29 October 2021

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AMENDED QUARTERLY ACTIVITIES REPORT SEPTEMBER 2021

Please find the Wiluna Mining Sept Quarterly which we have re-released due to a couple of formatting issues with the release of this morning specifically on Figure 11 page 9 and in the Treasury section on page 14.

This announcement has been approved for release by the Executive Chair of Wiluna Mining Corporation Limited.

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ASX Announcement

29 October 2021
ASX: WMC

WILUNA MINING

QUARTERLY ACTIVITIES REPORT SEPTEMBER 2021

HIGHLIGHTS

GROWTH

- $41.9 million net investment during the quarter
- Stage 1 on track to be commissioned in December 2021; targeting full production run rate of 120kozpa by end of FY2022
- Construction of concentrator continues; work is 90% complete and on budget. A further $4.1 million in capital to be incurred from 1 October to completion
- Underground sulphide development ahead of schedule; +95,000 tonnes stockpiled and ready to process
- Stage 2 Feasibility Study continues; completion expected Q3 FY 2022

DISCOVERY

- Drilling returned multiple high-grade intercepts supporting the potential for higher grades in Stage 1

FINANCIAL, CORPORATE & ESG

- Mercuria Tranche 1 debt paid off in full on 29 July 2021
- Gold hedging contracts at 30 September 2021 were for 159,000oz @ US$1,820/oz (or ~A$2,526/oz), with a positive mark-to-market position of A$10.5m
- London Stock Exchange main board listing targeted for FY 2022
- Continued development and implementation of ESG platform

TRANSITIONAL OPERATIONS

- Net cash inflow from operations (before corporate and treasury) for the September quarter was $11.0m, exceeding expectations
- Operations cash flow for the quarter derived from WMC gold production of 8,332oz (with 9,435oz of gold sold at an average price of A$2,514/oz) and additional toll treating of 38,106 tonnes third party ore
- The current free milling stockpiles are approx. 400k tonnes

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EXECUTIVE SUMMARY

ABOUT THE WILUNA GOLD OPERATION

Wiluna Mining Corporation Limited (Wiluna Mining, the Company, WMC) (ASX: WMC) is a Western Australian based gold mining company that owns and operates the Wiluna Mining Operation. The Wiluna Mining Operation is located at the northern end of the Western Australian Goldfields approximately 530 km north of Kalgoorlie and is 900 km northeast, and one and a half hours by direct flight, from Perth.

The Wiluna Mining Operation has an endowment (historic and current) of over 11 million ounces and currently has a Mineral Resource of 8 million ounces which is the 8th largest gold district in Australia under single ownership.

The Wiluna Mining Operation is currently in development with a two-staged, 3-year program underway to transform Wiluna from a modest, cashflow positive producer of free milling ore via a conventional Carbon-In-Pulp (CIP) plant to a multi circuit operation producing circa 250kozpa. The staged development plan, on completion, will enable Wiluna to treat all the ore types at Wiluna through four processes including;

- Existing 2.1Mtpa CIP process plant;
- 750,000 tpa flotation concentrator which is 90% complete and will be commissioned in December 2021, scaling up to 1.5 Mtpa capacity by FY 2024;
- Gravity circuit which produces gold doré; and
- Tailings retreatment plant which links tailings reclaim and reslurrying with the existing CIP circuit to produce gold doré.

Stage 1 development is defined at a production profile of 120kozpa. The final size and shape of the Stage 2 development at the Wiluna Mining Operation will depend on the conclusions from the Feasibility Study currently taking place. This Feasibility Study includes significant Resource and Reserve drilling which is aiming to add an additional 500koz to the current Underground Ore Reserve of 661koz @ 4.74 g/t. These updated Ore Reserves are expected to be published at the end of Q3 FY 2022.

TWO STAGED DEVELOPMENT SNAPSHOT

STAGE 1	Commissioned December 2021, fully ramped up in Q4 FY 2022
Production	120,000 ozpa concentrate (80% payable)/dore (approx. 30,000 ozpa dore)
Processing Rate	750,000 tpa sulphides and approximately 2,000,000 tpa tailings retreatment
Estimated AISC/oz	US$1,150-$1,200/oz*
STAGE 2	Feasibility Study completion expected Q3 FY 2022 Targeting commissioning Q1 FY 2024
Planned Production	250,000 ozpa concentrate (80% payable)/dore (approx. 50,000 ozpa dore)
Processing Rate	1,500,000 tpa sulphides and approximately 2,000,000 tpa tailings retreatment
Estimated AISC/oz	TBC*

*Expected improvements in AISC to result from increased grade and reduction in development cost per tonne mined.

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STAGE 1 LAYOUT

OXIDE PLANT MODIFIED FOR SULPHIDES & WILTAILS

- Utilising existing crushing / grinding to provide flotation feed
- Flotation concentrate for export
- Flotation tailings to CIL
- Add reclaimed tailings to utilise full capacity of CIL circuit.

The Wiluna Mining Operation also has significant exploration and discovery potential within its 1,600km^2 tenement area, under the headframe near current known deposits and regionally, with multiple million-ounce exploration targets. The operation also boasts, in addition to the Wiluna Mining Centre (which is where all the current attention is focused and includes Regent), two additional well-defined mining centres at Lake Way and Matilda, all with stand-alone, long life mining potential.

DESIGN CONCEPT STAGE 2

SULPHIDE PLANT & WILTAILS

- New crushing, HPGR and Grinding, 2 x capacity of existing. Flotation circuit expanded.
- Flot con -> shipped.
- Flot tail to CIL.
- Add Wiltails up to full capacity of CIL circuit.
- Old crushing / grinding available for oxides / toll treating

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GROWTH

STAGE 1 DEVELOPMENT – CONCENTRATOR

The Company commenced the Stage 1 Development at the start of Q2 FY 2021. Stage 1 of the development continues to progress with plant commissioning expected in December 2021. Ramp up to full production will take approximately six months from the date of commissioning. Activities undertaken in the quarter that progressed Stage 1 included;

- Construction of the new flotation circuit (see Figures 1-5) to produce gold in concentrate. GR Engineering Services have completed approximately 90% of the work to date;
- 47,051 hours completed on site to date. 1 First Aid injury recorded; and
- Progress by the end of the quarter shown in Table 1.

