



19 October 2021

ASX Announcement

DRILLING COMMENCES AT MT VENN

Woomera Mining Limited (ASX:WML) (**Woomera** or **the Company**) is pleased to announce its Phase 2 reverse circulation (RC) drilling programme at its 80% owned Mt Venn JV Project (WML 80% and CAZ 20%) in Western Australia has commenced. The RC rig will initially drill the Three Bears gold prospect followed by the Mt Cumming Ni-Cu-PGE prospect.

The Three Bears RC drilling programme is designed to test for higher grade gold mineralisation associated with the Baby Bear Diorite porphyry where 5.0 g/t Au mineralisation over 1m was intersected in the Phase 1 programme in June, 2021 (Figure 1). A large 1,200m striking, demagnetised corridor, interpreted as hydrothermal alteration, aligns with the Baby Bear Diorite. Deeper drilling will target the confluence of the mapped alteration and the diorite around 200m below surface.

The Mt Cumming RC drilling will target five electromagnetic (EM) plate conductors associated with historical anomalous shallow auger soils (up to 54 ppb Pt+Pd combined)⁽¹⁾ and copper plus gold rocks chips up to 3.2% Cu and 8.4 g/t Au⁽²⁾ (Figure 2).

An additional five airborne EM targets, along strike from AusGold's and Great Boulder's Winchester semi-massive sulphide intersection (21m at 0.63% Cu & 0.2% Ni)⁽³⁾ will be drill tested once all statutory approvals and heritage surveys are finalised.

Approximately 4,000m of RC drilling is currently planned over Mt Venn.

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

For further information please contact:

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(1) Helix Resources; 2000 - 2002: Jutson Rocks Annual Technical Reports for the years ending 2000 - 2002 – WAMEX Open File Reports A064707 + A064708 + A066357

(2) Elmina NL; 1995 - 1998: Annual Technical Reports for the years ending 1995 - 1998 - WAMEX Open File Reports A051251+ A058034

(3) Ausgold Limited - ASX Release, Corporate RIU Presentation, dated February 2021

