

Small Shareholding Sale Facility

Wiluna Mining Corporation Ltd (ASX: WMX) (**Company**) announces that it has established a small shareholding sale facility (**Sale Facility**) for shareholders who hold less than A\$500 worth of fully paid ordinary shares in the Company (**Shares**) and whose registered address is in Australia. The Sale Facility will allow those shareholders to sell their Shares cost effectively, while also assisting the Company reduce the costs associated with servicing smaller shareholdings.

The Company has established the Sale Facility for the following reasons:

- To give holders of a small parcel of Shares (less than A\$500 worth) the opportunity to sell their shareholding, without incurring brokerage or handling costs which, in proportion to the value of their investment, may otherwise render a transaction of this size unattractive or uneconomic.
- To reduce the expense and administration involved in maintaining shareholders with small Shareholdings. The Company has approximately 5,500 shareholders of which approximately 38% hold less than a marketable parcel of Shares as defined in the ASX Listing Rules (i.e. less than A\$500 worth of shares). In aggregate, this represents only approximately 0.25% of all issued Shares.

Sale Facility

In accordance with the ASX Listing Rules, and clause 3 of the Company's Constitution, shareholders who as at 7.00pm (Sydney time) on 30 July 2020 (**Record Date**) held less than a marketable parcel of Shares as defined in the ASX Listing Rules (that is a parcel of shares with a value of less than A\$500, based on the share price of A\$1.40 on the Record Date) will receive a letter from the Company, in the form attached to this announcement, together with a Share Retention Form.

The letter explains that, unless those shareholders notify the Company that they wish to retain their Shares by submitting the Share Retention Form or they hold more than A\$500 worth of Shares on the Sale Facility closing date, those Shares will be sold on-market, and the proceeds remitted to them free from brokerage and handling fees.

Accordingly, if those shareholders want to retain their Shares, they must return a completed Share Retention Form or make their own arrangements so that they hold Shares with a value of at least A\$500 before the Sale Facility closing date or their Shares will be sold.

The price at which Shares will be sold under the Sale Facility will be determined by market conditions and is not fixed. The price received may be different from the market price prevailing at the time. All shareholders who sell their Shares through the Sale Facility will receive the same price per Share.

BOARD OF DIRECTORS

Milan Jerkovic – Executive Chair
Neil Meadows – Operations Director
Sara Kelly – Non-Executive Director
Greg Fitzgerald – Non-Executive Director
Tony James – Non-Executive Director

CORPORATE INFORMATION

100.3M Ordinary Shares
6.74M Quoted Options
2.58M Unquoted Options

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info@wilunamining.com.au
wilunamining.com.au



Key dates*

Record Date	7.00pm (Sydney time) 30 July 2020
Documents mailed to all shareholders who held less than A\$500 worth of Shares on the Record Date	4 August 2020
Sale Facility Opening Date	4 August 2020
Sale Facility Closing Date (last day for return of the Share Retention Form)	5.00pm (Perth time) 18 September 2020
Payment of proceeds to participating shareholders under the Sale Facility	No later than 8 weeks after the Closing Date

* These dates are indicative and may change, subject to compliance with applicable legal and regulatory requirements.

Documentation in the form attached in relation to the Sale Facility will shortly be sent to all shareholders with a registered address in Australia who held less than A\$500 worth of shares on the Record Date.

If shareholders have any questions in relation to the Sale Facility, please contact the Company's share registry, Link Market Services Limited on 1800 990 479.

This announcement has been approved for release by the Executive Chair of Wiluna Mining Corporation Limited.

For further information on Wiluna Mining please contact:

Milan Jerkovic
Executive Chair
+61 8 9322 6418

Jim Malone
General Manager Investor Relations
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Dannika Warburton
Media & Communications
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About Wiluna Mining

Wiluna Mining Corporation (ASX:WMX) is a Perth based, ASX listed gold mining company that controls over 1,600 square kilometres of the Yilgarn Craton in the Northern Goldfields of WA.

