



ASX CODE: WRX

Investor Presentation

March 2026

westernridgeresources.com.au

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The information in this presentation that relates to exploration results is based on information reviewed by Dr Matthew Cobb, a Competent Person who is a member of the Australian Institute of Geoscientists (MAIG #5486) and a Fellow of the AusIMM (FAusIMM #3147286). Dr Cobb has sufficient experience relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the Australasian Code for Reporting of Exploration Results Mineral Resources and Ore Reserves (The JORC Code) 2012 Edition. Dr Cobb is a full-time employee of the Company and has performance incentives associated with the successful development of the Company’s projects. Dr Cobb consents to the inclusion in this announcement of the matters based on the exploration results in the form and context in which they appear.

Where the Company refers to exploration results in this announcement (referencing previous releases made to the ASX), the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. 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 announcement.

Investment Highlights

Under new leadership and with a strategic vision, Western Ridge Resources is systematically unlocking value through its historically significant polymetallic Keystone Project in North America.

01



Flagship, district-scale polymetallic asset

Historically high-grade silver-dominant mineralisation with district-scale upside at the Keystone Project.

02



De-risked geology with modern exploration upside

A strong geological foundation, underpinned by historical work, now being advanced with modern technical capabilities.

03



Tier-one North American jurisdiction

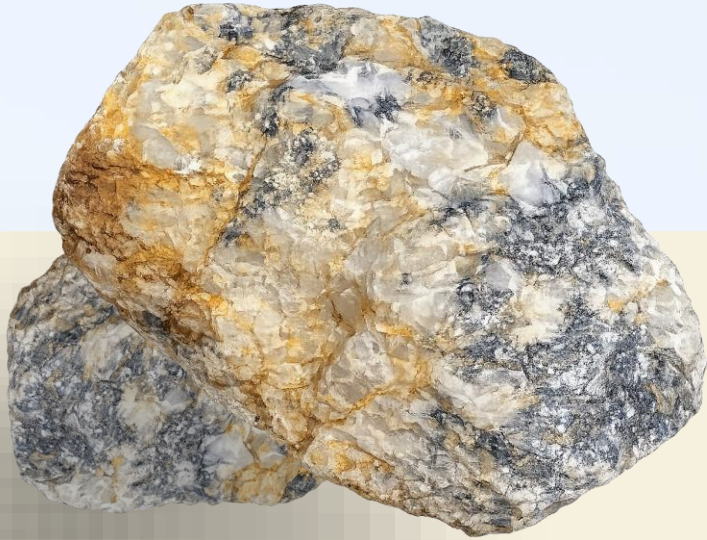
Located in the heartland of North American mining, offering access to technical expertise and essential infrastructure in a supportive, stable jurisdiction.

04



Experienced leadership leveraged to silver and tungsten momentum

A new leadership team with deep technical expertise, providing direct exposure to strong market dynamics in both silver and tungsten.



Historically significant asset
with high-grade production

1917–1943
production

36,000 oz Ag
from 1,700 t

Exceptional silver grades
from historical production
reports

32.5 oz / ton
(~1,100 g/t Ag)

Tungsten Intercepts in
historic drilling – Never
followed up due to WWII

Grades between
0.5% to 2.25%
WO₃ within 22 ft
(~6.7 m) interval

Unlocking Value in a Historic Location

Previous operations demonstrate strong polymetallic mineralisation, providing a foundation for value creation.



High-grade
tungsten intercepts

Historically reported
WO₃ grades ranging from
0.5% to 2.25% recorded
in drill core.



Modern technical
re-evaluation

Applying technical
capabilities to the historically
productive site to deliver the
first modern exploration in
over 80 years.



District-scale growth
optionality

Potential for strategic district
consolidation within a highly
prospective trend

Project Overview

Located within the Pershing and Humboldt Counties of Northern Nevada, the Keystone Project, offers a district-scale, historically high-grade polymetallic asset with exploration upside and potential for scale.



Silver-dominant polymetallic system

High-grade **silver** with **tungsten, gold** and **zinc** mineralisation.



Active, on-the-ground execution

US-based team currently active on-ground.



