

Wiluna Mining Corporation Ltd: Quarterly Activities Report

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Perth, Australia - [Wiluna Mining Corp.](#) Limited (ASX:WMX) (FRA:NZ3) (OTCMKTS:WMXCF) provides the following update on its activities for the quarter ended 31 December 2020, and thereafter:

OPERATIONS

- Current ROM stockpiles (as at 26 January 2021) consist of 1.2Mt @ 1.1g/t (~42koz). Stockpiles at the process plant are sufficient to provide approximately two months of processing, mitigating risk of wet weather interruption.
- December 2020 quarter production of 13,398oz at an All-In-Sustaining-Cost (AISC) of A\$1,675/oz (September quarter: 13,360oz @ AISC of A\$2,012/oz), representing a 17% reduction in AISC/oz quarter on quarter.
- Operations improved during the quarter with steady production, despite the approximate deferral of 1,000oz due to a mill motor failure in December.
- Open pit mining for the quarter occurred only at Williamson; mining will cease at Williamson in the March quarter. Mining at low strip ratios and cessation of mining will lower aggregate costs for the next nine months during transition to sulphide mining and treatment, commencing in October 2021.
- Underground operations returning to targeted mining rates and grade profile.
- Further supporting transitional cash flows ahead of the sulphide concentrate production is the Company's hedge book, which includes most gold sales revenue locked in at an average price of A\$2,674/oz.

Wiluna Mining Executive Chair, Milan Jerkovic, commented,

"The Company had a very solid quarter. Our strong transitional cash flows continue to support development and commissioning of concentrate production aimed for October 2021. Our current free-milling operations have been de-risked significantly via the build-up of high-grade stockpiles from the Williamson mine and margins are expected to increase as the Company's operating cost base trends lower with the cessation of mining at Williamson.

The Company continued to make in-roads into solidifying its immediate development plans with commencement of the development of Stage 1 and the signing of the contract with GRES to construct the concentrator. Exceptional drilling results are continuing to be achieved in high priority target areas at the Wiluna Mining Centre which confirms the geological significance of the Wiluna Mining Centre. The Company is determined to continue to define the large-scale geological potential as part of becoming a Tier 1 producer in a Tier 1 jurisdiction."

To view the quarterly report, please visit:
<https://abnnewswire.net/lnk/HF954UC1>

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:

[Wiluna Mining Corp.](#) Ltd

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