Woomera Mining Limited
ABN 99 073 155 781
Suite 116, 147 Pirie St
Adelaide SA 5000
admin@woomeramining.com.au
woomeramining.com.au

24th of January 2022

ASX ANNOUNCEMENT

DECEMBER 2021 – QUARTERLY ACTIVITIES REPORT

Highlights

- **Program of Reverse Circulation (RC) drilling completed at the Mt Venn JV Project focusing on Three Bears Gold Prospect and Mt Cumming Ni-Cu-PGE Mafic Sill Complex**
- **Massive sulphides intersected in multiple drill targets within the Mt Cumming Ni-Cu-PGE Mafic Sill Complex's Mt Cornell Prospect**
- **Select samples expedited for assaying, with results including:**
  - **2m at 2.4% Ni from 46-48m (hole MVRC063)**
  - **11m at 0.42% Cu and 0.34% Ni from 41-52m including 2m at 1.31% Cu from 42-44m and 2m at 0.87% Ni from 47-48m (MVRC064)**
  - **5m at 0.65% Cu and 0.31% Ni from 94-99m including 1m at 1.68% Cu from 97-98m and 1m at 0.71% Ni and 0.51 g/t Pt + Pd from 94-95m (MVRC065)**
- **Thicker disseminated mineralisation identified in hole MVRC064 with broad, composited assays of 22m at 0.19% Ni and 0.28% Cu from 28-50m**
- **Results highlight Mt Cornell as a world-class, underexplored magmatic Ni-Cu-PGE prospect extending over 5km strike, 3km width and to more than 500m below surface**
- **Assays from the eight holes drilled at Three Bears and remainder of the holes drilled at Mt Cumming remain pending**
- **$2.26 million raised through Share Placement and Rights Issue**

Woomera Mining Limited (ASX: WML) ("Woomera", "the Company") is pleased to present its Activities Report for the three-month period ended 31 December 2021, during which the focus remained on advancing exploration at the Company's flagship Mt Venn Gold and Ni-Cu-PGE Joint Venture Project in Western Australia.

Mt Venn is situated along the western limb of the highly prospective Yamarna Greenstone Belt that hosts the plus 6Moz Gruyere gold mine, owned by Gold Road Resources and Gold Fields Limited.

Mt Venn Gold and Ni-Cu-PGE Project (WML 80%/CAZ 20%)

During the December Quarter, Woomera undertook a 3,467m Reverse Circulation drilling program at Mt Venn initially focused on the Three Bears Gold prospect. The RC rig was subsequently moved to the Mt Cumming Ni-Cu-PGE Mafic Sill Complex, where the program was completed.

Three Bears Gold Prospect

A total of eight RC holes for 2,107m was drilled at Three Bears, testing for higher grade mineralisation associated with the Baby Bear Diorite porphyry where drilling in June 2021 returned an intersection of 1m at 5.0 g/t Au from 203m (MVRC040).

Woomera anticipates receiving assay results from these holes before the end of January and will report them to the market as required.

Mount Cumming Ni-Cu-PGE Mafic Sill Complex

At Mt Cumming, drilling was planned to test 10 electromagnetic (EM) plate conductors. Six of those are associated with historic anomalous shallow auger soils (up to 54ppb Pt + Pd combined) and rock chip samples up to 3.2% Cu and 8.4 g/t Au; four are along strike from the semi massive sulphide intersection (21m at 0.63% Cu and 0.2% Ni) returned from the Winchester Project owned by Ausgold Limited and Great Boulder Resources.

Holes MVRC063 and MVRC064 targeted electromagnetic anomaly number 6 (EM#6), with both intersecting sulphide mineralisation (Figures 1 - 3). The two intersections – **2m at 2.4% Ni from 46-48m** (MVRC063) and **22m at 0.19% Ni and 0.28% Cu from 28-50m** including **11m at 0.34% Ni and 0.42% Cu** (MVRC063) – define a blanket of partially oxidised sulphide mineralisation which remains open in all directions.

Drill hole MVRC065 targeted EM#7, 500m north-west of EM#6 and intersected fresh massive sulphides (**5m at 0.65% Cu and 0.31% Ni** from 94-99m) at the base of the ultramafic sill. The fresh sulphide mineralisation with associated anomalous Pt + Pd assays remains open in all directions.

Importantly, these nickel and copper sulphide intersections are from the first reconnaissance drill holes into the base of the Mt Cornell Sill. Previous exploratory drill holes only targeted an upper gabbro-ultramafic contact without success. The results from the new holes are highly encouraging and warrant further drill testing.

Three phases of drilling are planned for 2022 to scope the size and distribution of sulphide mineralisation throughout the Mt Cornell Sill.

An initial Phase 1 campaign of 2,300m of RC and diamond drilling (21 holes) will target the modelled mineralisation over 500m strike, down to 100m below the surface. The presence of violarite highlights the potential for shallow oxide (supergene nickel) mineralisation to be intersected to the east of the recent drilling.

Phase 2 drilling will target a predicted feeder channel to the south of the Mt Cornell drilling. This drilling will be supported by surface pXRF soil geochemistry and additional ground EM surveys as required.

