ASX Release

28 September 2026

Extension of Secured Non-dilutive $3 Million Loan Facility

Western Gold Resources Limited (**ASX: WGR**) ("**WGR**" or "**the Company**") is pleased to announce the extension to the established and secured non-converting Loan Facility of $3 million to advance the 100% owned Gold Duke Project and working capital.

Variation to Key Loan Details

The principal terms of the loan facility are maintained to which a deed of variation has been executed with the Lenders of the Loan Facility (*Refer ASX Release titled "$3m Non-Dilutive Funding Propels WGR", 4 August 2025*).

- Extension of the 'Repayment Date' – now 18 months from the Advance Date, which adds an additional 6 months to the original Repayment Date;
- Inclusion of "9,000,000 Second Tranche Options" being issued to the Lenders (subject to prior shareholder approval) – on the same terms/calculations as the original Options, however with a $0.125 exercise price;
- Payment of the Capital Raising Fee at 4%;
- Issue of "10,000,000 Broker Options" (subject to shareholder approval at the forthcoming AGM) – on the same terms as the "Second Tranche Options";
- Requirement for WGR to call a shareholder meeting to seek approval for issue of the Second Tranche Options and Broker Options;
- The lender at the time when the quarterly payment is due has the right to elect to receive interest paid in cash or WGR shares at a deemed price of $0.07 per share;
- Change to the Interest Rate (20%) and Default Interest rate (22%), in the event that WGR is not able to obtain shareholder approval for the Second Tranche Options and Broker Options; and
- Administrative and legal fees.

This has been authorised for release on the ASX by the Company's Board of Directors.

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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.

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.