High-Grade Free Milling Infill Results from Golden Age

Highlights:

- The program was targeting the upper eastern area of the free milling Golden Age deposit which hosts ~30koz Au of Indicated and Inferred Mineral Resources
- Results returned from 27 infill drill holes completed in the Golden Age deposit prior to the Company's Initial Public Offer (IPO) in October 2026
- High-grade intercepts returned from underground infill diamond drilling include the following:
    - **3.2m @ 8.16g/t Au** from 110.3m including 1.5m @ 12.70g/t Au
    - **2.5m @ 6.27g/t Au** from 128.5m including 0.5m @ 12.36g/t Au and 0.5m @ 10.07g/t Au
    - **2.6m @ 45.36g/t Au** from 124.0m including 0.5m @ 247.78g/t Au
    - **4.5m @ 5.34g/t Au** from 133.0m including 0.5m @ 34.15g/t Au
- Located within 50m of existing Golden Age underground workings at the Wiluna Gold Project
- Final results from the remaining Golden Age drill program (15 holes) are expected to be received this month
- Surface and underground drilling is ongoing with a view to increasing Resource confidence

Wiluna Mining Corporation Limited (ASX: WMC) (**Wiluna** or the **Company**) is pleased to report the results of underground infill drilling recently completed on the upper eastern zone of the free milling Golden Age deposit within the Wiluna Gold Project (**Project**).

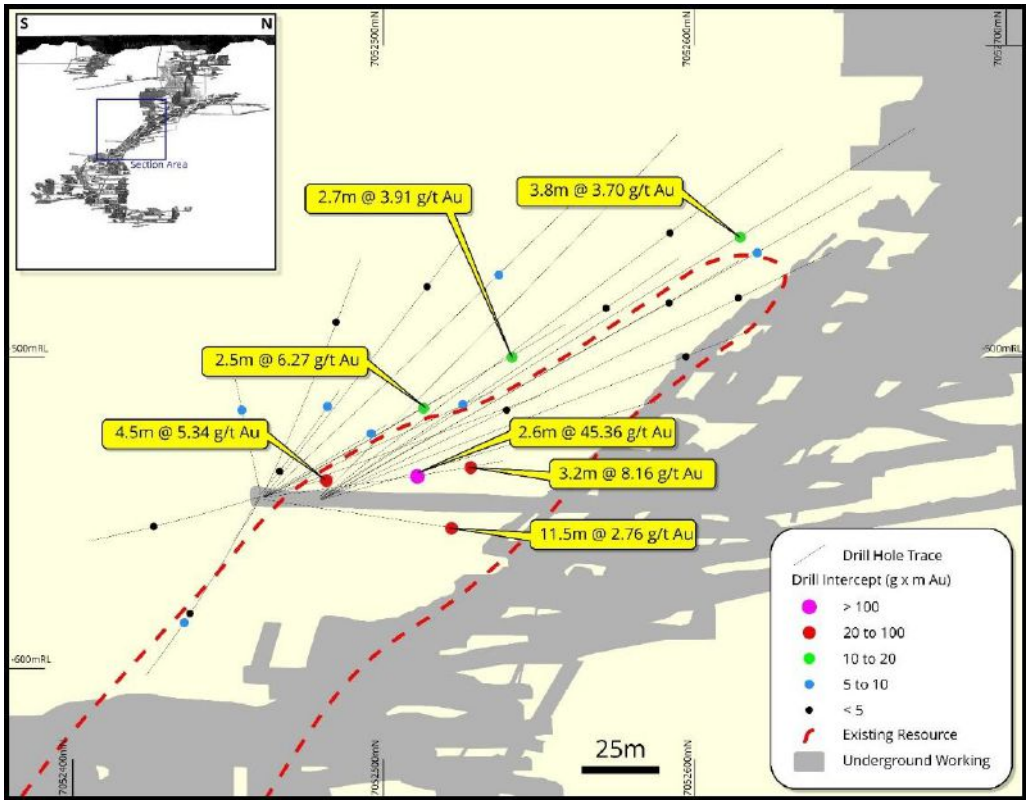


Figure 1: Cross section of the upper Golden Age target area showing recent drilling and significant intercepts

