

Aboriginal Heritage Survey Successfully Completed as WGR Advances Closer To Gold Production

HIGHLIGHTS

- An Aboriginal Heritage Clearance Survey has been successfully completed over the Gold Duke Program.
- This survey was completed to a mining level and provides heritage clearance for mining over the planned mining area at the Eagle, Emu, Gold King and Golden Monarch deposits.
- Further Aboriginal Heritage Surveys are scheduled for in Q3 over drill targets at the Brilliant and Bottom Camp prospects as the company looks to increase the ounces for Stage 2 gold production.
- WGR expects to complete its production Scoping Study shortly that will be based on the current Mineral Resource Estimate of 4.57Mt and 2.00g/t gold.
- The scoping study will focus on which strategy provides the maximum financial return, across processing the ore through a mill, CIL and Heap Leach or a combination of the two methods.
- First stage production will focus on a portion of the four deposits across Eagle, Emu, Gold King and Golden Monarch that contain a total of 178,000 oz of gold, 61% of the Gold Duke project total resource.

Western Gold Resources (**ASX: WGR**) ("**WGR**" or "**the Company**") is pleased to advise that it has completed a mining-level Aboriginal heritage survey at the Company's 100% owned Gold Duke Project in the north-eastern goldfields of Western Australia.

WGR Managing Director Warren Thorne commented:

"We would like to thank the Tarlka Matuwa Piarku Aboriginal Corporation and the Martu traditional owners for their efforts and cooperation to complete this survey. Subject to the outcome of the final survey report, this survey will allow the Company to begin mining at our Gold Duke program. The survey further strengthens the relationship between WGR and the traditional owners which aims to provide long-term benefits to all parties."

ASX Release

2 August 2024



The survey comprised both an archaeological field survey and ethnographic consultation with traditional owners covered the Eagle, Emu, Golden Monarch and Gold King optimised pit designs (Figure 1), waste dumps, haul roads and related infrastructure.

In parallel to the heritage surveys, WGR continues to make progress with discussions in relation to both toll milling and mining of the assets. These discussions are considered within a Scoping Study (see ASX announcement 15th February 2024) currently underway focused on the four resources of Golden Monarch, Gold King, Eagle, and Emu. The results of the Scoping study are due in early Q3.

Diamond core is (see ASX announcement 4th June 2024) currently being analysed at ALS in Perth, for assay, density determination, CIL and Heap-Leach amenability test work, and further flowsheet optimisation. The program is due to commence in the June quarter with results to be reported in the third quarter of 2024.

Next Steps

To advance mining of Eagle, Emu, Gold King and Golden Monarch deposits the company is in the process of:

- Preparing its project mining plan for submission to DMIRS
- Preparing for grade control drilling over the 4 production ready deposits
- Deciding upon the path to production, including processing the ore through a mill, CIL and Heap Leach or a combination of the two methods.
- Appointment of mining contractor

The Company will continue to provide regular market updates on exploration activities and report on drilling results as soon as they become available.

