ASX Announcement

16 March 2021
ASX: WMX

WILUNA UNDERGROUND GOLD RESERVES GROW BY 142%

HIGHLIGHTS

- **Underground Ore Reserve at Wiluna increased by 142% from 1.78Mt @ 4.77g/t for 273koz to 4.33Mt @ 4.74g/t for 661koz of contained gold.**
- **Total Ore Reserve as of 31 October 2020 now 37.60Mt @ 1.09g/t for 1.32Moz which represents an increase of 53% on Ore Reserve tonnes.**
- **Updated economics and metallurgical recovery for retreating historical tailings has increased the Wiluna Tailings Retreatment Ore Reserve from 11.2Mt @ 0.65g/t to 31.6Mt @ 0.57g/t for an added 345kozs of contained gold.**

Wiluna Mining Corporation Limited ("Wiluna", "WMX" or "the Company") (ASX WMX) is pleased to report an Ore Reserve update for the Wiluna Mining Centre as it transitions to underground mining and production of gold in doré and concentrate from a new flotation circuit.

The 2020 Ore Reserve estimate is based on the Mineral Resources announced on 5 November 2020 with depletion to 31 October 2020 and has been updated in accordance with the JORC Code 2012 edition.

This Ore Reserve update has included an assessment of

- Underground mining at the Wiluna Mining Centre
- Surface stockpiles at Wiluna, Williamson, Matilda and Galaxy Mining Centres
- Retreatment of historical tailings
- Open pit mining potential at each of Wiluna, Lake Way (Williamson) and Galaxy Mining Centres
- Processing of free milling ore through the existing CIL circuit and sulphide ore through the 750ktpa Stage 1 Sulphide flotation plant due to be commissioned in October 2021

A gold price of A$2,550/oz has been used for all Ore Reserve assessments

The large increase in underground Ore Reserves affirms the Company's "Under the Headframe" strategy to expand underground Ore Reserves through methodical infill drilling of Mineral Resources between previously mined areas to support near term production before progressively stepping out to expand Ore Reserves and production areas to support an expanded production rate.

Full details in relation to this estimate have been provided in the Appendix to this announcement titled JORC (2012) Table 1. This new Ore Reserve estimate is an update from the Annual Resources and Reserves released on 27 September 2019.

Milan Jerkovic, Wiluna Mining's Executive Chair commented:

"The 2020 Ore Reserve increase for Wiluna is the result of the focused efforts of our geological and mining teams over the past 18 months to grow our Resources, convert Inferred material to Indicated or Measured and to prepare for our transition to gold in concentrate production. As reported over the past year our geologists have made great progress to expand the Resources around existing underground infrastructure for a rapid and low cost start to sulphide ore production.

This Mineral Resource expansion has underpinned the 661koz underground Stage 1 Ore Reserve we announce today. This Ore Reserve is sufficient to support a +5 year operation at 750ktpa Stage 1 processing rates and provides a sound base upon which to further develop the Mineral Resources and Ore Reserves for the long life operation we expect Wiluna to be.

Despite the Open Pit Ore Reserves at Wiluna reducing, we continue to investigate ways to bring this abundant, broad mineralization back to a reserve status in the coming years. Offsetting this reduction has been the strong improvement in the Wiltails Tailings Retreatment Project economics following additional Mineral Resource and metallurgical testwork which has expanded the Ore Reserve from 234koz to 579koz providing the opportunity to generate a steady, long term gold production stream over a 15-year life for the existing CIL processing plant.

The potential for extensions to known Mineral Resources at Wiluna is considerable and so we will continue to maintain the momentum we have built to methodically infill drill the significant gaps between defined lodes, upgrade Inferred mineralization to Indicated or better and to plan for a productive and low cost mining operation. Our 2021 drilling program will continue to target infilling the Mineral Resources, particularly in the Happy Jack, Bulletin and Essex areas with the intention to add 500koz to the Ore Reserve base for inclusion in the Stage 2 Feasibility Study."

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:

Milan Jerkovic
Executive Chair
+61 8 9322 6418

Jim Malone
General Manager Investor Relations
+61 419 537 714

Dannika Warburton
Media & Communications
+61 401 094 261

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.

Level 3, 1 Altona Street, West Perth, WA 6005
PO Box 1412 West Perth WA 6872
T +61 8 9322 6418
F +61 8 9322 6429
info@wilunamining.com.au
wilunamining.com.au

Ore Reserve Summary

The 2020 surface and underground Ore Reserves are shown in Table 1 below.

Table 1: Ore Reserve as at 31 October 2020

Wiluna Mining Corporation 2020 Ore Reserve Summary									
OPEN PIT RESERVES									
Mining Centre	**Proved**			**Probable**			**Total**		
	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au	**Mt**	**g/t Au**	**Koz Au**
Williamson	0.41	1.60	21.0	-	-	-	**0.41**	**1.60**	**21.0**
Wiluna [3]	0.20	1.80	11.8	0.24	2.28	17.4	**0.44**	**2.06**	**29.2**
Stockpiles	0.77	1.19	29.7	-	-	-	**0.77**	**1.19**	**29.7**
Wiltails [4]	-	-	-	31.64	0.57	578.9	**31.64**	**0.57**	**578.9**
SUB TOTAL	**1.39**	**1.40**	**62.4**	**31.88**	**0.58**	**596.3**	**33.27**	**0.62**	**658.7**
UNDERGROUND RESERVES									
Mining Centre	**Proved**			**Probable**			**Total**		
	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au	**Mt**	**g/t Au**	**Koz Au**
Golden Age	-	-	-	-	-	-	-	-	-
East West [5]	0.13	5.12	20.7	0.51	4.47	72.9	0.63	4.60	93.6
Bulletin [6]	-	-	-	1.98	4.50	286.4	1.98	4.50	286.4
Happy Jack [7]	-	-	-	0.80	4.59	117.9	0.80	4.59	117.9
Burgundy [8]	-	-	-	0.92	5.50	162.8	0.92	5.50	162.8
SUB TOTAL	**0.13**	**5.12**	**20.7**	**4.21**	**4.73**	**640.0**	**4.33**	**4.74**	**660.7**
TOTAL ORE RESERVES									
	Proved			**Probable**			**Total**		
	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au	**Mt**	**g/t Au**	**Koz Au**
Total	**1.52**	**1.71**	**83.1**	**36.09**	**1.07**	**1,236.3**	**37.60**	**1.09**	**1,319.5**

Explanatory Notes:

1. *The reported Mineral Resources are inclusive of the Ore Reserves.*
2. *Tonnes are reported as million tonnes (Mt) and rounded to the nearest 10,000; grade reported in grams per tonne (g/t) to the nearest hundredth; gold (Au) ounces are reported as thousands rounded to the nearest 100.*
3. *Wiluna open pit mining centre includes reserves from Golden Age and Squib open pit mining areas.*
4. *Wiltails Ore Reserve includes reclaimed tailings material in Tailings Storage Facilities C, H and Western Extension and backfilled pits at Adelaide, Golden Age, Moonlight and Squib*
5. *East West underground mining centre includes reserves from East West and Calvert underground mining areas.*
6. *Bulletin underground mining centre includes reserves from Bulletin Upper/Lower, Woodley and Henry V underground mining areas.*
7. *Happy Jack underground mining centre includes reserves from Happy Jack North/Central and Essex underground mining areas.*
8. *Burgundy underground mining centre includes reserves from Burgundy and Baldrick underground mining areas.*
9. Competent Persons: *Andrew Hutson and Glenn Van Vlemen of Mining Plus Pty Ltd (refer to Competent Persons statement on page 17)*

Underground Operations

- Underground Ore Reserves of 4.33Mt @ 4.74g/t for 661koz are declared all of which are classified as sulphide feed for the Stage 1 flotation plant
- Updated costs and mining parameters were used to redesign development and production areas resulting in Ore Reserves being delineated at
    - Bulletin, Woodley and Henry the Fifth (43% of contained ounces)
    - Happy Jack and Essex (18% of contained ounces)
    - Burgundy and Baldrick (25% of contained ounces) and
    - East Lode South and Calais (14%).
- 86% of the reserves are defined in the Wiluna North area where drilling during the 2020 drilling campaigns has focussed on resource definition and conversion of Inferred material to Indicated category or better
- The Golden Age underground deposit currently being mined has no declared Mineral Resource and, therefore, Ore Reserve.

Surface Operations

- Open Pit and surface stockpile Ore Reserves total 1.63Mt @ 1.52g/t for 80koz
- Using the updated 2020 modifying parameters, open pit estimations have resulted in Ore Reserves being generated for the Williamson, Golden Age and Squib deposits. Narrow cutbacks on several other deposits were identified, however, contained mineralisation was excluded from open pit reserves to minimise interference with underground mining access and activities.
- The 2020 Open Pit Ore Reserve has seen a marked reduction in the available sulphide material for open pit mining from the 2019 estimate. The reasons for this include:
    - A reduction in the Mineral Resource Estimate from 2019 to 2020 following reassessment of mineralisation geometry and continuity.
    - A difference in processing methodology from a 1.5Mtpa BIOX facility to a 750ktpa Flotation Plant.
    - Lower net revenue rate for fresh material due to selling gold in concentrate rather than shipping doré.
- The tailings retreatment (Wiltails) project has a reserve of 31.6Mt @ 0.57g/t for 579koz which is a 182% increase in tonnes and 147% increase in contained ounces. The increase can be attributed to the application of:
    - Updated mining capital and operating cost estimates, as well as changes in project revenue due to increased gold price.
    - Further metallurgical test work confirming metallurgical parameters including gold recovery and reagent consumption.
    - Additional drilling to provide in-situ density data, grade confirmation and updated tailings characteristics.
    - An updated Mineral Resource model including additional drilling results.

The component of Ore Reserves excluding previously mine ore in stockpiles and tailings storage comprise 14% of tonnes available for processing and 54% of contained gold as shown in Table 2 and Figure 1.

Table 2: Wiluna 2020 Ore Reserves – Tonnes, Grade and Ounces by Area

Area	Williamson (OP)	Wiluna (OP)	East West (UG)	Bulletin (UG)	Happy Jack (UG)	Burgundy (UG)	Total (OP/UG)	Stockpiles	Wiltails
Tonnes (Mt)	0.41	0.25	0.63	1.98	0.80	0.92	5.00	0.77	31.64
Grade (g/t)	1.60	2.10	4.60	4.50	4.59	5.50	4.35	1.19	0.57
Ounces (koz)	21.3	17.0	93.6	286.4	117.9	162.8	699.0	29.7	578.9

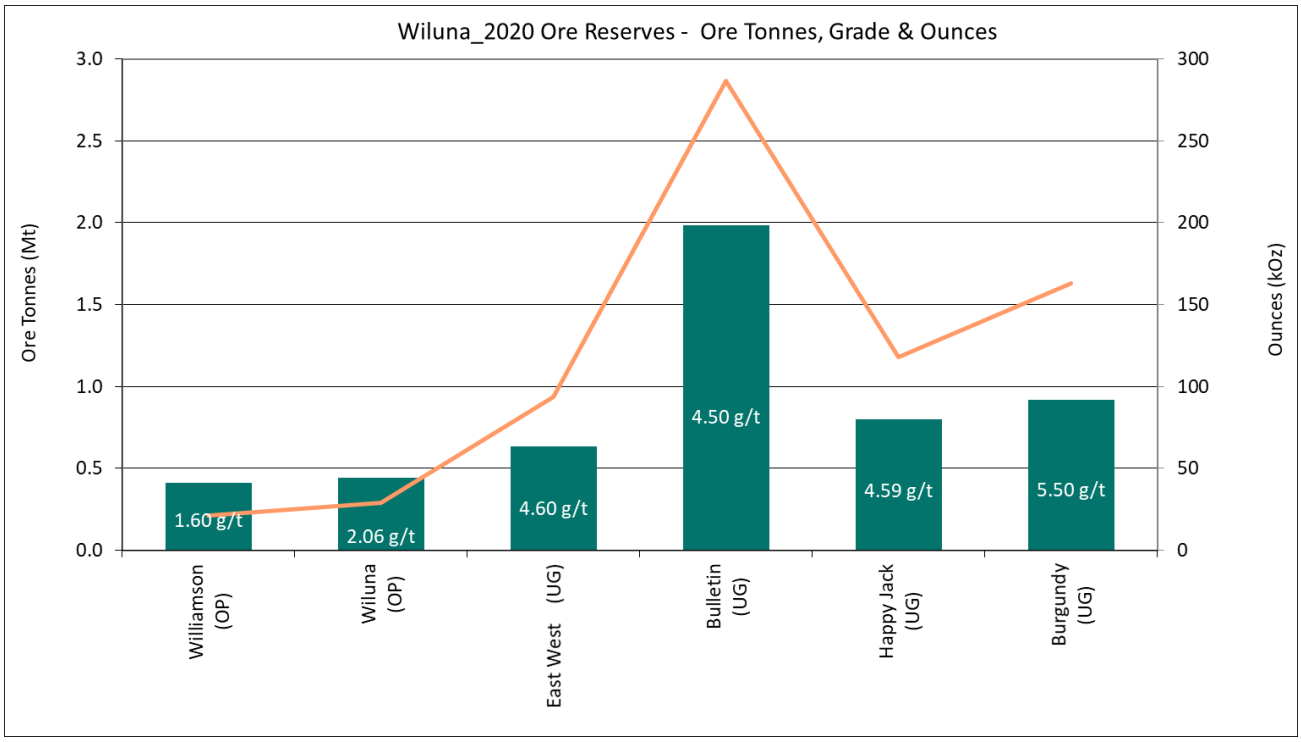

Figure 1: Wiluna 2020 Ore Reserves – Ore Tonnes, Grade and Ounces by Area

Ongoing Resources and Reserve Development

The 2020 Mineral Resource and Ore Reserve development program has successfully expanded the underground reserves in preparation for the transition in production from the extensive sulphide mineralisation at Wiluna and to reposition the Company for the near term as a producer of gold in concentrate. Whilst the increase in Ore Reserves achieves our near-term goals it is important to appreciate that this is the first part of a multi-year development phase of Mineral Resources and Ore Reserves growth increasing our ability to make longer-term business decisions for the redevelopment of Wiluna.

The feasibility study into the expanded staged development has commenced and is targeted for completion before the end of 2021. The overall Staged development is planned to produce over 250kozpa in gold doré and gold in concentrate. Very few gold projects at one location, under the control of one company, have the potential for this scale of production in a Tier 1 location.

Forward Looking Statements

This announcement includes certain statements that may be deemed 'forward-looking statements. All statements that refer to any future production, resources or reserves, exploration results and events or production that Wiluna Mining Corporation Ltd expects to occur are forward-looking statements. Although the Company believes that the expectations in those forward-looking statements are based upon reasonable assumptions, such statements are not a guarantee of future performance and actual results or developments may differ materially from the outcomes. This may be due to several factors, including market prices, exploration and exploitation success, and the continued availability of capital and financing, plus general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance, and actual results or performance may differ materially from those projected in the forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.

ORE RESERVE UPDATE – OCTOBER 2020

The 2020 Ore Reserve is a significant update to the 2019 Ore Reserve as mining operations prepare to transition from open pit to underground focussed and processing of free milling ore to the expansive sulphide mineralisation. Since the 2019 Ore Reserve Statement the Company has reviewed and revised the processing strategy to develop the Wiluna Mining Centre. The previous strategy of refurbishing the 1.5Mtpa BIOX circuit at Wiluna to produce gold doré has been put aside in favour of a staged Sulphide Development strategy. The first stage, to construct and operate a new 750ktpa flotation circuit producing gold in concentrate for sale is underway with construction activities commenced. The feasibility study and Mineral Resource expansion drilling programs to support the second stage expansion of processing capacity in line with underground development ramp up to a nominal 1.5Mtpa is in progress with completion due in late 2021.

At the Wiluna Mining Centre, and following two significant Mineral Resource upgrades announced 30 September and 5 November, 2020, the open pit and underground Ore Reserves were reassessed resulting in a reduction in open pit and significant increase in underground reserves.

The 2020 Ore Reserve has been established on updated Mineral Resource data updated to include new drill results up to 19 October, 2020. Key areas that have been re-interpreted are at Calvert, Baldrick, Bulletin, and at the Southern end of East Lode. A new lens has been interpreted at Woodley which lies parallel to Bulletin.

Ore Reserves are made up of open pit and underground in-situ mineralisation, stockpiles and tailings contained within historical tailings storage facilities and open pits.

Location

The Company's operations, as shown in Figure 2, are located adjacent to the township of Wiluna approximately 1,000km north east of Perth. Current mining operations and the 2020 Ore Reserves occur at the Lake Way Mining Centre (Williamson Open Pit) and the Wiluna Mining Centre where all underground reserves exist. In February 2021 the Williamson open pit was completed and ore stockpiles will be transferred to Wiluna through 2021 where all operational activity will be focussed.

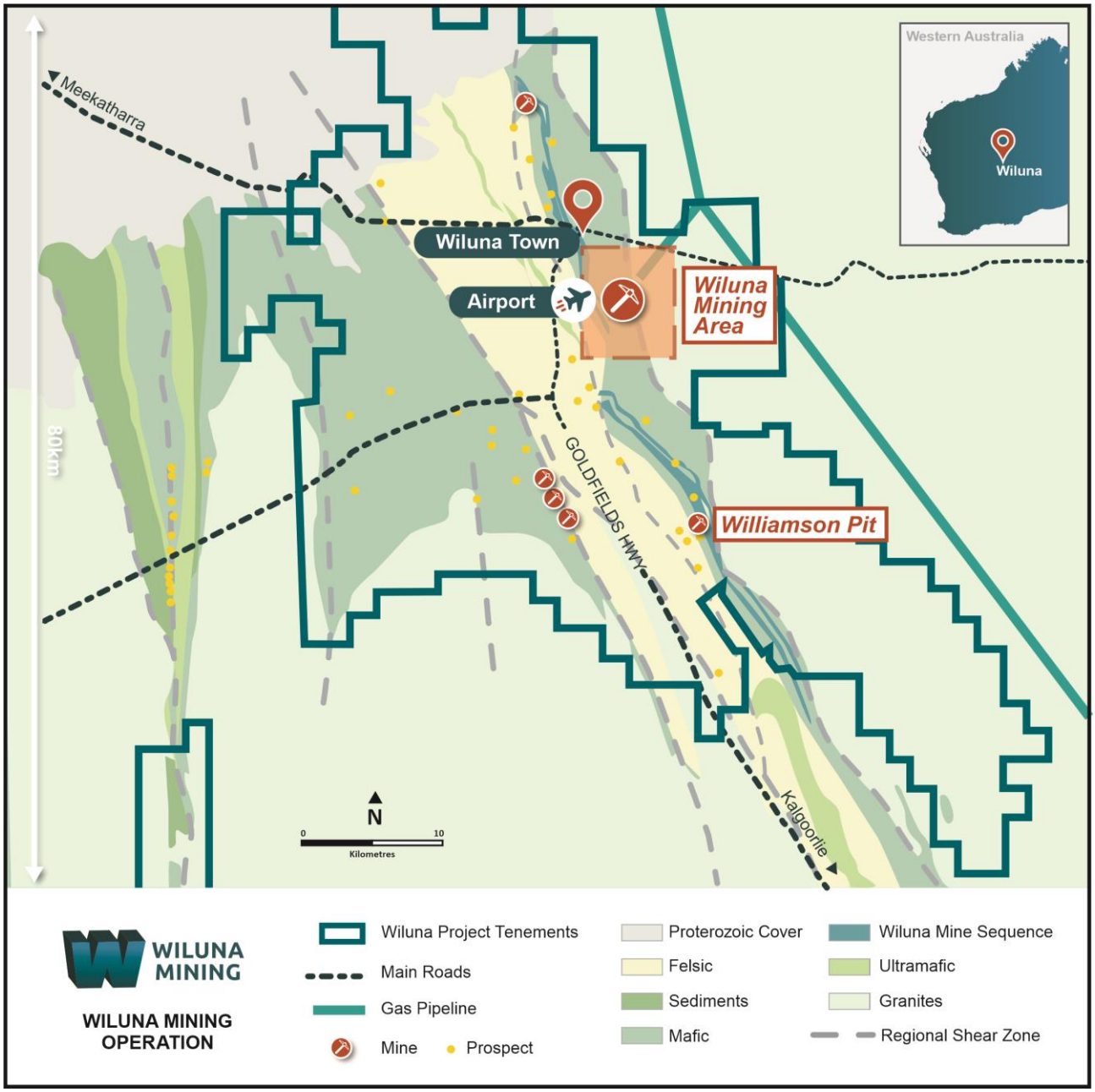

Figure 2: Wiluna Mining Corporation Lease and Operating Areas

Underground Reserves

"Under the Headframe" Mineral Resource drilling at the Wiluna Mining Centre during 2020 focussed on infilling and upgrading Inferred material around previously mined areas to support the initial 3-5 years of mining for the new Stage 1 Flotation circuit. The resource models for the sulphide mineralisation were reinterpreted and updated for drill results from the 2020 drilling campaign resulting in significant Mineral Resource updates being announced on 30 September and 5 November 2020. The 5 November model updates are the basis for the estimation of the underground Ore Reserves and are depleted to 31 October, 2020.

