Woomera Mining Limited

Suite 116, 147 Pirie St
Adelaide SA 5000
admin@WoomeraMining.com.au
www.WoomeraMining.com.au

18 December 2020 **ASX Announcement**

Mt Venn Gold Project - Drilling and Rock Chip Sampling Results

- **Aircore drilling at the Three Bears and Lang's Find prospects completed and assays received**
- **Significant additional +100ppb gold anomaly defined at Three Bears, extending the existing gold corridor a further 1 km to the south and demonstrating the potential for large scale Gruyere-style deposits at Mt Venn**
- **Rock chip samples up to 9 g/t Au define new high grade drill targets at Lang's Find**
- **Reverse Circulation (RC) Drilling at Chapman's Reward, testing beneath historic gold workings, on-going and expected to be completed before Christmas**

Woomera Mining Limited (ASX:WML) ('Woomera' or 'Company') is pleased to provide an update on the recent aircore drilling and rock chip sampling program at its 80% owned (20% Cazaly Resources Limited ASX:CAZ) Mt Venn Gold Project in the Eastern Goldfields of Western Australia **(Figure 1)**.

This initial aircore program aimed to outline the potential for large scale mineralised zones analogous to Gold Roads' Gruyere deposit within the Mt Venn Gold project.

Aircore results from the Three Bears and Lang's Find prospects have been received with a total of 86 holes for 2,468m drilled at these two prospects. The aircore program at Lang's Find was supplemented with rock chip sampling at locations where the aircore rig could not access.

A coherent +100 ppb gold anomaly was defined at the Three Bears prospect, extending the strike length of the gold trend identified in the previous aircore drilling program to a total of 7km and highlighting the large scale potential of this area.

Drilling at Lang's Find was hampered by difficult access with the main target area not tested however rock chip sampling returned grades of **9.2g/t Au, 7.74 g/t Au and 6.63 g/t Au,** confirming the potential of the prospect to host high grade mineralisation.

The Company is also pleased to report that the RC drilling program at the Chapman's Reward prospect has commenced and approximately 1,000m has been completed targeting high grade mineralisation over previous mine workings. The rig will continue operating until 20 December, with results expected in February 2021.

Following the recent appointment of Managing Director, Mr Kevin Seymour, Woomera intends to conduct a thorough review of the data received to date with the intention of a fresh drilling program to commence once this has been completed.

Woomera Chairman, Mr Ian Gordon, said: *"We are extremely excited about the potential for Mt Venn to host large scale gold mineralisation. Holding such a significant, contiguous tenement position over one of the few remaining under-explored greenstone belts in WA places us in a unique position to target both small high grade deposits and larger Gruyere style targets."*

