

2026 CORPORATE GOVERNANCE STATEMENT

This corporate governance statement sets out Wiluna Mining Limited's (**Company**) compliance with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (Fourth Edition) (**ASX Principles and Recommendations**). The ASX Principles and Recommendations are not mandatory. However, this corporate governance statement discloses the extent to which the Company has followed the ASX Principles and Recommendations. This corporate governance statement is current as of 10 September 2026 and has been approved by the board of the Company (**Board**).

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
1. Lay solid foundations for management and oversight		
1.1. A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management	Yes	The Board is responsible for the corporate governance of the Company. The Board has adopted a Board Charter which outlines the manner in which its powers and responsibilities will be exercised and discharged, having regard to principles of good corporate governance and applicable laws. Those matters expressly reserved to the board and those delegated to management are set out in the Board Charter. A copy of the Board Charter is available on the Company's website at: https://www.wilunamining.com.au/about-us/corporate-governance/
1.2. A listed entity should: (a) undertake appropriate checks before appointing a Director or senior executive or putting forward someone forward for election as a Director; and (b) provide security holders with all material information in the Company's possession relevant to a decision on whether or not to elect or re-elect a Director.	Yes	The Company undertakes background checks with regard to the person's character, experience, education, criminal record and bankruptcy history prior to nomination for election as a director. Any material adverse information revealed by these checks is released to security holders prior to the general meeting at which they can be elected. When an individual is nominated to be a director, details of their relevant professional history and qualifications will be made accessible to the security holders in the Company.
1.3. A listed entity should have a written agreement with each Director and senior executive setting out the terms of their appointment.	Yes	Directors and senior executives of the Company are given letters of appointment and/or service agreements prior to their engagement with the Company.
1.4. The company secretary of a listed entity should be accountable directly to the Board, through the chair, on all matters to do with the proper functioning of the Board.	Yes	The Company's Board Charter states that the Company Secretary is accountable directly to the Board, through the Chairman. The Board Charter also outlines the responsibilities of the Company Secretary.

1.5. A listed entity should: (a) have and disclose a diversity policy; (b) through its Board or a committee of the Board set measurable objectives for achieving gender diversity in the composition of its Board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: (A) the respective proportions of men and women on the Board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes) or, (B) if the Company is a relevant employer" under the Workplace Gender Equality Act 2012 (Cth), the Company's most recent "Gender Equality Indicators", as defined in and published under that Act.	No	The Company has adopted a Diversity Policy in accordance with recommendation 1.5. This Policy is available on the Company's website at https://www.wilunamining.com.au/about-us/corporate-governance/ The Company's current Board members were appointed on 26 November 2025 and assumed control of the Company from the Deed Administrators on 31 December 2025. Measurable objectives for achieving gender diversity were therefore not set for the reporting period. The directors will set measurable objectives for the next reporting period which will be disclosed in the Company's FY27 Corporate Governance Statement. At the time of drafting this Corporate Governance Statement, the Board consisted of one female member (25%) and 50% of the senior executive team comprises women. 'Senior executive' is defined as individuals directly reporting to the Managing Director. 35% of the Company's workforce comprises of women. At the time the Company is admitted to the official list of the ASX the Board will consist of two female members (29%).
1.6. A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the Board, its committees and individual Directors; and (b) disclose for each reporting period whether a performance evaluation was undertaken in accordance with that process during or in respect of that period.	Yes	The Remuneration and Nomination Committee is responsible for establishing processes for the review of the performance of individual Directors, the Board as a whole and its committees. As the Company's Board only assumed control of the Company from the Deed Administrators on 31 December 2025, a performance evaluation was not deemed required in respect of the reporting period. The Remuneration and Nomination Committee will consider the process for the performance review for the next reporting period.
1.7. A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation was undertaken in accordance with that process during or in respect of that period.	Yes	The Remuneration and Nomination Committee is responsible for reviewing and making recommendations to the Board on the Company's remuneration framework, remuneration packages and policies applicable to its senior executives and establishing the process for the review of the performance of the Company's executives. During the reporting period, the Company's Managing Director monitored the performance of and conducted performance reviews with those senior executives that report directly into him.

