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Wiluna Mining Corporation

# FUNDRAISING PRESENTATION

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

May 2022



# LOCATED IN THE MIDDLE OF THE PROLIFIC WESTERN AUSTRALIAN GOLD DISTRICT

## TIER 1 INVESTMENT LOCATION

- » Wiluna is located right in the middle of WA
- » WA is among the **most attractive mining investment jurisdictions in the world**<sup>1</sup>
- » With the **most richly gold-prolific land globally**<sup>2</sup>
- » Wiluna owns a vast **1600 km<sup>2</sup> (618 mi<sup>2</sup>)** of this blue-chip real estate
- » Surrounded by **multiple million-ounce mines** and **excellent infrastructure**

1. Source: Ranked #1 in 2019 Fraser Institute Annual Mining Survey.

2. US Geological Survey.





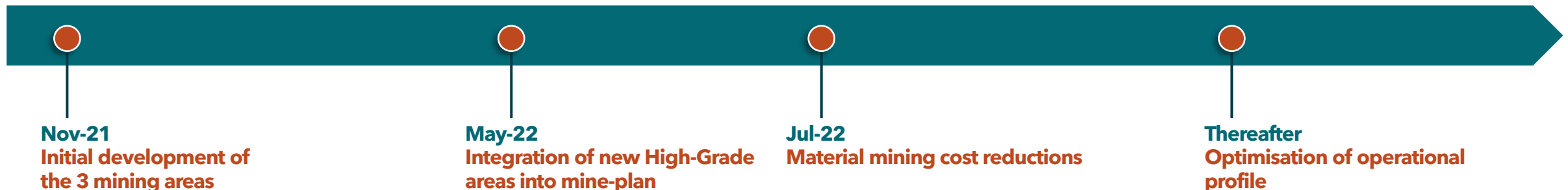
# OPERATIONS UPDATE

## MAY 2022



### Optimising operational profile

- » The Company has now developed into **three mining areas** in which it can concentrate its underground operations, being **Bulletin, Happy Jack North and Happy Jack South**. An adjacent fourth mining area at Bulletin North is also being drilled to produce a detailed mine plan that will further supplement the forward production profile
- » These three areas are readily accessible with **significant primary development** access established over the last six months and have a grade profile supported by completed and ongoing drilling
- » These areas are currently being integrated into an updated near term plan, with the expectation of **optimising the mine plan economics**. Ongoing drilling anticipated to translate into inventory growth and increase confidence in production forecasts for both volume and grade throughout the remainder of 2022 and 2023
- » Concentration in 3 mining areas will allow the company to potentially **reduce development costs**, and initiatives are underway to achieve **material mining cost reductions from July 2022**





## What we've delivered:

- » Building a new underground mine
- » A commissioned multi-circuit processing plant
- » New and existing infrastructure
- » Substantial ongoing drilling success



## Delivering a profitable mine:

- » Working to delivering a profitable high grade mine
- » Clearly defined objectives for the Company
- » Initiatives commenced for further improvements
- » Support for approach confirmed by recent mine development and grade control



## Upside potential:

- » Substantial gold exploration upside
- » Large-scale gold system with high grade zones
- » Standalone potential in Wiluna greenfields deposits
- » Nickel and lithium potential

Supported by capital raising

# CAPITAL RAISING



# SOURCES & USES OF FUNDS



Targeting commercial production by end of CY2022

## Sources and uses for A\$50m minimum raise amount

Sources of Funds (May-22 to Dec-22 Inclusive) For A\$50m Minimum Raise Amount	A\$m	Uses of Funds (May-22 to Dec-22 Inclusive) For A\$50m Minimum Raise Amount	A\$m
Expected Cash Flows from Operations	17.2	Pre-Commercial-Production (costs net of revenue)	7.8
Capital Raising (before costs)	50.0	Capital Projects (incl WilTails Plant, Tailings Storage, etc)	11.5
Finance Facility Drawdowns (Leases)	0.4	Geology, Exploration & Studies	9.8
Opening Cash & Bullion	8.3	Finance Facility Repayments & Capitalised Interest	14.5
		Trade Creditor Movements (net of deferred concentrate sales and inclusive of conversion to equity)	24.1
		Capital Raising Fees	3.0
		Working Capital & Other (projected cash & bullion at 31-Dec-22)	5.1
<b>Total</b>	<b>75.9</b>	<b>Total</b>	<b>75.9</b>

- 1. If the Company's minimum objectives are not met, additional funding may be required to support the development of the mine***
- 2. Any amounts raised above the A\$50m minimum raise amount will be applied to accelerating the Company's growth programmes and working capital***
- 3. Assumes Gold price of A\$2,550/oz***
- 4. Assumes Stage 1 mine schedule, with mined grade increased by 10% from Oct-22 onwards in line with expectations from current drilling and mining costs estimated at ~A\$137/t ore (benchmark rate + 20%) from Oct-22 onwards***
- 5. Assumes 0.84Mtpa processing throughput for underground ores from upper northern mine areas, and 0.75Mtpa throughput for all other underground ores, with 2% reduction in flotation recovery for an overall recovery (including gravity) of ~85%. Inclusion of Gravity Circuit from Jul-22 onwards, with 9.5% gravity recovery & 1% solution loss***



# CAPITAL RAISING DETAILS



## Indicative Timeline and Pro-Forma Capital Structure

\*Timetable may change, subject to the ASX listing rules

Event	Date*	
Lodgement of Prospectus with ASIC	Tuesday, 24 May 2022	
Lodgement of Prospectus and Appendix 3B with ASX (includes application for Quotation of New Securities)	Tuesday, 24 May 2022 (pre-open)	
'Ex' Date (Date from which Shares commence trading without the entitlement to participate in the Entitlement Offer)	Thursday, 26 May 2022	
Record Date (for determining Entitlements) (5:00pm AEST)	Friday, 27 May 2022	
Prospectus with Entitlement and Acceptance Form sent to Shareholders, and announce that this has occurred	Wednesday, 1 June 2022	
Entitlement Offer opens	Tuesday, 7 June 2022	
Last day to extend Closing Date	Friday, 10 June 2022	
Closing Date** (5:00pm AEST)	Tuesday, 14 June 2022	
Securities quoted on ASX on a deferred settlement basis	Friday, 17 June 2022	
ASX notified of Shortfall	Friday, 17 June 2022	
Issue of New Securities and dispatch of holding statements	Monday, 20 June 2022	
Trading in New Securities expected to commence**		
Pro-Forma Capital Structure	Minimum	Maximum
Current Shares on Issue	211.3 million	211.3 million
Shares proposed to be issued in entitlement issue	125.0 million	211.3 million
Pro-forma shares on issue (undiluted)	336.3 million	422.6 million
<b>Market cap at Issue Price (undiluted)</b>	<b>A\$134.5 million</b>	<b>A\$169.1 million</b>
Options to be issued pursuant to the Offers	125.0 million	211.3 million
Options to be issued to Broker	10.0 million	10.0 million

- Hedging total of **184,250oz at US\$1,818/oz** over period to 31-Dec-25
- **~US\$41m** of Mercuria Term Loan remaining at 1 May 2022

\*\*The Directors reserve the right to vary any and all of the above dates and times without notice, including, subject to the Listing Rules and the Corporations Act, to close the Offers early, to extend the Offers, to accept late applications, either generally or in particular cases, or to cancel or withdraw all or part of the Offers before the Closing Date, in each case without notifying the recipient of this Prospectus or any applicants. As such the date the New Securities are expected to commence trading on ASX may vary. If the Offers (or any part of them) are cancelled or withdrawn before the allocation of New Securities then all application money will be refunded in full (without interest) as soon as possible in accordance with the requirements of the Corporations Act.

# WHAT WE'VE DELIVERED



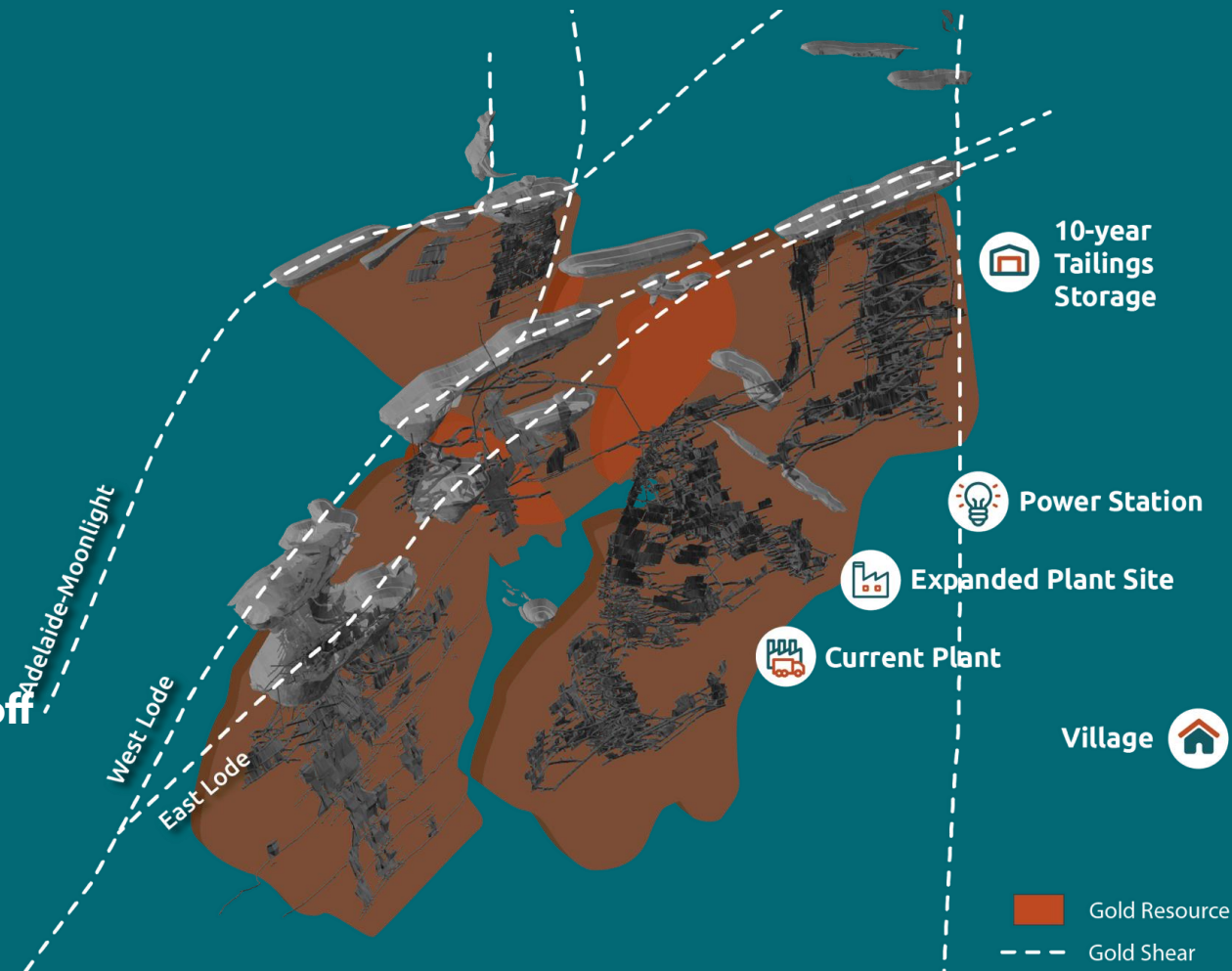


# WILUNA MINING IS BUILDING A NEW GOLD MINE



Over the past 21 months WMC has invested  
~A\$233m to deliver:

- » Significant mine infrastructure, including 3 refurbished declines, new level development, extensive dewatering and ventilation
- » +188km of drilling & +12km of underground development
- » Fully commissioned concentrator, which is performing above nameplate capacity
- » Improved Mineral Inventory: Wiluna Mining Centre high grade inventory is now 3.11Moz at 5.81g/t at 3.5g/t cut off
- » Growing Ore Reserve of 1.42Moz, with further Reserve update in late 2022
- » New tailings dam



*Adding to the benefit of fully permitted existing infrastructure, including +100km of existing development, ~3,000km of drilling (with a replacement value of +A\$250m), a gas lateral & power station, a 300-person village, an airport (1hr flight from Perth), to an operation which adjoins the Goldfields Highway*

# WILUNA MINING IS BUILDING A NEW GOLD MINE



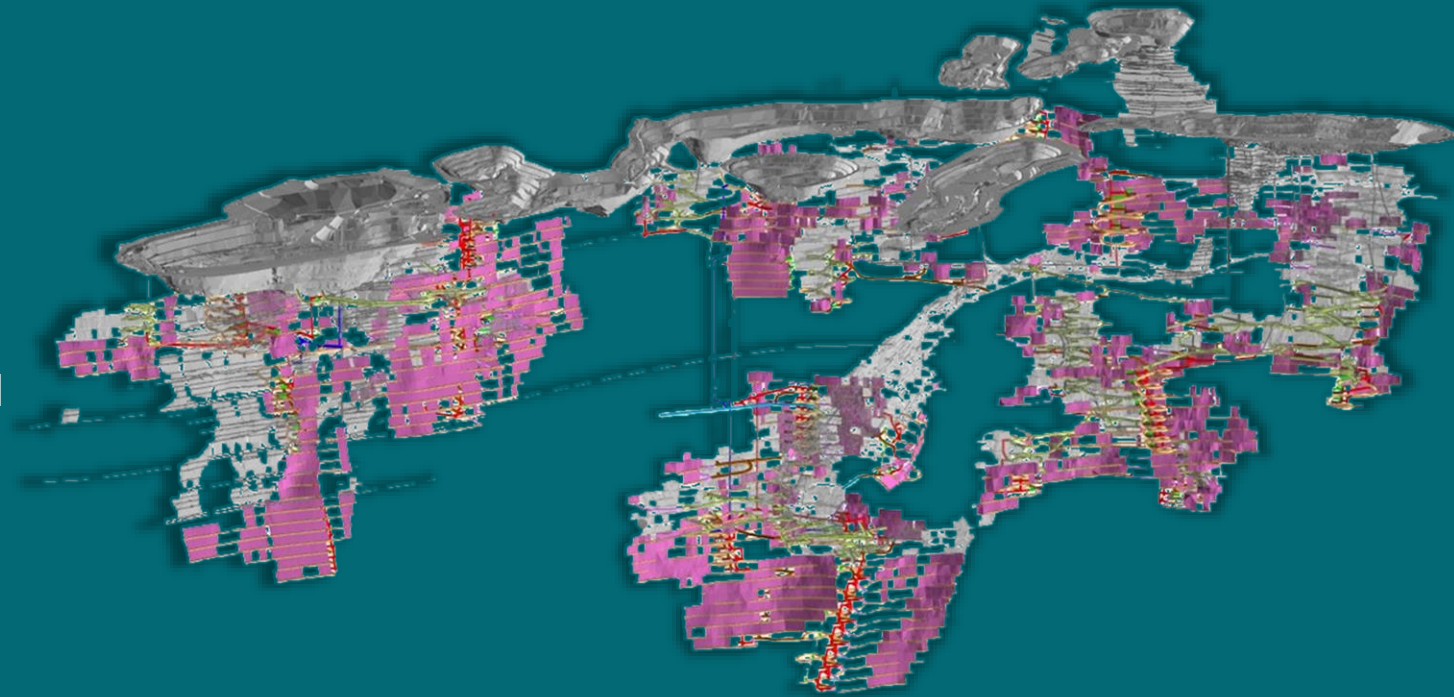
Over the past 21 months WMC has:

- » Established +12 kms of underground drives and headings (either new or refurbished)
- » Installed extensive electrical and ventilation systems
- » Dewatered +1.24GL of historical underground development

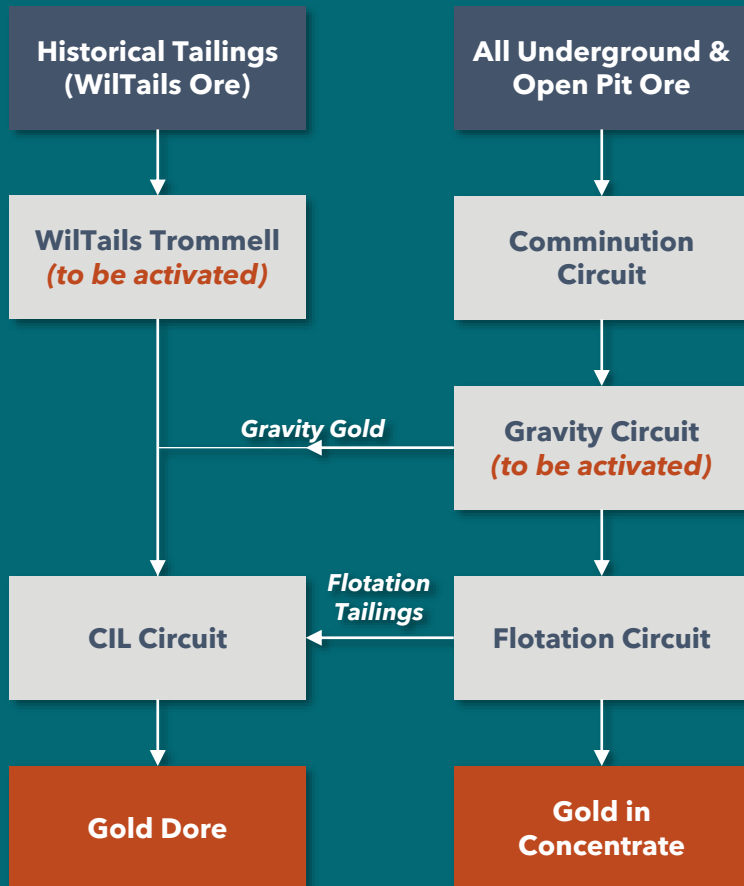
WMC is in the process of ramping up underground production and is currently:

- » Operating for an accelerated ramp-up
- » Utilising successful definition of high grade stoping areas close to existing development in the North Mine areas, to drive an efficient mine

WMC aiming to have the underground mine fully ramped up and in commercial production during 2022



# AN OPERATIONAL MULTI-CIRCUIT PROCESSING PLANT



**Completed Stage 1 circuit treats  
all available ore types**

**WMC has moved from a free-milling only operation to being capable of processing all available ore types:**

» **Successfully commissioned concentrator:**

- **Commissioned December 2021, constructed on budget**
- **Performing in excess of nameplate capacity**

» **Plant operational performance above name plate creates the opportunity for WMC to:**