Managing Director Victor Rajasooriar commented: *"While infill drilling at Golden Age was undertaken prior to our IPO in support of continuing operations (now suspended), the results demonstrate the high-grade unmined free milling material that still remains within the underground workings, alongside the sulphide-hosted mineralisation which accounts for the majority of the 4.95 million ounces of underground gold Mineral Resource at the Project.*

"The planned 80,000 metres of underground drilling is now well underway. Our objective from this program is to convert 1.5 million ounces of Inferred Mineral Resources to the higher confidence Indicated category.

"The first three months of this drilling is targeting the Happy Jack Lower area of the underground mine, located around 400m from Golden Age. The first drill core from this area has been processed and transported for assaying with initial results expected in December 2026.

"Surface drilling at Wiluna Northwest is ongoing. Our surface drilling program will test 20 targets with an emphasis on building our inventory of free milling mineralisation within trucking distance of our processing infrastructure. This builds important strength and flexibility into our future operational restart strategy."

Golden Age Drill Program

A program of 42 diamond core holes for 7,682m was completed at Golden Age, targeting the upper eastern portion of the deposit. The program was completed to confirm the interpretation and increase confidence in the existing Golden Age underground Mineral Resource for inclusion into the mine plan.

The (upper east) Golden Age Mineral Resource currently totals approximately 30koz of gold, including almost one third of which is currently classified as Inferred, all of which is considered free milling ore.

Assays have now been received for 27 holes from the underground diamond drill program (hole numbers GAGC0365 to GAGC0391) and these results have demonstrated the continuity, thickness and grade of the mineralisation within the (upper east) Golden Age area.

Significant results include (reported above 1.0g/t Au; downhole widths reported that approximate the true width):

- 3.2m @ 8.16g/t Au from 110.3m (GAGC0380)
  - including 1.5m @ 12.70g/t Au
- 2.5m @ 6.27g/t Au from 128.5m (GAGC0382)
  - including 0.5m @ 12.36g/t Au
  - and 0.5m @ 10.07g/t Au
- 2.6m @ 45.36g/t Au from 124.0m (GAGC0384)
  - including 0.5m @ 247.78g/t Au
- 4.5m @ 5.34g/t Au from 133.0m (GAGC0385)
  - including 0.5m @ 34.15g/t Au

Assay results from the remaining 15 holes of the Golden Age drill program are expected to be received and reported within the coming weeks.

Golden Age is a free milling gold deposit hosted in quartz reef. It has surface exposure at the Golden Age Pit and underground where it has been mined to 800RL (Reduced Level). The Golden Age deposit is hosted in the Golden

Age Dolerite, a 10-30m thick quartz dolerite sill with a characteristic 'flowery' glomeroporphyritic texture that occurs within the Amb3 tholeiitic basalt. The reef varies in thickness from 0.5-5m.

Historically the Golden Age (underground) has produced 1.06Mt @ 7.41g/t Au for 251koz. Initial underground mining was from November 1998 to June 2006, while smaller (remnant) parcels were mined sporadically from 2010 to 2021.

The Golden Age upper eastern region between the 900-1,100RL was initially investigated in 2020 and the mineralised material identified, was located between the 940-1,000RL level. Further drilling and interpretative work confirmed additional potential between the 805-890RL levels, with two levels (880RL & 890RL) being mined in 2022.