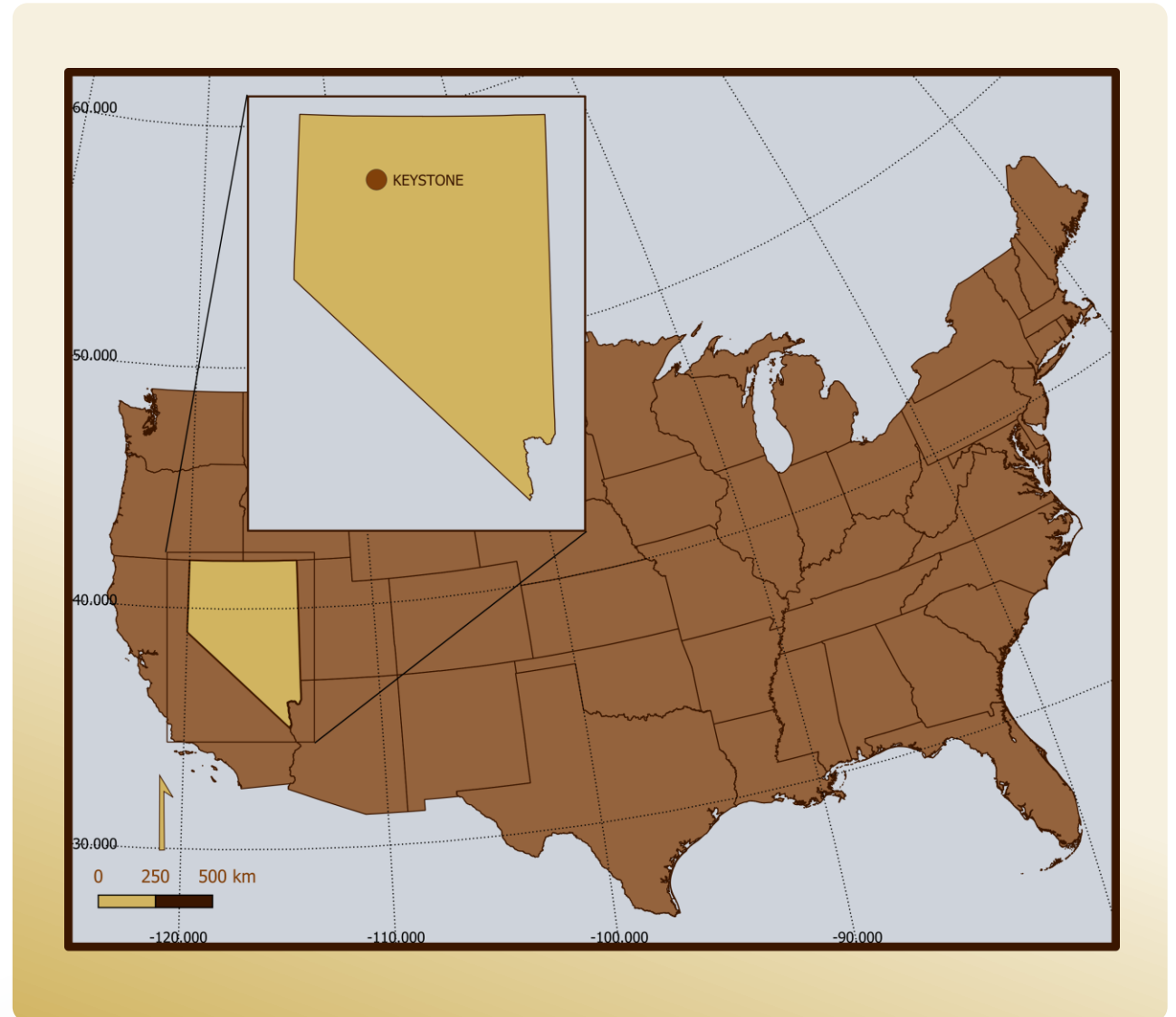
Demonstrated production pedigree

Historic and current production across multiple metals.