The Yilgarn Craton has a historic and current gold endowment of over 380 million ounces, making it one of most prolific gold regions in the world. The Company owns 100% of the Wiluna Gold Operation which has a defined resource of 6.4 Moz at a grade of 2.1 g/t Au.

ASX: WMX
wilunamining.com.au



Dear Shareholder

SMALL SHAREHOLDING SALE FACILITY

IMPORTANT: Please read this letter carefully. If no response is received by you by
5.00pm Perth time on 18 September 2020 your shares in Wiluna Mining Corporation Ltd may be sold.

As announced on 31 July 2020, Wiluna Mining Corporation Ltd (ASX: WMX) (**Company**) has established a small shareholding sale facility (Sale Facility) for shareholders who hold less than \$500 worth of fully paid ordinary shares in the Company (Shares) and whose registered address is in Australia. The Sale Facility will allow those shareholders to sell their Shares cost effectively and simply, while also assisting the Company reduce the costs associated with servicing smaller Share holdings.

Based on a Share price of \$1.40, being the closing price of Shares on the Australian Securities Exchange (**ASX**) on 30 July 2020 (**Record Date**), a parcel of less than 357 Shares is an unmarketable parcel of Shares as defined in the ASX Listing Rules (**Small Holding**).

Our records show that you held a Small Holding of Shares on the Record Date (**Your WMX Shares**), and accordingly Your WMX Shares have been included in the Sale Facility.

1 Sale Facility

Under the Company's Constitution, the Company is permitted to sell a Small Holding. This letter is to inform you that the Company intends to invoke the provisions of clause 3 of the Company's Constitution and sell your WMX Shares.

The Board recognises that although a Small Holding can be disposed of by you at any time, it may be difficult or expensive to do so. The Sale Facility provides you with a convenient way to sell your WMX Shares, and is designed to reduce the Company's ongoing administrative costs of managing small holdings.

Information in this letter, and the enclosed documents will assist you in making a choice whether to sell or retain your WMX Shares.

Please read the Sale Facility Terms and Conditions before you decide to sell or retain your WMX Shares.

2 To sell Your WMX Shares – do nothing

If you want to have your WMX shares sold without incurring any brokerage or handling costs, then you do not need to take any action and your WMX Shares will be sold on your behalf by Emerald Capital Australia Pty Ltd (**Broker**) on the ASX if the market value of your WMX shares remains below \$500 at 5.00pm (Perth time) on 18 September 2020 (**Closing Date**).

Your WMX Shares will be pooled with other small holdings that are to be sold by the Broker under the Sale facility and sold on the ASX. All participants in the Sale Facility will receive the same price for their Shares.

The sale proceeds to which you will be entitled will be calculated by dividing the total proceeds from the sale of all Shares sold under the Sale Facility by the total number of Shares sold under the Sale Facility, multiplied by your WMX shares, rounded down to the nearest cent. This price may be more or less than the actual price at which your WMX shares are sold. The sale proceeds will be paid to you (without any deduction for brokerage) using the direct credit payment details recorded for your holding by electronic funds transfer. Where the Company does not have this information for you, or direct credit payments cannot be processed, then payment will be made to you by cheque. If you wish to update your direct credit instructions, you will need to do so via the Company's share registry, Link Market Services Limited (**Registry**) either online via the Link Investor Centre <https://investorcentre.linkmarketservices.com.au/Login/Login> or by contacting the Registry on 1800 990 479. Please note that these details must be updated by not later than the Closing Date.

If your WMX Shares are in a CHESS holding, the Company may, after the Closing Date, move your WMX Shares from the CHESS holding to an issuer sponsored holding for the purposes of the Sale Facility.

