ASX Announcement

29 August 2023
ASX: WMC

JORC MINERAL RESOURCE UPDATE

HIGHLIGHTS

- **Updated Total Mineral Resources have increased to 44.6mt at 3.69 g/t for 5.24 million ounces of insitu Au at the Wiluna Central Mine Area.**
- **Open pit Mineral Resources of 16.33mt at 2.20 g/t Au for 1.16 million ounces of insitu Au and underground Mineral Resources of 28.27mt at 4.55 g/t Au for 4.08 million ounces of insitu Au. (5.24 million Au ounces total)**
- **Combined Measured, Indicated and Inferred Mineral Resources tonnage increased by 24%**
- **Total Mineral Resource Au ounces increased by 16%**
- **Open pit Mineral Resources constrained within an updated pit optimization (RPEE) run at $3,250 AUD/oz.**

Over the past 6 months, Wiluna Mining Corporation Limited (Subject to a Deed of Company Arrangement) or the Company have engaged Mining One Consultants to update the Mineral Resources reported within the Wiluna Central Mining Area.

The work program also included a review of the previous Mineral Resource models completed by Wiluna Mining Corporation (Subject to Deed of Company Arrangement) namely the 2018 Local Uniform Conditioning (LUC) and the 2021 Ordinary Kriging (OK) Models. The 2018 LUC model was created with a focus on open pit mining scenarios whereas the 2021 OK model was focused on potential underground mining scenarios. The Mining One review determined that the updated Mineral Resource model should be suitable for use in both open pit and underground mining scenarios.

The 2023 Mining One Mineral Resource model was therefore created using low grade (<2 ppm Au) and high grade domains (>2 ppm Au) throughout the entire Wiluna Central Mine area deposit. These domains were constructed in Leapfrog software. The new Mineral Resource estimate used Ordinary Kriging for the gold grade estimation and inverse distance and regression equations for the deleterious elements.

Open pit Mineral Resources were reported within a $3,250 AUD/oz reasonable prospect for economic extraction (RPEE) pit shell and underground Mineral Resources were reported below this pit. Cut-off grades range between 0.35 ppm and 2.3 ppm Au due to recovery factors of oxide, transition and fresh material in addition to economic factors relating to open pit an underground mining scenarios.

Mining One have not re-estimated the satellite deposits, stockpiles and tailings deposits, these are included as reported by Wiluna Mining Corporation in the 17th November 2021 ASX announcement[1] however have been

depleted as of June 2023. The 2023 Open Pit and Underground Mineral Resources estimated by Mining One Consultants in addition to the satellite deposit, stockpile and tailings Mineral Resources reported in 2021 are summarised in the following table and image below.

Wiluna Mining Corporation Mineral Resource Summary as of 24th August 2023												
Mining Centre	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
AUGUST 2023 MINING ONE MINERAL RESOURCES – WILUNA CENTRAL MINE AREA												
Wiluna – Open Pit	0.13	2.45	11	12.16	2.15	839	4.04	2.35	305	**16.33**	**2.20**	**1,156**
Wiluna – UG	1.70	4.97	272	4.99	4.73	760	21.58	4.41	3,059	**28.27**	**4.50**	**4,083**
SUB TOTAL	**1.83**	**4.35**	**283**	**17.15**	**2.90**	**1,719**	**25.62**	**4.09**	**3,364**	**44.60**	**3.69**	**5,239**

Table 1: Wiluna Mining Corporation Central Mine Area Mineral Resources as of 24 August 2023.

Wiluna Mining Corporation Satellite Deposit Resource Summary as at 21st November 2021												
Mining Centre	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
NOVEMBER 2021 WMC REPORTED MINERAL RESOURCES – SATELLITE DEPOSITS												
Matilda	0.03	2.18	2	1.24	1.72	68	0.88	2.71	76	**2.14**	**2.13**	**147**
Lake Way	0.27	1.73	15	0.68	2.27	50	2.11	1.56	106	**3.06**	**1.74**	**171**
Galaxy	0.01	1.87	1	0.03	2.24	2	0.11	3.35	12	**0.15**	**3.02**	**15**
SUB TOTAL	**0.31**	**1.78**	**18**	**1.95**	**1.92**	**120**	**3.10**	**1.95**	**194**	**5.35**	**1.93**	**333**

Table 2: Wiluna Mining Corporation Satellite Deposits November 2021

Wiluna Mining Corporation Tailings and Stockpile Mineral Resource Summary as of 24th August 2023												
Mining Centre	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
DEPLETED NOVEMBER 2021 WMC MINERAL RESOURCES -TAILINGS & STOCKPILES												
Tailings	-	-	-	33.2	0.57	611	-	-	-	**33.2**	**0.57**	**611**
Stockpiles	-	-	-	3.03	0.50	49	-	-	-	**3.03**	**0.50**	**74**
SUB TOTAL	**-**	**-**	**-**	**36.2**	**0.57**	**660**	**-**	**-**	**-**	**36.23**	**0.57**	**657**

Table 3: Wiluna Mining Corporation Depleted Stockpile and Tailings Resources 24 August 2023

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 in (Table 1 only) reported at cut-offs related to material type inside A$3,250 optimised pit shells (> 0.35 g/t for oxide and transitional material, and >0.70 g/t for fresh rock), and >2.3 g/t below the pit shells.

4. Resource update work completed by Mining One Consultants was only completed over the Wiluna Central Mine area. The satellite deposits, stockpiles and tailings Mineral Resources are reported as released by Wiluna Mining Corporation in the 21 November 2021 ASX announcement[1].