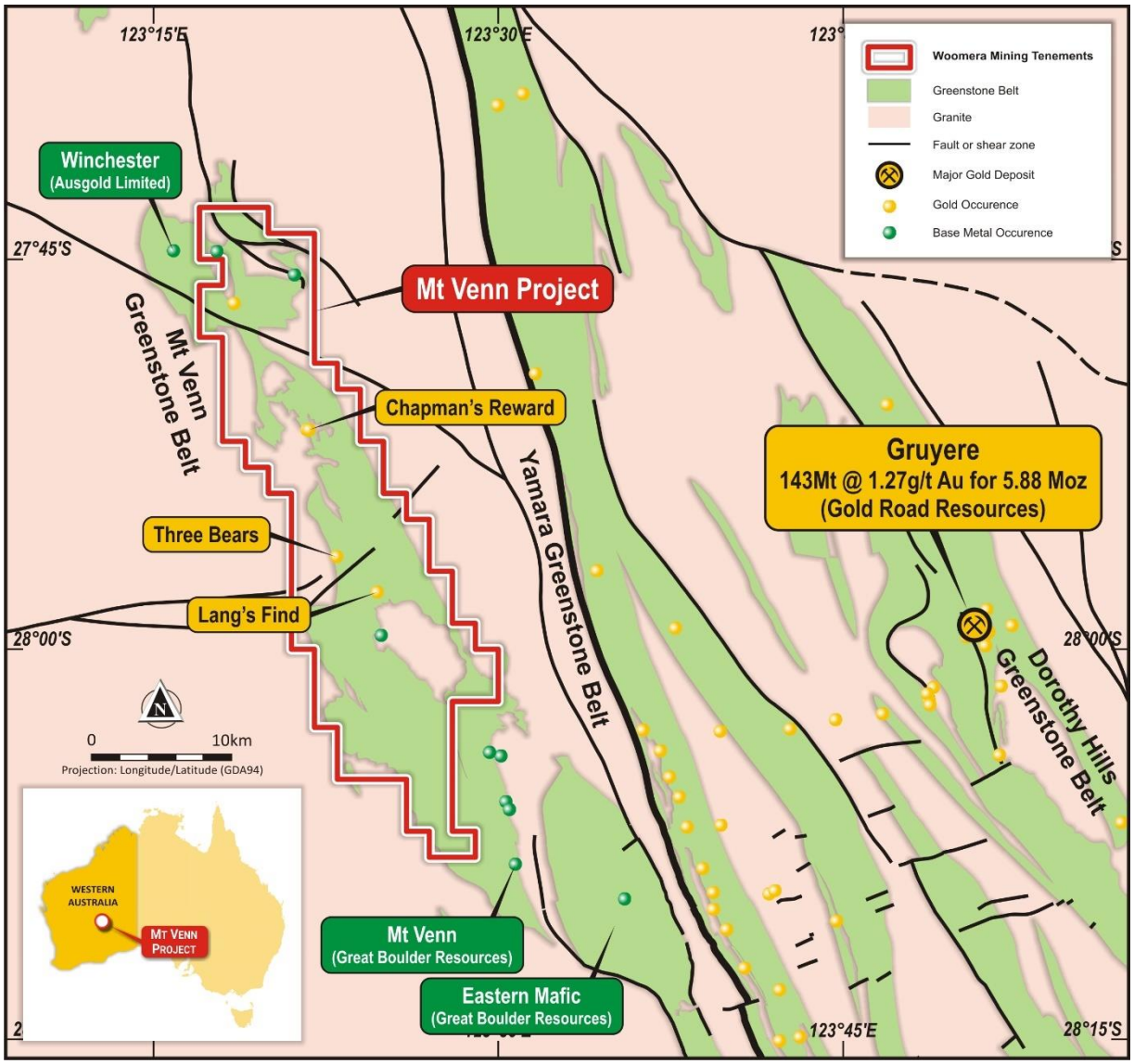

Figure 1 – Mt Venn Prospect Locations

Three Bears

Aircore drilling at The Three Bears prospect has been extended to the south by drilling a further 44 holes for 1,678 metres with an average depth of 38 metres (Appendix 1). Figure 2 shows a 3D layout of all drilling completed at Three Bears with the holes of the most recent program outlined. Drilling at Three Bears now covers a north-south extent of approximately seven kilometres with anomalous gold values recorded over the entire zone.

Figure 3 shows gridded sections for the four lines completed in the November program which illustrates the coherent nature of the gold anomalism.