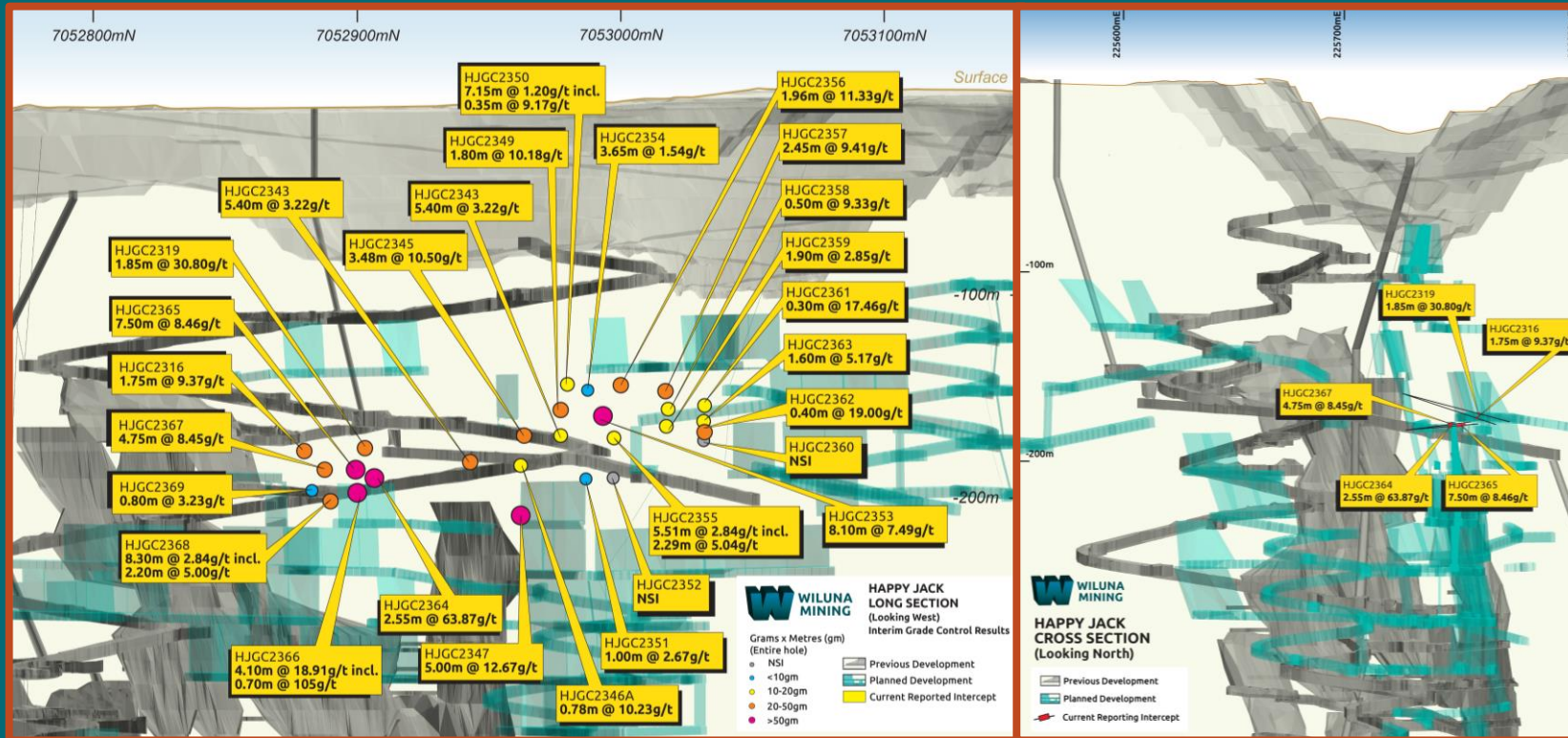
- **Incrementally increase production**
- **Provides flexibility for future plant configuration improvement or expansion**

**Gravity circuit commenced May 2022, tailings retreatment circuit to commence in coming months**



# IN-MINE GRADE CONTROL DRILLING

High grade results in immediate mine areas



## Recent select intercepts at Happy Jack<sup>1</sup>:

- 2.55m @ 63.87g/t
- 4.10m @ 18.91g/t incl 0.70m @ 105g/t
- 1.85m @ 30.80g/t
- 5.00m @ 12.67g/t
- 2.16m @ 14.32g/t
- 3.48m @ 10.50g/t
- 4.75m @ 8.45g/t
- 5.30m @ 5.37g/t

## Recent select intercepts at Bulletin<sup>1</sup>:

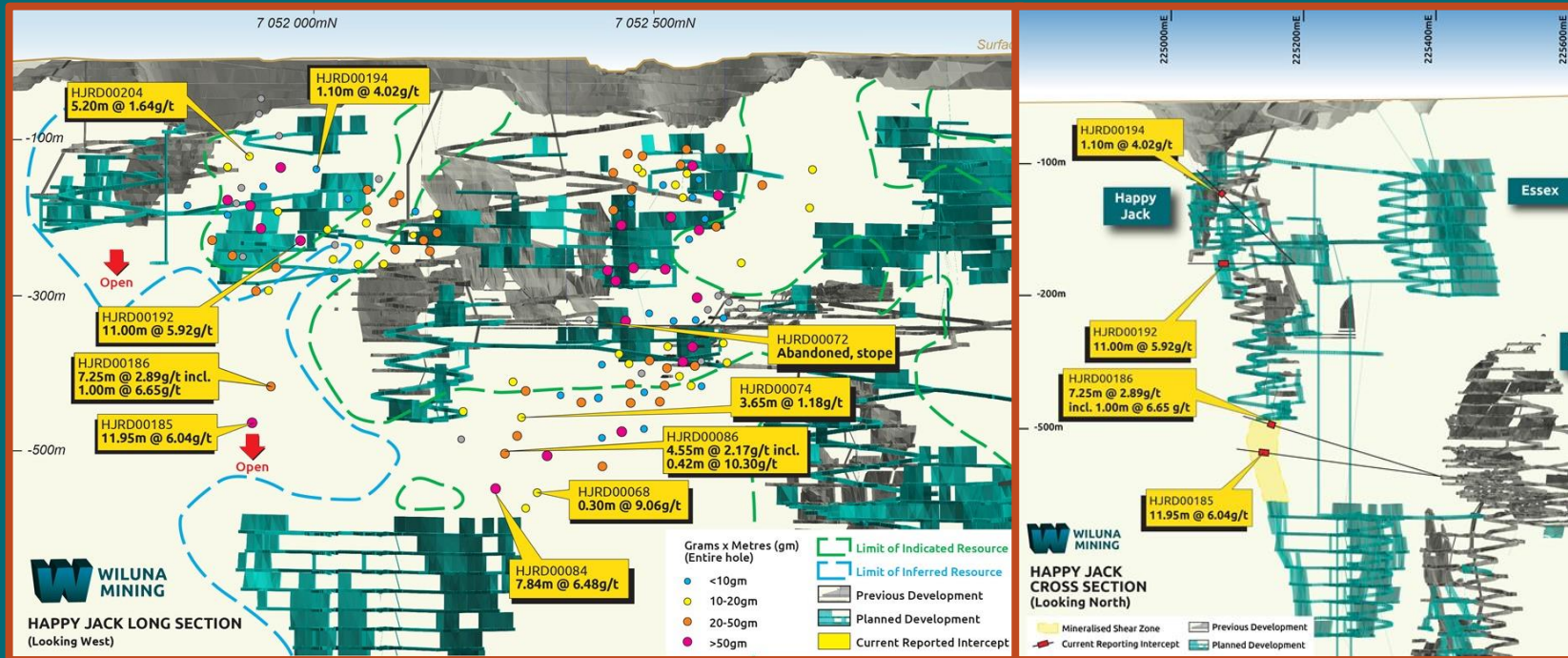
- 11.56m @ 6.72g/t
- 9.33m @ 6.75g/t
- 8.70m @ 5.93g/t

Grade control programs in progress at the Bulletin and Happy Jack zones have demonstrated high grade results in areas immediately ahead in the mine schedule, as well as numerous thick intercepts within broader mineralised shear zones

1. Refer ASX Announcement 13 April 2022

# INFILL & EXTENSIONAL DRILLING

High grade results in immediate mine areas



## Select Intercepts<sup>1</sup>:

- 7.84m @ 6.48g/t
- 11.95m @ 6.04g/t
- 11.00m @ 5.92g/t

Drilling also shows potential for Resource growth where holes have intersected the mineralised shear zone outside of the current Resource limits

Potential for Resource extensions where lodes remain open at depth and along strike - drilling has focused on the upper 500m

Drilling to date has delivered thick, high-grade intercepts close to existing development at shallow depths, with ongoing drilling aiming to infill areas of the Resource within preliminary stope designs and to extend potential stoping areas along strike, up-dip and down-dip

1. Refer ASX Announcement 13 April 2022



# PATH TO DELIVER A PROFITABLE MINE





# PATH TO DELIVER A PROFITABLE MINE



*Ramp-up for profitable high grade production*

**1** Commercial  
Production:  
**110-120kozpa**

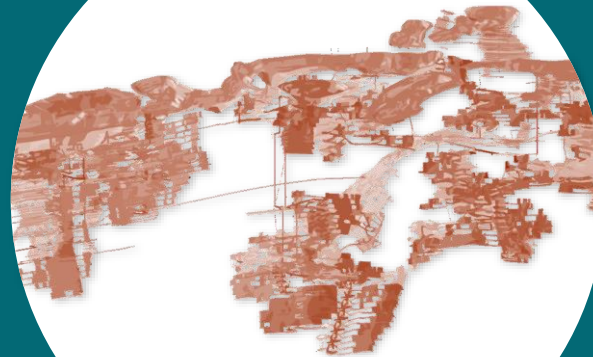
*Ramp-up to reach full commercial  
production of 110-120kozpa by the  
end of CY2022*

**2** Incremental  
Improvements

*Implementation of identified  
incremental operational  
improvements with the aim  
of achieving increased  
production rate by CY2023*

**3** Expansion

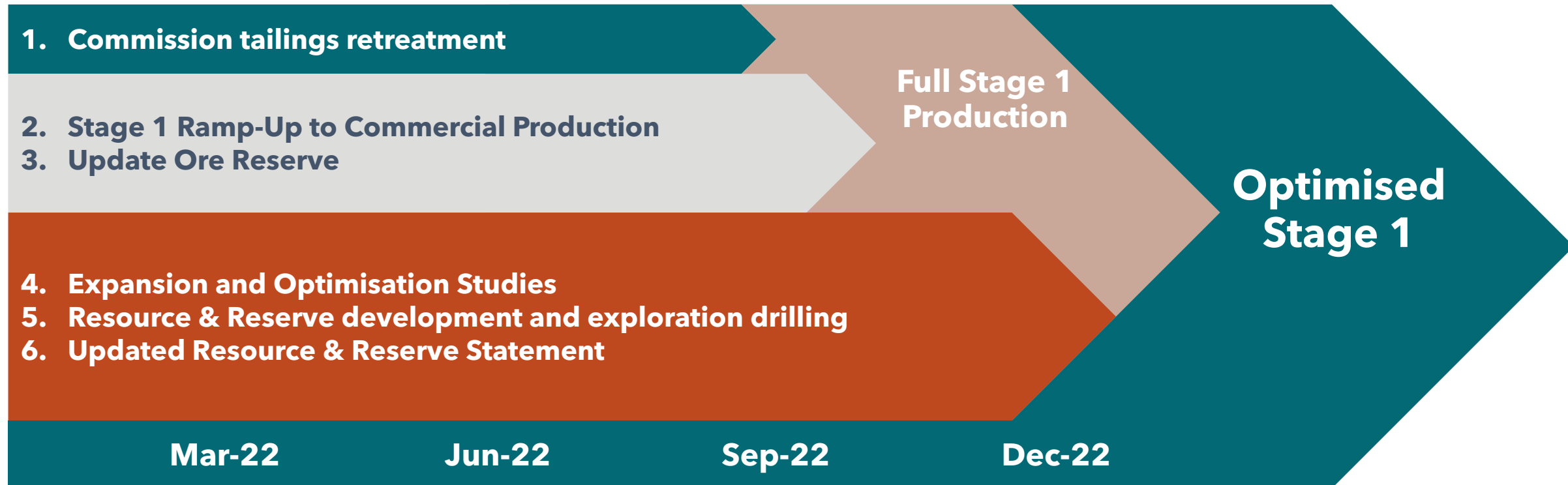
*Build on recent infill & extensional  
drilling success to demonstrate the  
ability to support future production  
rate increases*