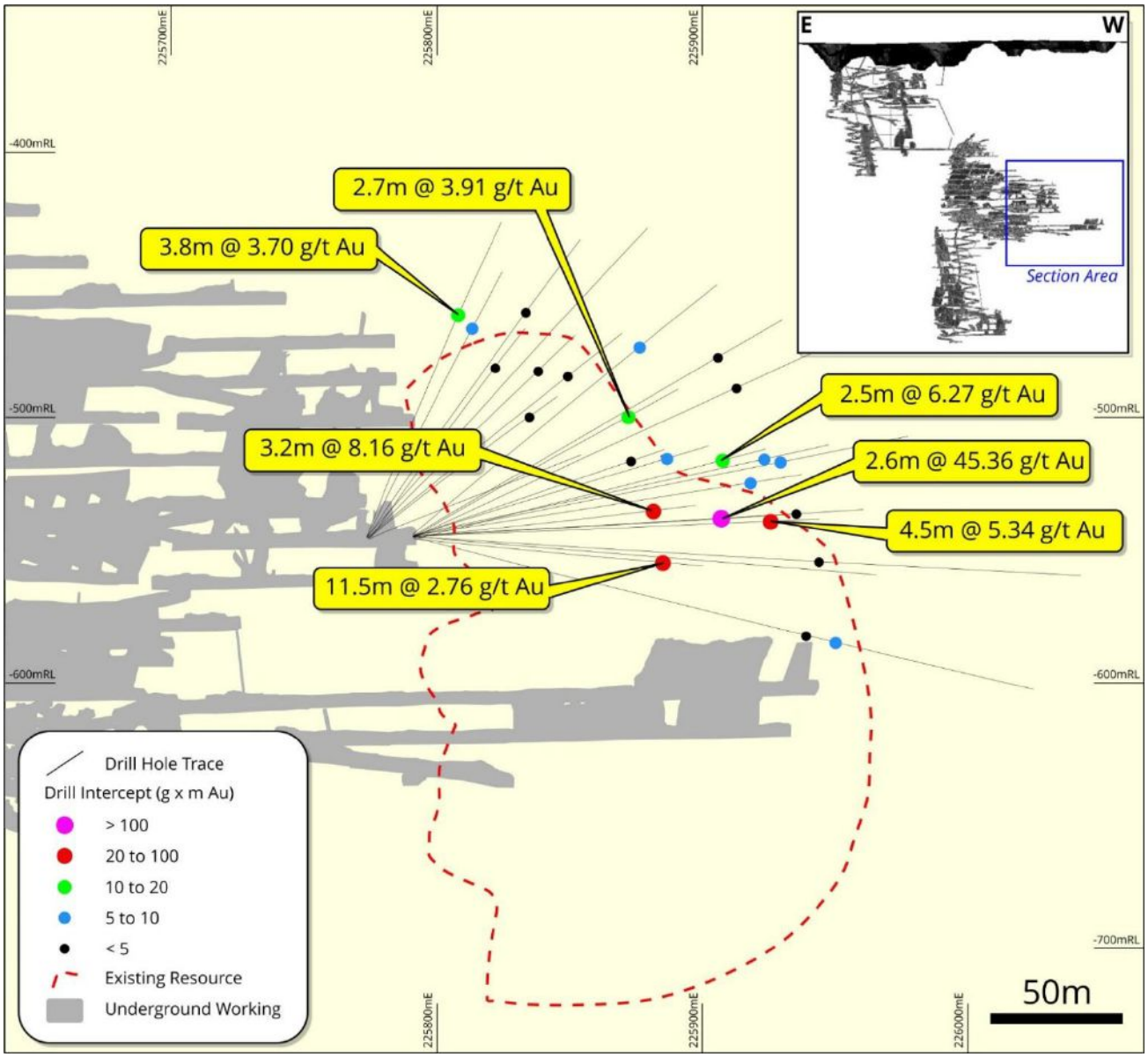


Figure 2: Long section of the Golden Age deposit highlighting recent drilling and significant intercepts

For further information on Wiluna, please visit the Company website: wilunamining.com.au

This announcement has been authorised for release by the Board of Wiluna.

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Competent Person's Statement

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information and supporting documents compiled by Mr Peter Johansen, a member of the Australian Institute of Mining and Metallurgy. Mr Johansen is a full-time employee and Chief Geologist of Wiluna Mining Corporation Limited and holds performance rights in the Company.