Phase 3 drilling will target below the large Mt Cornell Sill, which has a strike length of 5km and is 3km wide down to more than 500m below surface. This drilling will initially step out below the Phase 1 program. The deeper drilling will be guided by downhole EM (DHTEM) as required.

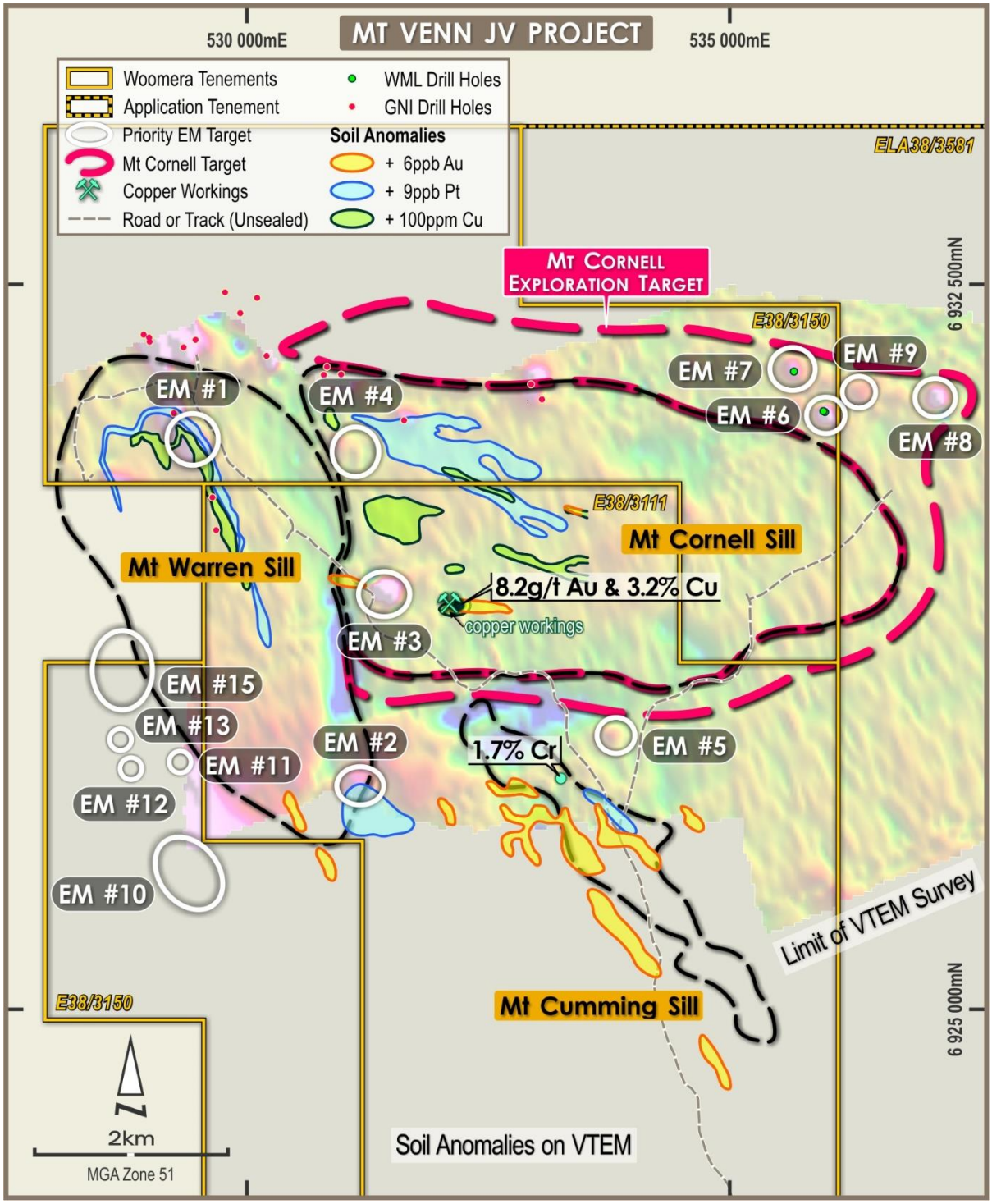

Figure 1: Mount Cumming Mafic Sill Complex highlighting the three juxtaposed sills, Mt Warren, Mt Cornell and Mt Cumming plus associated EM anomalies

