Western Gold Exploration Ltd. Announces New Porphyry Centre Developing West of Lagalochan

27.02.2024 | Newsfile

Western Gold Exploration Ltd. (TSXV: WGLD) (the "Company") is pleased to announce results from the first phase of surface sampling and re-assay of historic drilling on its Ardlochan Prospect in Argyll, Scotland. The prospect lies along a prospective and largely untested geological corridor, termed the Lorne Fault Zone, which promoted mineralization within the Lorne Porphyry Complex, such as at Ardlochan and Lagalochan (see the Technical Report, as defined and detailed below). The Company currently owns the Crown Minerals Lease for the entire Lorne Porphyry Complex and possesses exclusive land-access agreements with c.70% of the land ownership.

Highlights:

- A total of 201 outcrop rock-chip, backpack drill and pitting samples displaying a large range of porphyry-related mineralization styles were collected and assayed.
    - The highest-grade copper sample assayed 2.59% Cu, 5.98g/t Au, within stockwork veined porphyry.
    - The highest-grade gold sample assayed 16.2g/t Au, 0.61% Cu, within an epithermal-style fracture zone.
    - The highest-grade molybdenum sample assayed 0.42% Mo, within pegmatitic granodiorite.
- A total of 533 ionic leach (IL) soil samples were collected, confirming or even extending anomalous areas of elevated Cu-Mo-Au identified from rock sampling.
- The Company is ramping up for future shallow-surface diamond drilling and geophysics.

"These new exploration results define an extensive area of consistent copper gold molybdenum mineralisation at a new prospect some 8km west of the Company's Lagalochan porphyry prospect," commented Harry Dobson, Chairman. "These finds indicate other areas of porphyry related mineralisation occur within the Lorne intrusive complex and the Company looks forward to continuing to develop these prospects further."

The Ardlochan Prospect (see Figure 1 below), located approximately 8km west of Lagalochan, was the subject of historic exploration in 1972 by a Noranda Exploration Ltd. & Phelps Dodge Ltd. Joint Venture (JV), almost 10 years prior to exploratory work at Lagalochan.

Exploration was furthered by the British Geological Survey (BGS) in 1977 as part of their nation-wide Mineral Reconnaissance programme. The most anomalous copper-gold grades were obtained from streams draining the Ardlochan site during BGS sampling. In response, the BGS drilled two diamond drill holes totalling 365m. Historic drilling highlights included 17.8m @ 0.14% Cu (see Appendix Table 2, hole KL-02), indicating drilling efforts may have clipped the edge of a porphyry stockwork centre. Gold was never comprehensively assayed.

The Company was granted partial access to c. 31m of historic core from the BGS archives. Re-assay of the limited sample set revealed a moderate correlation between new and historic assay results for copper (see Appendix Figure 1 below, R^2 ~ 0.5) and the presence of sporadic gold, although the results are not conclusive.

Figure 1. Aerial image of the Lorne Porphyry Complex, including both Lagalochan and Ardlochan porphyry centres. Crown Lease held by Company's fully owned subsidiary, Lorne Resources Ltd.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9801/199443_109eb6bc944e4ae8_002full.jpg

Results - Rock Sampling

A detailed campaign of geological mapping and surface sampling, including 101 rock chips, 47 backpack drill core (from 31 sites), and 53 pit (from 44 pits), cumulatively totalling 201 samples (see Figure 2 below). This identified several copper, gold and molybdenum bearing mineralized zones of quartz veining and brecciation (see Figure 2 below) dispersed across the Ardlochan Property.

Backpack drilling displayed shallow-level grade continuity over meter scale intervals, eliminating any anticipated grab-sample related bias. For example:

- 2.7m @ 1.05 g/t Au and 0.12% Cu
- 1.5m @ 0.45g/t Au and 0.15% Cu
- 1.5m @ 0.36% Cu
- 2.5m @ 0.25% Cu

All rock samples were taken in-situ from either surface outcrops (rock-chip and backpack drill) or from beneath thick peat cover (pit) where necessary. Samples give an indication of the mineralogical composition and grade of near surface mineralization at Ardlochan.

Figure 2. New geological map and zones of quartz-veining and mineralized brecciation at the Ardlochan Prospect, highlighting the results of our 2023-2024 rock chip, backpack drill and pitting sampling.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9801/199443_109eb6bc944e4ae8_003full.jpg

Results - Soil Sampling

A new, detailed IL soil sampling grid at 100m-by-100m resolution and including 533 samples has been conducted over 2023 (see Figure 3 below). This identified and closed-off several anomalies indicative of a concealed, concentric porphyry centre and zones of fault-bound epithermal mineralization at Ardlochan.