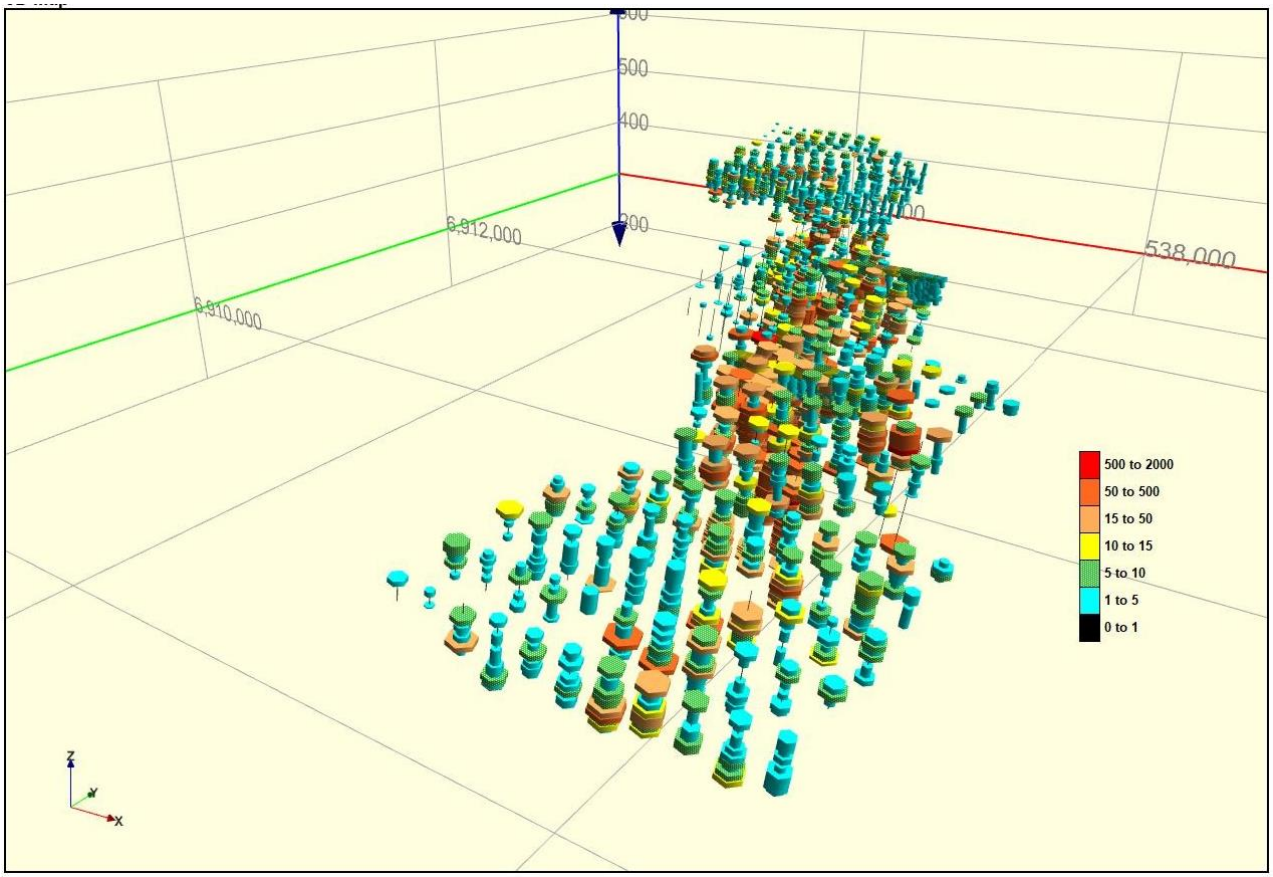

Figure 2 – All drill holes at Three Bears showing November 2020 drilling

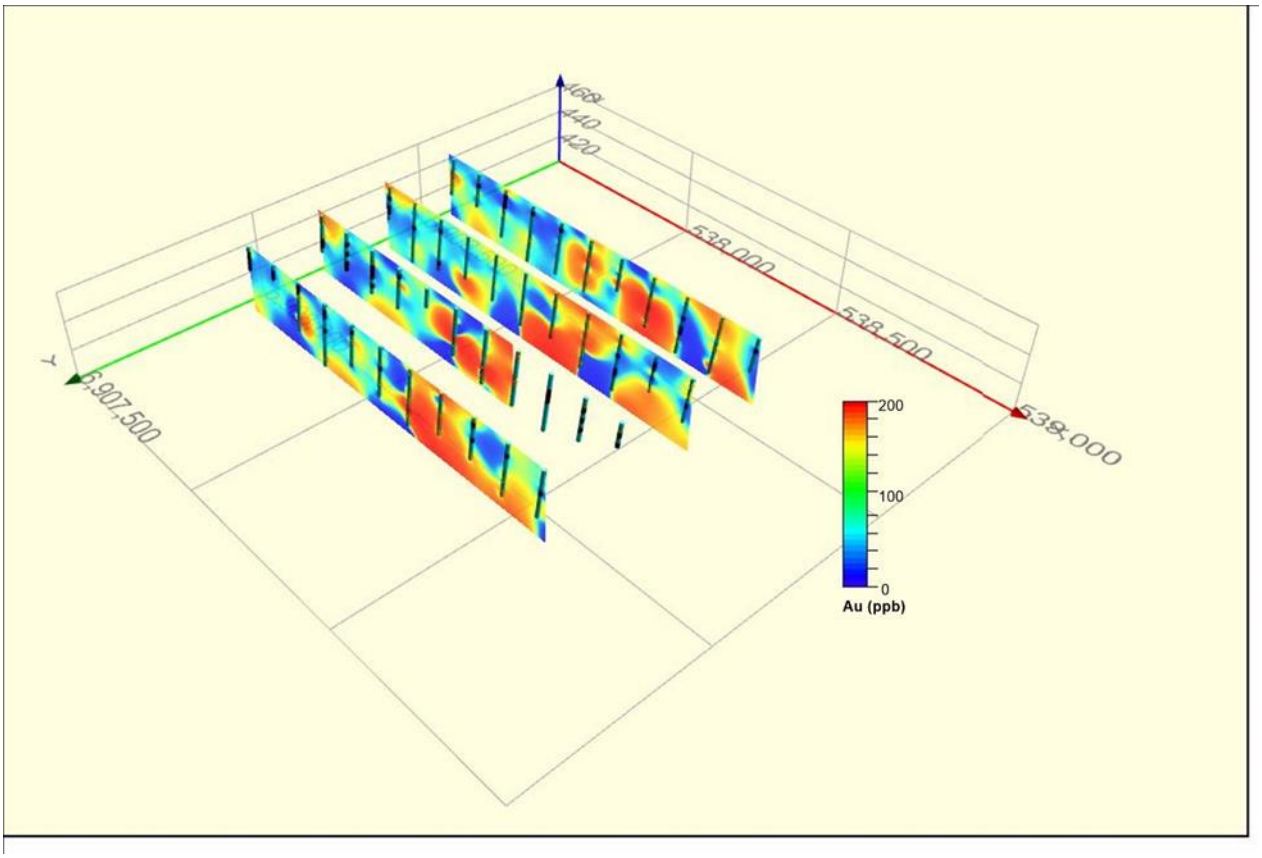

Figure 3 – Gridded sections at Three Bears showing recent drill lines and southern extension of gold anomalism

Lang's Find

A maiden aircore drilling program of 42 holes for 790 metres averaging a depth of 17 metres has been completed at Lang's Find (Appendix 2). The cover at Lang's was shallower than expected and difficult access meant that the drill rig could not access a large part of the prospect. Consequently, in areas where the rig could not drill, 17 rock chip samples were collected, as shown in Figure 4.

Best results from the rock chip sampling include 9.15 g/t, 7.54 g/t and 6.63 g/t gold in quartz veins within mafic rocks.