3 To retain your WMX Shares

If you want to retain your WMX Shares:

- (a) the Registry must receive the enclosed Share Retention Form completed in accordance with the instructions on that form by no later than 5.00pm (Perth time) on 18 September 2020. If the Share Retention Form is properly completed and is received by the Registry by the Closing Date, your Shareholding will remain unchanged; OR
- (b) you must through your own arrangements ensure that you hold at least \$500 worth of Shares on the Closing Date (e.g. through purchasing additional Shares or consolidating your holdings of Shares). If you have more than one holding of Shares, then you can contact the Registry to facilitate consolidating your holdings into one single holding. So that your WMX Shares are not sold, any additional Shares purchased must be held in the same holding as Your WMX Shares (i.e. under the same Holder Identification Number (HIN) or Securityholder Reference Number (SRN) that is stated on the enclosed Share Retention Form), and they must be registered before the Closing Date.

4 Key dates*

Record Date	7.00pm (Sydney time) 30 July 2020
Documents mailed to all shareholders who held less than A\$500 worth of Shares on the Record Date	4 August 2020
Sale Facility Opening Date	4 August 2020
Sale Facility Closing Date (last day for return of the Share Retention Form)	5.00pm (Perth time) 18 September 2020
Payment of proceeds to participating shareholders under the Sale Facility	No later than 8 weeks after the Closing Date

* These dates are indicative and may change, subject to applicable legal and regulatory requirements.

5 Important information

It is important that you read and understand this letter and the enclosed Sale Facility Terms and Conditions, and Share Retention Form.

Consistent with the Company's continuous disclosure obligations, the Company may release to the ASX information that may be material to your decision as to whether you want to sell or retain your WMX Shares.

This information will, if released, be available on both the ASX website (www.asx.com.au) and the Company website (www.wilunamining.com.au) .

The market price of the Shares is subject to change from time to time. No assurance or certainty can be provided by the Company or the Broker about the price at which Shares will be sold. Up-to-date information on the market price of the Company's shares is available from the Company's website at www.wilunamining.com.au , the financial pages of major Australian metropolitan newspapers, and the ASX website at www.asx.com.au (ASX Code: WMX).

The Sale Facility does not take into account your individual investment objectives, financial situation, tax position or particular needs. The Company, its directors and management, and the Broker do not make any recommendation and cannot provide any advice as to whether you should participate in the Sale Facility, and are not providing financial advice. You should consider seeking independent advice from a licensed professional adviser before making a decision as to whether or not to participate in the Sale Facility.

All references to currency are in Australian dollars unless otherwise stated.

If shareholders have any questions in relation to the Sale Facility, please contact the Company's share registry, Link Market Services Limited on 1800 990 479.

Yours faithfully

Jim Malone
General Manager,
Investor Relations & Communications

Share Sale Facility Terms and Conditions

1 Defined terms

ASX means the Australian Securities Exchange.

Broker means JRP Securities Pty Ltd.

Closing Date means 5.00pm (Perth time) on 18 September 2020.

Company means Wiluna Mining Corporation Ltd ABN 18 119 887 606.

Company Notice has the meaning given to that term in clause 2.3 of these terms and conditions.

Constitution means the constitution of the Company.

Control Transaction means a transaction or proposed transaction that affects the control, or potential control, of the Company.

Eligible Shareholder means a registered holder of Shares as at the Record Date whose registered address, as recorded in the Company's register of members is in Australia and whose holding was a Small Holding based on the Share price of \$1.40 (being the closing price of Shares on ASX on the Record Date).

Listing Rules means the official listing rules of ASX.

Notice Period means the period commencing on 31 July 2020 and ending on the Closing Date.

Record Date means 7.00pm (Sydney time) on 30 July 2020.

Registry means the Company's share registry, Link Market Services Limited.

Sale Facility has the meaning given to that term in clause 2.1 of these terms and conditions.

Sale Price has the meaning given to that term in clause 7.3 of these terms and conditions.

Shares means ordinary fully paid shares issued in the capital of the Company.