This drilling strategy has been very successful and resulted in a significant increase in underground Ore Reserves from 1.78Mt @ 4.77g/t containing 273koz of gold to 4.33Mt @ 4.74g/t containing 661koz of gold and will underpin a minimum 5-year mine life. Additional success from the ongoing resource development and conversion.

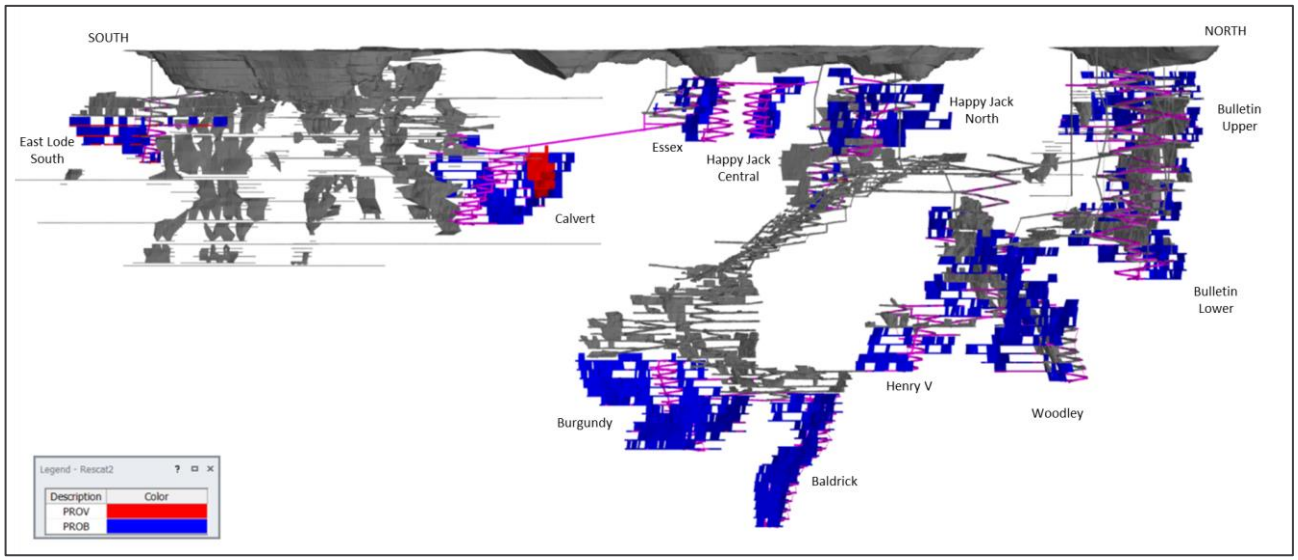

Figure 3: JORC 2012 compliant underground reserve by classification

JORC 2012 compliant Ore Reserves, as shown in Figure 3, are reported for:

Bulletin	comprising Bulletin Upper, Bulletin Lower, Bulletin North, Woodley and Henry the Fifth lodes
Happy Jack	comprising Happy Jack North, Happy Jack Central, Happy Jack South and Essex lodes
Burgundy	comprising Burgundy and Baldrick lodes and
East & West	comprising East Lode South and Calvert

The underground Mineral Resource for the Wiluna Mining Centre is most suitably mined by diesel electric development and production equipment. Deposit access is by conventional decline drill and blast development access suitable for the latest high efficiency mining equipment. The production method employed is long hole open stoping with cemented paste fill for local support. Byrnecut Australia Limited has been mobilised to site to complete development and production operations. This mobilisation includes the supply and maintenance of all mobile equipment requirements and operating fixed plant requirements.

A mine operating plan has been developed for the Wiluna Underground sulphide resources. Modifying factors used within this plan have been sourced from various contracts, agreements, consultant reports and documents operating standards or historical records that exist at the underground operations.

Resource, geotechnical and representative performance standards were used to complete the stoping and development requirements for the plan.

Infrastructure and services have been designed to support the mine plan, with implementation progressing as planned. A number of upgrades were required to allow re-entry into flooded historical workings. This includes:

- Dewatering
- Ventilation
- Mine services; and
- Power

A number of areas will require rehabilitation to access the required stoping areas. Byrnecut commenced rehabilitation of some access development during late 2020.

Figure 4: Rehabilitation of existing underground mine development

The operating plan includes a mine development, production, services, equipment and manning schedule that reflects the ramp up to and delivery of underground feed for the Stage 1, 750ktpa plan. These are based on haul cycles, production rates, availabilities and utilisation measures.

Processing performance factors have been used from pre-feasibility studies conducted on the Stage 1, Sulphide plant option.

A gold price of A$2,550 per ounce and the concentrate sales agreement terms have been used for revenue calculations.

The financial model collates data from the mine and processing schedules, operating performance criteria, existing site and contractual cost data, and sales forecast revenue to confirm Ore Reserve profitability.

The Ore Reserve is supported by capital expenditure estimates, operating expenditure estimated from a detailed cost model and mining and processing schedules.

Capital and operating costs and mine schedules to support the Ore Reserve reflect processing of the ore through the Stage 1, 750ktpa flotation plant currently under construction and due for completion in October 2021.

The extent of the total underground Ore Reserve results are shown in Figure 5.

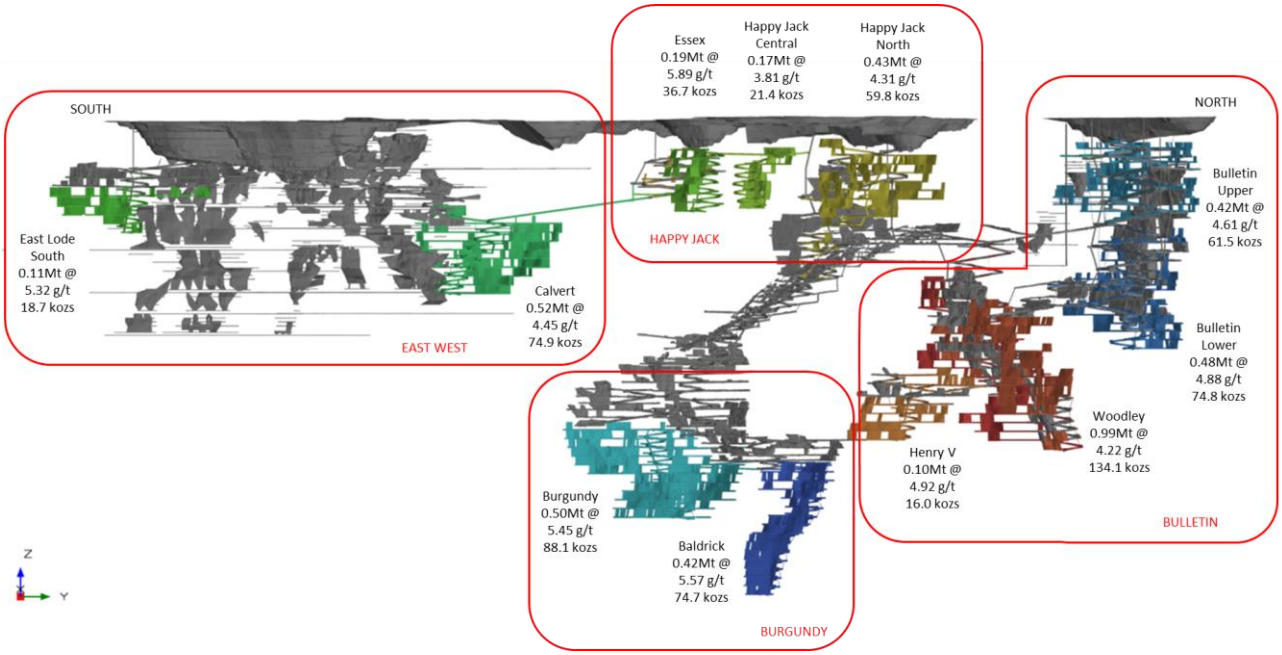

Figure 5: Wiluna 2020 Ore Reserves – Underground Long Section

Surface Reserves

The surface Ore Reserves include open pit mining of the Williamson, Golden Age and Squib deposits, surface stockpiles and tailings for retreatment. Figure 6 shows surface Ore Reserves at the Wiluna Mining Centre

Open pit oxide Ore Reserves at Matilda have been depleted through 2020 mining activity and no Ore Reserve is declared for Matilda.

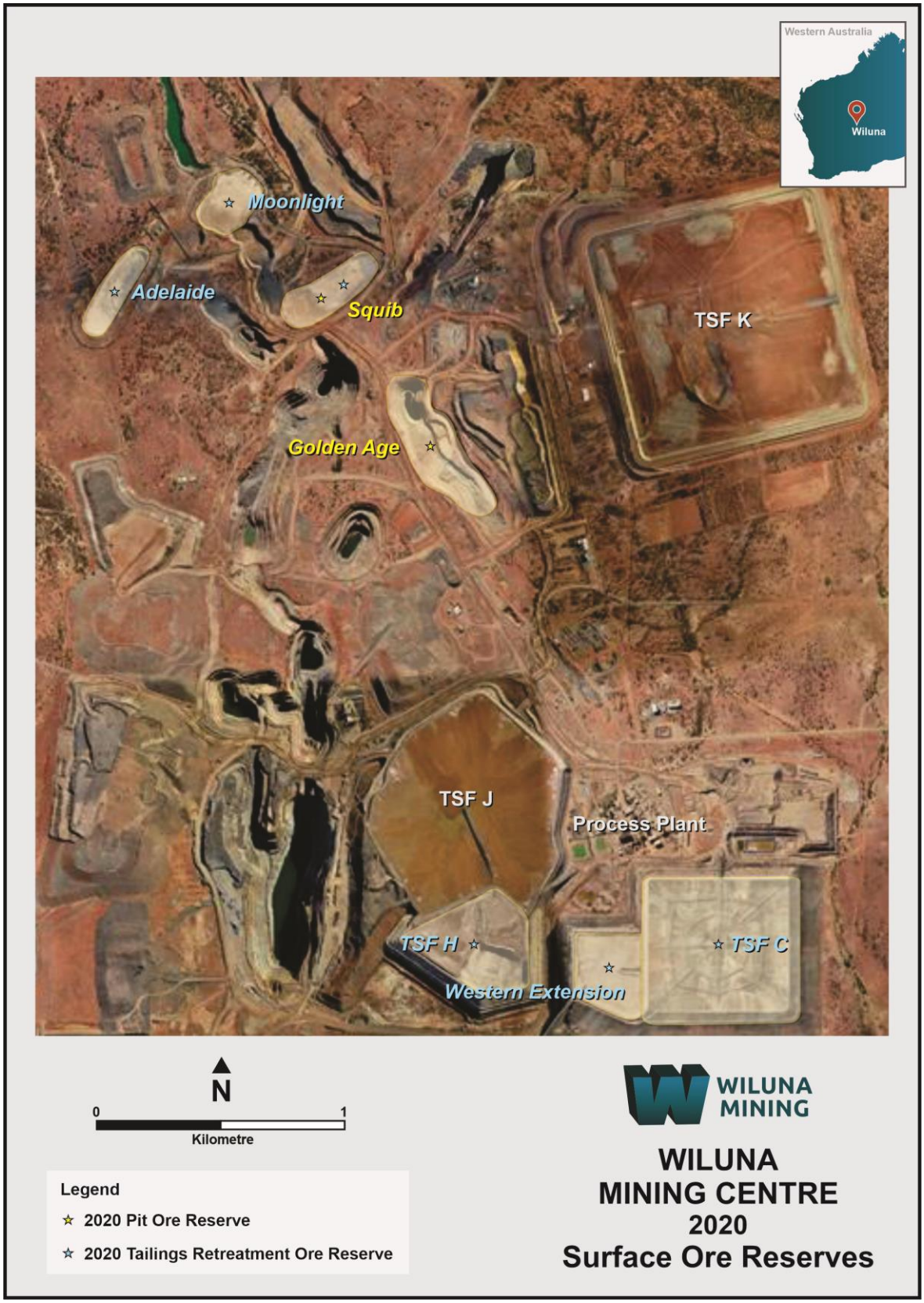

Figure 6: Surface Ore Reserves location

Williamson

Figure 7: Mined Out Williamson pit (looking North)

The Williamson Ore Reserve is based on ore remaining within the pit design at 31 October 2020 (the effective date for the Ore Reserves). Mining of the Williamson Open Pit was completed in February 2021. Significant stockpiles of ore are on the ROM pad at the Wiluna Mining Centre, and also remain to be transferred to Wiluna for processing and will continue to form the majority of ore feed to the plant till the flotation circuit is commissioned.

Golden Age

Golden Age pit is located at the Wiluna Mining Centre and was previously mined in 2020. A cutback to the existing pit on both the east and west walls (See Figure 8) will enable the current floor to be deepened to produce oxide feed for the CIL process plant.

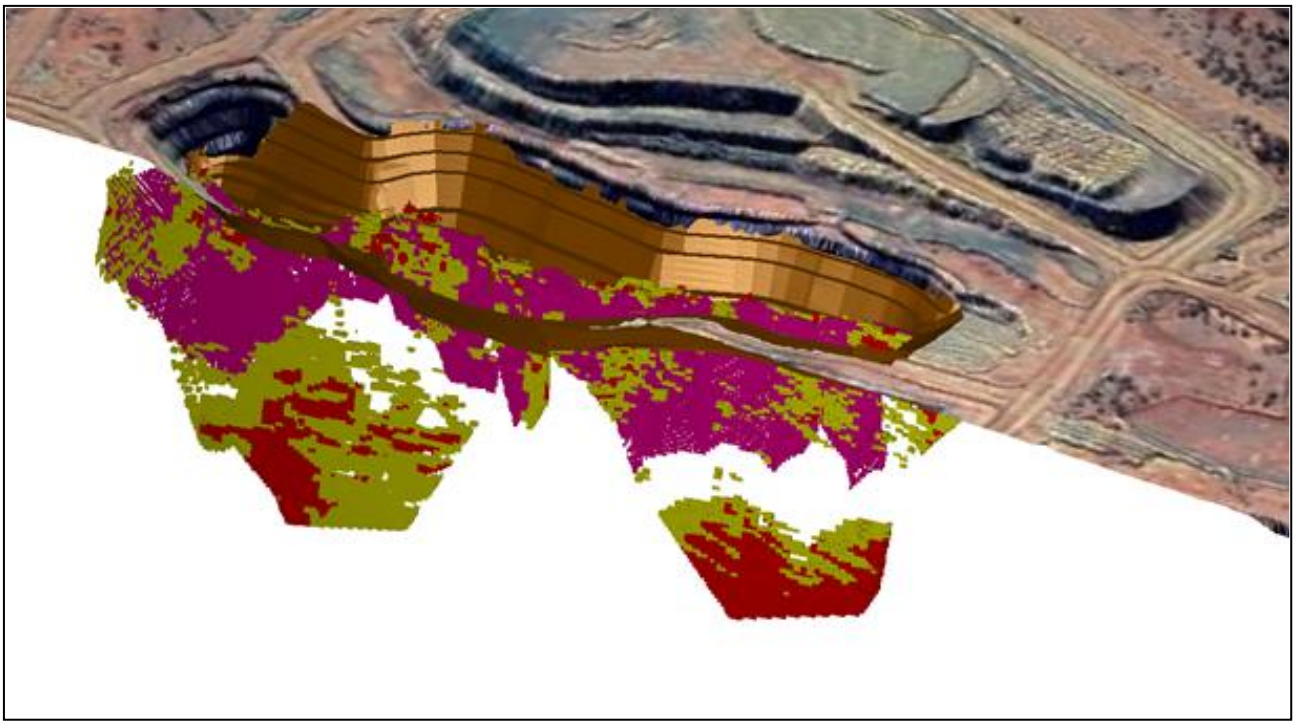

Figure 8: Golden Age cutback design showing Mineral Resource blocks

Squib

The Squib pit is a previously mined area that has since been backfilled with tailings. These tailings are part of the Wiltails Ore Reserve and are planned to be removed and reprocessed. When the tailings have been removed, the pit can be re-opened to access the remaining Ore Reserve, which involves a cutback to the southern end of the existing pit, as can be seen in Figure 9.

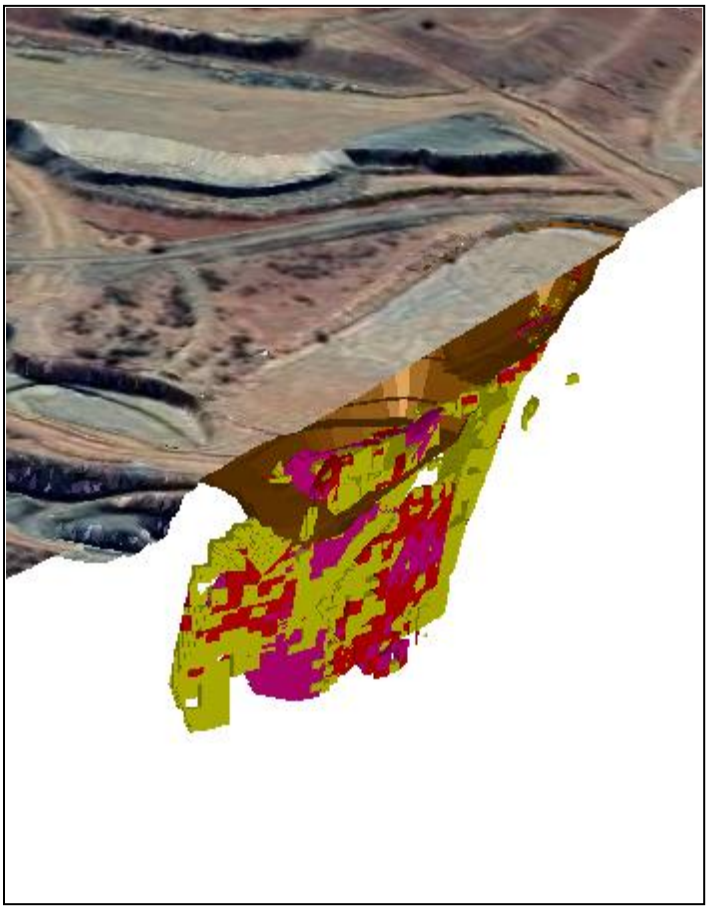

Figure 9: Squib Open Pit with Mineral Resource blocks

Wiltails

A number of tailings storage facilities and open pits exist at the Wiluna Mining Centre containing tailings from which gold may be economically recovered by re-leaching through the existing CIL processing plant.