Description	Unit	Design Quantity	Quantity Installed	Estimated % Complete
Buried Services				
Piping	m	329	329	100%
Electrical	m	1300	1300	100%
Concrete Works				
Concrete Works	m^3	667	657	100%
Structural				
Steel	tonne	145	145	100%
Handrail	m	539	444	82%
Grating	m^2	380	340	89%
Mechanical Works				
Mechanical Items	items	169	143	85%
Piping Works				
Tray	m	1,045	1,025	98%
Pipe	m	10,045	7,142	71%
Electrical Works				
Cable tray	m	700	640	91%
Cable	m	21,752	18,890	87%
Terminated	each	1256	483	38%
Tested	each	628	15	2%

Table 1: Concentrator development progress statistics

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Figure 1: View looking North-West

Figure 2: View looking South. Existing plant in the background

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Figure 3: Delivery of Cleaner Flotation Cells

Figure 4: Assembled Cleaner Flotation Cell

Figure 5: Assembled Cleaner Flotation Cell

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STAGE 1 DEVELOPMENT – UNDERGROUND DEVELOPMENT

During the Quarter, Byrnecut Australia completed 1,910 metres of Sulphide underground development and rehabilitation (the total for FY 2021 was 4,516 metres) for access to the initial stoping blocks in sulphide ore. They also completed 363 metres of underground development at Golden Age (the total for FY 2021 was 1,758). Repairs and upgrades of primary ventilation and dewatering networks are progressing in accordance with the plan of ore production which commenced during the quarter. Figure 6 below shows the development (including rehab) and production plan moving forward for the next 6 months, establishing the Sulphide feed for the Stage 1 commissioning and operation.

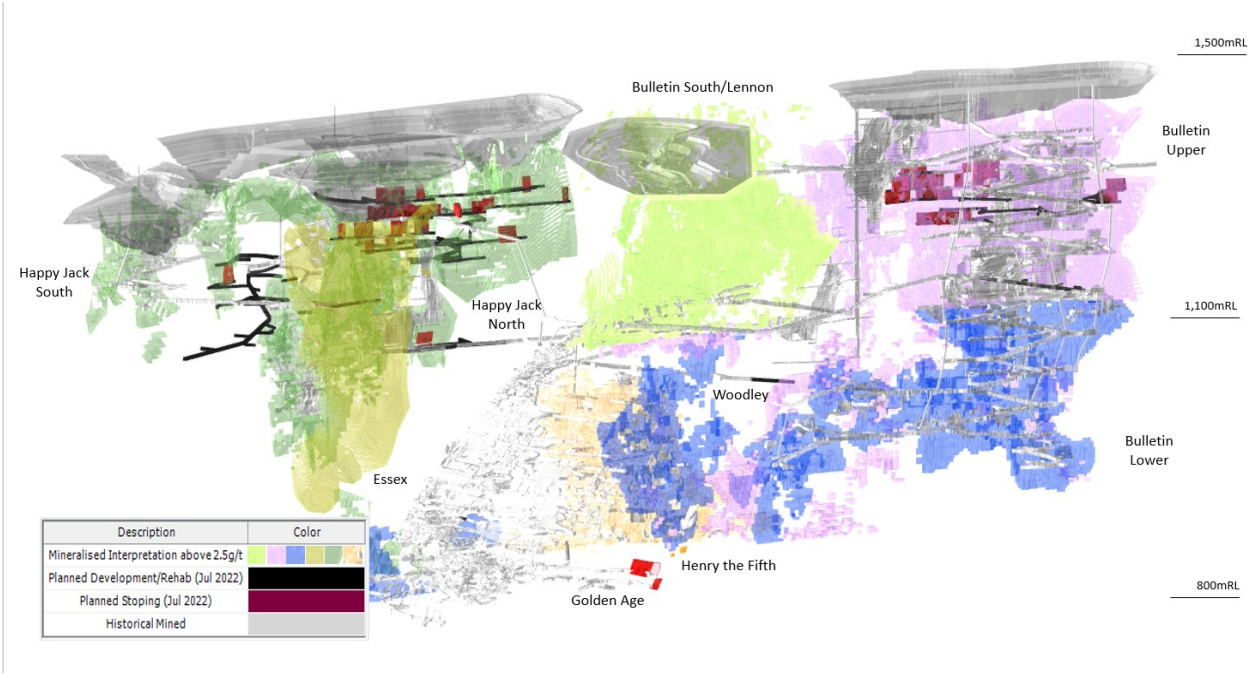

Figure 6: Wiluna Underground FY2022 Development Plan with +2.5 g/t showing size of the current mineralised inventory demonstrates the additional opportunity in areas we are currently active in