Figure 3. Heat maps of our new IL soil sampling data, identifying an inferred concentric porphyry centre and a zone fault-bound epithermal gold veining. Note, all anomalous data has been normalized using existing Lagalochan IL survey data (see 2022 Press Release).

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9801/199443_109eb6bc944e4ae8_004full.jpg

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 Lagalochan copper gold porphyry property located in Argyll, Scotland (the "Lagalochan 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 Lagalochan Property. The Technical Report and additional information about the Company are available on SEDAR+ at www.sedarplus.ca under the Company's profile and on the Company's website: www.westerngoldexploration.com.

For further information, please contact:

Ross McLellan, CEO
Phone: +44 7779 161441
Email: info@westerngoldexploration.com
Website: www.westerngoldexploration.com

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, 2023 available at 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.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Review by Qualified Person, Quality Control and ReportsMr. David Pym (CGeol), a consultant of the Company and the Project Geologist, is the Qualified Person, as defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects, who reviewed, supervised, verified and approved scientific and technical disclosure in this news release. Verification included checking a proportion of the reported assays (excluding historical) in the Company database against the issued laboratory assay certificates. In addition, verification has included checking the location and orientation of the drill collars in the Company database against historic maps and reports. The Qualified Person has not reviewed the mineral tenure, nor independently verified the legal status and ownership of the Property or any underlying property agreements.

All samples collected directly by the Company, including new rock-chip, backpack drill, trench samples and re-assayed BGS drill core were prepped by ALS Loughrea, IDA Business Park, Dublin Road, H62 PN80, Loughrea, Co. Galway, Ireland. Gold was assayed by 30g fire assay analysis with AAS finish (Au-AA23). Base metals and silver were analyzed using four-acid digestion ICP-MS (ME-MS61). All ALS Geochemistry sites operate under a single Global Geochemistry Quality Manual that complies with ISO/IEC 17025:2017, coupled within a global LIMS platform.

There is no relationship, fiduciary or otherwise, between ALS and the Company. All samples were of hand specimen size or larger, and were sealed in the Company's onsite facility and shipped directly to the lab; the Company can guarantee the chain of custody. The Company's QA/QC program for drill core samples includes the regular insertion of blanks and standards into the sample shipments, as well as instructions for duplication. Standards and blanks are inserted every 20 samples.

Drill core data collected by BGS in 1977 was logged and split to half-core on-site and sent directly to the Analytical and Ceramics Unit of the Geochemical Division, BGS, for analysis. Half-core samples for assay varied in length between 1 - 2m. Copper, lead and zinc were analysed by atomic absorption spectrometry, whilst molybdenum was analysed using X-ray fluorescence spectrometry. Gold was only rarely assayed by the BGS, using fire assay with an AAS finish. The Company has not been able to independently verify the QA/QC procedure used by the BGS as the data no longer exists. The reader is directed to https://nora.nerc.ac.uk/id/eprint/10029/1/WFMR77009.pdf for further information.

Appendix

Appendix Table 1. Collars and survey details of historic BGS Diamond Drill Holes.

Company	Hole ID	Collar (BNG)	Azimuth	Inclination
BGS	BH-01	181950E 709810N	352.5º	-50º
BGS	BH-02	181490E 709920N	020º	-60º

Appendix Table 2. Composite grade log of BGS half-core assay results, applying a 0.1% Cu grade cut-off. Note, Cu percent metres is calculated by multiplying Cu (%) by interval length (m).

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Mo (ppm)	Cu Percent Metres
KL-01	11.67	13.67	2	0.10	34	0.20
KL-01	18.38	19.55	1.17	0.11	27	0.13
KL-01	45.8	47.55	1.75	0.11	26	0.19
KL-01	77.2	77.55	0.35	0.12	37	0.04
KL-01	80.37	81.37	1	0.17	23	0.17
KL-01	91.4	105.63	14.23	0.14	37	1.96
KL-01	106.78	107.63	0.85	0.17	78	0.14
KL-02	25	42.8	17.80	0.14	29	2.49
KL-02	61.3	74.76	13.46	0.13	88	1.73
KL-02	101.28	103.9	2.62	0.10	44	0.26
KL-02	166.62	168.72	2.1	0.10	4	0.21

Appendix Figure 1. Correlative graph comparing WGLD Cu (%) with BGS Cu (%). All assay intervals have been normalized.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9801/199443_109eb6bc944e4ae8_0005full.jpg

Limited re-assays of BGS core showed their copper values had several outlying intersections of higher-grade not replicated during The Company's re-assay of quarter core. This discrepancy most likely reflects the uneven distribution of mineralisation within the core along veins and that The Company was only able to re-assay quarter core. It is noteworthy that the BGS drilling campaign and associated assay results are not compliant with NI 43-101 standards and therefore core re-logging and re-assay have only been used as a broad exploration indicator.