

28 July 2023

## ASX ANNOUNCEMENT

# June 2023

# QUARTERLY ACTIVITIES REPORT

## Highlights

- **Mt Cattlin Lithium Project, WA**
  - Auger geochemistry sampling identifies two strong lithium anomalies for drilling in 2023
- **Musgrave Project, SA**
  - EM survey completed over prospective targets
- **Wyloo JV Project, WA**
  - Field reconnaissance completed and targets defined for drilling

Woomera Mining Limited (ASX: WML) (“Woomera”, “the Company”) is pleased to present its Activities Report for the three-month period ending 30 June 2023.

## Mt Cattlin Project, Ravensthorpe WA (WML 100%) (Lithium)

In the March 2023 quarter, the Company completed an auger geochemistry sampling program over a portion of the Mt Cattlin Lithium Project. Results from that program were received during the June 2023 quarter and defined two strong lithium anomalies<sup>1</sup> for drilling in late 2023 (Figure 2).

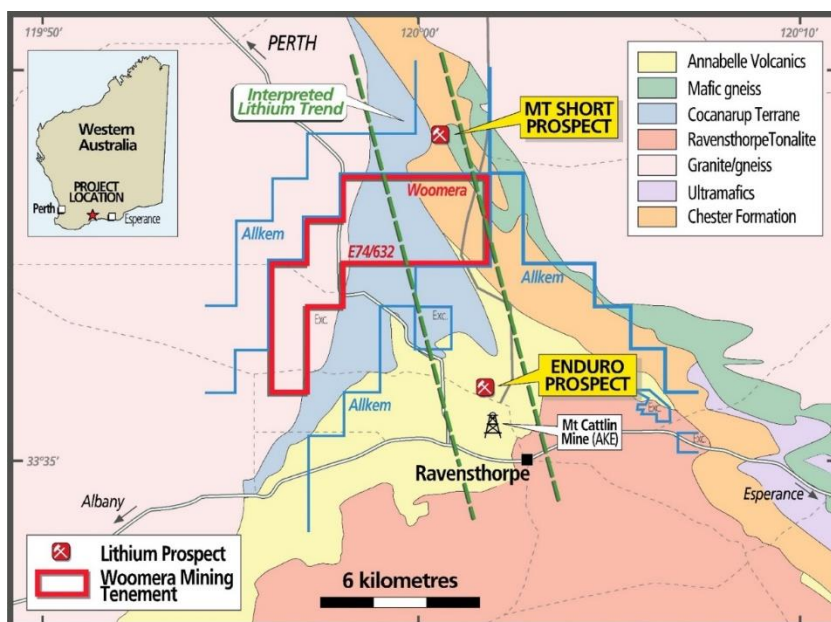


Figure 1: Mt Cattlin project location plan

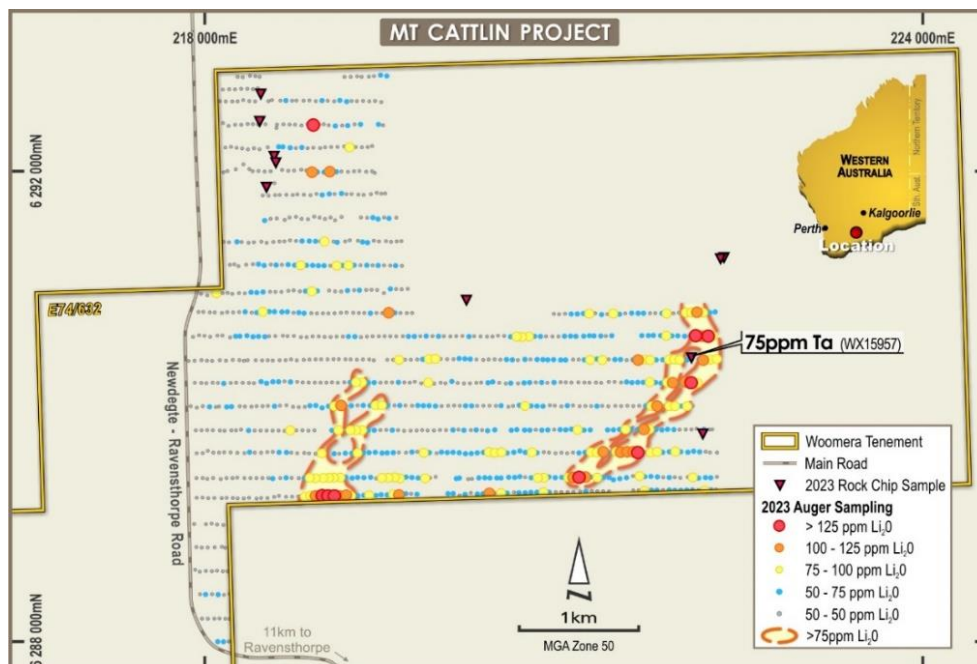


Figure 2: Mt Cattlin project auger sampling results (Note 1)

Recent changes to the Aboriginal Heritage Act in Western Australia require that the Company complete a heritage investigation prior to undertaking drilling. This work is underway and may require the Company to undertake an Aboriginal heritage survey.

