

ANNOUNCEMENT

12 May 2026



AIM COMMENCES PROCEEDINGS IN RELATION TO EGM

Wiluna Mining Corporation Limited (“**Wiluna**” or “the **Company**”) advises that AIM Mining Corporation Limited (**AIM**) commenced new proceedings, this time in the Federal Court of Australia, on the evening of 11 May 2026 in relation to resolutions 1 and 2 to be voted on at the Company’s extraordinary general meeting this Friday, 15 May 2026 (**EGM**). Resolutions 1 and 2 are proposed for the purposes of item 7 section 611 of the Corporations Act in relation to the proposed acquisition of Wiluna shares by ByrneCut Australia Pty Ltd from two vendors (**Resolutions**).

AIM alleges that the notice of meeting for the EGM (**Notice of Meeting**) omits material information and is misleading. AIM also alleges that there are deficiencies in relation to the independent expert report accompanying the Notice of Meeting (**IER**).

AIM has applied for a wide range of relief, including the following:

- interlocutory relief restraining Wiluna from putting Resolutions 1 and 2 to members at the EGM, pending the trial and determination of the proceedings;
- declarations that the Notice of Meeting is invalid; and
- orders that Wiluna, or alternatively AIM, purchase shares held by the two vendors at \$0.725 per share or at a price to be determined by the Court or an independent valuer.

Wiluna rejects the claims by AIM in relation to the Notice of Meeting. AIM has previously raised certain alleged “deficiencies” in the Notice of Meeting and the IER, some of which are referred to in its Court application. AIM’s previous comments on the IER have been reviewed by the independent expert and the independent expert has confirmed that it does not consider a replacement or supplementary IER is required. Wiluna provided its response and the response by the independent expert to AIM before AIM commenced these latest proceedings.

Wiluna considers that AIM's Court application is another attempt to cause disruption to the Company in order to advance AIM's own agenda of increasing its interest in, and exerting control or influence over, Wiluna. The timing of the application — lodged effectively only three business days before the EGM — underscores this view.

Unless the Court orders otherwise, the EGM will be held as scheduled, at 10:45am (AWST) on Friday, 15 May 2026. Further details in relation to the EGM are set out in the Notice of Meeting, a copy of which can be found at: <https://wilunamining.com.au/investors/extraordinary-general-meeting-15-may-2026/>.

Wiluna will keep shareholders informed of key developments in relation to the proceedings.

-ENDS-

For further information on Wiluna, please visit the Company website: wilunamining.com.au

The release of this announcement has been approved by the Chair of the Board.

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