		The performance of the Managing Director for that portion of the reporting period that he was employed, was reviewed by the Board.
2. Structure the Board to be effective and add value		
2.1. The Board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent Directors; and (2) is chaired by an independent Director; and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address Board succession issues and to ensure that the Board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	Yes	The Company has established a combined Remuneration and Nomination Committee, the current members of the Committee are: • Martin Alciaturi (Chair of the Committee), Independent Non-Executive Director; • Deborah Lord, Independent Non-Executive Director; and • Richard Holder, Independent Non-Executive Director; All of the members of the Remuneration and Nomination Committee are considered to be independent, including the chair of the Remuneration and Nomination Committee. The Charter of the Remuneration and Nomination Committee is available on the Company's website: https://www.wilunamining.com.au/about-us/corporate-governance/ The Remuneration and Nomination Committee did not hold a meeting during the reporting period.
2.2. A listed entity should have and disclose a Board skills matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership.	Yes	The Board strives to ensure that it is comprised of Directors with a blend of skills, experience and attributes appropriate for the Company and its business. The Board's skills matrix is available at https://www.wilunamining.com.au/about-us/corporate-governance/.
2.3. A listed entity should disclose: (a) the names of the Directors considered by the Board to be independent Directors; if a director has an interest, position or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (b) the length of service of each Director.	Yes	At the time of drafting this Corporate Governance Statement, the Board consists of four directors of which it has determined that, Mr Martin Alciaturi, Ms Deborah Lord and Mr Richard Holder were independent. Upon admission to the official list of the ASX, Mr Craig McGown, Ms Deanna Carpenter and Mr Leigh Junk will also become directors of the Company. Each of Mr McGown, Ms Carpenter and Mr Junk have been assessed as being independent directors. In making this determination, the Board has had regard to the independence criteria in the ASX Principles and Recommendations, and other facts, information and circumstances that the Board considers relevant. The Board assesses the independence of new Directors upon appointment and reviews their independence, and the independence of the other directors as appropriate.

		Additional information regarding each Director, including their appointment dates is available in the Company's Annual Report and on the Company's website.
2.4. The majority of the Board should be independent Directors.	Yes	As detailed in the explanation to recommendation 2.3 the majority of the Board at the time of drafting (being 3 of the 4 directors) are independent. Upon admission to the official list of the ASX, the Board 6 of the 7 directors will be independent.
2.5. The chair of the Board should be an independent Director and, in particular, should not be the same person as the CEO of the entity.	Yes	The Company has determined that Non-Executive Chairman, Martin Alciaturi, is an independent director. The CEO of the Company is Victor Rajasooriar.
2.6. A listed entity should have a program for inducting new Directors and for periodically reviewing whether there is a need for existing Directors to undertake professional development to maintain the skills and knowledge needed to perform their role as Directors effectively.	Yes	The Company's Remuneration and Nomination Committee is responsible for coordinating Board induction processes and the provision of adequate training and development opportunities for Directors as required. The Company's current induction program for new Directors includes meeting with members of the existing Board, Company Secretary, management and other relevant executives to familiarise themselves with the Company, its procedures and prudential requirements, and Board practices and procedures. On an ongoing basis, and subject to approval of the Chairman, Directors may request and undertake training and professional development, as appropriate, at the Company's expense.
3. Instil a culture of acting lawfully, ethically and responsibly		
3.1. A listed entity should articulate and disclose its values.	Yes	The Company's values are: • Courage • Tenacity • Perseverance • Innovation • Teamwork • Transparency • Compassion
3.2. A listed entity should: have and disclose a code of conduct for its Directors, senior executives and employees; and (b) ensure that the Board or a committee of the Board is informed of any material breaches of that code.	Yes	The Company has adopted a formal Code of Conduct which is available on the Company's website at the following URL: https://www.wilunamining.com.au/about-us/corporate-governance/ . The Code of Conduct provides that any material breaches of the Code will be reported to the Board.
3.3. A listed entity should: (a) have and disclose a Whistleblower Policy; and (b) ensure that the Board or a committee of the Board is informed of any material incidents reported under that policy.	Yes	The Company has a Whistleblower Policy which is located on the Company's website: https://www.wilunamining.com.au/about-us/corporate-governance/ . The Policy provides that the Whistleblower Officer will provide updates to the Board on whistleblower matters as required and periodic reports to enable monitoring and oversight of the effectiveness of the Policy.
3.4. A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the Board or a committee of the Board is informed	Yes	The Company has an Anti-Bribery and Corruption Policy which can be located on the Company's website: https://www.wilunamining.com.au/about-us/corporate-governance/ .

of any material breaches of that policy.		The Policy provides that the Board will be informed of any notifications of breaches of the Policy by the manager who received the notification.
4. Safeguard the integrity of corporate reports		
4.1. The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive Directors and a majority of whom are independent Directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	Yes	The Company has established a combined Audit and Risk Committee, the current members of the Committee are: • Richard Holder (Chair of the Committee), Independent Non-Executive Director; • Deborah Lord, Independent Non-Executive Director; and • Martin Alciaturi, Independent Non-Executive Director; All of the members of the Audit and Risk Committee are considered to be independent, including the chair of the Audit and Risk Committee. The Charter of the Audit and Risk Committee is available on the Company's website: https://www.wilunamining.com.au/about-us/corporate-governance/ The Audit and Risk Committee did not hold a meeting during the reporting period.
4.2. The Board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	Yes	The Board received a declaration from its CEO and CFO before it approved the Company's financial statements for all financial reports in the reporting period.

