



INVESTOR UPDATE:

ACQUISITION OF MONGOLIAN COPPER – GOLD ASSET

August 2024

ASXWML

Cautionary Statement

Woomera Mining Limited (ABN 99 073 155 781)

DISCLAIMER

This presentation doesn't include all the information on Woomera Mining Limited and should not be used in isolation as a guide to investing in the Company. Any potential investor should also refer to the Woomera Mining Limited's Annual Reports, filings and ASX releases and take independent professional advice before considering investing in the Company. For further information about Woomera Mining Limited, visit the website at www.woomeramining.com.au

COMPETENT PERSONS STATEMENT

The exploration results reported herein, insofar as they relate to mineralisation, are based on information compiled by Mr Ralf Kriege. Mr Kriege is a Member of the Australasian Institute of Mining and Metallurgy who has over twenty years of experience in the field of activity being reported. Mr Kriege 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 Kriege consents to the inclusion in the report of matters based on his information in the form and context in which it appears.

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.

CORPORATE SNAPSHOT

ASX: WML

| | | |
|---------------------------|---------|-----------|
| Share Price (5 July 2024) | \$0.003 | per share |
| Shares on Issue | 1,218 | million |
| Market Capitalisation | \$2.4 | million |
| Net Cash (5 July 2024) | \$0.5 | million |
| Enterprise Value | \$1.9 | million |

Key Assets

Mongolia



Bronze Fox (Cu / Au) – Right to earn **100%**
Inferred Resource of 194Mt @ 0.26% Cu Eq

Australia



Mt Cattlin (Cu / Au) – **100%**



Mt Short JV (Li) – **Earning 70%**



Mt Venn JV (Au / Ni / Cu / PGE) – **80% WML**



Ian Gordon
Non-Executive Chair

- +25 years experience as a Mining Executive
- Former MD at Ramelius Resources (ASX:RMS) and Flinders Mines (ASX:FMS), and former NED Dreadnought Resources (ASX:DRE)



David Richards
Non-Executive Director

- +40 years experience as a Geologist
- Director – Minerals 260 Ltd (ASX:MI6) Former MD Liontown Resources
- Led discovery teams for Vera-Nancy/Pajingo Gold (Qld) & Kathleen Valley Lithium (WA) Deposits



David Lindh
Non-Executive Director

- +40 years experience as a Lawyer & Company Director
- Former Director of various listed companies in resources sector
- Founder and former Chairman of Centrex Metals (ASX:CXM)



Ralf Kriege
Chief Executive Officer

- Experienced geologist with +20 years experience in lithium, gold, base metals and iron ore exploration
- Former CEO of Tambourah Metals Ltd (ASX:TMB).

ACQUISITION OF BRONZE FOX PROJECT

New cornerstone, district scale project with existing resource inventory, exploration target, mining license and walk-up drill targets in an established copper belt.



Definitive Agreement to Earn-In and Joint Venture Kincora Copper's **Bronze Fox project located in the world-class Southern Gobi copper belt**



Includes Inferred Resource of 194Mt at 0.26% Cu Eq¹ for an inventory of 426Kt copper + 437Koz gold



Acquisition funded by a mix of script and cash with \$1.7m raising completed supporting **near term, immediate start of exploration including drilling**



1. Kincora Copper ASX Announcement: Mineral resource and updated exploration target for Bronze Fox, 26th July 2022, Woomera Mining ASX Release: Woomera secures advanced copper / gold project in world-class Mongolian Copper Belt, 12th August 2024

AGREEMENT TERMS



Woomera will invest up to US\$4 million over 5 years to earn an 80% interest, with the ability to secure 100% of the Bronze Fox project.



Upon reaching 80% interest, Woomera may purchase the remaining 20% from Kincora for US\$10 million in cash and a 1% Net Smelter Royalty (NSR) or enter an 80/20 joint venture where Kincora is carried free until a Final Investment Decision (FID).



As part of the agreement, Kincora will receive A\$450,000 in Woomera shares and has received A\$100,000 in cash payments.



Woomera has a minimum expenditure commitment of US\$500,000.

