



**WILUNA  
MINING**

# **Investor Presentation**

May 2021

ASX Code: WMX



# INVESTMENT SUMMARY

## THE RIGHT PLACE



Large mineralised system – drilled to ~600m and already over 11Moz gold



Attractive Tier 1 investment jurisdiction

## THE RIGHT TEAM



A proven management team who have done it before



Powerful alliances and supportive shareholders

## THE RIGHT PLAN



Significant sunk capital and outstanding infrastructure



Low risk exploration to drive future growth

## THE RIGHT TIME



Undervalued vs peers



Staged production growth to ~250koz pa

# CORPORATE PROFILE

(ASX:WMX)



## CAPITAL STRUCTURE

 **126.2 million**  
SHARES ON ISSUE

 **A\$1.00**  
LAST SHARE PRICE

 **A\$126.20 million**  
MARKET CAP

## MARKET DATA

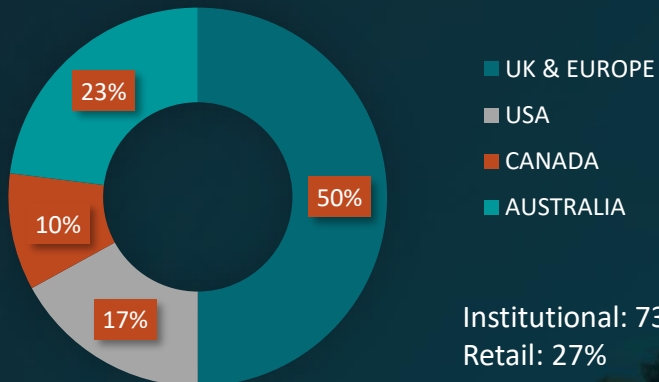
 **A\$2.30/\$0.97**  
SHARE PRICE  
12 MONTH HIGH/LOW

 **230k shares traded**  
4WK AVERAGE  
DAILY VOLUME

## FINANCIAL INFORMATION AS AT 31 MARCH 2021

- CASH & BULLION: \$10.7 million
- NET CASH & BULLION: \$3.6 million including \$7.1 million debt
- NET OPERATING CASHFLOW: \$7.5 million (YTD \$17 million)
- PRIMARY DEBT: Mercuria Pre-paid gold swap \$5.6 million (Dec 2020-\$11 million). Payable at 699oz per month; paid off 31 July 2021
- HEDGING: 14,000oz @ \$2,674/oz

## SHAREHOLDERS



## SUBSTANTIAL HOLDERS

Holder	%
DELPHI GROUP	34.0
HSBC	13.5
CITICORP	8.3
FRANKLIN TEMPLETON	5.0
JP MORGAN	4.4
TRIBECA	3.1
BLACKROCK	2.5
BONUM CAPITAL	2.3
ARLINGTON GROUP	1.7
MANAGEMENT	1.5
<b>Total</b>	<b>76%</b>

## RESEARCH COVERAGE

ARLINGTON GROUP  
PEEL HUNT  
PCF CAPITAL  
EUROZ HARTLEYS  
MORGANS

# WILUNA MINING IS A RESPONSIBLE MINER

We strive to enrich the lives of our workforce, contribute positively to the community and operate in an environmentally responsible manner that benefits the broader economy.



Move to producing a concentrate via flotation with downstream processing via pressure oxidation (POX) technology - most efficient and environmentally-friendly technology for processing refractory gold ore



Renewable power sources to support future base load power<sup>1</sup>



Supporting the local Wiluna indigenous population via educational and community enrichment programs



Outstanding health and safety record, strict COVID and risk management protocols



Committed to workplace diversity - hiring more women and indigenous to foster greater representation in the mining industry

1. "Wiluna" in Martu means "windy place" and has an average temperature of 29.5C degrees - conducive to wind and solar power generation.



SODAR unit installed for 2022 pre-feasibility study into the establishment of a Renewables Energy Hub



Strong relationships with Elders from Bondini community



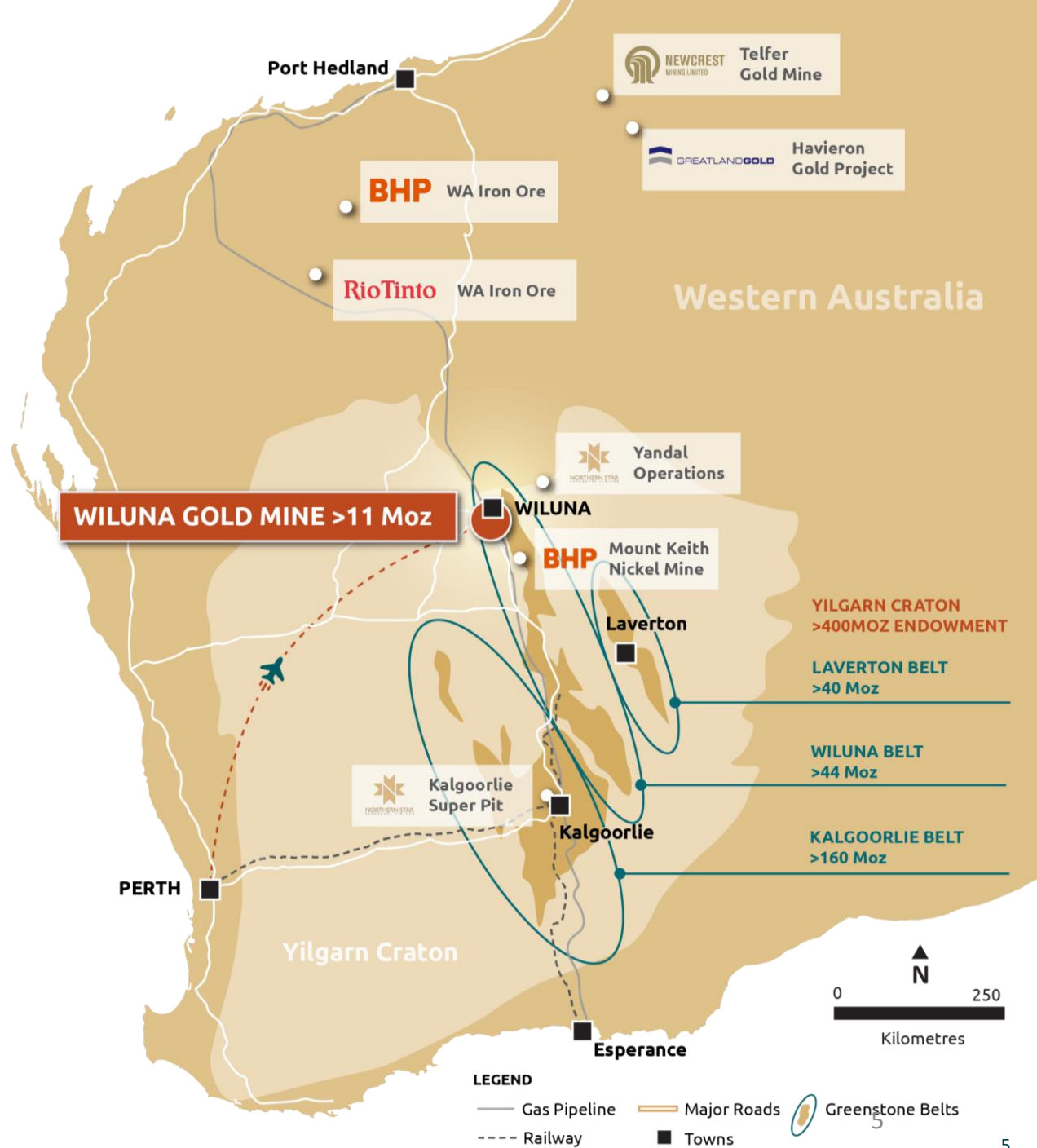
WMX provides training and employment opportunities for the local community

