

ASX Announcement

15 February 2022
ASX: WMC



FIRST SHIPMENT OF CONCENTRATES AND LOGISTICS CONFIRMED

HIGHLIGHTS

- First shipment of concentrates has been confirmed with ship booked
- 20 containers (280 bags) to be shipped to Polymetal via Vladivostok
- Ship booked to leave Fremantle on 23rd February 2022
- Qube Bulk providing logistics between site and the Port of Fremantle
- 12 of the 20 containers loaded
- Currently 1,121 bags of concentrate produced (2,150 wet tonnes) to date

Wiluna Mining Corporation Limited (“Wiluna”, “WMC” or “the Company”) (ASX code: WMC) is pleased to announce that the first shipment of gold concentrate has been confirmed and that logistics protocols with Qube Bulk have been established for the on-going shipment of gold in concentrate to both of WMC’s off-take partners Polymetal International P.L.C and Trafigura Pte.

Wiluna and PMLT Holdings of Limassol Cyprus (a subsidiary of Polymetal International P.L.C) have signed the Notification of Gold Concentrate Delivery Shipments Notice for the first 500 wet tonnes. 14 bags each weighing approximately 2 wet tonnes are being loaded into each of 20 containers and delivered by Qube Logistics to the Port of Fremantle to meet the ship departing on or about 23rd February. Shipping is on a FOB basis and payment for the first shipment occurs within a week of the ship sailing.

The concentrate is bagged at Wiluna and stockpiled (Figure 1) before being loaded into 20 shipping containers and transported by road train (Figures 2 and 3) and then by rail to the Port of Fremantle where they are loaded on the ship. The initial containers will be shipped to Vladivostok in Russia. Currently, 12 of the 20 containers have been loaded with concentrate and are on route to Perth from Wiluna.

The Concentrator has been performing well, operating at or above nameplate throughput capacity, and to date over 1,100 bags of concentrate, or approximately 2,150 wet tonnes have been produced and bagged.

Now that this initial delivery and shipment has been confirmed the company plans to ship the concentrate out at a regular frequency, gradually increasing the size of each shipment.

Milan Jerkovic, Wiluna Mining’s Executive Chair commented:

“The first shipment represents a significant milestone for the Company. The concentrator is performing extremely well and the ramp-up to commercial production is on plan to be at steady-state later this calendar year. We look forward to regular shipments which will greatly increase our revenue and assist in financing the expansion of Wiluna to becoming a top 10 ASX listed gold producer in the next few years”.



Figure 1 – gold concentrate bag stockpile adjacent to Wiluna Concentrator Plant



Figure 2 – containers of concentrate being loaded onto road train for transport to railhead



Figure 3 – Bags of concentrate and road train transporting concentrate to the railhead

END

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

For further information on Wiluna Mining please contact:

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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 Region in the Northern Goldfields of Western Australia.

The Yilgarn Region 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 is one of the largest gold districts in Australia under single ownership based on overall JORC Mineral Resource.



BOARD OF DIRECTORS

Milan Jerkovic – *Executive Chair*
Greg Fitzgerald – *Non-Executive Director*
Lisa Mitchell – *Non-Executive Director*
Colin Jones – *Non-Executive Director*
HJ Plaggemars – *Non-Executive Director*
Rowan Johnston – *Non-Executive Director*

CORPORATE INFORMATION

211.3M Ordinary Shares
3.6M Unquoted Options/ZEPO's

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