ASX Announcement

12 August 2026

WESTERN RIDGE RESOURCES LIMITED

Placement to Advance Keystone Exploration

Highlights

- **Firm commitments received to raise $680,000 at an issue price of $0.02 per share**
- **Directors have committed to subscribe for $120,000, subject to shareholder approval**
- **Placement strengthens Western Ridge's funding position ahead of the commencement of its maiden RC drilling program at the Keystone Project, Nevada in early September 2026**
- **Drilling program will follow-up high-grade rock chip results which included silver grades up to 941 g/t and gold grades up to 44.4 g/t [1]**
- **Placement is unbrokered, maximising the funds raised for exploration**

Western Ridge Resources Limited (**ASX: WRX**) ("**Western Ridge**" or "**the Company")** is pleased to advise that it has received firm commitments from high-net worth and sophisticated investors to raise $680,000 (before costs) through a placement of new fully paid ordinary shares ("Placement"). Subject to receiving shareholder approval, the Board of Directors have committed to subscribe for $120,000 in addition to the Placement.

Western Ridge's Managing Director, Dr Matthew Cobb, commented:

"This Placement provides support for Western Ridge to commence the first modern drilling program at Keystone, which will be focusing on a compelling pipeline of targets. Our upcoming drilling program will provide the first opportunity to test extensions to the historic high-grade Keystone Mine and a number of priority targets generated through our recent exploration work. We are pleased to have been supported from high-net worth individuals who identified the high-grade potential that Keystone demonstrates and we are very excited to get our boots back on the ground next month for the commencement of our maiden drilling."

Placement

Firm commitments have been received from high-net worth and sophisticated investors to raise $680,000 through the issue of approximately 34 million new fully paid ordinary shares at an issue price of $0.02 per new share.

Placement participants will also receive one free-attaching option for every new share issued. The options will have an exercise price of $0.03 each expiring three years from the date of issue. The issue of the options and the Directors' participation will be subject to shareholder approval.

The Placement shares will be issued pursuant to the Company's placement capacity under ASX Listing Rules 7.1 and 7.1A. The Placement shares will rank equally with the Company's existing shares on issue.

It is anticipated that settlement of the Placement shares will occur on 18 August 2026 with the new shares to be allotted on 19 August 2026.

[1] Refer to ASX announcement dated 7 July 2026 "Keystone Sampling Delivers Outstanding Results"

The issue price represented a 9.1% discount to the last traded price on 11 August 2026, and a 14.17% discount to the VWAP for the 15 days.

The Placement was unbrokered and undertaken directly by the Company.

Use of Funds

Funds raised through the Placement will primarily be applied towards advancing exploration at Western Ridge's flagship Keystone Project in Nevada, including the Company's maiden drilling program, scheduled to commence in early September, tenement maintenance fees and general working capital.

The program is the first modern drilling at the historic Keystone Mine in more than 80 years, designed to test extensions to the high-grade mineralisation associated with the historic Keystone Mine.

The drilling program will follow-up a series of encouraging exploration outcomes at Keystone. Recent sampling **returned silver grades of up to 941g/t Ag and 344g/t Ag and gold grades of up to 44.4g/t Au**[1]**,** while sampling from the Keystone and Marble Rock underground workings has provided validation of geophysical targets across the Project.

This announcement has been approved by the Board of Directors.

For more information

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About Western Ridge Resources Limited

Western Ridge Resources Limited is an ASX-listed precious metals and critical minerals exploration Company with a portfolio of projects in demand-driven commodities. Western Ridge is focused on the strategic exploration of critical metals in the United States, with the high-grade silver dominant polymetallic Keystone Project in Northern Nevada.

ASX Reference

- 7 July 2026: Keystone Sampling Delivers Outstanding Results

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.