Tailings will be recovered using traditional excavator and truck operations with the recovered tailings passed through a new trommel to remove any oversize materials and contamination before being treated in the existing CIL leach tanks. Once the flotation circuit has been commissioned the existing leach tank capacity can be re-purposed to treat these tailings.

Tailings Ore Reserves exist in the Moonlight, Squib and Adelaide pits; Tailings Storage Facility C, H and Western Extension (Figure 6). Tailings within the recently operated tailings storage facilities J and K do not form part of the tailings reserves.

Stockpiles

Each individual stockpile from current and historical mining areas was assessed at the Ore Reserve gold price of A$2,550/oz and those stockpiles that could be hauled and processed profitably were included in the Ore Reserves.

Changes to 2019 Ore Reserves

A significant change in strategy has occurred post the 2019 Ore Reserve announcement which has impacted the 2020 results. This is the basis of the Stage 1 "Under the Headframe" announcement where, the plan to rehab the BIOX plant at a rate of 1.5mtpa was stopped in favour of construction of a flotation circuit on site to process up to 750ktpa of sulphide ore and produce a concentrate for sale.

The implementation of a concentrate sales approach results in a lower payability for the end product but significantly reduces the initial capital investment required to transition to sulphide processing and provides the Company time to confirm the process flow sheet and scale to optimise future operational expansion.

Underground Ore Reserves tonnes and ounces have increased by 144% and 142% respectively following the significant Mineral Resource updates announced on 30 September and 5 November 2020.

2020 Open Pit Ore Reserves have reduced compared to the 2019 Ore Reserve Statement for several reasons. Whilst the Ore Reserves at Williamson, Matilda and Wiluna have reduced due to mining depletion, at Wiluna a number of factors have also combined to reduce the fresh rock component reporting to open pit optimisation shells.

- The mineralisation was reinterpreted in the second half of 2020 culminating in loss of tonnage in the mineralised structures due to narrower and less continuous lodes interpreted in some areas.
- The reduction in Mineral Resources reduced the economic size of some pits such that practical cutbacks could not be mined
- The cost and revenue base changed from processing through a 1.5Mtpa BIOX facility to a 0.75Mtpa float plant with sales of concentrate rather than doré
- Fresh sulphide ore previously mined by open pit will now be mined from underground at a higher grade.

There are two significant financial impacts due to the change in processing methods. The BIOX plant had a lower overall operating cost and had a 100% payability on the gold produced, whereas the flotation plant, in contrast has a higher overall operating cost and a decrease in payability on the gold in concentrate.

This reduction in payability for sulphide ores has fully off-set the increase in gold price resulting in an overall decrease in the revenue modifying factor from 2019 to 2020 even though the base price has increased from A$2,000/oz to A$2,550/oz.

The cumulative effect of the changes on the Ore Reserve tonnes and ounces has been represented in the following Figure 10 and Figure 11 waterfall charts.

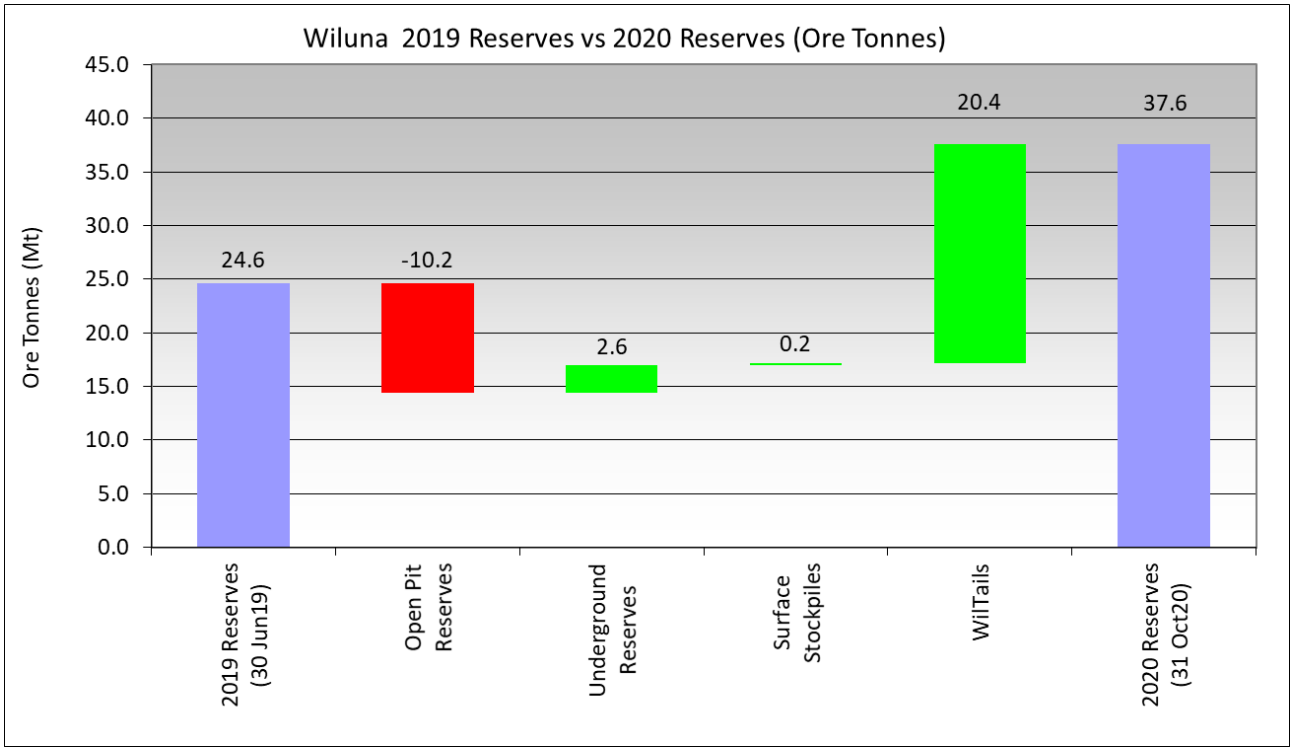

Figure 10: Wiluna 2019 – 2020 Ore Reserve waterfall chart (ore tonnes)

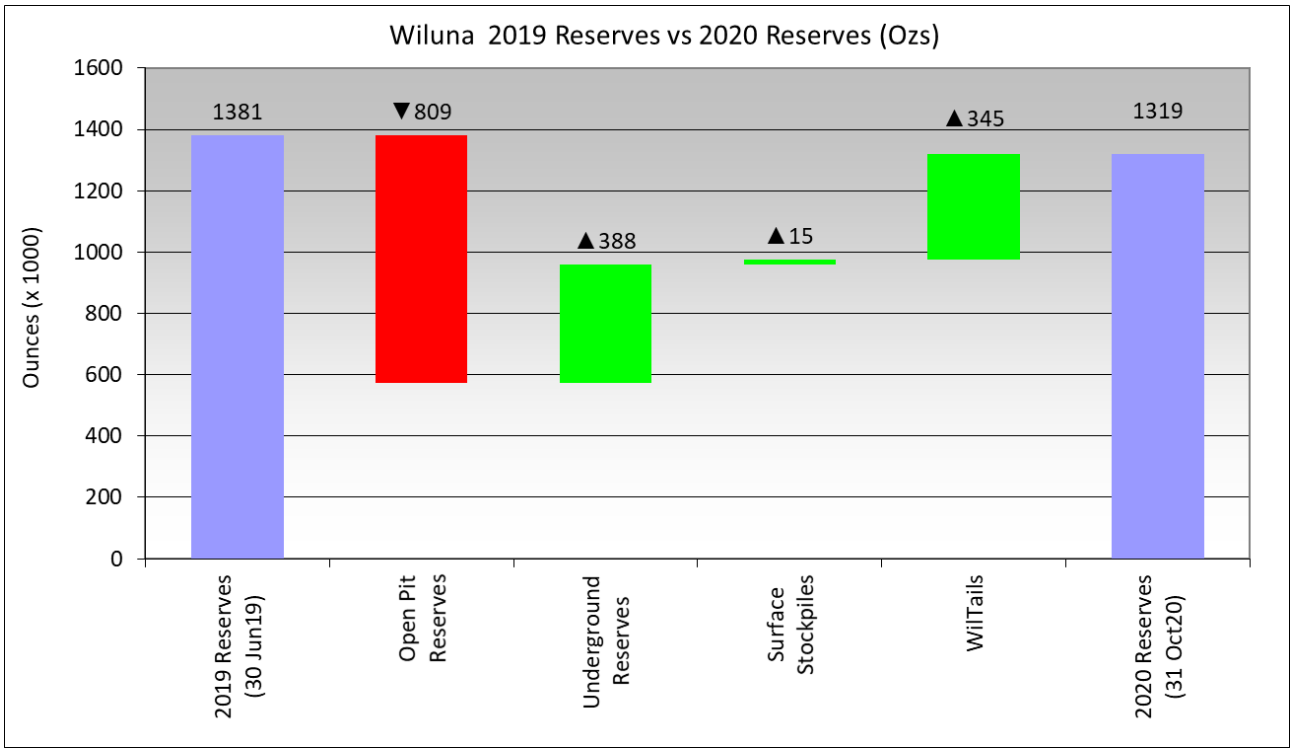

Figure 11: Wiluna 2019 – 2020 Ore Reserve waterfall chart (ounces)

Competent Persons Statement

The information in the report to which this statement is attached that relates to Surface Ore Reserves for the Williamson and Wiluna Mining Centre, as well as surface stockpiles and tailings retreatment (Wiltails project) is based on information compiled or reviewed by Mr Andrew Hutson, a Competent Person who is a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM Member No. 920705). Andrew is a full-time employee of Mining Consultancy, Mining Plus Pty Ltd and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Results, Mineral Resources and Ore Reserves'. Andrew consents to the inclusion in this announcement of statements based on this information in the form and context in which it appears.

The information in the report to which this statement is attached that relates to Underground Ore Reserves for the Wiluna Mining Centres is based on information compiled or reviewed by Mr Glenn Van Vlemen, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM Member No. 109265). Glenn is a full-time employee of Mining Consultancy, Mining Plus Pty Ltd and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Results, Mineral Resources and Ore Reserves'. Glenn consents to the inclusion in this announcement of statements based on this information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant ASX releases, and the form and context of the announcement has not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcements.

ORE RESERVES – MATERIAL ASSUMPTIONS

The assessment and reporting criteria along with a summary of all other material information pursuant to ASX Listing Rules and in accordance with JORC Code 2012 is presented in the following pages of this announcement.

Mining Method

The 2020 Ore Reserve estimate shall be extracted by conventional underground and open pit mining methods.

Open pit mining will be conducted by standard truck and excavator fleets typical of gold mining operations in the Goldfields. The incumbent surface mining contractor will provide drill and blast, load and haul equipment and ancillary fleet. Blasting will take place on 5m benches with excavation on 2.5m flitches.

Underground operations will utilise standard diesel equipment and mechanised mining practices provided by a suitably qualified and experienced mining contractor. Existing declines, lateral development and vertical ventilation infrastructure will be rehabilitated where practical and to provide access for ore production.

Long hole open stoping (LHOS) will be the ore production method with the inclusion of cemented paste fill to maximise ore recovery rather than to provide ground support as the geotechnical conditions are assessed as very competent. An added benefit of utilising paste fill is that it will reduce the surface storage of tailings and mine closure site rehabilitation requirements.

Considerable underground development exists from historical operations and this will be refurbished for use where required and to meet industry accepted safety expectations. The dewatering of flooded mine areas (for access and safety) is also to be conducted for Ore Reserve extraction. The time and cost of the rehabilitation and dewatering has been included in the estimation cost model.

All underground rehabilitation, development and production will be provided by contractors with the Company providing all technical design and direction.

Potential remnant mining around historical underground workings has not been assessed or included within the Ore Reserve estimate and presents an opportunity to add additional reserves once mine design, scheduling and cost modelling have progressed to the required level.

Ore Reserve Classification

Ore Reserves were classified in accordance with the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC, 2012).

Material types have been classified within the Mineral Resource Estimate as Measured, Indicated and Inferred based on a combination of quantitative and qualitative criteria. Designs for both open pits and underground are based on Measured and Indicated blocks after the application of modifying factors including allowances for ore loss, dilution and removal of isolated blocks. Proven ore in the Ore Reserve is comprised on Measured ore blocks after the application of modifying factors. Probable ore is comprised of Indicated ore blocks after the application of modifying factors. No Inferred material is included in the Ore Reserve.

Cut-off Grade

The open pit cut-off grade was calculated for oxide, transitional and fresh material types given differing cost, processing streams and recovery parameters. Table 3 shows the cut off grade for each ore type when processed through the CIL or flotation circuits.

Open Pit Cut-Off Grade		
	CIL Plant	Flotation Plant
Oxide Ore	0.49 g/t	n/a
Transitional Ore	0.62 g/t	n/a
Fresh Ore	0.96 g/t	1.48 g/t

Table 3: Indicative open pit cut-off grade

The underground cut-off grade was calculated based on the various cost, performance, recovery and sales terms data. The cut-off grade was calculated at 3.3 g/t, however, an incremental stoping cut-off grade of 2.6 g/t was applied to further expand the economic zone where appropriate. Level by level checks were completed to validate this application of the incremental stoping cut-off grade. Isolated and uneconomic stopes were removed by this process.

Revenue Parameters

Single commodity pricing for gold only, using a flat gold price of A$2,550 per ounce.

The revenues generated from the CIL plant are 100% payable of recovered gold less a third-party royalty of 3.6%, the government royalty of 2.5% and a A$5/oz refining fee.

Ore treated through the flotation circuit is sold as a concentrate and is subject to confidential commercial terms. Revenue is calculated based on concentrate gold grade less shipping costs, a third-party royalty of 3.6% and the government royalty of 2.5%.

Mining Costs

Surface mining costs for the optimisations were generated from the incumbent mining contractor MACA Mining schedule of rates for Williamson and Golden Age deposits and are current as of October 2020.

Underground mining costs have been sourced from the existing underground mining contractor to generate development, production and support costs for this evaluation. Underground infrastructure capital and operating costs include dewatering, ventilation, electrical and other services distribution have been sourced from supplier quotes or contracts where purchasing has commenced. Wiluna existing costs have been used where appropriate.

Metallurgical Processing

The 2020 Ore Reserve has been estimated based on operation of two processing streams. The existing free milling/CIL plant and the construction of the 750ktpa Stage 1 sulphide flotation plant.

Open pit ore sources, tailings retreatment and Golden Age underground ore will be processed through the CIL circuit to produce gold doré. The processing cost parameters for the existing free milling/CIL plant are based on actual and historical data from the existing operation.

Wiluna fresh ore is typically refractory, with most gold occurring in either solid solution or as sub-microscopic particles within fine-grained sulphides. WMC plans to use conventional flotation concentration to produce a gold-sulphide concentrate for sale. Capital costs for the flotation plant are based on an executed EPC contract with GR Engineering Services. Operating costs for the flotation plant are based on the pre-feasibility study estimates.

Table 1 JORC Code, 2012 Edition.

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Wiluna Mining has used i) reverse circulation drilling to obtain 1m samples from which ~3kg samples were collected using a cone splitter connected to the rig, ii) HQ, NQ2 or LTK60 with ½ core sampling, or iii) LTK60 with full core sampling. • Full analysis and discussion of the entire historical drilling database of over 80,000 holes is not feasible nor considered material to the understanding of the current results. Historical core in this report is either NQ2 or LTK60, predominantly drilled in the mid to late 2000's by Agincourt Resources and Apex Minerals. Apex Minerals alone drilled 1,024 diamond holes for 222,170m with selective sampling. • Wiluna Mining's sampling procedures are in line with standard industry practice to ensure sample representivity. Core samples are routinely taken using an automatic core saw from the righthand side of the cut line. For Wiluna Mining's RC drilling, the drill rig (and cone splitter) is always jacked up so that it is level with the earth to ensure even splitting of the sample. Face samples are taken across the face, with sample intervals matched to varying intensity of mineralisation as indicated by shearing and sulphides. • Historically (pre-Wiluna Mining), drill samples were taken at predominantly 1m intervals in RC holes, or as 2m or 4m composites in AC holes. Historical core sampling is at various intervals and it appears that sampling was based on geological observations at intervals determined by the logging geologist. • Wiluna Mining analysed RC and DD samples using ALS laboratories in Perth, where the analytical method was Fire Assay with a 50g charge and AAS finish. Golden Age grade control holes were analysed at the Wiluna Mine site laboratory. • At the ALS laboratory, samples are weighed and then jaw crushed to 70% passing 6mm. Samples up to 3kg are pulverised in their entirety. Samples >3kg are riffle split 50:50 with one half pulverised and the other half retained. Samples are pulverised to better than 85% passing 75µm. A 50g charge is taken for a fire assay dissolution with AAS finish. Historical assays were obtained using either aqua regia digest or fire assay, with AAS readings. • At the Wiluna Mine site laboratory, samples >3kg were 50:50 riffle split to become <3kg. The <3kg splits were

		pulverized via LM5 to 85% passing 75µm to produce a 30g charge for fire assay with AAS finish. • Historical core samples were assayed at independent external laboratories Genalysis and ALS in Perth, using the same preparation method described above with either 30g or 50g charge. Analytical procedures associated with data generated by Apex and Agincourt are consistent with current industry practise and are considered acceptable for the style of mineralisation identified at Wiluna.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Wiluna Mining data reported herein is RC 5.5" diameter holes. Diamond drilling is oriented HQ, NQ2 or LTK60 core. • Historical drilling data contained in this report includes RC, AC, RAB and DD core samples. RC sampling utilized face sampling hammer of 4.5" to 5.5" diameter, AC and RAB sampling utilized open hole blade or hammer sampling, and DD sampling utilized NQ2 and LTK60 half core samples. It is unknown if all historical core was orientated, though it is not material to this report. All Wiluna Mining RC drilling used a face-sampling bit.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• For Wiluna Mining RC drilling, chip sample recovery is visually estimated by volume for each 1m bulk sample bag and recorded digitally in the sample database. For DD drilling, recovery is measured by the drillers and Wiluna Mining geotechnicians and recorded into the digital database. Recoveries were typically 100% except for the non-mineralised upper 3 or 4m in RC holes, and the weathered upper 50 to 80m of DD holes. For historical drilling, recovery data for drill holes contained in this report has not been located or assessed, owing to incomplete data records. Database compilation is ongoing. • RC drilling, sample recovery is maximized by pulling back the drill hammer and blowing the entire sample through the rod string at the end of each metre. Where composite samples are taken, the sample spear is inserted diagonally through the sample bag from top to bottom to ensure a full cross-section of the sample is collected. To minimize contamination and ensure an even split, the cone splitter is cleaned with compressed air at the end of each rod, and the cyclone is cleaned every 50m and at the end of hole, and more often when wet samples are encountered. Historical practices are not known, though it is assumed similar industry-standard procedures were adopted by each operator. For historical drilling with dry samples it is unknown what methods were used to ensure sample recovery, though it is assumed that industry-standard protocols were used to maximize the representative nature of the samples, including dust-suppression and rod pull-back after each drilled interval. For wet samples, it is noted these were collected in polyweave bags to allow excess water to escape; this is standard practice though can lead to biased loss of sample material into the suspended