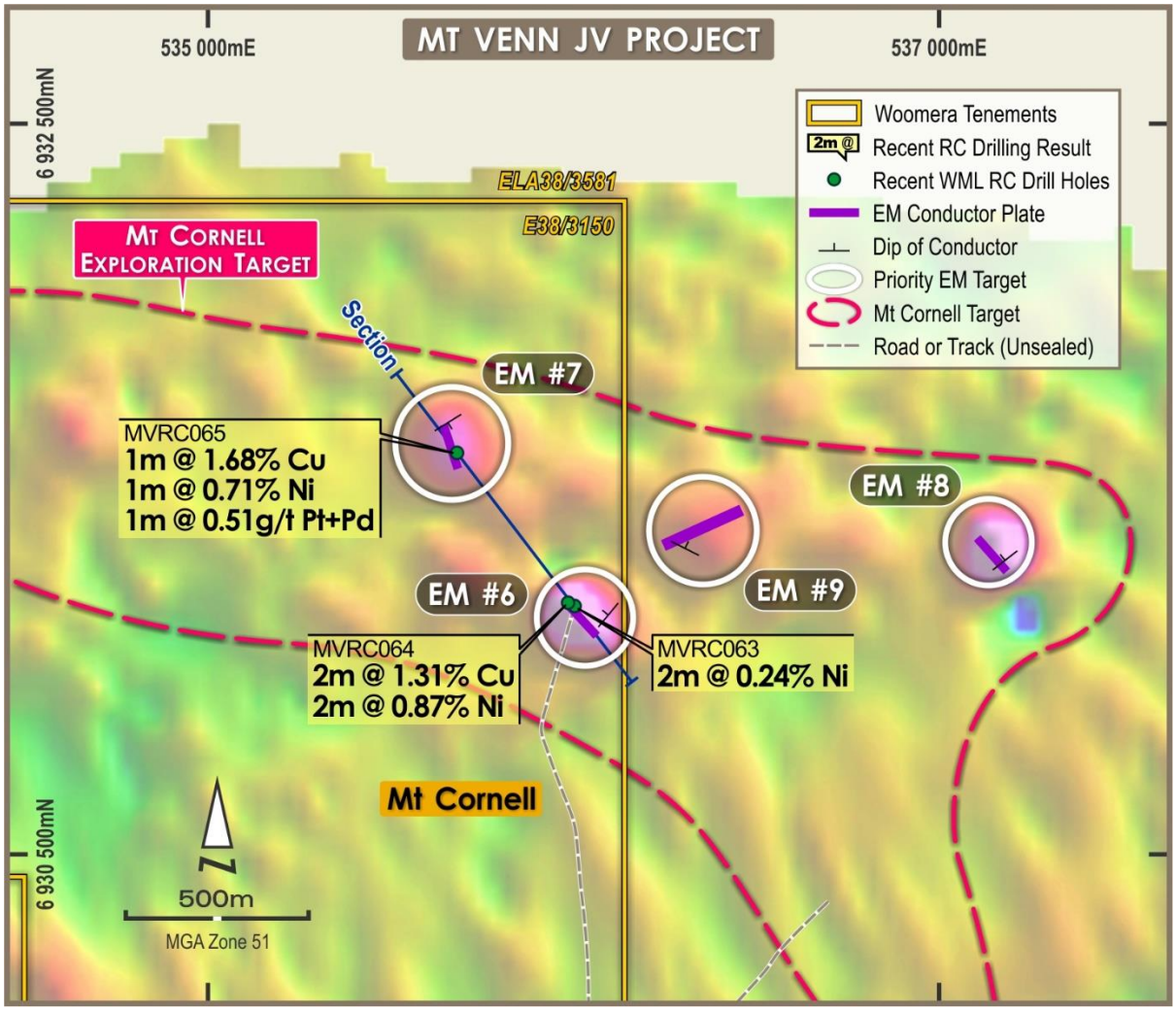

Figure 2: Zoom of the Mt Cornell Prospect along the northeastern flank of the Mt Cornell Sill, showing EM plate conductors and recent drilling

