

ASX Announcement

15 March 2021

ASX: WMX



WILUNA ENTERS FIVE YEAR ALLIANCE WITH BYRNECUT

HIGHLIGHTS

- Wiluna Mining and Byrnecut have formally agreed to enter a five year alliance for performance of underground development and production mining services.
- The alliance will implement a fully integrated team to best utilise the skills and resources from both parties to provide a seamless approach to mine development and ore production.
- The alliance will focus on development and refinement of the long term mine plan for the maximum efficiency and staged capitalisation.
- Alliance allows Wiluna to amortise agreed mine establishment capital over the full period of the alliance.

Wiluna Mining Corporation Limited ("Wiluna", "WMX" or "the Company") (ASX WMX) is delighted to announce that it has formally agreed to enter a five (5) year alliance with world leading contractor Byrnecut Australia Limited ("Byrnecut") for the performance of underground development and production mining services at the Wiluna Mining Complex.

Wiluna Mining has commenced a three year, staged development plan that will see it being capable of treating all the ore types at Wiluna through four processes including;

- Existing 2.1Mtpa CIL process plant;
- 750,000 tpa flotation and concentrator which is commencing construction this month and will be commissioned in October 2021 scaling up to 1.5 Mtpa capacity by FY2024;
- Gravity circuit; and
- Tailings retreatment plant.

On conclusion of the staged development plan, which is being developed to match the rate of the underground mining development, Wiluna Mining will be capable of processing all its ore at the Wiluna Mining Operations and will be producing approximately 250kozpa. Most of the gold at this stage will be produced as a concentrate however gold doré produced on site in parallel to concentrate sales will be continued to improve and optimise operating margins.

Key to this development will be Byrnecut who will be responsible for development and eventually the mining of the underground mine at the Wiluna Mining Centre. Byrnecut are world leaders in underground mining and development and WMX is delighted to be partnering with them.

The alliance will also allow WMX to amortize significant agreed mine capital and establishment costs over the five year alliance period and provides the framework and certainty to a long term seamless integrated approach to both mine planning and mining services execution to ensure the best outcomes and risk mitigation.

Milan Jerkovic, Wiluna Mining's Executive Chair commented:

"We are pleased to enter into the five year alliance with a world class mining contractor in Byrnecut. We see great synergies and efficiencies as well as cost and capital benefits through the alliance. It provides, with a great degree of confidence, that the underground development and ongoing mining will be executed with the highest standard of efficiency, safety, timeliness, and profitability. We look forward to working with Byrnecut to transitioning the Wiluna Mine, once again, into one of Australia's biggest and most profitable gold mines".

This agreement is conditional on the completion of the final contract documentation which is underway and respective Board approvals.

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 the 7th largest gold district in Australia under single ownership based on overall JORC Mineral Resource.



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

118.7 M Ordinary Shares
2.7M Unquoted Options/ZEPO's

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