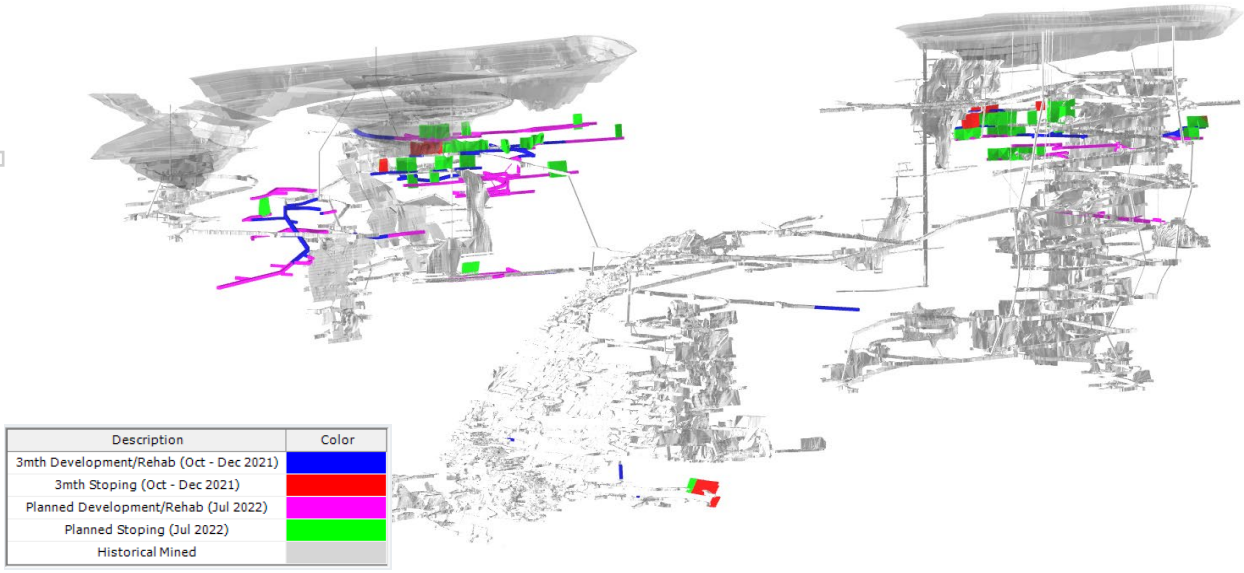

Figure 7: Wiluna Underground FY 2022 Development Plan

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Figure 8: Underground Development

Figure 9: Bulletin Face ready for stoping with block averaging 7.17 g/t

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STAGE 1 – TAILINGS RETREATMENT PROJECT "WILTAILS"

The Company continued developing the Wiltails project. The Wiltails Project has an Ore Reserve of 31.6Mt @ 0.6 g/t for 579koz located in three historic tailing dams and four open pits.

Dry tailings will be excavated from the dams and hauled by truck to the Wiltails plant before being feed into the feed hopper. All works will be completed utilising WMC employees and equipment. Commissioning is currently anticipated for Q3 FY 2022 following obtaining environmental approvals.

Figure 10: Wiltails Project tailings Scrubber

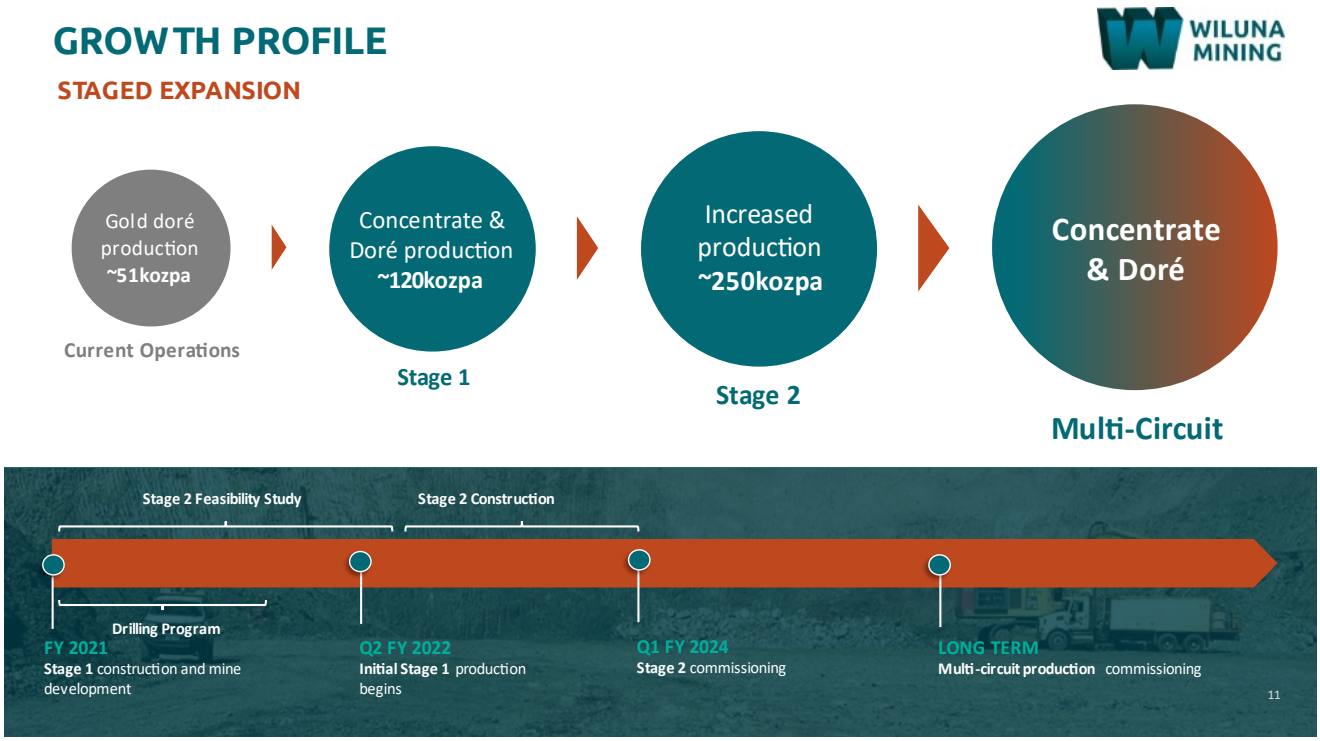

Figure 11: Wiluna Staged Development Timetable

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Wiluna continued to invest significantly in the long-term development and planning of the Wiluna Mining Operation with total net investment of $41.9 million for the quarter after the net total for FY 2021 of $99 million.

These investments during the quarter included:

- Continued underground mine rehabilitation and development for Stage 1;
- Nearly 15,000m of resource drilling;
- Continued upgrading of site infrastructure;
- Construction of the Stage 1 Concentrator (now 90% complete); and
- Stage 2 Feasibility studies.

STAGE 2- FEASIBILITY STUDY

The Feasibility Study for Stage 2 is expected to be finalised by Q3 FY 2022 to a bankable level. Part of the Feasibility Study includes Resource and Reserve drilling targeting a 500koz increase in the Underground Reserve at the Wiluna Mining Centre from 661koz @ 4.74 g/t to over 1,150koz (see Table 5).

