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TSX Venture: WGLD

## WESTERN GOLD'S MT SURVEY CONFIRMS DEPTH POTENTIAL FOR MINERALISED COPPER-GOLD PORPHYRYS IN LORNE, SCOTLAND

*For Immediate Release*

North Berwick, Scotland

4 November 2024

**WESTERN GOLD EXPLORATION LTD. (TSX Venture – WGLD)** (the “Company”) is pleased to announce the results of its 779-line km helicopter magnetotelluric (MT) geophysics survey within the Lorne Porphyry District, Argyll, Scotland. The survey demonstrated strong depth and near-surface potential at both Lagalochoan and Ardlochan prospects and identified other possible porphyry-related centres across the Company’s Crown Mines Royal License. This is the first time worldclass MT technology with depth penetration up to 1.5km has been used within the United Kingdom.

*“We are excited by the results which clearly demonstrate an association between known porphyry mineralisation and geophysical anomalies, confirming scope to extend to depth and along strike. The survey indicates a developing porphyry district with numerous untested anomalies”,* commented Harry Dobson, Chairman.

### **Results**

#### **Lagalochoan**

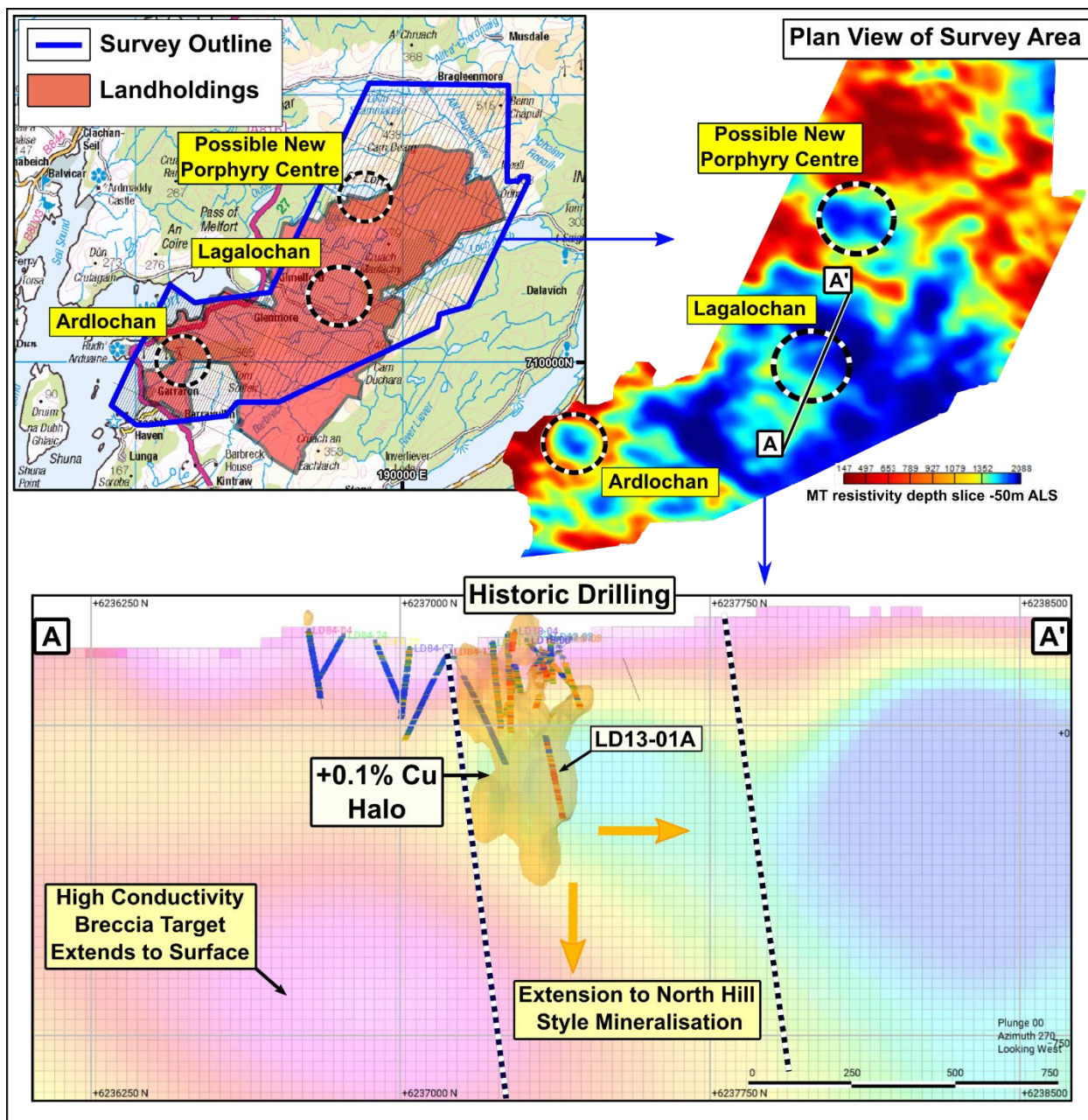
- Existing drilling (totalling 11,090m over 56 holes, which includes LD13-01A: 537m @ 0.18% Cu, 0.1 g/t Au from 2m) shows mineralisation follows a conductivity-resistivity anomaly and extends significantly along a northwest-trending zone, suggesting porphyry mineralisation is more widespread than previously tested (*see Figure 1 and [N1 43-101 Technical Report on Lagalochoan on the company’s website](#)*).
- Conductivity increases below the depth of existing drilling, potentially indicating that porphyry sulphide mineralisation is also strengthening at greater depths.
- The Company’s 2023-2024 drilling campaign intersected a sulphidic breccia which appears highly conductive in the survey (*see Figure 2*), indicating a second breccia/skarn target type parallelling the main porphyry zone has yet to be explored.