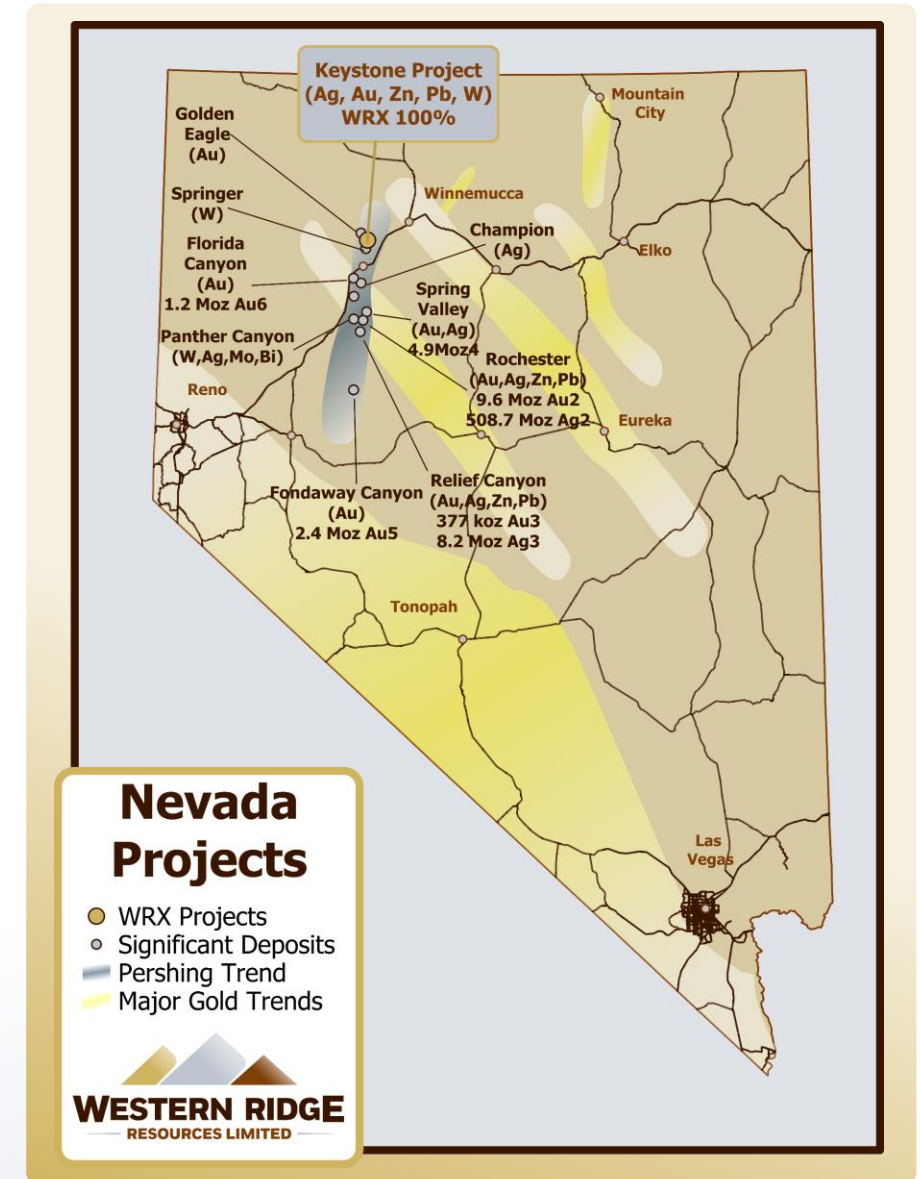
Infrastructure in place

Immediate access to power, water, roads and rail.



Prolific Neighbourhood

Nevada is known for characteristic **Carlin-Type, Skarn, Epithermal** and **Hot-Spring** Deposits. These deposit types are genetically related and host a wide-ranging array of metal combinations and are often polymetallic; **gold, silver, copper, zinc, lead, molybdenum, tungsten** and more. Additionally, systems often have *multiple* mineralising events overprinting, meaning differing “types” of deposit stacked over each other. Examples common in the Pershing Trend include Panther Canyon, tungsten-molybdenum skarn, with overprinting silver mineralisation. At **Keystone**, in addition to **silver, tungsten** mineralisation was identified at up to 2.25% WO₃¹



Rochester (Coeur) 508 Moz Ag + 9.6 Moz Au²

Relief Canyon (America Gold and Silver) 8.2 Moz Ag + 377 koz Au³

Spring Valley (Solidus) 3.88 Moz Au⁴

Fondaway Canyon (Getchell Gold Corp) 2.3 Moz Au⁵

Florida Canyon (Integra) 1.2 Moz Au⁶

1: Refer ASX Announcement dated 9 December 2025

2: <https://www.coeur.com/operations-projects/reserves-resources/default.aspx>

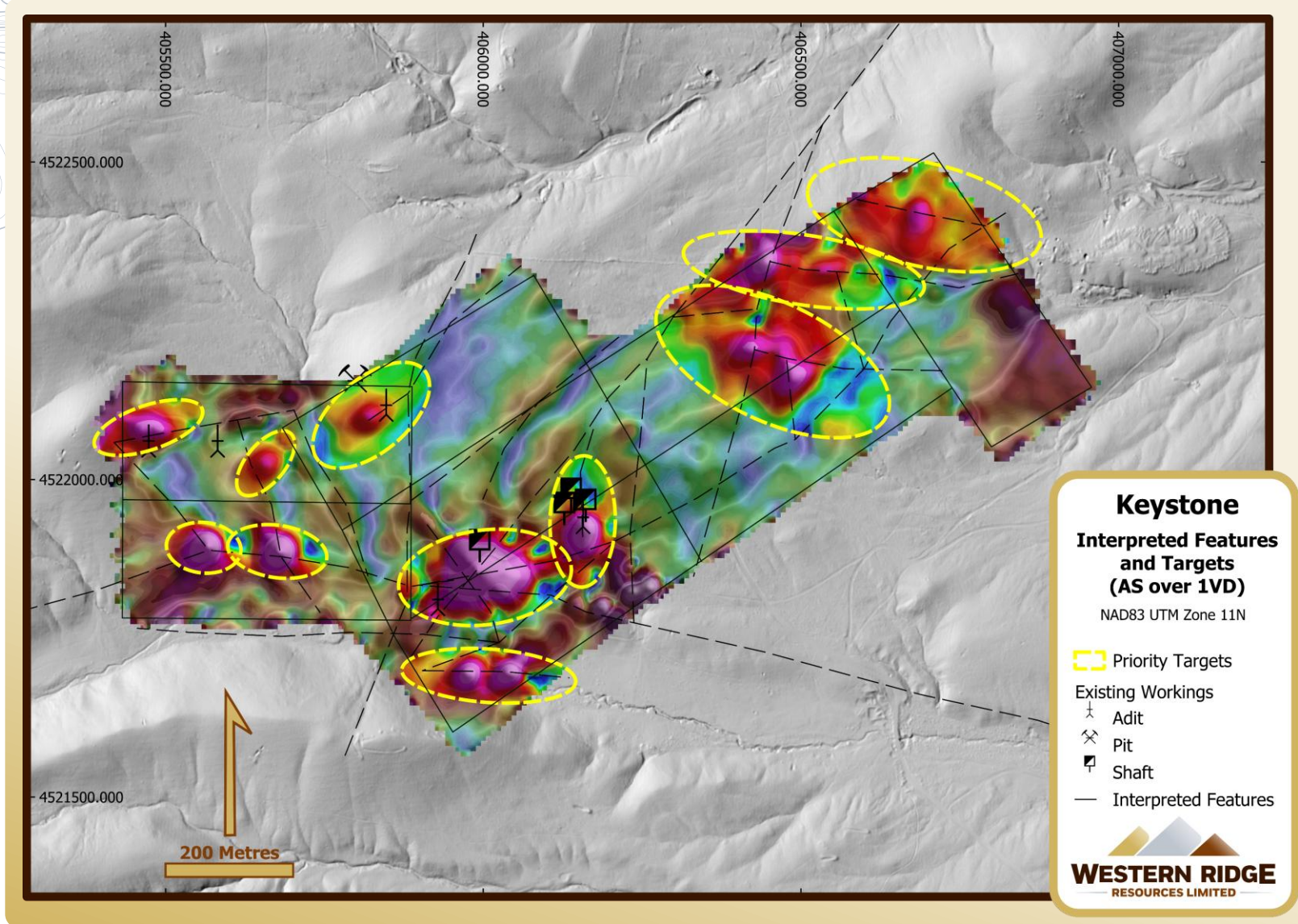
3: <https://americas-gold.com/site/assets/files/5151/reserves20241231.pdf>