# WILUNA IS LOCATED IN THE MIDDLE OF THE PROLIFIC WA GOLD DISTRICT

- Wiluna is located right in the middle of Western Australia
- WA is among the most **attractive mining investment jurisdictions in the world**<sup>1</sup>
- With over 400 million ounces discovered to date, it is the **most richly gold-endowed district globally**<sup>2</sup>
- Wiluna owns a vast **1600 km<sup>2</sup>** of this blue-chip real estate
- The operation is the **7th largest in Australia by Mineral Resources** under single ownership (and it remains relatively unexplored)
- Surrounded by **multiple million-ounce mines** and **excellent infrastructure**

1. Source: Fraser Institute Annual Mining Survey, 2020.

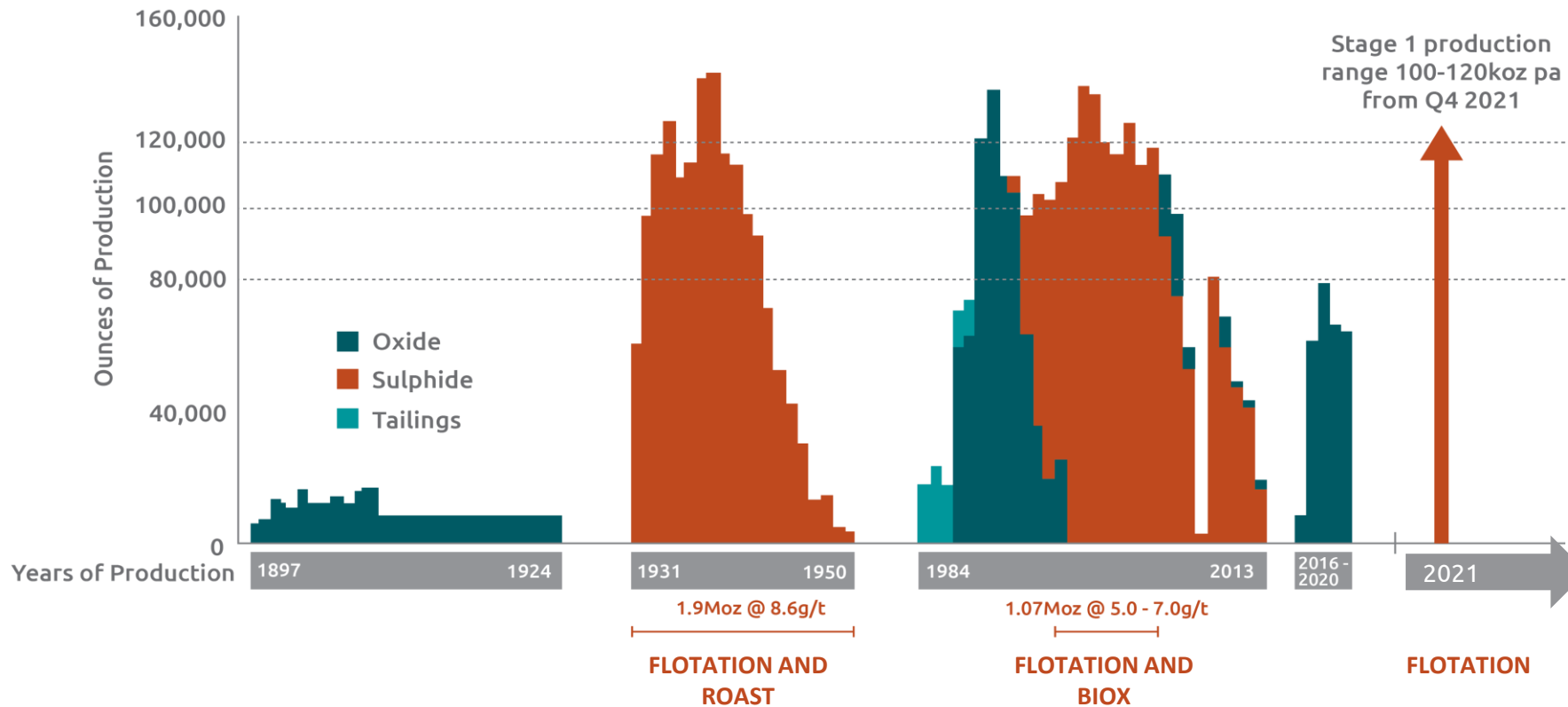
2. US Geological Survey, 2021 (see Appendix 1)



# WILUNA SULPHIDES - A GOLDEN PAST AND FUTURE



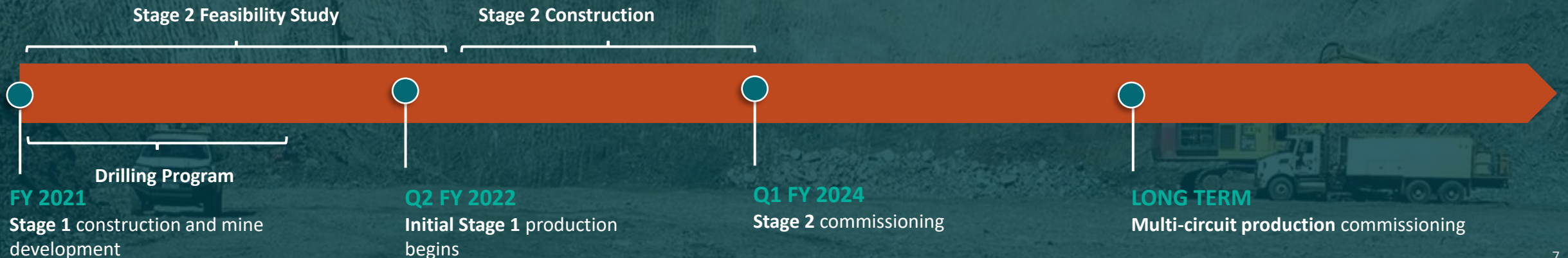
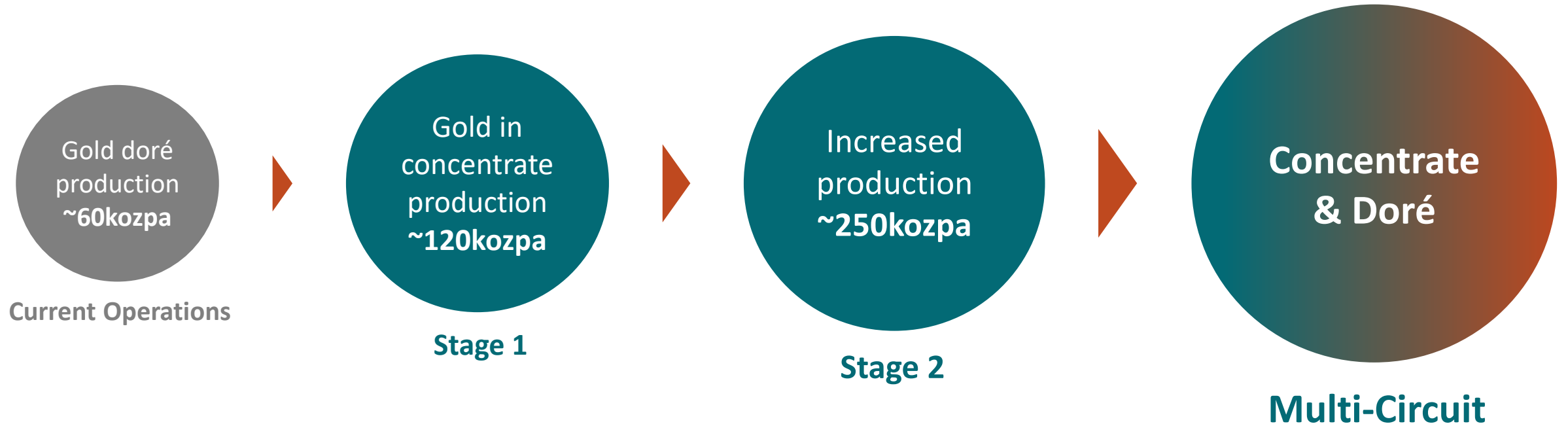
4.7 MILLION OUNCES PRODUCED FROM 20+ PITS AND 10+ UNDERGROUND LODES