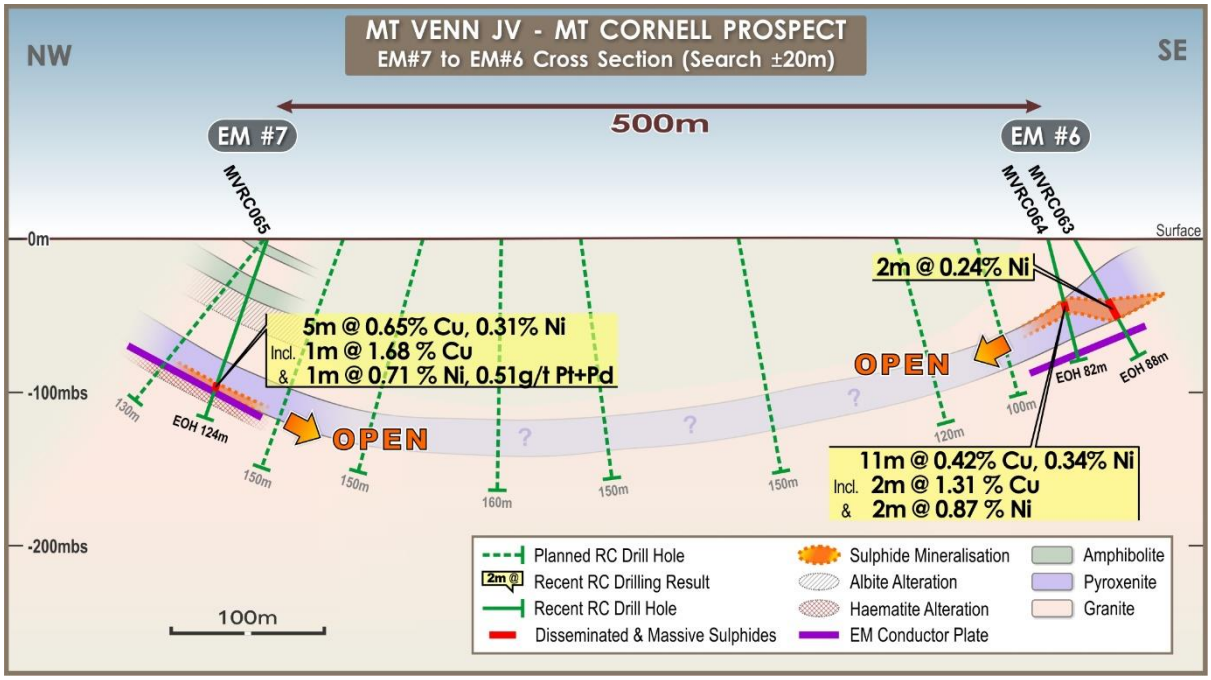

Figure 3: Drilling cross section through EM#6 and EM#7 at Mt Cornell

Musgrave Project (WML 100%)

No material activity was undertaken at Woomera's Musgrave Project during the reporting period. The Company, which believes the project is prospective for Ni-Cu-PGE mineralisation similar to OZ Minerals' West Musgrave Project, is awaiting the completion of heritage surveys before undertaking Aircore drilling across several discrete magnetic anomalies to build geochemical signatures across each feature.

An airborne EM survey is scheduled to be flown over the crustal margin/Woodroffe Thrust that runs through the middle of the project tenement in the June 2022 Quarter.

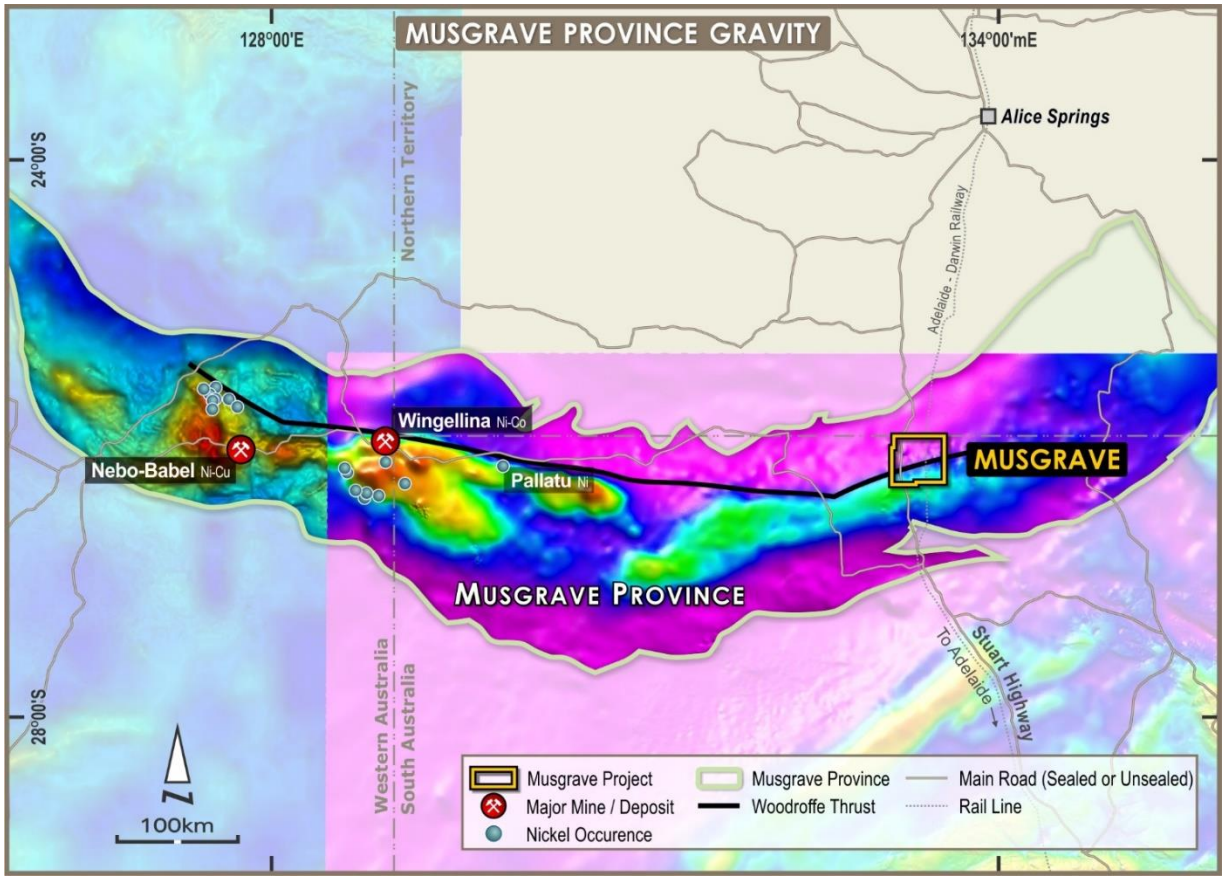

Figure 4: Musgrave Province – gravity image showing the crustal margin Woodroffe Thrust extending from Nebo-Babel in Western Australia through to Woomera's Musgrave Project in South Australia

Labyrinth Project (WML 100%)

The Labyrinth Project in the Gawler Craton (Figure 6) is prospective for Olympic Dam (IOCG) Cu-Au deposits. A heritage survey was completed over the Project during the quarter, clearing the way for an auger calcrete soil sampling program to begin. The program was completed in January and assays are awaited from the 544 samples submitted.

