GK00162	18	25	7	7m @ 2.06 g/t
GK00163	13	19	6	6m @ 2.13 g/t
GK00164	7	13	6	6m @ 1.36 g/t
GK00179	31	38	7	7m @ 1.58 g/t
GK00180	18	25	7	7m @ 1.63 g/t
GK00181	12	21	9	9m @ 1.57 g/t
WGRC002	No Significant intercept			
WGRC002A	33	38	5	5m @ 14.22 g/t
WGRC0321	28	34	6	6m @ 1.56 g/t
WGRC0322	44	53	9	9m @ 2.29 g/t
WGRC0323	66	79	13	13m @ 1.69 g/t
WGRC0324	82	93	11	11m @ 1.50 g/t
WGRC0325	No Significant intercept			
WGRC0405	48	51	3	3m @ 1.71 g/t
JF180	No Significant intercept			
JF181	No Significant intercept			
JF240	7	13	6	6m @ 2.66 g/t
JF241	25	28	3	3m @ 1.78 g/t

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Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *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.*	• A total of 80 holes for 4,513m has been completed in the areas subject to close space Grade Control drilling. • WGR completed a total of 5 holes for an aggregate of 446m at the Joyners Find deposit using Reverse Circulation ("RC") drilling and Diamond Drilling at the Gold Duke Project. • The drilling can be separated into two broad categories; Modern, which includes all drill holes of the WWRC and WGRC prefix, and Historic, which include all other drill holes • The grade control drill holes with a prefix of EG were located to intersect the mineralisation at representative points to help with the overall understanding of the geology and distribution of the mineralisation for open cut mining purposes. • 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 two independent, ISO certified laboratory for chemical analysis. Namely NAGROM and JENNING Laboratories. • No measurement tools or systems were used that required calibration. • Modern drilling: WGR and EG prefixes completed by WGR: The samples were collected at 1 m intervals and sub samples obtained via a cone splitter attached to the RC drill rig. At the labs samples were dried, pulverised then assessed for gold content using the Fire Assay method with a detection limit of 0.01 ppm. FA50 method. • The historic GWR drilling (WWRC and WGRC series), samples were collected at 1 m intervals with sub samples obtained via a cone

Criteria	JORC Code explanation	Commentary
		splitter. Two samples of approximately 3 kg in size were taken for each cone split sample at the time of drilling with each sample pair labelled with a prefix "A" or "B". The drilling samples were submitted to either SGS, Genalysis, KAL or NAGROM laboratories in Perth. At the laboratories, the "A" series samples were dried, pulverised then assayed for Au using either fire assay or aqua regia methods with a detection limit of 0.01 ppm.
Drilling techniques	• *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).*	• The Grade Control drilling was conducted by VM Drilling using Epiroc Smartroc D65's drill rigs. VM Drilling's Epiroc Smartroc D65 is a purpose built Grade Control Drill rig. • All Modern drilling and the current reported Grade Control drilling was undertaken using a face sampling RC hammer. • The Historic drilling was also undertaken using a face sampling RC hammer.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• The Grade Control drilling and the Modern drilling was 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. It is unknown what measures were taken to ensure representative sample recoveries for the Historic drilling. Historical reports do however state that sample recovery and contamination was monitored by a geologist at the drill rig and that, due to drilling conditions, very little sample loss or contamination was recorded. • 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	• *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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean,*	• 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. Geological logging was also undertaken for the

Criteria	JORC Code explanation	Commentary
	channel, etc) photography. • *The total length and percentage of the relevant intersections logged.*	Historical drilling. The drill sample logging was qualitative.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The diamond core samples collected were only as part of the historic drilling and were sawn for half-core samples For the Grade Control and modern drilling, the RC drilling chip samples were collected using a cyclone and then duplicate sub samples of up to 3kg in size collected using a cone splitter attached to the cyclone. All samples were dry. • Samples were submitted to NAGROM and JENNING laboratories, using their standard fire assay technique and industry standard procedures are employed, namely FA50. The approximate 3kg sample was dried and pulverised to 90% passing 100 uM. • 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 and JENNING. • Independent of the laboratory, WGR submits blind field duplicates and Certified Reference Materials and blanks from GEOSTATS as standards at intervals of approximately every 20 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. • The exact Historic sample preparation procedures are not known; however, this work was all undertaken by reputable laboratories
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.*	• 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.