		fine sample fraction. For DD drilling, sample recovery is maximised by the use of short drill runs (typically 1.5m). • For Wiluna Mining drilling, no such relationship was evaluated as sample recoveries were generally excellent.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Drill samples have been logged for geology, alteration, mineralisation, weathering, geotechnical properties and other features to a level of detail considered appropriate for geological and resource modelling. • Logging of geology and colour for example are interpretative and qualitative, whereas logging of mineral percentages is quantitative. • All holes were logged in full. • Core photography was taken for WMC diamond drilling.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• For core samples, Wiluna Mining uses half core cut with an automatic core saw. Samples have a minimum sample length of 0.1m and maximum of 1.2m, though typically 1m intervals were selected. A cut line is routinely drawn at an angle 10 degrees to the right of the orientation line. Where no orientation line can be drawn, where possible samples are cut down the axis of planar features such as veins, such that the two halves of core are mirror images. • Historical core has been selectively sampled, with a minimum sample width of 0.1m and maximum of 1.1m, though typically 1m intervals were selected. • RC sampling with cone splitting with 1m samples collected, or in the hangingwall 4m scoop composites compiled from individual 1m samples. RC sampling with riffle or cone splitting and spear compositing is considered standard industry practice. • For historical samples the method of splitting the RC samples is not known. However, there is no evidence of bias in the results. • Wiluna Mining drilling, 1m RC samples were split using a cone splitter. Most samples were dry; the moisture content data was logged and digitally captured. Where it proved impossible to maintain dry samples, at most three consecutive wet samples were obtained before drilling was abandoned, as per procedure. AC samples were 4m composites. • Jaw crushing and splitting is considered to be standard industry practice; each sample particle has an equal chance of entering the split chute to ensure representivity. At the laboratory, >3kg samples are split 50:50 using a riffle splitter so they can fit into a LM5 pulveriser bowl. Sample pulverising to better than 85%

		passing 75µm is standard industry practice to ensure representivity of the 50g charge for fire assay. • Field duplicates were collected approximately every 20m down hole for Wiluna Mining holes. With a minimum of one duplicate sample per hole. Analysis of results indicated good correlation between primary and duplicate samples. RC duplicates are taken using the secondary sample chute on the cone splitter. AC duplicates were scooped in the field. It is not clear how the historical field duplicates were taken for RC drilling. • Riffle splitting and half-core splitting are industry standard techniques and considered to be appropriate. Where sampling occurred through backfilled 'stope' intervals, these samples do not represent the pre-mined grade in localized areas. • Sample sizes are considered appropriate for these rock types and style of mineralisation and are in line with standard industry practice. •
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Fire assay is a total digestion method. The lower detection limits of 0.01ppm is considered fit for purpose. For Wiluna Mining Exploration drilling, ALS completed the analyses using industry best-practice protocols. ALS is globally-recognized and highly-regarded in the industry. Historical assaying was undertaken at Amdel, SGS, and KalAssay laboratories, and by the on-site Agincourt laboratory. The predominant assay method was by Fire Assay with AAS finish. The lower detection limit of 0.01ppm Au used is considered fit for purpose. Samples analysed at ALS and with Au > 0.3g/t are also assayed for As, S and Sb using ICPAES analysis ("ME-ICP41") • No geophysical tools were required as the assays directly measure gold mineralisation. For Wiluna Mining drilling, down-hole survey tools were checked for calibration at the start of the drilling programme and every two weeks. • For Wiluna Mining, drilling certified reference material, blanks and field duplicates were submitted at 1:20 ratios. Check samples are routinely submitted to an umpire lab at 1:20 ratio. Analysis of results confirms the accuracy and precision of the assay data. Blanks and quartz flushes are inserted after logged high grade core samples to minimise and check for smearing, analyses of these results typically shows no smearing has occurred. Results for WMC and historical QAQC show good correlation between original and repeat analyses with very few samples plotting outside acceptable ranges. • For the Minesite Laboratory, QA Procedures and QC data have been independently evaluated and found satisfactory for the purpose of Public Reporting of gold assay results. The available Quality Control results did not demonstrate any material bias or

		inappropriate repeatability results that would cause concern in the Public Reporting of assay results. • For historical drilling, field duplicates, blank samples, umpire lab samples, and certified reference standards were collected and inserted from at least the early 2000's. Investigation of results revealed sufficient quality control performance for lab duplicates, field duplicates and external laboratory checks.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative Company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Wiluna Mining's significant intercepts have been verified by several Company personnel, including the database manager and geologists. • Twinned holes were not drilled in this programme, however, correlation between intercepts was generally poor when intercepts were greater than 20m apart reflecting the short-range variability expected in a gold orebody like Wiluna • Wiluna data represents a portion of a large drilling database compiled since the 1930's by various project owners. • Data is stored in Datashed SQL database. Internal Datashed validations and validations upon importing into Micromine were completed, as were checks on data location, logging and assay data completeness and down-hole survey information. QAQC and data validation protocols are contained within Wiluna Mining's manual "Wiluna Mining Geology Manual 2020". Historical procedures are not documented. • The only adjustment of assay data is the conversion of lab non-numeric code to numeric for estimation.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All historical holes appear to have been accurately surveyed to centimetre accuracy. Wiluna Mining's drill collars are routinely surveyed using a DGPS with centimetre accuracy, though coordinates reported herein are GPS surveyed to metre-scale accuracy. • Grid systems used in this report are GDA 94 Zone 51 S. Drilling collars were originally surveyed in either MGA grid or Mine Grid Wiluna 10 and converted in Datashed to MGA grid. • An accurate topographical model covering the mine site has been obtained, drill collar surveys are closely aligned with this. Away from the mine infrastructure, drill hole collar surveys provide adequate topographical control.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade*	• Wiluna Mining's exploration holes are generally drilled 25m or 50m apart on sections spaced 25m apart along strike.

	continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	• The mineralisation lodes show sufficient continuity of both geology and grade between holes to support the estimation of resources which comply with the 2012 JORC guidelines • Samples have been composited only where mineralisation was not anticipated. Where composite samples returned significant gold values, the 1m samples were submitted for analysis and these results were prioritized over the 4m composite values.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Orientation of drilling to mineralisation ranges from 45 to 90 degrees to the strike of the lodes and 20 to 90 degrees to the dip of the lodes. • RC drill holes were generally orientated perpendicular to targets to intersect predominantly steeply-dipping north-south or northeast-southwest striking mineralisation, though underground DD holes were in places drilled obliquely; true widths are shown in the significant intercepts table. • The perpendicular orientation of the drill holes to the structures minimises the potential for sample bias.
Sample security	• *The measures taken to ensure sample security.*	• It is not known what measures were taken historically. For Wiluna Mining drilling, samples are stored in a gated yard until transported by truck to the laboratory in Perth. In Perth the samples are likewise held in a secure compound.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Wiluna Mining and historical drilling data have been validated in Datashed. Monthly validation checks are performed and minor adjustments made as required. Batches are re-assayed when out of range. QAQC results have been evaluated and found to be satisfactory.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	The Mineral Resources and Ore Reserves are located within: • Wiluna Mining Centre: M53/6, M53/30, M53/40, M53/44, M53/95, M53/69, M53/468, M53/200 and M53/32. The tenements are owned 100% by Wiluna Operations Pty Ltd., a wholly owned subsidiary of Wiluna Mining Corporation Ltd, except for M53/30 which is owned 94/96 by Wiluna Operations Pty Ltd and 2/96 by James Murray Jackson. • Lake Way Mining Centre: M53/796 and M53/797; the gold rights to the tenements are owned 100% by Kimba Resources Pty Ltd., a wholly owned subsidiary of Wiluna Mining Corporation Ltd. The Company operates within a Split Commodity and Access agreement in place with Salt Lake Potash Ltd. The Lake Way Area is a registered heritage site and the Company operates with Section 18 Ministerial Approval. • Galaxy and Matilda Mining Centres: M53/1097, M53/103, M53/131 & M53/34; the tenements are owned 100% by Kimba Resources Pty Ltd., a wholly owned subsidiary of Wiluna Mining Corporation Ltd. A Mining Heritage Agreement is in place with Native Title owners with a sliding scale royalty linked to the gold price on gold produced at Galaxy. • The tenements are in good standing and no impediments exist. • Franco Nevada have royalty rights of 3.6% of net gold revenue.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Modern exploration has been conducted on the tenement intermittently since the mid-1980's by various parties as tenure changed hands many times. This work has included mapping and rock chip sampling, geophysical surveys and extensive RAB, RC and core drilling for exploration, resource definition and grade control purposes. This exploration is considered to have been successful as it led to the eventual economic exploitation of several open pits during the late 1980's / early 1990's, and underground mining to the present day. The deposits remain 'open' in various locations and opportunities remain to find extensions to the known potentially economic mineralisation.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The gold deposits are categorized as orogenic gold deposits, with similarities to most other gold deposits in the Yilgarn region. The deposits are hosted within the Wiluna greenstone belt.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following*	• Exploration results are not reported in this report for the first time. The reader is referred to numerous separate ASX releases concerning exploration results.

	information for all Material drill holes: ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• In the significant intercepts are reported as length-weighted averages. For Wiluna: above a 1.0g/t cut-off and > 2.0 gram x metre cut off (to include narrow higher-grade zones) using a maximum 2m contiguous internal dilution. • In places, broad widths of lower grade mineralisation are identified where the mineralised shear zone is wider and comprises multiple higher-grade zones within a broadly mineralised envelope, which may ultimately upon the completion of relevant mining studies (in progress) be amenable to bulk underground mining methods with lower cost and lower economic cut-off grades. Where this style of mineralisation exists, broad 'halo' intercepts are calculated by allowing no limit to internal dilution and no internal lower cut-off grade. E.g. BUUD0102 = 62.54m @ 1.76g/t from 0m (broad intercept), comprising 7.11m @ 4.57g/t from 0m, 0.3m @ 6.32g/t from 10.28m, 14.05m @ 4.09g/t, and 6.81m @ 2.34g/t. • High-grade internal zones are reported above a 5g/t envelope, e.g. BUUD0102 contains 7.11m @ 4.57g/t from 0m including 1.25m @ 15.08g/t and 0.68m @ 6.44g/t. Ultra-high grades zones of >30g/t are additionally reported. • No metal equivalent grades are reported because only Au is of economic interest.
Relationship between mineralisation widths and	• *These relationships are particularly important in the reporting of Exploration Results.*	• Lode geometries at Wiluna are generally steeply east or steeply west dipping. Generally the lodes strike north-northeast to northwest-southeast. Historical drilling was oriented vertically or at -60° west, the latter being close to optimal for the predominant

intercept lengths	• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	steeply-east dipping orientation. At Golden Age, the lode strikes NW-SE, with drilling from underground oriented at various angles depending on available drill sites. Drill holes reported herein have been drilled as closed to perpendicular to mineralisation as possible. In some cases due to the difficulty in positioning the rig close to remnant mineralisation around open pits this is not possible. True widths are always included in the significant intercepts table when results are reported for the first time.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Exploration results are not reported in this report for the first time. The reader is referred to separate ASX releases with details provided in the body of this report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• For Wiluna Mining drilling, either all significant assay results are reported or the hole is listed as 'no significant intercepts'. Full reporting of the historical drill hole database of over 80,000 holes is not feasible.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Other exploration tests are not the subject of this report.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Follow-up resource definition drilling is likely, as mineralisation is interpreted to remain open in various directions. • Exploration results are not reported in this report for the first time. The reader is referred to separate ASX releases with details provided in the body of this report.

Section 3 Estimation and Reporting of Mineral Resources – Wiluna Mining Centre

(Criteria listed in section 1, and where relevant in Section 2, also apply to this section)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• The WMC corporate geological database is located on a dedicated Microsoft SQL2008R server. The database itself utilises the Maxwell Geoservices 'DataShed' architecture, and is a fully relational system, with strong validation, triggers and stored procedures, as well as a normalised system to store analysis data. The database itself is accessed and managed in house using the DataShed front end, whilst routine data capture and upload is managed using Maxwell's LogChief data capture software. This provides a data entry environment which applies most of the validation rules as they are directly within the master database, ensuring only correct and valid data can be input in the field. Data is synced to the master database directly from this software, and once data has been included, it can no longer be edited or removed by LogChief users. Only the Company database manager and assistant have permissions allowing for modification or deletion.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The Competent Persons are full time employees of the Company and regularly visit site.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• Confidence in the geological interpretation is moderate to high. The geological and mineralogical controls at Wiluna are well understood as the deposits have been mined since the 1930's from both open pit and underground mining methods. Existing stopes and development drives have been used in conjunction with drill hole intercepts to guide the mineralisation interpretation and determine lode geometry. • The mineralisation was interpreted using drill hole data (RC chips and diamond core) drilled from surface and underground locations. Existing pit and surface mapping and underground void wireframes were used to guide the current interpretation. • Alternative lode orientations could be modelled which would alter lode dip in certain areas. This alternative interpretation would have little effect on reported grade and global tonnage. The current interpretations are based on those used historically. • An extensive suite of quality underground geology maps has been used in conjunction with in-pit mapping and observations during open pit mining to assist in the geological understanding of the controls on mineralisation. Geological logging of drill samples has been used to define oxide, transitional and fresh domains which have been used as hard boundaries within the Mineral Resource estimation. Logging of quartz veins have assisted in the interpretation of lodes. Diamond and reverse circulation drilling samples (and selected UG face samples) were used in the final estimate however all available data was used in the geological assessment. • Gold mineralisation is predominantly associated with second to third order north and northeast trending brittle to brittle-ductile dextral strike-slip faults, localised at dilational bends or jogs along faults, at

		fault intersections, horsetail splays and in subsidiary overstepping faults. Mineralisation is predominantly shear controlled at Wiluna, although the Golden Age lodes are quartz reef hosted.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The Wiluna deposits occur along a NS strike extent of greater than 3.6km from 9,220N to 12,835N (local grid) and are encompassed within a 1.6km wide corridor from 9,270E to 10,900E. Drilling extends to a vertical depth of approximately 1,600m and the mineralisation has been modelled from surface to a depth of approximately 1,200m below surface.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill*	• Average block grades were estimated using the ordinary kriging (OK) interpolation method using parameters derived from modelled variograms. This interpolation technique is considered suitable as it allows the measured spatial continuity to be incorporated into the estimate and results in a degree of smoothing which is appropriate for the nature of the mineralisation. The deposits have been defined by regular spaced drill data and interpreted into relevant mineralisation domains. Variograms were modelled using Supervisor software, whilst Surpac software was used for the estimation. • Drill hole sample data was coded using mineralisation wireframes. Samples were composited to 1m. • All lodes were analysed individually. Top-cuts were applied to high grade outliers within each lode by analysing log probability plots, histograms, and mean/variance plots using Supervisor software. • Underground lodes were interpreted using a 2g/t Au cut-off based on previous models, and by observing changes within the statistical population of samples. A 0.2g/t Au wireframe was used to interpret lodes from surface, and these were continued to depth to fully encompass the UG lodes to form dilution skins. Wireframes were completed using Surpac software. • The extrapolation distance along strike from the end points was half the drill spacing at each deposit, which generally resulted in extrapolation distances of 12.5m or 25m. Down dip extents were generally half the up dip distance of the previous mineralised intersection which resulted in distances ranging from 25m to 130m. • Four estimation passes were used in the Wiluna South model. First pass search distances varied from 20m to 50m for Au. A first pass of 100m was used for Sb. Three estimation passes were used at Wiluna North. First pass search distances varied from 20m to 40m. At both models search distances were doubled for each successive pass resulting in maximum ranges of between 160m to 320m for the final pass. The minimum number of informing samples was generally set at between 6 to 10 for the first pass and between 2 and 6 for the final pass. A constraint of 4 samples per hole was applied. • Previous estimates have been completed by WMC across all the deposits. End of month reconciliations for the open pits routinely includes reconciling the depleted resource model against the site GC model. The mineralisation interpretations for the current estimate were based on those used in the previous estimate, and utilised information from active mining of the open pits to guide lode geometry and continuity. UG mining observations from previous site geologists was taken into account when interpreting the current lodes. • It is assumed that there will be no by-products recovered from the mining of the Au lodes.

	hole data, and use of reconciliation data if available.	• Antimony was estimated, whilst Arsenic and Sulphur were calculated and assigned in the Wiluna South model. These elements are not routinely assayed and were un-evenly distributed across the East and West lodes. A graphite fault has been interpreted along the West lode and coded within the model. • The Wiluna deposits have been well drilled from surface and at numerous UG locations. The drill spacing was used in conjunction with Quantitative Kriging Neighbourhood Analysis ("QKNA") to determine suitable block sizes and key interpolation parameters. The parent block size was 10m NS by 5m EW by 5m vertical. The Wiluna South model used a sub-cell size of 2.5m NS by 0.625m EW by 1.25m vertical. The Wiluna North model used a sub-cell size of 1.25m NS by 1.25m EW by 0.625m vertical. • An orientated 'ellipsoidal' search was used to select data and was based on parameters taken from the variogram models. Ellipse adjustments were made to honour lode geometry for the minor lodes. • Selective mining units were not modelled. The block size used in the Mineral Resource models was based on drill sample spacing and lode orientation, and the results of the QKNA analysis. • Most of the deposits only have Au analyses reported. Selected areas such as the East and West lodes in the Wiluna South model have As, Sb, and S analyses reported. A strong positive correlation was observed between S and As, and a moderate positive correlation between Au and As, and Au and S. • The deposit mineralisation was constrained by wireframes constructed using down hole assay results and associated lithological logging. At each deposit, a nominal grade cut-off of 0.2g/t Au was used to interpret mineralisation from surface. A 2.5g/t Au cut-off was used to interpret UG lodes. These cut-offs were based on a combination of statistical observations of the sample data and those cut-offs used in previous estimates. Wireframes were used as hard boundaries in the interpolations at each deposit. Weathering surfaces were generated from drill hole logging and analysis of leach well data and these were used to code regolith types. • To assist in the selection of appropriate top-cuts, log-probability plots, histograms, and mean/variance plots were generated. The data from each lode typically showed log-normal distributions for all the elements. Distinct breaks on the log-probability curves, high CV values in some domains, and distinct outlier distributions on the histograms suggested that top-cuts were appropriate. • A three-step process was used to validate each model. A qualitative assessment was completed by slicing sections through the block models in positions coincident with drilling and observing estimated block grades against drill results. A quantitative assessment of the estimate was completed by comparing the average grades of the composite file input against the block model output for the mineralised domains. A trend analysis was completed by comparing the interpolated blocks to the sample composite data by generating swath plots along strike, across strike, and at various elevations across all the lodes at each deposit. A volume comparison between the mineralised wireframes and the block model representation of the lodes was also completed. • The Wiluna model updates focused on interpreting mineralisation beneath existing open pits and as such pit reconciliation data was

		not used in the model validation. Historical reconciliation data was not used.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages are estimated on a dry basis. No moisture values were reviewed.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• Preliminary mining studies are being conducted by WMC with the assistance of external consultants assessing various mining options ranging from selective high grade stoping, underground bulk mining, open pit methods, or a combination of these options. WMC has chosen to report the Wiluna Mineral Resource at 0.4g/t, 1.0g/t, and 2.5g/t Au to provide transparency to the scale of deposit that could be representative of each mining scenario whilst initial studies are being finalised.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• Most of the Wiluna deposits have been extensively mined using UG methods (ore development drives and stoping methods). The updated models have been estimated with the assumption that the deposits will be mined using UG methods utilising existing historical declines and access points. Extensive open pit mining has occurred across the deposits and potential open pit cut-backs will be assessed, based on current economic conditions. External consultants have been engaged to determine the best mining scenarios. • A 0.2g/t Au halo wireframe has been interpreted to encompass the UG lodes where possible so that stope dilution grades can be more accurately estimated.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Wiluna ore in Fresh is typically extremely refractory, with most gold occurring in either solid solution or as sub-microscopic particles within fine-grained sulphides. Historically Au recovery through the Wiluna BIOX plant averaged 83%. • WMC has recently outlined a process whereby the sulphides are separated and captured from the gangue minerals through floatation and concentrated. The concentrate is then shipped overseas and the gold extracted through pressure oxidation. Recoveries are estimated to be >90%. • Oxide and transitional ore have generally been oxidised and are free milling to a depth of approximately 80m. Metallurgical analyses resulted in averaged leach recoveries, on the oxide and transitional ores, of 90.8% and 84.3% after 24 hours.

Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• The Wiluna deposits have been mined using open pit and underground methods since the 1930's. The area is currently an active mining area with all relevant infrastructure such as tails dams already in place and well established. • No environmental, permitting, legal, taxation, socio-economic, marketing or other relevant issues are known, that may affect the estimate.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Bulk density values were determined through analysis of rock samples and diamond core. • A total of 16,206 determinations were completed by Apex staff for every assayed interval over the course of 18 months (mid 2007 to end of 2008). The procedure works on the water immersion method and involved weighing 10cm billet of clean core (no oven drying) followed by suspending and weighing in water to determine volume. • WMC has accumulated a dataset of more than 4,350 SG determinations on drill core from the Wiluna deposits since 2015. Determinations were completed at ALS Laboratory in Perth using the water immersion method, and wax coating (ALS code OA-GRA08) at a 1:5 ratio. • An average bulk density value was assigned to oxide, transitional, and fresh material based on analysis of sample results at each deposit. It has been well established that the fresh material has a value of 2.8t/m3 and this has been assigned to all the deposits. The value assigned to the transitional material was 2.5t/m3 and the value assigned to oxide material was 2.0t/m3. Backfill, waste dump, and tailings material were assigned an average value of 1.8t/m3.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity*	• Mineral Resources were classified in accordance with the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC, 2012). • The deposits have been classified as Measured, Indicated and Inferred Mineral Resource based on a combination of quantitative and qualitative criteria which included geological continuity and confidence in volume models, data quality, sample spacing, lode continuity, and estimation parameters (number of informing composites, estimation pass number, average distance of composites, kriging quality parameters). • The Measured category has been assigned to the Calvert area (North

	and distribution of the data). • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	end of West Lode at Wiluna South) where new drilling has intersected the target lodes as expected and have verified the spatial location and grades of existing holes. The Measured area is defined by drilling at a spacing of 20m by 20m, and lode continuity is good with thickness and geometry maintained. Through this area, blocks were estimated in the first pass. • The Indicated portion of the Mineral Resource was defined across the main lodes through areas that had generally been filled in the first estimation pass and blocks were estimated by informing composites at an average distance of 40m or less; the kriging efficiency and slope of regression were generally >=0.8; moderate to high confidence was observed in lode continuity (strike and thickness); and areas were defined by RC and Diamond holes on spacings of 40m or less. Digitised strings were used to form regular shapes to code these areas. • All remaining lodes were classified as Inferred Mineral Resource. • Although comprehensive stope and void depletion solids are available, there is uncertainty as to whether voids are open, backfilled with waste, or backfilled with mineralised material. It is not clear if all pillars remain or if they were mined out. There is also a risk that not all depletion files have been located, and that material currently estimated as in-situ has been mined historically. These factors were taken into account when applying confidence categories to the various lodes. • The input data is comprehensive in its coverage of the mineralisation and does not favour or misrepresent insitu mineralisation. The definition of mineralised zones is based on high level geological understanding from good quality sample data, producing models of continuous mineralised lodes. Validation of the block models showed good correlation of the input data to the block estimated grades. • The input data is considered reliable as WMC have implemented Quality Control measures which have confirmed the suitability of data for use in the Mineral Resource estimates. • The Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• Previous Mineral Resource estimates across the Wiluna deposits have been reviewed by external consultants between 2016 and 2019. Results from those audits were used to improve the updated models reported in June 2020. • Internal audits of the current models have been completed which verified the technical inputs, methodology, parameters, and results of the estimate.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if*	• The Mineral Resource estimate is intended for both underground and open pit mining assessment and reports global estimates. • No formal confidence intervals have been derived by geostatistical or other means, however, the use of quantitative measures of estimation quality such as the slope of regression allow the Competent Person to be assured that appropriate levels of precision have been attained within the relevant resource confidence categories. • The Mineral Resource has been estimated with a moderate degree of confidence which has been reflected in the classification into predominantly Indicated and Inferred categories. The deposits have

	such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	been mined since the 1930's by open pit and underground mining methods thus the controls on mineralisation are well understood. Recent in pit observations and grade control drilling, and historical underground face mapping and drill core logging, have verified the structural controls on mineralisation and have been used in the interpretation of the current mineralised lodes. Data quality is good and drill holes have detailed logs produced by qualified geologists. Recognised laboratories have been used to analyse drill samples and check the quality of results produced by the onsite laboratory. • There is a lack of confidence in the immediate vicinity of UG stopes and drives with respect to how much insitu remnant material remains as historical documentation is incomplete. Recent diamond drilling from surface has intersected voids where anticipated which has improved confidence in the position of voids at the local scale across certain areas. • The Wiluna deposits are actively being mined by open pit and underground methods. Mineral reserves and resources are reconciled and reported monthly. The reconciliation is conducted by spatially comparing the resource and reserve models with the site grade control models, Declared Ore Mined (DOM) and stockpile balancing. The pits have achieved reasonable reconciliation to date. The UG lodes were historically mined with only the Golden Age lode currently being mined intermittently. Stope grades are based on weighted average of drill intersections. • The UG material is blended with open pit material so is difficult to reconcile. The UG ore does not form a significant component of monthly totals. The current models have been depleted within all known voids, drives, and stopes.

Section 3 Estimation and Reporting of Mineral Resources- Lake Way Mining Centre

(Criteria listed in section 1, and where relevant in Section 2, also apply to this section)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• The WMC corporate geological database is located on a dedicated Microsoft SQL2008R server. The database itself utilises the Maxwell Geoservices 'DataShed' architecture, and is a fully relational system, with strong validation, triggers and stored procedures, as well as a normalised system to store analysis data. The database itself is accessed and managed in house using the DataShed front end, whilst routine data capture and upload is managed using Maxwell's LogChief data capture software. This provides a data entry environment which applies most of the validation rules as they are directly within the master database, ensuring only correct and valid data can be input in the field. Data is synced to the master database directly from this software, and once data has been included, it can no longer be edited or removed by LogChief users. Only the Company database manager and assistant have permissions allowing for modification or deletion. • Drill data is validated in Surpac by checking for end of hole errors, sampling intervals, down hole survey errors, and incorrect hole locations.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The Competent Persons are full time employees of the Company and regularly visit site.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.*	• Confidence in the geological interpretation at the Williamson deposit is robust. The deposit is being mined via an open pit cut-back and the lode is a visual monzogranite with sheared contacts. The geological and mineralogical controls at Williamson are well understood. The confidence in the interpretation at Carrol, Prior, and Williamson South is low to moderate. These deposits are defined predominantly by AC holes with limited deep drilling of quality drill methods such as Diamond and RC. The interpretations provide modelled targets for follow up drill programs. • The mineralisation was interpreted using surface drill hole data (AC and RC chips, and diamond core). In pit wall mapping and observations during mining have been used to assist in the interpretation of the Williamson deposit. • The monzogranite at the Williamson deposit is an obvious feature and very visual within the active open pit. Current mining has confirmed the lode geometry and width. Alternative lode orientations could be modelled at the other deposits which would alter lode dip in certain areas. This alternative interpretation would have little effect on the global grade and tonnage.

	• *The factors affecting continuity both of grade and geology.*	• In pit mapping of walls and mining benches are used to confirm the geological setting at Williamson. Geological logging of drill samples has been used to define oxide, transitional and fresh domains at the other deposits, which have been used as hard boundaries within the Mineral Resource estimation. • Gold Mineralisation occurs as weakly disseminated sulphides within a broad anomalous envelope around the north striking/east dipping monzogranite. Higher grade sulphide and visible gold mineralisation is associated with the shearing on the contacts of the granite and also within the main west dipping shear that intersects the monzogranite. Mineralisation within the monzogranite body varies from broad low grade disseminated sulphides in the monzogranite to high grade veins formed within fractures (possibly conjugate) containing visible gold. Alteration ranges from weak carbonate chlorite alteration distal to the main structure to strong hematite carbonate silica pyrite alteration associated with high grade mineralisation.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The Williamson deposit occurs along a NS strike extent of 1.0km from 7,035,300N to 7,036,200N (GDA94 grid system) and are encompassed within a 1.6km wide corridor from 233,100E to 233,500E. Drilling extends to a vertical depth of approximately 450m and the mineralisation has been modelled from surface to a depth of approximately 300m below surface. • The Williamson South deposit occurs along a NS strike extent of 1.0km from 7,034,500N to 7,035,150N (GDA94 grid system) and are encompassed within a 300m wide corridor from 233,400E to 233,700E. • The Carrol deposit has a strike extent of 630m whilst the Prior deposit occurs over a strike of 770m. The deposits are separated by a strike extent of 520m where drilling is limited, and non-existent at depth.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	• Average block grades at Williamson were estimated using the ordinary kriging (OK) interpolation method using parameters derived from modelled variograms. This interpolation technique is considered suitable as it allows the measured spatial continuity to be incorporated into the estimate and results in a degree of smoothing which is appropriate for the nature of the mineralisation. The deposits have been defined by regular spaced drill data and interpreted into relevant mineralisation domains. Variograms were modelled using Supervisor software, whilst Surpac software was used for the estimation. • Average block grades at Williamson South, Carrol and Prior were estimated using the Inverse Distance to the power squared (ID2) interpolation method. Wireframes were used as a hard boundary for the grade estimation of each domain. • Drill hole sample data was coded using mineralisation wireframes. Samples were composited to 1m at all deposits. • All lodes were analysed individually. Top-cuts were applied to high

		grade outliers within each lode by analysing log probability plots, histograms, and mean/variance plots using Supervisor software. • All lodes were interpreted using a 0.2g/t Au cut-off based on recent internal application of modifying factors to determine economic mining cut-off grades. Wireframes were completed using Surpac software. • The extrapolation distance along strike from the end points was half the drill spacing at each deposit, which generally resulted in extrapolation distances of 12.5m or 25m at Williamson and 40m at Williamson South, Carrol and Prior. Down dip extents were generally half the up-dip distance of the previous mineralised intersection which resulted in distances ranging from 25m to 140m. • Four estimation passes were used at the Williamson deposit and three passes were used at Williamson South, Carrol and Prior. First pass search distances varied for each lode at Williamson from 10m and 25m. At Williamson South, the first pass search distance was set to 40m. At Carrol and Prior the first pass search distance was set to 80m. Search distances were doubled for each successive pass resulting in maximum ranges of between 160m to 320m for the final pass. The minimum number of informing samples was generally set at between 6 to 10 for the first pass and between 2 and 6 for the final pass. A constraint of 4 samples per hole was applied.
	• *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.*	• Williamson is an active open pit with highly visible mineralisation. End of month reconciliations for the open pit routinely includes reconciling the depleted resource model against the site GC model. The mineralisation interpretations for the current estimate were based on those used in the previous estimate and on direct observation during mining. The Carrol, Prior, and Williamson South are maiden Mineral Resource estimates.
	• *The assumptions made regarding recovery of by-products.*	• It is assumed that there will be no by-products recovered from the mining of the Au lodes.
	• *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.*	• No deleterious elements occur nor were estimated in the model. • The Williamson deposit has been well drilled from surface with open pit GC drilling down to 5m spacing across the current open pit. The widest regular drill spacing across the Williamson deposits is 50m NS and 25m EW. Williamson South, Carrol and Prior has nominal drillhole spacing of 50m to 100m NS and 25m to 50m EW. The parent block size was selected based on the closest observed drill spacing at the deposits and represents 50% of that spacing. The parent block size at Williamson was 10m NS by 5m EW by 2.5m vertical with sub-blocking to 2.5m by 1.25m by 2.5m. At Williamson South parent block size of 20m NS by 10m EW by 2.5m vertical with sub-blocking to 5m by 2.5m by 2.5m. The Carrol and Prior models parent block size of 40m NS by 10m EW by 2.5m vertical with sub-blocking to 10m by 2.5m by 2.5m. An orientated 'ellipsoidal' search was used to select data and was based on parameters taken from the variography where applicable. Ellipse adjustments were made to honour lode geometry for the minor lodes.

	• *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• Selective mining units were not modelled. The block size used in the Mineral Resource models was based on drill sample spacing and lode orientation. • All the deposits only have Au analyses reported so no correlation analyses were possible. • The deposit mineralisation was constrained by wireframes constructed using down hole assay results and associated lithological logging. A nominal grade cut-off of 0.2g/t Au was used based on a combination of statistical observations of the sample data and those cut-offs used in previous estimates. Wireframes were used as hard boundaries in the interpolations at each deposit. Weathering surfaces were generated from drill hole logging and analysis of leach well data and these were used to code regolith types. • To assist in the selection of appropriate top-cuts, log-probability plots, histograms, and mean/variance plots were generated. The data from each lode typically showed log-normal distributions for all the elements. Distinct breaks on the log-probability curves, high CV values in some domains, and distinct outlier distributions on the histograms suggested that top-cuts were appropriate. • A three-step process was used to validate each model. A qualitative assessment was completed by slicing sections through the block models in positions coincident with drilling and observing estimated block grades against drill results. A quantitative assessment of the estimate was completed by comparing the average grades of the composite file input against the block model output for the mineralised domains. A trend analysis was completed by comparing the interpolated blocks to the sample composite data by generating swath plots along strike, across strike, and at various elevations across all the lodes at each deposit. A volume comparison between the mineralised wireframes and the block model representation of the lodes was also completed.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages are estimated on a dry basis. No moisture values were reviewed.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• An A$2,900 optimised pit shell has been completed at each deposit. Each deposit has been reported at a 0.4g/t Au cut-off in the pit shell, and at 2.5g/t below the pit shell. These are based on economic assumptions used in the optimisation.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual*	• The Williamson deposit is an active open pit. The other Lake Way deposits represent open pit opportunities.

	economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• At Williamson and Williamson South an internal review of the metallurgical data, and assumptions based on material throughput rates of both mafic and granite material has resulted in average value of 92% has been applied to oxide material, 90% for transitional, and 75% for fresh material. Processing of the Williamson ore has verified these recoveries. It is assumed the other Lake Way deposits will be similar to Williamson.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• The area is currently an active mining area with all relevant infrastructure in place and well established. • No environmental, permitting, legal, taxation, socio-economic, marketing or other relevant issues are known, that may affect the estimate.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the*	• Bulk density values at Williamson were determined through analysis of 620 rock samples and diamond core. Determinations were completed at ALS Laboratory in Perth using the water immersion

	method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	method, and wax coating (ALS code OA-GRA08) at a 1:5 ratio. • Bulk densities were assumed at Williamson South based on those used at the adjacent Williamson deposit. The values used were 1.85 t/m3 for oxide, 2.25 t/m3 for transitional material and 2.73 t/m3 for fresh material • Bulk density values at Carrol and Prior were determined through analysis of 184 rock samples and diamond core. The procedure works on the Archimedes principle and involved weighing 10cm billet of clean core (no oven drying) followed by suspending and weighing in water to determine volume. Bulk densities were assigned as 2.00 t/m3 for oxide, 2.50 t/m3 for transitional material and 2.76 t/m3 for fresh material. • Average bulk density values were assigned to oxide, transitional, and fresh material using weathering surfaces generated from drill hole logging.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.*	• Mineral Resources were classified in accordance with the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC, 2012). • The deposits have been classified as either Measured, Indicated or Inferred Mineral Resource based on a combination of quantitative and qualitative criteria which included geological continuity and confidence in volume models, data quality, sample spacing, lode continuity, and estimation parameters (number of informing composites, estimation pass number, average distance of composites, kriging quality parameters). • For Williamson, the Measured portion is confined to the main lode for material directly beneath the historical open pit down to an elevation of 1,380mRL where drill spacing varies from 5m to 20m and the lode continuity and geometry is robust and confirmed by the existing open pit which was designed to target the main lode. The Indicated portion is confined to areas of the main lode defined by 20m spaced drilling and to an elevation of 1,320mRL. This area displays good continuity of mineralisation and lithology. The Inferred Mineral Resource has been applied to the northern portion of the main lode defined by 40m spaced drill sections, and to the peripheral depth extents of the main lode, and to all the minor lodes that have been tested by limited drilling. • The Williamson South, Carrol and Prior deposits have been classified as Inferred Mineral Resource. The small lodes defined by single drill holes have not been classified but represent mineralised potential and have been tabulated as such. • The input data is comprehensive in its coverage of the mineralisation and does not favour or misrepresent in-situ mineralisation. The definition of mineralised zones is based on high level geological understanding from good quality sample data, producing models of continuous mineralised lodes. Validation of the block models showed good correlation of the input data to the block estimated grades. The visual Williamson lode is performing as expected.
	• *Whether appropriate account has been taken of all relevant factors (ie*	• The input data is considered reliable as WMC have implemented Quality Control measures which have confirmed the suitability of data for use in the Mineral Resource estimates.

	relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• The Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• Internal audits of the current models have been completed which verified the technical inputs, methodology, parameters, and results of the estimate.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The Mineral Resource estimate is intended for both underground and open pit mining assessment and reports global estimates. • No formal confidence intervals have been derived by geostatistical or other means, however, the use of quantitative measures of estimation quality such as the slope of regression allow the Competent Person to be assured that appropriate levels of precision have been attained within the relevant resource confidence categories. • The Mineral Resource has been estimated with a high degree of confidence for the Williamson deposit, and a low to moderate degree at the other Lake Way deposits. This is reflected in the classification into Measured, Indicated and Inferred categories. Williamson is currently being mined and performing as expected. Information gained from mining this deposit has been used to model the other Lake Way deposits. • The Williamson deposit is actively being mined by open pit. Mineral reserves and resources are reconciled and reported monthly. The reconciliation is conducted by spatially comparing the resource and reserve models with the site grade control models, Declared Ore Mined (DOM) and stockpile balancing. The pit has achieved good reconciliation to date.

