

Wiluna Mining Corporation Ltd: Wiluna Underground Gold Reserves Grow by 142%

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Perth, Australia - [Wiluna Mining Corp.](#) Limited (ASX:WMX) (FRA:NZ3) (OTCMKTS:WMXCF) is pleased to report an Ore Reserve update for the Wiluna Mining Centre as it transitions to underground mining and production of gold in dore 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.

*To view tables and figures, please visit:
<https://abnnewswire.net/lnk/U1DZVBLS>

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 8.04M oz at 1.67 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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