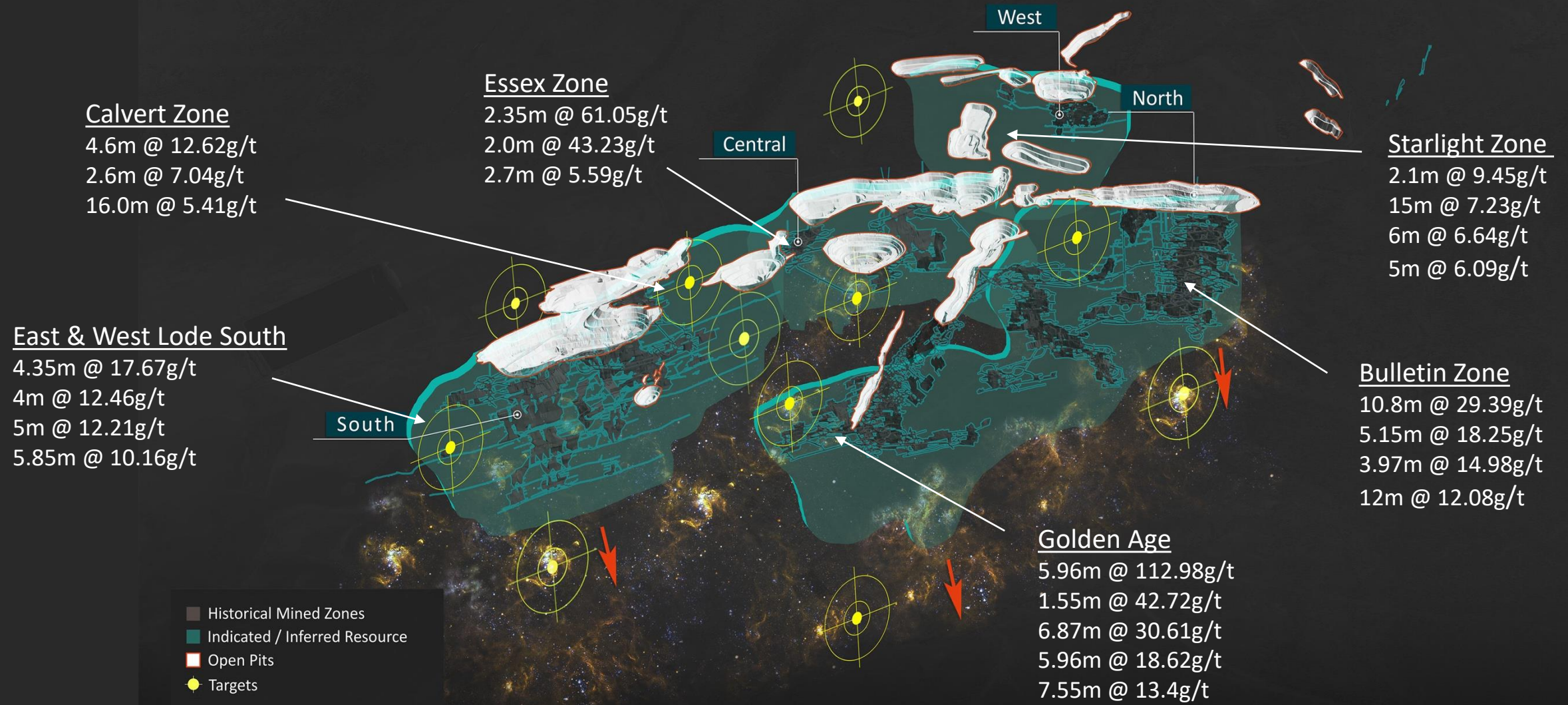
- Current Wiluna Mining Centre ('WMC') Mineral Resource (@2.5g/t COG) is 26.9Mt @ 4.89g/t for 4.24Moz
- Current WMC Underground Reserve is 4.3Mt @ 4.74g/t for 661Koz
- Abundant opportunities at depth, north, south and west of the main mineralized / mining corridor

# GROWTH PROFILE

## STAGED EXPANSION



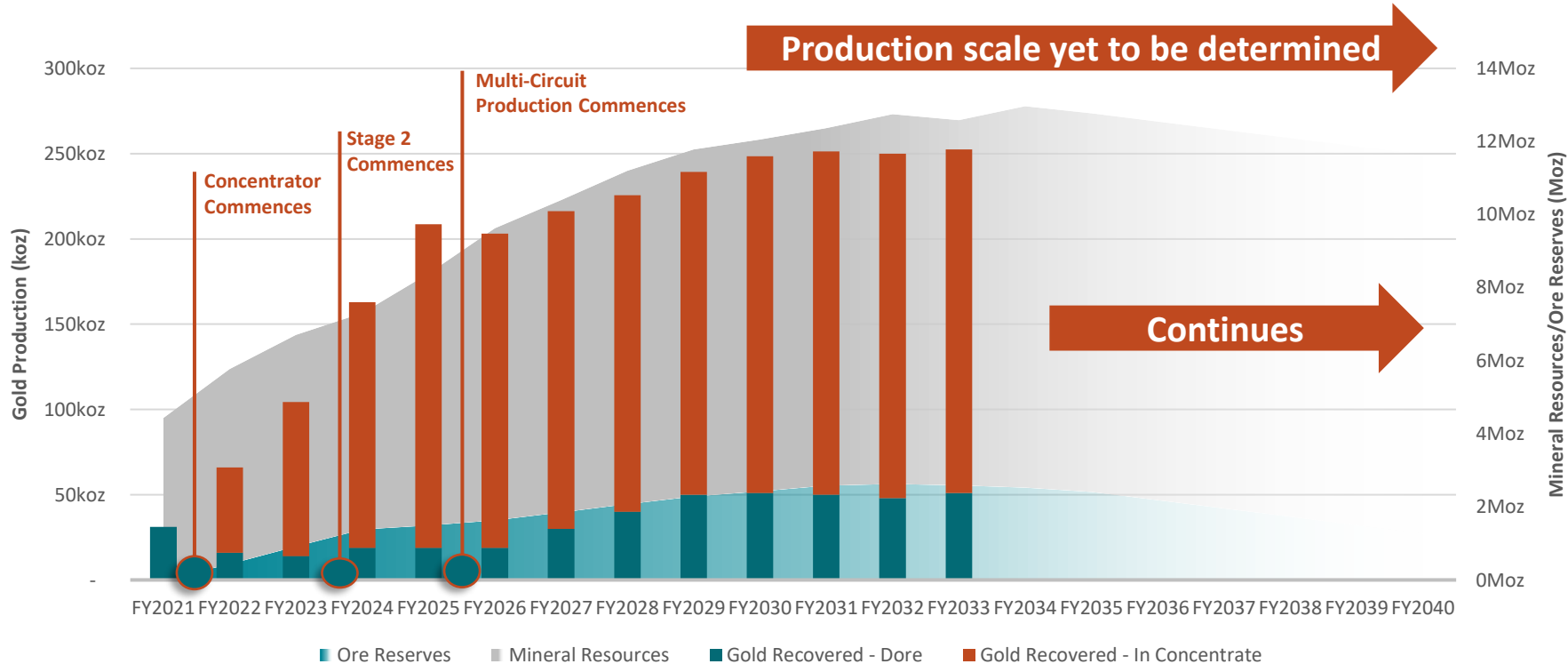
# RESOURCE DRILLING HAS CONSISTENTLY PRODUCED WIDE, HIGH GRADE RESULTS



See ASX releases dated 27 July, 2 September, 22 September, 27 October, 17 November 2020, 27 January 2021, 10 March 2021 and 31 March 2021.