Lithium Projects (WML 100%)

Woomera is looking to divest its package of lithium tenements in Western Australia. Selected parties have been granted access to the dataroom.

Corporate

Share Placement and Rights Issue

In early October, Woomera announced that it had placed 68,421,047 shares to institutional, professional and sophisticated investors at an issue price of $0.019 per share to raise $1.3m. At the same time, a 1-for-5 pro-rata,

non-renounceable Rights Offer to Eligible Shareholders, also priced at $0.019 per share, was launched to raise a further $2,159,033.

On 17 November 2021, the Company advised that the total number of shares applied for by eligible shareholders under the Rights Offer was 50,667,430, raising $962,000. As disclosed in the Offer Booklet, the Directors of the Company reserve the right to place any of the remaining shortfall shares (62,965,903) at the same price of A$0.019 per share within 3 months of the closing date of the Rights Offer, being 12 February 2022.

Expenditure

The total expenditure on exploration and development activities by the Company during the Quarter was $949,000 relating to drilling at the Mt Venn Project (including all related exploration activities) and project generation.

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.

Tenement Status

The status of the Company's tenement holding as at 31 December, 2021 is set out below.

Western Australian Granted Tenements

Project Name	Number	Location	Area (km²)	Expiry Date	Holder
Pilbara Lithium (Magpie Range)	E45/4790	Central Pilbara	64	6 Jun 2022	Volt Lithium Pty Ltd
Bald Hill West - Li (Lake Dundas)	E63/1804	Norseman	57	30 Apr 2022	Liquid Lithium Pty Ltd
Pilbara Lithium (Magpie Range West)	E45/4796	Central Pilbara	29	4 Jul 2022	Liquid Lithium Pty Ltd
Bald Hill West – Li (Lake Cowan)	E15/1532	Norseman	3	4 May 2022	Liquid Lithium Ltd
Ravensthorpe – Li (Mt. Cattlin Central)	E74/632	Ravensthorpe	37	11 Mar 2024	WML
Bald Hill West – Li (Binneringie)	E15/1652	Norseman	51	11 Nov 2024	WML
Mt Venn JV	E38/3111	NE Goldfields	206	23 Nov 2021	Yamarna West Pty Ltd (80%
Mt Venn JV	E38/3150	NE Goldfields	191	28 Feb 2022	Yamarna West Pty Ltd (80%)
Broomehill	E70/5750	Western Gneiss Terrane	77	25 May 2026	Woomera Exploration Pty Ltd

South Australian Granted Tenements

Project Name	Number	Location	Area (km²)	Expiry/next renewal date	Holder
Labyrinth	EL 6134	Gawler Craton	266	28 November 2020	WEX
Musgrave	EL 6342	Musgrave Province	760	2 May 2023	WML
Musgrave	EL 6343	Musgrave Province	854	2 May 2023	WML

Western Australian Applications for New Tenements

Project Name	Number	Location	Area (km²)	Status	Holder

Pilbara Lithium (Turner Siding)	E45/4789	Central Pilbara	57	Application	Volt Lithium
Mt Venn JV	E38/3581	NE Goldfields	172	Application	Yamarna West Pty Ltd (80%)

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.

Kevin Seymour
Managing Director
Woomera Mining Limited
Limited
+ 61 400 027 730

Luke Forrestal (Media Relations)
Director, Financial Communications
GRA Partners

+61 411 479 144

Duncan Gordon (Investor Relations)
Executive Director
Adelaide Equity Partners

+ 61 404 006 444

Figure 5: Location of Mt Venn (Western Australia) plus Musgrave and Labyrinth Projects (South Australia)

ASX Announcements during the December Quarter 2021

DATE	DESCRIPTION OF ANNOUNCEMENT
20 December 2021	Mt Venn – Further Drilling Planned at Mt Cornell Prospect
20 December 2021	Investor Presentation
16 December 2021	Notification regarding unquoted securities - WML
16 December 2021	Issue of Options
10 December 2021	Nickel and Copper Massive Sulphides at Mt Venn
7 December 2021	Appendix 3Y x 3
25 November 2021	Results of Annual General Meeting
25 November 2021	Chairman's Address and AGM Presentation
19 November 2021	Application for quotation of securities - WML
19 November 2021	Mt Cumming Drilling Update
17 November 2021	Closure of Rights Offer and Notification of Shortfall
8 November 2021	Mt Venn Drilling Update
29 October 2021	Quarterly Activities/Appendix 5B Cashflow Report
26 October 2021	Notice of AGM and Proxy Form
21 October 2021	Dispatch of Rights Offer Documents and Rights Offer Open
19 October 2021	Drilling Commences at Mt Venn
13 October 2021	Update - Proposed issue of securities - WML
13 October 2021	Rights Issue Offer Document
13 October 2021	Offer Document Lodgement and Cleansing Notice
12 October 2021	Update – Proposed issue of securities - WML
12 October 2021	Application for quotation of securities - WML
12 October 2021	Issue of Placement Shares

DATE	DESCRIPTION OF ANNOUNCEMENT
5 October 2021	Investor Presentation
5 October 2021	Proposed issue of securities - WML
5 October 2021	Share Placement and Rights Offer
1 October 2021	Trading Halt

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 a Member of the Australasian Institute of Mining and Metallurgy who has over thirty-five 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.

