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Australian Securities Exchange Limited
Via ASX Market Announcements Platform

Wiluna Mining Group – Extension of Time for Second Meeting of Creditors

The Voluntary Administrators* of Wiluna Mining Corporation Limited (Administrators Appointed) and its subsidiaries (Together, “Wiluna” or “Wiluna Mining Group”) provide the following update on the timing of the current Voluntary Administration process.

As detailed in previous announcements, the Administrators have been pursuing a dual track sale and recapitalisation process with a view to maximise value of Wiluna and ancillary assets for all stakeholders. Several non-binding indicative offers for the sale and/or recapitalisation of Wiluna have been received and assessed, however none were considered to be in the commercial interests of creditors. As a result, the administrators have suspended the sale process.

Despite the extensive steps taken by the administrators to date, there are additional steps that the Administrators consider can be completed to maximise the outcome for stakeholders. Whilst these processes are ongoing the Administrators have sought extra time to complete these activities. As such, pursuant to section 439A (6) of the *Corporations Act 2001* (“the Act”), a second extension of the convening period of the second meeting of creditors for Wiluna was granted by the Supreme Court of Western Australia on 13 December 2022.

The Courts orders are summarised as follows

1. the convening period within which the Administrators of the Companies must convene the Meeting be extended to 16 February 2023 and may be held at any time during, or within the five (5) business days after the end of the convening period; and
2. not less than three (3) business days’ notice regarding the details of any application for a further extension of the convening period by the Administrators is to be given to all stakeholders, including employees, lessors and creditors of the Companies.

The Administrators will issue a further notice to all creditors advising the exact time, date and place for the Meeting providing creditors at least five (5) business days’ notice. The notice for the Meeting will include the Administrators detailed report into the affairs of the Companies and articulate the options available to creditors going forward.

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The release of this announcement has been approved by the Voluntary Administrators*

*Michael Ryan, Kathryn Warwick, Daniel Woodhouse and Ian Francis, all Senior Managing Directors of FTI Consulting, were appointed as Voluntary Administrators on 20 July 2022.