Share Retention Form means the personalised form of that name enclosed with these terms and conditions.

Small Holding means a holding Shares which is valued at less than \$500.

2 Terms of participation

2.1 All Eligible Shareholders can participate in the facility established by the Company for the sale of Small Holdings (Sale Facility).

2.2 The Sale Facility is being conducted by the Company pursuant to clause 3 of the Constitution and the Listing Rules, and in reliance on ASIC Corporations (Share and Interest Sale Facilities) Instrument 99/2018.

2.3 This document, together with the letter from the Company dated 31 July 2020 and Share Retention Form constitute the notice to be given under clause 3.2 of the Constitution in relation to the Sale Facility (referred to as the **Company Notice**).

2.4 All monetary amounts in these terms and conditions are expressed in Australian dollars, and all references to time are references to the time in Perth, Western Australia, Australia (Perth time).

Please read these Terms and Conditions carefully before you decide to participate in the Sale Facility.

3 Selling your Shares under the Sale Facility

3.1 Eligible Shareholders who want to have their Shares sold under the Sale Facility are not required to take any further action.

3.2 If a Share Retention Form is not received by the Registry by the Closing Date, then the Company will be entitled to sell, or arrange for the sale, of an Eligible Shareholder's Shares without further notice.

3.3 The Company will not sell an Eligible Shareholder's Shares if the market value of their Shares increases so that they no longer have a Small Holding on the Closing Date.

4 Retaining your Shares

- 4.1 Eligible Shareholders who want to retain their Shares must:
- (a) complete and return the enclosed Share Retention Form in accordance with the instructions on that form so that it is received by the Registry by the Closing Date; or
 - (b) through their own arrangements ensure that they hold at least \$500 worth of Shares on the Closing Date (e.g. through purchasing additional Shares or consolidating multiple holdings of Shares). If an Eligible Shareholder has more than one holding of Shares, then they can contact the Registry to facilitate consolidating their holdings into one single holding. So that an Eligible Shareholder's Shares are not sold, any additional Shares purchased must be held in the same holding as the Shares specified in the Share Retention Form (i.e. under the same Holder Identification Number (HIN) or Securityholder Reference Number (SRN) that is stated on the Share Retention Form), and they must be registered before the Closing Date.
- 4.2 A Share Retention Form can only be given for all of your Shares.
- 4.3 Eligible Shareholders who have returned a Share Retention Form may revoke that instruction in accordance with clauses 8.1 and 8.2.

5 Sale process

- 5.1 Shares sold under the Sale Facility will be sold by the Broker on-market on the ASX and in the ordinary course of trading.
- 5.2 The Company will instruct the Broker to use its best endeavours to sell the Shares over a period agreed between the Company and the Broker after the Closing Date.
- 5.3 Neither the Company or the Broker is responsible for achieving any particular price for Shares sold under the Sale Facility.
- 5.4 By clause 3.5 of the Constitution, the Company may appoint any person to execute all documents relating to the sale and transfer of Shares sold under the Sale Facility.

6 Responsibility for costs and taxes

- 6.1 The Company will pay any brokerage or handling fees for the sale of any Shares under the Sale Facility, and Eligible Shareholders will not be required to meet these costs.
- 6.2 Eligible Shareholders will be responsible for paying any taxes or other charges on the sale of their Shares under the Sale Facility (including, without limitation, any income or capital gains tax which may arise as a result of or in connection with the sale).