\$2.0M CAPITAL RAISING TO FUND IMMEDIATE EXPLORATION INITIATIVES



WML to raise \$2.0m to fund drilling program over Mongolian asset base and maintain existing projects



Commitments from institutional / sophisticated investors for a two-tranche placement to raise \$1.7m at \$0.0025 together with 1:1 attaching option at \$0.005 expiring 31 July 2026.



WML also intends to conduct a Share Purchase Plan to raise up to \$300,000 via existing shareholders on the same terms as the proposed Placement

WHY MONGOLIA?

Rich mining culture and energy room of the economy

Established Mining Region

- Boasts over 60,000 mining employees as of 2024.
- Large areas of Mongolia remain underexplored, offering significant growth opportunities.
- Government prioritises economic growth through strategic investments in mining infrastructure.

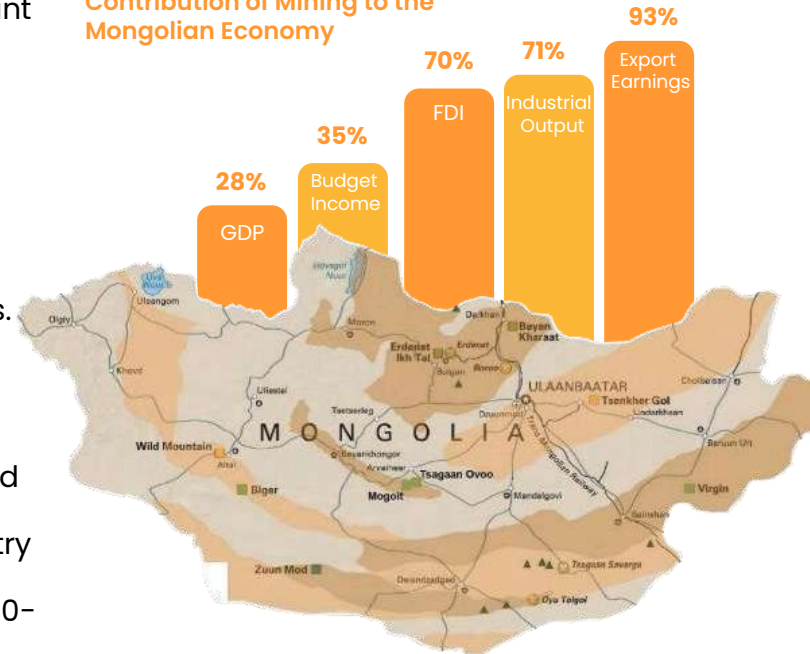
Competitive Regulatory Environment

- Upholds high standards in education and training; mining drives 93% of exports and contributes 28% to GDP.
- Offers a competitive 25% corporate income tax.
- Stabilisation certificates ensure tax rate certainty for seven years.

Strategic Location and Democratic Advantages

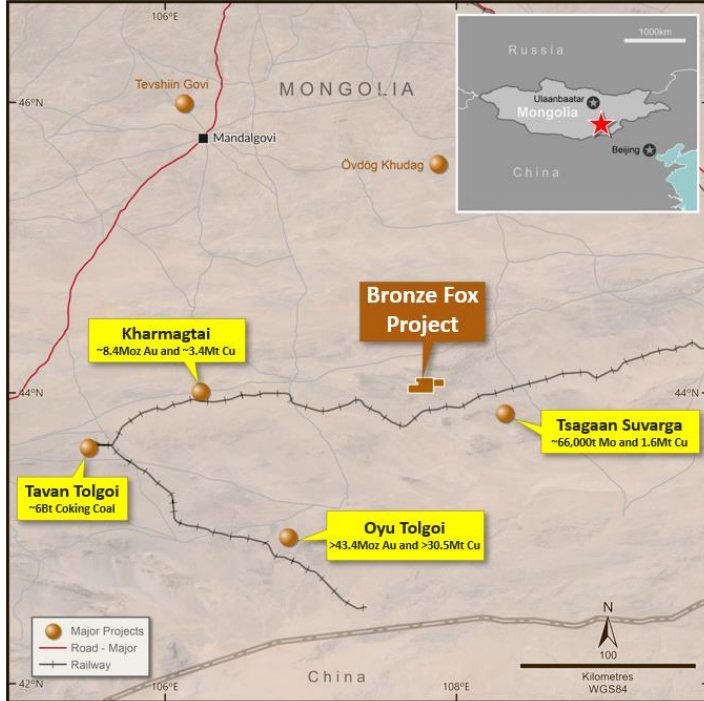
- Located near China, the world's largest copper consumer, facilitating access to key Asian markets.
- Efficient transportation and logistics for copper exports supported by robust infrastructure.
- Low population density with 3.5M people in the 18th largest country globally; 52% have higher education.
- Projected GDP growth of 6.4% in 2025; stable democracy with a 30-year history of democratic elections.
- Highly educated, youthful population boasting a 98% literacy rate.