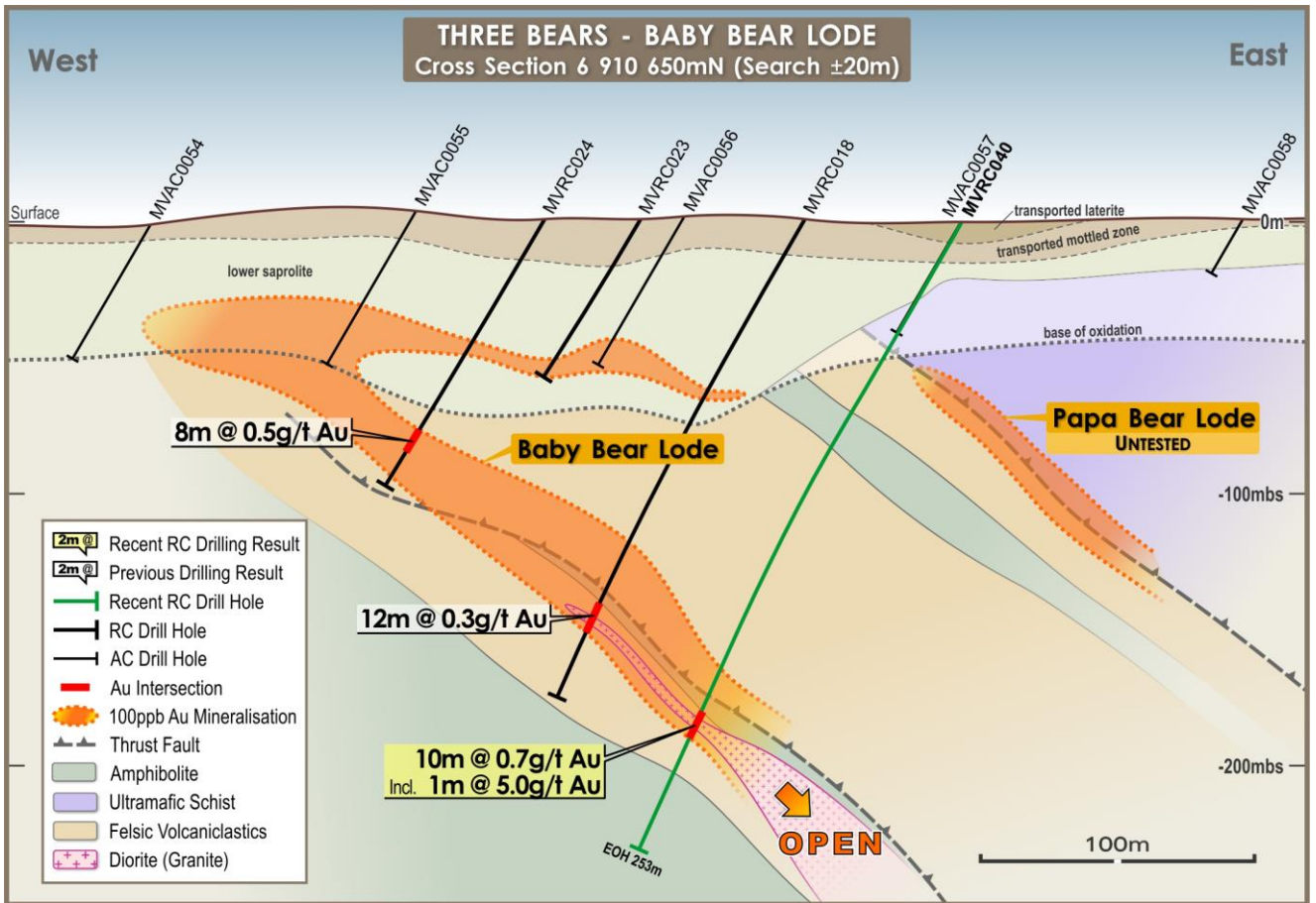


Figure 1: Cross section through the Three Bears gold prospect highlighting the higher-grade gold mineralisation returned from the Baby Bear Diorite, which remains open with depth and will be targeted with deeper RC drilling