[1] https://wcsecure.weblink.com.au/pdf/WMC/02453149.pdf

5. The stockpile and tailings Mineral Resources have been depleted by 870kt since the November 2021 statement.

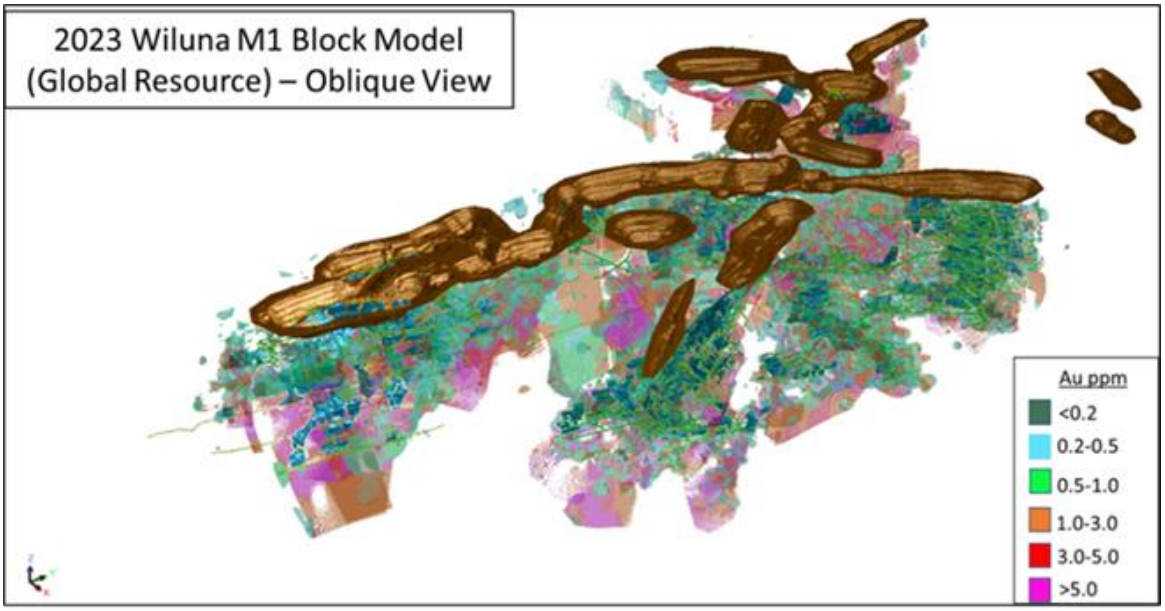

Figure 1: Wiluna Central Mine Area JORC Mineral Resources 24 August 2023 – Looking NW

The updated Mineral Resources relate to the Wiluna Central Mining area. This area is shown in relation to the satellite deposits in Figure 2 below.

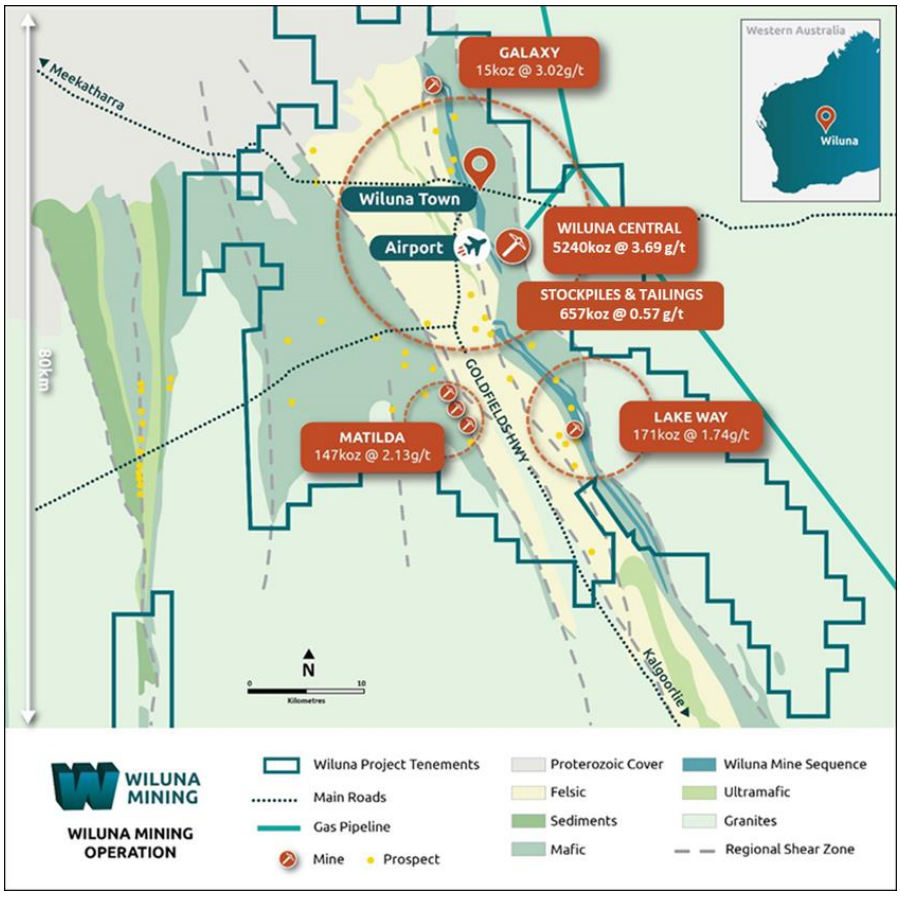

Figure 2: Wiluna Central Mine Area and Satellite Deposits

Contact Details

For further information, enquiries can be directed as follows:

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The release of this announcement has been approved by the Deed Administrators*.
*Michael Ryan, Kathryn Warwick, Daniel Woodhouse and Ian Francis, all Senior Managing Directors of FTI Consulting, were appointed as Deed Administrators of the Wiluna Mining Group on 28 July 2023.

Forward Looking Statements

This announcement includes certain statements that may be deemed 'forward looking statements'. All statements that refer to any future production, Resources or Reserves, exploration results and events or production that Wiluna Mining Corporation Ltd 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 several 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 because of new information, future events or otherwise.

Competent Persons Statement

The information in the report to which this statement is attached that relates to Mineral Resources of the Wiluna Central Mine area is based on information compiled or reviewed by Mr Stuart Hutchin, a Competent Person who is a Member of the Australian Institute of Geoscientists (AIG). Stuart Hutchin is a fulltime employee of Mining One Consultants and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Results, Mineral Resources and Ore Reserves'. Stuart Hutchin consents to the inclusion in this announcement of statements based on this information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant ASX releases and the form and context of the announcement has not materially changed.

MINERAL RESOURCES– OTHER MATERIAL INFORMATION SUMMARY

The assessment and reporting criteria in accordance with JORC Code 2012 for each Mining Centre is presented as an appendix to this announcement. A summary of all other material information pursuant to ASX Listing Rules 5.8 and 5.9 and JORC Code 2012 is provided below for the updated Wiluna Central Mine area deposit.

