

Wiluna Mining Corporation Ltd: The Giant is Very Much Awake -More Outstanding Drill Results

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Perth, Australia - [Wiluna Mining Corp.](#) Limited (ASX:WMX) (FRA:NZ3) (OTCMKTS:WMXCF) is pleased to report high-grade results from a further 45 holes and 10,534m of resource development drilling "under the headframe" at the Wiluna Mining Centre.

DRILLING HIGHLIGHTS

Results from drilling at Wiluna Mining Centre include:

BUUD0146: 10.84m @ 29.39g/t and 23.92m @ 3.55g/t (within broader 37.52m @ 10.77g/t), Includes 3.08m @ 100.53g/t, 1.64m @ 10.31g/t and 5.00m @ 6.82g/t

BUUD0127: 5.76m @ 5.26g/t

BUUD0142: 1.08m @ 25.24g/t and 5.70m @ 5.28g/t

BUUD0144: 1.11m @ 11.48g/t and 3.47m @ 9.30g/t

WURC0910: 3.00m @ 6.17g/t and 4.00m @ 3.50g/t and 6.00m @ 6.95g/t

WURC0911: 12.00m @ 8.14g/t

WURC0916: 2.00m @ 14.45g/t and 2.00m @ 5.38g/t

WURC0917: 6.00m @ 4.75g/t

WURD0098: 7.41m @ 4.35g/t incl. 4.05m @ 6.08g/t

Wiluna Mining Executive Chair, Milan Jerkovic, commented:

"Exceptional drilling results continue to flow from high priority sulphide mining zones at the Wiluna Mining Centre. This is noteworthy because results will underpin our updated Ore Reserves estimate to be published in January 2021. The Company is targeting high-grade zones, because every 1 g/t increase in the grade should result in an additional 25kozpa of production in Stage 1 and 50kozpa in Stage 2.

Indeed, the continued focus of our aggressive drilling campaign is to deliver rapid growth in high-grade Resources and Reserves through infill drilling of the existing large gold resource, and to discover new zones 'under the headframe'. Very encouragingly, drilling continues to confirm that Wiluna is a very large, very high-grade gold system."

The focus of recent drilling has been threefold: to increase the level of confidence in the Mineral Resource at the Wiluna Mining Centre, increase the confidence in high priority mining areas in the 3 to 5 year mine planning window, and to confirm the Company's Reserves (to be updated in January 2021). The Company is targeting infill definition and further extensions to high-grade sulphide zones in the initial areas to be mined, because every 1 g/t increase in the grade in the sulphides should result in an additional 25kozpa of production in Stage 1 and 50kozpa in Stage 2, resulting in lower production costs per ounce.

To date, the drilling programme has achieved its objective to add high-grade, shallow resources close to existing mine infrastructure for rapid low-cost development, with over 35,000m of drilling completed in the first three months of FY2021 at the Bulletin, Calvert, Essex and East Lode zones. In addition to increasing the geological confidence in these zones, drilling has highlighted potential extensions adjacent to immediate mining areas.

Exceptional drill results from each of the priority mining areas continue to validate the Company's Stage 1 target of mining approximately 750,000 tonnes of underground sulphide ore per annum to produce, when

fully ramped up, approximately 120,000oz per annum in gold dore and gold in concentrate commencing in October 2021. Supporting the sulphide development plan at the Wiluna Mining Centre is a Mineral Resource of 23.9Mt @ 4.89 g/t for 3.76Moz using a 2.5 g/t cut-off, within the Company's global Mineral Resource of 143Mt @ 1.60g/t for 7.3Moz (see Table 1 and ASX release 30 September 2020).

To build upon the success of the programme to date, the drilling ahead has the following aims:

1. Continue to increase sulphide Reserves for the Stage 1 development at shallow, high-grade, high-priority mining areas including Bulletin, Happy Jack, Calvert, Essex and East Lode.
2. Infill the Resource and add geological confidence to support the Stage 2 development with programmes from surface to a depth of 1,200m. The programme includes mine dewatering and development to access drilling positions for Stage 2 targets.
3. Discover new high-grade sulphide zones, with multiple targets identified "under the headframe", to reveal the full potential of the large-scale gold system at Wiluna.

To view tables and figures, please visit:
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About Wiluna Mining Corporation Ltd:

[Wiluna Mining Corp.](#) (ASX:WMX) (OTCMKTS:WMXCF) is a Perth based, ASX listed gold mining company that controls over 1,600 square kilometres of the Yilgarn Craton in the Northern Goldfields of WA. The Yilgarn Craton 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 has a defined resource of 6.4 Moz at a grade of 2.1 g/t Au. In May 2019, a new highly skilled management team took control of the Company with a clear plan to leverage the Wiluna Gold Operation's multi-million-ounce potential.

Source:
[Wiluna Mining Corp.](#) Ltd

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