

22 April 2026

Dear Shareholder,

## Notice of Extraordinary General Meeting – Letter to Shareholders

Wiluna Mining Corporation Limited (“Wiluna” or the “Company”) advises that it is holding an Extraordinary General Meeting (“EGM”) at 10.45 AM (AWST) on Friday, 15 May 2026 at BDO Australia, Level 9, Mia Yellagonga Tower 2, 5 Spring St, Perth WA 6000.

The business of the EGM is important. Shareholders should read the enclosed Letter from the Chairman, Notice of Meeting (“Notice”) and Independent Expert Report (“IER”) prior to voting.

In accordance with Part 1.2AA of the Corporations Act 2001, the Company will only be dispatching physical copies of the Notice and IER to Shareholders who have elected to receive physical copies.

If you are receiving this letter, you have elected not to receive a physical copy of Shareholder meeting materials. The Notice and IER can be accessed via the Company’s website at:

<https://wilunamining.com.au/investors/extraordinary-general-meeting-15-may-2026>.

Shareholders attending the meeting in person will be able to vote and ask questions on the items of business set out in the Notice.

### **Your vote is important**

To vote in person, attend the EGM on the date and at the place set out above.

To submit your proxy vote online, go to [au.investorcentre.mpms.mufg.com](http://au.investorcentre.mpms.mufg.com) and follow the instructions below:

- click on the “Register” icon to create your portfolio (if you do not have a portfolio set up) or alternatively click on “View single holding” and follow the prompts. Note that you will need your Securityholder Reference Number (SRN) which can be found on correspondence from the share registry;
- once you are logged in, click on ‘Voting’ from the top menu and follow the prompts to lodge your proxy.

To lodge your proxy via post or deliver by hand, complete the enclosed Proxy Form and follow the instructions on the Proxy Form.

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting.

**Proxy Forms received later than this time will be invalid.**

### **Communication Preference**

Wiluna reminds Shareholders of their right to elect how they receive documents and recommends that Shareholders elect to receive communications via email. If you wish to change your communication preference you can do so by through the share registry’s website at <https://au.investorcentre.mpms.mufg.com/> and following the steps below;

- click on the “Register” icon to create your portfolio (if you do not have a portfolio set up). Note that you will need your Securityholder Reference Number (SRN) which can be found on correspondence from the share registry;

- once you are logged in, click on 'Communications' from the top menu and select 'Preferences'. From here you can select your Communication Preference and update your email address.

For further information on how to update your communication preference, the online proxy lodgement process, or if you require a hard copy Proxy Form, please contact the Company's Share Registry, MUFG Corporate Markets at [support@cm.mpms.mufg.com](mailto:support@cm.mpms.mufg.com) or via phone on +61 1300 554 474.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Lee Tamplin', with a stylized flourish at the end.

Lee Tamplin  
Company Secretary

## Letter from the Chairman

Dear Shareholder,

### NOTICE OF GENERAL MEETING – WILUNA MINING CORPORATION LIMITED

I am writing to you ahead of our General Meeting to be held on 15 May 2026 with a clear message: **Wiluna is performing strongly, our momentum is real and needs to be protected.** Accordingly, **your vote matters.**

Since the 2024/2025 annual general meeting, your Company has continued to deliver results that demonstrate the strength of our operational and corporate recovery.

#### Half-Year Financial Results (to 31 December 2025)<sup>1</sup>

- Revenue: A\$91.8 million (up from A\$53.5 million).
- Gross profit: A\$58.7 million (up from A\$12.4 million).
- Net profit after tax: A\$49.2 million (up from A\$0.5 million).
- Operating cash flow: A\$34.5 million (up from A\$3.0 million).
- Cash on hand: A\$31.8 million (up from A\$8.4 million).