There has been no change to the Resource Estimate or the reporting methodology at the satellite deposits, stockpiles or Wiltails within the Wiluna Mining Centre. For relevant information on Wiltails the reader is referred to the ASX announcement dated 30 September 2020. The satellite deposits listed in the statement of Mineral Resources in this release are quoted as of November 2021, please refer to the ASX announcement data 21 November 2021 for information relating to these estimates.

MINERAL RESOURCES – WILUNA MINING CENTRE

Material Assumptions for Mineral Resources

Location and Geology

The Wiluna gold deposits are located within the Wiluna Goldfield, close to the town of Wiluna at latitude 26º38'S, longitude 120º15'E on the Wiluna (SG 51-9) 1:250 000 scale map. Perth, the nearest capital city, lies 750km to the southwest.

The Wiluna gold deposits are categorised as orogenic gold deposits, with similarities to many other gold deposits in the Yilgarn region. The deposits are hosted within the Wiluna Domain of the Wiluna Greenstone Belt. The Wiluna Domain is comprised of a sequence of basalts and high-magnesian basalts, with intercalated felsic intrusions, lamprophyre dykes, metasediments, and dolerites. Rocks in the Wiluna Domain have experienced greenschist-facies regional metamorphism and brittle and ductile deformation.

Mineralisation at Wiluna is principally controlled by shear zones which have variable strike and dip orientations and typically flex along strike and down dip. These flexures, in conjunction with favourable host rock composition, act to form the best ore zones.

Drilling Techniques

The Wiluna drilling database was closed off on the 1st of March 2023 for this model update. It includes records for 20,418 drill holes for 1.66 million drill metres. A total of 7 unique hole type records exist with completion dates ranging from 1982 to present. This includes records for 4858 Diamond holes, 4462 RC holes, 2239 grade control diamond holes (GCDH) and 8620 grade control RC holes (GCRC). All RAB, AC, AUG, Sludge, Blasthole and erroneous holes were excluded from the estimate.

Drilling has been completed at Wiluna since the 1930's. Wiluna Mining Corporation has completed drilling since 2014 using surface RC drilling and diamond drilling (underground and surface).

Sampling and Sub-sampling Techniques

A summary based on information compiled to date and current WMC drilling practices is included here. Documentation of past techniques by earlier project operators is sparse.

Historical RC samples were collected as 2m to 8m composites, or at 1m through mineralised zones based on geological logging of RC chips. Any samples that returned anomalous gold (Au) grades were re-split at 1m intervals. More recent RC samples are collected at 1m intervals and split through a cone splitter. Diamond core is sampled using geological contacts with a minimum length of 0.3m and a maximum of 1.2m, though typically 1m intervals are selected. Half cut core is submitted for analysis.

Samples were assayed at Certified Laboratories in Perth including ALS, Amdel, SGS, Genalysis Laboratories, and at the site laboratory for grade control samples. All samples submitted by Wiluna Mining to ALS are analysed for Au by means of a 50g Fire Assay with Atomic Absorption Spectrometer (AAS) finish to 0.01 ppm detection limit. Samples analysed at ALS and with Au > 0.3 g/t are also assayed for arsenic (As), sulphur(S) and antimony (Sb) using an aqua regia digest and ICP AES finish (ME-ICP41).

Estimation Methodology

The Wiluna mineralisation has been interpreted using Leapfrog Geo software. The lode wireframes have been used to define the domain codes used for estimation. The drillholes have been flagged with the domain code and composited using the domain code to segregate the data. Hard boundaries have been used at all domain boundaries for the grade estimations. Domains were constructed for low grade and high zones with a <2 ppm Au and >2 ppm Au cut-off used for these respectively.

Diamond drill holes were validated as wireframing took place and holes to be excluded from estimation noted. All wireframing was completed in Leapfrog Geo, with subsequent export to Surpac software for grade estimation.

The wireframes of the mineralised lodes were used to code the drill hole intersection into the database to allow identification of the resource intersections. Downhole composites within the different resource domains were then created. Holes were composited to 1m using the best fit method. The composites were checked for spatial correlation with the wireframes, the location of the rejected composites, and zero composite values. Individual composite files were created for each of the domains in the wireframe models. To assist in the selection of appropriate top-cuts, the composite data was loaded into the Surpac Geostatistics module and histograms and probability plots were generated for each domain. Each domain was analysed individually, reviewing percentile charts, log probability plots and histograms to determine any points of distribution decay or disintegration.

Variography has been determined within Surpac software on grouped domains using top-cut grade values. Where there is insufficient data to generate meaningful variograms, variograms have been grouped or borrowed from other similar domains.

The block model parent block size is 10 m (X) by 10 m (Y) by 5 m (Z) and sub-blocks down to 2.50 m (X) by 1.25 m (Y) by 1.25 m (Z), with the sub-blocks estimated at the scale of the parent block.

Ordinary kriging (OK) was used for the grade interpolation and wireframes used as a hard boundary for the grade estimation of each domain. That is, only grades inside each lode were used to interpolate the blocks inside the lode.

An 'ellipsoid' search orientated to reflect the geometry of the individual lodes was used to select data for interpolation. The search ellipse was based on the kriging parameters but adjusted to reflect the local changes in each of the minor lodes. Three expanding passes were used for the interpolations. A final fourth pass was used to fill blocks at the depth extent of the lodes. Grade was estimated into parent blocks only and kriging quality metrics and search pass values were output. Au, As and S was estimated in the model.

Mineral Resource Classification

Mineral Resources were classified in accordance with the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC, 2012). The deposits have been classified as Measured, Indicated and Inferred Mineral Resource based on a combination of quantitative and qualitative criteria which included geological continuity and confidence in volume models, data quality, sample spacing, lode continuity, and estimation parameters (number of informing composites, estimation pass number, average distance of composites, kriging quality parameters). The Indicated portion of the Mineral Resource was defined across the main lodes though areas that had generally been filled in the first estimation pass and blocks were estimated by informing composites at an average distance of 40m or less; the kriging efficiency and slope of regression were generally >=0.7; moderate to high confidence was observed in lode continuity (strike and thickness); and areas were defined by RC and Diamond holes on spacings of 40m or less. Digitised strings were used to form regular shapes to code these areas.

Cut-off Grade

Surface open pit optimisations have been evaluated using Whittle software and Mineral Resources reported above 0.35 g/t for oxide and transitional and 0.70 g/t for fresh rock inside A$3,250 optimised pit shell. The Wiluna deposits were mined from 2018 to 2020 from numerous open pits using an economic cut-off grade of 0.35 g/t oxide and 0.45 g/t transitional material. These cut-off grades are based on the current prevailing AUD gold prices.

