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6 July 2021 **ASX Announcement**

HIGH PRIORITY NICKEL-COPPER-PGE TARGETS DEFINED AT MT VENN

HIGHLIGHTS

- Reprocessing of historic ground and airborne electromagnetic (EM) data has defined five bedrock conductors considered highly prospective for magmatic Ni-Cu-PGE sulphide mineralisation, at the Mt Cumming Mafic Complex located within the Mt Venn JV Project, Western Australia.
- The ground EM conductors are associated with anomalous soils >100ppm Cu [(1)] and rock chip assays up to 3.2% Cu and 8.2 g/t Au [(2)]
- Further ground EM is proposed to scope the deeper VTEM plate conductors and anomalous trends
- Reverse Circulation (RC) drilling is scheduled for the September Quarter, 2021

MT CUMMING EM PLATE CONDUCTORS

Woomera Mining Limited (ASX:WML) (**Woomera** or **the Company**) is pleased to announce that re-processing of EM data over the Mt Cumming Mafic Complex (Figure 1), within its 80% owned Mt Venn JV Project (WML 80% and CAZ 20%) in Western Australia, has defined a number of conductive bodies considered highly prospective for sulphide-related Ni-Cu-PGE mineralisation.

BACKGROUND

A helicopter VTEM survey was flown by Global Metals Exploration (GME) over the Mt Cumming Mafic Complex in early 2010. Fixed loop ground EM (FLTEM) was then completed in April/May that year over several discrete conductive bodies shown in Appendix 1. In September 2011 GME drilled a series of EM targets but did not drill test Woomera's EM#1, EM#3 and EM#6 targets (Figure 1).

GME's best drilling result was 4m at 0.12% Cu and 0.17% Zn from 232m in MCRC021[(3)] situated immediately north of EM#1 (Figure 2). The mineralisation was associated with a black shale in the footwall of the Mt Warren Sill. Encouragingly, disseminated pyrrhotite (10%) and trace chalcopyrite was recorded in pyroxenite in the same hole between 217-220m. This indicates sulphur saturation has occurred and there is potential for massive sulphides to accumulate within structural traps in addition to gravity separation towards the base of the sills.

MT CUMMING Ni-Cu-PGE MINERALISATION

Woomera is targeting magmatic Ni-Cu-PGE massive sulphides within the Mt Cumming Mafic Complex located 20km north of its Three Bears gold prospect at Mt Venn (Figure 4). Significant Ni-Cu-PGE discoveries at Julimar (ASX: CHN) and Nova-Bollinger (ASX: IGO) along with advances in EM technologies underpin the underexplored potential of mafic complexes throughout the Western Australian Yilgarn Craton, including Mt Cumming.

Three mafic-ultramafic sills are identified within the Mt Cumming Mafic Complex, namely the Mt Warren Sill, Mt Cornell Sill and the Mt Cumming Sill (see Figure 1).

