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ASX ANNOUNCEMENT

Deed of Company Arrangement Conditions Precedent Update

The Deed Administrators* of Wiluna Mining Corporation Limited ("**Wiluna**") and each of its subsidiaries in the attached annexure (all subject to the Deed of Company Arrangement) ("**Wiluna Mining Group**") refer to the previous announcement made on 1 August 2023 titled '*Deed of Company Arrangement Executed*' and are pleased to announce the following conditions precedents to the Deed of Company Arrangement ("**DOCA**") have been satisfied following the announcement on 1 August 2023, by the execution of the agreements between the relevant members of the Wiluna Mining Group and:

- Mercuria, pursuant to which the parties agree to restructure and amend the Mercuria facility agreement;
- Deutsche Balaton Aktiengesellschaft and Byrnecut Australia Pty Ltd, for the provision of convertible loan facilities totalling A$6,666,667 to be used to build and commission carbon-in-leach tanks and associated infrastructure at the Wiluna Mine and provide Wiluna with additional working capital;
- Trafigura Pte Ltd, pursuant to which the terms of the Trafigura offtake agreement has been amended and Trafigura agrees to forbear from enforcing certain rights under its offtake agreement; and
- Osisko Bermuda Limited, pursuant to which Osisko Bermuda Limited agrees to (amongst other things) forbear from enforcing (and waive) certain rights under its gold purchase deed.

The remaining conditions precedent to the effectuation of the DOCA are:

- Wiluna issuing new shares to raise new capital in an amount determined by the Deed Administrators on or before 31 December 2024 ("**Capital Raising**"), and obtaining necessary regulatory relief, ASX Listing Rule waivers or member approvals (if any) to complete the Capital Raising; and
- The appointment of one or more suitably qualified and experienced directors to the boards of directors of the Wiluna Mining Group.

An update on the status of the remaining conditions precedent to the DOCA will be provided in due course. In the meantime, the Deed Administrators will continue to work on progressing the broader strategic turnaround plan for the Wiluna Mining Group.

Contact Details

For further information, enquiries can be directed as follows:

Media Enquiries	**Creditor Enquiries**
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The release of this announcement has been approved by the Deed Administrators*.
*Michael Ryan, Kathryn Warwick, Daniel Woodhouse and Ian Francis, all Senior Managing Directors of FTI Consulting, were appointed as Deed Administrators of the Wiluna Mining Group on 28 July 2023.

Annexure A - Wiluna Mining Group – Entities over which the Deed Administrators are appointed

Company	**ACN**
Wiluna Mining Corporation Limited	119 887 606
Wiluna Operations Pty Ltd	166 954 525
Wiluna Gold Pty Ltd	153 919 549
Kimba Resources Pty Ltd	106 123 951
Zanthus Energy Pty Ltd	129 728 374
Lignite Pty Ltd	128 111 204
Scaddan Energy Pty Ltd	128 388 634

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