Determination of the below pit cut-off grade has been calculated based on assumed typical underground mining methods adopted as part of the current feasibility studies. The cut-off grade is based on a gold price of A$3,250/oz and mine costs which reflect the current contract rates. The total overall operating cost of A$175/t ore and overall payable metal recovery of 91.2%. Mineral Resources are reported above 2.3 g/t Au below the pit shells.

Mining and Metallurgical Methods

In Wiluna fresh ore, most gold occurs in either solid solution or as sub-microscopic particles within fine-grained sulphides, with low recovery achieved through cyanidation. Historically Au recovery through the Wiluna BIOX plant averaged 83%.

Conventional flotation concentration to produce a gold-sulphide concentrate for sale can be used, with a component of gravity-separable gold and cyanide leachable gold leading to production of gold doré on site.

Oxide and transitional ores are generally free milling to a depth of approximately 80m. Metallurgical analyses resulted in averaged leach recoveries on this oxide and transitional material of 90.8% and 84.3% after 24 hours. WMC has mined the lodes predominantly using open pit methods, with intermittent underground stoping of the Golden Age reef system.

Audits or Reviews

The Mineral Resource estimates have been reviewed by WMC technical staff. No additional independent reviews have yet been undertaken.

WILUNA MINING CORPORATION JORC CODE, 2012 EDITION – TABLE 1
JORC CODE, 2012 EDITION – TABLE 1 WILUNA MINING CENTRE

Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

WILUNA MINING CORPORATION JORC CODE, 2012 EDITION – TABLE 1 JORC CODE, 2012 EDITION – TABLE 1 WILUNA MINING CENTRE
Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections).

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg 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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Wiluna Mining has used i) reverse circulation drilling (RC) to obtain 1m samples from which ~3kg samples were collected using a cone splitter connected to the rig, ii) HQ or NQ2 (DDH) with ½ core sampling, or iii) LTK60 with full core sampling. Historical core in this report is either NQ2 or LTK60, predominantly drilled in the mid to late 2000's by Agincourt Resources and Apex Minerals. Apex Minerals alone drilled 1,024 diamond holes for 222,170m, with selective sampling, during their 2007 to 2013 tenure. • Wiluna Mining's sampling procedures are in line with standard industry practice to ensure sample representivity. Core samples are routinely taken from the right-hand-side of the cut line. For Wiluna Mining's RC drilling, the drill rig (and cone splitter) is always jacked up so that it is level with the earth to ensure even splitting of the sample. Face samples are taken across the face, with sample intervals matched to varying intensity of mineralisation as indicated by shearing and sulphides. • Historically (pre-Wiluna Mining), drill samples were taken at predominantly 1m intervals in RC holes, or as 2m or 4m composites in AC holes. Historical core sampling is at various intervals, indicating that sampling was based on geological observations at intervals determined by the logging geologist. • Wiluna Mining analysed RC and DDH samples using ALS laboratories in Perth. Analytical method was Fire Assay with a 50g charge and AAS finish. Golden Age and Lennon DDH grade control holes were also analysed at the Wiluna Mine site laboratory for preliminary results, pulverized in an LM5 bowl to produce a 30g charge for assay by Fire Assay with AAS finish. • At the laboratory, samples are weighed and then jaw crushed to 70% passing 6mm. Samples >3kg were 50:50 riffle split to become <3kg. The <3kg splits were crushed to <2mm in a Boyd crusher and pulverized via LM5 to 90% passing 75µm to produce a 50g charge for fire assay. Historical assays were obtained using either aqua regia digest or fire assay, with AAS readings. • Historical core samples were assayed at independent external laboratories Genalysis and ALS in Perth, using the same preparation method described above with either 30g or 50g charge.

Criteria	JORC Code Explanation	Commentary
		Analytical procedures associated with data generated by Apex and Agincourt are consistent with current industry practise and are considered acceptable for the style of mineralisation identified at Wiluna.
Drilling techniques	• *Drill type (eg core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	• Wiluna Mining data reported herein is RC 5.5" diameter holes. Diamond drilling is oriented HQ, NQ or LTK60 core. • Historical drilling data contained in this report includes RC, AC, RAB and DD core samples. RC sampling utilized face-sampling hammer of 4.5" to 5.5" diameter, AC and RAB sampling utilized open-hole blade or hammer sampling, and DD sampling utilized LTK 60 and NQ2 half core samples. It is unknown if core was orientated, though it is not material to this report. All Wiluna Mining RC drilling used a face-sampling bit.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• For Wiluna Mining RC drilling, chip sample recovery is visually estimated by volume for each 1m bulk sample bag and recorded digitally in the sample database. For DD drilling, recovery is measured by the drillers and Wiluna Mining geotechnicians and recorded into the digital database. Recoveries were typically 100% except for the non-mineralised upper 3 or 4m in RC holes, and the weathered upper 50 to 80m of DD holes that is generally more broken and fractured. For historical drilling, most core is in fresh competent rock and recoveries appear to be generally excellent. For DD drilling, sample recovery is maximised in weathered and broken zones by the use of short drill runs (typically 1.5m). For historical drilling, recovery data for drill holes contained in this report has not been located or assessed, owing to incomplete data records. Database compilation is ongoing. • For Wiluna Mining RC drilling, sample recovery is maximized by pulling back the drill hammer and blowing the entire sample through the rod string at the end of each metre. Where composite samples are taken, the sample spear is inserted diagonally through the sample bag from top to bottom to ensure a full cross-section of the sample is collected. To minimize contamination and ensure an even split, the cone splitter is cleaned with compressed air at the end of each rod, and the cyclone is cleaned every 50m and at the end of hole, and more often when wet samples are encountered. Historical practices are not known, though it is assumed similar industry-standard procedures were adopted by each operator. For historical drilling with dry samples it is unknown what methods were used to ensure sample recovery, though it is assumed that industry-standard protocols were used to maximize the representative nature of the samples, including dust- suppression and rod pull-back after each drilled interval. For wet samples, it is noted these were • collected in polyweave bags to allow excess water to escape; this is standard practice though can lead to biased loss of sample material into the suspended fine sample fraction. For DD drilling, sample recovery is maximised by the use of short drill runs (typically 1.5m). For Wiluna Mining drilling, no such relationship was evaluated as sample recoveries were generally excellent.