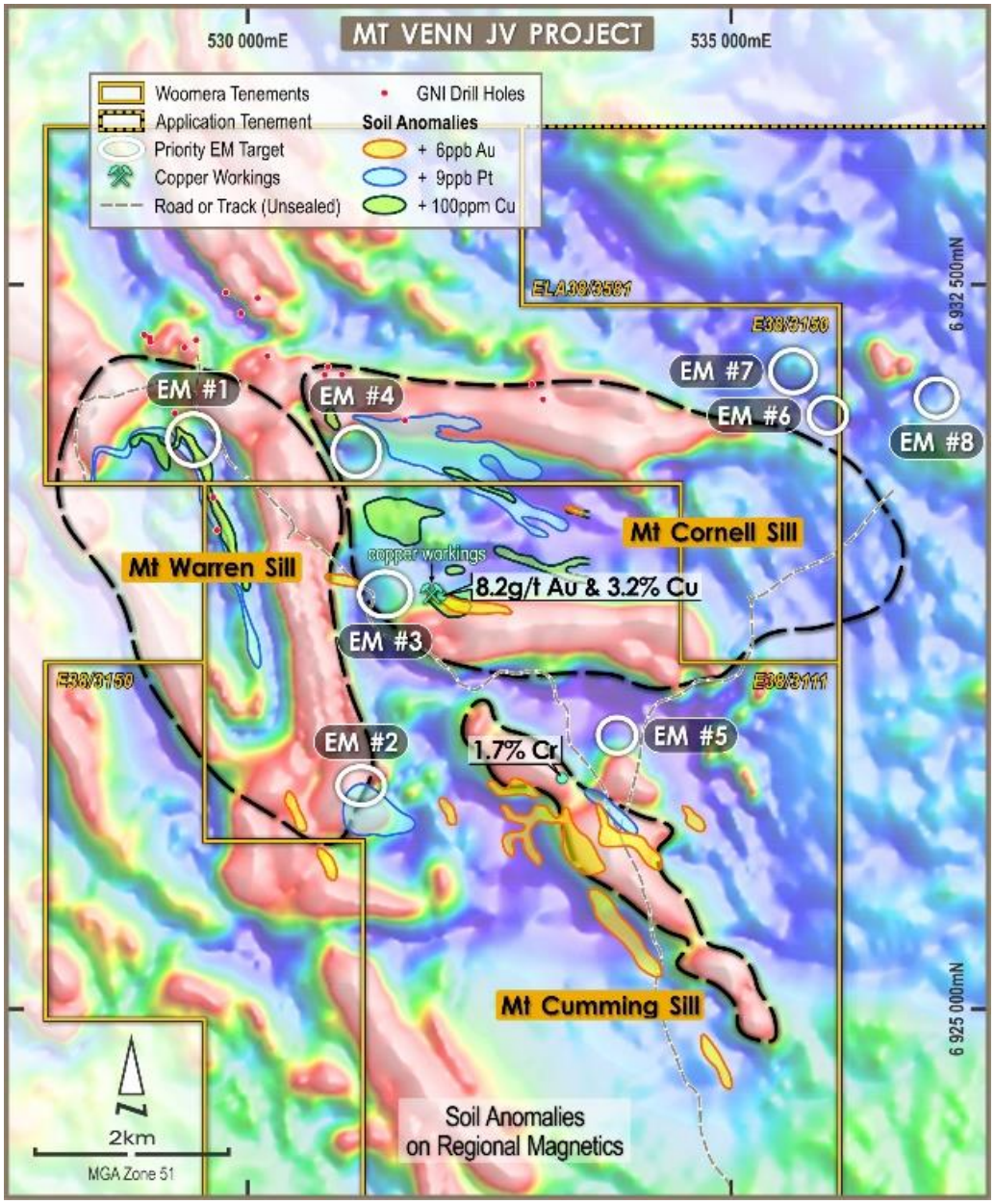

Figure 1: Mt Venn JV Project – Magnetic image showing EM anomalies and associated anomalous geochemistry within the Mt Cumming Mafic Complex.

The Mt Warren Sill is coincident with a prominent 'eye' feature in the aeromagnetic data (see Figure 1) which is considered analogous in size and geology to the magnetic anomaly spatially associated with the Nova-Bollinger Ni-Cu deposit in Western Australia. The non-magnetic gabbro core is surrounded by magnetic pyroxenites to create the bowl shaped, "eye" feature. EM conductors 1 and 2 sit at either end of the Mt Warren Eye and are both compelling drill targets.

Three well defined shallow bedrock EM conductors were identified from re-processing the ground EM data with two of these coincident with anomalous rock chip and soils values. Plate modelling of airborne VTEM data has also defined two deeper EM conductors which will be validated by ground EM prior to drill testing.

Details of the three defined ground EM conductors (EM#1, EM#3 and EM#6) follow:

EM #1
The bedrock conductor is modelled from 200-300m below surface and is related to the moderate, southwest dipping, Mt Warren Sill (Figure 2). A moderate conductance of ~400-1,000 Siemens (S) is recorded for the conductor which measures 100x250m. Coincident anomalous copper in soils (>100ppm Cu) and elevated Pt+Pd rock chips (up to 226 ppb Pt+ Pd) [(1)] further indicate that the Mt Warren Sill is prospective for base metal mineralisation.