4: <https://solidus-resources.com/spring-valley-project/technical-report/>

5: <https://www.getchellgold.com/projects/fondaway-canyon/>

6: <https://integrareources.com/asset/reserves-and-resources/>

Immediate Targeting Success Repeated Over Project



Multiple High-Value Targets Identified in First Phase of Fieldwork

Target Anomalies Over Known Historic Mine

Survey Results highlight the known mine workings as a priority target area.

Similar Targets Repeated Across Project

Congruous targets repeated across the Project area with similar structure and intensity.

Pipeline of Multiple Walk-Up Drill Targets

Numerous shallow drill-ready targets provide consistent fieldwork opportunities and newsflow.

Multiple Success Possibilities

Shallow targets only partial story – lateral and depth extents not tested below 30m in 80 years. Structural modelling to expand blind-target identification and testing.

Exploration - Keystone Mine Focus

Extents of mined veins not yet reached

36,000 oz. from single level (Level 2)

Historic production reports only record 1937 – 1943 from the flat-lying vein.

Flat lying veins not fully tested

Main production from vein system not recognised until underground. **Remains Open.**

Main vein open along Strike and Down-dip

Structure continues, extents not yet tested.

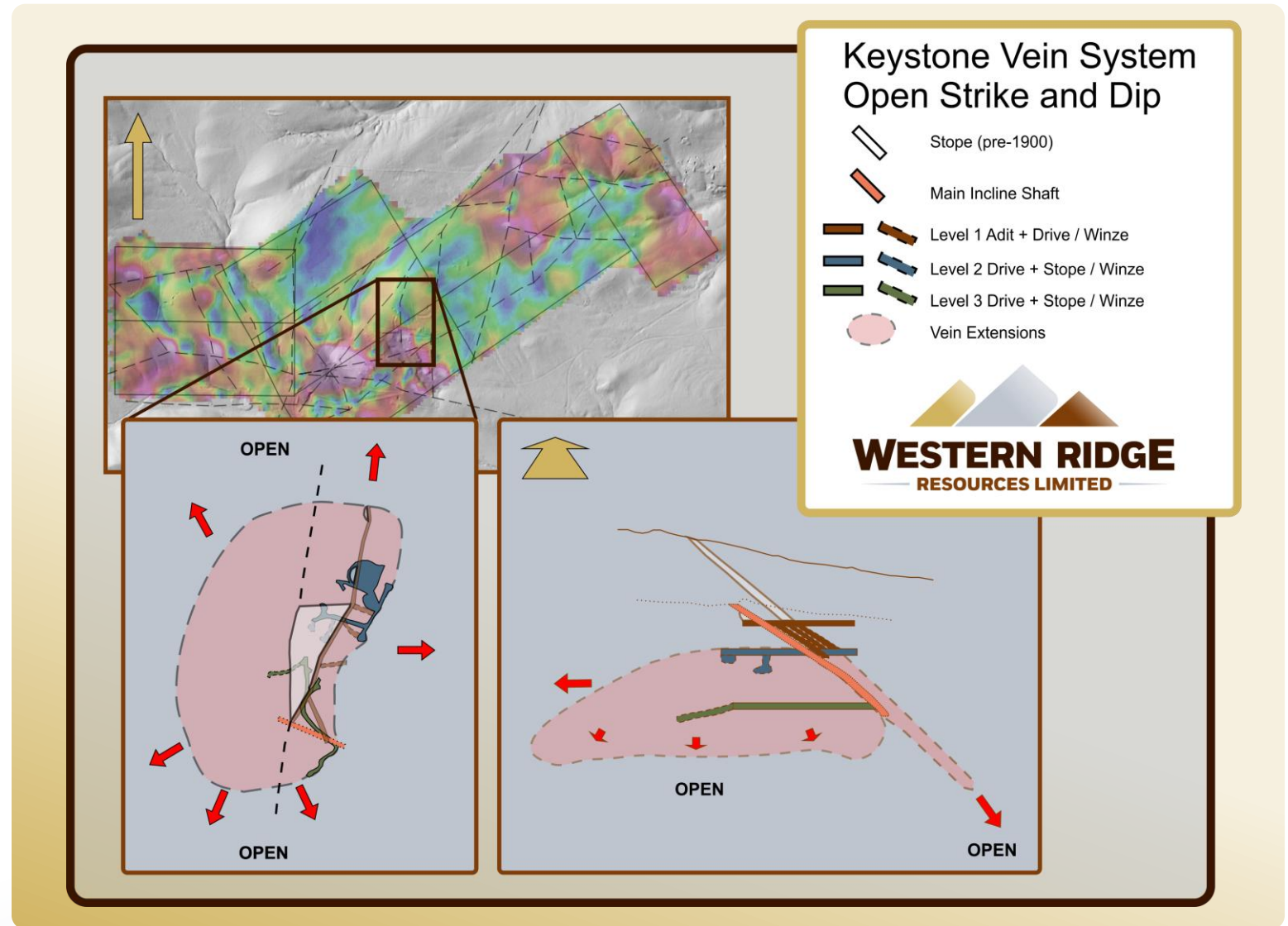
Other known workings similar targets

Keystone claims show multiple similar targets- none tested by drilling.

Tungsten Intercepts to be Tested

High-grade WO₃ in historical drilling, **separate to Ag mineralisation**, presents an opportunity for coincident discovery potential¹.

Refer ASX announcement dated 9 December 2025



Accelerated, Integrated Exploration

Multiple Activities at Various Stages of the Exploration Pathway – Solid Pipeline of Activity

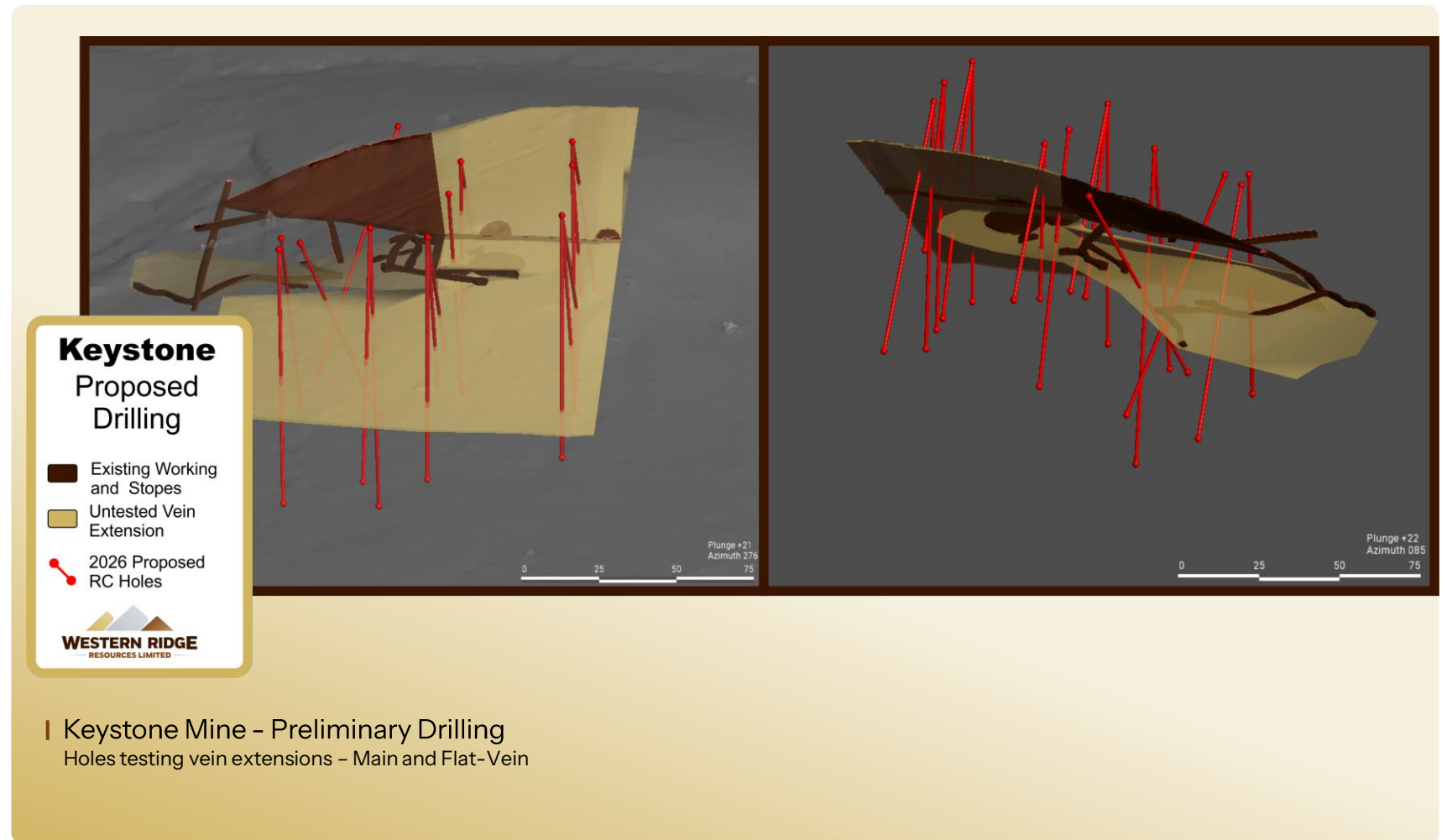
Keystone Priority Focus

First drilling into Historic Keystone Mine in 80 years.