Criteria	JORC Code Explanation	Commentary
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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Drill samples have been logged for geology, alteration, mineralisation, weathering, geotechnical properties and other features to a level of detail considered appropriate for geological and resource modelling. • Logging of geology and colour for example are interpretative and qualitative, whereas logging of mineral percentages is quantitative. • All holes were logged in full. Check-logging was completed on historical intervals retrieved, with only minor edits required to historical logs. • Core photography was taken for WMC diamond drilling.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• For core samples, Wiluna Mining uses half core cut with an automatic core saw. Samples have a minimum sample length of 0.3m and maximum of 1.5m, though typically 1m intervals were selected. A cut line is routinely drawn at an angle 10 degrees to the right of the orientation line. Where no orientation line can be drawn, where possible samples are cut down the axis of planar features such as veins, such that the two halves of core are mirror images. • For historical drilling sampling techniques and preparation are not known. Historical core in storage is generally half core, with some quarter core remaining; it is assumed that half core was routinely analysed, with quarter core perhaps having been used for check assays or other studies. Holes have been selectively sampled (visibly barren zones not sampled, though some quartz vein intervals have been left un-sampled), with a minimum sample width of 0.3m and maximum of 1.2m, though typically 1m intervals were selected. • RC sampling with cone splitting with 1m samples collected, or in the hangingwall 4m scoop composites compiled from individual 1m samples. RC sampling with riffle or cone splitting and spear compositing is considered standard industry practice. • For historical samples the method of splitting the RC samples is not known. However, there is no evidence of bias in the results. • Wiluna Mining drilling, 1m RC samples were split using a cone splitter. Most samples were dry; the moisture content data was logged and digitally captured. Where it proved impossible to maintain dry samples, at most three consecutive wet samples were obtained before drilling was abandoned, as per procedure. AC samples were 4m composites. • Jaw crushing and splitting is considered to be standard industry practice; each sample particle has an equal chance of entering the split chute. At the laboratory, >3kg samples are split so they can fit into a LM5 pulveriser bowl. At the laboratory, >3kg samples are split 50:50 using a riffle splitter so they can fit into a LM5 pulveriser

Criteria	JORC Code Explanation	Commentary
		bowl. • Field duplicates were collected approximately every 20m down hole for Wiluna Mining holes. With a minimum of one duplicate sample per hole. Analysis of results indicated good correlation between primary and duplicate samples. RC duplicates are taken using the secondary sample chute on the cone splitter. AC duplicates were scooped in the field. It is not clear how the historical field duplicates were taken for RC drilling. • Riffle splitting and half-core splitting are industry-standard techniques and considered to be appropriate. Where sampling occurred through 'stope' intervals, these samples don't represent the pre-mined grade in localized areas. • For historical drilling, field duplicates, blank samples and certified reference standards were collected and inserted from at least the early 2000's. Investigation revealed sufficient quality control performance. No field duplicate data has been located or evaluated in earlier drilling. Field duplicates were collected every 20m down hole for Wiluna Mining holes. Analysis of results indicated good correlation between primary and duplicate samples. • Sample sizes are considered appropriate for these rock types and style of mineralisation and are in line with standard industry practice.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Fire assay is a total digestion method. The lower detection limits of 0.01ppm is considered fit for purpose. For Wiluna Mining Exploration drilling, ALS completed the analyses using industry best- practice protocols. ALS is globally-recognized and highly-regarded in the industry. Historical assaying was undertaken at Amdel, SGS, and KalAssay laboratories, and by the on-site laboratory. The predominant assay method was by Fire Assay with AAS finish. The lower detection limit of 0.01ppm Au used is considered fit for purpose. Samples analysed at ALS and with Au > 0.3g/t are also assayed for As, S and Sb using ICPAES analysis ("ME-ICP41"). Apex analysed samples at ALS (four-acid digest with ME-ICP finish for S, As, Fe, Pb, Zn, Sb, Bi, Te, and AAS finish for Au), and at Genalysis (four-acid digest with ICP-OES or ICP-EOES finish for S, As, Fe, Pb, Zn, Sb, Bi, Te, and AAS finish for Au, and additional leachwell with tail analysis for Au done on quartz reef samples. • No geophysical tools were required as the assays directly measure gold mineralisation. For Wiluna Mining drilling, down-hole survey tools were checked for calibration at the start of the drilling programme and every two weeks. • For Wiluna Mining drilling certified reference material, blanks and duplicates were submitted at 1:20 ratios. Check samples are routinely submitted to an umpire lab at 1:20 ratio. Analysis of results confirms the accuracy and precision of the assay data. Duplicates show good correlation between original and repeat analyses with very few samples plotting outside acceptable ranges (+/- 20%). Blanks and quartz flushes are inserted after logged high grade core samples to minimise and check for smearing, analyses of these results typically shows no smearing has occurred. It is understood that previous explorers great Central Mines, Normandy and

Criteria	JORC Code Explanation	Commentary
		Agincourt employed QAQC sampling, though historical QAQC data have not been assessed. During the period of 2007- 2013 under Apex Minerals' ownership of the Wiluna project, QAQC procedures were undertaken on diamond drilling (DD) sample batches. QAQC samples including CRM and blank material were submitted with original sample batches for laboratory assay. CRMs and blanks were inserted at a rate of approximately 1 in 20. Re-assay of historical samples and assay of umpire batches were also undertaken during this period. Additionally, a procedure for routine insertion of blank material and quartz flushes after samples where visible gold was logged in core was also in place. The Apex QAQC was not previously included in the project database until 2021, when following a review of original Apex DD sample sheets and original laboratory reports, 2709 QAQC samples from 214 DD holes drilled in this period were able to be loaded into the drilling database.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative Company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Wiluna Mining's significant intercepts have been verified by several Company personnel, including the database manager and geologists. • Wiluna Mining drilled 31 RC and DDH holes to twin historical RC and DDH holes drilled by a variety of previous operators at various resource zones across Wiluna. Correlation between intercepts was generally poor when intercepts were greater than 20m apart reflecting the shortrange variability expected in gold deposits of this style. • Wiluna data represents a portion of a large drilling database compiled since the 1930's by various project owners. • Data is stored in Datashed SQL database. Internal Datashed validations and validations upon importing into Micromine were completed, as were checks on data location, logging and assay data completeness and down-hole survey information. QAQC and data validation protocols are contained within Wiluna Mining's manual "Wiluna Mining Geology Manual 2021". Historical procedures are not documented. • The only adjustment of assay data is the conversion of lab non-numeric code to numeric for estimation.
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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All historical holes appear to have been accurately surveyed to centimetre accuracy. Wiluna Mining's drill collars are routinely surveyed using a DGPS with centimetre accuracy. • Grid systems used in this report are GDA 94 Zone 51 S. Drilling collars were originally surveyed in either MGA grid or Mine Grid Wiluna 10 and converted in Datashed to MGA grid. • An accurate topographical model covering the mine site has been obtained, drill collar surveys are closely aligned with this. Away from the mine infrastructure, drill hole collar surveys provide adequate topographical control. • WMC drillholes are routinely surveyed using continuous north-seeking gyro at the end of hole, with 'sighter' surveys conducted while drilling. Historical diamond drill holes were surveyed downhole at close regular