EM #3
The bedrock conductor at Mt Cornell is present from 75-100m depth, with a moderate northerly dip (Figure 3). A moderate conductance of ~500-800S is recorded for the conductor which measures 75x125m. The conductor is associated with a 2km, east-west striking, plus 6ppb gold in soil anomaly [(1)]. Copper and gold workings with significant rock chip sample results up to 3.2% Cu and 8.2 g/t Au [(2)] occur on the eastern margin of the target zone.

EM #6
A very shallow bedrock conductor is recorded from 25m depth with a steep north-westerly dip. The EM target has a moderate to strong conductance of ~1,500-2,500S and an areal size of 50x150m. Mapping, soil and rock chip sampling will be completed over this target prior to drill testing.

The two airborne VTEM anomalies (EM#2 and EM#5) modelled by Woomera, include:

EM #2
A deeper (200-400mbs) west dipping conductor aligns to the southern margin of the Mt Warren Sill. The anomaly sits below a single fence of historical Helix vacuum drilling which returned up to 41ppb Pt, 30ppb Pd, 104ppm Cu, 815ppm Ni and 4,840ppm Cr [(1)]. Up to 9m of transported windblown sands overlies the bedrock making this a compelling target worthy of further geochemical sampling and detailed ground EM before drill testing.

EM #5
A 150-400mbs west dipping conductor lies between historical (250m spaced) soil sampling lines. Infill soil sampling and a ground EM survey will be completed prior to drill testing.

The remainder of the Mt Warren Sill remains poorly explored, as does the Mt Cornell Sill where the strike extensions to EM#3, remain untested. A plus 9ppb Pt soil anomaly also extends for 2km east of EM#4 within the Mt Cornell Sill. These extensional targets will be refined with ground EM surveys in coming months, prior to drill testing.

(1) Helix Resources Limited; 2001-2002: Annual Technical Reports for the years ending 2001 and 2002 - WAMEX Open File data reports A066357, A064707 and A064708
(2) Elmina NL;1995 -1998: Annual Technical Reports for the years ending 1995-1998 - WAMEX Open File Reports A051251+ A058034
(3) Global Metals Exploration Limited, 2012: Annual Technical Report for the year ending 2012 – WAMEX Open File Report A093805