Fully Funded - 19 Reverse Circulation (RC) holes testing strike and dip extent of vein system.

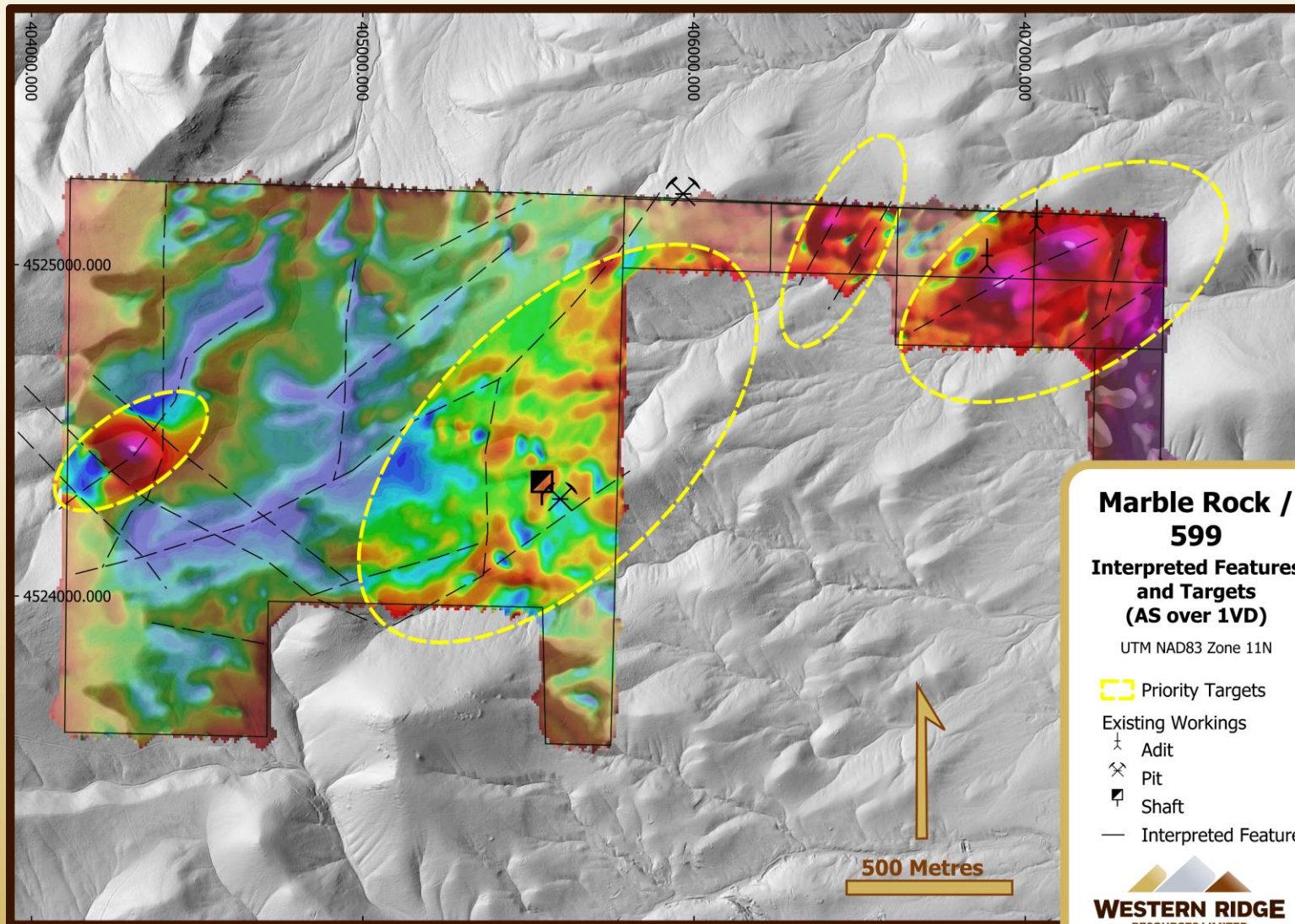
Low-cost validation drilling with large sample volume and **excellent quality control**.

Numerous follow-up targets over project area.



Keystone Mine - Preliminary Drilling
Holes testing vein extensions – Main and Flat-Vein

Extended Upside, Consistent Newsflow



The 599 Prospect covers 599 Acres of Deeded (Private) Land. Ground disturbance does not require government approval.

Marble Rock and 599 host to known gold workings. Only 2.5 km north of the main Keystone Mine

Historic Gold Workings Evident

Similar geophysical anomalies to Keystone. Correlated with known historic gold workings.

599 Largely Untested

Being privately held, 599 has remained largely untested. Similar structural settings to Keystone.

Marble Rock – As seen on TV

High-priority geophysical targets, over known workings, in an area featured on the Gold Rush TV series. Significant Placer workings – primary source yet to be assessed with modern exploration.

Extensive Pipeline

Consistent newsflow, increased opportunity for additional discoveries.

Why Silver?



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Ag

Silver

Unique physical properties

- ✔ Strong, malleable and ductile and can endure extreme temperature ranges.
- ✔ Silver has many industrial applications owing to its having the highest optical reflectivity, thermal and electrical conductivity known for any material.