Criteria	JORC Code explanation	Commentary
	• *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.*	• 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 and JENNING laboratories. 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	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Internal geology team checked and verified the data pertaining to the significant intercepts against original field 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 for the purposes of mine planning. • Digital logging using OCRIS software and support from EXPEDIO in Toughbooks was loaded into a SQL database with the process logged and time stamped at each point. This was managed by independent Database experts ROCKSOLID • The Historic drill hole data was recovered from the WAMEX database, in particular, the 1988 Exploration Status Report compiled by Sipa Resources (WAMEX No. A27426). • All drill hole data is electronically stored and managed within a SQL based database maintained by independent database management group ROCKSOLID. • No adjustments to the assay data were made.
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All the Modern drill hole collars were surveyed by Southern Cross Surveys Pty Ltd using GNSS with coordinates in MGA 94 and heights in AHD, using mmGPS +/-10mm N & E and +/- 15mm Z plus 1ppm. • The down hole paths of all holes > 12m in depth were surveyed by VM Drilling using a North Seeking Gyro Tool on the drill rig and an Azimuth Aligner within the Rig's control equipment. • The Historic drill holes were originally located on a surveyed local grid and the collars were mostly surveyed. • A search for historical drill hole collars was made and 30% of the

Criteria	JORC Code explanation	Commentary
		historic drill hole collars were identified in the field. These were surveyed by Southern Cross Surveys Pty Ltd using GNSS with manufacturers specifications of +/- 10 mm North & East and +/- 15 mm RL. • The grid system is MGA GDA94 Zone 50 and all Grade Control drill holes were laid out by Southern Cross Surveys Pty Ltd and then picked up when completed using modern day DGPS methodology. • The Historic drilling was positioned using a local grid, which has since been converted to MGA and then validated with field inspection and additional surveying of located drill collars
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• Drill holes are collared at a range of spacings varying between 10 to 20 mN by 5 to 10 mE. • No orientation sampling bias has been introduced.
Orientation of data in relation to geological structure	• *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.*	• All holes are drilled inclined at minus 60^0 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	• *The measures taken to ensure sample security.*	• 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 to NAGROM and JENNING in Perth Western Australia. • For the historic drilling, it is unknown what sample security procedures were utilised.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Sampling techniques and procedures are reviewed before the commencement of new work programmes to ensure adequate procedures are in place to maximize the sample collection and sample quality on new projects. No external audits have been completed.

Section 2 Reporting of Exploration Results

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>• 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.</td><td>• 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>• All tenements are 100% owned by the GWR Group Limited. The drilling described in this report is located over M53/1017 and M53/1018.
• All tenements are covered by the granted Wiluna Native Title Claim (WCD2013/004) and are subject to a Mining Agreement with the Native Title Holders.
• 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</td></tr>
<tr><td>Exploration done by other parties</td><td>• Acknowledgment and appraisal of exploration by other parties.</td><td>• 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,</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		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	• *Deposit type, geological setting and style of mineralisation.*	• 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 gold mineralisation in this ASX release is understood to be related to the Joyners Find Shear zone

Drill hole Information	• *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:*
	  ○ *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.*
		• This release pertains to the reporting of Grade Control Drilling Results that are being undertaken for the purposes of Mine Planning.
		• Exploration results have previously been regularly reported to the ASX by the various Companies that have undertaken work in this area.
		• No information has been intentionally excluded.

Data aggregation methods	• *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*	• WGR reports1m intervals with a nominal 0.5g/t gold lower cut-off. As geological context is understood in exploration data highlights may be reported in the context of the full program. • No upper cut-offs were applied to these results or with previously reported intersections. • All significant intercepts (refer Figures 4–9 and Appendix 3) have been

Criteria	JORC Code explanation	Commentary
	aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	calculated using a 0.5 g/t Au lower cut, with a maximum of 2m internal dilution, a minimum intercept length of 3m and a running grade average above 0.5 g/t Au. No upper grade capping has been applied to reported intercepts. • No metal equivalent calculations were applied.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of 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').*	• All holes were inclined at -60° at an azimuth of 090°. The mineralisation trends north south and is sub-vertical, steeply dipping to west. • Drill hole intercepts shown are down hole 1m lengths with true widths estimated as being between 50% and 75% of the downhole sample interval intercept.
Diagrams	• *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.*	• Refer to the figures and table with the text. Sections plans and 3D views of the model are included along with suitable reporting tables
Balanced reporting	• *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.*	• Grade control drilling results are being reported along with any historic drilling displayed on sections. • Exploration results are not being reported in detail. All exploration data has been reported and incorporated into previously released ASX reports and previous resource updates
Other substantive exploration data	• *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.*	• GWR released a maiden Mineral Resource for the Gold Duke Deposit that included Eagle Prospect in February 2021; this was updated by WGR in 2024 by OPTIRO. • Samples from diamond drilling at other deposits gave metallurgical recoveries of 95% .
Further work	• *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.*	• The grade control drilling will be used to update the resource estimates and provide detailed delineation of the orebody for mining purposes. • The drilling being undertaken is infill drilling only to the current reported estimation area with the potential to grow the Mineral Resource and be used in Mine Planning. • Additional work will also be required to add more confidence in the current estimation with this infill drilling to lift the resource from indicated and inferred to higher confidence categories.