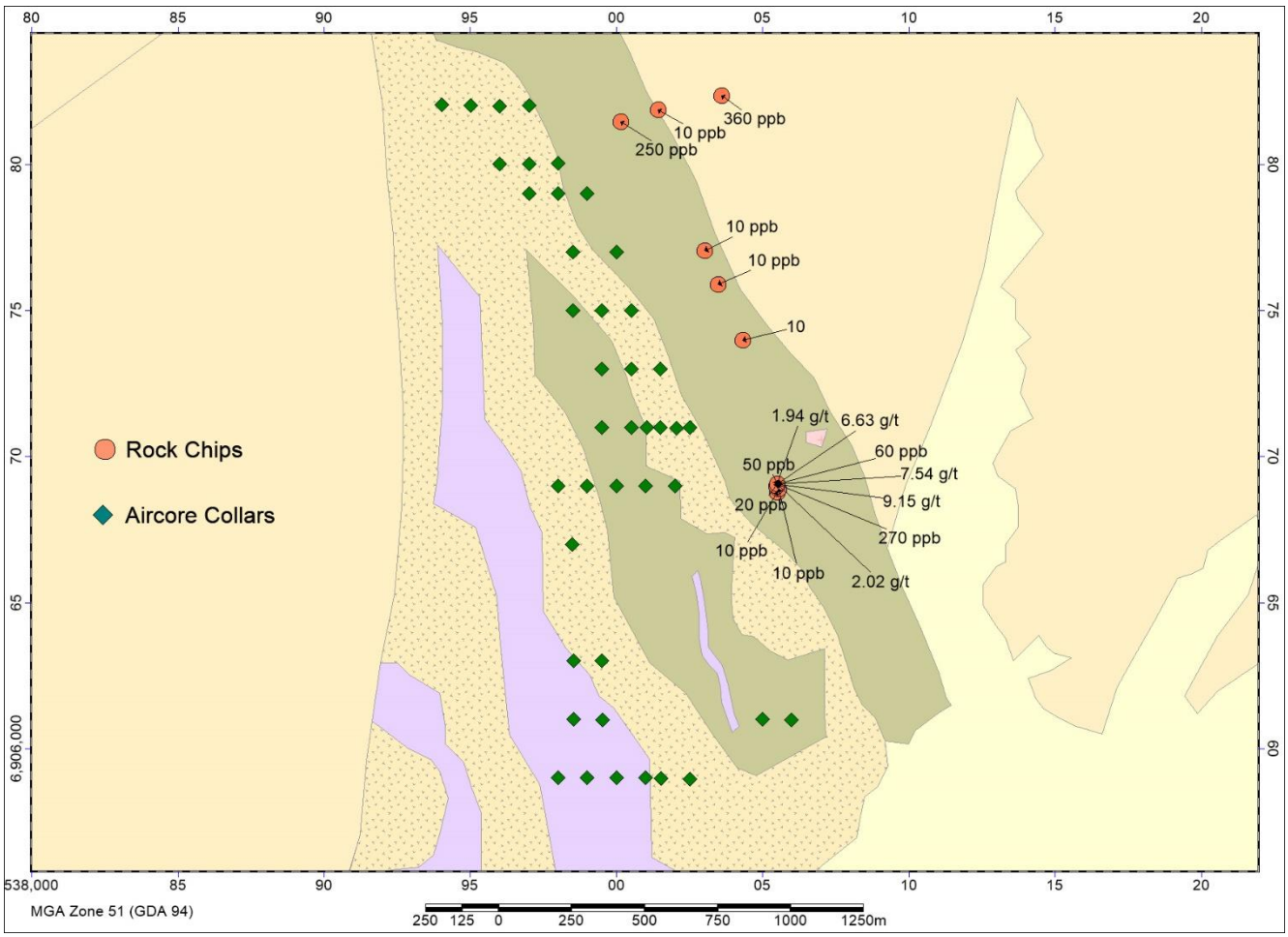

Figure 4 – Lang's Find aircore and rock chip sample locations over local geology

Contact

This ASX announcement has been approved by Woomera Mining's Board of Directors and authorised for release by:

Ian Gordon
Chairman
Woomera Mining Limited
+61 8 8232 6201
info@woomeramining.com.au

COMPETENT PERSON STATEMENT

The exploration results reported herein, insofar as they relate to mineralisation, are based on information compiled by Woomera Mining Ltd and reviewed by Mr Gerard Anderson who is a Member of the Australasian Institute of Mining and Metallurgy who has over forty-two years of experience in the field of activity being reported. Mr Anderson 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 Anderson 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.