Contribution of Mining to the Mongolian Economy



GIANT COPPER AND GOLD DEPOSITS

Mongolia is an established mining jurisdiction close to important consumers



Located within the Southern Gobi

- **Oyu Tolgoi** is on track to become the world's fourth largest copper mine (Rio Tinto/Government of Mongolia, >US\$13b capex, >43Moz gold & >30Mt copper¹)
- **Tsagaan Suvarga** greenfield copper mine under construction (Private, >US\$1b capex, ~1.6Mt copper¹)
- Final Investment Decision for **Kharmagtai** due in 2024 (Zijin/Xanadu ~3.4Mt copper & ~8.4Moz gold¹)
- **Woomera's Bronze Fox Project** includes a large advanced underexplored porphyry system (Inferred Resource of 194Mt @ 0.26% Cu Eq²)

1. Refer for Kharmagtai: Xanadu Mines Announcement (ASX:XAM) ASX Announcement: Investor Presentation – March 2024 dated 4th March 2024, for Tsagaan Suvarga: 2015 Minerals Yearbook Mongolia, for Oyu Tolgoi: Oyu Tolgoi 2020 Technical Report NI42-101, for Tavan Tolgoi: en.tavantolgoi.mn/about-tavan-tolgoi-coal-deposit
2. Refer Kincoara Copper ASX Announcement: Mineral resource and updated exploration target for Bronze Fox, 26th July 2022, Woomera Mining ASX Release: Woomera secures advanced copper / gold project in world-class Mongolian Copper Belt, 12th August 2024

MAJOR PLAYERS IN MONGOLIA

In the last 24 months, BHP, Rio Tinto & Zijin Mining have made investments, increasing or initiating exposure focused on critical minerals

Rio Tinto

>US\$10b cash investment¹

BHP

Re-enters Mongolia

ZIJIN

Enters Mongolia

XANADU MINES

48,000m drilling program

Rio Tinto

Board + Investor Mongolia/OT trip

MAK
MONGOLYN ALT
(MAK) LLC

>US\$1b cash investment¹

- Jan 2022: Oyu Tolgoi partners (Rio Tinto and Government of Mongolia) approve US\$7b underground development project
- Dec 2022: Rio Tinto completes US\$3.1b cash acquisition of Turquoise Hill
- Jan 2023: Privately owned Asia Battery Minerals (ABM) wins BHP Xplor Accelerator Program award
- Field season 2023: ABM makes a new nickel-copper-PGE discovery with award
- Mar 2023: US\$43m strategic investment from Zijin Mining into Xanadu Mines and joint venture for the Kharmagtai project
- 2024: Kharmagtai project Financial Investment Decision (FID) with target production 2026
- Apr 2023: Xanadu Mines commences a major porphyry exploration drilling programme: 30,000m infill + 24,000m discovery (+6,000m provisional) at the Kharmagtai project (up to 6 rigs)
- Jul 2023: chair, CEO, directors and head of the copper group host ~45 brokers/bankers/investors to Mongolia Economic Forum + Oyu Tolgoi site visit. Reiterate OT is on track to be the world's 4th largest copper mine + highlight Mongolia's potential
- 2023: Construction re-commenced for the privately owned Tsagaan Suvarga copper project with oxide production scheduled from 2025 and sulphide production from 2026