#### Recent Operational and Corporate Highlights

- The Deed of Company Arrangement in relation to the Company (“**DOCA**”) effectuated on 31 December 2025, and the Company was returned to the control of the Board. The Board comprises Martin Alciaturi (Chair), Deborah Lord and Richard Holder who were appointed on 26 November 2025 and elected by the Company’s shareholders at the Company’s annual general meeting on 28 November 2025.
- Completion of Golden Age Cutback with 22,035 oz gold produced.
- Toll treatment agreements signed with WGR and BML Ventures with up to ~1.5Mt of third-party gold bearing material over 18 months.
- TSF-K Stage 3 lift awarded, securing future tailings capacity.
- Major mill refurbishment completed on schedule, sustaining throughput performance.
- Restructuring delivered in full, with 100 cents in the dollar paid to all participating creditors.
- Victor Rajasooriar appointed Managing Director (effective 1 May 2026). Victor is a proven operator, with 25+ years’ experience turning around ASX mining companies.
- Signing of a joint Statement of Agreed Facts and Admissions with ASIC under section 191 of the *Evidence Act 1995* (Cth) as they relate to the Company, in relation to the proceedings commenced by ASIC against Wiluna, its former Executive Chairman and its former Chief Commercial Officer (“**ASIC Proceedings**”).

Underground restart studies are on track for advancing, and Wiluna is setting itself up as a regional hub for toll treatment business. Wiluna continues to pursue a plan to be re-listed on the ASX and has received positive feedback from ASX in relation to the progress it has made so far. Wiluna aims to submit its formal listing application with ASX in the coming months. Wiluna currently expects to undertake an initial public offering and be relisted in Q3 2026.

This Notice of Meeting includes 9 Resolutions that will be put to Shareholders for voting at the General Meeting on 15 May 2026. Below is a summary of the Resolutions and board recommendations. Wiluna Shareholders should read the Notice of Meeting and the Explanatory Statement in full before deciding how to vote on these Resolutions.

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<sup>1</sup> Further details are in Wiluna’s half year report for the half-year ended 31 December 2025. A copy of the half year report can be found on Wiluna’s website at: [https://wilunamining.com.au/wp-content/uploads/2026/03/WMCHalfYearReport31December2025\\_05Mar26.pdf](https://wilunamining.com.au/wp-content/uploads/2026/03/WMCHalfYearReport31December2025_05Mar26.pdf).

## **RESOLUTIONS 1 & 2 – NO RECOMMENDATION FROM THE BOARD**

These resolutions seek to approve Byrncut Australia Pty Ltd (“**Byrncut**”) acquiring a combined ~17.7 million Shares from two existing shareholders at \$0.725 per share (“**Proposed Transactions**”). No new shares are being issued. If the Proposed Transactions are approved, Byrncut will increase its Voting Power from the current 24.26% to 29.50%.

The Company engaged the Independent Expert to prepare and provide an independent expert’s report in relation to the Proposed Transactions. The Independent Expert has concluded that the advantages outweigh the disadvantages for non-associated shareholders. A copy of the Independent Expert Report is attached to the Explanatory Statement as Annexure B. I urge you to read the Independent Expert’s Report in full.

The Directors of the Company have determined not to give a recommendation on how non-associated Shareholders should vote on Resolutions 1 and 2, for the reasons set out in section 1.10 of the Explanatory Statement in the Notice of Meeting.

However, if you appoint the Chair as your proxy, and you do not include an express voting direction on your Proxy Form, you will be directing, and expressly consenting to the Chair voting in favour of Resolutions 1 and 2.

## **RESOLUTIONS 3, 4 & 5 – VOTE IN FAVOUR**

Resolutions 3, 4 & 5 seek shareholder approval for Wiluna to:

- change its name to New Dawn Mining Limited (Resolution 3);
- adopt a new constitution (Resolution 4); and
- approve the proportional takeover provisions in the constitution (Resolution 5).

Following the Company’s exit from the external administration process, the Board considers that it is appropriate for the Company to adopt a new name to reflect the transition and proposed recapitalisation of the Company so as to pursue an appropriately funded growth strategy. The Board also considers it is desirable to adopt a new Constitution that reflects the current regulatory requirements and market practice.