About Woomera Mining Limited

Woomera Mining Limited (Woomera) is an ASX listed exploration company based in Adelaide, South Australia with its primary focus being the Mt Venn Greenstone Belt in Western Australia (Mt Venn Gold Project) where it has identified a number of high-priority, drill-ready gold and nickel targets. The Company also has tenements in the Musgrave Province and Gawler Craton of South Australia which are considered prospective for IOCGU deposits, Cu-Ni-Co deposits, Rare Earth and Precious Metals.

Appendix 1 – Three Bears - Aircore Drill Statistics

Hole_id	Line	Drill_type	GDA94_E	GDA94_N	Dip	Azim	RL	Depth
AC20WX0085	10	AirCore	537650	6908500	-60	270	465	32
AC20WX0086	10	AirCore	537750	6908500	-60	270	465	29
AC20WX0087	10	AirCore	537850	6908500	-60	270	465	42
AC20WX0088	10	AirCore	537950	6908500	-60	270	465	49
AC20WX0089	10	AirCore	538050	6908500	-60	270	465	45
AC20WX0090	10	AirCore	538150	6908500	-60	270	465	45
AC20WX0091	10	AirCore	538250	6908500	-60	270	465	28
AC20WX0092	10	AirCore	538350	6908500	-60	270	465	43
AC20WX0093	10	AirCore	538450	6908500	-60	270	465	48
AC20WX0094	10	AirCore	538550	6908500	-60	270	465	48
AC20WX0095	10	AirCore	538650	6908500	-60	270	465	28
AC20WX0096	15	AirCore	537650	6908300	-60	270	465	29
AC20WX0097	11	AirCore	537750	6908300	-60	270	465	53
AC20WX0098	11	AirCore	537850	6908300	-60	270	465	45
AC20WX0099	11	AirCore	537950	6908300	-60	270	465	37
AC20WX0100	11	AirCore	538050	6908300	-60	270	465	40
AC20WX0101	11	AirCore	538150	6908300	-60	270	465	45
AC20WX0102	11	AirCore	538250	6908300	-60	270	465	39
AC20WX0103	11	AirCore	538350	6908300	-60	270	465	47
AC20WX0104	11	AirCore	538450	6908300	-60	270	465	48
AC20WX0105	11	AirCore	538550	6908300	-60	270	465	30
AC20WX0106	11	AirCore	538650	6908300	-60	270	465	36
AC20WX0107	12	AirCore	537650	6908100	-60	270	465	32
AC20WX0108	12	AirCore	537750	6908100	-60	270	465	33
AC20WX0109	12	AirCore	537850	6908100	-60	270	465	37
AC20WX0110	12	AirCore	537950	6908100	-60	270	465	34
AC20WX0111	12	AirCore	538050	6908100	-60	270	465	16
AC20WX0112	12	AirCore	538150	6908100	-60	270	465	40
AC20WX0113	12	AirCore	538250	6908100	-60	270	465	46
AC20WX0114	12	AirCore	538350	6908100	-60	270	465	46
AC20WX0115	12	AirCore	538450	6908100	-60	270	465	48
AC20WX0116	12	AirCore	538550	6908100	-60	270	465	36
AC20WX0117	12	AirCore	538650	6908100	-60	270	465	20
AC20WX0118	13	AirCore	537650	6907900	-60	270	465	20
AC20WX0119	13	AirCore	537750	6907900	-60	270	465	13
AC20WX0120	13	AirCore	537850	6907900	-60	270	465	40
AC20WX0121	13	AirCore	537950	6907900	-60	270	465	53
AC20WX0122	13	AirCore	538050	6907900	-60	270	465	35
AC20WX0123	13	AirCore	538150	6907900	-60	270	465	42
AC20WX0124	13	AirCore	538250	6907900	-60	270	465	48
AC20WX0125	13	AirCore	538350	6907900	-60	270	465	35
AC20WX0126	13	AirCore	538450	6907900	-60	270	465	35
AC20WX0127	13	AirCore	538550	6907900	-60	270	465	44
AC20WX0128	13	AirCore	538650	6907900	-60	270	465	39

