

6 October 2022

ASX ANNOUNCEMENT

Lithium Exploration Update – Lake Dundas Drilling Commencement

Highlights

- Drill rig onsite at the Lake Dundas Lithium Project in Western Australia.
- Drilling underway to evaluate lithium brine and bedrock mineralisation.
 - WAMEX Report details up to 54ppm Li in brines, comparable to other brine producers globally*.
 - Up to 94 Air Core holes planned for approximately 5,000 metres.
- Woomera also advancing exploration strategies for:
 - Mt Cattlin Lithium Project – potential for lithium- tantalum mineralisation at Allkem’s Mt Cattlin mine to extend northwards into Woomera’s landholding; and
 - Pilbara and Pilbara South Lithium Projects located close to the world-class lithium projects, Pilgangoora and Wodgina.

Woomera Mining Limited (ASX: WML) (“Woomera”, “the Company”) is pleased to provide an update on exploration activities underway at its Lake Dundas Lithium Project in the Southern Yilgarn Craton, Western Australia.

The Lake Dundas Lithium Project (refer Figure 1 for location) is believed to be enriched in lithium minerals based on historical shallow auger soil sampling results of up to 54ppm Li and comparative enrichments in lithium-bearing salt lakes around the world. Adding to the project’s prospectivity is its the proximity to the Bald Hill lithium deposit and the Mt Dean lithium occurrences south of the Norseman township.

Woomera considers that there is potential for Lake Dundas to act as a trap site and concentrate lithium minerals within the flat-lying lacustrine lake sediments. Lake Dundas is comparable to many of the world’s largest lithium brine operations in terms of mineral concentration, as demonstrated in Figure 2 below (Lake Dundas is represented by the large blue cross).

The Company has designed a drilling program comprising 94 Air Core holes for approximately 5,000 metres to assess the brine and evaluate potential bedrock lithium sources and/or anomalism and will keep the market informed as to developments and results as they become available at Lake Dundas.

*www.ga.gov.au/corporate_data/76454/Rec2013_039.pdf, A Review of Australian Salt Lakes and Assessment of their Potential for Strategic Resources