Current progress for the Feasibility Study includes;

- Metallurgical testwork to confirm comminution requirements, reagent consumption and recovery for additional ore types nearing completion;
- GR Engineering Services commissioned to undertake process design, plant design, project implementation, capital and operating cost estimates;
- In-house study on renewable energy options continued during the quarter;
- Hydrogeological studies for process water supply and mine dewatering commenced during the quarter;
- 13 RC test bores for 577m drilled during the quarter; and
- 67 diamond core holes for 14,784 metres drilled during the quarter for upcoming Mineral Resource and Ore Reserve estimates. A total of 540 holes (291 DD, 134 RC & 115 RCD) for 112,428 metres was drilled in FY 2021.

DISCOVERY

WILUNA MINING CENTRE-RESOURCE AND RESERVE DRILLING PROGRAM

Drilling high-grade sulphides

Wiluna completed 14,784m of Resource development drilling to finalise the 18-month 175,000m Sulphide Development program. The Company aims to publish a Mineral Resource update in November 2021, and Ore Reserve update in the Q3 FY 2022 as part of the Company's in-progress Stage 2 Feasibility Study. Drilling is ongoing with 3 rigs now focussed on Resource infill, Resource extension and grade control programs at the Bulletin and Happy Jack ore bodies.

Wiluna Mining's drilling strategy in the past 18 months has successfully defined thick high-grade intervals at shallow levels, close to previously mined zones with available access for rapid low-cost development. These results demonstrate that the Wiluna orebody is a very large-scale and high-grade gold system (Figure 12).

Excellent results were reported from all target zones in the program including Happy Jack and East Lode (refer to ASX release 13 September 2021). Happy Jack and East Lode are initial mining areas in the Company's sulphide development plan, where ore drive development on sulphide mineralisation is underway ahead of stoping in the December quarter.

The program was designed primarily to infill areas of Inferred Resource within preliminary stope designs, with the aim to upgrade geological confidence to Indicated Resource category, and to extend potential stoping areas along strike, up-dip and down-dip.

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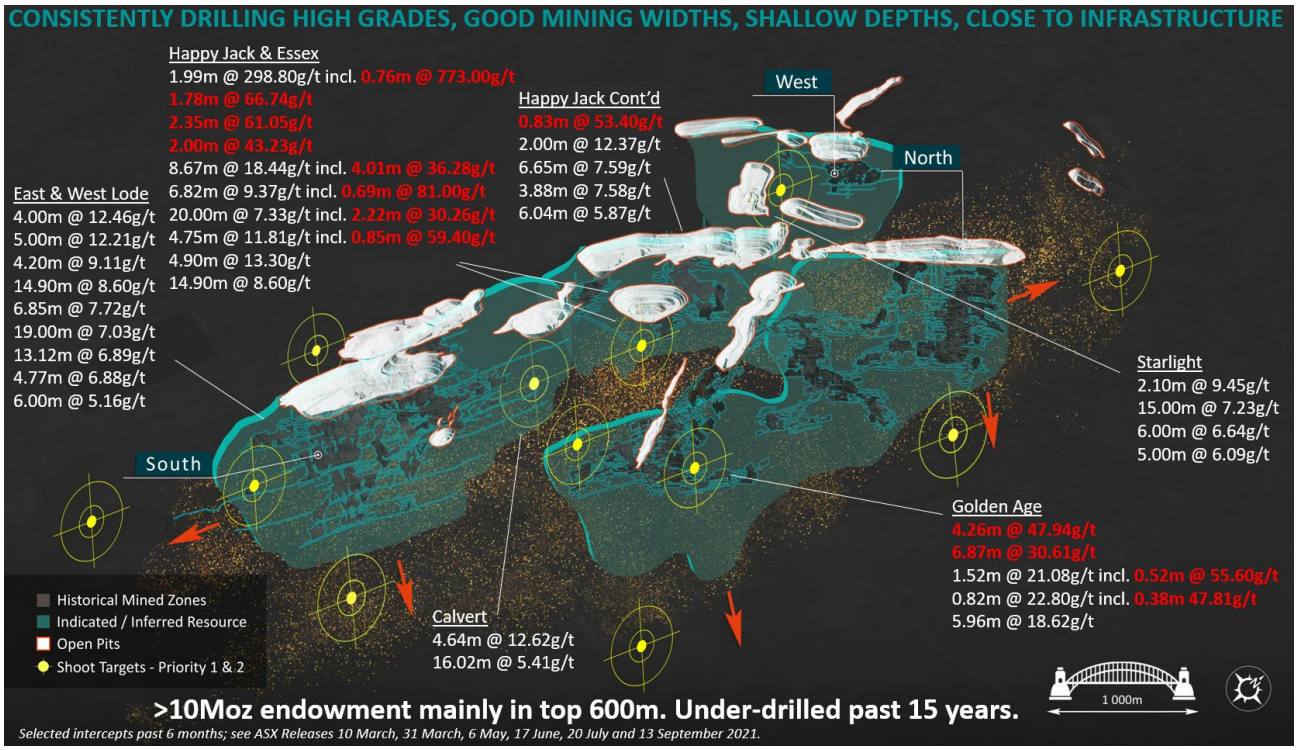

Figure 12: Wiluna Mining Centre targets for Resource growth, selected intercepts reported during the quarter with >1oz per tonne highlights

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HAPPY JACK

Drilling at Happy Jack has returned multiple high-tenor intercepts within 300m of the surface and close to the current underground mine development.

The ongoing program is aimed at infilling Inferred Resource areas to upgrade geological confidence to Indicated or Measured categories, to facilitate the conversion of these areas to Reserves. Results also show the potential for Resource growth where holes have intersected the mineralised shear zone below the current Inferred and Indicated Resource limits (Figure 13, and ASX release dated 17 June, 20 July 2021 & 13 September 2021).