#### **Ardlochan**

- A ‘classic porphyry’ ring structure has been identified at Ardlochan (*see Figures 1 & 3*), characterised by a conductive ring centred on a resistive core.
  - Recent shallow drilling that intersected porphyry style copper gold mineralisation appears to have been sited above and marginal to the conductive ring structure (*see Figure 3*), adding significance to the geophysical anomaly.
- A magnetic-high overlaps central sections of the ring structure and is situated near previous drilling (c. 125m horizontal), which identified primary bornite-magnetite mineralisation and represents a hypogene porphyry core target zone.

### Possible New Porphyry Centre Identified

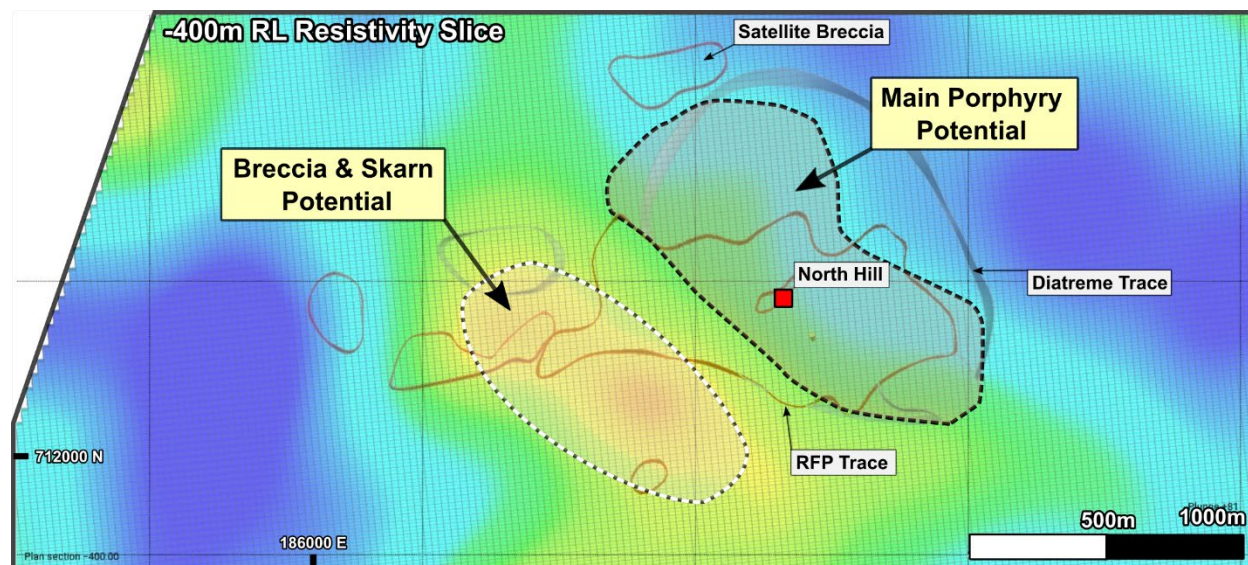
- A new target zone consisting of a circular resistivity high concealed beneath c.200m of cover has been identified several kilometers NW Lagalochan (**Figure 1**).



