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ASX Announcement

17 June 2022
ASX: WMC

Entitlement Issue – Notification of Shortfall and Issue of Securities

- **Entitlement Offer closed to shareholders on Friday, 10 June 2022, strong support from existing base, including major shareholders**
- **Minimum Subscription of A$50 million pursuant to the Offers under the Prospectus exceeded**
- **Subscriptions and Commitments to the Offers under the Prospectus are currently $63.35 million**
- **The Company has strong interest in the shortfall which it will, subject to the market, look to place in the coming weeks**

Wiluna Mining Corporation Limited ("**Wiluna Mining**" or "**Company**") advises that the non-renounceable pro-rata entitlement issue ("Entitlement Issue") which was announced to ASX on 23 May 2022 with the prospectus lodged with ASX on Monday 24 May 2022 ("**Prospectus**"), closed on Friday 10 June 2022.

The Company sought to raise up to approximately $84.5 million with the Entitlement Issue comprising one (1) new share for every one (1) share held by eligible shareholders on the record date at an issue price of $0.40 per share ("**New Share**") together with one (1) free attaching New Option for every one (1) New Share subscribed for and issued, exercisable at $0.60 and expiring on 31 December 2024 ("**New Options**"). The minimum subscription of $50.0 million pursuant to the Offers under the Prospectus ("**Minimum Subscription**") has been achieved.

Applications Received

The Company advises that it has received completed applications for entitlements from eligible shareholders pursuant to the Entitlement Issue for 88,746,868 New Shares (amounting to $35,498,747) and completed applications for additional new shares and shortfall shares of 54,571,172 New Shares (amounting to $21,828,469) for a total of 143,318,040 shares (amounting to a total of $57,327,216).

Shortfall Securities

The remaining shortfall securities amounts to 67,996,905 New Shares and 67,996,905 New Options ("**Shortfall Securities**") which the Company will endeavour to place in consultation with its Broker, in accordance with the Prospectus. Expressions of interest for Shortfall Securities can be made to Lazarus Corporate Finance (details below).

The Company advises that applications for a further 15,062,500 New Shares (amounting to $6,025,000) have been received pursuant to the shortfall offer and will be issued when settled.

The Company will endeavour to complete the issue of the remaining Shortfall Securities before 10 September 2022 (being the date that is three months following the closing date).

Application for Quotation and Resumption of Trading

The issue of 143,318,040 New Shares and 143,318,040 New Options exceeds the Minimum Subscription. As such the Company considers that the reason for the period of extended voluntary suspension, which was granted by ASX on 18 May 2022, will then be satisfied.

An Appendix 2A will be lodged following release of this announcement in relation to the application for quotation of 143,318,040 New Shares and 143,318,040 New Options, and 10,000,000 Broker Options.

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

For further information on Wiluna Mining or the Entitlement Offer please contact:

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Brokers to the issue
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Wiluna Mining Corporation Limited is an 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 is one of most prolific gold regions in the world. The Company owns 100% of the Wiluna Gold Operation which is the 8th largest gold district in Australia under single ownership based on overall JORC Mineral Resource.

BOARD OF DIRECTORS
Milan Jerkovic – *Executive Chair*
Rowan Johnston – *Non-Executive Director*
Hansjorg Plaggemars – *Non-Executive Director*
Colin Jones- *Non-Executive Director*

CORPORATE INFORMATION
354.6M Ordinary Shares
153.3M Quoted Options
3.6M Unquoted Options/ZEPO's

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