

# ANNOUNCEMENT

5 March 2026



## WILUNA DELIVERS STRONG FIRST HALF RESULTS AND RECAPITALISATION MILESTONES

Wiluna Mining Corporation Limited (“Wiluna”, “WMC” or the “Company”) is pleased to provide a summary of key highlights from its Half Year Report for the period ended 31 December 2025.

### FINANCIAL PERFORMANCE SHOWS SIGNIFICANT TURNAROUND

- **Revenue:** A\$91.8 million (up from A\$53.5 million)
- **Gross profit from operations:** A\$58.7 million (up from A\$12.4 million)
- **Net profit after tax:** A\$49.2 million (up from A\$0.5 million)
- **Net operating cash flow:** A\$34.5 million (up from A\$3.0 million)
- **Unrestricted cash at 31 December 2025:** A\$31.8 million (30 June 2025: A\$8.4 million)

The result was driven by increased gold sales, favourable gold pricing, profit share from the Golden Age Cutback (“GAC”) project and continued tailings retreatment operations.

### OPERATIONAL HIGHLIGHTS

- Completion of processing of the Golden Age Cutback open pit in September 2025, with total production of 22,035 ounces of gold from 382,585 tonnes at an average grade of 2.01g/t.
- Ongoing tailings retreatment delivered 10,416 ounces for the half-year (noting the prioritisation of GAC material during this period), compared to 13,710 ounces in the half year ending 31 December 2024.
- Commissioning of Golden Age in-pit tailings facility completed in September 2025.
- Award of TSF-K Stage 3 lift construction, securing medium-term tailings capacity.
- Major mill shut down commenced 28 November 2025, concluding 15 December 2025.
- Execution of toll treatment agreements with BML Ventures and Western Gold Resources (ASX: WGR), underpinning approximately 1.5Mt of third-party material for processing over an 18-month period.
- Execution of toll treatment memoranda of understanding with Hi-Tech Metals Ltd (ASX: HTM) and BMG Resources Ltd (ASX: BMG) demonstrating regional potential and interest in the Wiluna processing facility.

Wiluna’s processing facility continues to demonstrate regional strategic value, with free-milling capacity of approximately 2.1Mtpa and sulphide treatment capability of approximately 750ktpa.

### CORPORATE HIGHLIGHTS

During the half-year and after period end, Wiluna achieved a number of significant corporate milestones:

- Effectuation of the Deed of Company Arrangement on 31 December 2025, transitioning control of the Company to its newly appointed and independent board of directors.
- Issue of A\$37.2 million in convertible notes to major shareholders, fully funding the Wiluna Creditors’ Trust.
- Payment of A\$39.0 million to the Creditors’ Trust in January 2026, resulting in 100 cents in the dollar returned to all participating creditors.
- Removal of the cash sweep mechanism under the secured debt facility, enhancing financial flexibility.
- Completion of selective share buy-back and cancellation.

These outcomes represent the completion of Wiluna's restructuring phase and substantial progress along the path to the successful recapitalisation of the Company.

Wiluna has emerged from external administration with restored operational momentum, improved financial performance and a significantly strengthened balance sheet. With Golden Age processing completed during the first half of FY26, the Company remains focused on optimising tailings operations, advancing toll treatment opportunities and progressing restart studies for underground and open pit mining.

This announcement was authorised for release by the Board.

**ENDS**

For further information on WMC please visit the Company website:

[wilunamining.com.au](http://wilunamining.com.au)

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