# LONG-TERM RESOURCE AND RESERVE TARGETS



- The JORC Compliant Exploration Target for the East/West structures at the Wiluna Mining Centre is approx. 35Mt to 40Mt @ 4.5g/t to 7g/t for 5Moz to 7Moz of gold (ASX release 17 November 2020).
- The Exploration Target potential is purely an indication of the *potential* of the Wiluna deposit beyond the currently defined Mineral Resource.

# PROGRESS MADE IN THE MARCH 2021 QUARTER



## GROWTH

- Underground reserves grew 142% to 662,000oz at 4.74g/t
- Underground on track for commissioning in Dec Q
- \$27 million invested in capital works (\$57 million YTD)
- Concentrator construction commenced with GR Engineering
- Mining Alliance agreed with Byrnecut
- Ten Year Power Agreement with Contract Power Australia, including renewable sources

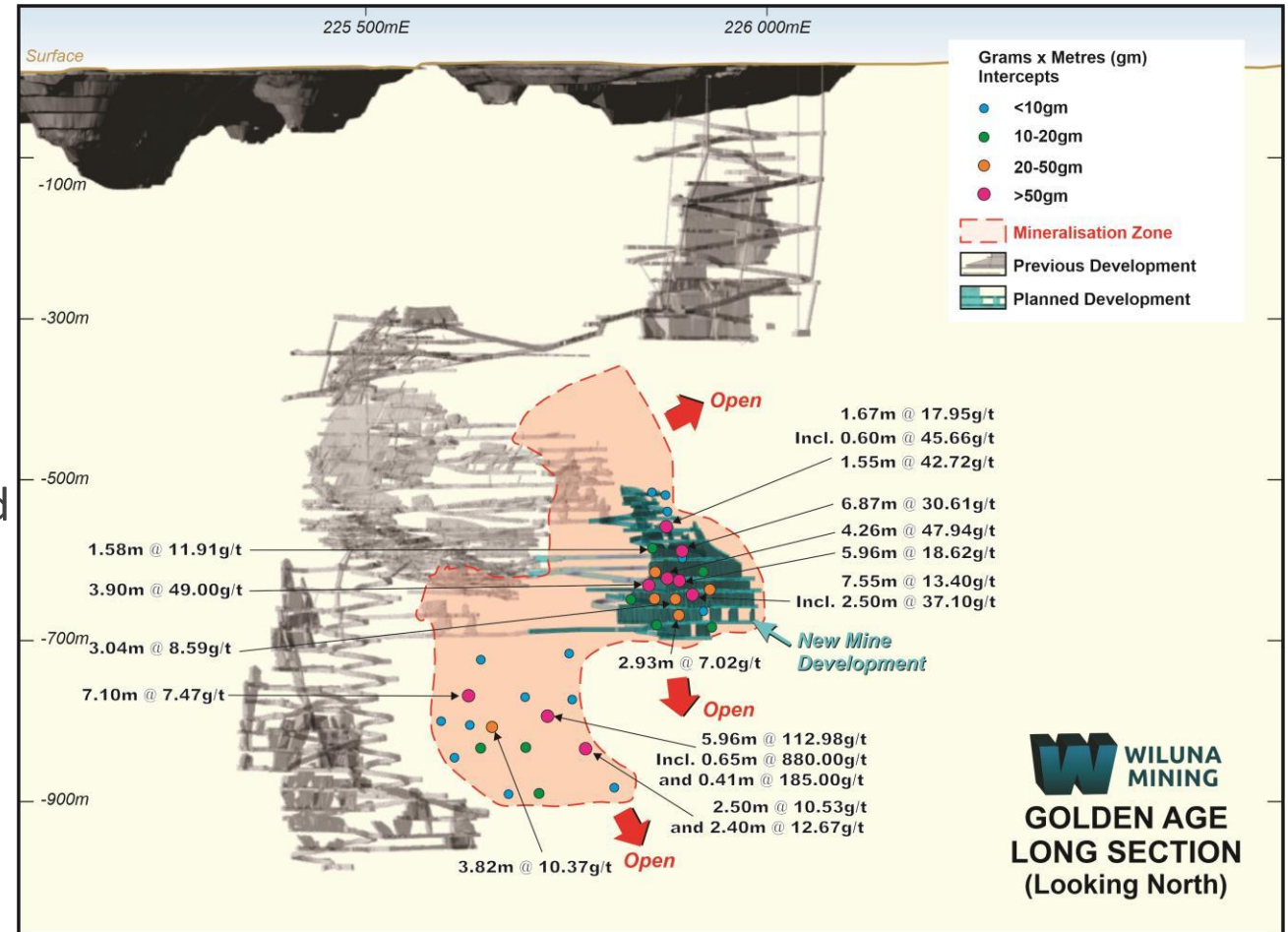
## DISCOVERY

- High grade Starlight, Essex zones discovered
- Multiple high grade zones discovered in shallow areas support mine development
- Golden Age Extension discovered to extend doré production into at least 2022
- Six rigs drilled 165 holes for 35,200 metres (targeting an additional 500,000oz of Reserves CY2021 end)

# PROGRESS MADE IN THE MARCH 2021 QUARTER

## OPERATIONS

- Production of 12,271oz at AISC of \$2,130/oz (YTD 39,029oz @AISC \$1,932/oz)
- Operating cashflow increased in the March quarter by \$500k to \$7.5 million (\$17 million YTD)
- 1,255m of underground development completed (4,016m YTD)
- Golden Age Extension discovered, extending production to 2022; Excellent results include:
  - **GAGC0336:** 6.87m @ 30.61g/t
  - **GAGC0340:** 4.26m @ 47.94g/t
  - **GAGC0342:** 5.96m @ 18.62g/t
  - **GAGC0344:** 7.55m @ 13.40g/t



Golden Age long section showing high-tenor results and planned new development along strike and down-plunge of current workings.

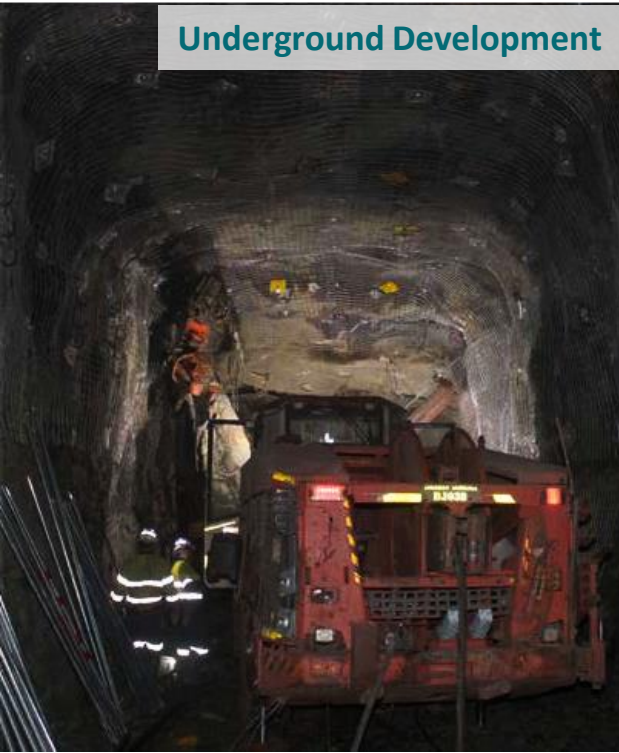
Concentrator Construction has Commenced



Processing Plant – Refurbished Crushing and Milling Circuit



Underground Development



Regional Exploration



Diamond Drilling Core



# STAGE 1 FUNDING DETAILS

**A\$7.5 million**  
Placement to sophisticated investors



**Completed**  
*March 2021*

**A\$31.5 million**  
Entitlement Issue



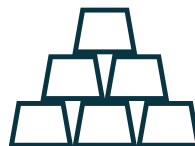
**Underway**  
*Offer Open,  
completes May  
2021*

**A\$40 million**  
Mercuria Tranche 2 Debt Facility



**Underway**  
*Expected closure  
June Quarter*

**A\$20 million**  
Net Cashflow from Operations



**Cashflow**  
*From 1 Mar to  
30 Sep 2021*

## **A\$99 million delivers:**

- Construction and commissioning of Stage 1 concentrator;
- Tailings retreatment (Wiltails);
- Stage 2 Feasibility work including drilling aiming to increase underground reserves by 500koz;
- Mine development;
- Support Tranche 2 Mercuria debt servicing; and
- General working capital.