Mr Johansen has sufficient experience that is relevant to the style of mineralisation and type of target/deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Johansen consents to the inclusion in this announcement of the matters based on his information and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the previously reported Exploration Results referenced in this announcement. The Company also confirms that the form and context in which the relevant Competent Person's findings were presented have not been materially modified from the original market announcements.

Mineral Resources

The information in this announcement that relates to Mineral Resources was originally released by the Company in the Replacement Prospectus lodged with ASIC on 18 September 2026 as supplemented and amended by the supplementary prospectus lodged with ASIC on 3 October 2026 (together, **Prospectus**), which was released on the ASX on 21 October 2026 and available at https://www.wilunamining.com.au/investors/announcements/. The Company confirms that it is not aware of any new information or data that materially affects the information relating to Mineral Resources in the Prospectus and all material assumptions and technical parameters underpinning the estimates in the Prospectus continue to apply and have not materially changed.

Forward Looking Statements

This announcement includes certain statements that may be deemed 'forward looking statements'. All statements that refer to any future production, Mineral Resources, or events that the Company expects to occur are forward looking statements. Although the Company believes that the expectations in those forward-looking statements are based upon reasonable assumptions, such statements are not a guarantee of future performance and actual results or developments may differ materially from the outcomes. This may be due to a number of factors, including market prices, exploration and exploitation success, and the continued availability of capital and financing, plus general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance, and actual results or performance may differ materially from those projected in the forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.

Wiluna Mineral Resource Estimate

WMC Total Mineral Resource Summary as at 31 January 2026												
Central, Satellite Deposits, Tailings and Stockpiles	MINERAL RESOURCES											
	Measured			Indicated			Inferred			Total 100%		
	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au
Wiluna – Open Pit	0.06	2.89	6	10.3	2.24	738	3.83	2.76	340	14.2	2.38	1,083
Wiluna – UG	2.39	4.20	322	8.14	4.27	1,118	27.8	3.92	3,509	38.4	4.01	4,949
Satellite Deposits	0.31	1.78	18	2.90	1.82	169	8.35	1.48	397	11.6	1.57	584
Tailings and Stockpiles	-	-	-	27.5	0.55	484	-	-	-	27.5	0.55	484
TOTAL	**2.8**	**3.90**	**346**	**48.8**	**1.60**	**2,509**	**40.0**	**3.30**	**4,246**	**91.7**	**2.41**	**7,100**

Notes:

1. Tonnes are reported as million tonnes (Mt) and rounded to three significant figures; gold (Au) ounces are reported as thousands rounded to the nearest 1,000.
2. Data is rounded to reflect appropriate precision in the estimate which may result in apparent summation differences between tonnes, grade, and contained metal content.
3. Mineral Resource at each Mining Centre (Open Pit and Underground) reported at cut-offs related to material type inside $3,250 per ounce optimised pit shells (> 0.35 g/t Au for oxide and transitional material, and >0.70 g/t Au for fresh rock), and >1.85 g/t Au below the pit shells.
4. Mineral Resource update work to 31 January 2026 was only completed over the Wiluna Central Mine Area. The satellite deposits, stockpiles and tailings Mineral Resources are reported as released by WMC in the 17 November 2021 ASX announcement[1]. The Company confirms that it is not aware of any new information or data that materially affects the information in the ASX release dated 17 November 2021 (except for the depletion as a result of mining of tailings and stockpiles since that ASX release as disclosed in the Prospectus[2]) and all material assumptions and technical parameters underpinning the estimates in that ASX release continue to apply and have not materially changed.
5. The tailings and stockpiles Mineral Resources have been depleted by 9.6 million tonnes since the ASX announcement released by WMC on 17 November 2021.

[1] See Wiluna ASX announcement on 17 November 2021: https://www.wilunamining.com.au/wp-content/uploads/2026/08/4531v29cydpl66.pdf.