*The Company confirms that all material assumptions underpinning the production target, or the forecast information derived from the production target, included in the original ASX announcement dated 12 April 2022 continue to apply and have not materially changed*

# PATH TO DELIVER A PROFITABLE MINE

*Ramp-up for profitable high grade production*



# PATH TO DELIVER A PROFITABLE MINE



*Ramp-up for profitable high grade production*

## Supporting the ramp-up:

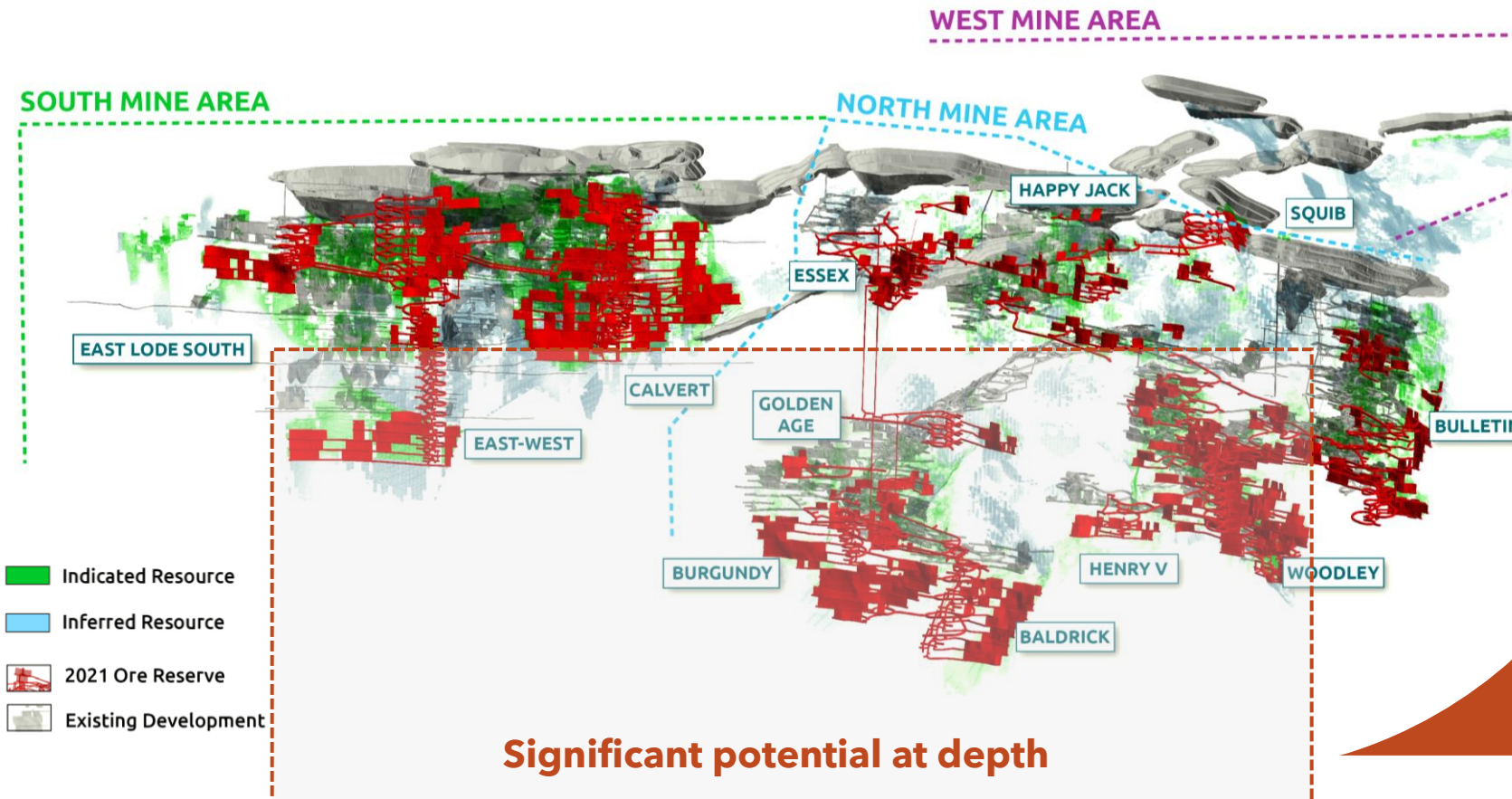
- » Supported by the existing high grade Mineral Inventory of **3.11 Moz at 5.81 g/t<sup>1</sup>**, allowing WMC to mine and process at an optimised throughput and grade
- » Utilising **successful definition of high-grade stoping areas close to existing development** in the top 300m of the north mine, to provide an improved mine schedule and **achieve sustainable low mining costs**, while taking advantage of substantial learnings to identify available **improvements to mining dilution and recovery**
- » Supplementing underground high-grade ore production with a **reliable, low cost and long-life tailings retreatment operation**
- » Incrementally introducing **additional production options** from available plant, including gravity recovery and treatment of free-milling ores
- » Initiatives are underway to achieve **material cost reductions and efficiencies** effective immediately

*1. Refer ASX Announcement 12 April 2022*



# AN IMPROVING HIGH GRADE MINE

## Wiluna Mining Centre 2021 Ore Reserve



**Accessing near-term ore in the top 300m of the north mine** by efficiently utilising existing infrastructure & development

**Working towards new, unmined areas** whilst leveraging existing infrastructure & development

**Unlocking the potential of the south mine** through dewatering, development, drilling & engineering studies

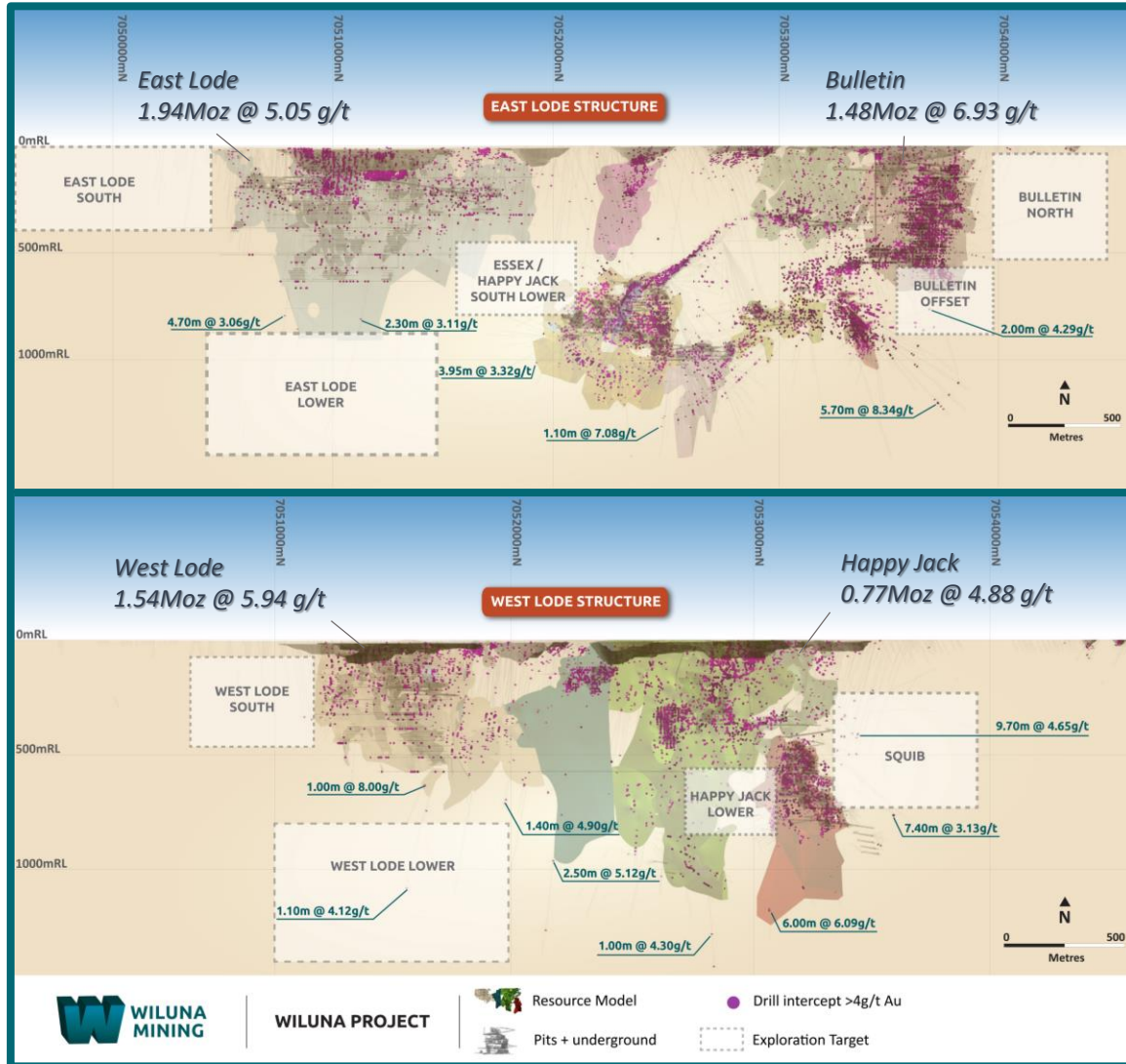
# UPSIDE POTENTIAL





# EXPLORATION STRATEGY

Unlocking the expansive potential of the Wiluna Mine



## Wiluna's exploration strategy includes:

- **Targeting resource growth in high-grade sulphide shoots**, to ultimately reveal the true scale of Wiluna
- Exploration focus:
  - **Shallow strike extensions in upper 600m**
  - **Under the headframe** - below major historical production areas to 1500m below surface
  - **Two major parallel gold structures** - "East" and "West" deposits, which are open in all directions along strike and at depth
  - **Targeting 9 shoots**
- **40,000m program commencing in February 2022** targeting high-grade shoots
- Program includes down-hole **DHMMR geophysics** to detect sulphide shoots up to 200m off-hole to guide further drilling
- **Geochemical and mineral mapping alteration patterns**, can vector towards shoots to guide further drilling



# SIGNIFICANT EXPLORATION UPSIDE

Limited drilling below 600m

Selected intercepts; see ASX Releases 10 March, 31 March, 6 May, 17 June, 20 July, 13 September & 3 November 2021, as well as ASX releases dated 13 April & 10 May 2022.