Industrial demand

- ✔ Demand for industrial applications is increasing exponentially.
- ✔ Used in electrical circuits, batteries, solar cells and anti-bacterial medical instruments, facilitating AI infrastructure, solar energy and electric vehicles.

Critical mineral status

For the first time, silver was included in the 2025 United States Geological Surveys critical mineral list, deeming it:



Strategic importance

Essential to U.S economic and national security



Supply risk exposure

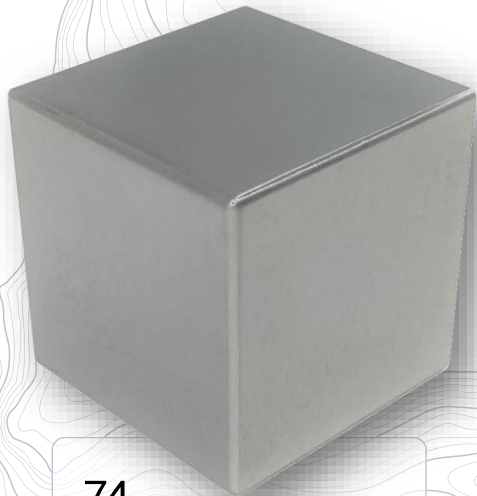
As having a supply chain that is vulnerable to disruption



Irreplaceable industrial role

Serving an essential function in the manufacturing of a product, the absence of which would have significant consequences for the economic or national security of the US

Why Tungsten?



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W

Tungsten

Unique physical properties

- ✓ Extreme density and hardness and can endure extreme temperature ranges. Excellent thermal stability.
- ✓ Tungsten has many industrial and military applications including non-toxic radiation shielding, cutting tool edge hardening, armouring.

Industrial and Strategic demand

- ✓ Unique and unrivalled thermal properties and hardness.
- ✓ Used in precision cutting and machining, ionising radiation environments, high power thermal and lighting applications.

Critical mineral status

Tungsten is a long-standing entrant on the U.S. Critical Metals List, with increasing relevance in today's global landscape



Strategic importance

Essential to U.S economic and national security



Supply risk exposure

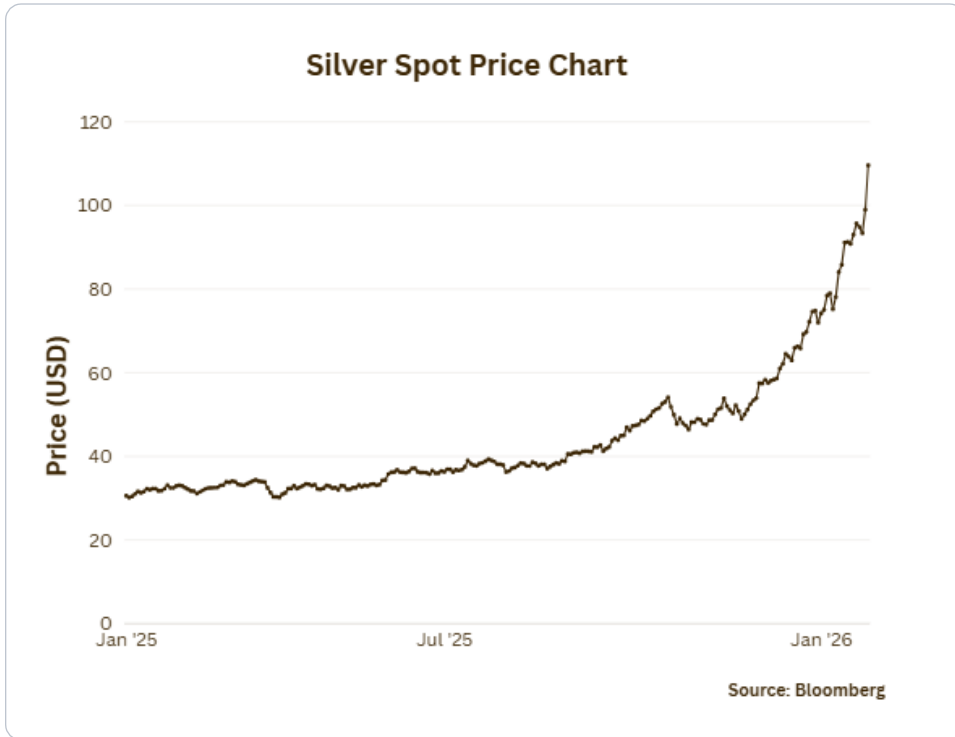
Currently zero USA domestic production. China controls ~85% of global supply subject to at-will export bans



Critical Defense Role

U.S. REEShore Act requires military supply chain to be free of Chinese tungsten by December 2026

Silver Market Momentum



Energy transition demand

Silver is no longer just a precious metal; it is critical for powering the next generation of industrial innovation, facilitating AI infrastructure, solar energy and electric vehicles.

Sustained supply deficit

2025 saw the fifth consecutive year of silver supply deficit, driven by surging demand and limited mine supply.

The cumulative deficit since 2021 reached almost 820 million ounces (Moz) by the end of 2025.

[\(World Silver Survey 2025\)](#)

US\$86_{oz}

Current silver spot price

150% increase

Over the past 12 months

How Western Ridge is well-positioned:

Mining-friendly jurisdiction in the tier-one state of Nevada.