[2] See Wiluna ASX announcement on 21 October 2026: https://docs.relait.com.au/WMC-Replacement-Prospectus-1094774132819624961-1792554673.pdf

Appendix 1

Table 1 – Collar Locations and Drilling Details

Hole ID	Prospect	Hole Type	East	North	MGA RL	Depth (m)	Dip	Azimuth
GAGC0365	Golden Age	UGDD	10,617.910	11,109.660	955.100	230.0	31.4	13.4
GAGC0366	Golden Age	UGDD	10,618.010	11,109.440	954.510	209.6	28.7	15.3
GAGC0367	Golden Age	UGDD	10,618.980	11,109.270	954.170	191.0	24.5	18.5
GAGC0368	Golden Age	UGDD	10,618.280	11,109.310	955.080	202.0	34.5	25.9
GAGC0369	Golden Age	UGDD	10,618.100	11,109.300	954.310	173.0	26.0	28.8
GAGC0370	Golden Age	UGDD	10,618.250	11,109.110	954.440	163.0	19.6	26.4
GAGC0371	Golden Age	UGDD	10,618.280	11,109.210	955.430	194.0	37.0	41.0
GAGC0372	Golden Age	UGDD	10,618.270	11,109.320	954.910	168.0	27.0	38.5
GAGC0373	Golden Age	UGDD	10,618.170	11,109.210	954.210	138.0	13.0	35.5
GAGC0374	Golden Age	UGDD	10,634.760	11,091.920	955.910	178.0	32.4	48.2
GAGC0375	Golden Age	UGDD	10,634.890	11,091.880	955.070	149.0	22.0	45.1
GAGC0376	Golden Age	UGDD	10,635.610	11,091.070	955.850	172.0	28.0	64.6
GAGC0377	Golden Age	UGDD	10,636.330	11,090.390	955.380	185.0	25.6	78.4
GAGC0378	Golden Age	UGDD	10,635.150	11,091.830	955.420	133.0	14.0	45.7
GAGC0379	Golden Age	UGDD	10,635.030	11,091.600	955.700	137.0	14.0	55.8
GAGC0380	Golden Age	UGDD	10,635.500	11,091.430	955.030	131.0	5.0	52.7
GAGC0381	Golden Age	UGDD	10,635.090	11,091.710	954.210	129.0	-4.5	57.0
GAGC0382	Golden Age	UGDD	10,636.250	11,090.420	954.300	148.0	13.2	65.1
GAGC0383	Golden Age	UGDD	10,636.270	11,090.410	955.660	152.0	8.8	73.9
GAGC0384	Golden Age	UGDD	10,636.240	11,090.470	955.470	143.0	3.0	66.0
GAGC0385	Golden Age	UGDD	10,636.080	11,090.350	955.420	154.0	2.0	78.9
GAGC0386	Golden Age	UGDD	10,636.090	11,089.520	955.960	161.0	12.0	80.2
GAGC0387	Golden Age	UGDD	10,636.250	11,089.470	955.750	189.0	11.0	91.9
GAGC0388	Golden Age	UGDD	10,635.850	11,089.520	955.640	169.0	3.0	87.7
GAGC0389	Golden Age	UGDD	10,635.350	11,088.910	954.940	175.0	-5.0	91.7
GAGC0390	Golden Age	UGDD	10,635.340	11,088.740	955.040	258.0	-3.7	101.0
GAGC0391	Golden Age	UGDD	10,635.250	11,088.860	954.830	243.0	-14.0	97.8

Table 2 – Underground Drilling Significant Intersections

(Significant intervals are reported to geological and/or grade boundaries above 1.0g/t Au, with maximum 2m internal waste; downhole widths reported).

