ASX Announcement

20 November 2026

Exploration Advances at Murchison Project

- **Acquisition of Murchison Project approved following shareholder approval at the recent Annual General Meeting (AGM) of the Company**
- **Vendors commenced drilling at Lady Alma Prospect ahead of formal transaction completion**
- **Initial Reverse Circulation (RC) drilling campaign of approximately 2,000 metres to test coincident soil geochemical and magnetic anomalies**
- **Drilling to test large eluvial nugget fields, coincident with geochemical and soil and geophysical targets, with a primary objective of identifying primary source**

Western Ridge Resources Limited (**ASX: WRX**) ("**Western Ridge**" or "the **Company")** is pleased to provide an update on exploration at the Murchison Project in Western Australia.

Under an agreement with the vendors (Odin Capital Group Pty Ltd), the preliminary phases of exploration over the Murchison Project have commenced, with an RC rig mobilised to the Lady Alma Prospect. Drilling commenced on 17 November 2026, with the program expected to last approximately 10 days.



Figure 1: Bartlett Drilling's RC drill rig on site at the Lady Alma prospect

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

"We are pleased to have ratified the acquisition of the Murchison Project, which gives Western Ridge ownership of a highly prospective portfolio of gold and antimony assets in an established Western Australian mining region.

"We were very keen to start exploration immediately with initial preparation activities running in parallel with the acquisition process. RC drilling at the Lady Alma prospect has commenced, where the planned holes are testing gold-in-soil anomalies.

"The initial programme is expected to be completed by late November with first assay results due before the end of the year. We look forward to updating shareholders as the results are received and interpreted."

Lady Alma Geology

The Lady Alma prospect covers Archaean rocks from the Yaloginda and Singleton Formations, of the Norie Group (GSWA 1:100,000 Sheet 2644 – Gabanintha).

These are lower members of the greater Murchison Supergroup and comprise felsic volcaniclastic rocks interbedded with banded iron formations, and basalts ranging from pillowed basalt to metakomatiitic rocks.

All are variably metamorphosed to greenschist facies and are tightly to isoclinally folded with steeply dipping to subvertical axial planes and NNW-SSE doubly plunging axes.

Locally, rocks are schistose proximal to both fold axial planes and a series of generally E to NE striking structures that cross-cut the area (Figure 2).

Approximately 2km north along strike from the Lady Alma Prospect, these rock units host the Tried Again (aka. Dicky Lee) and New Australia Mines, which operated in the early 1980s and are now held privately by independent prospectors.

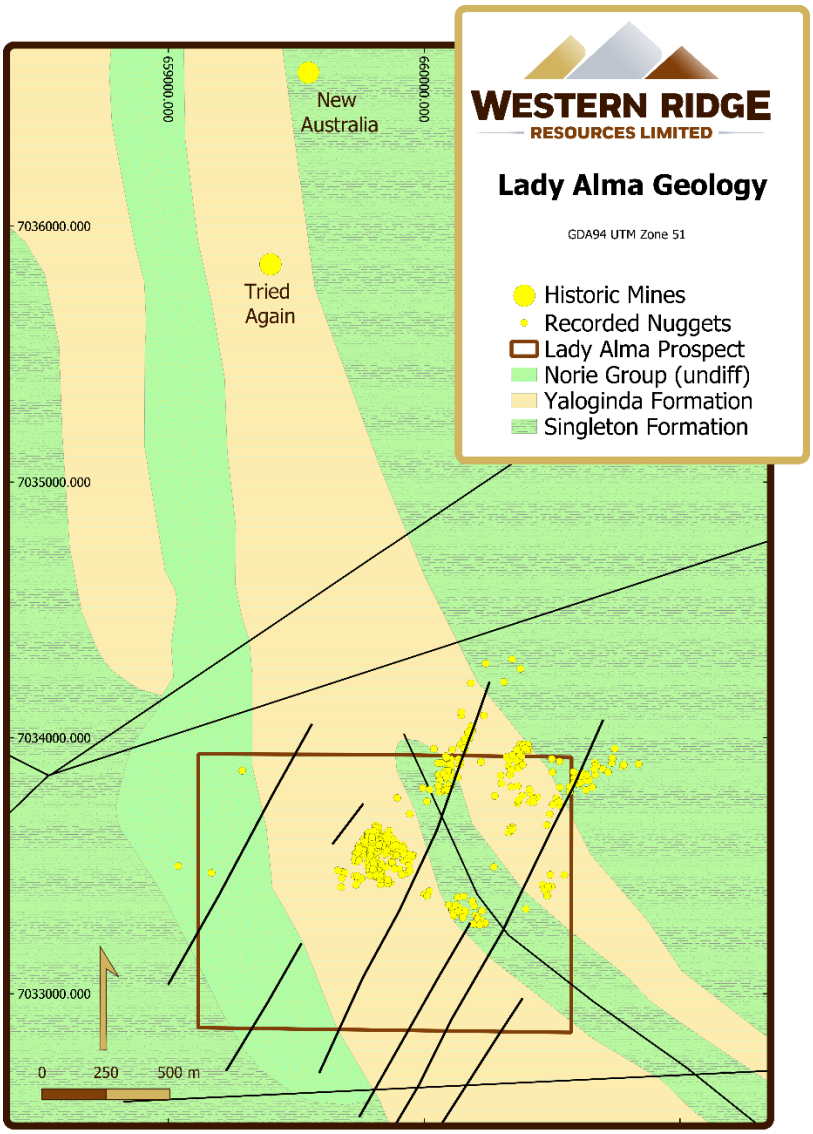

Figure 2: Local geology and the Lady Alma prospect

Phase One Drilling

Using structural interpretation of commercially available geophysical data (undertaken by RockSolid Geophysics Pty Ltd), six individual fences of drilling have been planned over Lady Alma, to test coincident soil, structural and eluvial nugget fields, the primary source of which has not yet been discovered (Figure 3).