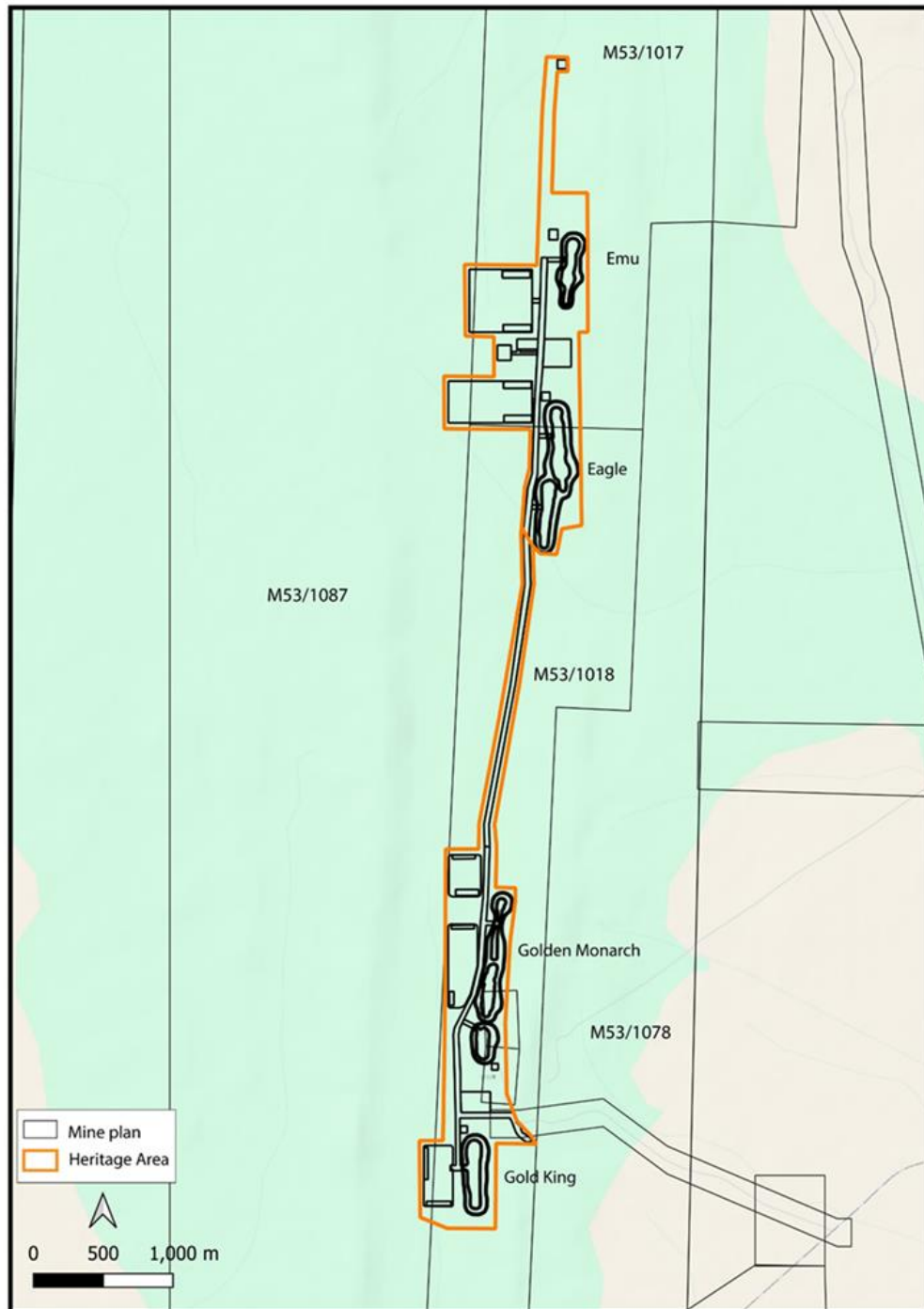


Figure 1. Heritage area (orange line) surveyed and layout of the Gold Duke project.

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

Gary Lyons
Chairman
E: garylions@heiniger.com.au

Warren Thorne
Managing Director
E: warrent@westerngoldresources.com.au

Forward looking statements

This announcement contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Such forward-looking statements does not guarantee future performance and involve known and unknown risks, uncertainties, assumptions, and other important factors, many of which are beyond the control of the Company, the directors and our management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. We have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by law. These forward-looking statements are subject to various risk factors that could cause our actual results to differ materially from the results expressed or anticipated in these statements.

Competent Person's Statement

The information in this report which relates to Exploration Results is based on information compiled by Dr Warren Thorne, he is a member of the Australasian Institute of Mining and Metallurgy (AusIMM) and a full-time employee of the company. Dr Thorne who is an option-holder, has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Dr Thorne consents to inclusion in the report of the matters based on this information in the form and context in which it appears. Where the Company refers to previous Exploration Results and to the Mineral Resource estimate included in its recently announced Prospectus dated 18 May 2021 and in previous announcements, it notes that the relevant JORC 2012 disclosures are included in the Prospectus and 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.