7 Payment and confirmation

- 7.1 Sale proceeds calculated in accordance with clause 7.3 will be paid to each Eligible Shareholder whose Shares are sold as soon as practicable and, in any event, no later than the date that is 8 weeks after the Closing Date).
- 7.2 Sale proceeds will be paid in Australian dollars by using the direct credit payment details recorded for the holding by electronic funds transfer. Where the Company does not have this information for an Eligible Shareholder, or direct credit payments cannot be processed, then payment will be made by cheque. If an Eligible Shareholder wishes to update their direct credit instructions, please do so online via the Link Investor Centre <https://investorcentre.linkmarketservices.com.au/Login/Login> or contact the Registry on 1800 990 479. Please note that these details must be updated by not later than the Closing Date.
- 7.3 Sale proceeds will be calculated by dividing the total proceeds from the sale of all Shares sold under the Sale Facility by the total number of Shares sold under the Sale Facility (**Sale Price**), multiplied by the number of Shares registered in the Eligible Shareholder's name and sold under the Sale Facility, rounded down to the nearest cent. This calculation will be made by the Broker and is not subject to challenge or review except in the case of manifest error.

- 7.4 The Sale Price may be different to the price for Shares appearing in the newspaper or quoted by ASX on a day a sale occurs, and may not be the best execution price on the trading day or trading days that your Shares are sold. As Eligible Shareholders will receive an average price for their Shares (see clause 7.3 above), the Sale Price may be more or less than the actual price received by the Broker for the sale of any particular Shares. None of the Company, the Registry, the Broker nor any other person will on any account be liable, and an Eligible Shareholder may not bring any claim or action against them, for not having sold Shares at any specific price or on any specific date.
- 7.5 The Company or the Registry will send each Eligible Shareholder a transaction confirmation note indicating the number of Shares which have been sold on their behalf (if any) and the Sale Price for those Shares.
- 7.6 The Sale Price may be more or less than the actual price received for any particular Shares. The market price of Shares may change from time to time.
- 7.7 Up-to-date Share price information is available from the Company's website at www.wilunamining.com.au, the financial pages of major Australian metropolitan newspapers, and the ASX website at www.asx.com.au (ASX Code: WMX).

8 Revocation of Share Retention Form

- 8.1 If an Eligible Shareholder has returned a Share Retention Form in accordance with clause 4.1, that Share Retention Form may be revoked by sending written notice in accordance with clause 8.2 which:
- (a) details your name, address and Holder Identification Number (HIN) or Securityholder Reference Number (SRN);
 - (b) states that the Eligible Shareholder would like to revoke or withdraw its Share Retention Form; and
 - (c) is signed by all holders in respect of the holding.

- 8.2 A notice under clause 8.1 must be sent to the Company care of the Registry at Locked Bag A14, Sydney South, New South Wales 1235 Australia and received by the Closing Date in order to be effective.

9 Withdrawal of the Sale Facility

- 9.1 In accordance with the Constitution, the Company's authority to sell Shares under the Sale Facility will cease to have effect if a takeover of the Company is announced. The Company will also ensure that the Sale Facility is not operated during any period where any other Control Transaction has been publicly proposed and has not ended.
- 9.2 The Company reserves the right to withdraw the Sale Facility by written notice to Eligible Shareholders.

10 Acknowledgments

- 10.1 By participating in the Sale Facility, an Eligible Shareholder acknowledges and agrees that:
- (a) the Company has appointed the Broker as its agent to perform some of its obligations under the Sale Facility, including to conduct the sale process set out in clause 5;
 - (b) the Broker acts solely as agent of the Company, and does not act in any capacity for individual Eligible Shareholders;
 - (c) the Company is its agent to receive financial services guides (and any update of those documents) from all relevant entities which may need to provide a financial services guide, including the Broker. Any financial services guides provided to the Company will be posted on the Company's website at www.wilunamining.com.au;
 - (d) neither the Company, the Broker nor the Registry makes any recommendation or gives any advice regarding whether to buy, sell or hold Shares, or to participate in, or the appropriateness of, the Sale Facility, or has had any regard whatsoever to your personal objectives, financial or taxation situation or needs in establishing the Sale Facility;