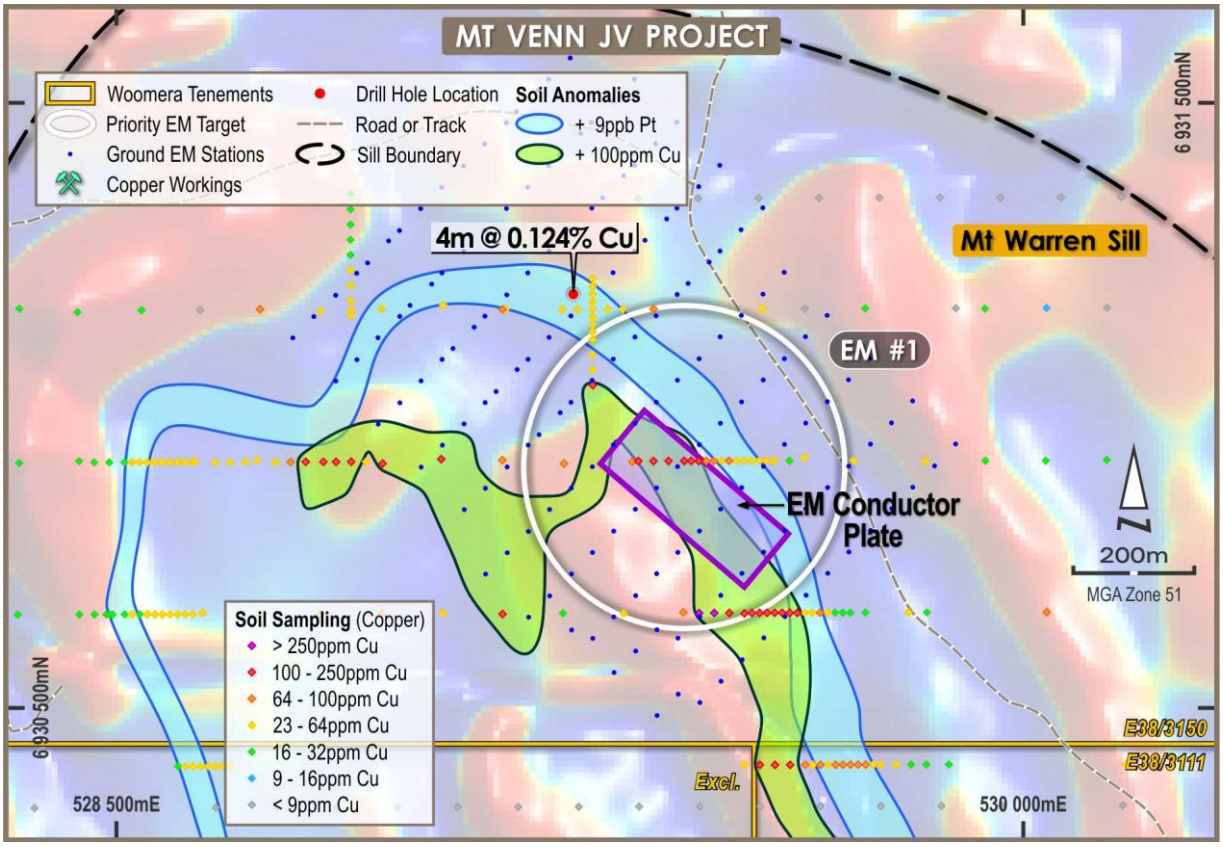

Figure 2: Location of the southwest dipping EM#1 conductor within the Mt Warren Sill. The EM conductor is associated with anomalous >9ppb Pt in soils (blue hatch), >100ppm Cu in soils [1] (green hatch) and a significant thickening of the overlying magnetic gabbro, shown by the reduced to pole (RTP) second vertical derivative (2-VD) aeromagnetic image