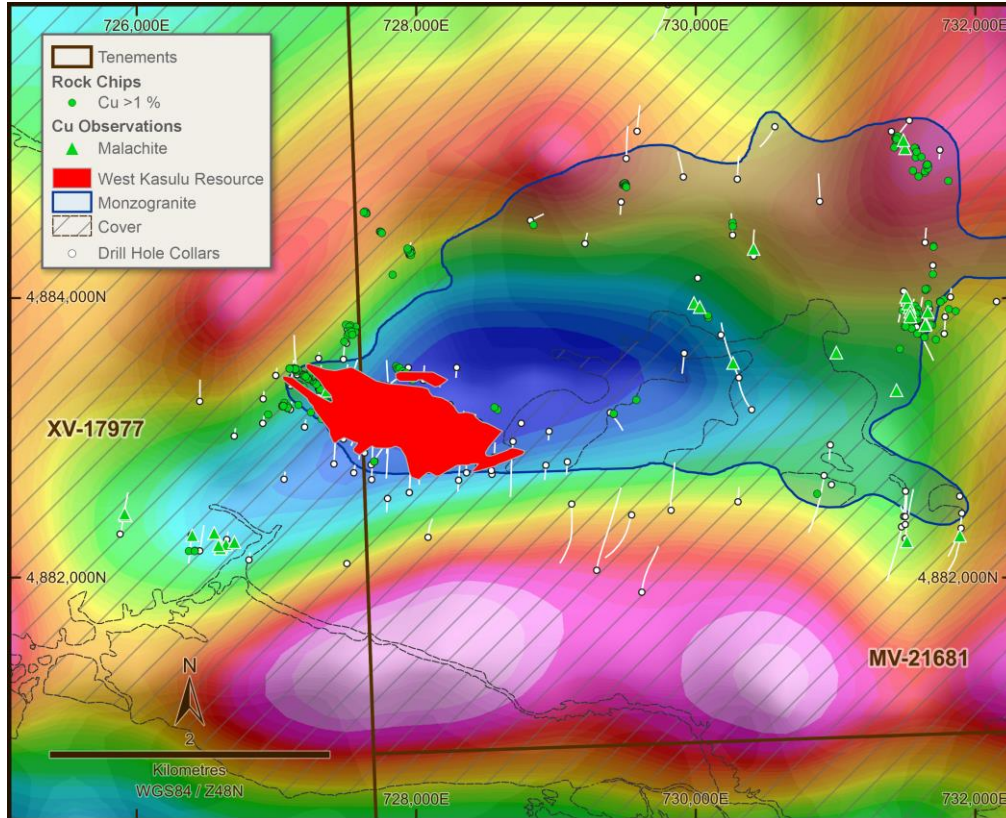
1. Company &/or industry data. Rio Tinto/Turquoise Hills/Ivanhoe Mines total investment to date in Oyu Tolgoi is ~US\$13b



EXPLORATION POTENTIAL



BRONZE FOX FOCUS



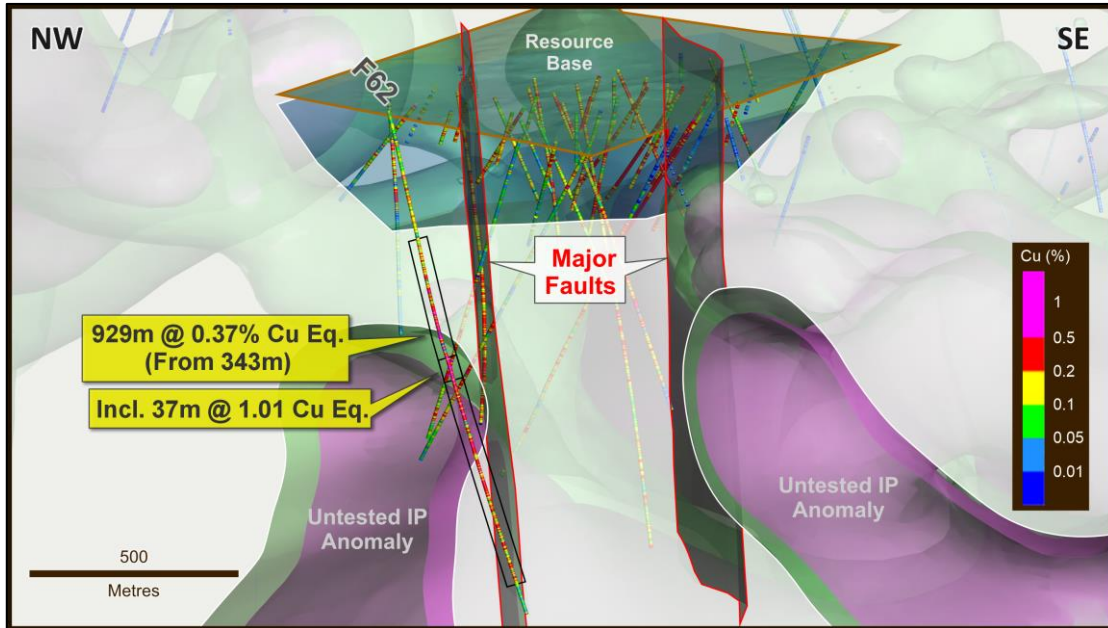
Previous drilling focused predominantly on magnetic targets and outcrops

