

8 December 2025

CHANGE IN SUBSTANTIAL SHAREHOLDINGS

Wiluna Mining Corporation Limited (Subject to Deed of Company Arrangement) (“**Wiluna**”, “**WMC**” or the “**Company**”) advises the following changes to substantial shareholdings in Wiluna to the extent the Company is aware of¹ the relevant changes.

On 27 November 2025, Byrncut Australia Pty Ltd acquired 10,708,490 shares from Maxim Geyzer for \$0.725 per share, increasing their relevant interest in the Company from 19.9% to 22.9%, which Byrncut has advised is as permitted under item 9 of section 611 of the *Corporations Act 2001* (Cth). The acquisition was undertaken by private treaty at a price agreed by the relevant parties. Wiluna shareholders should note that the price agreed for the acquisition may not reflect the value of Wiluna’s shares (from time to time) and is provided for information purposes only (in the context of allowing all shareholders to understand available updates to the composition of the Wiluna share register). Wiluna shareholders should seek independent professional advice and assess the benefits and risks based on their own circumstances before making any investment decision in relation to their Wiluna shares.

At the 2025 Annual General Meeting (“**AGM**”) of Wiluna, held on 28 November 2025, shareholders resolved to approve the selective share buy-backs of shares held Mr Maxim Geyzer and Acuity Capital Investment Management Pty Ltd (the “**buy-backs**”). The buy-backs have now completed and the corresponding buy-back shares have been cancelled. As a result of the buy-backs and cancellation of those shares, and as disclosed in the Explanatory Memorandum for the Notice of 2025 AGM, each Wiluna shareholder’s (excluding Mr Geyzer and Acuity Capital) ownership in the Company has increased².

Updated information about substantial holdings in the Company’s shares, so far as the Company is aware from information made available to it, are as below.

Previous and present voting power

Person whose relevant interest changed	Previous holding		Present holding	
	Persons votes	Voting power	Persons votes	Voting power
Ordinary fully paid shares				
Byrncut Australia Pty Ltd	71,354,289	19.99%	82,062,779	24.26%
Deutsche Balaton Group: <ul style="list-style-type: none"> • Sparta Invest AG • Patronus Invest Pty Ltd • 2Invest AG • Deutsche Balaton AG 	66,930,311	18.75%	66,930,311	19.79%
AIM Mining Corporation Limited	25,083,394	7.03%	25,083,394	7.42%
Maxim Geyzer	38,910,000	10.90%	10,701,510	3.16%

¹ The information in this announcement is based on Wiluna’s knowledge as at the date of this announcement. Wiluna is not a listed company and there is currently no obligation for shareholders to lodge substantial holding notices under the *Corporations Act 2001* (Cth).

² Note there is an exception to the restriction in section 606 of the *Corporations Act 2001* (Cth) for share-buy backs, see item 19 of section 611.

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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