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 & PGE/Ni-Cu

Project) where it has identified a number of high-priority, drill-ready gold and nickel-copper-PGE targets. The Company retains tenements in the Musgrave Province and Gawler Craton of South Australia which are considered prospective for precious and base metals.

Appendix 1: Mt Cumming RC Drilling – Precious Metal Analysis of selective visible sulphide samples

Hole ID	East (MGA)	North (MGA)	RL	Dip/Azim	F/Depth (m)	From (m)	To (m)	Au ppm (LLD 0.001ppm)	Pt ppm (LLD 0.005ppm)	Pd ppm (LLD 0.005ppm)
MVRC063	536000	6931175	480	-60/125	88			NSR	NSR	NSR
MVRC064	536000	6931185	480	-75/125	82			NSR	NSR	NSR
MVRC065	535663	6931610	480	-70/340	124	94	95	NSR	0.24	0.27

Single metre Ni-Cu-Co-Au-Pt-Pd assay results are tabled above. Gold and PGE (Pt + Pd) elements were analysed by Fire Assay on a 50-gram charge with ICP finish. No significant results are recorded as NSR. Coordinates are MGA94-Z51. True widths are currently interpreted to be +90% of the reported downhole intersections.

Assay results remain awaited for the remainder of the holes listed in Table 2 below.

Appendix 2: Mt Venn JV RC Drilling – Assay results remain awaited

Hole ID	Type	East (MGA)	North (MGA)	RL	Dip/Azim	Depth (m)	From (m)	To (m)	Intersection (Au ppm)	Intersection (Cu ppm)	Intersection (Ni ppm)
MVRC051	RC	536800	6911960	460	-60/270	178			Awaited	Awaited	Awaited
MVRC052	RC	536880	6911960	460	-60/270	214			Awaited	Awaited	Awaited
MRVC053	RC	537045	6911180	460	-80/270	178			Awaited	Awaited	Awaited
MVRC054	RC	537080	6911400	460	-60/270	210			Awaited	Awaited	Awaited
MVRC055	RC	537800	6911400	460	-60/090	411			Awaited	Awaited	Awaited
MVRC056	RC	537500	6910650	460	-80/270	256			Awaited	Awaited	Awaited
MVRC057	RC	537500	6910650	460	-65/090	428			Awaited	Awaited	Awaited
MVRC058	RC	536800	6912200	460	-60/270	232			Awaited	Awaited	Awaited
MVRC059	RC	529350	6926520	480	-70/225	220			Awaited	Awaited	Awaited
MVRC060	RC	531050	6927225	480	-60/070	400			Awaited	Awaited	Awaited
MVRC061	RC	533600	6927750	480	-60/070	316			Awaited	Awaited	Awaited
MVRC062	RC	531430	6929260	480	-75/010	130			Awaited	Awaited	Awaited
MVRC063	RC	536000	6931175	480	-60/125	88 Incl. +	6 40 41 45 45 46	12 41 42 48 46 48	NSR NSR NSR NSR NSR NSR	0.09% Cu 0.28% Cu 0.07% Cu 0.18% Cu 0.44% Cu 0.04% Cu	NSR% Ni 0.08% Ni 0.24% Ni 0.22% Ni 0.20% Ni 0.24% Ni
MVRC064	RC	536000	6931185	480	-75/125	82	11	19	NSR	0.19% Cu	0.08% Ni

							27	32	NSR	0.25% Cu	0.08% Ni
						Incl.	28	29	NSR	**0.57% Cu**	0.13% Ni
							36	37	NSR	0.22% Cu	0.11% Ni
							41	**52**	NSR	**0.42% Cu**	**0.34% Ni**
						Incl.	**42**	**44**	NSR	**1.31% Cu**	0.24% Ni
						+	**46**	**49**	NSR	0.23% Cu	**0.79% Ni**
						Comp.	**28**	**50**	NSR	**0.28% Cu**	**0.19% Ni**
MVRC065	RC	535663	6931610	480	-70/340	124	86	89	NSR	0.09% Cu	0.09% Ni
							94	**99**	NSR	**0.65% Cu**	0.31% Ni
						Incl.	**94**	**95**	NSR	0.23% Cu	**0.71% Ni**
						+	**97**	**98**	NSR	**1.68% Cu**	0.19% Ni

Composited copper and nickel anomalous intervals shown above use a 1000ppm Ni or Cu cut-off over 2m or more, with up to 2m internal dilution. Trace element analysis was run on selected elements including Ag, As, Co, Cr, Cu, Bi, Sb, Ni, Pb and Zn using a four-acid digest with HCl leach and ICP finish. No significant results are recorded as NSR. Coordinates are MGA94-Z51. True widths are currently interpreted to be +90% of the reported downhole intersections. Comp, refers to composited interval based upon geological boundaries of the prospective host lithology