Hole ID	Prospect	Sample Type	From (m)	To (m)	Interval (m)	Grade (g/t Au)	Au (gm)
GAGC0365	Golden Age	UGDD	160.0	163.8	3.8	3.70	14.1
		incl.	162.0	162.5	0.5	10.45	5.2
GAGC0365	Golden Age	UGDD	170.5	171.5	1.0	6.17	6.2
GAGC0366	Golden Age	UGDD	165.0	166.5	1.5	6.12	9.2
		incl.	165.5	166.0	0.5	13.45	6.7
GAGC0367	Golden Age	UGDD	155.0	157.0	2.0	1.84	3.7
GAGC0368	Golden Age	UGDD	152.0	153.2	1.2	1.04	1.2
GAGC0369	Golden Age	UGDD	143.0	144.3	1.3	2.41	3.1
GAGC0370	Golden Age	UGDD	140.0	140.5	0.5	3.89	1.9
GAGC0371	Golden Age	UGDD	NSR				
GAGC0372	Golden Age	UGDD	133.0	134.0	1.0	1.50	1.5
GAGC0373	Golden Age	UGDD	NSR				
GAGC0374	Golden Age	UGDD	132.0	135.0	3.0	2.12	6.4
GAGC0375	Golden Age	UGDD	120.3	123.0	2.7	3.91	10.6
		incl.	120.7	121.0	0.5	10.54	5.3
		and	122.0	122.5	0.5	6.95	3.5
GAGC0376	Golden Age	UGDD	142.0	142.5	0.5	1.37	0.7
GAGC0377	Golden Age	UGDD	134.5	135.0	0.5	1.69	0.8
GAGC0378	Golden Age	UGDD	115.5	116.0	0.5	2.91	1.5
GAGC0379	Golden Age	UGDD	117.5	119.0	1.5	5.10	7.7
		incl.	117.5	118.0	0.5	10.48	5.2
GAGC0380	Golden Age	UGDD	107.0	107.5	0.5	5.78	2.9
GAGC0380	Golden Age	UGDD	110.3	113.5	3.2	8.16	26.1
		incl.	112.0	113.5	1.5	12.70	19.1
GAGC0381	Golden Age	UGDD	105.5	117.0	11.5	2.76	31.7
		incl.	110.0	113.0	3.0	8.84	26.5
GAGC0382	Golden Age	UGDD	128.5	131.0	2.5	6.27	15.7
		incl.	128.5	129.0	0.5	12.36	6.2
		and	130.0	130.5	0.5	10.07	5.0
GAGC0383	Golden Age	UGDD	131.5	132.5	1.0	9.30	9.3
		incl.	132.0	132.5	0.5	16.40	8.2
GAGC0384	Golden Age	UGDD	124.0	126.6	2.6	45.36	120.2
		incl.	124.7	125.2	0.5	247.78	111.5
GAGC0385	Golden Age	UGDD	133.0	137.5	4.5	5.34	24.0
		incl.	135.5	136.0	0.5	34.15	17.1
GAGC0386	Golden Age	UGDD	134.5	137.5	3.0	1.81	5.4
GAGC0387	Golden Age	UGDD	138.6	141.0	2.4	3.13	7.5
GAGC0388	Golden Age	UGDD	143.0	144.5	1.5	1.94	2.9
GAGC0389	Golden Age	UGDD	NSR				
GAGC0390	Golden Age	UGDD	155.8	156.6	0.8	2.97	2.4
GAGC0391	Golden Age	UGDD	152.0	155.0	3.0	1.64	4.9
GAGC0391	Golden Age	UGDD	164.8	166.0	1.2	7.17	8.6