**Figure 1.** Resistivity map of an Airborne MT Geophysics survey of the Lorne Porphyry District, including cross section (A-A') through the Lagalochan Porphyry Centre. Add A-A' to cross section.

## Lagalochan

The primary goal at Lagalochan was to explore below current drilling, examining the potential for porphyry mineralisation at depth. Lagalochan is marked by a strong phyllic alteration assemblage which overprints primary potassic alteration to depths of c. -400m.



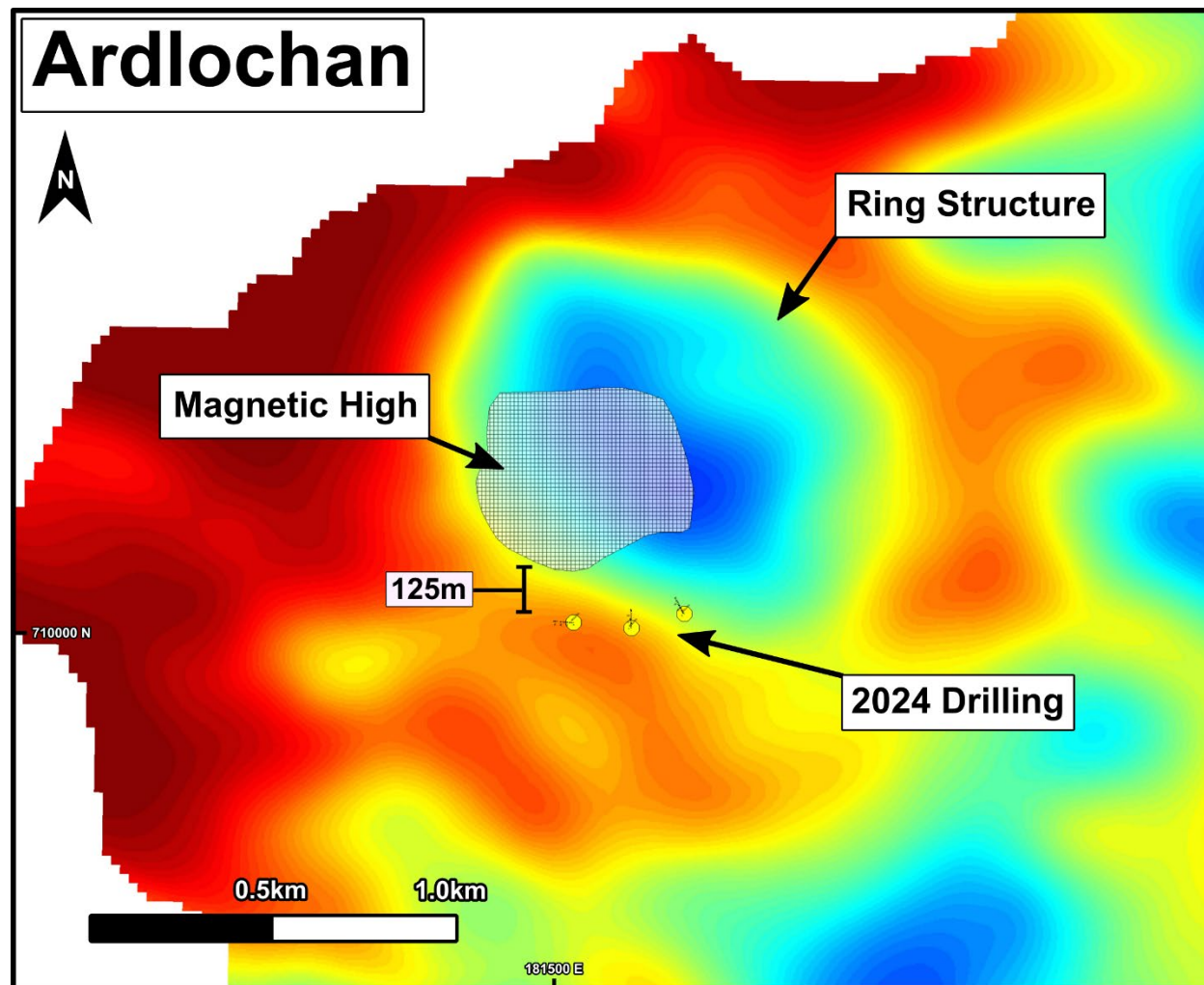
**Figure 2.** MT resistivity map taken from -400m below sea level, highlighting the prospectivity of the system at depths below historic drilling. The high-conductivity skarn-breccia target has been intersected near-surface during 2023-2024 drilling. The Main Porphyry target follows the resistivity-conductivity gradient that extends NW-SE.

