

# Wiluna Mining Corporation Ltd: Mineral Resource Update

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Perth, Australia - Over the past 18 months, [Wiluna Mining Corp.](#) Limited (ASX:WMC) (FRA:NZ3) (OTCMKTS:WMXCF) drilled over 175,000 metres de-risking and advancing the new Wiluna gold mine towards production which will commence in December 2021.

The Wiluna Mining Operation is a large, long-life open pit and underground mining operation located in Western Australia with production of 52koz in FY 2021 expanding to circa 120,000oz per year by June 2022, and further expansion to greater than 250,000oz envisaged in FY 2024.

The significant 28% increase in Indicated Resources affirms the Company's strategy over the past 18 months of drilling to upgrade Resources and Reserves through systematic infill drilling at high-grade (>5 g/t) initial mining areas to support near-term production.

Stockpiles of approximately 100,000 tonnes of development ore are already on surface ready for processing through the new concentrator (Figure 1\*) in December 2021 with gold concentrate expected from January 2022 ramping to commercial production of 120,000 ounces per year by June 2022.

Wiluna has a growing high-grade gold endowment of 15,000 ounces per vertical metre over three main gold structures with a combined strike length of approximately 10km, and further drilling is expected to increase this in the top 600 metres of the Wiluna Mining Centre. Historical mining extended to 1,000m and drilling to 1,200m below surface, indicating that the highly continuous gold structures remain open and provide considerable opportunities for growth (Figure 2\*).

## SUMMARY OF RESOURCES STATEMENT 2021

The Company's Annual Mineral Resource Estimate has been compiled in accordance with the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012 Edition), Chapter 5 of the ASX Listing Rules and ASX Guidance Note 31. Full details in relation to this estimate are provided in the Appendix to this announcement titled 'JORC (2012) Table 1'.

- The Mineral Resource update for 2021 includes the Wiluna deposits (Wiluna Mining Centre), as well as the Matilda, Lake Way and Galaxy deposits, stockpiles, and tailings available for retreatment.
- Wiluna Mining Centre total open pit and underground Mineral Resource is 36.0Mt @ 3.90 g/t for 4.51Moz (60% Measured & Indicated), Table 1\*.
- Large-scale inventory at higher cut-offs, including 3.11Moz @ 5.81 g/t above a 3.5 g/t cut-off, and 2.02Moz @ 7.37 g/t above a 5g/t cut-off (Table 2\*).
- The Matilda, Lake Way, and Galaxy Mineral Resources, which are located within a 20km radius of the Wiluna Mining Centre, contribute a combined 332koz @ 1.93 g/t to the Company's total MRE (Figure 3\*).
- Stockpiles and tailings available for retreatment located adjacent to the Wiluna processing plant contribute a combined 685koz @ 0.58 g/t to the Company's total MRE.

The Company has achieved its goal to build at least a 2.5Moz total Measured & Indicated Resource by the end of FY 2022. The high-quality, higher-confidence Resource will underpin an Ore Reserve update that is currently underway as part of the Stage 2 Feasibility Study and due for completion in the March quarter of 2022.

The Company has invested over \$35 million since February 2020 to drill over 175,000m of RC and diamond core utilising up to 8 rigs, in a major program supporting the Company's total MRE.

The focus of this drilling has been to:

- i) Increase the level of geological confidence in the Mineral Resource at the Wiluna Mining Centre.
- ii) Increase the confidence in high-grade, high-priority mining areas in the 1 to 5 year mine planning window,

particularly in the North Mine area at Bulletin- Lennon, Happy Jack and Essex (Table 3\*).

iii) Grow the Ore Reserve.

The updated Mineral Resource at these priority target areas is shown in Table 3, with substantial >3.5 g/t zones that may be brought into the mine plan during the in-progress Feasibility Study and Ore Reserves update. Further targets for Indicated Resource conversion and mine plan extensions include the South Mine area and the West Mine area (Figure 4 & 5\*).

Significant high-grade and higher confidence Indicated Resources have been defined outside of the current Ore Reserves, in adjacent areas, which shows the potential for additional Ore Reserves to be defined based on the latest resource models (Figure 4 & 5\*).

\*To view the full release including tables and figures, please visit:  
<https://abnnewswire.net/lnk/K1D77202>

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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