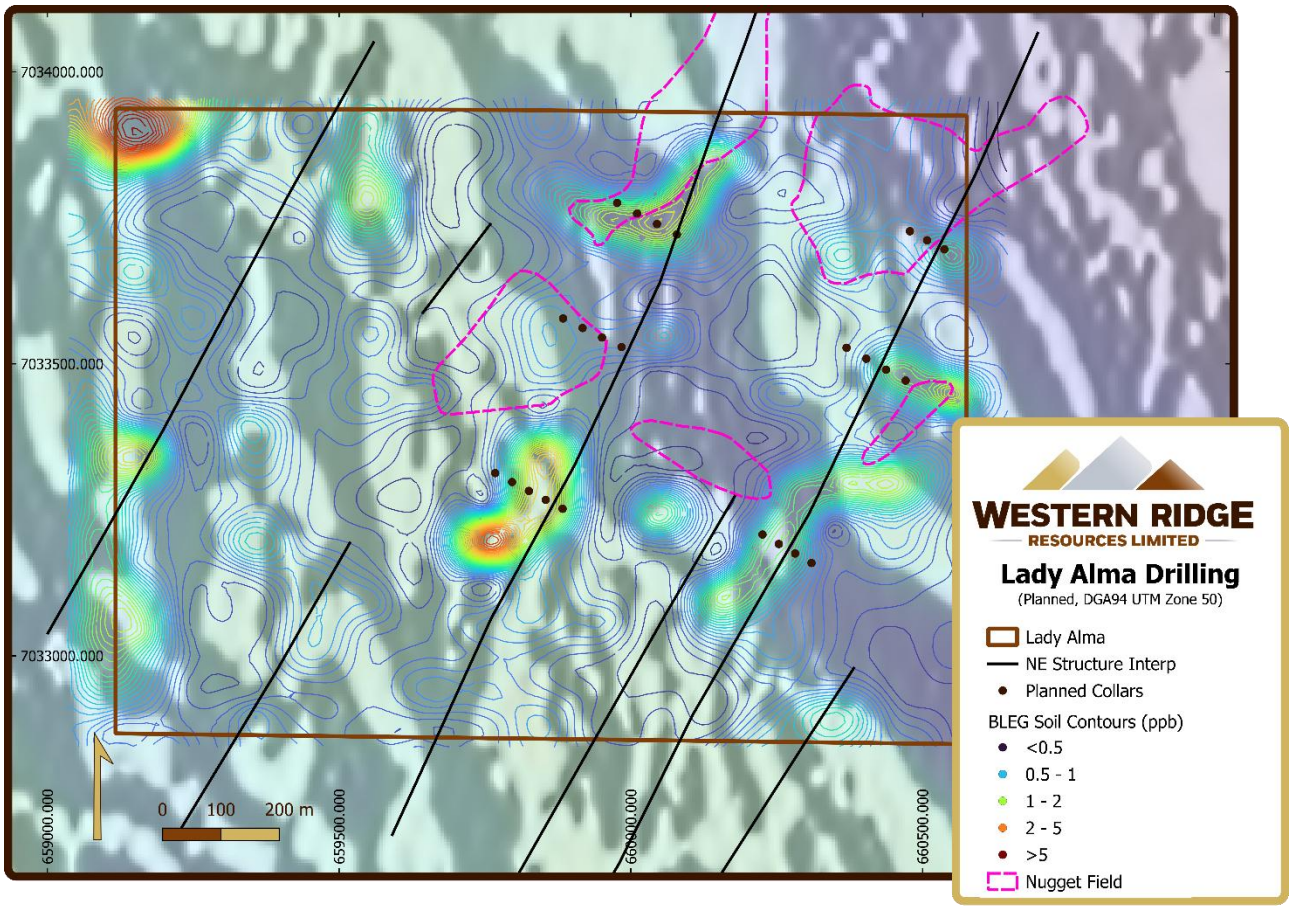

Figure 3: TMI-RTP magnetics over 2VD for the Lady Alma prospect. Structural Interpretation, BLEG Soil contour data, known nugget fields and planned RC collar locations

Expected Timeline

The RC drilling campaign is expected to be completed and samples submitted for analysis in early December. Initial assays results are expected before the end of the year. Follow-up sampling and drilling will be planned once results have been received and interpreted.

The Company looks forward to keeping shareholders updated as work progresses.

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 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 Announcement Reference

27 October 2026: Lady Alma Drilling Preparation Complete

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.