- (e) any cheque and transaction confirmation statement posted to it under the Sale Facility will be posted at the Eligible Shareholder's risk to its address shown on the Company's share register;
- (f) to avoid any doubt, the Company and its agents are irrevocably authorised, without further notice, to do all things and execute all documents, including to effect any holding adjustment, share transformation, share transfer or other transmission or transaction in relation to an Eligible Shareholder's Shares, including converting a CHESSE Sponsored Holding into an Issuer Sponsored Holding, to facilitate the sale of Shares under the Sale Facility;
- (g) the Company may appoint agents and delegates to perform any of its obligations, or exercise any of its powers or discretions, in relation to the Sale Facility;
- (h) neither the Company, the Registry, the Broker or any other party involved in the Sale Facility has any liability to you other than for the payment of any sale proceeds determined and payable in accordance with the Company Notice;
- (i) the Sale Facility is being arranged by the Company and, to the maximum extent permitted by law, no entity or person engaged by the Company to provide services to the Company in connection with the Sale Facility is, in providing those services to the Company or to Eligible Shareholders, assuming or accepting any duty or responsibility to an Eligible Shareholder;
- (j) each Eligible Shareholder will be responsible for paying any taxes or other charges on the sale of their respective Shares (including, without limitation, any income or capital gains tax which may arise as a result of or in connection with the transaction);
- (k) the terms and conditions of the Sale Facility may be changed by the Company by ASX announcement. Each Eligible Shareholder is bound by any such change, whether or not they receive notice of the change.

11 Withdrawal of the Sale Facility

The sale Facility and the documents comprising the Company Notice are governed by the laws in force in Western Australia. An Eligible Shareholder submits to the non-exclusive jurisdictions of the courts of Western Australia.



ABN 18 119 887 606

All Registry communications to:
Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia
Telephone: 1800 990 479
From outside Australia: +61 1800 990 479
ASX Code: WMX
Website: www.linkmarketservices.com.au

SRN/HIN:

**Number of Shares held as at
the Record Date, 7:00pm (Sydney time)
on 30 July 2020:**

IMPORTANT NOTICE

Please return this slip if you do not wish your Shares in Wiluna Mining Corporation Limited to be sold. If you do not understand this notice you should immediately consult your financial adviser.

SHARE RETENTION FORM

If you wish to retain your shareholding in Wiluna Mining Corporation Limited ("WMX") you must detach this slip and return it to WMX's Registry, so that it is received no later than 5:00pm (Sydney time), on 18 September 2020. Slips may be mailed or delivered to the addresses below.

Mailing Address

Wiluna Mining Corporation Limited
C/- Link Market Services Limited
Locked Bag A14
SYDNEY SOUTH NSW 1235

**THIS FORM MUST BE RECEIVED BY LINK MARKET SERVICES LIMITED
BY NO LATER THAN 5:00PM (PERTH TIME) ON THE 18 SEPTEMBER 2020. SHARE RETENTION FORMS RECEIVED
AFTER 5:00PM (PERTH TIME) ON 18 SEPTEMBER 2020 WILL NOT BE EFFECTIVE.**

If you require further information regarding this form, please contact the Wiluna Mining Corporation Limited Information Line on 1800 990 479 (within Australia) or +61 1800 990 479 (from outside Australia) between 8:30am and 5:30pm (Sydney time) Monday to Friday.

THIS IS A PERSONALISED FORM FOR THE SOLE USE OF THE SHAREHOLDER AND HOLDING RECORDED ABOVE.



ABN 18 119 887 606

Please detach

SRN/HIN:



RETENTION SLIP

I/we the shareholder(s) described above by returning this retention slip, hereby give notice that I/we wish to retain my/our shareholding in WMX, pursuant to clause 3 of the Company's Constitution, I/we understand that by returning this Retention Slip, I/we will NOT participate in the Sale Facility and will not receive a cash payment pursuant to the terms of the Sale Facility.



DO NOT SELL MY SHARES

CONTACT DETAILS – Telephone number

Telephone number – after hours

Contact name