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ASX Announcement

22 March 2022
ASX: WMC

WILUNA MINING

WILUNA MINE PROGRESS REPORT

HIGHLIGHTS

- **Ramp-up into its third month, concentrator performing ~25% above nameplate**
- **Since ramp-up, 3,855 tonnes of gold concentrate produced (7,800 ounces) at an average grade of 69.9 g/t, three shipments and 4,488 ounces have been dispatched**
- **Underground mine production constrained to 70% of target due to COVID and manning issues associated with the general skills shortage, which will delay the ramp-up to declared commercial production from end of June to the second half of CY'2022**
- **WilTails now scheduled to commence in late May; expected to produce ~1,250 ounces per month**

Wiluna Mining Corporation Limited ("Wiluna", "WMC" or "the Company") (ASX: WMC) is pleased to provide an update on ramp-up production of gold concentrate at its Wiluna Mine.

The commissioning of the concentrator took place in December 2021. This commissioning was successful and the ramp-up to commercial production effectively commenced on 1 January 2022 and was expected to take approximately six months to achieve commercial production of approximately 8,000 ounces per month. WMC's WilTails treatment facility was expected to commission in February 2022 and add approximately 1,250 ounces of production per month with minimal ramp-up time.

Due to already reported COVID-related supply constraints that further reduced skilled labor availability, and delayed approvals that have now been received, WilTails commissioning has been delayed until late May 2022 with full production expected by July 2022. Upon achieving full commercial production, the concentrator and WilTails (Stage 1) are expected to produce 110k-115kozpa.

Please note the following statistics regarding the ramp-up period from 1 January 2022 until 15 March 2022.

Mining	
Total ore mined	77,803 tonnes
Stope tonnes	40,988 tonnes
Development tonnes	36,815 tonnes
Percentage of stope tonnes	53%

Production	
Tonnes concentrate produced	3,855 wet tonnes
Average grade of the concentrate	69.9 g/t
Ounces produced	7,797 ounces

Dispatching	
Tonnes concentrate dispatched to date	2,068 wet tonnes
Ounces dispatched to date	4,488 ounces

Explanation

Mining is currently development-focused which comprises lower grade ore and waste material. Mining of stope ore has commenced and will increase over the coming months. Currently, mining is at 53% of stope ore with 47% of lower-grade development ore. The plan is to increase the percentage of stope ore mined to 80% which will increase the head grade of

the mined material being processed. Average grade of ore delivered to the mill is currently ~2.7 g/t, which is lower than was scheduled, however, it is scheduled to increase to 3.5 g/t in the medium term and to over 4 g/t at steady-state production.

Ramp-up has also been impacted by manning issues within the underground mining team over the entire ramp-up period, and particularly in the past two weeks COVID which has restricted our mining team to approximately 70% of its capacity. We expect these issues will continue to affect production for at least the next three months, and this will most likely delay declaration of commercial production which was expected to be the end of June 2022. We are now expecting that full commercial production will not be achieved until the second half of CY'2022.

Production is expected to be approximately 11,000 ounces for the March quarter and approximately 4,000 ounces per month for the next two months (April and May) before ramping up to 8,000 ounces per month in concentrate by the second half of CY'2022, with an additional 1,250 ounces per month of gold doré from tailings retreatment commencing in July. The concentrator is performing above nameplate, and it is processing between 900,000-950,000 tonnes per annum against a nameplate 750,000 tonnes per annum. This will provide opportunity to optimise production as mine production increases.

ENDS

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

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About Wiluna Mining

Wiluna Mining Corporation (ASX: WMC) is a Perth-based, ASX listed gold mining company that controls over 1,600 square kilometres of the Yilgarn Region in the Northern Goldfields of Western Australia.

The Yilgarn Region has a historic and current gold endowment of over 380 million ounces, making it one of most prolific gold regions in the world. The Company owns 100% of the Wiluna Gold Operation which is one of the largest gold districts in Australia under single ownership based on overall JORC Mineral Resource.

BOARD OF DIRECTORS
Milan Jerkovic – *Executive Chair*
Greg Fitzgerald – *Non-Executive Director*
Lisa Mitchell – *Non-Executive Director*
Colin Jones – *Non-Executive Director*
HJ Plaggemars – *Non-Executive Director*
Rowan Johnston – *Non-Executive Director*

CORPORATE INFORMATION
211.3M Ordinary Shares
3.7M Unquoted Options/ZEPO's

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