

FIRST ORE PROCESSED FROM GOLDEN AGE CUTBACK TOLL TREATMENT CAPABILITIES CONFIRMED

Wiluna Mining Corporation Limited (Subject to Deed of Company Arrangement) (“Wiluna”, “WMC” or the “Company”) provides the following update on the Company and its recent operations.

HIGHLIGHTS

- Full Wiluna CIL processing circuit successfully recommissioned with the first Golden Age ore parcel achieving steady state throughput, target grind size and gold recovery.
- Wiluna emerging as the only large volume processing facilities in the Northern Goldfields region capable of processing free milling and sulphide ores as an owner operator or via third-party toll treatment.

Whilst planning the restart of full-scale mining at Wiluna, the Company is strategically expanding Wiluna’s operational capability, underpinned by achieving consistent production from the Company’s tailings retreatment operation over the last nine months.

First Ore Processed from Golden Age Cutback Open Pit

In January 2025, Wiluna entered into an agreement with BML Ventures to mine the Golden Age Cutback open pit (“GAC”). The first parcel of ~40,000 dry tonnes of oxide gold ore was delivered on time and has been successfully processed through the Wiluna CIL plant with the full crushing and milling circuit restarted. A further three parcels are expected to be processed from May 2025 to September 2025, bringing the total ore mined and processed to approximately 230,000 dry tonnes.

Once completed, the GAC will form an integral part of Wiluna’s life of mine tailings storage strategy supporting the transition between deposition and construction for the additional lifts on tailings storage facility K stages 3 and 4. This will reduce ongoing sustaining capital costs and rehabilitation liabilities. All necessary permits and approvals have been submitted to the relevant authorities.



Figure 1 – Mining at Golden Age Cutback Open Pit



Figure 2 – First GAC Gold Bar

Toll Treating

Over the last 10 months, a focused scope of works was developed to ensure the successful re-commissioning of the Wiluna CIL circuit along with the required metallurgical accounting procedures, cost modelling and commercial agreements necessary to operate a professional third-party toll treatment facility capable of processing high grade ores.

The first GAC processing campaign successfully achieved steady state throughput, target grind size and gold recovery along with the validation of the metallurgical accounting procedure, confirming Wiluna's emergence as the only large volume processing facilities in the Northern Goldfields region capable of processing free milling and sulphide ores as an owner operator, or via third-party toll treatment.

Discussions are currently underway with several parties regarding toll treating options. It is considered toll treating third-party material will diversify Wiluna's income, extend the life of its tailings resource and allow regular maintenance periods for the Wiltails scrubber and associated infrastructure.

For further information on Wiluna, please contact:

Media enquiries:

Shane Murphy
Strategic Communications
FTI Consulting
0420 945 291
shane.murphy@fticonsulting.com

Creditor enquiries:

wiluna@fticonsulting.com

The release of this announcement has been approved by the Deed Administrators. *

Forward Looking Statements

This announcement includes certain statements that may be deemed 'forward looking statements'. All statements that refer to any future production, Resources or Reserves, exploration results and events or production that Wiluna Mining Corporation Ltd expects to occur are forward looking statements. Although the Company believes that the expectations in those forward-looking statements are based upon reasonable assumptions, such statements are not a guarantee of future performance and actual results, or developments may differ materially from the outcomes. This may be due to several factors, including market prices, exploration and exploitation success, and the continued availability of capital and financing, plus general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance, and actual results or performance may differ materially from those projected in the forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether because of new information, future events or otherwise.

*Michael Ryan, Kathryn Warwick, Daniel Woodhouse and Ian Francis, all Senior Managing Directors of FTI Consulting, were appointed as Deed Administrators of Wiluna on 28 July 2023.