Announcement Summary

**Entity name**

WESTERN MINES GROUP LTD

**Date of this announcement**

Friday April 28, 2023

**The +securities the subject of this notification are:**

☑ Other

**Total number of +securities to be issued/transferred**

| ASX +security code | Security description | Total number of +securities to be issued/transferred | Issue date |
|---|---|---|---|
| New class - code to be confirmed | Unlisted Director Options | 1,000,000 | 28/04/2023 |

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

**1.1 Name of entity**

WESTERN MINES GROUP LTD

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

**1.2 Registered number type**

ACN

**Registration number**

640738834

**1.3 ASX issuer code**

WMG

**1.4 The announcement is**

☑ New announcement

**1.5 Date of this announcement**

28/4/2023

Part 2 - Issue details

**2.1 The +securities the subject of this notification are:**
☑ Other

**Please specify**

Unlisted Director Options

**2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:**
☑ does not have an existing ASX security code ("new class")

Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

**New +securities**

**ASX +security code**

New class - code to be confirmed

**+Security description**

Unlisted Director Options

**+Security type**

Options

**ISIN code**

**Date the +securities the subject of this notification were issued**

28/4/2023

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

☑ Yes

**Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?**

☑ Yes

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

wcsecure.weblink.com.au/pdf/WMG/02636922.pdf

Options Details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.30000000

**Expiry date**

15/7/2025

**Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option**

Other

**Description**

Unlisted Director Options

**Any other information the entity wishes to provide about the +securities the subject of this notification**

**Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B**

Options being issued pursuant to approval by shareholders at an Extraordinary General Meeting held on 29 March 2023.

Issue details

**Number of +securities**

1,000,000

**Were the +securities issued for a cash consideration?**

☑ No

**Please describe the consideration being provided for the +securities**

The issue of Director Options is intended to remunerate and incentivise the director.

**Purpose of the issue**

Other

**Additional Details**

The issue of Director Options is intended to remunerate and incentivise the director.

Part 4 - +Securities on issue

**Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:**
**(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)**

**4.1 Quoted +Securities (Total number of each +class of +securities quoted)**

| ASX +security code and description | Total number of +securities on issue |
|---|---|
| WMG : ORDINARY FULLY PAID | 49,802,000 |

**4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)**

| ASX +security code and description | Total number of +securities on issue |
|---|---|
| WMGAF : OPTION EXPIRING 11-NOV-2024 EX $0.30 | 700,000 |
| WMGAB : ORDINARY FULLY PAID RESTRICTED | 8,017,501 |
| WMGAG : OPTION EXPIRING 09-DEC-2023 EX $0.30 | 500,000 |
| WMGAC : OPTION EXPIRING 17-NOV-2023 RESTRICTED | 1,400,000 |
| WMGAD : OPTION EXPIRING 15-JUL-2024 RESTRICTED | 2,000,000 |
| WMGAE : OPTION EXPIRING 15-JUL-2025 RESTRICTED | 16,000,000 |
| WMGAI : OPTION EXPIRING 21-FEB-2025 EX $0.30 | 500,000 |
| WMGAJ : PERFORMANCE RIGHTS | 4,500,000 |
| New class - code to be confirmed : Unlisted Director Options | 1,000,000 |

## Part 5 - Other Listing Rule requirements

**5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?**

☑ Yes

**5.1a Select the number of the applicable exception in Listing Rule 7.2**

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