

Wiluna Mining Corporation Ltd: Discovery and Drilling Results Update

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Perth, Australia - [Wiluna Mining Corp.](#) Limited (ASX:WMX) (FRA:NZ3) (OTCMKTS:WMXCF) is pleased to provide a Discovery and Drilling results update. The update will specifically report on;

- JORC Compliant Exploration targets defined for the East/West structure at the Wiluna Mining Centre;
- Reporting of further high-grade results from an additional 17 holes and 3,845m of resource development and discovery drilling at the Wiluna Mining Centre;
- Reporting of multiple significant intercepts from previously un-sampled mineralisation identified in the large core library at the Wiluna mine site; and
- The Company's exploration programme, our growth and discovery strategy and planning for the next 18 months.

Wiluna Mining's aggressive growth programme for the next 18 months has three key themes:

1. Focus on defining Ore Reserves for Stage 1 Sulphide Development for shallow, high-grade, low-cost mining.

- o Targeting Ore Reserves in the depth range 0 to 600m below surface.

- o Increase sulphide Ore Reserves to support Stage 2 development with programmes from surface to a depth of 1,200m. The programme includes mine dewatering, rehabilitation, and installation of drill drives.

- o The programme is designed to maintain and grow the Indicated and Measured portion of the Mineral Resource on a rolling basis to replace depletion and provide further inventory for production planning and long-term Ore Reserves.

2. Discover new sulphide zones at Wiluna and reveal the full scale of the large gold system to 1,800m below surface; multiple targets "under the headframe" are to be drilled.

- o The historically mined Bulletin main shoot produced 900koz @ 8g/t for comparison. The Company's geologists have identified multiple targets where ore shoots may have formed, in a predictable structurally repeated pattern controlled by the steeply south-plunging shoot corridors in conjunction with conjugate north-plunging trends. High-grade +5g/t shoot discoveries could substantially enhance the front of the current mine plan.

- o Priority targets are located 0 to 600m below surface at Essex (lower), East Lode, West Lode, and Happy Jack North. Additional targets are located 600 to 1,800m below surface at Calvert, Happy Jack and the East and West lodes. These targets will be drilled from surface and underground positions.

3. Make a discovery within the wider 1,600km² Wiluna Gold Operation, with four gold deposit styles and multiple targets defined and excellent potential for long-term organic growth.

EXPLORATION TARGETS DEFINED

The JORC Compliant Exploration Target defined for the East/West structures at the Wiluna Mining Centre is approximately 35Mt to 40Mt @ 4.5g/t to 7g/t for 5Moz to 7Moz of gold. The Exploration Target potential does not pertain to a resource and is purely an indication of the potential of the Wiluna deposit beyond the current production areas and currently defined Mineral Resource. The potential quantity and grade of the Exploration Target is conceptual in nature and is therefore an approximation. There has been insufficient exploration drilling to estimate a Mineral Resource in the target areas, and it is uncertain if further exploration will result in the estimation of a Mineral Resource. In line with the Company's major ongoing resource and reserve development programme, drilling and geophysical work is planned over the next 1 to 5 years to systematically test these targets.

The total historical endowment of the East Structure (Figure 1*) ranges in gold grade from 5.05g/t Au to

6.93g/t Au for 4.23 million ounces gold, so the Exploration Target over similar dimensions and gold grade is expected to range between 18Mt to 22Mt @ 5g/t to 7g/t for a total gold target of between 3Moz and 4Moz.

The total endowment of the West Structure (Figure 1*) ranges in gold grade from 4.70g/t Au to 5.94/t Au for 2.76 million ounces gold, so the Exploration Target over similar dimensions and gold grade is expected to range between 15Mt to 17Mt @ 4g/t to 6g/t for a total gold target of between 2.2Moz and 3.0Moz.

*To view tables and figures, please visit:
<https://abnnewswire.net/lnk/ZZCI9F14>

About Wiluna Mining Corporation Ltd:

[Wiluna Mining Corp.](#) (ASX:WMX) (OTCMKTS:WMXCF) is a Perth based, ASX listed gold mining company that controls over 1,600 square kilometres of the Yilgarn Craton in the Northern Goldfields of WA. The Yilgarn Craton has a historic and current gold endowment of over 380 million ounces, making it one of most prolific gold regions in the world. The Company owns 100% of the Wiluna Gold Operation which has a defined resource of 6.4 Moz at a grade of 2.1 g/t Au. In May 2019, a new highly skilled management team took control of the Company with a clear plan to leverage the Wiluna Gold Operation's multi-million-ounce potential.

Source:

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