# SUMMARY



## The Right Place

An 11 million ounce growing gold endowment in the middle of tier 1 safe West Australia – the world's number one gold endowment



## The Right Plan

A proven strategy targeting underground ore leveraging off established mine infrastructure - 4 million ounces of sulphide gold already produced; 4.24Moz @ 4.89 g/t Au of current high-grade inventory at Wiluna



## The Right Team

Powerful alliances and supportive shareholders backed by a proven management team who have done it before



## The Right Time

Strong gold prices, excess global gold concentrate processing capacity, on track to increase production to 250,000 ounces of gold a year





# APPENDICES



# WILUNA – A TIER 1 GOLD LOCATION

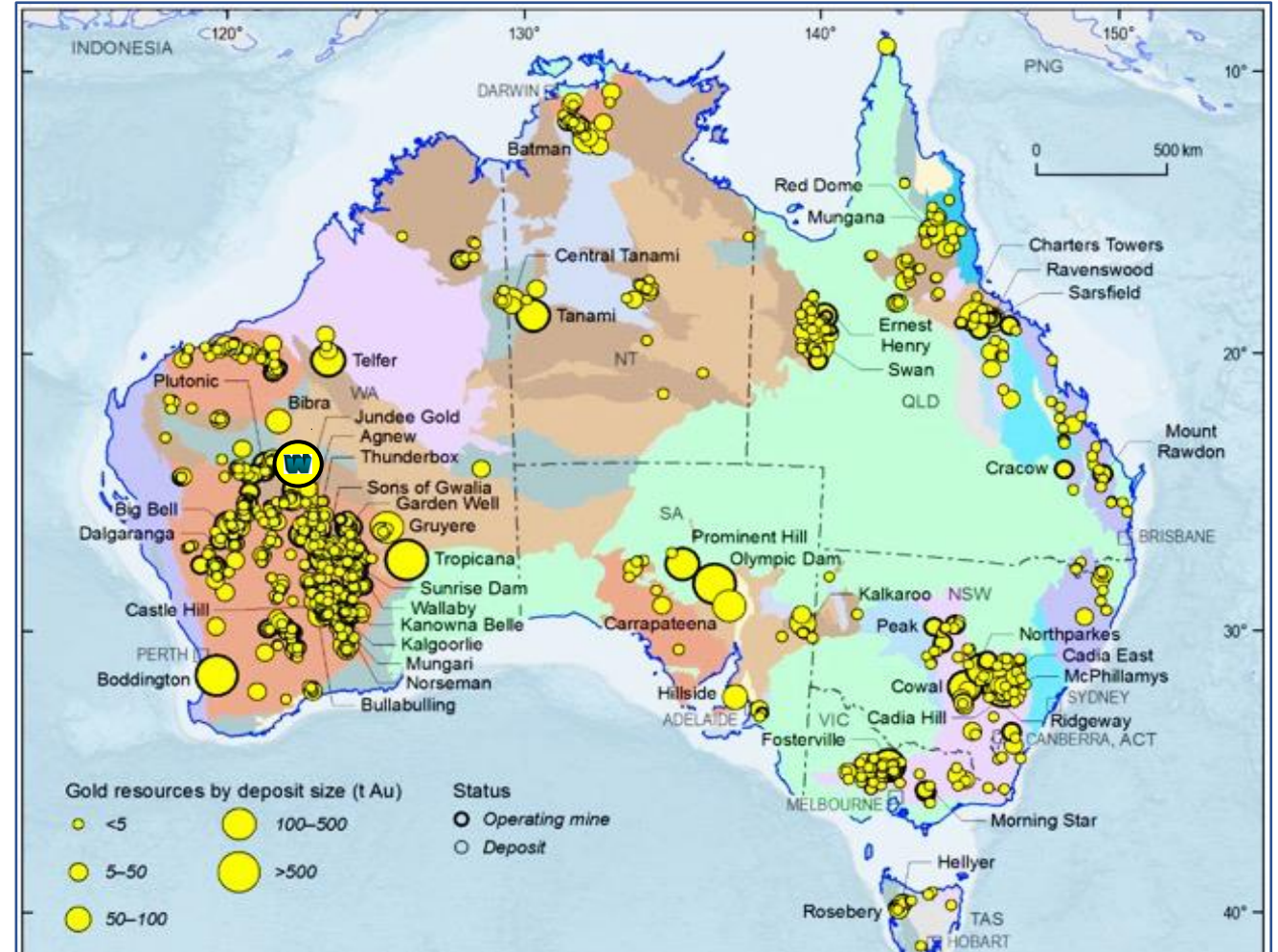
## AUSTRALIA: THE WORLD'S NO 1 GOLD ENDOWMENT (US GEOLOGICAL SURVEY)

GOLD RESERVES BY COUNTRY	TONS OF GOLD
AUSTRALIA	10,000
RUSSIA	5,300
SOUTH AFRICA	3,200
UNITED STATES	3,000
INDONESIA	2,600
BRAZIL	2,400
PERU	2,100
CHINA	2,000
CANADA	1,900
<b>WORLD TOTAL</b>	<b>50,300</b>

Source: US Geological Survey (USGS), 2019

Australia produced **320 tonnes** of gold in 2020.

**Western Australia (WA)** is the largest gold producing state with ~400 million ounces discovered to date.



Source: Geoscience Australia.