A resistivity-slice taken -400m RL, below the level of copper-destructive phyllic alteration is displayed in **Figure 2**. The main North Hill mineralisation lies on the margins of a resistive lobe, along a resistivity-conductivity gradient that covers the northern extent of the Red Feldspar Porphyry (RFP) that is host to the North Hill porphyry mineralisation (**Figure 1 & 2**). The resistivity-conductivity gradient itself trends NW-SE (**Figure 2**) beyond the margins of historic drilling, suggesting mineralisation could significantly extend beyond the previously recognised North Hill zone.

By -500m RL (**Figure 1 & 2**), which is beyond the deepest drillhole, conductivity increases markedly, suggesting that fluid flow, alteration and mineralisation is increasing marginal to North Hill porphyry mineralisation and thus the primary mineralisation in the contact with the resistive horizon is likely to have concomitantly increased. The anomaly continues strongly to at least -700m RL (around 1km below surface) where the survey starts to lose definition, but the anomaly continues.

The high conductivity zone was encountered during the Company's 2023-2024 drilling as: **1)** a bleached, argillically altered breccia pipe with extensive pyrite matrix and **2)** an epidote-Kspar-pyrite bearing skarn, both of which contained zones of anomalous gold (0.1-1.5 g/t Au) enrichment (see company press release dated 2<sup>nd</sup> May 2024) and are strongly depleted in copper. Given the copper depth zonation observed within many porphyry-breccia systems, this adds another target type to the exploration potential of Lagalochan.

## Ardlochan



**Figure 3.** Plan view resistivity map through Ardlochan (-50m slice below sea level), displaying newly identified porphyry ring-structure, overlapping magnetic high and nearby location of 2024 shallow drilling projected on to this depth slice from surface locations.