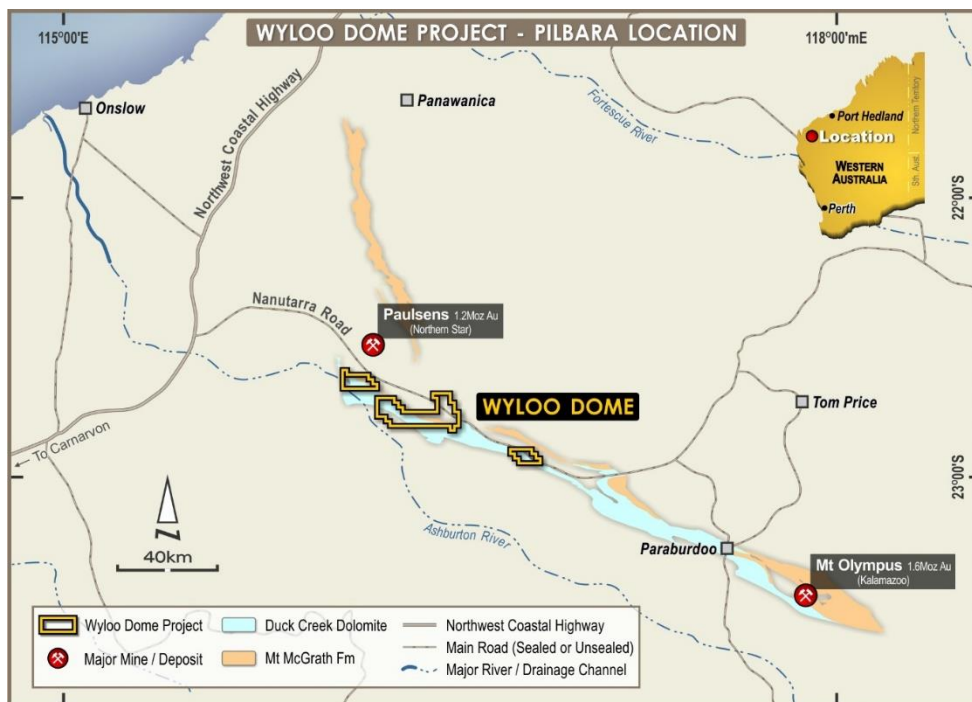
As a result, it is planned to RC drill the anomalies once heritage requirements have been met and once the harvest is completed in November.

## Wyloo Dome JV (WML 60%) (Gold)

During the quarter, a number of reconnaissance field trips were completed over the project area to further refine drill targets. Three targets will be drilled at New Morning targeting sulphide gold mineralisation associated with the recently defined EM anomalies (Figure 3).

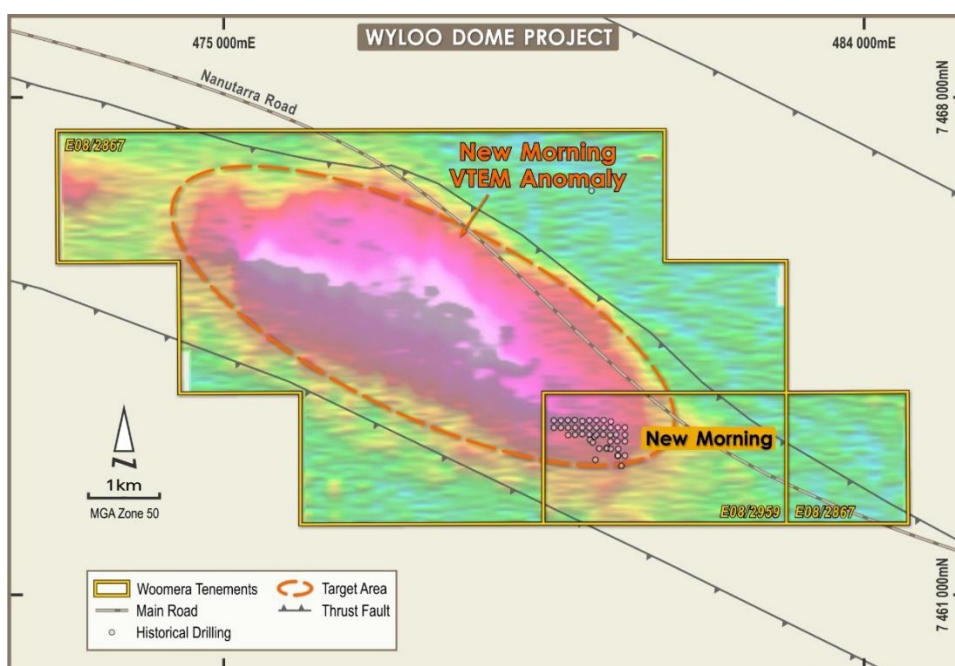
A heritage survey over the New Morning prospect was requested in the March quarter and a survey date of mid-September has been confirmed.

