

Wiluna Mining Corporation Ltd: Bonanza Grade Intercepts at Wiluna

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Perth, Australia - [Wiluna Mining Corp.](#) Limited (ASX:WMC) (FRA:NZ3) (OTCMKTS:WMXCF) announces bonanza-grade assays from resource development drilling at the Happy Jack and East Lode zones within the Wiluna Mining Centre.

Happy Jack and East Lode are initial mining areas in the Company's sulphide development plan, where redevelopment of the underground operation is already well advanced ahead of imminent production. The program aims to infill Inferred Resource areas with a view to upgrading geological confidence to Indicated or Measured category and converting these areas to reserves.

The program is also expected to increase the resource grade, with demonstrated high grades at good mining widths intersected beyond the current resource limits. The current high-grade resource at the Wiluna Mining Centre, above a 2.5 g/t cut-off, is 26.9Mt @ 4.89 g/t and the historic mined grade was considerably higher at 7 g/t to 11 g/t depending on the ore zone. It is considered that with results like these, the mined grade will increase when stoping commences in previously unmined areas in the September quarter this year. Increasing the mined grade at Wiluna is extremely important because every 1 g/t increase in grade adds an additional 25kozpa to production in Stage 1, increasing to an additional 50kozpa in Stage 2.

These results are from an additional 34 holes and 8,812m of resource development drilling, part of the Company's 100,000m program of RC and core drilling completed since the last Mineral Resource Estimate (ASX release dated 5 November 2020).

DRILLING HIGH-GRADE SULPHIDES

Currently multiple rigs are drilling to further infill and grow the large-scale, high-grade gold system at Wiluna, with the intention to update the Mineral Resource and Ore Reserve estimates as part of the Company's in-progress Stage 2 Feasibility Study. The Company's goal is to build a 2.5Moz Measured and Indicated Resource to enhance mine planning and long-term option studies. The Wiluna Measured and Indicated Resource is already 2.14Moz @ 5.26g/t (above 2.5g/t cut-off).

Including historical production of over 4Moz, Wiluna's gold endowment defined to date is over 10Moz which ranks Wiluna alongside an exclusive peer group of large-scale, long-life mining centres in the Western Australian gold fields. For comparison, Wiluna is geologically like the high-grade Fosterville deposit (Kirkland Lake Gold Inc). Most historical production and existing resources occur in the upper 600m at Wiluna, with limited drilling during the past 15 years at depth on Wiluna Mining's exploration targets (Figure 1), which Wiluna Mining is systematically drilling to reveal the true scale of the Wiluna orebody over the next five years.

HAPPY JACK

Happy Jack is a high-grade ore zone located centrally within the Wiluna Gold Operation (Figure 1*). Drilling has returned multiple bonanza high-grade intercepts over good mining widths within 300m of surface and close to the existing mine workings.

The program is primarily aimed at infilling the Inferred Resource areas within preliminary planned stopes, with a view to upgrading geological confidence to Indicated or Measured category and converting these areas to reserves. The program also shows the high-grade mineralised shear zone extends below the current Inferred and Indicated Resource limits (see Figure 3 & 4, and ASX release dated 17 June 2021).

HJRD00025: 1.99m @ 298.80g/t including 0.76m @ 773.00g/t
HJRD00019: 8.67m @ 18.44g/t including 4.01m @ 36.28g/t; and 0.72m @ 35.10g/t
HJRD00026: 20.00m @ 7.33g/t including 2.22m @ 30.26g/t; and 4.00m @ 5.27g/t
HJRD00066: 4.75m @ 11.81g/t including 0.85m @ 59.40g/t
HJRD00027: 4.90m @ 13.30g/t
HJRD00024: 6.82m @ 9.37g/t including 0.69m @ 81.00g/t
HJRD00008: 6.62m @ 3.47g/t including 2.09m @ 9.41g/t
HJRD00017: 5.55m @ 7.09g/t

EAST LODGE

East Lode is a high-grade mining area located at the South Mine Area of the Wiluna Gold Operation (Figure 1*). East Lode remains open and sparsely drilled in places, with the current program targeting:

- Infill of the existing high-grade Inferred Resource within the mining inventory, to upgrade geological confidence to Indicated Resource category to define reserves
- Infill and upgrade the resource confidence category of the poorly-drilled hangingwall and footwall lodes
- Further resource and reserve additions to the south and at depth along the full strike of East Lode

Drilling from surface positions in the central part of East Lode (Figure 6 & 7*) continues to deliver multiple thick, high-grade intercepts over good mining widths, demonstrating the tenor of mineralisation in situ over considerable extents. East Lode is adequately drilled only to within 400m to 500m of surface and is open at depth, with depth extensions representing a key target for future resource growth.

Thick high-grade sulphide intersections at East Lode are in line with expectations with results including:

WURD0125W1: 14.90m @ 8.60g/t; and 10.20m @ 4.42g/t including 6.95m @ 5.06g/t
WURD0158: 14.30m @ 3.86g/t including 8.52m @ 5.71g/t
WURD0138: 11.24m @ 4.60g/t including 2.10m @ 6.85g/t and 3.13m @ 6.24g/t
WURD0143: 13.40m @ 4.26g/t including 0.73m @ 11.07g/t; and 4.77m @ 6.88g/t

*To view tables and figures, please visit:
<https://abnnewswire.net/Ink/153FSTML>

About Wiluna Mining Corporation Ltd:

[Wiluna Mining Corp.](#) (ASX:WMC) (OTCMKTS:WMXCF) is a Perth based, ASX listed gold mining company that controls over 1,600 square kilometres of the Yilgarn Craton in the Northern Goldfields of WA. The Yilgarn Craton has a historic and current gold endowment of over 380 million ounces, making it one of most prolific gold regions in the world. The Company owns 100% of the Wiluna Gold Operation which has a defined resource of 8.04M oz at 1.67 g/t au. In May 2019, a new highly skilled management team took control of the Company with a clear plan to leverage the Wiluna Gold Operation's multi-million-ounce potential.

Source:
[Wiluna Mining Corp.](#) Ltd

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