Criteria	JORC Code Explanation	Commentary
		spacing using a Reflex or Eastman camera attached to a 6m aluminium extension to minimise magnetic interference, at 15m, 50m and every 50m thereafter. A selection of holes were subsequently gyro surveyed to confirm the single shot method has not been significantly affected by magnetic rocks. • Down-hole survey tools are calibrated weekly.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* *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.* • *Whether sample compositing has been applied.*	• Wiluna Mining's exploration holes are generally drilled 25m or 50m apart on sections spaced 25m apart along strike. • Historical drill hole spacing is typically 50m x 25m of 25m x 25m in Indicated Resource areas and 50m x 50m in Inferred areas. • The mineralisation lodes show sufficient continuity of both geology and grade between holes to support the estimation of resources which comply with the 2012 JORC guidelines • Samples have been composited only where mineralisation was not anticipated. Where composite samples returned significant gold values, the 1m samples were submitted for analysis and these results were prioritized over the 4m composite values.
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.* • *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.*	• Orientation of drilling to mineralisation ranges from 45 to 90 degrees to the strike of the lodes and 20 to 90 degrees to the dip of the lodes. • RC drill holes were generally orientated perpendicular to targets to intersect predominantly steeply-dipping north-south or northeast-southwest striking mineralisation, though underground DD holes were in places drilled obliquely; true widths are shown in the significant intercepts table. • The perpendicular orientation of the drill holes to the structures minimises the potential for sample bias.
Sample security	• *The measures taken to ensure sample security.*	• It is not known what measures were taken historically. For Wiluna Mining drilling, samples are stored in a gated yard until transported by truck to the laboratory in Perth. In Perth the samples are likewise held in a secure compound.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external audit has been completed for this resource estimate. For Wiluna Mining drilling, data has been validated in Datashed and upon import into Micromine. QAQC data has been evaluated and found to be satisfactory.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section).

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 security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• The drilling is located wholly within M53/6, M53/30, M53/40, M53/44, M53/95, M53/69, M53/468, M53/200 and M53/32. The tenements 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. • The tenements are in good standing and no impediments exist. • Franco Nevada have royalty rights over the Wiluna leases of 3.6% of net gold revenue.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Modern exploration has been conducted on the tenement 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 to the present day. 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 Domain of the Wiluna greenstone belt.
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.*	• Exploration results are not reported in this report for the first time. The reader is referred to numerous separate ASX releases concerning exploration results.

Criteria	JORC Code Explanation	Commentary
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Significant intercepts are reported as length-weighted averages. For Wiluna: above a 1.0g/t cut- off and > 2.0 gram x metre cut off (to include narrow higher-grade zones) using a maximum 2m contiguous internal dilution. • In places, broad widths of lower grade mineralisation are identified where the mineralised shear zone is wider and comprises multiple higher-grade zones within a broadly mineralised envelope, which may ultimately upon the completion of relevant mining studies (in progress) be amenable to bulk underground mining methods with lower cost and lower economic cut-off grades. Where this style of mineralisation exists, broad 'halo' intercepts are calculated by allowing no limit to internal dilution and no internal lower cut-off grade. E.g. BUUD0102 = 62.54m @ 1.76g/t from 0m (broad intercept), comprising 7.11m @ 4.57g/t from 0m, 0.3m @ 6.32g/t from 10.28m, • 14.05m @ 4.09g/t, and 6.81m @ 2.34g/t. • High-grade internal zones are reported above a 5g/t envelope, e.g. BUUD0102 contains 7.11m @ 4.57g/t from 0m including 1.25m @ 15.08g/t and 0.68m @ 6.44g/t. Ultra-high grades zones of >30g/t are additionally reported. 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').*	• Lode geometries at Wiluna are generally steeply east or steeply west dipping. Generally the lodes strike north-northeast to northwest-southeast. Historical drilling was oriented vertically or at - 60° west, the latter being close to optimal for the predominant steeply-east dipping orientation. At Golden Age, the lode strikes NW-SE, with drilling from underground oriented at various angles depending on available drill sites. Drill holes reported herein have been drilled as closed to perpendicular to mineralisation as possible. In some cases due to the difficulty in positioning the rig close to remnant mineralisation around open pits this is not possible. True widths are always included in the significant intercepts table when results are reported for the first time.

Criteria	JORC Code Explanation	Commentary
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.*	• Exploration results are not reported in this report for the first time. The reader is referred to separate ASX releases with details provided in the body of this report.
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.*	• For Wiluna Mining drilling, either all significant assay results are reported or the hole is listed as 'no significant intercepts'. Full reporting of the historical drill hole database of over 80,000 holes is not feasible.
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.*	• Other exploration tests are not the subject of this report.
Further work	• *The nature and scale of planned further work (eg 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.*	• Follow-up resource definition drilling is likely, as mineralisation is interpreted to remain open in various directions. • Exploration results are not reported in this report for the first time. The reader is referred to separate ASX releases with details provided in the body of this report.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in Section 2, also apply to this section).