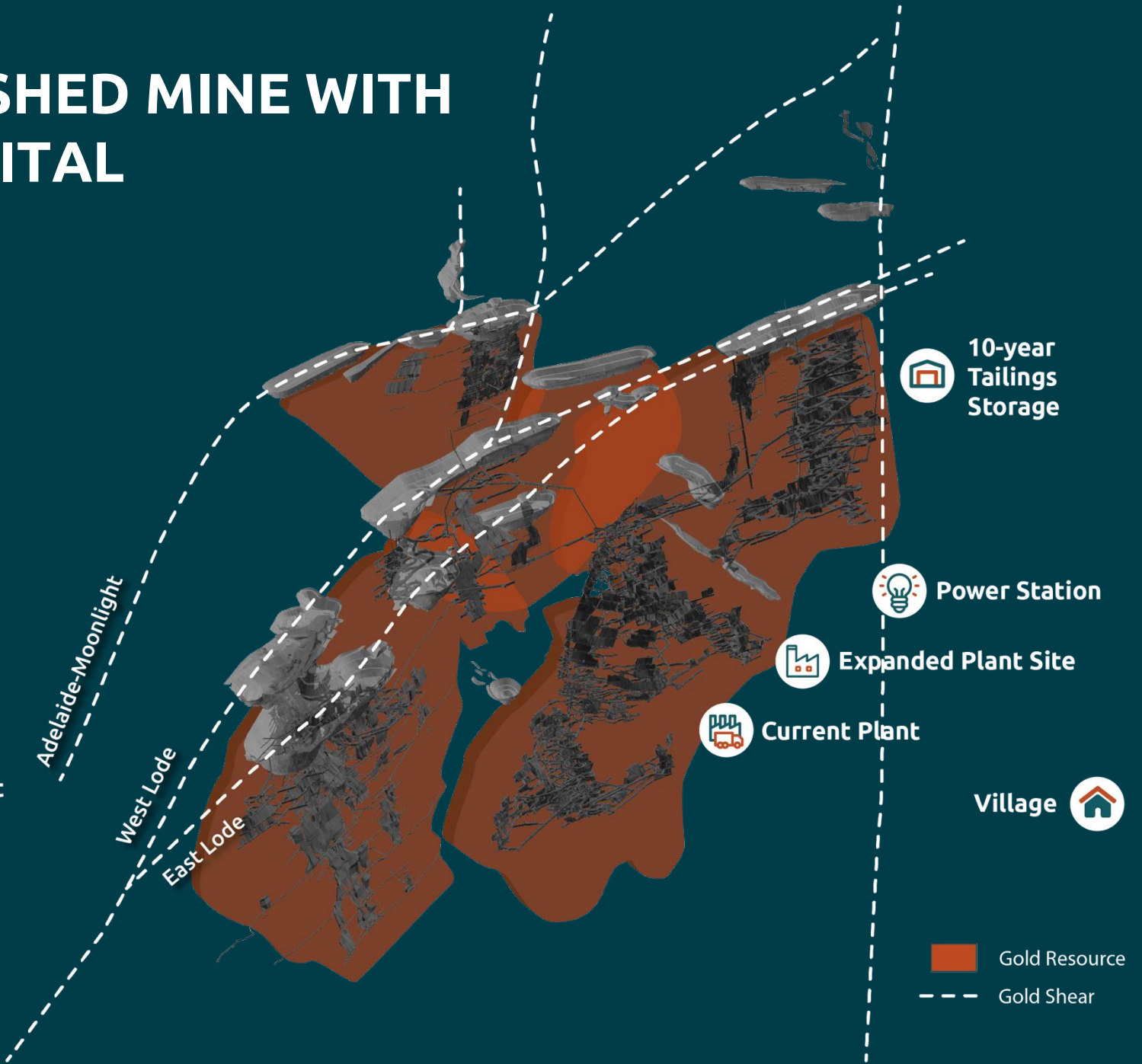
# WILUNA IS AN ESTABLISHED MINE WITH SIGNIFICANT SUNK CAPITAL

## ▶ FULLY PERMITTED WITH SUBSTANTIAL INFRASTRUCTURE

- Processing infrastructure – refurbished crushing and milling circuit
- New tailings dam with 10 years deposition
- Over 100km (>62mi) of existing development including 5 declines
- 1,500km (>900 mi) of drilling, with a replacement value of >A\$250 million
- 300-person village
- Gas lateral and power station
- Airport (1hr flight from Perth)
- Fully permitted water supply
- Operation adjoins major road the Goldfields Highway



Airport



■ Gold Resource  
 Gold Shear

# LEADERSHIP TEAM WITH PROVEN VALUE CREATION

## BOARD OF DIRECTORS & MANAGEMENT TEAM



### MILAN JERKOVIC - EXECUTIVE CHAIR

Mr Jerkovic is a qualified geologist with postgraduate qualifications in mining & mineral economics and over 30 years of experience in the mining industry involving resource evaluation, operations, financing, acquisition, project development and general management. Mr Jerkovic was previously the CEO of Straits Resources Limited and has held positions with WMC, BHP, Nord Pacific, Hargraves, Tritton and Straits Asia Resources (as founding Chairman), Metals X and Geopacific Limited. He is a Fellow of the AusIMM and a member of the Australasian Institute of Company Directors.



### GREG FITZGERALD - NON-EXECUTIVE DIRECTOR

Mr Fitzgerald is a Chartered Accountant with more than 30 years of gold mining and resources related experience, and extensive executive experience in managing finance and administrative matters for listed companies. He held the positions of Chief Financial Officer and Company Secretary for ASX 200 company, Resolute Mining Limited, for more than 15 years.



### TONY JAMES - NON-EXECUTIVE DIRECTOR

Mr James has 30 years' mine operating and project development experience predominantly in WA. He also has previous experience at the Managing Director level of three ASX listed companies with two of those companies successfully guided through a merger and takeover process to the benefit of the shareholders. Mr James has a strong feasibility study background leading into successful project development and operating results (examples are Pillara Zinc/Lead project, Trident/Higginsville Gold project and Kanowna Belle Gold mine).



### SARA KELLY - NON-EXECUTIVE DIRECTOR

Ms Kelly has significant transactional and industry experience having both worked in private practice, as a corporate advisor, and as in-house counsel. Ms Kelly regularly acts for ASX listed companies and their directors and officers, in relation to capital raisings, recapitalizations of ASX shells, asset acquisitions and disposals, Corporations Act and Listing Rules compliance, corporate reconstructions and insolvency, and directors' duties, meeting procedure, and general corporate and commercial advice. Ms Kelly is a Partner at Edwards Mac Scovell, a boutique litigation, insolvency and corporate firm based in Perth, WA.



### NEIL MEADOWS - EXECUTIVE DIRECTOR OPERATIONS

Mr Meadows is a qualified metallurgist with over 30 years' experience in the mining and processing industries. Prior to joining Wiluna Mining, he recently worked as Chief Operating Officer for European Metals Holdings Limited. Mr Meadows' previous roles include COO of Karara Mining Ltd, Managing Director of IMX Resources Limited, COO of Queensland Nickel Pty Ltd and General Manager of Murrin Murrin Operations for Minara Resources Ltd.



### ANTHONY RECHICHI - CHIEF FINANCIAL OFFICER

Mr Rechichi is a Chartered Accountant and a highly accomplished senior accounting and finance professional with over 20 years of experience in public companies, predominantly in the gold mining industry. Prior to joining Wiluna Mining, Mr Rechichi spent more than ten years with Resolute Mining Limited where he performed the role of General Manager – Finance, playing a key role in long term budgeting and forecasting across three operating mines with a key focus on cost control, treasury management, financial reporting, and taxation planning and compliance. Additionally, Mr Rechichi has strong experience in both debt and equity financing.



### WAYNE FOOTE - GENERAL MANAGER MAJOR PROJECTS

Mr Foote is a Mining Engineer with over 30 years of experience in gold mining operations, project development, and studies in Australia, Brazil, Burkina Faso, Côte d'Ivoire, Egypt, Ghana, Mali, Tanzania, and the Philippines. Prior to joining Wiluna Mining, he held positions as Project Manager for Echo Resources for the feasibility study to re-open the Bronzewing Gold Mine, Senior Vice President Operations for Endeavour Mining Corporation, and General Manager – Operations for Gold Road Resources for the Gruyere Gold Project.