Applying current technical capabilities to the historically productive site to deliver the first modern exploration in over 80 years.



Situated in an established mining corridor near large-scale operations.



New leadership team has deep technical expertise to drive disciplined exploration and unlock value.



Near-Term Catalysts and News Flow

Keystone Project momentum (USA)

Progression from acquisition to active exploration, establishing Keystone as the Company's core value driver.

District-scale upside emerging

Systematic work program aimed at demonstrating scale and consolidation potential across the Keystone district.

North American growth story

Strategic focus on a stable, mining-friendly jurisdiction

Consistent news flow

Ongoing technical updates, milestones and potential corporate developments expected to drive market engagement.

Exposure to favourable silver and precious / critical metal fundamentals

Leverage to improve supply-demand dynamics over the medium term provides macro support to the exploration story.

Modern exploration results pending

Near-term delivery of exploration data to validate historical high-grade mineralisation and define priority targets.

Refreshed and Experienced Leadership Team in Place



Dr Matthew Cobb
Managing Director

Dr Cobb is a highly experienced geologist with 20 years experience in exploration, development, and mine planning, having held senior technical and management roles for multiple commodities and jurisdictions.



Mr Peter Allen
Non-Executive Chairman

Mr Allen is a mining executive with over 20 years of experience in developing and marketing critical minerals, including manganese and lithium, driving innovation and building sustainable partnerships.



Mr Tim Morrison
Non-Executive Director

Mr Morrison has more than twenty years' experience in early-stage resource company capital offerings and funding activities, working across capital markets.



Mr Leonard Math
Chief Financial Officer &
Company Secretary

Mr Math is a chartered accountant with more than 15 years of resource industry experience, previously working as a Director, CFO and Company Secretary for ASX-listed companies.

Corporate Overview

ASX : WRX

Share price

A\$0.042

(As at 10 March 2026)

Share on issue

158 million

Market Capitalisation

\$6.6 million

Cash

\$2.1 million

(At 31 Dec 2025)

Board And Management



Dr Matthew Cobb
Managing Director



Mr Peter Allen
Non-Executive Chairman



Mr Tim Morrison
Non-Executive Director



Mr Leonard Math
Chief Financial Officer &
Company Secretary

Share Price & Volume



Recent Milestones

- December 2025 Announced acquisition of Keystone
- January 2026 Aeromagnetic survey completed at Keystone
- February 2026 Rebranded to Western Ridge Resources
- March 2026 NOI submitted for 19 Hole RC program. Further targets from aeromagnetic survey identified



Thank You

Contact

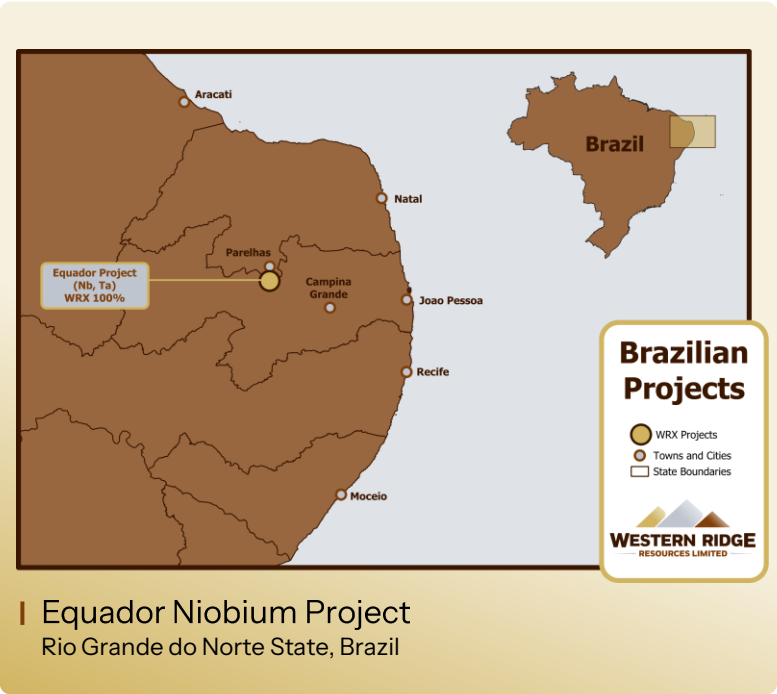
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APPENDIX A - Brazilian Assets

Equador Niobium Project is located in the Borborema Pegmatitic Province on the border of Rio Grande do Norte State and Paraiba in Northeastern Brazil, an area that is renowned for tantalum, REE's and beryllium.



High-grade concentrate results

Exceptional initial grades in Niobium (Nb₂O₅) and partial rare earth oxide (PREO) were produced in panned concentrates from pegmatite and sediment samples, including:

303,400ppm or 30.34% (Nb₂O₅) **+** **15,130ppm PREO** or 1.513% PREO (SID 100/24)

Active target generation underway

Field exploration program is ongoing with widespread mapping of new pegmatite occurrences, rock chip samples continuously being collected, previously unmapped artisanal mines are also being located and utilized for further exploration

Approx.

534 ha

Total project area covers

91%

of global active niobium reserves

88%

of global niobium production

Close to existing infrastructure, with direct access to:



Energy



Water



Highway access