Section 3 Estimation and Reporting of Mineral Resources- Matilda Mining Centre

(Criteria listed in section 1, and where relevant in Section 2, also apply to this section)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• The WMC corporate geological database is located on a dedicated Microsoft SQL2008R server. The database itself utilises the Maxwell Geoservices 'DataShed' architecture, and is a fully relational system, with strong validation, triggers and stored procedures, as well as a normalised system to store analysis data. The database itself is accessed and managed in house using the DataShed front end, whilst routine data capture and upload is managed using Maxwell's LogChief data capture software. This provides a data entry environment which applies most of the validation rules as they are directly within the master database, ensuring only correct and valid data can be input in the field. Data is synced to the master database directly from this software, and once data has been included, it can no longer be edited or removed by LogChief users. Only the Company database manager and assistant have permissions allowing for modification or deletion.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The Competent Persons are full time employees of the Company and regularly visit site.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.*	• Confidence in the geological interpretation is moderate to high. The geological and mineralogical controls at Matilda are well understood as the deposits have been mined since the early 1980's from using open pit mining methods. Pit mapping has been used in conjunction with drill hole intercepts to guide the mineralisation interpretation and determine lode geometry. • The mineralisation was interpreted using surface drill hole data (RC chips and diamond core), historic surface drill hole data (RC chips and diamond core) and existing pit and surface mapping. • Alternative lode orientations could be modelled which would alter lode dip in certain areas. This alternative interpretation would have little effect on reported grade and global tonnage. The current interpretations are based on those used historically. • Host rocks are a fairly homogeneous sequence of basalts, thus geology is not the primary control on the location of mineralisation. Mineral percentages (such as quartz veining and sulphides) are used as a proxy for interpreting lode positions. Geological logging of drill samples has been used to define oxide, transitional and fresh domains which have been used as hard boundaries within the Mineral Resource estimation. Logging of quartz veins have assisted in the interpretation of lodes. Only diamond and reverse circulation drilling samples were used in the final estimate however all available

	• *The factors affecting continuity both of grade and geology.*	data was used in the geological assessment. • Gold mineralisation is predominantly associated within moderately north-plunging shoots, which may represent boudinaged older tabular lodes. Lodes are continuous down-plunge, with lesser up-dip continuity.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The Matilda Mining Centre includes the following deposits; M1, M2, M3, M4, M5, M6, M8, M10 and Coles Find. These combined deposits extend almost 5km along a strike of 330° and cover a width of approximately 1km. The deepest vertical interval is 395m at the M1 deposit.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	• Average block grades were estimated using the Ordinary Kriging (OK) interpolation method apart from M1 and M2 open pit deposits which were estimated using localised uniform conditioning (LUC). The interpolation techniques are considered suitable as they allow the measured spatial continuity to be incorporated into the estimate and results in a degree of smoothing which is appropriate for the nature of the mineralisation. The deposits have been defined by regular spaced drill data and interpreted into relevant mineralisation domains. Variograms were modelled using Isatis and Surpac software. • Drill hole sample data was coded using mineralisation wireframes. Samples were composited to 1m or 2m depending upon the predominant sample length. • All lodes were analysed individually. Top-cuts were applied to high grade outliers within each lode by analysing log probability plots, histograms, and mean/variance plots using Excel or Isitis software. • Lodes were interpreted using a 0.5g/t Au cut-off based on previous models, and by observing changes within the statistical population of samples. A 0.3g/t Au wireframe was used to interpret lodes from surface for M1 and M2. • The extrapolation distance along strike from the end points was half the drill spacing at each deposit, which generally resulted in extrapolation distances of 12.5m or 25m. Down dip extents were generally half the up dip distance of the previous mineralised intersection which resulted in distances ranging from 25m to 50m. • Three estimation passes were used at all deposits. First pass search distances varied from 25m to 35m. Search distances were doubled for the second pass with the third (final) pass having a maximum range of between 120m. The minimum number of informing samples was generally set at between 6 to 10 for the first pass and between 2 and 6 for the final pass. A constraint of 4 samples per hole was applied. • Incomplete historical production figures are available at a couple of the Matilda prospects. WMC did not reconcile the current in-pit

		resource to the historical figures as not all grade control data was available, and the current interpretations may not match the mined lodes.
	• *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.*	• Previous estimates have been completed across all the deposits. These were a predominantly resource models completed by external consultants. End of month reconciliations for the open pits routinely includes reconciling the depleted resource model against the site GC model. The mineralisation interpretations for the current estimate has utilised information from active mining of the open pits to guide lode geometry and continuity.
	• *The assumptions made regarding recovery of by-products.*	• It is assumed that there will be no by-products recovered from the mining of the Au lodes.
	• *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.*	• No estimation of deleterious elements was carried out. Only Au was interpolated into the block model. • The Matilda deposits have been drilled from surface. Open pit GC drilling at 5m spacing has been conducted across many of the open pits. The widest regular drill spacing across the Matilda deposits is 100m NS and 50m EW. The parent block size was selected on the basis of being approximately 50% of the average drill hole spacing immediately below the existing pits. • The parent block dimensions used for the OK models was 10mN by 2.5mE by 5m vertical with sub-cells of 2.5m by 0.625m by 1.25m. For M1 and M2 LUC models the selective mining units (SMU) relates to the blocksize. The Panel OK estimate for gold for each domain was implemented in Isatis using the search neighbourhood parameters defined by QKNA analysis. The Panel block estimation size used was 10mE x 20mN x 5mRL. The OK search and variogram rotations were varied locally using a set of guiding 'trend' surfaces to best mimic the interpreted orientation of the lodes. The final LUC model, after post-processing steps have been applied has
	• *Any assumptions behind modelling of selective mining units.*	• For the OK models an orientated 'ellipsoidal' search was used to select data and was based on parameters taken from the variography. Ellipse adjustments were made to honour lode geometry for the minor lodes.
	• *Any assumptions about correlation between variables.*	• Selective mining units were not modelled in the OK models. The block size used in the Mineral Resource models was based on drill sample spacing and lode orientation. The LUC models, after post-processing steps have been applied has a user block 4mE by 4mN by 2.5mRL which relates to an SMU. No sub-blocking was applied.
	• *Description of how the geological interpretation was used to control the resource estimates.*	• Only Au assay data was available, therefore correlation analysis was not carried out. • The deposit mineralisation was constrained by wireframes constructed using down hole assay results and associated lithological logging. At each deposit, a nominal grade cut-off of 0.5g/t Au was used to interpret mineralisation from surface. A 0.3g/t Au cut-off was used to interpret the lodes used in the LUC models. These cut-offs were based on a combination of statistical

	• *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	observations of the sample data and those cut-offs used in previous estimates. Wireframes were used as hard boundaries in the interpolations at each deposit. Weathering surfaces were generated from drill hole logging and analysis of leach well data and these were used to code regolith types. • To assist in the selection of appropriate top-cuts, log-probability plots, histograms, and mean/variance plots were generated. The data from each lode typically showed log-normal distributions for all the elements. Distinct breaks on the log-probability curves, high CV values in some domains, and distinct outlier distributions on the histograms suggested that top-cuts were appropriate. • A three-step process was used to validate each model. A qualitative assessment was completed by slicing sections through the block models in positions coincident with drilling and observing estimated block grades against drill results. A quantitative assessment of the estimate was completed by comparing the average grades of the composite file input against the block model output for the mineralised domains. A trend analysis was completed by comparing the interpolated blocks to the sample composite data by generating swath plots along strike, across strike, and at various elevations across all the lodes at each deposit. A volume comparison between the mineralised wireframes and the block model representation of the lodes was also completed. • The Matilda model updates focused on interpreting mineralisation beneath existing open pits and as such pit reconciliation data was not used in the model validation. Historical reconciliation data was not used.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages are estimated on a dry basis. No moisture values were reviewed.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The Matilda deposits have been reported using a 0.4g/t Au cut-off for material inside a A$2,900 optimised pit-shell, and a 2.5g/t Au cut-off not inside the pit-shell. These cut-off grades were selected based on the depth of existing open pits and a review of the economic parameters applied to those deposits prior to mining and current prevailing economic conditions.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining*	• Matilda deposits have been extensively mined in open pits. The models have been estimated with the assumption that the deposits will be mined by medium to large-scale open pit mining methods, incorporating current mining costs and metal prices and allowing for potential economic variations. Historical economic mining of similar deposits has occurred in the area.

	methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• The deposit has previously been mined and successfully processed for gold extraction. WMC has processed material from Matilda since 2017 and has recorded an average recovery of 89% across the oxide, transitional, and fresh material.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• The Matilda deposits have been mined using open pit methods since the 1980's. The area is currently an active mining area with all relevant infrastructure such as tails dams already in place and well established. • No environmental, permitting, legal, taxation, socio-economic, marketing or other relevant issues are known, that may affect the estimate.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements,*	• Bulk density values were determined through analysis of rock samples and diamond core. • WMC have accumulated a dataset of more than 564 SG determinations from the Matilda deposit since 2014. Mining data has also been used to verify the values used. Determinations were

	the nature, size and representativeness of the samples. • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	completed at ALS Laboratory in Perth using the water immersion method, and wax coating (ALS code OA-GRA08). • An average bulk density value was assigned to oxide, transitional, and fresh material based on analysis of sample results at Matilda. Fresh material has been assigned a value of 2.8t/m3, transitional material 2.4t/m3 and oxide material was 2.1t/m3. Backfill material was assigned an average value of 2.0t/m3. Waste dump and tailings material was assigned an average value of 1.8t/m^3.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations,*	• Mineral Resources were classified in accordance with the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC, 2012). • The deposits have been classified as either Indicated or Inferred Mineral Resource based on a combination of quantitative and qualitative criteria which included geological continuity and confidence in volume models, data quality, sample spacing, lode continuity, and estimation parameters (number of informing composites, estimation pass number, average distance of composites, kriging quality parameters). • The Indicated portion of the Mineral Resource was defined across the main lodes through areas that had generally been filled in the first estimation pass and blocks were estimated by informing composites at an average distance of 40m or less; the kriging efficiency and slope of regression were generally >=0.6; moderate to high confidence was observed in lode continuity (strike and thickness); and areas were defined by RC and Diamond holes on spacings of 40m or less. Digitised strings were used to form regular shapes to code these areas. All remaining lodes were classified as Inferred Mineral Resource. • Historical documents (including annual reports) provide detailed information on drilling and mining at the various prospects. A large proportion of the digital input data has been transcribed from historical written logs and validation checks have confirmed the accuracy of this transcription. The input data is comprehensive in its coverage of the mineralisation and does not favour or misrepresent in-situ mineralisation. The continuity of geology is well understood as existing pits and historical mining reports provide substantial information on mineralisation controls and lode geometry. Recent WMC infill drilling has supported the interpretations. Validation of the block model shows good correlation of the input data to the estimated grades. • The input data is comprehensive in its coverage of the mineralisation and does not favour or misrepresent in-situ mineralisation. The definition of mineralised zones is based on high level geological understanding from good quality sample data, producing models of continuous mineralised lodes. Validation of the block models

	reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	showed good correlation of the input data to the block estimated grades. • The input data is considered reliable as WMC have implemented Quality Control measures which have confirmed the suitability of data for use in the Mineral Resource estimates. • The Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• Previous Mineral Resource estimates across the Matilda deposits have been reviewed by external consultants between 2014 and 2016. Information contained in those audits has been used to improve the existing models. • Internal audits of the current models have been completed which verified the technical inputs, methodology, parameters, and results of the estimate.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The Mineral Resource estimate is intended for both underground and open pit mining assessment and reports global estimates. • No formal confidence intervals have been derived by geostatistical or other means, however, the use of quantitative measures of estimation quality such as the slope of regression allow the Competent Person to be assured that appropriate levels of precision have been attained within the relevant resource confidence categories. • The Mineral Resource has been estimated with a moderate degree of confidence which has been reflected in the classification into Indicated and Inferred categories. The deposits have been mined since the 1980's by open pit mining methods thus the controls on mineralisation are well understood. Recent in pit observations and grade control drilling have verified the structural controls on mineralisation and have been used in the interpretation of the current mineralised lodes. Data quality is good and drill holes have detailed logs produced by qualified geologists. Recognised laboratories have been used to analyse drill samples and check the quality of results produced by the onsite laboratory. • Selected Matilda deposits are actively being mined by open pit. Mineral reserves and resources are reconciled and reported monthly. The reconciliation is conducted by spatially comparing the resource and reserve models with the site grade control models. • Ore Mined (DOM) and stockpile balancing. The pits have achieved reasonable reconciliation to date.

Section 3 Estimation and Reporting of Mineral Resources- Galaxy Gold Deposit

(Criteria listed in section 1, and where relevant in Section 2, also apply to this section)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• The WMC corporate geological database is located on a dedicated Microsoft SQL2008R server. The database itself utilises the Maxwell Geoservices 'DataShed' architecture, and is a fully relational system, with strong validation, triggers and stored procedures, as well as a normalised system to store analysis data. The database itself is accessed and managed in house using the DataShed front end, whilst routine data capture and upload is managed using Maxwell's LogChief data capture software. This provides a data entry environment which applies most of the validation rules as they are directly within the master database, ensuring only correct and valid data can be input in the field. Data is synced to the master database directly from this software, and once data has been included, it can no longer be edited or removed by LogChief users. Only the Company database manager and assistant have permissions allowing for modification or deletion.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The Competent Persons are full time employees of the Company and regularly visit site.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.*	• Confidence in the geological interpretation is moderate to high. The geological and mineralogical controls at Galaxy are well understood as the deposits have been mined by WMC from 2017 to 2018. Pit mapping has been used in conjunction with drill hole intercepts to validate the mineralisation interpretation and determine lode geometry. • The mineralisation was interpreted using surface drill hole data (RC chips and diamond core), historic surface drill hole data (RC chips and diamond core). • Alternative lode orientations could be modelled which would alter lode dip in certain areas. This alternative interpretation would have little effect on reported grade and global tonnage. The current interpretations are based on those used historically. • Host rocks are a fairly homogeneous sequence of basalts, thus geology is not the primary control on the location of mineralisation. Mineral percentages (such as quartz veining and sulphides) are used as a proxy for interpreting lode positions. Geological logging of drill samples has been used to define oxide, transitional and fresh domains which have been used as hard boundaries within the Mineral Resource estimation. Logging of quartz veins have assisted in the interpretation of lodes. Only diamond and reverse circulation

	• *The factors affecting continuity both of grade and geology.*	drilling samples were used in the final estimate however all available data was used in the geological assessment. • Gold Mineralisation at Galaxy is hosted in high-magnesian basalts, with minor interflow sediments, volcanics and high magnesium basalts of the Wiluna Mine sequence. Mineralisation appears to be controlled by a macro-ptygmatic, Z-folded, quartz vein array, resulting in stacked, relatively flat lying mineralisation envelopes. Most Galaxy mineralisation is contained within parallel, NW- striking NE-dipping shoots. The entire sequence is cut by NE-trending, syn- to post-mineralisation dextral strike-slip faults and fracture zones where narrow dilation, resultant fluid flow and gold mineralisation occurs peripheral to quartz pods and veins delineating the major fault traces. Although carbonation is widespread, the amount of sericite-pyrite alteration is considered restrictive and not indicative of high priority targets.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The Galaxy deposit is comprised has a total strike length of approximately 300m with a width of combined lodes at 50m. The deposit has been modelled to a depth of 150m.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	• Average block grades were estimated using the ordinary kriging (OK) interpolation method. This interpolation technique is considered suitable as it allows the measured spatial continuity to be incorporated into the estimate and results in a degree of smoothing which is appropriate for the nature of the mineralisation. The deposits have been defined by regular spaced drill data and interpreted into relevant mineralisation domains. Variograms were modelled using Surpac software, and Surpac software was used for the estimation. • Drill hole sample data was coded using mineralisation wireframes. Samples were composited to 1m. • All lodes were analysed individually. Top-cuts were applied to high grade outliers within each lode by analysing log probability plots, histograms, and mean/variance plots GeoAccess Professional and Excel. • Resource wireframes were interpreted by WMC in Surpac using a nominal 0.5g/t lower cut-off, and a minimum interval length of 2m, with maximum 2m of contiguous internal dilution. • The extrapolation distance along strike from the end points was half the drill spacing at each deposit, which generally resulted in extrapolation distances of 12.5m or 25m. Down dip extents were generally half the up dip distance of the previous mineralised intersection which resulted in distances ranging from 12.5m to 25m. • Three estimation passes were used at Galaxy. First pass search distance was 30m. Search distances were doubled for the second pass with the third (final) pass having a maximum range of between

	• *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.*	120m. The minimum number of informing samples was set at 8 for the first pass and 2 for the final pass. A constraint of 3 or 4 samples per hole was applied for each lode. • WMC has reconciled the current in-pit resource to the mining figures and has accounted for this when applying modifying factors. • Previous estimates have been completed across the deposit. End of month reconciliations for the open pits routinely includes reconciling the depleted resource model against the site GC model. The mineralisation interpretations for the current estimate has utilised information from active mining of the open pits to guide lode geometry and continuity. • It is assumed that there will be no by-products recovered from the mining of the Au lodes. No other elements were estimated. • The deposit has been drilled from surface. Open pit GC drilling at 5m spacing has been conducted across many of the open pits. The parent block size was selected on the basis of being approximately 50% of the average drill hole spacing immediately below the existing pits. • The modelled wireframes were used to create a blockmodel with a user block size of 5mE by 10mN by 5mRL. The model used variable sub-blocking to 1.25mE by 2.5mN by 1.25mRL. The blockmodel was rotated around the Y axis by -43 degrees. • Models had an orientated 'ellipsoidal' search was used to select data and was based on parameters taken from the variography. Ellipse adjustments were made to honour lode geometry for the minor lodes. • Selective mining units were not modelled. The block size used in the Mineral Resource models was based on drill sample spacing and lode orientation. • No estimation of deleterious elements was carried out. Only Au was interpolated into the block model. Only Au assay data was available, therefore correlation analysis was not carried out. • The deposit mineralisation was constrained by wireframes constructed using down hole assay results and associated lithological logging. At each deposit, a nominal grade cut-off of 0.5g/t Au was used to interpret mineralisation from surface. Wireframes were used as hard boundaries in the interpolations at Galaxy. Weathering surfaces were generated from drill hole logging and these were used to code regolith types. • To assist in the selection of appropriate top-cuts, log-probability plots, histograms, and mean/variance plots were generated. The data from each lode typically showed log-normal distributions for all the elements. Distinct breaks on the log-probability curves, high CV

	• *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	values in some domains, and distinct outlier distributions on the histograms suggested that top-cuts were appropriate. • A three-step process was used to validate the model. A qualitative assessment was completed by slicing sections through the block models in positions coincident with drilling and observing estimated block grades against drill results. A quantitative assessment of the estimate was completed by comparing the average grades of the composite file input against the block model output for the mineralised domains. A trend analysis was completed by comparing the interpolated blocks to the sample composite data by generating swath plots along strike, across strike, and at various elevations across all the lodes at the deposit. A volume comparison between the mineralised wireframes and the block model representation of the lodes was also completed. • The Galaxy model updates focused on interpreting mineralisation beneath existing open pits and as such pit reconciliation data was not used in the model validation. Historical reconciliation data was not available as the pit was not historically mined.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages are estimated on a dry basis. No moisture values were reviewed.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The Galaxy deposit has been reported using a 0.4g/t Au cut-off for material inside a A$2900 optimised pit-shell, and a 2.5g/t Au cut-off not inside the pit-shell. These cut-off grades were selected based on the depth of existing open pits and a review of the economic parameters applied to those deposits prior to mining and current prevailing economic conditions.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• The model has been estimated with the assumption that the deposits will be mined by medium to large-scale open pit mining methods, taking into account current mining costs and metal prices and allowing for potential economic variations. Historical economic mining of similar deposits has occurred in the area.

Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• The deposit has previously been mined and successfully processed for gold extraction. WMC has processed material from Galaxy from 2017 and has recorded an average recovery of 89% across the oxide+transitional+fresh material.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• No environmental, permitting, legal, taxation, socio-economic, marketing or other relevant issues are known, that may affect the estimate.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc),*	• Bulk density values were determined through analysis of rock samples and diamond core. • WMC have accumulated a dataset of more than 124 SG determinations from the Galaxy deposit since 2014. Mining data has also been used to verify the values used. Determinations were completed at ALS Laboratory in Perth using the water immersion method, and wax coating (ALS code OA-GRA08) • An average bulk density value was assigned to oxide, transitional, and fresh material based on analysis of sample results at Galaxy.

	moisture and differences between rock and alteration zones within the deposit. • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	Fresh material has been assigned a value of 2.85t/m3, transitional material 2.4t/m3 and oxide material was 2.2t/m3.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.*	• Mineral Resources were classified in accordance with the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC, 2012). • The deposits have been classified as either Indicated or Inferred Mineral Resource based on a combination of quantitative and qualitative criteria which included geological continuity and confidence in volume models, data quality, sample spacing, lode continuity, and estimation parameters (number of informing composites, estimation pass number, average distance of composites, kriging quality parameters). • The Indicated portion of the Mineral Resource was defined across the main lodes through areas that had generally been filled in the first estimation pass and blocks were estimated by informing composites at an average distance of 40m or less; the kriging efficiency and slope of regression were generally >=0.6; moderate to high confidence was observed in lode continuity (strike and thickness); and areas were defined by RC and Diamond holes on spacings of 40m or less. Digitised strings were used to form regular shapes to code these areas. All remaining lodes were classified as Inferred Mineral Resource. • Historical documents (including annual reports) provide detailed information on drilling at Galaxy. A large proportion of the digital input data has been transcribed from historical written logs and validation checks have confirmed the accuracy of this transcription. The input data is comprehensive in its coverage of the mineralisation and does not favour or misrepresent in-situ mineralisation. The continuity of geology is well understood as mining reports provide substantial information on mineralisation controls and lode geometry. WMC infill drilling has supported the interpretations. Validation of the block model shows good correlation of the input data to the estimated grades.
	• *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately*	• The definition of mineralised zones is based on high level geological understanding from good quality sample data, producing models of continuous mineralised lodes. Validation of the block models showed good correlation of the input data to the block estimated grades. • The input data is considered reliable as WMC have implemented Quality Control measures which have confirmed the suitability of data for use in the Mineral Resource estimates. • The Mineral Resource estimate appropriately reflects the view of the Competent Person.

	reflects the Competent Person's view of the deposit.	
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• Previous Mineral Resource estimates across the Galaxy deposit have been reviewed consultants internally in 2014 and 2016. Information contained in those audits has been used to improve the existing models. • Internal audits of the current models have been completed which verified the technical inputs, methodology, parameters, and results of the estimate.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The Mineral Resource estimate is intended for both underground and open pit mining assessment and reports global estimates. • No formal confidence intervals have been derived by geostatistical or other means, however, the use of quantitative measures of estimation quality such as the slope of regression allow the Competent Person to be assured that appropriate levels of precision have been attained within the relevant resource confidence categories. • The Mineral Resource has been estimated with a moderate degree of confidence which has been reflected in the classification into Indicated and Inferred categories. The deposits has been mined by open pit mining methods thus the controls on mineralisation are well understood. Pit observations and grade control drilling have verified the structural controls on mineralisation and have been used in the interpretation of the current mineralised lodes. Data quality is good and drill holes have detailed logs produced by qualified geologists. Recognised laboratories have been used to analyse drill samples and check the quality of results produced by the onsite laboratory. • The Galaxy deposit has been mined by open pit. Mineral reserves and resources were reconciled and reported monthly. The reconciliation is conducted by spatially comparing the resource and reserve models with the site grade control models, Declared Ore Mined (DOM) and stockpile balancing. The pit has achieved reasonable reconciliation to date.

