

Wiluna Mining Corporation Ltd: Quarterly Activities Report

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Perth, Australia - [Wiluna Mining Corp.](#) Limited (ASX:WMC) (FRA:NZ3) (OTCMKTS:WMXCF) controls 100% of the Wiluna Mining Operation. The Wiluna Mining Operation is located at the northern end of the Western Australian Goldfields approximately 530 km north of Kalgoorlie and is 900 km northeast, and one and a half hours by direct flight, from Perth.

The Wiluna Mining Operation has an endowment (historic and current) of over 11 million ounces and currently has a Mineral Resource of over 7 million ounces which is the 8th largest gold district in Australia under single ownership.

The Wiluna Mining Operation is currently in development stage with a two-staged, 3-year development underway to transform Wiluna from a modest, cashflow positive producer of free milling ore via a conventional CIP plant to a multi circuit operation producing circa 250kozpa. The staged development plan on completion will enable Wiluna to treat all the ore types at Wiluna through four processes including;

- Existing 2.1Mtpa CIP process plant;
- 750,000 tpa flotation concentrator which has commenced construction and will be commissioned in Q2 FY2022 scaling up to 1.5 Mtpa capacity by FY2024;
- Gravity circuit which produces gold dore; and
- Tailings retreatment plant which links tailings reclaim and reslurrying with the existing CIP circuit for the production of gold dore.

Stage 1 development is defined at a production profile of 120kozpa and is fully funded. The final size and shape of the Stage 2 development at the Wiluna Mining Operation will depend on the conclusions from the Feasibility Study currently taking place. This Feasibility Study includes significant resource reserve drilling which is aiming to add an additional 500koz of to the current Wiluna Mining Centre Underground Ore Reserve of 661koz @4.74 g/t by the end of CY2021.

The Wiluna Mining Operation also has significant exploration and discovery potential within its 1,600km² tenement area, under the headframe near current known deposits and regionally, with multiple million-ounce exploration targets. The Operation also boasts, in addition to the Wiluna Mining Centre (which is where all the current attention is focused), three additional well-defined mining centres at Regent, Lakeway and Matilda, all with stand-alone, long life mining potential.

Milan Jerkovic, Wiluna Mining's Executive Chair commented:

"The June quarter, and in fact the entire 2021 Financial Year, saw significant steps taken towards the renaissance of Wiluna back to one of the great mining centres in Western Australia.

WMC invested nearly \$100 million during the year into the development of the assets at Wiluna including on underground development, sustained capital, resource/reserve drilling, construction of infrastructure for the Stage 1 development and Stage 2 Feasibility Studies. Modest operating cashflows continue to contribute to this investment.

This development is staged to methodically unlock the Wiluna Mining Centre potential. We believe Wiluna could end up one of the largest gold mines in Australia. We look forward to the new financial year and the commissioning of Stage 1 and the results of the Stage 2 Feasibility Study. We believe that FY2022 will be a year where we benefit from work and effort put into the project in the 2021 FY and that the new financial year turns out to be a watershed year for WMC, its stakeholders and our shareholders".

To view the full quarterly report, please visit: <https://abnnewswire.net/lnk/1342194Y>

About Wiluna Mining Corporation Ltd:

[Wiluna Mining Corp.](#) (ASX:WMC) (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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