Woomera will target areas of cover at the margin of gravity anomalies – similar to West Kasulu resource setting (red shapes)

Detailed mapping of regional structures to identify additional porphyry related epithermal targets, at high grade gold sample locations

Define targets by completing new gravity surveys beyond central area

POTENTIAL TO EXPAND WEST KASULU RESOURCE



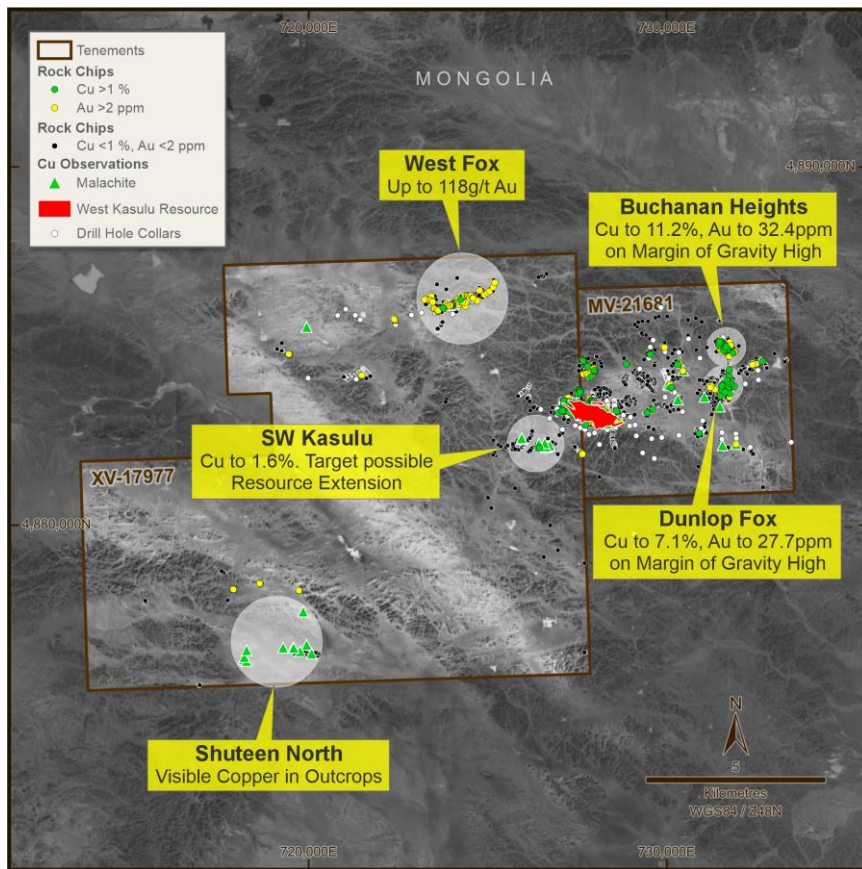
Existing JORC Resource 426Kt copper + 437Koz gold inventory, with Exploration target of 100-300Mt of 0.25 - 0.35% CuEq¹

Multiple targets within the Resource to add scale and grade

Drilling planned for IP targets located proximal to major faults and higher-grade drill results

¹ Kincora Copper ASX Announcement: Mineral resource and updated exploration target for Bronze Fox, 26th July 2022, Woomera Mining ASX Release: Woomera secures advanced copper / gold project in world-class Mongolian Copper Belt, 12th August 2024

BRONZE FOX PROJECT OPPORTUNITIES



West Fox: high grade gold samples coincident with 1600m corridor

Buchanan Heights, Dunlop Fox, SW Kasulu: high grade rock chip samples on margin of gravity highs – analogous to West Kasulu Resource setting

Shuteen North: visible copper in outcrop indicative of a new potential copper lithocap.