Section 1 Sampling Techniques and Data- Wiltails

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Drill Programme 1 – 475.5 m of drilling in 2017 • Rotary auger drill sampling completed in 2017 on two tailings storage facilities (TSF) and in 5 pit voids. • Holes sampled at 5 m intervals by scraping samples from auger and subsampled with a trowel to produce a nominal 3kg sample for assay. Remaining sample bagged for metallurgical test work. • Holes drilled vertically to base of tailings dam or pit void to a maximum depth of 20m. Drill Programme 2 - 1576 m of drilling • Air Core drilling completed in 2018. • Holes sampled at 1m intervals from which two ~3kg samples were collected from bulk sample by spear, for fire assay and metallurgical testing. • Spear sampling is standard industry practice to ensure sample representivity. • At the laboratory, samples >3kg were 50:50 riffle split to become <3kg. The <3kg splits were pulverized via LM5 to 90% passing 75µm to produce a 50g charge for fire assay. • WMC analysed samples using Intertek Genalysis and ALS laboratories in Perth. Analytical method was Fire Assay with a 50g charge and AAS or Inductively coupled plasma optical emission spectrometry finish. • WMC analysed samples using IMO laboratories in Perth for metallurgical testing of gold recovery.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Programme 1- rotary auger drilling - hole diameter not recorded. • Programme 2 - AC 4.5" diameter holes with specialised 'vacuum bit' used to maximise sample recovery on TSF. • All holes vertical and not surveyed.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• The auger drilling of tailings with short holes resulted in very high recovery of drilled material. No specific measurement of recovery was completed. • For AC drilling, sample recovery is visually estimated by volume for each 1m bulk sample bag and recorded digitally in the sample

	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	database. Recoveries were typically 100%, however less-compacted zones near the top of the hole sometimes had a reduced recovery. • In order to maximise recovery a specialised 'vacuum bit' was used while AC drilling. • Preliminary metallurgical test work suggests there is no significant segregation of grade between coarser and finer fractions mitigating against any significant sampling bias.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• No geological or geotechnical logging was completed; material was logged as tailings.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Auger drilling sampled wet with a trowel. No further sampling detail captured. • AC samples were split on 1m intervals using a cone splitter and spear sampled from bulk sample. Most samples were moist; the moisture content data was logged and digitally captured. • At the laboratory, >3kg samples are split so they can fit into a LM5 pulveriser bowl. At the laboratory, >3kg samples are split 50:50 using a riffle splitter so they can fit into a LM5 pulveriser bowl. • AC drilling field duplicates were collected approximately every 40m down hole for WMC holes. Analysis of results indicated good correlation between primary and duplicate samples. AC duplicates were speared in the field. • Sample sizes are considered appropriate for homogenised fine grain-size tailings.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and*	• 50g charge fire assay used for both drilling programmes, through Intertek Genalysis (Welshpool) for programme 1 and ALS laboratories in Perth for programme 2.

	whether the technique is considered partial or total. • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Intertek applies a 0.005ppm detection limit and ALS 0.01ppm both considered fit for purpose. • Fire assay is a total digestion method. The certified laboratories both completed the analyses using industry best-practice protocols. • For the auger drilling laboratory inserted standards and blanks were inserted and duplicate assays made. • For the AC drilling certified reference material, blanks and duplicates were submitted at approximately 1:20. Check samples are routinely submitted to an umpire lab at 1:20 ratio. • Results show good correlation between original and repeat analyses with very few samples plotting outside acceptable ranges (+/- 20%).
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative Company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• WMC's significant intercepts have been verified by several Company personnel, including the database manager and exploration manager. • Twinned holes were not drilled owing to the preliminary stage of drilling. • Data is stored in Datashed SQL database. Internal Datashed validations and validations upon importing into Micromine were completed, as were checks on data location, logging and assay data completeness and down-hole survey information. QAQC and data validation protocols are contained within WMC's manual "WMC Exploration Manual 2020". Historical procedures are not documented. • The only adjustment of assay data is the conversion of lab non-numeric code to numeric for estimation.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Auger drill collars were surveyed using a GPS to metre-scale accuracy with nominal RL applied. • AC drill collars were surveyed using a GPS to metre-scale accuracy including height. • Grid systems used in this report are Wil10 local mine grid and GDA 94 Zone 51 S. • An accurate topographical model covering the mine site has been obtained, drill collar surveys are closely aligned with this. Away from the mine infrastructure, drill hole collar surveys provide adequate topographical control.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral*	• AC holes generally drilled 100m apart on a square pattern. • Spacing of 100m is considered appropriate to establish grade continuity given the nature of mine tailings.

	Resource and Ore Reserve estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	• The mineralisation shows sufficient continuity of both geology and grade down and between holes to support the estimation of resources which comply with the 2012 JORC guidelines. • Samples have been composited to 5m for auger samples and 2m for AC samples.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Auger/AC drill holes have been drilled vertically to base of TSF/pit or to 20m deep maximum for auger holes. • With the sub horizontal layering resulting from the progressive deposition of TSF material the drilling direction is optimal to prevent any sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• Drill samples are collected from the Wiluna mine site by a McMahon Burnett freight truck and transported to the laboratory in Perth. In Perth the samples are held in a secure compound.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external audit has been completed. The drilling, data has been validated in Datashed and upon import into Micromine. QAQC data has been evaluated and found to be satisfactory.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• The drilling is located wholly within M53/200 and M53/96. The tenements are owned 100% by Wiluna Operations Pty Ltd, a 100% subsidiary of Wiluna Mining Corporation Ltd, except for M53/30 which is owned 94/96 by Wiluna Operations Pty Ltd and 2/96 by James Murray Jackson • The tenements are in good standing and no impediments exist. • Franco Nevada have royalty rights over the Wiluna leases of 3.6% of net gold revenue.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• No previous drilling has been completed on the TSF tailings or pit void tailings.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The tailings material has been derived from the treatment of the ores around the Wiluna mine area. The mineralisation is shear hosted typical of Archean gold deposits. Rock types range from sedimentary rocks and Felsic to Mafic volcanics. • Gold is contained in quartz vein and in alteration zones. In un-weathered rock the mineralisation is commonly associated with sulphides such as pyrite and arsenopyrite. • TSF and pit voids containing tailings typically exhibit sub horizontal layering resulting from the progressive deposition of tailings. • All tailings areas tested (excepting Dam C) are reported to have been filled during the treatment of fresh sulphidic ores and have no discernible structure or layering. • Dam C contains sulphidic ores in the upper volume and primarily oxide ore residues in the lower part of the Dam. • Gold mineralisation is expected and metallurgical testing is being used to determine the ore type and recovery
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar*	• Exploration results are not reported in this report for the first time.

	○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Exploration results are not the subject of this report.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Drilled width is true width.

Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Exploration results are not reported in this report for the first time.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Exploration results are not the subject of this report.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Further metallurgical assessment of treatment characteristics ongoing. • IMO Project Services completed the "Wiluna Tailings Retreatment Project "scoping study report in 2016 that provided indicating gold recovery data and assessed methods for reclaiming the tailings. • Further test work commenced using the AC drilling samples, again through IMO. • A small third drilling campaign using Sonic core drilling was completed in July 2018 with the main purpose to use Standard Penetration Tests during drilling to obtain density, strength and consolidation characteristics for the tailings. The analysis of the data indicated a range of dry bulk density for the tailings of 1.4-2.0. For the current Mineral Resource Estimate a figure of 1.6t/m3 was assigned as the global dry bulk density.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Follow-up resource definition drilling is contemplated to drill holes on a closer grid spacing to permit a higher JORC classification and for any further metallurgical characterisation as required. • All tailings areas have now been tested with the exception of two small pits further north of those tested at the Gunbarrel North and South pits.

Section 3 Estimation and Reporting of Mineral Resources- Wiltails

(Criteria listed in section 1, and where relevant in Section 2, also apply to this section)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying*	• The WMC corporate geological database is located on a dedicated Microsoft SQL2008R server. The database itself utilises the Maxwell Geoservices 'DataShed' architecture, and is a fully relational system,

	errors, between its initial collection and its use for Mineral Resource estimation purposes. • *Data validation procedures used.*	with strong validation, triggers and stored procedures, as well as a normalised system to store analysis data. The database itself is accessed and managed in house using the DataShed front end, whilst routine data capture and upload is managed using Maxwell's LogChief data capture software. This provides a data entry environment which applies most of the validation rules as they are directly within the master database, ensuring only correct and valid data can be input in the field. Data is synced to the master database directly from this software, and once data has been included, it can no longer be edited or removed by LogChief users. Only the Company database manager and assistant have permissions allowing for modification or deletion.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The Competent Persons are full time employees of the Company and regularly visit site.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• The deposit is historic tailings, comprised of sediments pumped into either a purpose-built tailings storage facility (TSF) or an existing open pit. The tailings material has been derived from the treatment of the ores around the Wiluna mine area. • The confidence in the geology and the associated mineralisation is high. • The tails are constrained within either an existing open pit or a TSF. Digital terrain models (DTMs) based on surveys conducted prior to the tails deposition were constructed for the open pits with current topographic models being used for the TSF taking into account any material being used for building bunds and/or walls of the TSF. • Drill hole data was used to locate the positions of the sample data. • No alternate interpretations have been considered owing to the style of deposition. • Some stratification of the tails sediments was observed in the drilling and the grade interpolation attempted to honour this stratification. • Tails were deposited according to the location of the discharge points resulting in varying grades of metal over time, based upon the performance of the processing facility (recoveries of ore).
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The tails are constrained within either an existing open pit or a TSF. • The open pits are irregular shapes and surveyed prior to the tails deposition. They range in size from between 250 and 360 metres long and between 90 and 195 metres wide. Depth is variable between 40 and 55 metres. • Current topographic models are being used to define the TSF taking into account any material being used for building bunds and/or

		walls. Dam C is the largest being approximately 660 metres by 710 metres with a depth of 40 metres.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	• Average block grades were estimated using the Inverse Distance Squared (ID2) interpolation method. This interpolation technique is considered suitable as it allows the measured spatial continuity to be incorporated into the estimate and results in a degree of smoothing which is appropriate for the nature of the mineralisation. The deposits have been defined by regular spaced drill data. Surpac software was used for the estimation. • Drill hole sample data was coded using wireframes. A composites string-file was then created in Surpac with a 4.0 m composite length. Although drill sampling occurred predominantly at 1m intervals the 4m composite length was deemed appropriate due to the low variance of the data. • One search pass was used to populate blocks allowing for a maximum of 2 samples per drill hole with a maximum of 8 samples per block estimate. • Historical mine processing and metallurgical data was compiled to verify volume and grade of processed tails that was deposited. • No assumptions have been made regarding the recovery of by-products. • The deposit has Au, As and S analyses reported. • The block size is approximately half the typical drill spacing of the well drilled areas. • No assumptions were made regarding selective mining units. • The flat nature of the tails strata required a flat search ellipse to be used to interpolate the block grades. • The parent block size was 25m N by 25m E by 5m vertical. The sub-cell size was 6.25m N, 6.25m E, and 2.5m vertical. • The deposit mineralisation was constrained by an existing open pit or a TSF. • Top cuts were used to cap high grade data that had possibly occurred due to contamination. All high-grade metal was recovered during processing of the primary ore prior to tails deposition any assays that appeared as outlies from the median grade were cut. • A three-step process was used to validate each model. A qualitative assessment was completed by slicing sections through the block models in positions coincident with drilling and observing estimated block grades against drill results. A quantitative assessment of the estimate was completed by comparing the average grades of the composite file input against the block model output for the mineralised domains. A trend analysis was completed by comparing
	• *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.*	

	• *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	the interpolated blocks to the sample composite data by generating swath plots along strike, across strike, and at various elevations across all the lodes at each deposit. A volume comparison between the mineralised wireframes and the block model representation of the lodes was also completed. Results were also compared to historical mine processing and metallurgical data.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages are estimated on a dry basis. No moisture values were reviewed.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• No cut-off grade is used to report the resource. All blocks within the block model are reported.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the*	• Mining of the tailings is anticipated by conventional load and haul. A small portion of tailings in Golden Age pit has been mined in this way as part of the pit cutback in 2019-2020.

	assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• A scoping study was competed for the Wiluna tailings retreatment in 2016 by independent consultant group IMO Project Services. The study comprised of preliminary metallurgical test work and a review of potential recovery and treatment options for all storage facilities and pits. The options considered produced acceptable financial returns and indicated a potential metallurgical recovery of 40-50% for gold.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• No environmental, permitting, legal, taxation, socio-economic, marketing or other relevant issues affect the estimate.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry,*	• Bulk Drilling completed in July 2018 using sonic core drilling aimed at providing additional samples for test work. The programme completed Standard Penetration Tests (SPT) periodically during

	the frequency of the measurements, the nature, size and representativeness of the samples. • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	drilling to obtain density, strength and consolidation characteristics for the tailings. • The analysis of the data indicated a range of dry bulk density for the tailings of 1.4 t/m3 -2.0 t/m3. For the current Mineral Resource Estimate a figure of 1.6 t/m3 was assigned as the global dry bulk density.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• Mineral Resources were classified in accordance with the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC, 2012). • The deposits have been classified as an Indicated Mineral Resource based on a combination of quantitative and qualitative criteria which included geological continuity and confidence in volume models, data quality, sample spacing, lode continuity, and estimation parameters (number of informing composites, estimation pass number, average distance of composites). • A range of criteria were considered when addressing the suitability of the classification boundaries to the resource estimate including; • Drill hole spacing; • Quality of dill hole information accounting for type, and sampling technique; and • Available mining information. • The classification for this model has predominantly being based on the drill hole type and spacing. In resources drilled by Air Core with 4.5" diameter holes with the specialised 'vacuum bit' with at least 100m x 100m on the TSF and 50m by 50m in the open pits an indicated classification was given. • Validation of the block models showed good correlation of the input data to the block estimated grades. • The input data is considered reliable as WMC have implemented Quality Control measures which have confirmed the suitability of data for use in the Mineral Resource estimates. • The Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• Internal audits of the current model has been completed which verified the technical inputs, methodology, parameters, and results of the estimate.

Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The Mineral Resource accuracy is communicated through the classification assigned to this Mineral Resource. The Mineral Resource estimate has been classified in accordance with the JORC Code, 2012 Edition using a qualitative approach. All factors that have been considered have been adequately communicated in Section 1 and Section 3 of this Table. • No formal confidence intervals have been derived by geostatistical or other means. • The Mineral Resource statement is a global estimate. No domaining of grade has taken place and all classified blocks in the tails model are reported. • Historical mine processing and metallurgical data was compiled as a check to verify volume and grade of processed tails that was deposited against the mineral resource estimation.

Section 4 Estimation and Reporting of Ore Reserves (Open Pit/Surface)

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• *Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.* • *Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.*	• The Mineral Resource estimate was compiled by Graham De La Mare. At the time of the release Graham De La Mare was a full-time employee of Wiluna Mining Corporation Limited and is the Competent Person for the Wiluna Mining Operation Mineral Resource estimate. • The details of the development of the Mineral Resource estimates for 2020 can be found above in the Explanatory Notes which accompany the Mineral Resource estimate. • The stated Mineral Resource (November 2020) is inclusive of the Surface/Open Pit Ore Reserves.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The Competent Person has visited site on 5 November 2020 and viewed the open cut deposits and Wiluna, Williamson and Galaxy. • The Competent Person has also relied on reports from other independent consultants and site surveys in determining the viability of the open pit/surface Ore Reserve.
Study status	• *The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.* • *The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.*	• A Pre-Feasibility, or better, level estimation of costs, modifying factors and parameters resulting in a mine plan that is technically achievable and economic using the determined Surface/Open Pit Ore Reserve. • Costs and modifying factors have been reviewed against existing operational performance and experience. This includes mining and milling reconciliations and wall stability performance from a range of mined deposits in the Wiluna mining centre.
Cut-off parameters	• *The basis of the cut-off grade(s) or quality parameters applied.*	• The cut-off grades applied are based on a gold price of $2,550/oz as selected by Wiluna Mining Corporation (WMC) in line with its gold price framework. • Open cut mining unit costs have been applied based on contract rates with the incumbent Earthmoving Contractor for the Williamson and Golden Age Mine which have been) adjusted where required for this Ore Reserve. • Wiluna sulphide resource treatment costs are sourced from a processing PFS carried out by independent consultants GR Engineering. • Wiluna metallurgical recoveries were estimated by WMC based on extensive historical plant operating data and test work for the Sulphide Expansion. • Other administration costs were based on existing operational data

		provided by WMC. • Royalty estimates were provided by WMX based on current agreements. • A CIL process route will treat all oxide, transitional and non-refractory fresh ores to produce doré bars of gold. A flotation circuit will process refractory fresh ores to produce both gold in flotation concentrate and a minor component of gravity gold doré • Declared Reserve cut off grades are as follows; ▪ 0.55 g/t for oxide, 0.61 g/t for transitional and 0.87 g/t for fresh non-refractory mineralisation at Williamson for the CIL plant. ▪ 0.49 g/t for oxide, 0.62 g/t for transitional and 0.96 g/t for fresh non-refractory mineralisation at Wiluna for the CIL plant. ▪ 1.48 g/t for fresh refractory mineralisation for the flotation circuit.
Mining factors or assumptions	• *The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).* • *The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.* • *The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc), grade control and pre-production drilling.* • *The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).* • *The mining dilution factors used.* • *The mining recovery factors used.* • *Any minimum mining widths used.* • *The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.* • *The infrastructure requirements of the selected mining methods.*	• Whittle optimisations were applied to the following Resource: ▪ For Williamson the Whittle optimisations have included Measured and Indicated Resources only and feeding the existing free-milling CIL plant. ▪ For Wiluna the Whittle optimisations have included Measured and Indicated Resources only, feeding either the free-milling CIL plant or flotation circuits, after re-processing any in-pit stored tails through the CIL plant. • The Open Pit Ore Reserve at Wiluna has been reported within pit designs based on pit shells from the Whittle optimisations and with appropriate design parameters applied. These have included geotechnical and other operational parameters. • The Open Pit Ore Reserves at Williamson, Golden Age have been reported as a depletion of the current open pit designs at 31 October 2020. • The Open Pit Ore Reserves for Wiltails have been reported based on extraction within the existing facilities including sterilisation zones for adjacent facilities not planned to be processed. • Conventional open cut mining methods using 120t excavators and 90t trucks are employed in the existing operations at Williamson and Wiluna. Mining methods used are widely used in the mining industry and production rates and costings are based on existing contract rates. Mining of the tailings is planned to be undertaken with conventional open pit mining methods following the same methodology previously used in the mining of the Moonlight tailings to access Creek Shear pit. • Geotechnical parameters are based on investigations by Peter O'Bryan and Associates utilising existing pit wall experience. Parameters have allowed pit designs at Wiluna to be completed conforming to the recommendations. Probe drilling will be utilised for existing void detection.