Drilling is expected to be completed in the December quarter 2023.



**Figure 2: Wyloo Dome JV tenement locations**

The New Morning prospect (Figure 3) features an untested blind AEM conductor coincident with a recently defined, large amplitude VTEM™ MAX anomaly. The anomaly lies adjacent to historical drilling which returned encouraging intersections of up to 16m at 0.68 g/t Au, suggesting a near-miss scenario whereby this intersection is distal to the main mineralisation.



**Figure 3: New Morning Prospect highlighting the coincident untested VTEM™ MAX anomaly (CH48\_BZ\_anomaly\_SE shade, WGS84 UTM Zone 50S)**

**Musgrave Project (WML 100%) (Nickel / Copper / Cobalt)**

During the quarter, Woomera completed an airborne EM survey over the prospective areas of the Musgrave Project. At the end of the quarter, the Company was awaiting the final data from the survey contractor.

**Mt Venn Project (WML 80%/CAZ 20%) (Gold and Nickel/Copper/PGE)**

No work was completed on the Mt Venn Project during the quarter.

The Company intends to drill four EM conductors at the Mt Cornell prospect once a heritage survey has been completed. A survey has been confirmed for late September, which will allow drilling to commence in the December 2023 quarter.

**Corporate**

During the quarter, Managing Director Jason Livingstone resigned for personal reasons. The Company's Chairman, Ian Gordon, has committed to acting in an executive capacity until a new Managing Director is appointed. Mr Gordon will receive total payments of \$10,000 per month inclusive of his director's fee.

Cash on hand at the end of the quarter was \$1.4 million.

**Expenditure**

The total expenditure on exploration and development activities by the Company during the Quarter was \$706,000.

Payments to related parties or their associates in sections 6.1 and 6.2 of the Company's Appendix 5B related to Directors' fees, salary and superannuation during the period.

1. Refer to ASX announcement dated 5 May 2023

## Tenement Status

The status of the Company's tenement holding as of 30 June 2023 is set out below.

### Western Australian Granted Tenements

Project Name	Number	Location	Area (Blks)	Expiry Date	Holder
Pilbara Lithium (Magpie Range)	E45/4790	Central Pilbara	12	6 Jun 2027	Liquid Lithium Pty Ltd
Pilbara Lithium (Magpie Range West)	E45/4796	Central Pilbara	9	4 Jul 2027	Liquid Lithium Pty Ltd
Bald Hill West - Li (Lake Dundas)	E63/1804	Norseman	12	30 Apr 2027	Liquid Lithium Pty Ltd
Ravensthorpe – Li (Mt. Cattlin Central)	E74/632	Ravensthorpe	13	11 Mar 2024	Liquid Lithium Pty Ltd
Mt Venn JV	E38/3111	NE Goldfields	41	23 Nov 2026	Yamarna West Pty Ltd (80%)
Mt Venn JV	E38/3150	NE Goldfields	38	28 Feb 2027	Yamarna West Pty Ltd (80%)
Mt Venn JV	E38/3581	NE Goldfields	60	02 Feb 2028	Yamarna West Pty Ltd (80%)
Wyloo Dome JV	E08/2867	Ashburton	13	19 Oct 2027	Nanjilgardy Resources Pty Ltd
Wyloo Dome JV	E08/2959	Ashburton	2	24 Mar 2024	Nanjilgardy Resources Pty Ltd
Wyloo Dome JV	E08/3064	Ashburton	18	22 Sep 2024	Nanjilgardy Resources Pty Ltd
Wyloo Dome JV	E08/2833	Ashburton	19	27 Sep 2027	Nanjilgardy Resources Pty Ltd
Wyloo Dome JV	E08/2812	Ashburton	12	22 Nov 2026	Nanjilgardy Resources Pty Ltd
Wyloo Dome JV	E08/3065	Ashburton	22	22 Sep 2024	Nanjilgardy Resources Pty Ltd
Wyloo Dome JV	E08/3336	Ashburton	34	08 May 2028	Nanjilgardy Resources Pty Ltd