Appendix 3: 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*	• At Mt Venn gold mineralised RC intervals are systematically sampled using industry standard 1m intervals collected from reverse circulation (RC) drill holes and/or 4m composites from reconnaissance Aircore traverses. Surface and underground Diamond holes may be sampled along sub 1m geological contacts, otherwise 1m intervals are the default. • Drill hole locations were designed to allow for spatial spread across the interpreted mineralised zone. All RC samples are collected, and cone split to 3-4kg samples on 1m metre intervals. Aircore samples are speared from piles on the ground and are composited into 4m intervals before despatching to the laboratory. Single metre bottom of hole Aircore samples are also collected for trace element determinations. Diamond core is half cut along downhole orientation lines. Half core is sent to the laboratory for analysis and the other half is retained for future reference. • Standard fire assaying was employed using a 50gm charge with an OES finish for all diamond, RC and Aircore chip samples. Trace element determination when undertaken uses a multi (4) acid digest and ICP- AES or MS finish.

Criteria	JORC Code explanation	Commentary
	that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	
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).*	• Drilling is completed using best practice NQ diamond core, 5 ¾" face sampling RC drilling hammers for all RC drill holes at Mt Venn and 3" Aircore bits/RC hammers.
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.*	• All diamond core is jigsawed to ensure any core loss, if present is fully accounted for. Bulk RC and Aircore drill holes samples are visually inspected by the supervising geologist to ensure adequate clean sample recoveries are achieved. Note Aircore drilling while clean is not used in any resource estimation work. Any wet, contaminated or poor sample returns are flagged and recorded in the database to ensure no sampling bias is introduced. • Zones of poor sample return both in RC and Aircore are recorded in the database and cross checked once assay results are received from the laboratory to ensure no misrepresentation of sampling intervals has occurred. Zero sample recovery is achieved while navi drilling. The navi lengths are kept to a minimum and avoided when close to potentially mineralised units.
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.*	• All drill samples are geologically logged on site by professional geologists. Details on the host lithologies, deformation, dominant minerals including sulphide species and alteration minerals plus veining are recorded relationally (separately) so the logging is interactive and not biased to lithology. • Drill hole logging is qualitative on visual recordings of rock forming minerals and quantitative on estimates of mineral abundance. • The entire length of each drill hole is geologically logged.
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*	• Duplicate samples are collected every 25th sample from the RC and Aircore chips as well as quarter core from the diamond holes. Further, with selected drill-outs additional duplicates will be planned by ensuring there is an

Criteria	JORC Code explanation	Commentary
	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.*	adequate spread of duplicate samples (25%) taken from predicted ore positions when ore zones are projected from adjacent drill holes • Dry RC 1m samples are riffle split to 3-4kg as drilled and dispatched to the laboratory. Any wet samples are recorded in the database as such and allowed to dry before splitting and dispatching to the laboratory. • All core, RC and Aircore chips are pulverized prior to splitting in the laboratory to ensure homogenous samples with >85% passing 75um. 200gm is extracted by spatula that is used for the 50gm charge on standard fire assays. • All samples submitted to the laboratory are sorted and reconciled against the submission documents. In addition to duplicates a high grade or low grade standard is included every 25th sample, a controlled blank is inserted every 100th sample. The laboratory uses barren flushes to clean their pulveriser and their own internal standards and duplicates to ensure industry best practice quality control is maintained. • The sample size is considered appropriate for the type, style, thickness and consistency of mineralization.
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 and PGE's in the core, RC and Aircore 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 and PGE determination with ICP-OES finishes to give a lower limit of detection of 0.001 g/t Au, Pt and Pd. Aqua regia digest is considered adequate for surface soil sampling. • No field analyses of precious metal or base metal grades are completed. Quantitative analysis of the gold, PGE's and trace elements is only 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

Criteria	JORC Code explanation	Commentary
		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.*	• Alternative Woomera personnel must inspect the diamond core, RC and Aircore chips in the field to verify the correlation of mineralised zones between assay results and lithology, alteration and mineralization. • All holes are digitally logged in the field and all primary data is forwarded to Woomera's Database Administrator (DBA) in Perth where it is imported into Access, a commercially available and industry accepted database software package. Assay data is electronically merged when received from the laboratory. The responsible project geologist reviews the data in the database to ensure that it is correct and has merged properly and that all the drill data collected in the field has been captured and entered into the database correctly. • The responsible geologist makes the DBA aware of any errors and/or omissions to the database and the corrections (if required) are corrected in the database immediately. • 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.*	• All drill hole collars are picked up using accurate DGPS survey control. All down hole surveys are collected using north seeking gyros survey tools. • All Mt Venn holes are picked up in MGA94 – Zone 51 grid coordinates. • DGPS RL measurements captured the collar surveys of the drill holes prior to the resource estimation work.
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.*	• The core drilling and RC drilling is generally completed orthogonal to the interpreted strike of the target horizon(s). Aircore drilling is completed on systematic MGA E-W or N-S traverses with holes nominally 50m apart.
Sample security	• *The measures taken to ensure sample security.*	• Sample security is integral to Woomera's sampling procedures. All bagged samples are