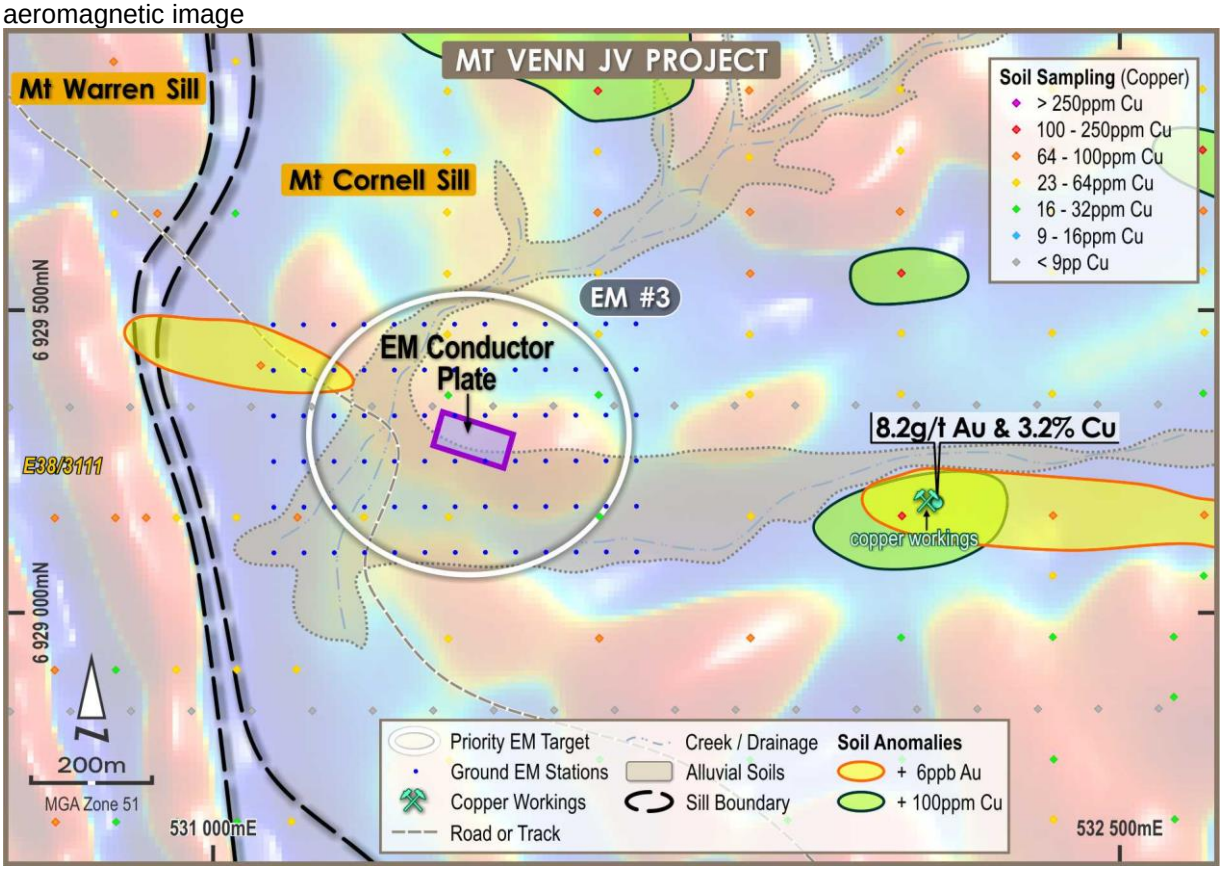

Figure 3: Location of the north dipping EM#3 conductor within the Mt Cornell Sill, part of a 2km east-west striking gold (plus 6ppb Au – yellow hatch) and copper (plus 100ppm Cu – green hatch) soil anomaly [1]. RTP-2VD magnetics, as per Figure 2. Note the geochemical trend is truncated by alluvium in the creek beds

The proposed timeline to complete the Mt Cumming field work is presented below.

Activity	June	July	August	September	October	November	December
Work Programme							
Heritage Surveys							
Ground EM							
RC Drilling							
Results/Reporting							
Three Bears Ext. RC							

MT CUMMING COMMENTARY

Woomera's Managing Director Mr. Kevin Seymour commented:

"*We are excited by the robustness of the ground EM plate models generated at Mt Warren and Mt Cornell. Their correlation to copper, gold, nickel and PGE soil plus rock chip anomalism makes them compelling drill targets. Subject to final approvals, including heritage clearances, and rig availability we look forward to drill testing them this quarter".*

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

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About Woomera Mining Limited

Woomera Mining Limited is a focussed precious metal and base metal explorer. The Company is exploring for precious metals and massive nickel-copper sulphides in Western Australia (Mt Venn JV Project) and nickel-copper sulphides (Musgrave Project) along with copper-gold mineralisation (Labyrinth Project - Gawler Craton) in South Australia.

Woomera's portfolio also includes lithium exploration tenements in Western Australia, which are the subject of a strategic review announced in February, 2021.