**Happy Jack & Essex**  
 1.99m @ 298.80g/t incl.  
**0.76m @ 773.00g/t**  
 1.78m @ 66.74g/t  
 2.35m @ 61.05g/t  
 6.00m @ 53.73g/t  
 2.00m @ 43.23g/t  
 4.35m @ 17.67g/t  
 4.00m @ 17.47g/t

**East & West Lode**  
 5.00m @ 12.21g/t  
 14.90m @ 8.60g/t  
 19.00m @ 7.03g/t  
 13.12m @ 6.89g/t

**Happy Jack Cont'd**  
 14.90m @ 8.60g/t  
**0.83m @ 53.40g/t**  
 8.67m @ 18.44g/t incl.  
**4.01m @ 36.28g/t**

**Bulletin North**  
**0.30m @ 3,270g/t**  
 1.50m @ 8.30g/t

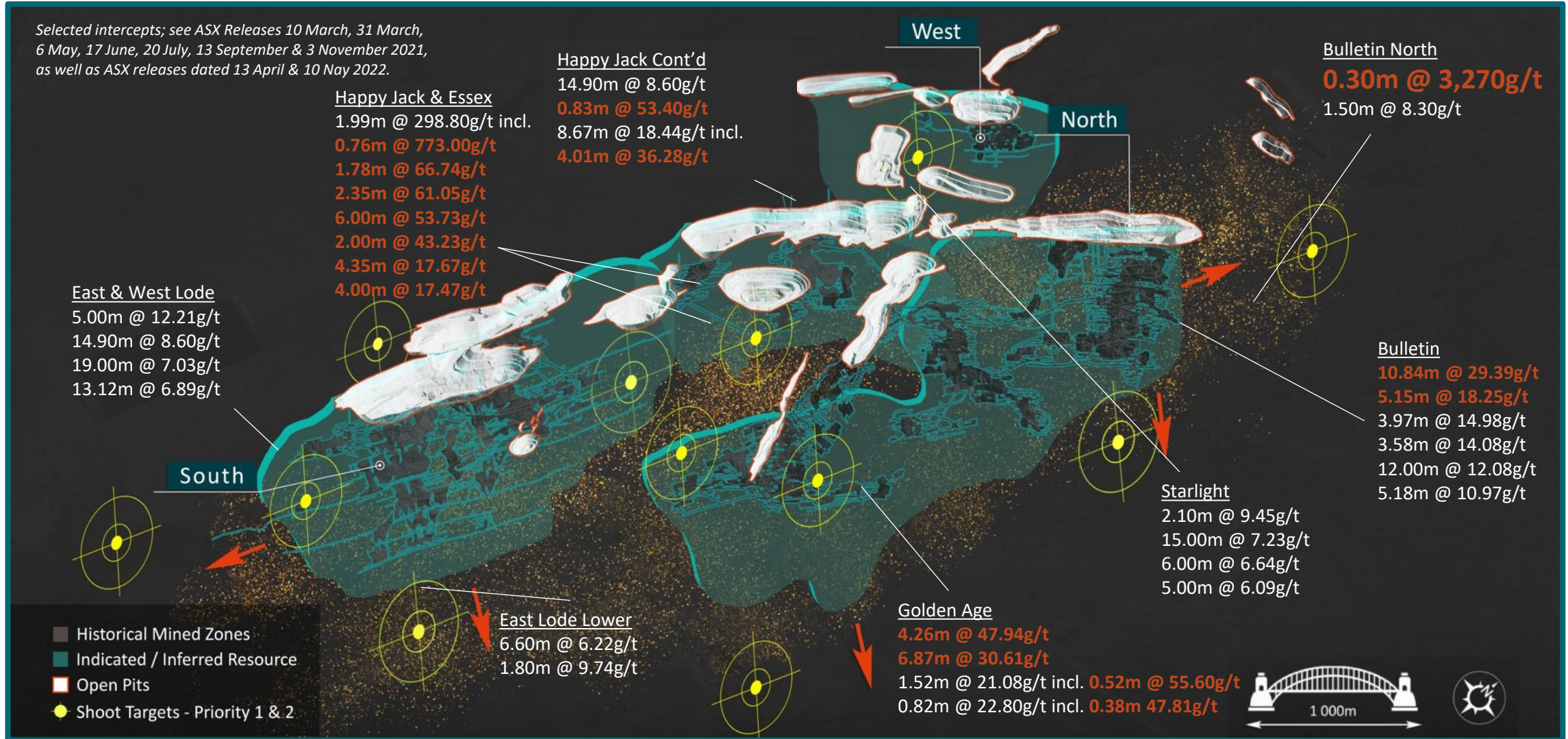
**Bulletin**  
**10.84m @ 29.39g/t**  
**5.15m @ 18.25g/t**  
 3.97m @ 14.98g/t  
 3.58m @ 14.08g/t  
 12.00m @ 12.08g/t  
 5.18m @ 10.97g/t

**Starlight**  
 2.10m @ 9.45g/t  
 15.00m @ 7.23g/t  
 6.00m @ 6.64g/t  
 5.00m @ 6.09g/t

**Golden Age**  
**4.26m @ 47.94g/t**  
**6.87m @ 30.61g/t**  
 1.52m @ 21.08g/t incl. **0.52m @ 55.60g/t**  
 0.82m @ 22.80g/t incl. **0.38m @ 47.81g/t**

**East Lode Lower**  
 6.60m @ 6.22g/t  
 1.80m @ 9.74g/t

- Historical Mined Zones
- Indicated / Inferred Resource
- Open Pits
- Shoot Targets - Priority 1 & 2