### CAIN FOGARTY - GENERAL MANAGER GEOLOGY & BUSINESS DEVELOPMENT

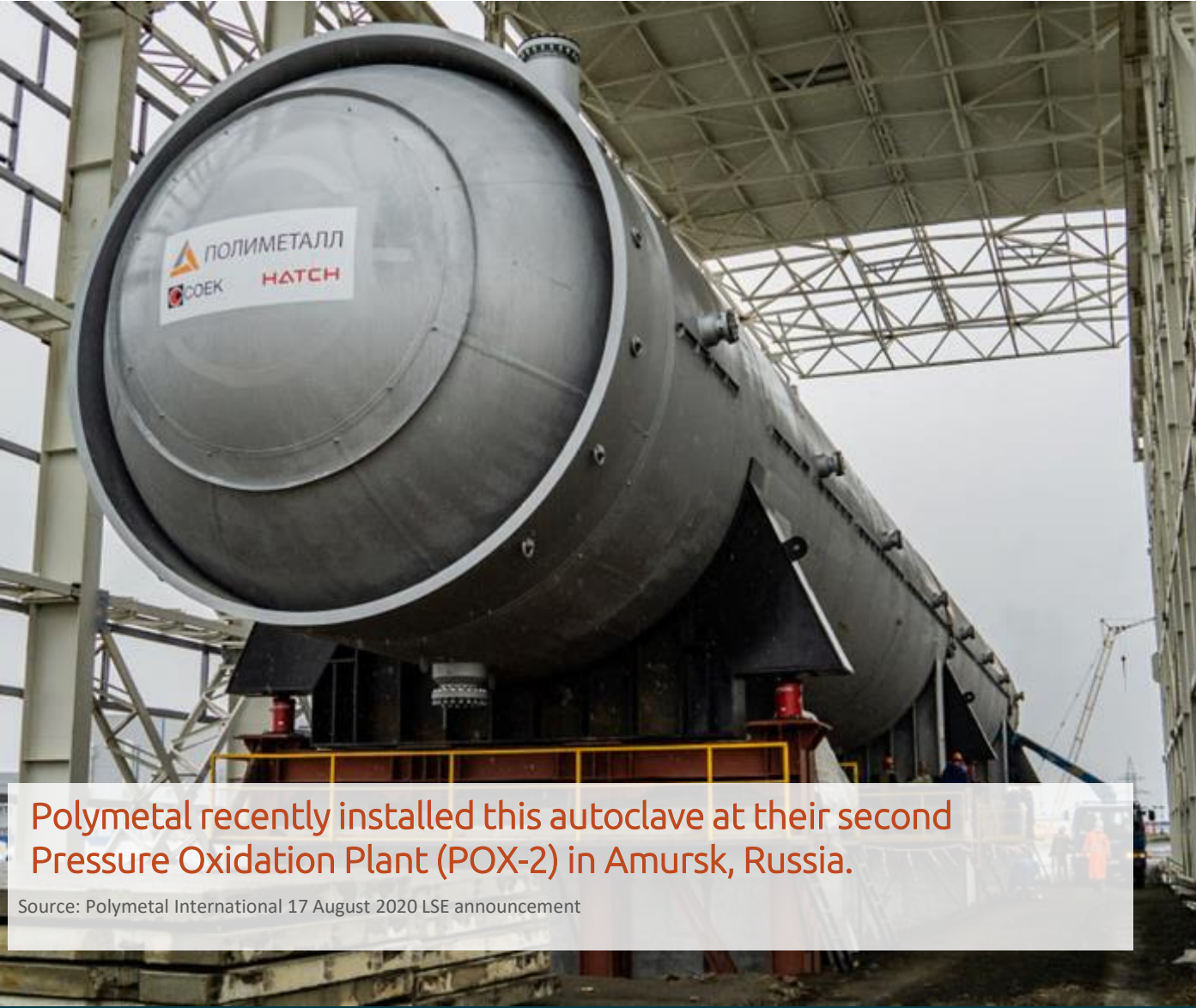
Mr Fogarty is a geologist with postgraduate qualifications in mineral economics and 20 years of experience in the mining industry, predominantly in near-mine reserve growth, greenfields exploration, and acquisitions. He brings a wealth of multi-commodity, global experience from working with major and junior mining companies in Australia, Africa and China. Prior to joining Wiluna Mining, Mr Fogarty worked on the successful exploration and development of Equinox Mineral's copper projects in Zambia, with CSA Global on the Cajiaying Zn-Au mine in China, and with Barrick Gold in near-mine reserve development at WA gold mines.



### JIM MALONE - GENERAL MANAGER INVESTOR RELATIONS & COMMUNICATIONS

Mr Malone has over 30 years' experience in the mining, resources, financial, broking and sporting industries. He has worked in Perth, Melbourne, London, Santiago, Lima and New York, and listed, advised, managed and been on the Boards of several ASX listed resource and oil and gas companies. Mr Malone has raised over A\$350 million in equity and debt for ASX listed companies. He was also the CEO of Richmond Football Club from 1994 until 2000.

# WILUNA MINING – STRATEGIC ALLIANCE WITH POLYMETAL



Polymetal recently installed this autoclave at their second Pressure Oxidation Plant (POX-2) in Amursk, Russia.

Source: Polymetal International 17 August 2020 LSE announcement

## ► Strong Strategic Alliance

Off-take agreement signed in March 2020 with Polymetal International (market cap. £9.5b) for 70% of Stage 1 gold concentrate development during first 3 years of operation.

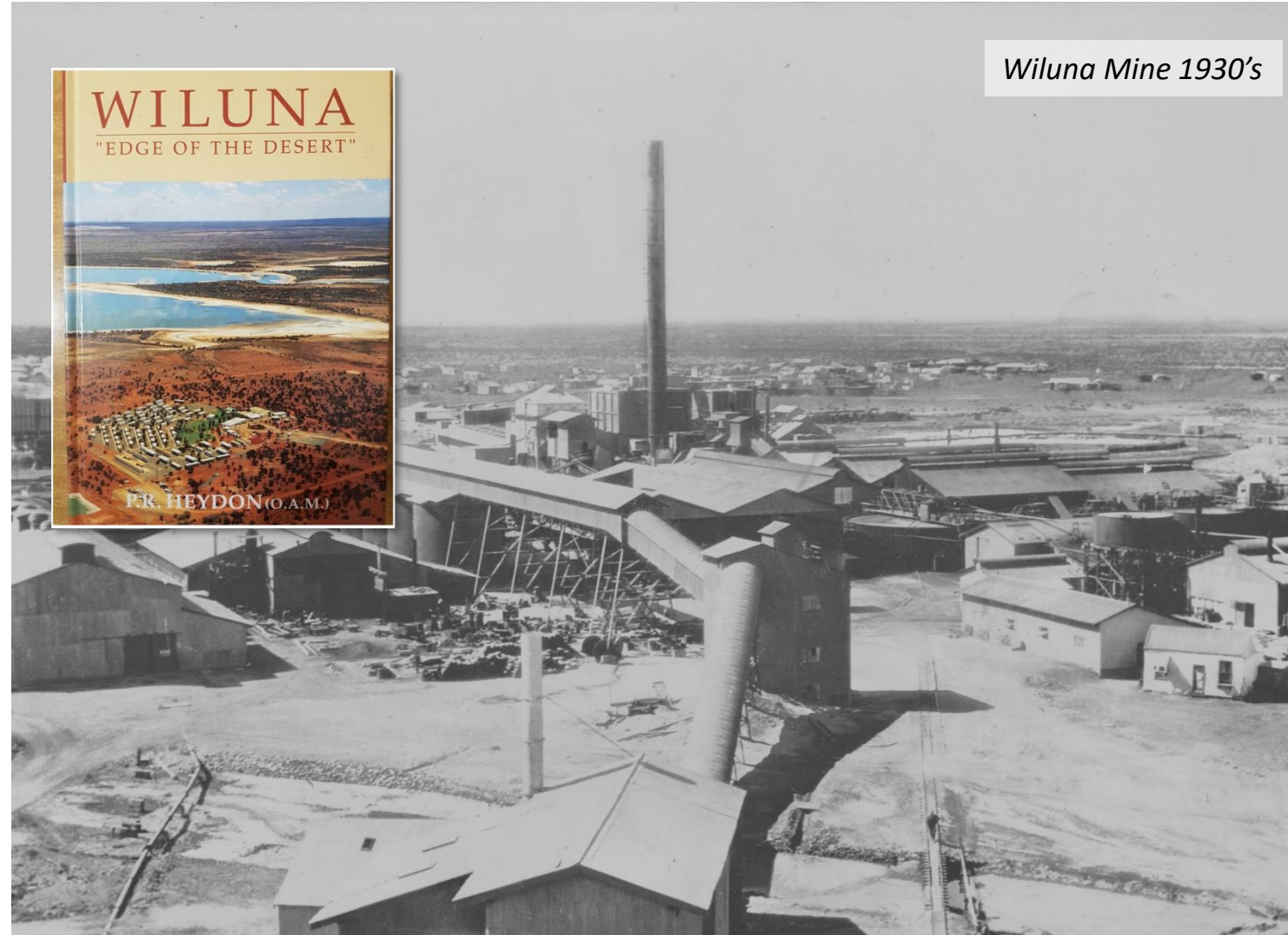
POX-1 capacity currently: 225k tonnes of concentrate per annum. Approx. 10-15% sourced from third parties.