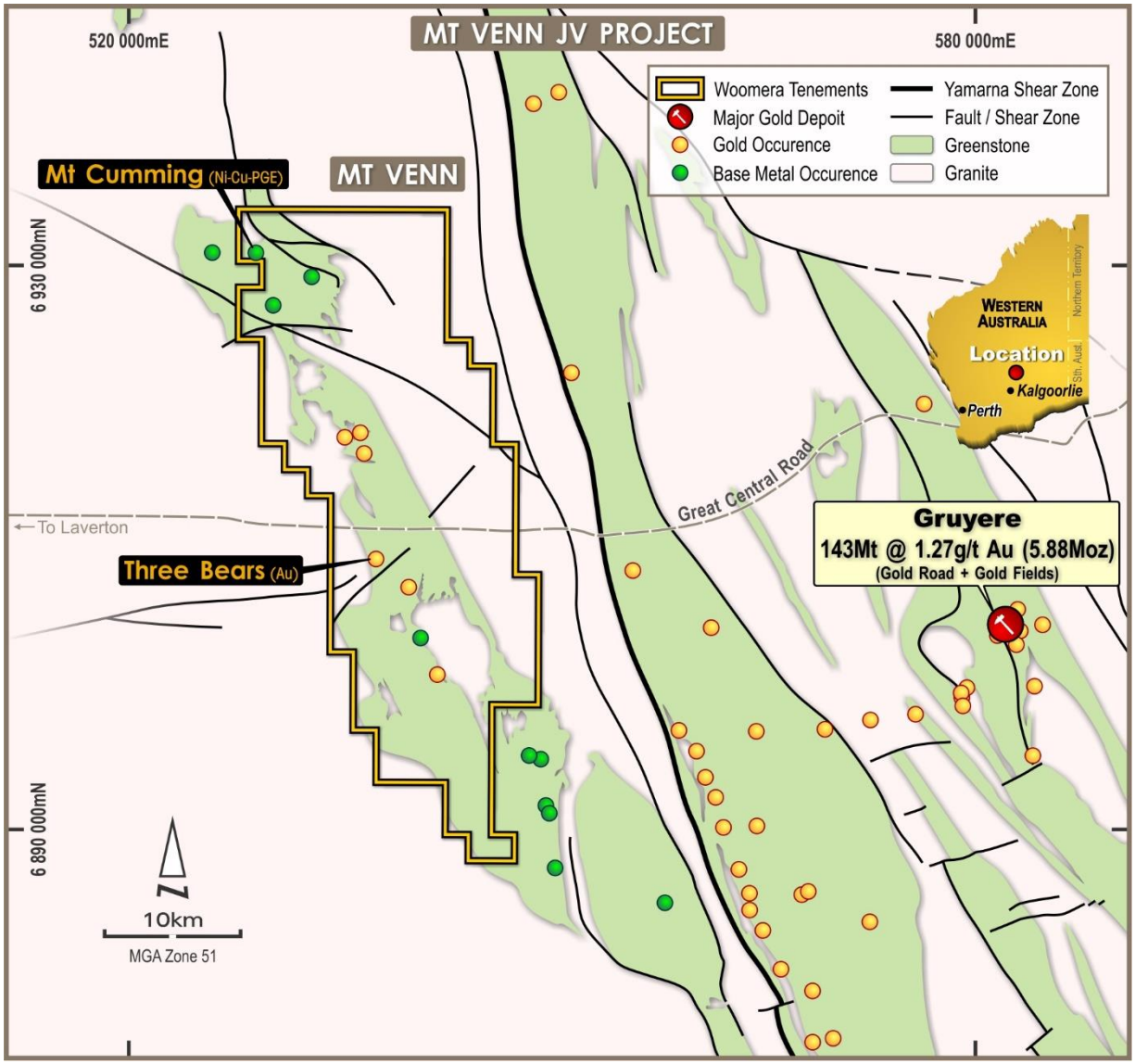


Figure 4: Location plan of the Mt Venn JV Project, highlighting the Mt Cumming Mafic Complex.

COMPETENT PERSONS STATEMENT

The exploration results reported herein, insofar as they relate to mineralisation, are based on information compiled by Mr Kevin Seymour. Mr Seymour is a full-time employee of Woomera Mining Limited and is a Member of the Australasian Institute of Mining and Metallurgy with over thirty years of experience in the field of activity being reported. Mr Seymour 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 Seymour 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

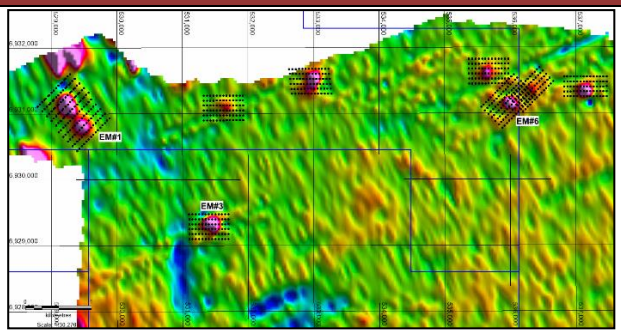
which are beyond the control of Woomera, and which may cause Woomera's actual performance in future periods to differ materially from any express or implied estimates or projections. Nothing in this document is a promise or representation as to the future. Statements or assumptions in this document as 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.