		• Mining dilution and ore loss factors applied include:
		  ○ 7% dilution and 11% ore loss on the Williamson resource
		  ○ 9% dilution and 6% ore loss on the Wiluna West resource
		  ○ 4% dilution and 6% ore loss on the Golden Age resource
		• The Mineral resources declared in Section 3 have been modified with additional fields to flag different material types to assist calculation of the Open Pit Ore Reserves including the addition of dilution and ore loss by regularisation.
		• The resource classifications consist of Measured, Indicated and Inferred. The Open Pit Ore Reserve does not include any Inferred resource and the Open Pit Ore Reserve is technically and economically viable without the inclusion of any Inferred resource.

Metallurgical factors or assumptions	• *The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.* • *Whether the metallurgical process is well-tested technology or novel in nature.* • *The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.* • *Any assumptions or allowances made for deleterious elements.* • *The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole.* • *For minerals that are defined by a specification, has the Ore Reserve estimation been based on the appropriate mineralogy to meet the specifications?*	• No deleterious elements of any note have been detected during test work or processing. • The Wiluna and Williamson ore has been previously treated as free-milling ore via a conventional crush-grind-gravity-separation-carbon in leach (CIL) circuit. No non free-milling ore has been included in the Open Pit Ore Reserves. • Recent processing plant production data exists to estimate metallurgical recoveries and throughput rates to a suitable degree of accuracy.
Environmental	• *The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of*	• Wiluna Mining holds Operating Licence L5206/1987/10, issued pursuant to the Environmental Protection Act 1986 by the Department of Water and Environment Regulation which expires on 30 June 2040. • Wiluna Mining operates under the conditions set out by the Mining Proposals submitted to, and requirements of, the Department of Mines, Industry Regulation and Safety (DMIRS) and is not aware of any deviation to the tenement conditions that

	approvals for process residue storage and waste dumps should be reported.	would adversely affect this surface/open pit Ore Reserve estimation
Infrastructure	• *The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided or accessed.*	• Substantial infrastructure exists on-site at the Matilda Gold Project (MGP), which has been operating for several years. • The site is located proximal to the township of Wiluna and the all-weather Goldfields Highway. Whilst the nearby Wiluna airport services both the mine and the town, the Mt Keith Airport (approximately 1 hour via Goldfields Highway) is currently the main airport utilised by site personal. • Labour is currently sourced from Perth on a fly in-fly out basis. • Sufficient water will be available for operations from mine dewatering and operational borefields. • Existing permitted and operational village, borefields, power supply and communications. • A 2Mtpa CIL process plant exists on site and construction of a flotation plant has commenced. The new plant is permitted, and a construction contract has been signed. • Bulk concentrate haulage routes assessed with multiple viable options.

Costs	• *The derivation of, or assumptions made, regarding projected capital costs in the study.*
	The methodology used to estimate operating costs.
	• *Allowances made for the content of deleterious elements.*
	• *The source of exchange rates used in the study.*
	• *Derivation of transportation charges.*
	• *The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.*
	• *The allowances made for royalties payable, Government and private.*
		• Open Pit mine operating costs are based on existing contract rates for Wiluna and Williamson covering haulage distances and monthly total movement, drill and blast targets and overheads with the incumbent contractor. No capital costs are included in the open pit assessments.
		• Wiltails mining costs are based on estimates generated by suitably qualified mining contractors and included unit rates for mining, diesel usage, along with administrative costs, flights, and accommodation.
		• Mine administration and ancillary costs have been based on current market levels and provided by Wiluna Mining.
		• As no deleterious elements of any note have been detected, no cost allowances have been made.
		• All costs and revenue are in Australian Dollars.
		• Transportation costs have been determined through a combination of existing arrangements, as well as agreed contract and quoted rates.
		• Processing operating costs has been determined by:
		  ○ Existing operating costs at Wiluna Mill for free milling material
		  ○ PFS level cost estimation from flotation plant study work by independent engineers Minnovo Pty Ltd and GR Engineering Services.
		• Royalties for a 2.5% WA State Government royalty and additional 3.6% third party royalty on the gold produced.

Revenue factors	• *The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc.* • *The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.*	• Single commodity pricing for gold only, using a long-term gold price of A$2,550 per ounce. The price setting process follows an established methodology utilising Wiluna Mining corporate guidance market assessment of prevailing spot prices, Analysts' forecasts, Gold forward price curves and Peer price selection comparison. • The Competent Person considers this to be an appropriate commodity price assumption based on the time of reporting and the current environment. • Gold in concentrate sale price derived from signed offtake agreements.
Market assessment	• *The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.* • *A customer and competitor analysis along with the identification of likely market windows for the product.* • *Price and volume forecasts and the basis for these forecasts.* • *For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.*	• Gold doré from the mine is further refined at an independent LMBA certified refiner, and then then sold to the Company's various gold sale counterparties. Gold doré refining contracts in place • Bulk concentrate offtake agreements in place with two partners • All gold in concentrate sales have been based on contracted off take agreements and contracted party future demand.
Economic	• *The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.* • *NPV ranges and sensitivity to variations in the significant assumptions and inputs.*	• Financial modelling that has been prepared from existing contracts and current operating inputs to support the surface/open pit Ore Reserve estimate. • Details of contract arrangements and associated economic inputs have been considered as commercially sensitive. • No discounting has been applied due to the relative size of each deposit within the surface/open pit Ore Reserve. No discounting has been applied to the Wiltails modelling • The NPV is positive and sensitivity analysis has been completed for the commodity price, operating costs and capital costs.
Social	• *The status of agreements with key stakeholders and matters leading to social licence to operate.*	• Wiluna Mining has established land access agreements as well frequent consultation and engagement with the Wiluna township and hold a good standing with the local community. • Wiluna Mining will continue to communicate and negotiate in good faith with key stakeholders, as part of the ongoing mining and processing operation and it is not expected that there will be any significant impediments to continuation and possible expansion of the project.
Other	• *To the extent relevant, the impact of the following on the project and/or on the estimation and classification*	• First three years of concentrate production is fully committed in signed concentrate purchase agreements. Ongoing engagement with offtake parties indicates ongoing high demand.

	of the Ore Reserves: • *Any identified material naturally occurring risks.* • *The status of material legal agreements and marketing arrangements.* • *The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.*	• All tenements held in good standing. • All Government approvals in place for existing operations and the construction of the sulphide processing plant.

Classification	• *The basis for the classification of the Ore Reserves into varying confidence categories.*
	• *Whether the result appropriately reflects the Competent Person's view of the deposit.*
	• *The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).*
		• Classification of the surface/open pit Ore Reserve is based on the Mineral Resource classification.
		  ○ The Wiluna Indicated Resource has been converted to a Probable Reserve.
		  ○ The Williamson and Golden Age Measured Resources have been converted to Proved Reserves, and the Indicated Resources to Probable Reserves.
		  ○ The WilTails Indicated Resource has been converted to a Probable Reserve.
		  ○ The Stockpiles have been classified as a Proved Reserve.
		• No Measured Mineral Resource was modified to a Probable Ore Reserve classification.
		• No Inferred Resources are included in the surface/open pit Ore Reserve estimate.
		• The results appropriately reflect the Competent Person's view of the respective deposits

Audits or reviews	• *The results of any audits or reviews of Ore Reserve estimates.*	• Internal review of the surface/open pit Ore Reserve process and inputs has been conducted by suitably qualified employees of Mining Plus consultancy and Wiluna Mining.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the*	• The design, schedule and financial model for the Wiluna Surface/Open Pit Ore Reserve has been completed to a Pre-Feasibility standard with a corresponding level of confidence. • A degree of uncertainty is associated with geological estimates and the Reserve classification reflects the level of confidence in the Resource.

	application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate. • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.*	• There is a degree of uncertainty regarding estimates of modifying mining factors, geotechnical and processing parameters that are of a confidence level reflected in the level of the study. The Competent Person is satisfied that a suitable margin exists that the Reserve estimate would remain economically viable with any negative impacts applied to these factors or parameters. • There is a degree of uncertainty in the commodity price used however the Competent person is satisfied that the assumptions used to determine the economic viability of the Open Pit Ore Reserve are based on reasonable current data.

Section 4 Estimation and Reporting of Ore Reserves (Underground)

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• *Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.* • *Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.*	• The Mineral Resource estimate was compiled by Graham De La Mare. Graham De La Mare is a full-time employee of Wiluna Mining Corporation Limited and is the Competent Person for the Wiluna Mining Operation Mineral Resource estimate. • The details of the development of the Mineral Resource estimates for 2020 can be found above in the Explanatory Notes which accompany the Mineral Resource estimates. • The Measured and Indicated Mineral Resources are inclusive of those Mineral Resources modified to produce the Ore Reserves
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The Competent Person was at site from the 5 to 7 January 2021 and viewed the existing underground workings, surface infrastructure and surface operations. During this visit he met management and technical people to review the plan, supporting documentation and associated risks. • Technical people included Resource Geologist, Geotechnical (for Ground Control Management Plan and proposed paste filling), Processing Manager (Plant operating plan and forecast costs), Planning Engineer (mine design, schedule, cost model, infrastructure, ventilation, dewatering, risk assessment) and Underground Manager (operational overview, operating practices, risk assessment) • The Competent Person has also relied on reports from other independent consultants and site surveys in determining the viability of the underground Ore Reserve Estimate.
Study status	• *The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.* • *The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.*	• A Pre-feasibility level estimation of costs, modifying factors and parameters resulting in a mine plan that is technically achievable and economic using the determined underground Ore Reserve Estimate. • Costs and modifying factors have been reviewed against existing operational performance where available and/or considered for reasonableness based on experience.
Cut-off parameters	• *The basis of the cut-off grade(s) or quality parameters applied.*	• The cut-off grade is based on a gold price of A$2,550/oz as selected by Wiluna Mining Corporation (WMC) in line with its gold price framework. • Underground development and production operating unit costs are based on underground mining contract rates. • Wiluna sulphide resource treatment costs are sourced from a processing PFS carried out by independent consultants GR

		Engineering. • Wiluna metallurgical recoveries were estimated by WMC based on extensive historical plant operating data and test work for the Sulphide Expansion. A flotation circuit will process refractory fresh ores to produce gold in flotation concentrate. • Other administration costs were based on existing operational data provided by WMC. • Royalty estimates were provided by WMC based on current agreements. • Revenue estimates are based on the sales agreements for contract sales. • The underground Ore Reserve is based on the application of an incremental stoping cut-off grade of 2.63 g/t for Sulphide material. Economic checks were conducted on isolated stopes and also level by level to validate the use of the incremental costing approach. Areas that did not validate were excluded for the Ore Reserve.

Mining factors or assumptions	• *The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).*
	• *The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.*
	• *The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc), grade control and pre-production drilling.*
	• *The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).*
	• *The mining dilution factors used.*
	• *The mining recovery factors used.*
	• *Any minimum mining widths used.*
	• *The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.*
	• *The infrastructure requirements of*
		The mine is an ongoing underground operation with many years of production history. A mine operating plan was developed to convert the Mineral Resource to an Ore Reserve.
		• Conventional underground mining methods for mine access and mine production are currently employed in the existing operations at Wiluna. Mining methods are widely used in the mining industry and production rates and costings are based on existing performance and contract rates.
		• Geotechnical parameters are based on years of underground mine performance and analysis conducted by many geotechnical consultants and mine owner employees. These parameters have been successfully applied over many years at Wiluna and form the basis of the current Ground Control Management Plan used at Wiluna.
		• All modifying parameters and ground support requirements are based on the standards outlined in this document.
		  • Ore drives are 4.5 m wide x 4.5m high
		  • Development recovery has been set at 100%
		  • Level intervals vary from 20m to 25m
		  • Stope hanging wall dilution of 0.5m at the block model grade
		  • A minimum mining stoping width of 1.5m
		  • Mine Stope recovery of 95% is applied.
		• The Mineral Resource declared in Section 3 have been modified with additional fields to flag different material types to assist calculation of the Ore Reserves including the addition of dilution and ore loss by regularisation.
		• The Mineral Resource classifications consist of Measured, Indicated and Inferred. The underground Ore Reserve does not include any Inferred resource and the Underground Ore Reserve is technically and economically viable without the inclusion of any

	the selected mining methods.	Inferred resource. • Infrastructure to support the mining plan such as: dewatering systems, mine ventilation, power supply and services have been designed, scheduled and included within cost estimates.
Metallurgical factors or assumptions	• *The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.* • *Whether the metallurgical process is well-tested technology or novel in nature.* • *The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.* • *Any assumptions or allowances made for deleterious elements.* • *The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole.* • *For minerals that are defined by a specification, has the Ore Reserve estimation been based on the appropriate mineralogy to meet the specifications?*	• The underground reserves are based on processing ore through a flotation circuit to produce gold in concentrate. This technology has been applied to Wiluna ore by previous operators and its performance is well understood. • Metallurgical testwork for the design of the new float circuit has confirmed operational performance and been used to confirm metallurgical operating parameters. • The Wiluna ore does not contain metals deleterious to the flotation performance, however, gold is associated with arsenopyrites and this mineralisation is concentrated in the flotation process. • The flotation process is designed to deliver concentrate within the sales agreement specifications. • Flotation concentrate has been tested to confirm compatibility with downstream processors' chosen technology.
Environmental	• *The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.*	• Wiluna Mining holds Operating Licence L5206/1987/10, issued pursuant to the Environmental Protection Act 1986 by the Department of Water and Environment Regulation which expires on 30 June 2040. • Waste characterisation testwork is consistent with previously mined underground material which confirms that the minor potentially acid component of waste production has high nett neutralising capacity and no acid generation issues are expected. • Wiluna Mining operates under the conditions set out by the Mining Proposals submitted to, and requirements of, the Department of Mines, Industry Regulation and Safety (DMIRS) and is not aware of any reason why permits will not be renewed, amended or approved as required.
Infrastructure	• *The existence of appropriate infrastructure: availability of land for plant development, power,*	• Substantial infrastructure exists on-site, which has been operating for several years. • The site is located proximal to the township of Wiluna and the all-

	water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided or accessed.	weather Goldfields Highway. The Wiluna airport services both the mine and the town. • Labour is currently sourced from Perth on a fly in-fly out basis. • Sufficient water will be available for operations from mine dewatering and operational borefields. • Existing permitted and operational village, borefields, power supply and communications. • Expansion of camp and power supply infrastructure is required. • Discussions have commenced with suitable suppliers/contractors and will be advanced as required to meet schedule requirements. • Permitted processing facilities to be built. Construction contract signed. • Bulk concentrate haulage routes assessed with multiple viable options.
Costs	• *The derivation of, or assumptions made, regarding projected capital costs in the study.* • *The methodology used to estimate operating costs.* • *Allowances made for the content of deleterious elements.* • *The source of exchange rates used in the study.* • *Derivation of transportation charges.* • *The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.* • *The allowances made for royalties payable, both Government and private.*	• All costs and revenue are in Australian dollars. • Royalties for a 2.5% WA State Government royalty and additional 3.6% third party royalty on the gold produced. • Mining, processing and administration costs reflect the Stage 1 Sulphide Expansion processing rate of 750ktpa. • Underground mining costs are based on fixed and variable rates in place with the underground mining contractor on site and reflect the timing and production levels for the fleet and work program required to achieve the schedule. • Processing costs reflect the outcome of the Sulphide Expansion Pre-feasibility Study conducted by GR Engineering Services. • Concentrate transport and shipping costs are based on submissions by an experienced haulage contractor for road haulage and port charges at point of export. • Site Administration costs reflect current site costs modified where required.
Revenue factors	• *The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc.*	• Single commodity pricing for gold only, using a flat gold price of A$2,550 per ounce. The price setting process follows a set corporate methodology utilising Wiluna Mining corporate guidance market assessment of prevailing spot prices, Analysts' forecasts, Gold Forward price curves and Peer price selection comparison. The Competent Person considers this to be a reasonable commodity price assumption based on the current environment.

	• *The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.*	• Gold in concentrate sale price derived from signed offtake agreements.
Market assessment	• *The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.* • *A customer and competitor analysis along with the identification of likely market windows for the product.* • *Price and volume forecasts and the basis for these forecasts.* • *For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.*	• Gold doré refining contracts in place. • Bulk concentrate offtake agreements in place with two partners • All gold in concentrate sales are based on contracted off take agreements and contracted party future demand. • Testwork supports that concentrate production will meet required sales specifications without activating penalty conditions.
Economic	• *The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.* • *NPV ranges and sensitivity to variations in the significant assumptions and inputs.*	• Financial modelling that has been prepared from detailed cost estimates, existing contracts and current operating inputs to support the Ore Reserve estimate. • Details of contract arrangements and associated economic inputs have been considered as commercially sensitive. • The NPV is positive and sensitivity analysis has been completed for the commodity price, operating costs and capital costs.
Social	• *The status of agreements with key stakeholders and matters leading to social licence to operate.*	• Wiluna Mining has established land access agreements as well frequent consultation and engagement with the Wiluna township and hold a good standing with the local community. • Wiluna Mining will continue to communicate and negotiate in good faith with key stakeholders, as part of the ongoing mining and processing operation and it is not expected that there will be any significant impediments to continuation and possible expansion of the project.
Other	• *To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves:* • *Any identified material naturally occurring risks.* • *The status of material legal agreements and marketing arrangements.* • *The status of governmental*	• First three years of concentrate production fully committed in signed concentrate purchase agreements. Ongoing engagement with offtake parties indicates ongoing high demand. • All tenements held in good standing. • All Government approvals in place for existing operations and the construction of the sulphide processing plant.

	agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.	
Classification	• *The basis for the classification of the Ore Reserves into varying confidence categories.* • *Whether the result appropriately reflects the Competent Person's view of the deposit.* • *The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).*	• Classification of the underground Ore Reserve is based on the Mineral Resource classification. • The Wiluna Measured Resources have been converted to Proved Reserves and the Indicated Resources to Probable Reserves. • No Measured Mineral Resource was modified to a Probable Ore Reserve classification. • No Inferred Resources are included in the underground Ore Reserve estimate. • The results appropriately reflect the Competent Person's view of the respective deposits.
Audits or reviews	• *The results of any audits or reviews of Ore Reserve estimates.*	• Mining Plus conducted a peer review process on the Wiluna Ore Reserve process and assumptions for reasonableness. • Internal review of the underground Ore Reserve process and inputs has been conducted by suitably qualified employees of Mining Plus consultancy and Wiluna Mining.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate.* • *The statement should specify*	• The design, schedule and financial model for the Wiluna underground Ore Reserve has been completed to a Pre-Feasibility standard with a corresponding level of confidence. • A degree of uncertainty is associated with geological estimates and the Reserve classification reflects the level of confidence in the Resource. • There is a degree of uncertainty regarding estimates of modifying mining factors, geotechnical and processing parameters that are of a confidence level reflected in the level of the study. The Competent Person is satisfied that a suitable margin exists that the Reserve estimate would remain economically viable with any negative impacts applied to these factors or parameters. • There is a degree of uncertainty in the commodity price used, however, the Competent person is satisfied that the assumptions used to determine the economic viability of the underground Ore Reserve are based on reasonable current data.

	whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • *Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.*	