**South Australian Granted Tenements**

Project Name	Number	Location	Area (km <sup>2</sup> )	Expiry/next renewal date	Holder
Labyrinth	EL 6134	Gawler Craton	266	28 Nov 2023	WEX
Musgrave	EL 6342	Musgrave Province	760	2 May 2024	WML
Musgrave	EL 6343	Musgrave Province	854	2 May 2024	WML

**Western Australian Applications for New Tenements**

Project Name	Number	Location	Area (km <sup>2</sup> )	Status	Holder
Pilbara Lithium (Turner Siding)	E45/6556	Central Pilbara	18	Application	WML

This ASX announcement has been approved by Woomera Mining's Board of Directors.

For further information regarding this release or about Woomera Mining Limited please contact the undersigned below.

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Chairman

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Executive Director

Cerberus Advisory

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**ASX Announcements during the June Quarter 2023**

30 June 2023	Application for quotation of securities
30 June 2023	Exercise of Options
28 June 2023	Lapse of Options
25 May 2023	Appendix 3Z
23 May 2023	EM Survey Commenced at Musgrave Nickel-Copper Project

22 May 2023	Resignation of Managing Director
18 May 2023	Appendix 3Y Ian Gordon
5 May 2023	Lithium Anomalies defined at Mt Cattlin Project
28 Apr 2023	Quarterly Activities/Appendix 5B Cash Flow Report

## Forward-Looking Statements

*Certain statements in this document are or maybe “forward-looking statements” and represent Woomera’s intentions, projections, expectations or beliefs concerning among other things, future exploration activities. The projections, estimates and beliefs contained in such forward-looking statements necessarily involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Woomera, and which may cause Woomera’s actual performance in future periods to differ materially from any express or implied estimates or projections. Nothing in this document is a promise or representation as to the future. Statements or assumptions in this document as to future matters may prove to be incorrect and differences may be material. Woomera does not make any representation or warranty as to the accuracy of such statements or assumptions.*

## Competent Persons Statement

*The exploration results reported herein, insofar as they relate to mineralisation, are based on information compiled by Mr David Richards. Mr Richards is a Director of Woomera Mining Limited and is a Member of the Australasian Institute of Geoscientists with over thirty-five years of experience in the field of activity being reported. Mr Richards has sufficient experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’ relating to the reporting of Exploration Results. Mr Richards consents to the inclusion in the report of matters based on his information in the form and context in which it appears.*

## Previously reported Information

*Information in the announcement references previously reported exploration results extracted from the Company’s announcements. For the purposes of ASX Listing Rule 5.23 the Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the estimates in the original announcements continue to apply and have not materially changed.*



## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Woomera Mining Limited

ABN

99 073 155 781

Quarter ended ("current quarter")

30 June 2023

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(8)	(18)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(152)	(460)
	(e) administration and corporate costs	(197)	(626)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	(7)	(9)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(364)</b>	<b>(1,113)</b>

<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	(85)
	(d) exploration & evaluation	(706)	(2,213)
	(e) investments	-	-
	(f) other non-current assets	-	-



<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(706)</b>	<b>(2,298)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1	3,502
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(276)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>1</b>	<b>3,226</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	2,483	1,599
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(364)	(1,113)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(706)	(2,298)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1	3,226

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	<b>Cash and cash equivalents at end of period</b>	<b>1,414</b>	<b>1,414</b>

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	414	2,483
5.2	Call deposits	1,000	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,414</b>	<b>2,483</b>

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	85
6.2	Aggregate amount of payments to related parties and their associates included in item 2	11
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

<b>7. Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 <b>Total financing facilities</b>	-	-
7.5 <b>Unused financing facilities available at quarter end</b>		Nil
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(364)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(706)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,070)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,414
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,414
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	1.32
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Yes, given the Company is an exploration company and not generating any revenue it is expected that it will continue to have negative operating cash flows for the time being.	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: The Company may contemplate a fundraising in the future based upon ongoing satisfactory exploration results. The Company has been able demonstrate a record of securing funds when required and is confident that it will be to continue to do so. The Company also retains the majority of its placement capacity under Listing Rules 7.1 and 7.1A.	

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: The Company believes that it will be able to continue its current operations and business objectives for the reasons outlined in questions 1 and 2.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 28 July 2023

Authorised by: By the Board  
(Name of body or officer authorising release – see note 4)

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.