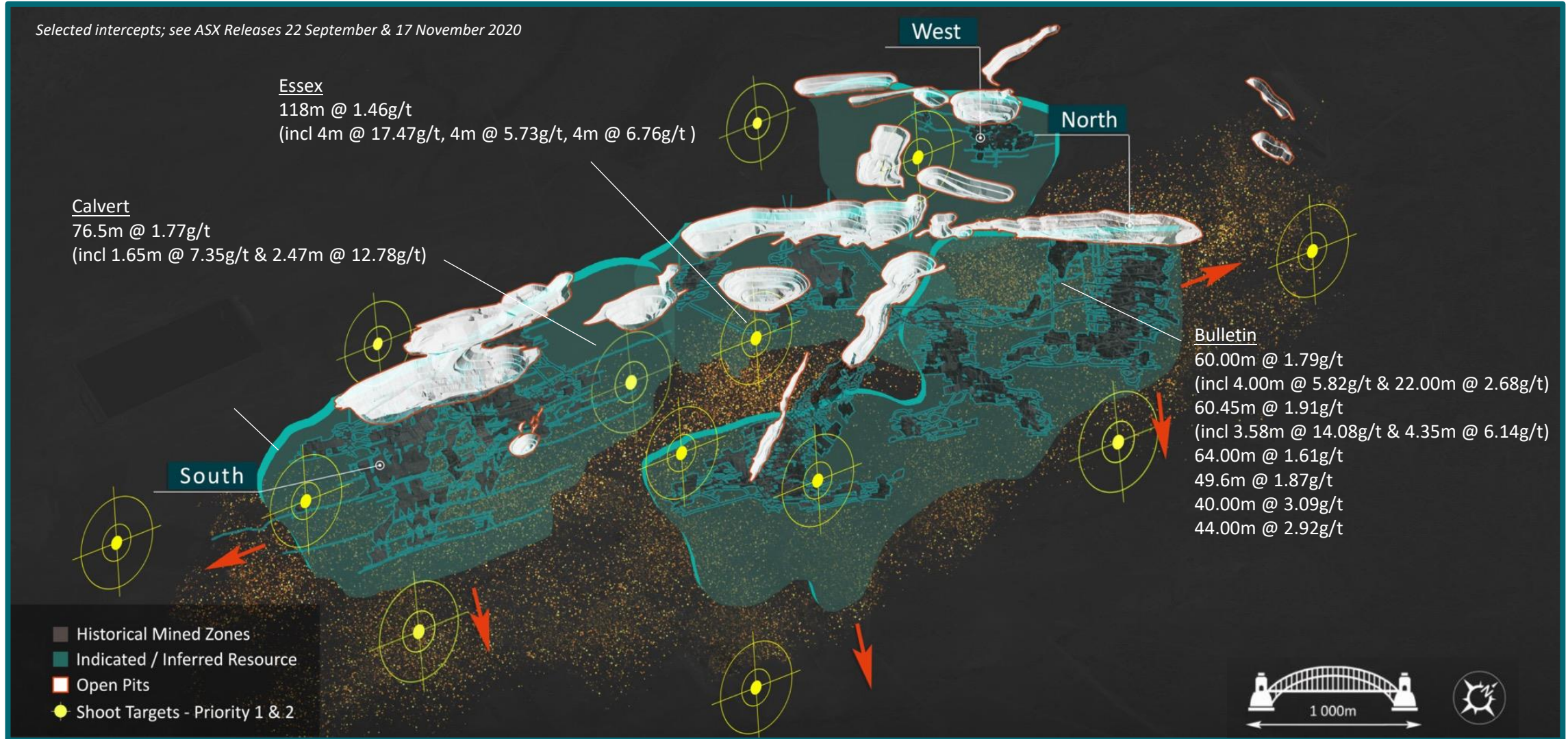




# BROAD MINERALISATION

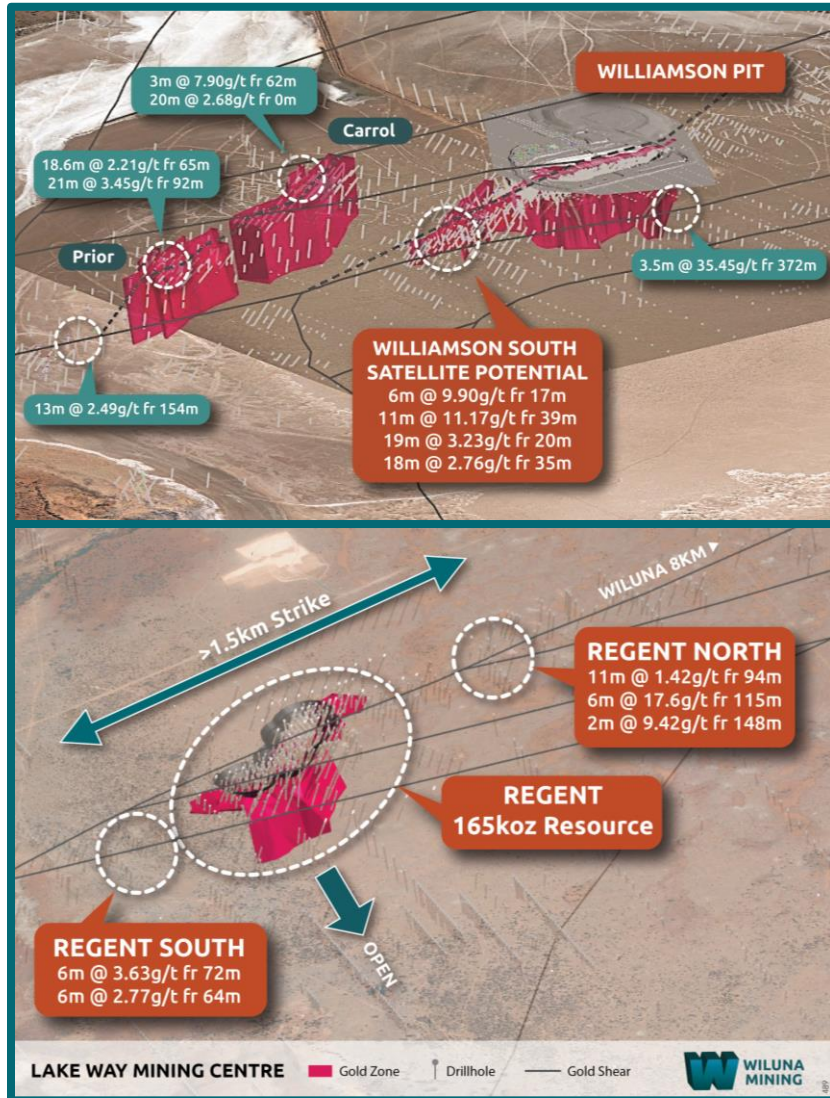
Mineralisation at 0.4g/t to 2.5g/t totals >1.5Moz - to be commercialised

Selected intercepts; see ASX Releases 22 September & 17 November 2020



# GREENFIELDS: POTENTIAL LARGE DEPOSITS

Tier-1 potential in and around the Wiluna Mine



## High-priority prospects, targeting tier-1 discoveries:

### Regent extensions (Wiluna analogue)

- “Wiluna-style” sulphide mineralisation with free-milling open pit potential
- Mineral Resource 165koz (open all directions)
- Sulphide intercepts open at depth<sup>1</sup>: 24m @ 5.9g/t, 8m @ 6.1g/t, 15m @ 5.08g/t
- Drilling will target potential large-scale system like Wiluna

### Lake Way extensions (Williamson, Carrol, Prior; targeting Thunderbox & Gruyere style)

- Large-scale free-milling potential, with potential for very large tonnage base-load feed
- Targeting extensions and infill Inferred Resource, plus multiple geochemical and structural targets ready for reconnaissance drilling around Lake Way
- WMC limited drilling, intercepts include<sup>1</sup> 116m @ 0.63g/t, 87m @ 0.91g/t, 45.5m @ 0.59g/t
- High-grade shoot potential at Williamson South

### Large-scale prospective structures

- Perseverance Fault (targeting Thunderbox & Gruyere style)
- King of the Hills #2 (KOTH2)

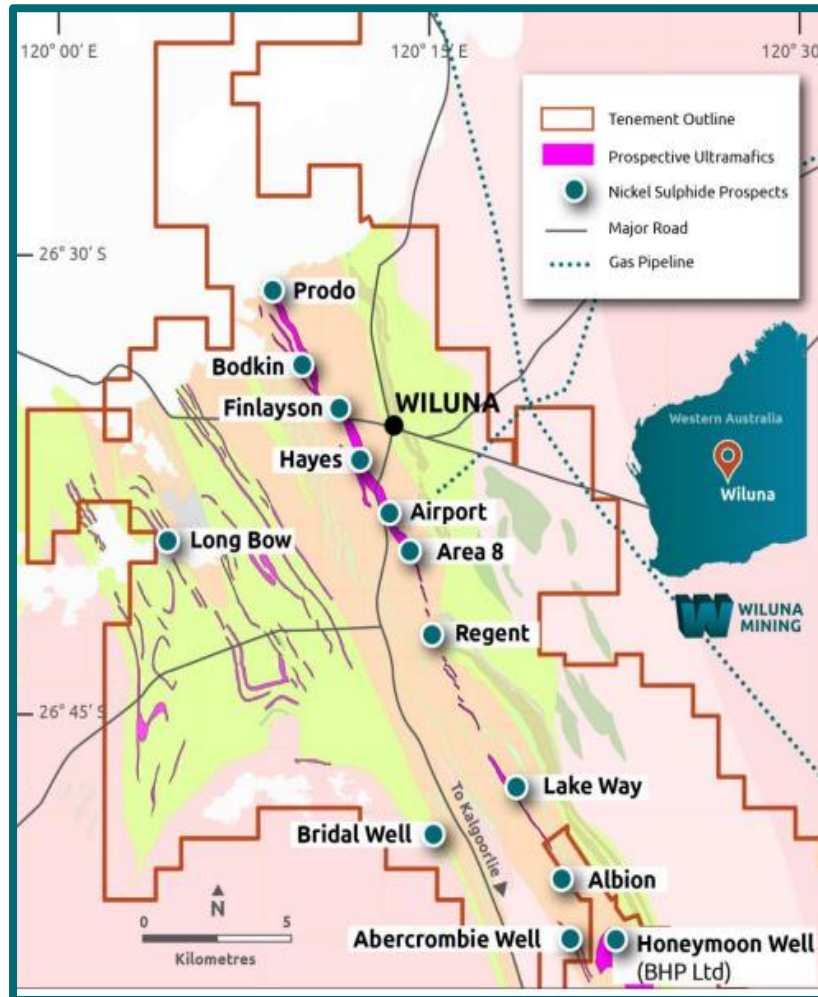
### Quartz Reefs (Bellevue style)

1. Refer ASX Announcements dated 17 November 2020 & 28 August 2018



# BATTERY METALS: TIER-1 NICKEL POTENTIAL

High grade results in Tier-1 mining areas



## Select Nickel Intercepts<sup>1</sup>:

- **2m @ 2.15% Ni + 1.00g/t Pt+Pd**
- **0.3m @ 6.64% Ni + 0.09% Co + 0.26% Cu**
- **1m @ 6.38% Ni + 0.11% Co + 0.50% Cu + 2.48g/t Pt+Pd**

Historical Drilling has provided intriguing results that point to **potential Tier-1 Nickel Sulphide assets**. The Tenure extends along the same ultramafic belt that hosts world-class deposits Honeymoon Well & Mount Keith.

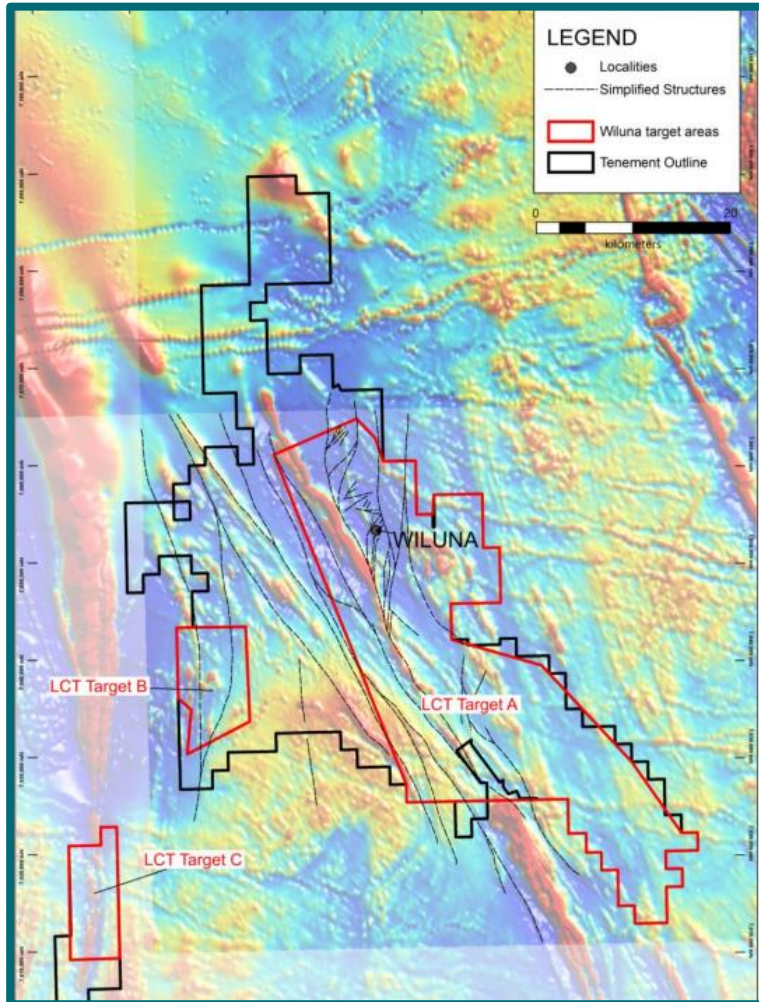
Drilling to date has delivered **high grade, shallow Ni intercepts at Bodkin, Hayes and surrounding areas**. Most of the tenements are unexplored which **provides exciting growth opportunities** for The Company Moving forward.