Criteria	JORC Code explanation	Commentary
		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.*	• 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 either area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration and mining by other parties has been reviewed and is used as a guide to Woomera's exploration activities. Previous parties may have completed shallow RAB, Aircore drilling and RC drilling over parts of the project.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The targeted mineralisation is typical of orogenic structurally controlled Archaean gold lode systems. In all instances the 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.
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*	• All drill holes reported 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

Criteria	JORC Code explanation	Commentary
	Level – elevation above sea level in metres) of the drill hole collar ○ *dip and azimuth of the hole* ○ *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.*	Mount Venn. • RL is AHD • Dip is the inclination of the hole from the horizontal. Azimuth is reported in magnetic degrees as the direction the hole is drilled. MGA94 and magnetic degrees vary by <1^0 in the project area. All reported azimuths are corrected for magnetic declinations. • Down hole length is the distance measured along the drill hole trace. Intersection length is the thickness of an anomalous gold intersection measured along the drill hole trace. • Hole length is the distance from the surface to the end of the hole measured along the drill hole trace. • No results currently available from the exploration drilling are excluded from this report. • Gold and PGE grade intersections >0.4 g/t Au within 4m Aircore composites or >0.1 g/t Au within single metre RC samples (with up to 4m of internal dilution) are considered significant in the broader mineralised host rocks. Diamond core samples are generally cut along geological contacts or up to 1m maximum. • Gold or PGE 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. • Base metal grades will be reported >1000ppm.
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.*	• The first precious metal 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 or PGE lower cut-off for RC and diamond and 1000ppm base metal lower cut or 0.1 g/t Au for Aircore drilling (as described above and reported in the Attachments) and may include up to 4m of internal dilution.

Criteria	JORC Code explanation	Commentary
		• 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').*	• The intersection length is measured down the length of the hole and is not usually the true width. When sufficient knowledge on the thickness of the intersection is known an estimate of the true thickness is provided
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.*	• Detailed drill hole sections and plans for each prospect must be plotted and interpreted as part of the internal QAQC process. Field sections must be compared with Micromine plots to ensure no errors or omissions creep into the database. • The field geologist will interpret/plot his/her geology observations onto cross sections while logging the hole in the field before validating and transferring the digital data to the Perth based DBA. • Errors and/or discrepancies with lithological logs must be rectified and forwarded to Perth before the assay results are received. • Final cross sections displaying corrected geology and assays are to be plotted and interpreted. Depending on the target 3-D wireframes may require construction too. At the very least cross- sectional data must be translated into plan view and the relevant scaled (1:2,500 or 1:25,000) geological interpretation be updated and integrated in MapInfo. The project geologist will draft any changes/modifications required as directed by the relevant principal geologist / EM.

Appendix 5B

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

Name of entity	
Woomera Mining Limited	
ABN	**Quarter ended ("current quarter")**
99 073 155 781	31 December 2021

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (6 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	(32)	(54)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(65)	(130)
	(e) administration and corporate costs	(215)	(460)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(312)**	**(644)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(53)	(60)
	(d) exploration & evaluation (if capitalised)	(949)	(2,029)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
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)	-	-
2.6	**Net cash from / (used in) investing activities**	**(1,002)**	**(2,089)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,263	2,263
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	(93)	(93)
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 (lease liabilities paid)	-	-
3.10	**Net cash from / (used in) financing activities**	**2,170**	**2,170**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,084	2,503
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(312)	(644)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,002)	(2,089)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,170	2,170

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**1,940**	**1,940**

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	1,940	1,084
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,940**	**1,084**

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	50
6.2	Aggregate amount of payments to related parties and their associates included in item 2	56

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

The payments to related parties or their associates in 6.1 and 6.2 related to Directors Fees, salary and superannuation during the period. These were apportioned between corporate and exploration work respectively.

7.	**Financing facilities** *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.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	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.	

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (Item 1.9)	(312)
8.2	Capitalised exploration & evaluation (Item 2.1(d))	(949)
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(1,261)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	1,940
8.5	Unused finance facilities available at quarter end (Item 7.5)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	1,940
8.7	**Estimated quarters of funding available (Item 8.6 divided by Item 8.3)**	1.54

8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

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 (other than interest income) it is expected that it will continue to have negative operating cash flows for the time being.

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: On 5 October 2021, the Company announced that it had completed a share placement to institutional, professional and sophisticated investors to raise $1.3m.

On 17 November 2021, the Company also announced it had raised $962k from shareholders pursuant to a 1:5 non-renounceable rights offer (**Rights Offer**).

The Company has available shortfall shares (62,965,903) from the Rights Offer which it is confident in placing to investors on or before 12 February 2022.

The Company may contemplate further fundraisings 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 able to continue to do so. The Company also retains the majority of its placement capacity under listing Rule 7.1 and 7.1A.

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 is able to continue its current operations and business objectives for the reasons outlined in questions 1 and 2

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: 24 January 2022

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.