Criteria	JORC Code Explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• The WMC corporate geological database is located on a dedicated Microsoft SQL2008R server. The database itself utilises the Maxwell Geoservices 'DataShed' architecture, and is a fully relational system, with strong validation, triggers and stored procedures, as well as a normalised system to store analysis data. The database itself is accessed and managed in house using the DataShed front end, whilst routine data capture and upload is managed using Maxwell's LogChief data capture software. This provides a data entry environment which applies most of the validation rules as they are directly within the master database, ensuring only correct and valid data can be input in the field. Data is synced to the master database directly from this software, and once data has been included, it can no longer be edited or removed by LogChief users. Only the company database manager and assistant have permissions allowing for modification or deletion.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The Competent Person is a full time employee of Mining One Consultants and has visited the site in March 2023 for two days.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• Confidence in the geological interpretation is moderate to high. The geological and mineralogical controls at Wiluna are well understood as the deposits have been mined since the 1930's from both open pit and underground mining methods. Existing stopes and development drives have been used in conjunction with drill hole intercepts to guide the mineralisation interpretation and determine lode geometry. • The mineralisation was interpreted using drill hole data (RC chips and diamond core) drilled from surface and underground locations. Existing pit and surface mapping and underground void wireframes were used to guide the current interpretation. • Alternative lode orientations could be modelled which would alter lode dip in certain areas. This alternative interpretation would have little effect on reported grade and global tonnage. The current interpretations are based on those used historically. • An extensive suite of quality underground geology maps have been used in conjunction with in-pit mapping and observations during open pit mining to assist in the geological understanding of the controls on mineralisation. Geological logging of drill samples has been used to define oxide, transitional and fresh domains which have been used as hard boundaries within the Mineral Resource estimation. Logging of quartz veins have assisted in the interpretation of lodes. Only diamond and reverse circulation drilling samples were used in the final estimate however all available data was used in the geological assessment. • Gold mineralisation is predominantly associated with second to third order north and northeast trending brittle to brittle-ductile dextral strike-slip faults, localised at dilational bends or jogs along faults, at fault intersections, horsetail splays and in subsidiary overstepping faults. Mineralisation is predominantly shear

Criteria	JORC Code Explanation	Commentary
		controlled at Wiluna, although the Golden Age lodes are quartz reef hosted.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The Wiluna deposits occur along a NS strike extent of greater than 3.6km from 9,220N to 12,835N (local grid) and are encompassed within a 1.6km wide corridor from 9,270E to 10,900E. Drilling extends to a vertical depth of approximately 1,600m and the mineralisation has been modelled from surface to a depth of approximately 1,200m below surface. • Lodes vary in strike between 330 and 045 degrees, with most lodes striking between 000 and 015 degrees. The dip of each lode varies from 60° to sub-vertical.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.*	• Estimation of gold grade has been completed using Ordinary Kriging (OK) in all domains. Arsenic was estimated into the model using the regression formula 695.4*au_ok_ppm+1561. Sulphur is also estimated using a regression formula namely 1493*au_ok_ppm + 6602. Antimony is estimated using inverse distance squared. • The lode wireframes were created in Leapfrog software. The lode wireframes have been used to define the domain codes used for estimation. The drillholes have been flagged with the domain code and composited using the domain code to segregate the data. Hard boundaries have been used at all domain boundaries for the grade estimations. • Compositing has been undertaken in Leapfrog to 1 m and then imported into Surpac software. There are no residual samples. • The influence of extreme gold assays has been reduced by top-cutting across selected domains. The top-cut thresholds have been determined using a combination of histograms, log-probability and mean-variance plots. Top-cuts have been reviewed and applied to the composites on a domain-by-domain basis. • Variography has been determined based on historical analysis supplied by Wiluna Mining and also verified by Mining One using the geostatistical analysis in Surpac. Where there is insufficient data to generate meaningful variograms, variograms have been grouped or borrowed from other similar domains. • The drillhole data spacing ranges from less than 10 m spacing in areas of dense data to greater than to 100 m in sparsely drilled generally deep areas. • The extrapolation distance along strike from the end points was half the drill spacing at each deposit, which generally resulted in extrapolation distances of 12.5m or 25m. Down dip extents were generally half the up dip distance of the previous mineralised intersection which resulted in distances ranging from 25m to 130m. • The block model parent block size is 10 m (X) by 10 m (Y) by 5 m (Z) and sub-blocks down to 2.50 m (X) by 1.25 m (Y) by 1.25 m (Z), with the sub-blocks estimated at the scale of the parent block.

Criteria	JORC Code Explanation	Commentary
	• *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	The block size is considered appropriate for the drillhole spacing throughout the deposit. • Grade estimation has been completed in three estimation passes with the requirements for filling blocks in each pass summarised as: o Pass 1 estimations have been undertaken using a minimum of 3 and a maximum of 15 composites with a dynamic search ellipsoid radius of 25m. o Pass 2 estimations have been undertaken using a minimum of 2 and a maximum of 10 composites with a dynamic search ellipsoid radius of 50m. o Pass 3 estimations have been undertaken using a minimum of 1 and a maximum of 3 composites with a dynamic search ellipsoid radius of 250m. • Previous estimates have been completed across all the deposits. These were a combination of operational models for both underground and open pit, and resource models completed by external consultants. The mineralisation interpretations for the current estimate were based on those used in the previous estimate, and utilised information from active mining areas to guide lode geometry and continuity. • The Mineral Resource estimate has been validated using visual validation tools, mean grade comparisons between the block model and composite grade means, and swath plots comparing the composite grades and block model grades by Northing, Easting and RL. • No selective mining units are assumed in this estimate. • There will be no by-products recovered from the mining of the Au lodes. • Arsenic and Sulphur were estimated in the model as these are important metallurgical indicators. • The Wiluna deposits have been well drilled from surface and at numerous UG locations. Open pit GC drilling at 5m spacing has been conducted across many of the open pits such as EW Lodes and Happy Jack. The widest regular drill spacing across the Wiluna deposits is 100m NS and 25m EW. • A dynamic 'ellipsoidal' search was used to select data and was based on parameters taken from the variography. Ellipse adjustments were made to honour lode geometry for the minor lodes. • The deposit mineralisation was constrained by wireframes constructed using down hole assay results and associated lithological logging. Wireframes were used as hard boundaries in the interpolations at each deposit. Weathering surfaces were generated from drill hole logging and analysis of leach well data and these were used to code regolith types.