PREVIOUSLY REPORTED INFORMATION

Information in the announcement references previously reported exploration results extracted from the Company's announcements, including WML ASX Release "Investor Presentation" dated 17 March 2021. 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 1: Mt Venn JV Project - JORC Table 1

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	All geochemical soils, rock chip and vacuum drilling samples discussed in this announcement were collected by Kennecott (1971), Elmina NL (circa 1993- 1998), see A049192, A051251, A044160 + A058034, Helix Resources circa 2000-2002, see WAMEX Open File reports A064707, A064708 and A066357 and Global Metals Exploration (2009-2016). See WAMEX Open File reports A086731, A093805 and A0109234 etal. Standard fire assaying was employed for Au, Pt and Pd precious metals assaying using a 50gm charge with an ICP finish. Trace element determination when undertaken using ICP-OES. Geophysical data from a ground Fixed Loop Transient Electromagnetic survey (FLTEM) was reprocessed and used in conjunction with a helicopter Versatile Time Domain Electromagnetic (VTEM) survey. Both surveys were completed in 2010 by industry standard, geophysical contractors, namely Outer-rim Exploration Services Pty Ltd and Geotech Airborne Pty Ltd. The VTEM survey was a 282km, 200m line spaced survey, flown oblique to the stratigraphy at 70-250 degrees, with a 75m terrain clearance. The FLTEM survey was used to refine the conductive bodies identified in the airborne survey. The FLTEM was high quality east-west or northeast-southwest lines using HT SQUID sensor B-field and suitable low base frequency. While the current/power levels were relatively low (~20A) compared with high powered modern transmitters (~100-200A) the 2010 survey data successfully confirmed the VTEM targets/conductors. The individual FLTEM surveys averaged 75 stations over 3.5km2 each. VTEM coverage with FLTEM target EM#1, 3 and 6 is shown below.

Criteria	JORC Code explanation	Commentary
		
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Not applicable as no drilling results reported.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Not applicable as no drilling results reported.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	Not applicable as no drilling results reported.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Selective check sampling was undertaken by Woomera using Woomera's sampling protocols to ensure representative grab rock samples of mullock material (as previously collected by earlier explorers) was reproduceable. QAQC procedures as per industry best practice were adhered to.

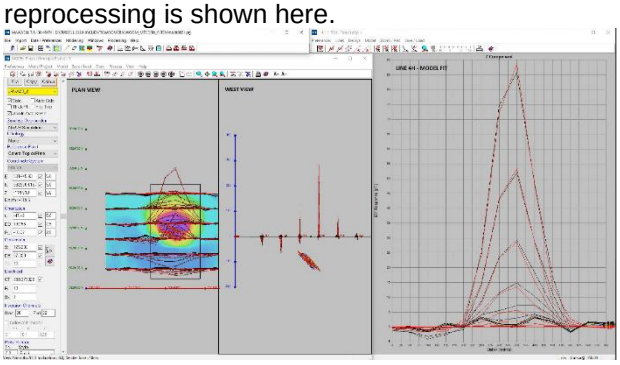
Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	The fire assay method is designed to measure the total gold in the samples. The technique involves standard fire assays using a 50gm sample charge with a lead flux (decomposed in the furnace). The prill is totally digested by HCl and HNO_3 acids before measurement of the gold determination with ICP-OES finishes to give a lower limit of detection of 0.001 g/t Au. Aqua regia digest is considered adequate for surface soil sampling only. No field analyses of gold grades are completed. Quantitative analysis of the gold content and trace elements is undertaken in a controlled laboratory environment. Industry best practice is employed with the inclusion of duplicates and standards as discussed above and used by Woomera as well as the laboratory. All Woomera standards and blanks are interrogated to ensure they lie within acceptable tolerances. Additionally, sample size, grind size and field duplicates are examined to ensure no bias to gold grades exists.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	No applicable as no drilling results are reported. All geochemical data, including rock chips are digitally captured from historical WAMEX reports and forwarded to Woomera's Database Administrator (DBA) in Perth where it is imported into Access, a commercially available and industry accepted database software package. Care is taken to ensure WAMEX text files get loaded correctly into the database. Maps/plan are generated and cross checked with field observations to ensure accuracy. No adjustments or calibrations are made to any of the assay data recorded in the database.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	Sample sites are verified in the field using hand held GPS survey control (+/- 3m error). All Mt Venn samples are picked up in MGA94 – Zone 51 grid coordinates. Previously, the Elmina and Helix sampling was controlled on AGD84 datums. This information is transformed to GDA94 for inclusion in the Woomera database. The tenement package exhibits undulating hills and the handheld GPS is sufficiently accurate (5-10m vertically) to record variances in topographic relief.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	No orientation of the surface samples was recorded beyond measuring dips and strikes of subcrop/outcrop during reconnaissance mapping programmes.
Sample security	*The measures taken to ensure sample security.*	No new sampling is reported in this release. Sample security is integral to Woomera's sampling