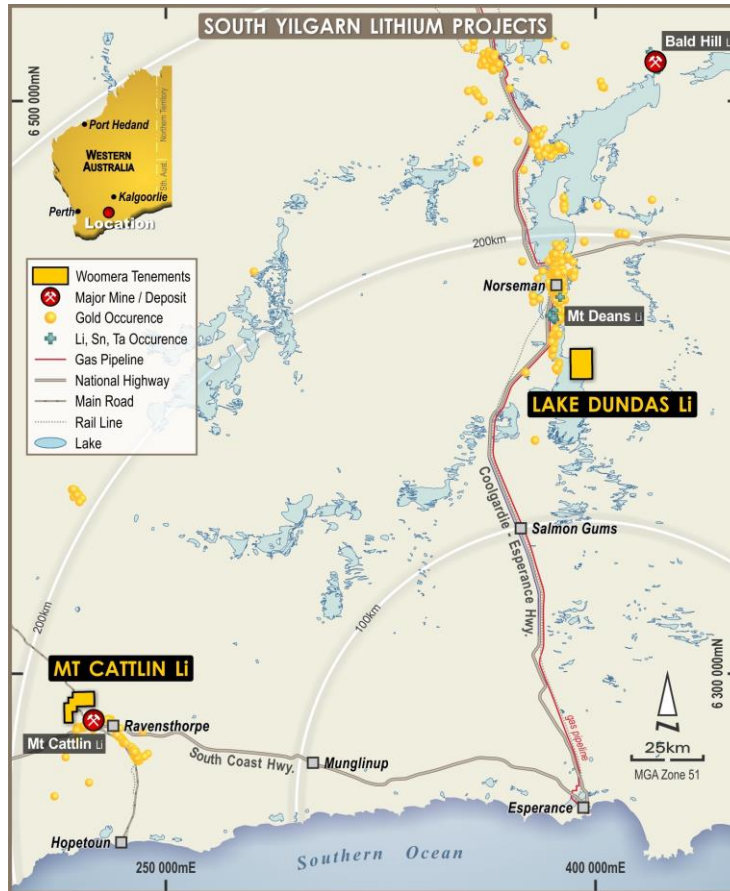


Figure 1: Location of the Lake Dundas Lithium Project

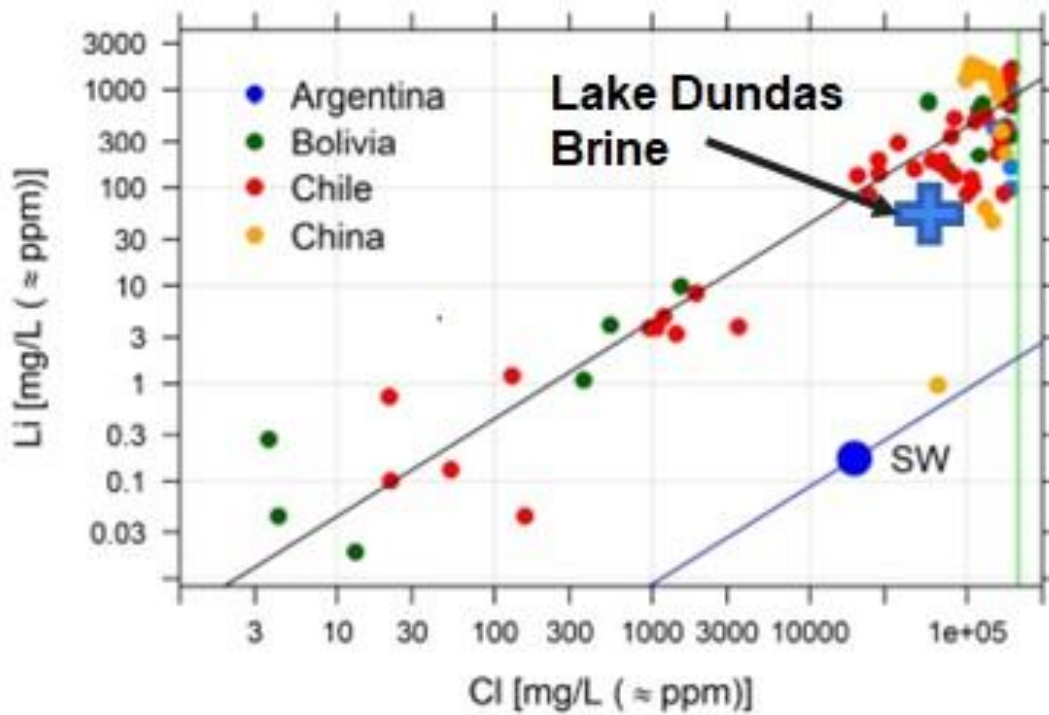


Figure 2: World Lithium Brine concentrations.

Chart Explanation: Lithium concentrations as a function of chloride for productive lithium salt lake mineral systems. The large blue dot and blue line represents sea water. The black line is the trend at 500 times enrichment in lithium compared to seawater. The large blue cross depicts the Lake Dundas soil geochemistry peak (54ppm Li) and chlorite salinities in Lake Dundas (>50,000ppm Cl). It plots close to the cluster of lithium productive salt lakes in South America and China, suggesting more sampling is required within the lake.



Figure 3: Drill rig at the Lake Dundas Lithium Project, Western Australia.

Management Comment

Woomera Managing Director, Jason Livingstone said:

“The market in general is excited about lithium, and rightly so. It is a critical mineral and Woomera has a suite of prospective lithium tenements that require further assessment. The Lake Dundas Lithium Project offers a unique opportunity within WA with its brine potential, but it could also host bedrock lithium mineralisation.”

“Shareholders will appreciate that including Lake Dundas, Woomera has four lithium-prospective projects in WA’s two main lithium provinces, the southern Yilgarn Craton and the Pilbara Craton. The Company will articulate its strategy for evaluating all of these projects over the coming months.”

This ASX announcement has been approved and authorised for release by the Board of Woomera Mining Ltd.

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About Woomera Mining Limited

Woomera Mining Limited is a focussed mineral explorer. The Company is exploring for battery metals (lithium nickel, copper + PGE's) and gold in the Yilgarn and Pilbara Cratons of Western Australia plus the Musgrave Province in South Australia along with copper-gold mineralisation in the Gawler Craton of South Australia.

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

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.