Criteria	JORC Code Explanation	Commentary
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages are estimated on a dry basis. No moisture values were reviewed.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• Surface open pit optimisations have been evaluated using Whittle software and Mineral Resources reported above 0.35g/t for oxide and transitional and 0.70g/t for fresh rock inside $3,250 AUD/oz optimised pit shell. • Determination of the below pit cut-off grade has been calculated based on assumed typical underground mining method adopted as part of the current feasibility studies. The cut-off grade is based on a gold price of A$2750/oz and mine costs which reflect the current contract rates. The total overall operating cost of A$175/t ore and overall payable metal recovery of 91.2%. Mineral Resources are reported above 2.3g/t Au below to pit shells. • Mining One assesses the application of these technical parameters suitably reflect reasonable prospects for eventual economic extraction.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• Most of the Wiluna deposits have been extensively mined using UG methods (ore development drives and stoping methods). The updated models have been estimated with the assumption that the deposits will be mined using UG methods utilising existing historical declines and access points. • Extensive open pit mining has occurred across the deposits and potential open pit cut backs will be assessed, based on current economic conditions.

Criteria	JORC Code Explanation	Commentary
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• In Wiluna fresh ore most gold occurs in either solid solution or as submicroscopic particles within fine-grained sulphides. Historically Au recovery through the Wiluna BIOX plant averaged 83%. • WMC has recently outlined a process whereby the sulphides are separated and captured from the gangue minerals through floatation and concentrated. The concentrate is then shipped overseas and the gold extracted through pressure oxidation. Recoveries are estimated to be >90%. • Oxide and transitional ore has generally been oxidised and is free milling to a depth of approximately 80m. Metallurgical analyses resulted in averaged leach recoveries, on the oxide and transitional ores, of 90.8% and 84.3% after 24 hours.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• The Wiluna deposits have been mined using open pit and underground methods since the 1930's. The area is currently an active mining area with all relevant infrastructure such as tails dams already in place and well established. • No environmental, permitting, legal, taxation, socio-economic, marketing or other relevant issues are known, that may affect the estimate.

Criteria	JORC Code Explanation	Commentary
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Bulk density values were determined through analysis of rock samples and diamond core. • A total of 16,206 determinations were completed by Apex staff for every assayed interval over the course of 18 months (mid 2007 to end of 2008). The procedure works on the water immersion method and involved weighing 10cm billet of clean core (no oven drying) followed by suspending and weighing in water to determine volume. WMC has accumulated a dataset of more than 4,350 SG determinations on drill core from the Wiluna deposits since 2015. Determinations were completed at ALS Laboratory in Perth using the water immersion method, and wax coating (ALS code OA-GRA08) at a 1:5 ratio. • An average bulk density value was assigned to oxide, transitional, and fresh material based on analysis of sample results at each lode. Lodes without bulk density data have been assigned default bulk densities taken elsewhere in the mine. Waste dump and tailings material was assigned an average value of 1.8t/m^3. The backfill material has been assigned a 2.1t/m^3 density value.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• Mineral Resources were classified in accordance with the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC, 2012). • The deposits have been classified as Measured, Indicated and Inferred Mineral Resource based on a combination of quantitative and qualitative criteria which included geological continuity and confidence in volume models, data quality, sample spacing, lode continuity, and estimation parameters (number of informing composites, estimation pass number, average distance of composites, kriging quality parameters). • The Indicated portion of the Mineral Resource was defined across the main lodes though areas that had generally been filled in the first estimation pass and blocks were estimated by informing composites at an average distance of 40m or less; the kriging efficiency and slope of regression were generally >=0.7; moderate to high confidence was observed in lode continuity (strike and thickness); and areas were defined by RC and Diamond holes on spacings of 40m or less. Digitised strings were used to form regular shapes to code these areas. • The mineralisation that has been estimated in the second or third pass that does not meet the criteria for Indicated has been classified as Inferred Mineral Resource. Unclassified material is present in some domains generally in areas filled by the final fourth pass of the interpolation. • Although comprehensive stope and void depletion solids are available, there is uncertainty as to whether voids are open, backfilled with waste, or backfilled with mineralised material. It is not clear if all pillars remain or if they were mined out. There is also a risk that not all depletion files have been located, and that material currently estimated as in-situ has been mined historically. These factors were taken into account when applying confidence categories to the various lodes. • The input data is comprehensive in its coverage of the mineralisation and does not favour or misrepresent insitu mineralisation. The definition of mineralised zones is based on high level geological understanding

Criteria	JORC Code Explanation	Commentary
		from good quality sample data, producing models of continuous mineralised lodes. Validation of the block models showed good correlation of the input data to the block estimated grades. • The input data is considered reliable as WMC have implemented Quality Control measures which have confirmed the suitability of data for use in the Mineral Resource estimates. • The Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• Previous Mineral Resource estimates across the Wiluna deposits have been reviewed by Mining One and other consultants. The most recent previous Mineral Resource was reported November 2021. Results from those audits have been used to improve the existing models. • Mining One have completed an independent Mineral Resource model that in broad terms correlates with the 2021 estimate released by Wiluna Mining.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The Mineral Resource estimate is intended for both underground and open pit mining assessment and reports global estimates. • The Mineral Resource has been estimated with a moderate degree of confidence which has been reflected in the classification into Indicated and Inferred categories. The deposits have been mined since the 1930's by open pit and underground mining methods thus the controls on mineralisation are well understood. Recent in pit observations and grade control drilling, and historical underground face mapping and drill core logging, have verified the structural controls on mineralisation and have been used in the interpretation of the current mineralised lodes. Data quality is good and drill holes have detailed logs produced by qualified geologists. Recognised laboratories have been used to analyse drill samples and check the quality of results produced by the onsite laboratory. There is a lack of confidence in the immediate vicinity of UG stopes and drives with respect to how much insitu remnant material remains as historical documentation is incomplete. Recent diamond drilling from surface has intersected voids where anticipated which has improved confidence in the position of voids at the local scale across certain areas. This uncertainty has been captured by use of a 5m buffer around all underground voids. • The Wiluna deposits were being actively mined by open pit and underground methods up until 2022. Mineral reserves and resources were reconciled and reported monthly. The reconciliation was conducted by spatially comparing the resource and reserve models with the site grade control models, Declared Ore Mined (DOM) and stockpile balancing. The pits have achieved reasonable reconciliation to date. The UG lodes were historically mined with only the Golden Age lode currently being mined intermittently. Stope grades are based on weighted average of drill intersections. The UG material is blended with open pit material so is difficult to reconcile. The UG ore does not form a significant component of monthly totals. The current models have been depleted within all known voids, drives, and stopes.