4.3. A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	Yes	The Board is responsible for reviewing and approving the release of any periodic corporate report that is not audited or reviewed by an external auditor.
5. Make timely and balanced disclosure		
5.1. A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under ASX Listing Rule 3.1.	Yes	The Company has a Continuous Disclosure Policy to ensure compliance with the continuous disclosure requirements imposed by law, including the Corporations Act and the ASX Listing Rules. A copy of the Company's Continuous Disclosure Policy is available on the Company's website: https://www.wilunamining.com.au/about-us/corporate-governance/.
5.2. A listed entity should ensure that its Board receives copies of all material market announcements promptly after they have been made.	Yes	The Board currently review, and approve, all material announcements prior to their release. In the event that a material market announcement is released without their prior approval a copy of the announcement will be provided to them.
5.3. A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	Yes	The Company's Continuous Disclosure Policy states that any slides or presentations used in briefings and materially different from slides or presentations previously released to ASX, must be given to the ASX before the briefing.
6. Respect the rights of security holders		
6.1. A listed entity should provide information about itself and its governance to investors via its website.	Yes	The Company provides information about itself and its governance to its investors on the Company's website: https://www.wilunamining.com.au/about-us/corporate-governance/. The Company will regularly update the website and contents therein as deemed necessary.
6.2. A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Yes	The Company has a Shareholder Communications Policy which details, amongst other things, how the Company facilitates two-way communication with investors. The Shareholder Communications Policy is available on the Company's website: https://www.wilunamining.com.au/about-us/corporate-governance/
6.3. A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	Yes	The Company's Shareholder Communications Policy includes information on how it facilitates and encourages participation at meetings of security holders. The Shareholder Communications Policy is available on the Company's website: https://www.wilunamining.com.au/about-us/corporate-governance/
6.4. A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	Yes	The Company's Shareholder Communications Policy states that all resolutions put to the Annual General Meeting will be decided by a poll. The Company will ensure that at least all substantive resolutions put forward at any other meeting of security holders will also be decided poll.
6.5. A listed entity should give security holders the option to receive communications from, and send	Yes	The Company encourages shareholders to register for receipt of announcements and updates electronically and can do so through both the Company's website and its share registry.

communications to, the entity and its security registry electronically.		The contact details of the Company' share registry are provided on the Company's website: https://www.wilunamining.com.au/about-us/company-directory/
7. Recognise and manage risk		
7.1. The Board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent Directors; and (2) is chaired by an independent director, and disclose (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	Yes	The Company has established a combined Audit and Risk Committee, the current members of the Committee are: • Richard Holder (Chair of the Committee), Independent Non-Executive Director; • Deborah Lord, Independent Non-Executive Director; and • Martin Alciaturi, Independent Non-Executive Director; All of the members of the Audit and Risk Committee are considered to be independent, including the chair of the Audit and Risk Committee. The Charter of the Audit and Risk Committee is available on the Company's website: https://www.wilunamining.com.au/about-us/corporate-governance/ The Audit and Risk Committee did not hold a meeting during the reporting period.
7.2. The Board or a committee of the Board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the Board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	Yes	The Audit and Risk Committee is responsible for annually reviewing the risk management framework of the Company. During the reporting period the Company commenced a review of its Risk Management Policy and Risk Management Framework including its risk matrices.
7.3. A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluation and continually improving the effectiveness of its governance, risk management and internal control processes.	Yes	The Company does not have an Internal Audit Function. The Company's Audit and Risk Committee is responsible for reviewing the effectiveness of the Company's internal control systems including its internal financial control systems and corporate reporting processes.
7.4. A listed entity should disclose whether it has any material exposure to environmental or social	Yes	The Company has disclosed any material exposure to environmental or social risks, including how it manages these risks, in its IPO Prospectus and Annual Report.

risks and if it does, how it manages or intends to manage those risks.		
8. Remunerate fairly and responsibly		
8.1. The Board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for Directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	Yes	The Company has established a combined Remuneration and Nomination Committee, the current members of the Committee are: • Martin Alciaturi (Chair of the Committee), Independent Non-Executive Director; • Deborah Lord, Independent Non-Executive Director; and • Richard Holder, Independent Non-Executive Director; All of the members of the Remuneration and Nomination Committee are considered to be independent, including the chair of the Remuneration and Nomination Committee. The Charter of the Remuneration and Nomination Committee is available on the Company's website: https://www.wilunamining.com.au/about-us/corporate-governance/ The Remuneration and Nomination Committee did not hold a meeting during the reporting period.
8.2. A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive Directors and the remuneration of executive Directors and other senior executives.	Yes	The Company's Remuneration and Nomination Committee is responsible for establishing the Company's policies and processes regarding the remuneration of non-executive Directors, executive Directors and senior executive. Further information on these policies and processes is available in the Company's IPO Prospectus and will be provided in the Company's future Annual Reports.
8.3. A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	Yes	The Company has a Securities Trading Policy that prohibits personnel that receive awards of securities from entering into transactions which limit the economic risk of participating in the Company's equity plan. The Securities Trading Policy is available on the Company's website: https://www.wilunamining.com.au/about-us/corporate-governance/.