**Additionally, WMC owns 80% of the Wilconi Joint Venture (A-Cap earning 75%), which was established in 2019 to explore and develop the large-scale Wiluna nickel-cobalt laterite resource.**

*1. Refer ASX Announcement 13 April 2022*

# BATTERY METALS: TIER-1 LITHIUM POTENTIAL

High grade results in Tier-1 mining areas



WMC has commissioned **CSA Global to provide Lithium exploration targeting and advice** for prospective Lithium-Caesium-Tantalum (LCT) pegmatites in its tenure, which is only **90km north of neighbouring Liontown's world-class LCT pegmatite grouping** - providing Wiluna with exciting potential growth opportunities.

WMC's strategy is to **gain maximum value for its shareholders** on its non-core, non-gold assets on its large tenement package:

- Given the considerable scale of WMC's gold assets at the Wiluna Mining Centre, it is likely that it will take several years before we could justify spending the time and money developing the Ni and Li opportunities.
- As part of this strategy, the exploration and assessment work we are conducting on our Ni and Li ground is intended to assist the Company in assessing opportunities to **monetise these valuable assets for our shareholders** in the near future.



# APPENDICES





# BOARD OF DIRECTORS AND MANAGEMENT



*An experienced team who have "done it before"*



## MILAN JERKOVIC - EXECUTIVE CHAIR

Mr Jerkovic is a qualified geologist with postgraduate qualifications in mining & mineral economics and over 30 years of experience in the mining industry involving resource evaluation, operations, financing, acquisition, project development and general management. Mr Jerkovic was previously the CEO of Straits Resources Limited and founding Chairman of Straits Asia Resources, and has held positions with WMC, BHP, Nord Pacific, Hargraves, Tritton, Metals X and Geopacific Limited. He is a Fellow of the AusIMM and a member of the Australasian Institute of Company Directors.



## COLIN JONES - NON-EXECUTIVE DIRECTOR

Mr Jones is a highly experienced Mining Executive with almost 40 years' experience as a mining, exploration and consulting geologist. He has experience in a number of different geological environments and has worked on all continents on producing mines, as part of feasibility teams and as an explorationist. He has acted as Independent Engineer on behalf of major international resource financing institutions and banks and as Technical Adviser to private equity resource funds in Australia and Canada. Mr Jones resides in New Zealand.



## ROWAN JOHNSTON - NON-EXECUTIVE DIRECTOR

Mr. Johnston is a Mining Engineer (graduating from the Western Australian School of Mines) with over 30 years of experience in the mining and processing industries. In addition to his role as Non-Executive Director at Wiluna Mining, he is Chairman of ASX listed Gascoyne Resources and was a Director of Bardoc Gold, Excelsior Gold, Mutiny Gold, and Integra Mining.



## HANSJÖRG PLAGGEMARS - NON-EXECUTIVE DIRECTOR

Mr Plaggemars is an experienced Company Director with a high skill set in corporate finance, corporate strategy, European and North American Capital markets and governance. He has qualifications in Business Administration and has served on several Boards both on the ASX and in Europe. Mr Plaggemars is a USA citizen and is based in Germany, home to many of our shareholders including our major shareholder, the Delphi Group.



## JIM MALONE - CHIEF COMMERCIAL OFFICER

Mr Malone has over 30 years' experience in the mining, resources, financial, broking and sporting industries. He has worked in Perth, Melbourne, London, Santiago, Lima and New York, and listed, advised, managed and been on the Boards of several ASX listed resource and oil and gas companies. Mr Malone has raised over A\$500 million in equity and debt for ASX listed companies. He was also the CEO of Richmond Football Club from 1994 until 2000.



## CAIN FOGARTY - GM GEOLOGY & BUSINESS DEVELOPMENT

Mr Fogarty is a geologist with postgraduate qualifications in mineral economics and 20 years of experience, predominantly in near-mine reserve growth, greenfields exploration, and acquisitions. His global experience spans Australia, Africa and China where he worked on the successful exploration and development of Equinox Mineral's copper projects in Zambia, with CSA Global on the Caijiaying Zn-Au mine in China, and with Barrick Gold in near-mine reserve development at WA gold mines.



## JON PLUCKHAHN - GM OPERATIONS

Mr Pluckhahn is a qualified mining engineer with over 30 years in the mining industry; 28 of which have been in a management role. Mr Pluckhahn has considerable experience in hard and soft rock open pit mining operations in Western Australia, the Northern Territory, and Queensland and has successfully managed both owner operator and contracted earthmoving operations.



## BERNARD ETSCHMANN - GM METALLURGY & STUDIES

Mr Etschmann has over 30 years' experience predominantly in technical roles mostly associated with refractory gold sulphide treatment processes, including operation and optimisation of the following oxidation processes: BIOX plants - 7 years, POX plants - 5 years and fluidised bed sulphide roaster - 9 months. Significant experience in gold plant upstream processes of grinding and flotation, and downstream treatment processes including CIL, CIP, cyanide detoxification, neutralisation, CCD washing, and a variety of style tailings dam operations.

# JORC 2012 MINERAL RESOURCE SUMMARY



Mineral Resource Summary at 30 June 2021

## TOTAL MINERAL RESOURCES

Mining Centre	Measured			Indicated			Inferred			Total 100%		
	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au
Wiluna	0.26	1.66	14	18.93	4.46	2,715	16.80	3.30	1,784	35.99	3.90	4,514
Matilda	0.03	2.18	2	1.24	1.72	68	0.88	2.71	76	2.14	2.13	171
Lake Way	0.27	1.73	15	0.68	2.27	50	2.11	1.56	106	3.06	1.74	171
Galaxy	0.01	1.87	1	0.03	2.24	2	0.11	3.35	12	0.15	3.02	15
<b>SUB TOTAL</b>	<b>0.57</b>	<b>1.73</b>	<b>32</b>	<b>20.88</b>	<b>4.22</b>	<b>2,836</b>	<b>19.89</b>	<b>3.09</b>	<b>1,978</b>	<b>41.34</b>	<b>3.65</b>	<b>4,846</b>

## TAILINGS AND STOCKPILES

Tailings	-	-	-	33.16	0.57	611	-	-	-	33.16	0.57	611
Stockpiles	0.86	0.92	25	3.03	0.50	49	-	-	-	3.89	0.59	74
<b>SUB TOTAL</b>	<b>0.86</b>	<b>0.92</b>	<b>25</b>	<b>36.19</b>	<b>0.57</b>	<b>660</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>37.05</b>	<b>0.58</b>	<b>685</b>
<b>GLOBAL TOTAL</b>	<b>1.43</b>	<b>1.24</b>	<b>57</b>	<b>57.07</b>	<b>1.91</b>	<b>3,495</b>	<b>19.89</b>	<b>3.09</b>	<b>1,978</b>	<b>78.39</b>	<b>2.19</b>	<b>5,531</b>

Refer ASX announcement 16 November 2021

# SELECTED CUT-OFF GRADES FOR SULPHIDE GOLD



Wiluna Gold Deposits

## Wiluna Mining Centre at Selected Cut-Offs for Sulphide Gold

Cut-off Grade	Measured			Indicated			Inferred			Total		
	Tonnes	Au	Au	Tonnes	Au	Au	Tonnes	Au	Au	Tonnes	Au	Au
<i>g/t</i>	<i>Mt</i>	<i>g/t</i>	<i>Koz</i>	<i>Mt</i>	<i>g/t</i>	<i>Koz</i>	<i>Mt</i>	<i>g/t</i>	<i>Koz</i>	<i>Mt</i>	<i>g/t</i>	<i>Koz</i>
<b>3.5</b>	0.02	5.27	3	10.65	6.07	2,080	6.00	5.34	1,031	<b>16.67</b>	<b>5.81</b>	<b>3,114</b>
<b>4.0</b>	0.01	5.60	3	8.86	6.55	1,865	4.52	5.87	852	<b>13.39</b>	<b>6.32</b>	<b>2,719</b>
<b>4.5</b>	0.01	6.05	2	7.33	7.03	1,657	3.42	6.39	703	<b>10.77</b>	<b>6.82</b>	<b>2,362</b>
<b>5.0</b>	0.01	6.47	2	5.98	7.54	1,449	2.54	6.96	568	<b>8.52</b>	<b>7.37</b>	<b>2,019</b>