Appendix 2 – Lang's Find - Aircore Drill Statistics

Hole ID	GDA94_E	GDA94_N	Dip	Azim	RL	Depth
AC20WX0200	540000	6907700	-60	270	450	11
AC20WX0205	539950	6907500	-60	270	450	24
AC20WX0206	540050	6907500	-60	270	450	16
AC20WX0212	539950	6907300	-60	270	450	24
AC20WX0213	540050	6907300	-60	270	450	24
AC20WX0214	540150	6907300	-60	270	450	5
AC20WX0219	539950	6907099	-60	270	450	35
AC20WX0220	540050	6907099	-60	270	450	9
AC20WX0221	540150	6907099	-60	270	450	56
AC20WX0222	540250	6907099	-60	270	450	13
AC20WX0226	539800	6906899	-60	270	450	21
AC20WX0227	539900	6906899	-60	270	450	26
AC20WX0228	540000	6906899	-60	270	450	13
AC20WX0229	540100	6906899	-60	270	450	2
AC20WX0230	540200	6906899	-60	270	450	1
AC20WX0236	539849	6906700	-60	270	450	12
AC20WX0268	540500	6906101	-60	270	450	1
AC20WX0269	540599	6906100	-60	270	450	1
AC20WX0270	540151	6905900	-60	270	450	4
AC20WX0271	540252	6905898	-60	270	450	5
AC20WX0300	539402	6908203	-60	270	450	41
AC20WX0301	539501	6908201	-60	270	450	33
AC20WX0302	539701	6908201	-60	270	450	5
AC20WX0303	539601	6908200	-60	270	450	28
AC20WX0304	539800	6908003	-60	270	450	38
AC20WX0306	539701	6908002	-60	270	450	35
AC20WX0307	539600	6908002	-60	270	450	18
AC20WX0308	539701	6907901	-60	270	450	32
AC20WX0309	539900	6907901	-60	270	450	32
AC20WX0310	539801	6907901	-60	270	450	29
AC20WX0311	539850	6907701	-60	270	450	27
AC20WX0312	539851	6907500	-60	270	450	24
AC20WX0313	539950	6906303	-60	270	450	13
AC20WX0314	539852	6906302	-60	270	450	17
AC20WX0315	539852	6906102	-60	270	450	12
AC20WX0316	539952	6906100	-60	270	450	13
AC20WX0317	539900	6905902	-60	270	450	10
AC20WX0318	540100	6905902	-60	270	450	11
AC20WX0319	540000	6905902	-60	270	450	8
AC20WX0320	539800	6905901	-60	270	450	34
AC20WX0322	540103	6907100	-60	270	450	22
AC20WX0323	540204	6907098	-60	270	450	5

Appendix 3 - Mt Venn Project - JORC Table 1

The following table provides a summary of the exploration results of Woomera Mining at its Mt Venn project in November and December 2020. Results are reported in accordance with the Table 1 checklist in The Australian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2012 Edition)

