

6 January 2026



## WILUNA CREDITORS' TRUST FULLY FUNDED

### \$39.0M CASH SWEEP PAYMENT MADE

Wiluna Mining Corporation Limited (“Wiluna”, “WMC” or the “Company”) is pleased to advise that the Wiluna Creditors’ Trust (“the Creditors’ Trust”) is now fully funded.

- In accordance with the cash sweep mechanism Wiluna has made a full and final payment to the Creditors’ Trust of \$39.0M.
- The Creditors’ Trust is expected to return 100 cents in the dollar to unsecured creditors before Wiluna entering into Voluntary Administration (20 July 2022).

The Creditors’ Trust was established as contemplated under the Deed of Company Arrangement (DOCA) in relation to Wiluna and its subsidiaries (as listed in Annexure A) (Group) which was approved by the Wiluna creditors in July 2023. Both the DOCA and the Creditors’ Trust Deed were executed on 28 July 2023. The objective of the Creditors’ Trust was to provide a mechanism for ‘Participating Creditors’ (being unsecured creditors of Wiluna and its subsidiaries before they entered into voluntary administration on 20 July 2022) to be paid up to 100 cents in the dollar on their debts, rather than a once-off partial payment. Participating Creditors previously received an initial dividend payment equivalent to ~4.8 cents in the dollar during October 2023.

Facilitation of this return to Participating Creditors is through a quarterly cash sweep mechanism under the Creditors’ Trust Deed, which allows the Trustees of the Creditors’ Trust to potentially repay the balance of the claims of the Participating Creditors. Under the cash sweep mechanism, at the end of each quarter, Wiluna and its subsidiaries must pay, first to Byrnegut Offshore Pty Ltd (Byrnegut) in its capacity as secured creditor, and thereafter to the Creditors’ Trust, an amount equal to the Group’s average cash balance for that quarter less \$6 million (which \$6 million is intended as a working capital buffer). As previously announced by Wiluna<sup>1</sup>, Byrnegut has agreed to remove the cash sweep mechanism under the relevant loan agreement which means Wiluna is no longer required to make repayments on the Byrnegut loan through the cash sweep mechanism.

The cash sweep mechanism had not been enlivened in any quarter prior to the December 2025 quarter, as the Group did not have an average quarterly cash balance of more than \$6 million.

#### Wiluna has now made a \$39.0M cash sweep payment to the Creditors’ Trust.

The cash sweep payment of \$39 million was the first and will be the last cash sweep payment, as the payment has fully satisfied the maximum contribution amount under the cash sweep mechanism. The payment was funded from the proceeds of issuing unsecured convertible notes (\$37.2M) by Wiluna to its major shareholders in October 2025 (please refer to announcement on 27 October 2025)<sup>2</sup> and ongoing operations (\$1.8M).

Wiluna understands that Participating Creditors will be contacted by the Trustees of the Creditors’ Trust within the next 2 weeks. For further information in relation to the Creditors’ Trust, please contact [wiluna@fticonsulting.com](mailto:wiluna@fticonsulting.com).

-ENDS-

<sup>1</sup> See Wiluna’s announcement on 9 November 2025 at: <https://wilunamining.com.au/wp-content/uploads/2025/11/ShareholderUpdate09Nov25.pdf>

<sup>2</sup> The announcement can be accessed from Wiluna’s website at: <https://wilunamining.com.au/wp-content/uploads/2025/10/WilunaCreditorsTrustFullyFundedByConvertibleNotesIssuedToMajorShareholder27Oct25.pdf>

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For further information on WMC please visit the Company website: [wilunamining.com.au](http://wilunamining.com.au)

Release of this announcement has been approved by the WMC Board of directors.

## ANNEXURE A

Company	ACN
Wiluna Mining Corporation Limited	119 887 606
Wiluna Operations Pty Ltd	166 954 525
Wiluna Gold Pty Ltd	153 919 549
Kimba Resources Pty Ltd	106 123 951
Zanthus Energy Pty Ltd	129 728 374
Lignite Pty Ltd	128 111 204
Scaddan Energy Pty Ltd	128 388 634