POX-2 will add capacity to treat additional 250-300k tonnes of concentrate. 10-15% of new capacity feedstock to come from third parties.

The alliance with Wiluna Mining is the first of its kind for Polymetal outside Russia and the Former Soviet Union.

# REBIRTH OF ONE OF AUSTRALIA'S GREATEST GOLDFIELDS

- Wiluna was historically one of Australia's great mines
- Once the largest gold mine in the British Empire
- Gold was initially discovered at Wiluna by explorer Laurence Wells in 1892
- According to the 600 page book *Wiluna - Edge of the Desert* (P Heydon, 1897), Percy's pick came into contact with "the largest lump of gold ever unearthed in the Colony"
- The nugget measured 13 inches long, 27 inches in circumference and weighed 463 ounces!
- Quartz reefs were first mined in 1897
- Major underground development in the 1930's-1940's associated with legendary industrialist Claude de Bernales
- De Bernales financed the Wiluna Gold Mine in London in the 1930's
- A rich history however the best yet to come!



Wiluna Mine 1930's

# MINERAL RESOURCE UPDATE



Wiluna Mining Corporation Mineral Resource Summary												
Mining Centre	TOTAL MINERAL RESOURCES											
	Measured			Indicated			Inferred			Total 100%		
	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au
Wiluna	0.14	5.2	24	22.69	3.59	2,618	37.34	2.62	3,141	<b>60.17</b>	<b>2.99</b>	<b>5,782</b>
Matilda	-	-	-	3.51	1.51	170	1.41	2.43	110	<b>4.93</b>	<b>1.77</b>	<b>281</b>
Lake Way	1.93	1.28	80	0.94	1.61	48	3.53	1.19	135	<b>6.40</b>	<b>1.28</b>	<b>263</b>
Galaxy	-	-	-	0.13	3.08	12	0.16	2.98	15	<b>0.28</b>	<b>3.02</b>	<b>28</b>
<b>SUB TOTAL</b>	<b>2.08</b>	<b>1.55</b>	<b>103</b>	<b>27.27</b>	<b>3.25</b>	<b>2,849</b>	<b>42.44</b>	<b>2.49</b>	<b>3,401</b>	<b>71.78</b>	<b>2.75</b>	<b>6,354</b>
TAILINGS AND STOCKPILES												
Tailings	-	-	-	33.16	0.57	611	-	-	-	<b>33.16</b>	<b>0.57</b>	<b>611</b>
Stockpiles	0.51	0.9	15	2.16	0.51	35	-	-	-	<b>2.67</b>	<b>0.58</b>	<b>50</b>
<b>SUB TOTAL</b>	<b>0.51</b>	<b>0.89</b>	<b>15</b>	<b>35.32</b>	<b>0.57</b>	<b>646</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>35.83</b>	<b>0.57</b>	<b>661</b>
<b>GLOBAL TOTAL</b>	<b>2.59</b>	<b>1.42</b>	<b>118</b>	<b>62.59</b>	<b>1.74</b>	<b>3,495</b>	<b>42.44</b>	<b>2.49</b>	<b>3,401</b>	<b>107.61</b>	<b>2.03</b>	<b>7,015</b>

Wiluna Mining Corporation Mineral Resource Summary												
Reporting Cut-Off	TOTAL MINERAL RESOURCES (WILUNA DEPOSITS ONLY)											
	Measured			Indicated			Inferred			Total 100%		
	g/t Au	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au	Mt	g/t Au
0.4	0.3	3.0	27	39.01	2.37	2,970	66.77	1.77	3,808	<b>106.06</b>	<b>2.00</b>	<b>6,805</b>
<b>1.0</b>	<b>0.1</b>	<b>5.2</b>	<b>24</b>	<b>22.69</b>	<b>3.59</b>	<b>2,618</b>	<b>37.34</b>	<b>2.62</b>	<b>3,141</b>	<b>60.17</b>	<b>2.99</b>	<b>5,782</b>
2.5	0.1	6.5	22	12.53	5.25	2,114	14.29	4.57	2,100	<b>26.93</b>	<b>4.89</b>	<b>4,237</b>

- Total Wiluna Mining Mineral Resource:
- 108Mt @ 2.03g/t for 7.02Moz** (above 1.0g/t cut off) (see ASX releases dated 30 September 2020 and 5 November 2020)
- Wiluna Mining Centre **high-grade 26.9Mt @ 4.89g/t = 4.24Moz** (above 2.5g/t cut off) relates to Wiluna Mine Development plan
- Further 79Mt @ 1.01g/t for 2.57Moz sits within 0.4 to 2.5g/t grade range, the subject of longer-term option studies, potential large-scale open pits
- Exploration Target of 5Moz to 7Moz Au @ 4.5 g/t to 7 g/t (ASX release 17/11/2020)

# ORE RESERVE UPDATE



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 <sup>3</sup>	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 <sup>4</sup>	-	-	-	31.64	0.57	578.9	31.64	0.57	578.9
<b>SUB TOTAL</b>	<b>1.39</b>	<b>1.40</b>	<b>62.4</b>	<b>31.88</b>	<b>0.58</b>	<b>596.3</b>	<b>33.27</b>	<b>0.62</b>	<b>658.7</b>
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 <sup>5</sup>	0.13	5.12	20.7	0.51	4.47	72.9	0.63	4.60	93.6
Bulletin <sup>6</sup>	-	-	-	1.98	4.50	286.4	1.98	4.50	286.4
Happy Jack <sup>7</sup>	-	-	-	0.80	4.59	117.9	0.80	4.59	117.9
Burgundy <sup>8</sup>	-	-	-	0.92	5.50	162.8	0.92	5.50	162.8
<b>SUB TOTAL</b>	<b>0.13</b>	<b>5.12</b>	<b>20.7</b>	<b>4.21</b>	<b>4.73</b>	<b>640.0</b>	<b>4.33</b>	<b>4.74</b>	<b>660.7</b>
TOTAL ORE RESERVES									
	Proved			Probable			Total		
	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au
<b>Total</b>	<b>1.52</b>	<b>1.71</b>	<b>83.1</b>	<b>36.09</b>	<b>1.07</b>	<b>1,236.3</b>	<b>37.60</b>	<b>1.09</b>	<b>1,319.5</b>

## 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

# DISCLAIMERS & IMPORTANT INFORMATION



## Forward-Looking Statements

- This presentation 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 ('Wiluna Mining' or 'the Company') 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.

## Competent Person Statements

- The information contained in the report relating to Exploration Targets and Results at the Wiluna Gold Operation is based on information compiled or reviewed by Mr Cain Fogarty, who is a full-time employee of the Company. Mr Fogarty is a Member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Fogarty has consented to the report's inclusion of the matters 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 Mineral Resources for the Wiluna, Lake Way and Regent Mining Centre based on information compiled or reviewed by Mr Graham de la Mare, a Competent Person who is a Fellow of the Australian Institute of Geoscientists. Graham de la Mare was a full-time employee of Wiluna Mining Corporation at the time of this statement 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'. Marcus Osiejak 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 Mineral Resources for the Matilda, Galaxy and WilTails Mining Centres is based on information compiled or reviewed by Mr Marcus Osiejak, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Marcus Osiejak is a full-time employee of Wiluna Mining Corporation 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'. Marcus Osiejak consents to the inclusion in this announcement of statements based on this information in the form and context in which it appears.
- Regarding the Matilda-Wiluna Gold Operation Mineral Resources, the Company is not aware of any new information or data that materially affects the information included in this report.
- With regard to the Matilda-Wiluna Gold Operation Production Targets, the Company is not aware of any new information or data that materially affects the information included in this report and that all material assumptions and parameters underpinning Production Targets as reported in the market announcement dated 9 October 2020 continue to apply and have not materially changed.
- 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.



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