HJRD00065: **6.37m @ 4.95g/t** including **3.88m @ 7.58g/t**

HJRD00081: **6.65m @ 7.59g/t**

HJRD00100: **6.04m @ 5.87g/t**

HJRD00101: **8.31m @ 3.73g/t** including **3.10m @ 7.85g/t**

HJRD00108: **9.34m @ 3.55g/t** including **0.34m @ 20.00g/t**

HJRD00113: **1.72m @ 26.84g/t** including **0.83m @ 53.40g/t**

HJRD00115: **2.00m @ 12.37g/t**

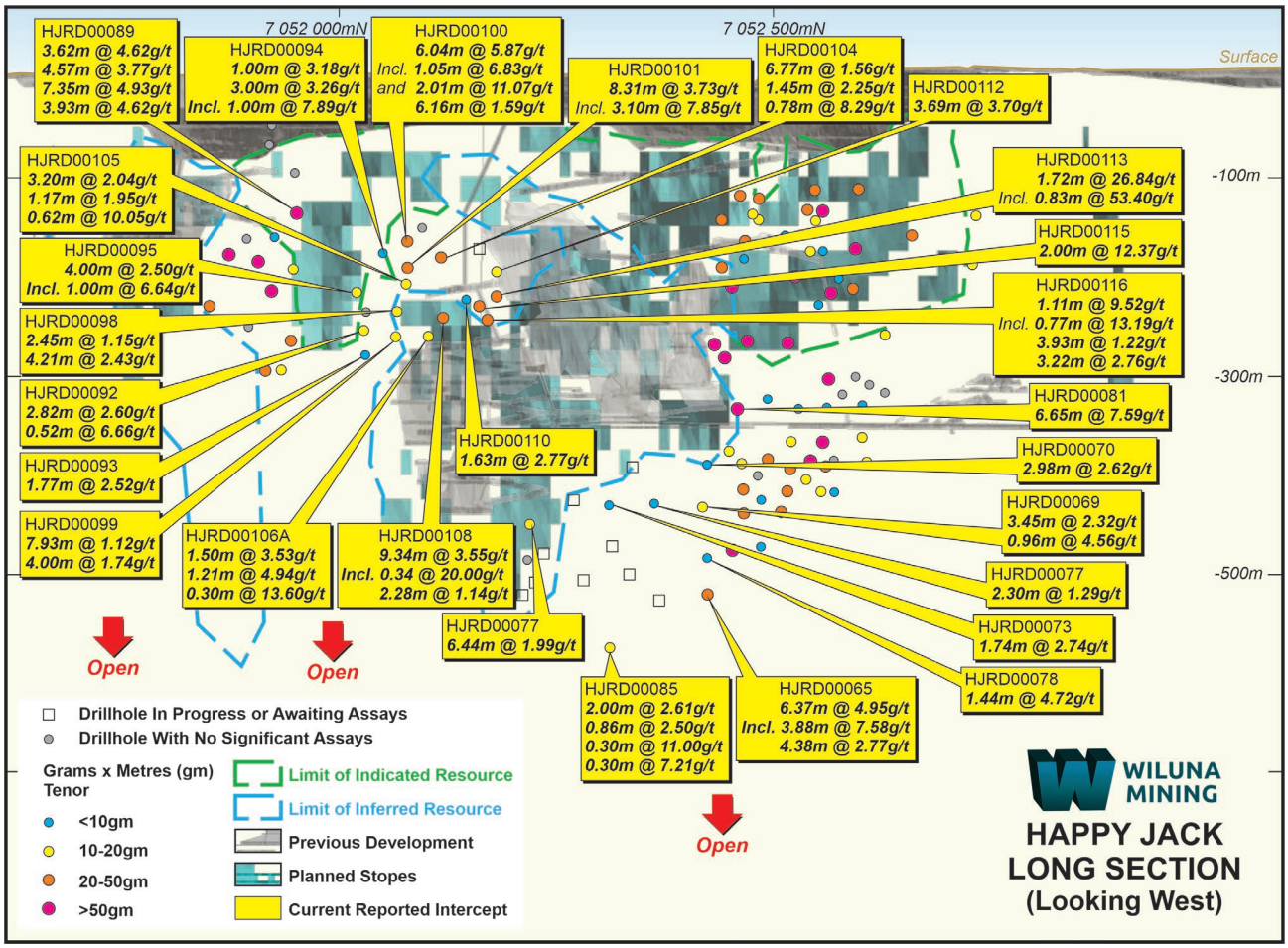

Figure 13: Happy Jack long section showing assay results from infill and extensional drilling

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EAST LODE

East Lode has produced over 1Moz from underground and open pit operations during production periods in the 1930's to 1940's and in the 1990's to 2000's. The Resource remains open over broad areas surrounding the historical workings, with mainly sparse historical drilling defining the Inferred Resource zones. Figure 14 shows latest high-grade intercepts infilling Inferred areas of the preliminary stope design, demonstrating that significant high-tenor mineralisation remains in place over broad areas.

Drilling has focused on infilling the main East Lode, while simultaneously infilling hanging wall and footwall lodes. These additional stacked lodes show significant potential for Resource growth.

WUDD0073: **6.00m @ 5.16g/t**

WURD0173: **11.30m @ 3.95g/t** including **2.00m @ 7.79g/t** and **2.00m @ 6.30g/t**