Criteria	JORC Code explanation	Commentary
		procedures. All bagged samples are delivered directly from the field to the assay laboratory in Perth whereupon the laboratory checks the physically received samples against Woomera's sample submission/dispatch notes.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No new sampling is reported in this release. Sampling techniques and procedures are reviewed prior to the commencement of new work programmes to ensure adequate procedures are in place to maximize the sample collection and sample quality on new projects. No external audits have been completed to date.

Part 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The Mt Venn tenements are located on Aboriginal Reserve Land. Permits to enter must be obtained from the Department of Aboriginal Affairs before field work commences. Heritage surveys are completed prior to any ground disturbing activities in accordance with Woomera's responsibilities under the Aboriginal Heritage Act in Australia. Currently all the tenements are in good standing. There are no known impediments to obtaining a licences to operate in the area.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Exploration and mining by other parties including Elmina, Helix and Global Metals Exploration (circa 2009-2014) and Cazaly Resources (2016-2019) has been reviewed and is used as a guide to Woomera's exploration activities. Previous parties have completed shallow RAB, Aircore drilling and RC drilling over parts of the project. A summary of their work has been compiled and is presented in the figures in the text.
Geology	*Deposit type, geological setting and style of mineralisation.*	The targeted mineralisation is typical of orogenic structurally controlled Archaean gold lode systems and magmatic Ni-Cu massive sulphide base metal deposits. Gold mineralisation is controlled by anastomosing shear zones/fault zones passing through competent rock units, brittle fracture and stockwork mineralization is common on the competent volcaniclastics, BIF/sediments or porphyry rock while base metal mineralization is metal accumulation/segregation in magma chambers but some post mineralizing deformation/overprint is anticipated.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* *easting and northing of the drill hole collar* *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *dip and azimuth of the hole*	No new sampling reported in this release. All samples compiled by Woomera must have the following parameters applied. All drill holes completed, including holes with no significant results (as defined in the Attachments) are reported in this announcement. Easting and northing are given in MGA94 coordinates as defined in the Attachments for Mount Venn. RL is AHD No drilling data is reported in this release.

Criteria	JORC Code explanation	Commentary
	down hole length and interception depth hole length. *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Gold grades greater than 0.5 g/t Au are highlighted where good continuity of higher-grade mineralization is observed. 0.1 g/t Au cut-offs are used for reconnaissance exploration programs.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No new sampling reported in this release. Woomera reports the first assay result received from each sample reported by the laboratory is tabled in the list of significant assays. Subsequent repeat analyses when performed by the laboratory are checked against the original to ensure repeatability of the assay results. Weighted average techniques are applied to determine the grade of the anomalous interval when geological intervals less than 1m have been sampled. Exploration drilling results are generally reported using a 0.5 g/t Au lower cut-off. All assay results are reported to 3 significant figures in line with the analytical precision of the laboratory techniques employed. No metal equivalent reporting is used or applied.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	Not applicable as no drilling results are reported.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Refer to figures in the body of the text.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results*	All relevant exploration data has been reported
Other substantive exploration data	*Other exploration data, if meaningful and material should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Woomera engaged Southern Geoscience (a well-regarded and highly experienced geophysical consultancy) to re-process the historical (2010) ground FLTEM data. Southern Geoscience used Maxwell Geophysical plate modelling software. Further FLTEM is planned where the original VTEM survey did not define deeper conductors, including along strike of EM#3 where historical copper + gold workings are recorded.

Criteria	JORC Code explanation	Commentary
		An example (EM#3) of output from the FLTEM reprocessing is shown here. 
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive*	As discussed in the text and noted above, further selective ground EM is planned along with mapping and surface sampling prior to drilling commencing in the September Quarter 2021. Downhole EM will be completed concurrently with the drilling programme.