**The Board unanimously recommends that Shareholders vote in favour of Resolutions 3, 4 & 5.**

## **RESOLUTIONS 6, 7, 8 & 9 – VOTE AGAINST**

Resolutions 6, 7, 8 & 9 were put forward by AIM Mining Corporation Limited (“AIM”), a Shareholder holding 8.80% of the Company, pursuant to a notice under section 203D of the Corporations Act, which seek to remove all of the Directors of Wiluna, as well as Mr Victor Rajasooriar who will commence as the Managing Director of the Company from 1 May 2026 and will be a Director at the time of the General Meeting.

The Board strongly believes (with each member of the Board abstaining from the Board’s recommendation as it relates to them) that Resolutions 6, 7, 8 & 9 are not in the best interests of the Company, for the reasons set out in section 5.5 of the Explanatory Statement in the Notice of Meeting.

AIM has provided no explanation for why the Directors should be removed. Out of Resolutions 6, 7, 8 & 9, if two or more Resolutions are passed, Wiluna would breach the requirement under the Corporations Act and its constitution to have a minimum of three directors. This would leave the Company in a position of immediate governance uncertainty and create significant disruption at a critical point in its operational recovery and planned relisting.

Since October 2025, AIM has pursued a campaign against Wiluna and has sought to cause delay to the Company’s planned relisting through litigation and other corporate actions.

Over this time, AIM has:

- challenged the effort by the then deed administrators and the process for the effectuation of the DOCA, where the Court found no impropriety by the then deed administrators;

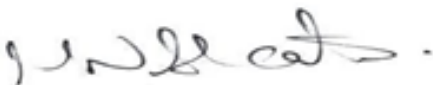
- made an application to the Supreme Court of WA seeking to replace the Company's DOCA with AIM's new deed of company arrangement to gain control of Wiluna, which was then discontinued with costs awarded against AIM;
- made an application to the Takeovers Panel alleging improper association between Wiluna's two major Shareholders and implying the then deed administrators were improperly passing control to them, which was declined, with the Takeovers Panel finding AIM's case relied on assumed motivations rather than actual evidence;
- sought to join litigation against the Company initiated by its former Executive Chairman, Milan Jerkovic;
- sent (through its lawyers) a sustained stream of correspondence making allegations against the then deed administrators, the Company and its Directors or causing disruption to, and distraction from, the Company's ordinary operations (including requesting Resolutions 6, 7, 8 & 9 to be put to Shareholders at this General Meeting); and
- called a general meeting of Wiluna Shareholders to be held in June 2026, with one of the two resolutions proposed to be voted on at that meeting not capable of being effectively passed<sup>2</sup>.

The Board has guided Wiluna since the end of the external administration process and has continued Wiluna's profitability and established a platform for growth. In Victor Rajasooriar, Wiluna has secured a highly credentialed Managing Director with the skills and experience to take the Company forward. The Board is fully committed to delivering the significant potential of the Wiluna Gold Operations, and to creating sustainable, long-term value for all Shareholders. We are progressing well and we ask that Shareholders look to build and preserve the current momentum, not allow it to be disrupted.

**The Board unanimously recommends that (with each member of the Board abstaining from the recommendation as it relates to them) you VOTE AGAINST Resolutions 6, 7, 8 and 9.**

If you have any questions regarding the matters set out in this letter or in the Notice of Meeting, please contact the Company Secretary, Lee Tamplin, at [lee.tamplin@complycorporate.com.au](mailto:lee.tamplin@complycorporate.com.au) or on +61 (0) 450 394 931.

Yours faithfully,



**Martin Alciaturi**  
Non-Executive Chairman  
Wiluna Mining Corporation Limited

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<sup>2</sup> See Wiluna's announcement on 17 April 2026 for further details in relation to the general meeting called by AIM and the Board's preliminary view on that meeting, proposed resolutions and the notice of meeting. A copy of the announcement can be found on Wiluna's website at: <https://wilunamining.com.au/wp-content/uploads/2026/04/AIMConveningShareholderMeeting17Apr26.pdf>.