WURD0176: **4.00m @ 4.34g/t**

WURD0184: **4.20m @ 9.11g/t**

WURD0187: **5.73m @ 4.03g/t** including **0.73m @ 6.59g/t**

WURD0188: **19.00m @ 7.03g/t**

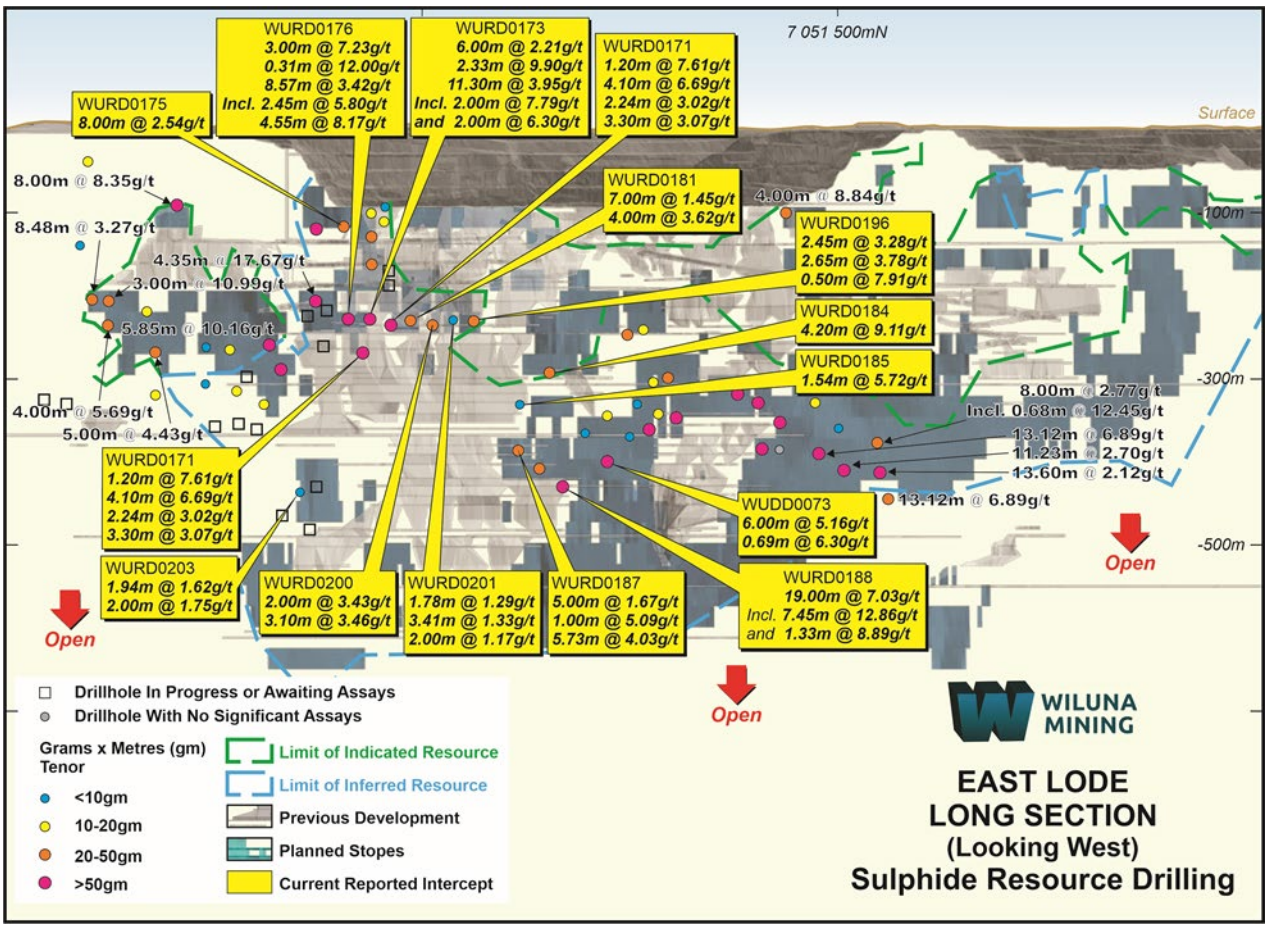

Figure 14: East Lode long section with drilling aimed at infilling the Inferred Resource beyond previously mined areas

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OPERATIONS, FINANCIAL, CORPORATE & ESG

Transitional Operations

- Net operating cash flows for the quarter was $11.0 million (Jun'21: $17.7 million). Net cash inflow from operating activities after overheads and treasury for the September quarter was $6.9m (Jun'21: $7.5m);
- Operations cash flow for the quarter derived from WMC gold production of 8,332oz (with 9,435oz of gold sold at an average price of A$2,514/oz) and additional toll treating of 38,106 tonnes third party ore;
- Another, larger toll treating campaign to take place in November which will contribute to December quarter cashflow; and
- The current free milling stockpiles are approximately 400kt. Stockpile grades processed to date were in line with expectations and recoveries exceeded expectations.

Treasury

- Cash & bullion at 30 September 2021 of $18.1m comprised cash and equivalents of $16.7m, and gold bullion on hand with a market value of $1.4m (Jun'21: $58.7m);
- Net debt at 30 September 2021 was $43.0m (Jun'21: $1.4m);
- At 30 September 2021 gold hedging contracts in place with Mercuria were 159,000oz @ US$1,820/oz (or ~A$2,526/oz), with a positive mark-to-market position of $10.5m; and
- Net investment for the quarter was $41.9 million and included the concentrator construction (now 90% complete), underground mine development (well advanced) and the 14,784 metres of Resource/Reserve drilling for Stage 2 Feasibility which is due to be completed at the end of Q3 FY 2022.

Figure 15: WMC Community Liaison Officer and local artists at the Wiluna Art Gallery

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Quarterly Cash Flows	Sep'21 Qtr A$000
Cash Flows from Operations:	
Gold Sales Revenue at Spot	22,384
Operating Costs	(11,339)
Net Operating Cash Flows	**11,045**
Net Corporate/ Admin	(1,748)
Net Interest Expense	(149)
Realised Treasury Gain / (Loss)	1,378
Working Capital Movements	(3,675)
Net Operating Cash Flows after Overheads & Treasury	**6,852**
Investing Activities:	
Underground Pre-production Mining (net of pre-prodn gold sales)	(23,165)
Processing pre-production	(3)
Site Administration pre-production	(1,908)
Interest capitalised into Mine Properties - Areas in Development	(1,426)
Property, Plant & Equipment	(8,463)
Geology & Studies	(6,297)
Acquisitions / Sale of Assets	(635)
Financing Activities:	
Net Proceeds from Equity issued	22
Debt Drawdowns, net of fees	395
Debt Principal Repayments	(1,958)
Repayment of Lease Liabilities relating to Right of Use Assets	(813)
Other	(12)
Net Cash Flows	**(37,412)**
Cash and cash equivalents at beginning of the period	**54,077**
Cash and cash equivalents at end of the period	**16,666**
Gold bullion	1,392
Closing Cash & Bullion	**18,058**

Table 2: Quarterly Cash Flow Summary

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UK Dual listing update

During the quarter the Company advanced its investigation into dual listing on the London Stock Exchange main Board. At this stage, subject to conditions being favourable to list, the Company intends to dual list on the LSE in FY 2022.