A 'classic porphyry' ring structure has been identified at Ardlochan, characterised by a highly conductive ring centred on a resistive core (**Figure 3**). The ring structure sits beneath a resistive cap and begins to develop at +100m RL only 250m below surface and is spatially coincident with a magnetic-high anomaly (**Figure 3**). The Company's winter 2023-2024 drilling drilled above the southern margins of the ring structure and did not reach the level where the conductive ring starts to develop (**Figure 3**) but did encounter porphyry style mineralisation from surface (see company press release dated 2<sup>nd</sup> May 2024). By analogy to Lagalochoan, core potassic porphyry mineralisation should be inboard of this conductive ring zone, remains undrilled, and represents a strong drill target at relatively shallow levels.

Magnetite and bornite mineralisation were noted for the first time together in drill core at Ardlochan, strengthening the idea that the combined magnetic resistivity zone could represent hypogene porphyry mineralisation, hidden beneath a shallow intrusive cap.

### **Survey Details**

The MT survey was conducted by Expert Geophysics (EGL), a Canadian specialist contractor, between the 16<sup>th</sup>- 23<sup>rd</sup> of August 2024 using a low flying helicopter with full permission of the Civil Aviation Authority.

The survey covered 779 line-km over a 96km<sup>2</sup> area of the Company's Inverliever Crown Lease area (Figure 1). Lines were at 200m spacing with 100m infill lines over areas of known mineralisation at an orientation of N 22° E. This orientation was chosen to negate the effects of the highly magnetic late tertiary dykes which mask the weaker magnetic signatures of the Dalradian country rocks and the Silurian Lorne intrusive complex which hosts the porphyry mineralisation.

The electromagnetic (EM) system utilised was enclosed within a blimp-like casing and suspended from a tow-wire, alongside a separate magnetometer unit. The average terrain clearance of the EM blimp was 81m above land-surface.

### **About Western Gold Exploration**

The Company is a mineral exploration company that is listed on the TSX Venture Exchange under the symbol "WGLD". The Company is focused on the exploration of mineral properties in Scotland and discovering new opportunities across the underexplored Caledonian Appalachian and identifying locations of gold and critical metal deposits. The Company's principal focus is its Lorne Project, which includes the Lagalochoan copper gold porphyry property located in Argyll, Scotland (the "**Lagalochoan Property**"), and the adjacent and nearby properties along the Lorne Fault Zone.

On 29 November 2022, the Company filed a National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* compliant, independent Technical Report (the "**Technical Report**") on the Lagalochoan Property. The Technical Report and additional information about the Company are available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) under the Company's profile and on the Company's website: [www.westerngoldexploration.com](http://www.westerngoldexploration.com).

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### **Review by Qualified Person, Quality Control and Reports**

David Pym (CGeol), a consultant of the Company, is the Qualified Person (as defined by National Instrument 43-101) who supervised, verified and approved the scientific and technical disclosure in this press release on behalf of the Company.

**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS:** *This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to timing and completion of any drilling and work programs on the Company's properties, estimates of mineralisation from drilling, geological information projected from drilling results, potential for minerals and/or mineral resources, and statements regarding the plans, intentions, beliefs, and current expectations of the Company with respect to the future business activities and operating performance of the Company that may be described herein. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. Readers are cautioned not*

*to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur.*

*By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, estimates, forecasts, projections and other forward-looking statements will not occur. These assumptions, risks and uncertainties include, among other things, the state of the economy in general and capital markets in particular, accuracy of assay results, geological interpretations from drilling results, timing and amount of capital expenditures; performance of available laboratory and other related services, future operating costs, and the historical basis for current estimates of potential quantities and grades of target zones, as well as those risk factors discussed or referred to in the Company's Management's Discussion and Analysis for the year ended December 31, 2023, and the period ended June 30, 2024 available at [www.sedarplus.ca](http://www.sedarplus.ca), many of which are beyond the control of the Company. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement.*

*The forward-looking statements contained in this press release are made as of the date of this press release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Additionally, the Company undertakes no obligation to comment on the expectations of, or statements made by, third parties in respect of the matters discussed above.*

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