Refer ASX announcement 16 November 2021



# CURRENT ORE RESERVE



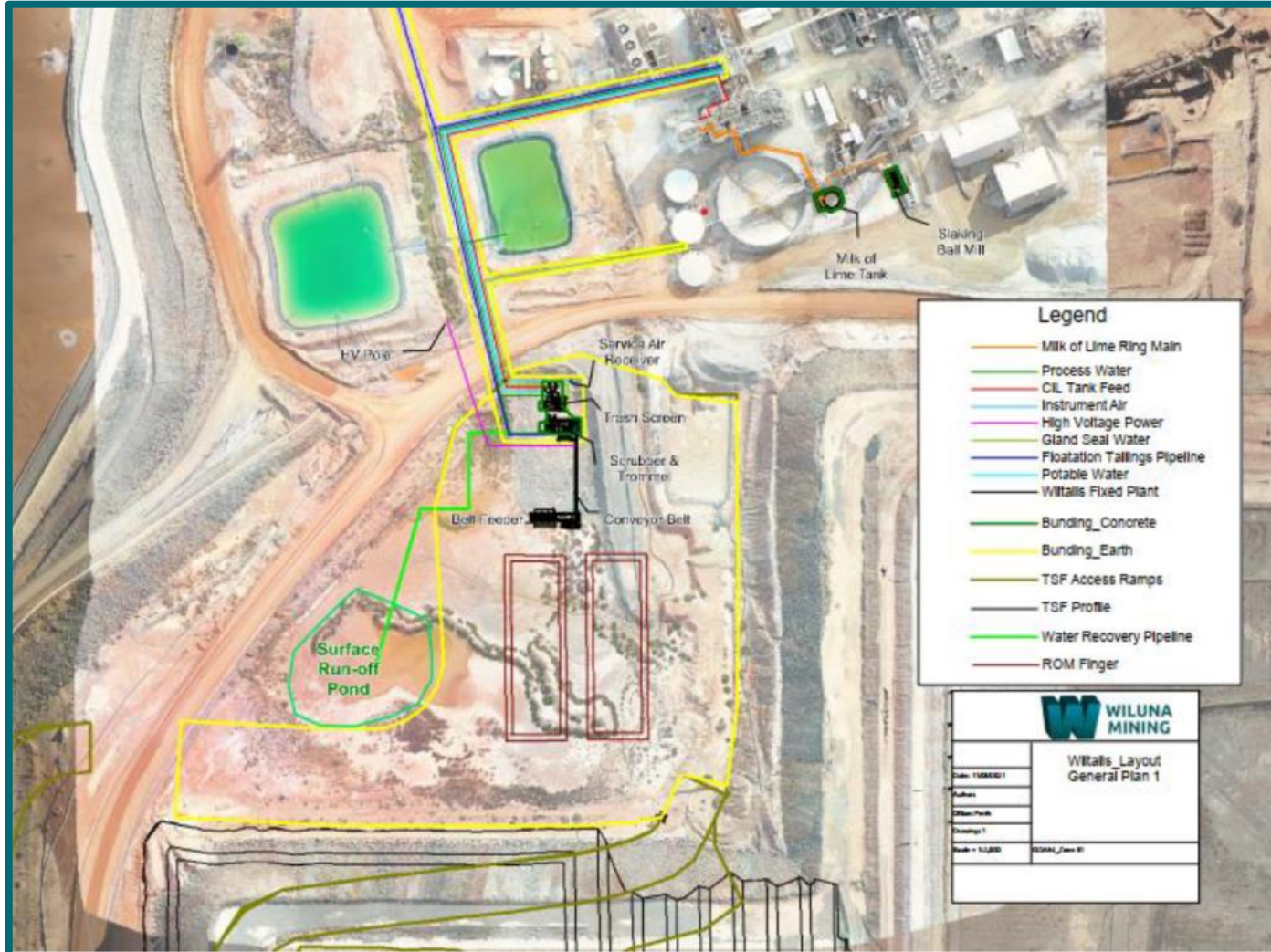
## WILUNA MINING CORPORATION 2021 ORE RESERVE SUMMARY

Wiluna Mining Corporation 2021 Ore Reserve Summary									
Mining Centre	Proved			Probable			Total 100%		
	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au
Wiluna	0.20	1.80	11.8	6.58	4.09	865.2	6.78	4.02	876.9
Stockpiles	0.37	0.98	11.8	-	-	-	0.37	0.98	11.8
Wiltails	-	-	-	29.61	0.56	535.6	29.61	0.56	535.6
<b>SUB TOTAL</b>	<b>0.58</b>	<b>1.27</b>	<b>23.6</b>	<b>36.19</b>	<b>1.20</b>	<b>1,400.7</b>	<b>36.76</b>	<b>1.20</b>	<b>1,424.3</b>

Refer ASX announcement 12 April 2022

# WILUNA TAILINGS RETREATMENT PLANT

Retreating historical tailings and flotation tailings to support the Wiluna expansion



## Key Features:

- Construction commenced, **tailings retreatment commencing in coming months**
- WilTails planned to generate low-cost, high-quality cashflows to **support expansion activities** at the Wiluna minesite
- WilTails has existing** long-life Ore Reserve
- Potential for expansion** through various incremental options

# SUSTAINABILITY AND ESG

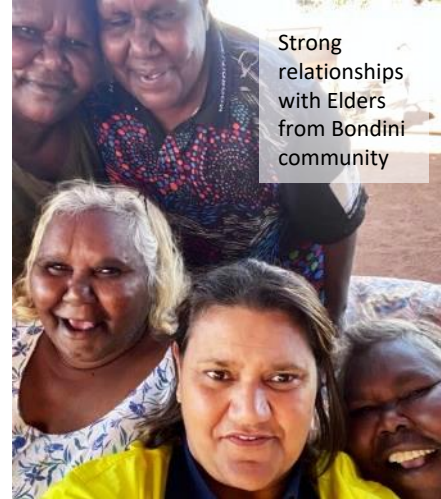


Delivering value for our shareholders and communities the right way



WMC provides training and employment opportunities for the local community

Supporting local Wiluna indigenous population via educational and community enrichment programs



Strong relationships with Elders from Bondini community

Producing a concentrate via flotation with downstream processing via pressure oxidation (POX) technology - most efficient and environmentally-friendly technology for processing refractory gold ore

Committed to workplace diversity - hiring more women and indigenous employees to foster greater representation in the mining industry

Wiluna is implementing an environmental sustainability program to conserve water, power and natural resources



Outstanding health and safety record, strict COVID and risk management protocols

Renewable power sources to support future base load power<sup>1</sup>

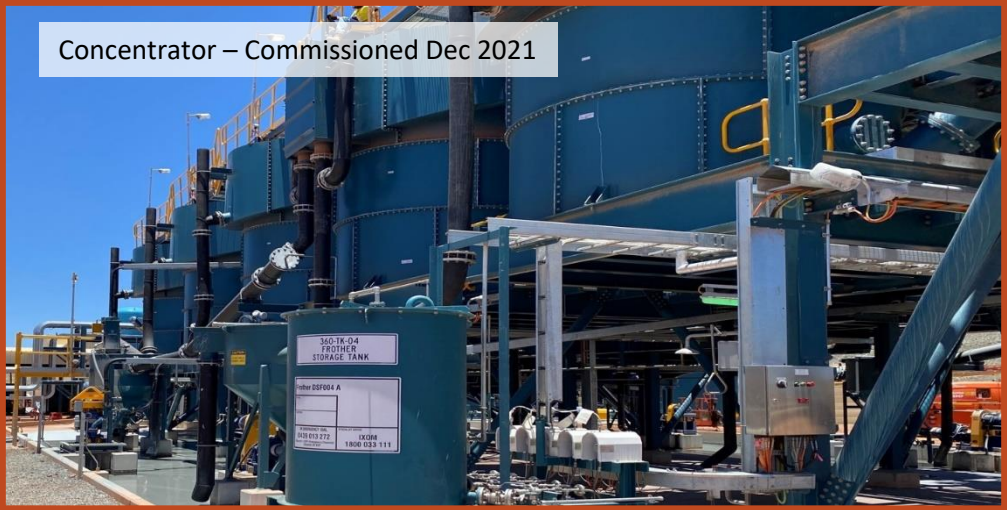
1. "Wiluna" in Martu means "windy place" and has an average temperature of 29.5C degrees - conducive to wind and solar power generation.



# SNAPSHOTS OF THE WILUNA JOURNEY



Looking at the road so far





# SNAPSHOTS OF WILUNA'S INFRASTRUCTURE



*What we have built*



Tailings Dam



300 Person Camp



Extensive Underground Development



Processing Plant – Refurbished Crushing and Milling Circuit



# DISCLAIMERS & IMPORTANT INFORMATION



## INVESTORS SHOULD REFER TO THE PROSPECTUS PROVIDED, AND IN PARTICULAR, THE COMPANY-SPECIFIC RISKS IDENTIFIED IN THE PROSPECTUS

### FORWARD-LOOKING STATEMENTS.

This presentation includes certain statements that may be deemed 'forward-looking statements'. All statements that refer to any future production, resources or reserves, exploration results and events or production that Wiluna Mining Corporation Ltd ('Wiluna Mining' or 'the Company') expects to occur are forward-looking statements. Although the Company believes that the expectations in those forward-looking statements are based upon reasonable assumptions, such statements are not a guarantee of future performance and actual results or developments may differ materially from the outcomes. This may be due to several factors, including market prices, exploration and exploitation success, and the continued availability of capital and financing, plus general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance, and actual results or performance may differ materially from those projected in the forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.

### COMPETENT PERSON STATEMENTS

The information contained in the report that relates to Exploration Targets and Exploration Results at the

Matilda Wiluna Gold Operation ("Operation") is based on information compiled or reviewed by Mr Cain Fogarty, who is a fulltime employee of the Company. Mr Fogarty is a Member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Fogarty has given consent to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in the report to which this statement is attached that relates to Mineral Resources is based on information compiled or reviewed by Mr Kane Hutchinson, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Kane Hutchinson is a fulltime employee of Wiluna Mining Corporation and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Results, Mineral Resources and Ore Reserves'. Kane Hutchinson consents to the inclusion in this announcement of statements based on this information in the form and context in which it appears.

The information in the report to which this statement is attached that relates to Surface Ore Reserves for the Wiluna Mining Centres, as well as surface stockpiles and tailings retreatment (Wiltails project) is based on information compiled or reviewed by Mr Anand Krishnamurthy, a Competent Person who is a Fellow of

the Australian Institute of Mining and Metallurgy (AusIMM Member No. 314741). Anand is a full-time employee of Wiluna Mining Company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Results, Mineral Resources and Ore Reserves'. Anand consents to the inclusion in this announcement of statements based on this information in the form and context in which it appears.

The information in the report to which this statement is attached that relates to Underground Ore Reserves for the Wiluna Mining Centres is based on information compiled or reviewed by Mr Nigel Bennett, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM Member No. 320995). Nigel is a full-time employee of Mining Consultancy, Mining Plus Pty Ltd and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Results, Mineral Resources and Ore Reserves'. Nigel consents to the inclusion in this announcement of statements based on this information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant ASX releases and the form and context of the announcement has not materially changed.





# THANK YOU

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