JORC Table 1 - Section 1 Data and Sampling Techniques

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	• Diamond drill hole core size is NQ2. Sampling of diamond holes was by whole core as described further below. • Underground drill holes are drilled at varying dips and azimuths from available underground drilling locations with the intention to intersect the geology and mineralisation as close to perpendicular as possible.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• Wiluna Mining's sampling procedures are in line with standard industry practice to ensure sample representivity. • Underground drillhole locations are picked up by total station by qualified surveyors.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Drilling technique was diamond core (DD). • The core size was NQ2 with the core being orientated by a bottom of core orientation line.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• Diamond core recoveries are logged and recorded in the database. Overall recoveries are typically >99% and there are no apparent core loss issues or significant sample recovery problems.
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	• Hole depths are verified against core blocks. Samples were visually checked for recovery and contamination and notes made in the logs.
	• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• There is no apparent relationship between sample recovery and grade and therefore no sample bias.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	• Detailed geological and geotechnical logs were carried out on all diamond drill holes for recovery, RQD, structures etc. which included structure type, dip, dip direction, alpha angle, beta angle, texture, shape, roughness, fill material, and this data is stored in the database. The geological data would be suitable for inclusion in a Mineral Resource estimate.
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	• Logging of diamond core recorded lithology, mineralogy, mineralisation, weathering, colour, and other sample features. All core was photographed and stored.
	• *The total length and percentage of the relevant intersections logged.*	• All drillholes were logged in full.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• Drill core was whole core sampled.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	• The sample preparation followed industry best practice. • Samples were dried, coarse crushed and pulverised to a QC specification of 85% <75µm. Sample was then split using Boyd Rotary Splitter.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	• Field QC procedures involve the use of Certified Reference Materials (CRM's) as assay standards, along with blank samples. The insertion rate of the CRM's was approximately 1:20, and blank sample insertion rate was approximately 1:50.
	• *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.*	• No diamond core field duplicates were taken.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The sample sizes are considered more than adequate to ensure that there are no particle size effects relating to the grain size of the mineralisation which lies in the percentage range.
Quality of assay data	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• Gold is determined by site lab method FA50 using a 50g fire-assay charge with a flame atomic absorption spectroscopy finish, which is considered a total digestion technique for gold. The stated lower detection limit is 0.01ppm Au.

and laboratory tests		Sample preparation and analysis were undertaken by the Wiluna Mine Site laboratory.
	• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*	• No geophysical or portable analysis tools were used to determine assay values stored in the database.
	• *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Internal laboratory control procedures involve duplicate assaying of randomly selected assay pulps as well as internal laboratory standards. All of this data is reported to the Company and analysed for consistency and any discrepancies.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative Company personnel.*	• Senior personnel from the Company have visually inspected mineralisation within significant intersections.
	• *The use of twinned holes.*	• No twinned holes were completed in this program.
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• WMC logs all drilling using LogChief, on laptops, which directly interfaces with the corporate geology database.
	• *Discuss any adjustment to assay data.*	• No adjustments have been made to any of the assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• Underground sample locations have been established using a robotic total station (Leica TS16) with an accuracy of +/- 1.5mm at 100m.
	• *Specification of the grid system used.*	• The grid system is MGA_94, zone 51 for easting, northing and RL. A local mine grid (Wil10 grid) is used for daily operations.
	• *Quality and adequacy of topographic control.*	• Accurate topographical models cover the mine sites at Wiluna and Matilda. Away from the mine infrastructure the topography is predominantly flat.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	• Diamond drillhole spacing for the Golden Age drill program was approximately 20m.
	• *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*	• Data spacing and distribution are sufficient to establish the degree of geological and grade continuity appropriate for JORC (2012) classifications to be applied.
	• *Whether sample compositing has been applied.*	• No sample compositing has occurred for diamond core drilling Sample intervals are based on geological boundaries and vary to not cross lithological or interpreted mineralised contacts with a minimum of 0.3m up to a maximum of 1.2m.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• The mineralisation strikes generally EW and dips to the south at approximately -50 degrees. Underground drilling orientation are variable to both dip and strike.
	• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Regarding underground core sampling, no sampling bias is believed to have been introduced.
Sample security	• *The measures taken to ensure sample security.*	• Sample security is managed by the Company. After preparation in the field, samples are packed into polyweave bags and despatched to the site laboratory. The laboratory audits the samples on arrival and reports any discrepancies back to the Senior Geologists. No such discrepancies occurred.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have yet been completed.