Responsible Mining - Safety and ESG

At the end of September 2021, the Total Recordable Injury Frequency rate (TRIFR) was 7.

	Injury Types					****Frequency Rates***		
	FAI *First Aid*	MTI *Medical Treatment*	RWI *Restricted Work*	LTI *Lost Time*	Total *All Injuries*	AIFR *All Injuries incl. FAI*	TRIFR *Total Recordable*	LTIFR *Lost Time*
12 Months to June'21	76	3	0	5	84	84	5	4.8
12 Months to Sept'21	77	2	1	6	86	89	7	5.7

*Frequency Rates: *12 Month-Monthly Moving Average/ 1,000,000 hrs*

Table 3: Quarterly Variance in Safety Metrics at September 2021

In September 2021, an Apprentice Heavy Vehicle Mechanic sustained injuries to his back, when struck by a Moxi Dump Truck tyre which fell from a Manitou vehicle. The employee was managed by site Medics, stabilised and transferred a Perth Hospital. The injury was classified as a Lost Time Injury.

During the quarter, Wiluna Mining continued to strengthen its ESG platform:

- The TSF review progressed and listed the documents to be collated for TSFs constructed and operated at site by previous companies;
- The Board endorsed the Social Responsibility Plan. The Policy is found on the Company's webpage and intranet;
- The cost model for mine closure was revised. It tabulates all areas of mining and related activity as well as the progress of rehabilitation;
- The Sustainability section of the Public Annual Report was reconfigured, taking insight from the Responsible Gold Mining Principles (RGMP) and some indicators, from the Global Reporting Initiative; and
- Work on Top 10 actions in ESG for FY 2022 has continued and aligns with the Responsible Gold Mining Principles (RGMP):
    - Safety and health;
    - Water, energy, and climate change;
    - Working with communities;
    - Environmental stewardship;
    - Biodiversity, land use and mine closure;
    - Ethical conduct;
    - Labour rights;
    - Understanding impacts;
    - Supply chains; and
    - Human rights and respect.

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In alignment with the Social Responsibility Plan:

- Our Community Liaison Officer has regular engagement with our neighbours and Communities of Interest i.e., the Martu people, who are the traditional owners and custodians of the land on which we operate;
- We are focussed on culturally appropriate means of consulting with women in our Communities of Interest;
- We intend to increase the employment of Martu people in our workforce;
- We are reviewing plans and activities of local and state government, Aboriginal-representative organisations, and nearby mining companies. This may help us to build support for existing or proposed development projects and small to medium enterprises (SME) favoured by our Communities of Interest; and
- We are evaluating the set-up of a laundry in Wiluna at which Martu people could work and train to then run the facility, for potential clients such as Wiluna Mining and potentially other companies in the area.

Figure 16: WMC Community Liaison Officer with traditional owners

This announcement has been approved for release by the Executive Chair of Wiluna Mining Corporation Limited.

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Wiluna Mining Corporation Mineral Resource Summary												
Mining Centre	TOTAL MINERAL RESOURCES											
	Measured			Indicated			Inferred			Total 100%		
	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au
Wiluna	0.14	5.15	24	22.66	3.59	2,615	37.27	2.62	3,137	**60.07**	**2.99**	**5,776**
Matilda	-	-	-	3.51	1.51	170	1.41	2.43	110	**4.93**	**1.77**	**281**
Lake Way	0.63	1.23	25	0.94	1.61	48	3.48	1.19	134	**5.05**	**1.28**	**207**
Galaxy	-	-	-	0.13	3.08	12	0.16	2.98	15	**0.28**	**3.02**	**28**
SUB TOTAL	**0.78**	**1.96**	**49**	**27.23**	**3.25**	**2,846**	**42.32**	**2.50**	**3,396**	**70.33**	**2.78**	**6,291**
TAILINGS AND STOCKPILES												
Tailings	-	-	-	33.16	0.57	611	-	-	-	**33.16**	**0.57**	**611**
Stockpiles	0.86	0.92	25	3.03	0.50	49				**3.89**	**0.59**	**74**
SUB TOTAL	**0.86**	**0.92**	**25**	**36.19**	**0.57**	**660**	**-**	**-**	**-**	**37.05**	**0.58**	**685**
GLOBAL TOTAL	**1.64**	**1.41**	**74**	**63.42**	**1.72**	**3,506**	**42.32**	**2.50**	**3,396**	**107.38**	**2.02**	**6,976**

Wiluna Mining Corporation Mineral Resource Summary												
Reporting Cut-Off	TOTAL MINERAL RESOURCES (WILUNA DEPOSITS ONLY)											
	Measured			Indicated			Inferred			Total 100%		
g/t Au	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au
0.4	0.28	2.97	27	38.97	2.37	2,967	66.69	1.77	3,804	**105.94**	**2.00**	**6,798**
1.0	**0.14**	**5.15**	**24**	**22.66**	**3.59**	**2,615**	**37.27**	**2.62**	**3,137**	**60.07**	**2.99**	**5,776**
2.5	0.11	6.45	22	12.52	5.25	2,113	14.27	4.57	2,099	**26.90**	**4.90**	**4,234**

Table 4: Mineral Resources -October 2020, Wiluna > 1.0 g/t cut-off

Notes Table 1:

1. *See ASX releases dated 30 September, 5 November and 19 October 2021 for further details.*
2. *Mineral Resources are reported inclusive of Ore Reserves.*
3. *Tonnes are reported as million tonnes (Mt) and rounded to the nearest 10,000; gold (Au) ounces are reported as thousands rounded to the nearest 1,000.*
4. *Data is rounded to reflect appropriate precision in the estimate which may result in apparent summation differences between tonnes, grade, and contained metal content.*
5. *Wiluna Mineral Resource includes deposits within the Wiluna Mining Centre and the Regent deposit and are reported at a 1g/t Au cut-off.*
6. *Matilda Mineral Resource is a summation of 8 separate Matilda deposits each reported at 0.4g/t Au cut-off within an A$2,900/oz shell and at 2.5g/t below the pit shell, and the shallow Coles Find deposit which has been reported at a 0.4g/t Au cut-off.*
7. *Lake Way Mineral Resource includes the Carrol, Prior, Williamson South deposits, and the operating Williamson deposit. Each deposit has been reported at 0.4g/t Au cut-off within an A$2,900/oz shell and at 2.5g/t below the pit shell.*
8. *Tailings Mineral Resource includes material in Dam C, Dam H, and backfilled pits at Adelaide, Golden Age, Moonlight, and Squib.*
9. *Competent Persons: Graham de la Mare, Marcus Osiejak (refer to Competent Persons statement.*

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Wiluna Mining Corporation 2020 Ore Reserve (Depleted to 30 June 2021) Summary									
DEPLETED OPEN PIT RESERVES									
Mining Centre	**Proved**			**Probable**			**Total 100%**		
	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au	**Mt**	**g/t Au**	**Koz Au**
Williamson	-	-	-	-	-	-	-	-	-
Wiluna [1]	0.20	1.80	11.8	0.24	2.28	17.4	**0.44**	**2.06**	**29.2**
Stockpiles	0.68	0.97	21.0	-	-	-	**0.68**	**0.97**	**21.0**
Wiltails [2]	-	-	-	31.64	0.57	578.9	**31.64**	**0.57**	**578.9**
SUB TOTAL	**0.88**	**1.16**	**32.8**	**31.88**	**0.58**	**596.3**	**32.76**	**0.60**	**629.1**
DEPLETED UNDERGROUND RESERVES									
Mining Centre	**Proved**			**Probable**			**Total 100%**		
	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au	**Mt**	**g/t Au**	**Koz Au**
Golden Age	-	-	-	-	-	-	-	-	-
East West [3]	0.13	5.12	20.7	0.51	4.47	72.9	0.63	4.60	93.6
Bulletin [4]	-	-	-	1.98	4.50	286.1	1.98	4.50	286.1
Happy Jack [5]	-	-	-	0.80	4.59	117.9	0.80	4.59	117.9
Burgundy [6]	-	-	-	0.92	5.50	162.8	0.92	5.50	162.8
SUB TOTAL	**0.13**	**5.12**	**20.7**	**4.21**	**4.73**	**639.7**	**4.33**	**4.74**	**660.4**
DEPLETED TOTAL ORE RESERVES									
	Proved			**Probable**			**Total 100%**		
	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au	**Mt**	**g/t Au**	**Koz Au**
Total	**1.01**	**1.65**	**53.5**	**36.08**	**1.07**	**1,236.0**	**37.09**	**1.08**	**1,289.5**

Table 5: Ore Reserve as at 30 June 2021.

Explanatory Notes:

1. *Wiluna open pit mining centre includes reserves from Golden Age and Squib open pit mining areas.*
2. *Wiltails Ore Reserve includes reclaimed tailings material in Tailings Storage Facilities C, H and Western Extension and backfilled pits at Adelaide, Golden Age, Moonlight and Squib*
3. *East West underground mining centre includes reserves from East West and Calvert underground mining areas.*
4. *Bulletin underground mining centre includes reserves from Bulletin Upper/Lower, Woodley and Henry V underground mining areas.*
5. *Happy Jack underground mining centre includes reserves from Happy Jack North/Central and Essex underground mining areas.*
6. *Burgundy underground mining centre includes reserves from Burgundy and Baldrick underground mining areas.*
7. *Tonnes are reported as million tonnes (Mt) and rounded to the nearest 10,000; grade reported in grams per tonne (g/t) to the nearest hundredth; gold (Au) ounces are reported as thousands rounded to the nearest 100.*
8. *Competent Persons: Andrew Hutson and Glenn Van Vlemen of Mining Plus Pty Ltd (refer to Competent Persons statement and ASX release dated 16 March 2021)*

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COMPETENT PERSONS STATEMENT

The information contained in the report that relates to Exploration Targets and Exploration Results at the Wiluna Gold Operation is based on information compiled or reviewed by Mr Cain Fogarty, who is a full-time employee of the Company. Mr Fogarty is a Member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Fogarty has given consent to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in the report to which this statement is attached that relates to gold Mineral Resources for the Wiluna, Lake Way and Regent Mining Centres is based on information compiled or reviewed by Mr Graham de la Mare, a Competent Person who is a Fellow of the Australian Institute of Geoscientists. Graham de la Mare was a fulltime employee of Wiluna Mining Corporation and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Results, Mineral Resources and Ore Reserves'. Graham de la Mare consents to the inclusion in this announcement of statements based on this information in the form and context in which it appears.

The information in the report to which this statement is attached that relates to gold Mineral Resources for the Matilda, Galaxy and WilTails Mining Centres is based on information compiled or reviewed by Mr Marcus Osiejak, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Marcus Osiejak was a fulltime employee of Wiluna Mining Corporation and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Results, Mineral Resources and Ore Reserves'. Marcus Osiejak consents to the inclusion in this announcement of statements based on this information in the form and context in which it appears.

The information in the report to which this statement is attached that relates to Surface Ore Reserves for the Williamson and Wiluna Mining Centre, as well as surface stockpiles and tailings retreatment (Wiltails project) is based on information compiled or reviewed by Mr Andrew Hutson, a Competent Person who is a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM Member No. 920705). Andrew is a full-time employee of Mining Consultancy, Mining Plus Pty Ltd and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Results, Mineral Resources and Ore Reserves'. Andrew consents to the inclusion in this announcement of statements based on this information in the form and context in which it appears.

The information in the report to which this statement is attached that relates to Underground Ore Reserves for the Wiluna Mining Centres is based on information compiled or reviewed by Mr Glenn Van Vlemen, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM Member No. 109265). Glenn was a full-time employee of Mining Consultancy, Mining Plus Pty Ltd and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Results, Mineral Resources and Ore Reserves'. Glenn consents to the inclusion in this announcement of statements based on this information in the form and context in which it appears.