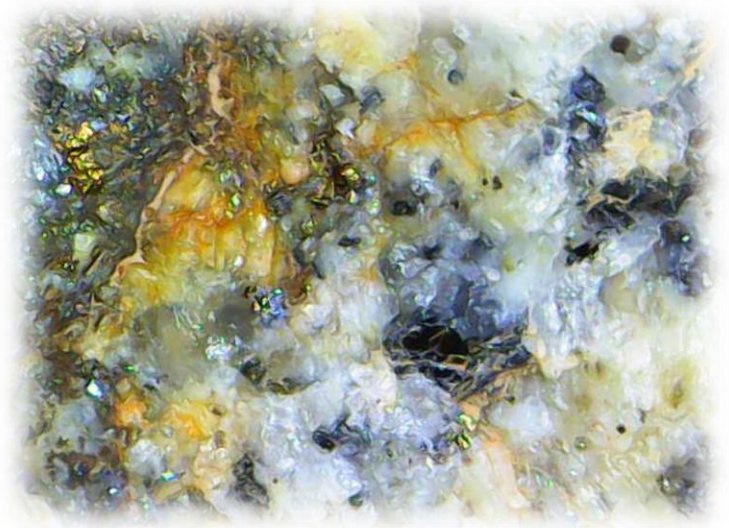
PLANNED WORK – NEXT 12 MONTHS

Increase Resource tonnage, by infill and extension drilling, convert second EL to ML

Test high IP anomalies and grade gaps proximal to resource envelope

Detailed mapping of regional structures to identify additional porphyry related epithermal targets

Drill test regional Cu-Au porphyry targets



Chalcopyrite and Molybdenite in West Kasulu core

UPCOMING BRONZE FOX EXPLORATION

| Project | Activity | Aug-24 | Sep-24 | Oct-24 | Nov-24 | Dec-24 | Jan-25 | Feb-25 | Mar-25 | Apr-25 | May-25 |
|------------------|---------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| West Kasulu | Mapping / Drilling confirmation | ■ | | | | | | | | | |
| Shuteen North | Mapping / Drilling confirmation | | ■ | | | | | | | | |
| Priority Targets | Reconnaissance mapping | | | ■ | | | | | | | |
| Prospects | Mapping | | | | ■ | | | | | | |
| West Kasulu | Diamond drilling | | ■ | ■ | | | ■ | | ■ | ■ | |
| Shuteen North | Diamond drilling | | | | ■ | | | ■ | | | |

| | |
|---|-----------------------|
| ■ | Diamond / RC drilling |
| ■ | Sampling / Mapping |
| ■ | Resource calculation |
| ■ | Results expected |





THANK YOU

This presentation has been approved by the Board of Directors of Woomera Mining Limited