JORC Table 1 - Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	• The Wiluna mining centre comprises the tenements - E53/1645, E53/1791, E53/1794, E53/1852, E53/1853, E53/1908, E53/1912, E53/2056, E53/2074, E53/2076, M53/6, M53/24, M53/25, M53/26, M53/27, M53/30, M53/32, M53/34, M53/40, M53/41, M53/43, M53/44, M53/45, M53/49, M53/50, M53/52, M53/53, M53/54, M53/64, M53/69, M53/71, M53/92, M53/95, M53/96, M53/129, M53/130, M53/131, M53/139, M53/173, M53/188, M53/200, M53/205, M53/415, M53/468, M53/955, M53/1097, M53/1098 and R53/1 • Franco Nevada has royalty rights over Wiluna leases M53/6, M53/26, M53/27, M53/30, M53/32, M53/40, M53/43, M53/44, M53/50, M53/64, M53/69, M53/71, M53/95, M53/96, M53/173, M53/200, M53/205 and M53/468 of 3.6% of net gold revenue. • Wiluna Mining continues to negotiate a new Land Access Agreement with the Native Title Holders to update from the current 2004 Land Access and Heritage Agreements.
	• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• Wiluna Minings granted tenements E53/1645, E53/1791, E53/1794, E53/1852, E53/1853, E53/1908, E53/1912, E53/2056, E53/2074, E53/2076, M53/6, M53/24, M53/25, M53/26, M53/27, M53/30, M53/32, M53/34, M53/40, M53/41, M53/43, M53/44, M53/45, M53/49, M53/50, M53/52, M53/53, M53/54, M53/64, M53/69, M53/71, M53/92, M53/95, M53/96, M53/129, M53/130, M53/131, M53/139, M53/173, M53/188, M53/200, M53/205, M53/415, M53/468, M53/955, M53/1097, M53/1098 and R53/1 are owned 100% by Wiluna Operations Pty Ltd., a wholly owned subsidiary of Wiluna Mining Corporation Ltd, except for M53/30 which is owned 94/96 by Wiluna Operations Pty Ltd and 2/96 by Mr James Murray Jackson. All are in good standing. • Wiluna Mining is unaware of any impediments for exploration on these licences and that the tenements are in good standing. • In terms of Wiluna Minings tenement applications E53/2309, E53/2310, E53/2312, E53/2313, E53/2314 and E53/2374, WMC is the only applicant and that the objection to the granting of these licences by the native title holders is pending the release of the new land access agreement.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Modern exploration has been conducted on the tenements intermittently since the mid-1980's by various parties as tenure changed hands many times. This work has included mapping and rock chip sampling, geophysical surveys and extensive RAB, RC and core drilling for exploration, resource definition and grade control purposes. This exploration is considered to have been successful as it led to the eventual economic exploitation of several open pits during the late 1980's/early 1990's and underground mining. The deposits remain 'open' in various locations and opportunities remain to find extensions to the known potentially economic mineralisation.

Geology	• *Deposit type, geological setting and style of mineralisation.*	• The gold deposits are categorized as orogenic gold deposits, with similarities to most other gold deposits in the Yilgarn region. The deposits are hosted within the Wiluna and Matilda Domains of the Norseman-Wiluna greenstone belt. • The Golden Age deposit is a free milling gold deposit hosted in quartz reef that varies in thickness from 0.5-5.0m. The Golden Age Reef is hosted in the Golden Age Dolerite.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  • *easting and northing of the drill hole collar*
	  • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  • *dip and azimuth of the hole*
	  • *down hole length and interception depth*
	  • *hole length.*
		• Refer to drill results Table/s and the Notes attached thereto.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	• All reported assay intervals have been length weighted. No top cuts have been applied. • For underground drilling a lower cutoff of 1.0g/t Au was applied.
	• *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*	• Significant intercepts are reported as length-weighted averages. Average reporting intervals are based on reported results. • For underground drilling mineralisation <1.0g/t Au is included where the cumulative <1.0g/t Au sample length is not greater than 2m.
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No metal equivalent grades are reported because only Au is of economic interest.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The mineralisation strikes generally EW and dips to the south at approximately -50 degrees. • Underground drill orientations are variable based on the availability of collaring locations and do not necessarily reflect the true width of the ore body (see Figures in the text).
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to Figures and Table in the text.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Representative reporting of both low and high grades and widths is practiced.

Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All meaningful and material information has been included in the body of the announcement.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work is justified to locate extensions to mineralisation both at depth and along strike.