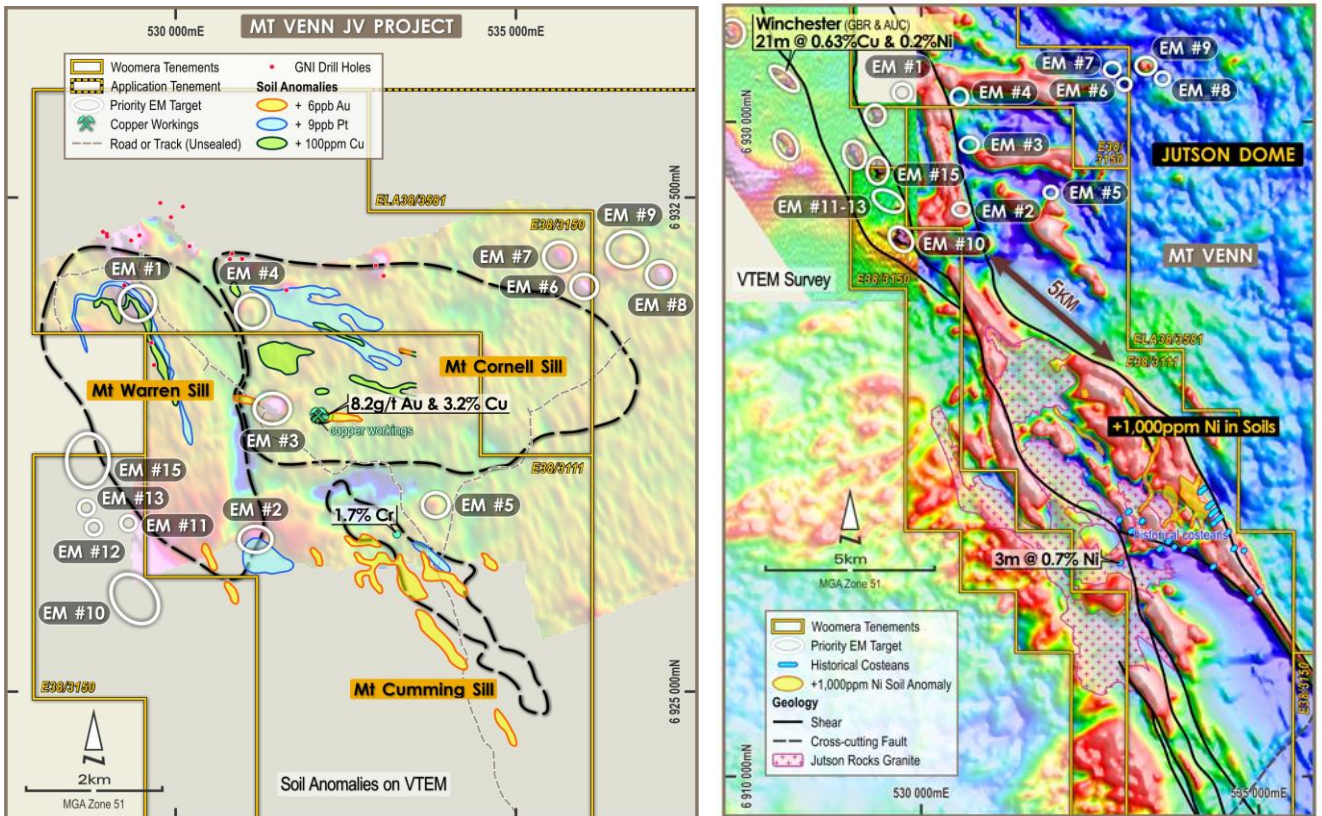


Figure 2: Left hand side - Airborne EM image overlain by the mapped extent of the intrusive sill complexes at Mt Cumming and the associated anomalous soil and rock chip sampling data. Phase #1 RC drilling will target EM conductors #1, #2, #3,

#5 and #6. Right hand side - Phase #2 RC drilling will target EM#7 plus EM#10-13 once final approvals are received. Note, the Winchester semi-massive sulphide occurrence shown in the top left-hand corner of this image

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 the Company is seeking to divest.

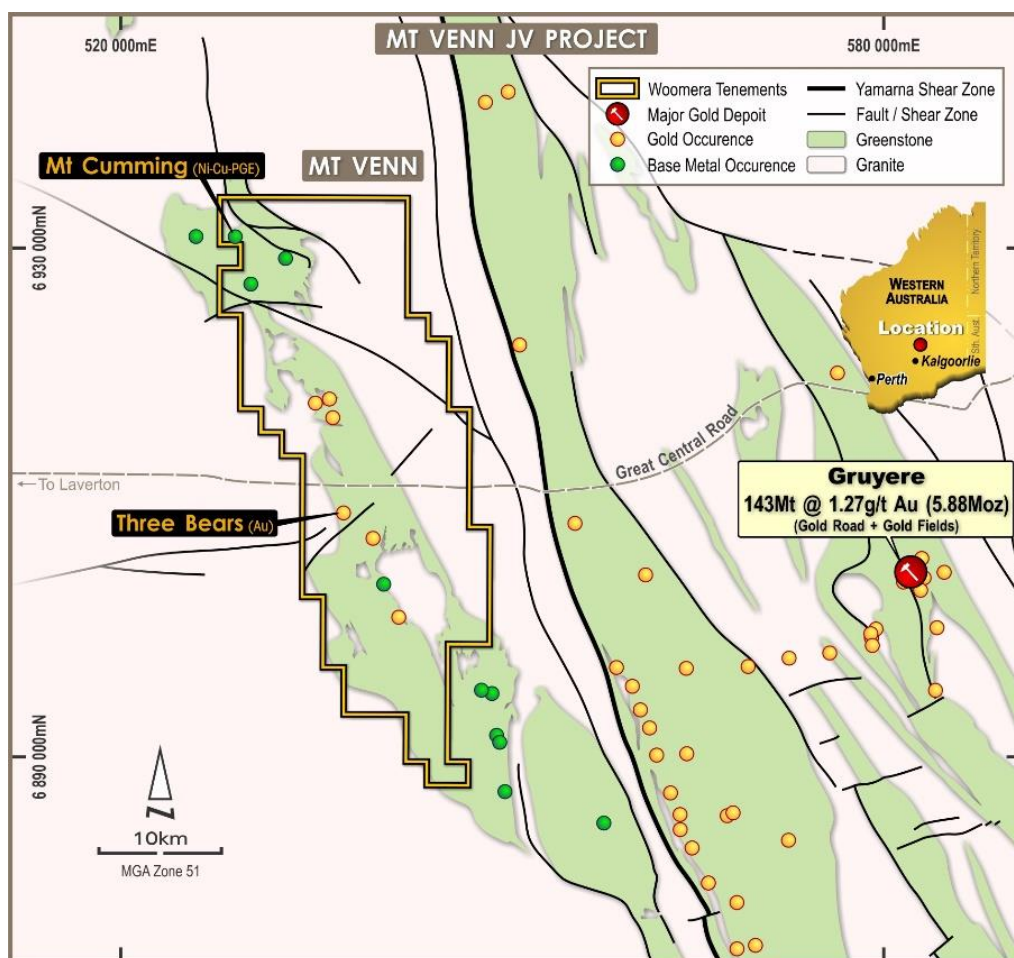


Figure 3: Mt Venn JV Project with the Three Bears Prospect located 40km west of the 6Moz Gruyere Gold Mine

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 5 October 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.