

ASX Announcement

16 June 2021
ASX: WMX



US\$42 MILLION TERM LOAN AGREEMENT COMPLETED

HIGHLIGHTS

- All Term Loan agreement conditions and documentation for US\$42 million term loan have been completed and executed; funds available for drawdown
- Stage 1 development and Stage 2 Feasibility Study is now fully funded

Wiluna Mining Corporation Limited (“Wiluna”, or “the Company”) (ASX: WMX) is pleased to announce that the final conditions and documentation for the US\$42 million Term Loan agreement have been completed and executed. The full US\$42 million in funds are now available for drawdown.

As previously announced on 13 May 2021, the Term Loan has a 48-month tenor, with a grace period of 6 months followed by equal monthly repayments thereafter. The interest rate is LIBOR + 9.5%. The gold hedging contracts are for 159,000oz at a price of US\$1,820.30/oz (after all costs), commencing in December 2021 with maturity and over the remaining tenor of the Term Loan. The Term Loan and hedging program are secured under a general security arrangement.

This Term Loan is the final piece of funding for the Company’s Stage 1 Development, which is occurring concurrently and due to be completed in October 2021. The Stage 1 Development will include the construction of a concentrator, significant underground development, and significant infrastructure improvements. At the conclusion of the Stage 1 Development and following ramp up, the Company expects to be producing approximately 120,000oz of gold per annum in concentrate and gold dore.

The Term Loan also means that the Stage 2 Feasibility Study is fully funded and is expected to be completed by the end of December 2021.

Wiluna Mining Executive Chair, Milan Jerkovic, commented:

“We are delighted to have finalised our Term Loan with Mercuria. The US\$42 million loan is approximately A\$14 million more than we originally allowed for and means that the Stage 1 Development and Stage 2 Feasibility Study are fully funded.

We thank Mercuria for their ongoing support and are proud to be associated with a global, respected counter party of their calibre.

Stage 1 is progressing towards an October 2021 completion and commissioning, and our Feasibility Study are expected to be completed by the end of December 2021 which should allow us to commence Stage 2 Development in the middle of 2022”.

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 Mercuria

Founded in 2004, Mercuria is one of the largest independent energy and commodity groups in the world, bringing efficiency to the commodity value chain with cutting-edge technology and unmatched expertise and solutions. Mercuria's business includes trading flows, strategic assets and structuring activities that generate more than US\$110 billion in turnover. It operates from offices around the world, with a strong presence in the Americas, Asia and Europe. Information on Mercuria can be found on its website at www.mercuria.com.

About Wiluna Mining

Wiluna Mining Corporation Limited is an 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

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

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