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24 March 2023

ASX ANNOUNCEMENT

Exploration Update

Highlights

- First phase of exploration completed at Mt Cattlin lithium project in Western Australia
 - 1,077 auger holes drilled with 1,143 samples taken for analysis results expected in June Quarter
- Heritage survey completed at the Labyrinth gold/REE project with drilling scheduled to commence in late April
- Three nickel-copper targets at Mt Venn to be drilled in the June Quarter
- Drill targets defined by EM surveys at Wyloo gold JV, with heritage survey pending prior to drilling
- Airborne EM survey to be completed at the Musgrave Project in June Quarter

Woomera Mining Limited (**ASX: WML**) ("**Woomera**", "**the Company**") is pleased to provide an update on exploration activities underway on its suite of projects in Western Australia and South Australia. With a sound cash position of c\$2.5m, the Company is well placed to commence further exploration, with a proposed budget for its current drilling programs of c\$350,000.

Mt Cattlin Lithium (100% - Western Australia)

At the Mt Cattlin lithium project near Ravensthorpe in WA, auger geochemistry has been completed over 60% of the prospective trend that runs through the Company's tenement.

Auger samples were collected on a 200-metre by 50-metre pattern over farmland, with assay results expected in the June Quarter 2023.

The Company will plan further work on the farmland areas once results from the auger program have been assessed.

The remainder of the tenement is covered by remnant bushland and geochemical sampling will be undertaken on these areas once relevant approvals are secured.



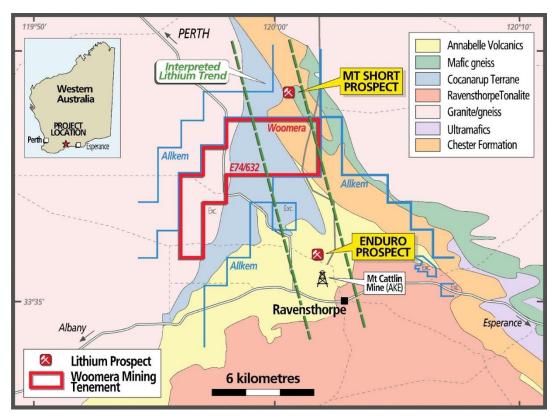


Figure 1: Mt Cattlin lithium project – Lithium trend on interpreted 1:500,000 geology (GSWA).



Figure 2: Auger rig at the Mt Cattlin lithium project, Western Australia.





Mt Venn Nickel-Copper (80% - Western Australia)

As part of Woomera's tenement assessment program, it was determined that additional drilling is justified in what may be a "near miss" situation with EM anomaly EMJVA24 on Exploration Licence 38/3150, which was drilled in 2022.

The conductor has a relatively high conductance of about 9,000 siemens (S) and remodelling by external consultants NewExco has concluded that the target was not effectively tested by previous drilling. Drill hole MVRC064 intersected 2m @ 1.3% Cu from 42m and 2m @ 0.9% Ni from 47m and is considered to have drilled near the edge of the anomaly.

Drill testing of two high order EM conductors JRVA22 and JRVA25 (7,500-10,000 siemens) located to the northeast of EMJVRA24 on recently granted Exploration Licence 38/3581, will also be completed.

Labyrinth Gold-REE (100% - South Australia)

A heritage survey has been completed over the area prospective for gold and REE at the Labyrinth project and initial RC drilling is scheduled to commence in late April, with results expected at the end of the June Quarter 2023.

Wyloo Gold (60% - Western Australia)

The Company has completed its review of the airborne EM survey flown at the Wyloo JV in the Ashburton region of WA in the December Quarter 2022 and has identified two targets for drill testing in 2023. Heritage surveys have been requested for the New Morning and Golden Marra Mamba prospects and drilling will be planned once the surveys are completed.

Musgrave Nickel-Copper (100% - South Australia)

An airborne EM survey is scheduled to commence over the Company's Musgrave Project in April 2023, with results expected in the June Quarter 2023.

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

For further information please contact:

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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 rare earth-gold mineralisation in the Gawler Craton of South Australia.

Competent Persons Statement

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

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 announcements and that all material assumptions and technical parameters underpinning the estimates in the original announcements continue to apply and have not materially changed.