

Wiluna Mining Corporation Ltd: Development Update - September 2021

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Perth, Australia - [Wiluna Mining Corp.](#) Limited (ASX:WMC) (FRA:NZ3) (OTCMKTS:WMXCF) is pleased to provide an update on mine development activities.

OPERATIONS

Wiluna Mining 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 900km northeast (one and a half hours by direct flight) of Perth.

The Wiluna Mining Operation has a gold endowment (historic and current) of over 11 million ounces and currently has a Mineral Resource of over 7 million ounces (1 g/t cut-off) which makes it 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. On completion, the staged development plan will enable Wiluna to treat all the ore types at Wiluna through four processes including;

- Existing 2.1 Mtpa CIP process plant;
- 750,000 tpa flotation concentrator which is in construction and will be commissioned in December 2021 scaling up to 1.5 Mtpa capacity by end of FY 2024;
- Gravity circuit which ultimately produces gold dore; and
- Tailings retreatment plant which links tailings reclaim and reslurrying with the existing CIP circuit, which is also processing flotation tailings, to produce gold dore.

Stage 1 development is defined at a production profile of 120kozpa. The final capacity 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 drilling which is aiming to add an additional 500koz to our current underground Ore Reserve of 661koz @ 4.74 g/t by the end of CY 2021.

Two Staged Expansion Snapshot

Stage 1 Commissioned December 2021, ramped up Q4 FY 2022

- Production 120,000 ozpa concentrate/dore (approximately 30,000 ozpa dore)
- Processing Rate 750,000 tpa sulphides and approximately 2,000,000 tpa tailings re-treatment
- Estimated AISC/oz US\$1,150-\$1,200/oz*

Stage 2 Feasibility Study completion expected Q3FY 2022

- Targeting commissioning Q1 FY 2024
- Planned Production 250,000 ozpa concentrate/dore (approximately 50,000 ozpa dore)
- Processing Rate 1,500,000 tpa sulphides and approximately 2,000,000 tpa tailings re-treatment

*Expected improvements in AISC to result from increased grade and reduction in development cost per tonne mined.

The Wiluna Mining Operation also has significant exploration and discovery potential within its 1,600km²

tenement area, both "under the headframe" at the Wiluna Mining Centre, and regionally. The Company is progressing multiple targets with million-ounce discovery potential such as the three additional well-defined mining centres at Regent, Lakeway and Matilda, all with stand-alone, long life mining potential.

A key business imperative of Wiluna's plan going forward is to minimise our environmental footprint and create a more sustainable future operation. To this end, we are pursuing more environmentally friendly processing routes undertaking process and mining efficiency studies, investigating the use of renewable energy solutions to meet our increasing energy demands and initiatives to clean up and rehabilitate any historic legacy issues. In support of this strategy the Company has installed equipment to acquire wind data for a renewable energy power generation study still slated to commence in 2022.

To view the full update, please visit:
<https://abnnewswire.net/lnk/U2HO1F5B>

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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