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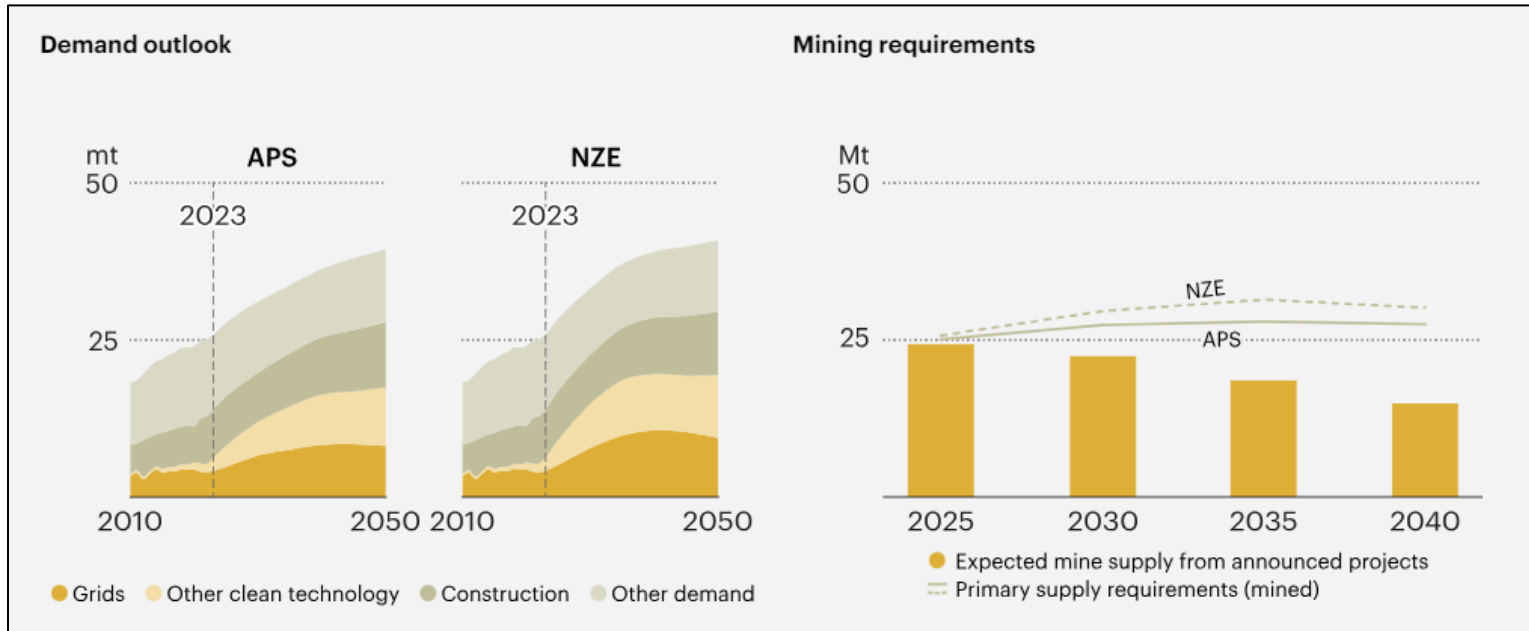


Appendices



WHY COPPER?

A critical mineral for the world's effort to decarbonise with demand across various sectors including electricity grids and other clean technologies, construction and electric vehicles



Sourced from IEA (2024), Copper, IEA, Paris <https://www.iea.org/reports/copper>, Licence: CC BY 4.0 (APS - Announced Pledged Scenario, NZE - Net Zero Emission 2050), May 2024

Resource Table West Kasulu ¹

| | Cut-off | Volume (M bcm) | Tonnage (Mt) | Cu % | Au g/t | Mo ppm | Ag g/t | CuEq % | Contained Cu (Kt) | Contained Au (Koz) |
|--|------------------|----------------|--------------|-------------|-------------|-----------|------------|-------------|-------------------|--------------------|
| Total Resource (Inferred) | 0.2% CuEq | 73.3 | 194.1 | 0.22 | 0.07 | 17 | 0.4 | 0.26 | 426 | 437 |
| Un-oxidised (below TOFR) | 0.2% CuEq | 60.8 | 162.4 | 0.22 | 0.07 | 19 | 0.4 | 0.26 | 357 | 365 |
| Oxidised (above BOCO) | 0.2% Cu | 3.3 | 8.6 | 0.26 | 0.11 | 6 | 0.5 | - | 22 | - |
| Partially oxidised (above TOFR and below BOCO) | 0.2% Cu | 4.2 | 11.1 | 0.25 | 0.11 | 7 | 0.5 | - | 28 | - |

¹ Kincora Copper ASX Announcement: Mineral resource and updated exploration target for Bronze Fox, 26th July 2022

OTHER ASSETS

LITHIUM

Ravensthorpe Projects

- 📍 Mt Cattlin – **WHL 100%**
- 📍 Mt Short JV – **earning 70%**

PRECIOUS + BASE METALS

- 📍 Mt Venn gold & Ni-Cu-PGE – **80% WML**
- 📍 Musgrave Ni-Cu-Co – **100% WML**
- 📍 Labyrinth Cu-Au – **100% WML**
- 📍 Nanutarra Ni-Cu - PGE – **100% WML**
(Application)