Section 1 Sampling Techniques and Data	
Sampling techniques	Aircore drilling was used to obtain one metre samples which were placed on the ground beside the hole. Representative 2-3 kg, four metre composite samples were collected by scoop and despatched to ALS in Perth where they were analysed for Au, Pt and Pd using the ALS PGM ICP-23 method and assayed for Ag, Al, As, Ba, Be, Bi, Ca Cd Co Cr Cu Fe, Ga, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn using the ALS ME-ICP61 method. Selected one metre samples were subsequently assayed using the same methods. Rock chip samples were taken from in-situ outcrop, and from an in-situ quartz reef in old workings. Sample information was recorded in prenumbered sample books with locations established with a Garmin handheld GPS in MGA 94 – Zone 51. Samples were assayed for Au, Pt and Pd using ALS method PGM ICP-23.
Drilling Techniques	AC drilling utilized a face sampling blade bit with a nominal hole diameter of 80mm.
Drill sample recovery	Sample recoveries were visually estimated, Cyclones were cleaned regularly. Samples were collected in calico bags.
Logging	Drill chips were logged on site by an experienced geologist, recording depth, colour, lithology, texture, mineralogy, mineralisation, alteration and other features.
Sub Sampling	• 1 metre drill samples were laid out on the ground in 10 metre rows. A 4 metre composite sample (2-3 kg) was collected using a metal scoop, into pre-numbered calico bags. • Duplicate samples were collected every 50 m.
Quality of assay data and laboratory tests	• All samples were analysed for Au, Pt and Pd via the ALS PGM-ICP-23 method and the ALS method MEICP61 was used to analyse for Ag, Al, As, Ba, Be, Bi, Ca Cd Co Cr Cu Fe, Ga, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W and Zn. • Field duplicate samples were submitted with each sample batch at a rate of 1 per 50 samples and laboratory standards were inserted at the rate of 1 per 25 samples.
Verification of sampling and assaying	Field data was recorded manually on pre-formatted sample sheets. The data is validated using Datamine Discover software.

Location of data points	All AC drill collars and rock chip locations were verified using Garmin handheld GPS in MGA 94 – Zone 51
Data spacing and distribution	AC collars are tabled in the main body of this report. Downhole data was collected and assayed at 4m intervals and 1m samples have been held in storage for subsequent analysis if required.
Orientation of data in relation to geological structure	Drill holes were inclined at -60 degrees with azimuth of 260 degrees orthogonal to the inferred stratigraphy. Rock chip samples were taken from in-situ outcrop, and from an in-situ quartz reef in old workings.
Sample security	Samples were sealed in plastic bags which in turn were sealed in bulker bags and delivered by courier directly to the laboratory depot in Kalgoorlie.
Audits or reviews	Assay values have been cross checked against standards and duplicates and spatially located using Datamine-Discover software to facilitate interpretation and review.
Section 2 Reporting of Exploration Results	
Mineral tenement and land tenure status	All exploration activity reported is located within granted tenement E38/3111, which is held 80% by Woomera Mining Limited through wholly owned subsidiary company Yamarna West Pty Ltd (YAM). YAM signed an Access Agreement for exploration with The Yilka Native Title Claimant group and the Cosmo Newberry Community. These groups have Native Title over the area through a registered claim and Cosmo Newberry Aboriginal Reserve. The tenement is in good standing with no known impediments
Exploration done by other parties	• Historic holders of the Project area include Global Metals Exploration NL, Elmina NL, Asarco Exploration Company and Kilkenny Gold NL • 86 RAB holes for 2,181m, 54 AC drill holes for 1,594m and 41 RC drill holes for 6,768m was undertaken by Global Metals Exploration in 2011-12 which highlighted gold mineralization in shallow weathered basement at the "Central" prospect known today as "Three Bears" • Elmina, Asarco and Global Metals geochemical sampling included 4,644 auger samples, 453 rock chip samples and 7,135 soil samples which has identified a number of other gold and base metal anomalies
Geology	Orogenic Archean gold mineralisation associated with major shears is targeted at the Mt Venn Project. Base metal mineralization is also targeted. The geology of the mineralization is not yet known due to the lack of information collected to date.
Drill hole Information	Drill hole locations and geometry are tabulated in the appendices of this report.
Data aggregation methods	• Aggregate intercept assays are averages.

	• No assumptions have been made regarding the reporting of metal equivalents
Relationship between mineralisation widths and intercept lengths	The company will specify any relationships between mineralization widths and intercept lengths once lithological interpretation and petrological analysis has been completed.
Diagrams	Appropriate maps, images and photos are included in the appendices of this report.
Balanced reporting	Reporting is complete in the appendices of this report.
Other substantive exploration data	None to report
Further work	An RC drilling program commenced in December 2020 approximately 12 kms to the north.