



20 September 2019

ASX Announcement

## ACQUISITION OF THE MT VENN GOLD PROJECT COMPLETED

### Highlights

- Woomera Mining Limited has completed the acquisition of Cazaly Resources Limited's Mt Venn gold tenements located in the north eastern goldfields of Western Australia.
- On 20 September 2019 Woomera;
  - acquired 100% of the shares in Yamarna West Pty Ltd ('Yamarna'), a wholly owned subsidiary of Cazaly, which holds the tenements.
  - Yamarna will now transfer to Cazaly a 20% undivided interest in the Tenements, and
  - Yamarna and Cazaly have established an unincorporated joint venture under which the JV parties will hold the following interests:

Yamarna	80%
Cazaly	20%
- Heritage Clearance expected to be completed during October with drilling soon thereafter.

Woomera Mining Limited (ASX: WML, 'Woomera' or 'the Company') is pleased to announce that it has completed the acquisition of an 80% interest in Cazaly Resources Limited's (ASX:CAZ or 'Cazaly') Mt Venn Gold Project located 125 kms northeast of the township of Laverton in the north eastern goldfields of Western Australia.



Figure 1. Location of the Mt Venn Project

Woomera's Managing Director Gerard Anderson said:

*"The completion of the acquisition of an 80% interest in the Mt Venn Gold Project is a significant milestone for the Company. Mt Venn is a highly prospective underexplored greenstone belt where limited previous gold exploration has highlighted several gold prospects that require systematic drilling programs. It is rare to secure such a large land position in an area rapidly being realised as a world class gold district. The geological setting of Mt Venn is analogous to the nearby almost 6 million ounce Gruyere gold deposit. The Mt Venn Project is a particularly exciting opportunity for the Company".*

The Mt Venn project consists of two granted exploration licences E 38/3111 and E 38/3150. The tenements which cover approximately 390km<sup>2</sup> occur over some 50 kms of strike of the Mt Venn Greenstone Belt giving Woomera the dominant land position (>90%) over the Belt.

Cazaly gained access to the Project in January 2017 with the grant of Exploration Licence 38/3111 following the recommendation from the Department of Aboriginal Affairs to grant access permits to the licence which lies within the Cosmo Newberry Aboriginal reserve which is also subject to a Native Title claim by the Yilka people. Yamarna signed a Native Title Agreement with the Yilka People and the Cosmo Newberry Aboriginal Corporation (CNAC) on 28th July 2016.

The tenements are highly prospective for gold. There are numerous gold anomalies identified from soil and rock chip sampling and RAB, aircore and RC drilling including very high grade rock chip samples at Chapman's Reward and Lang's Find that assayed >200 g/t Au (Source: The WA Department of Mines 1923 Annual Report), Mount Cumming (rock chips including 8.4 g/t Au, 3.2% Cu and 3.9 g/t Ag) (Source: (WAMEX Report A064708) and adjacent geochemical anomalies none of which have been drilled and the Three Bears Prospect where aircore drilling has outlined gold including 12m @ 1.19 g/t Au (Reference CAZ ASX release Feb 2017).

In addition to the gold potential, airborne electromagnetic surveys have identified numerous late time conductors within the Mount Cumming and Mount Cornell ultramafic complexes. The conductors are interpreted as being potential sulphide sources in the basal contact zones of the mafic/ultramafic intrusions.

The Mt Venn tenements are located close to Gold Road Resources Limited's Gruyere Gold Deposit (6.61M Ozs Au Resource) (*Gold Road Resources Ltd ASX:GOR Diggers and Dealers Presentation 6 August 2019*) and to Great Boulder Resources Cu-Ni-Co Mt Venn Deposit (Figure 2).

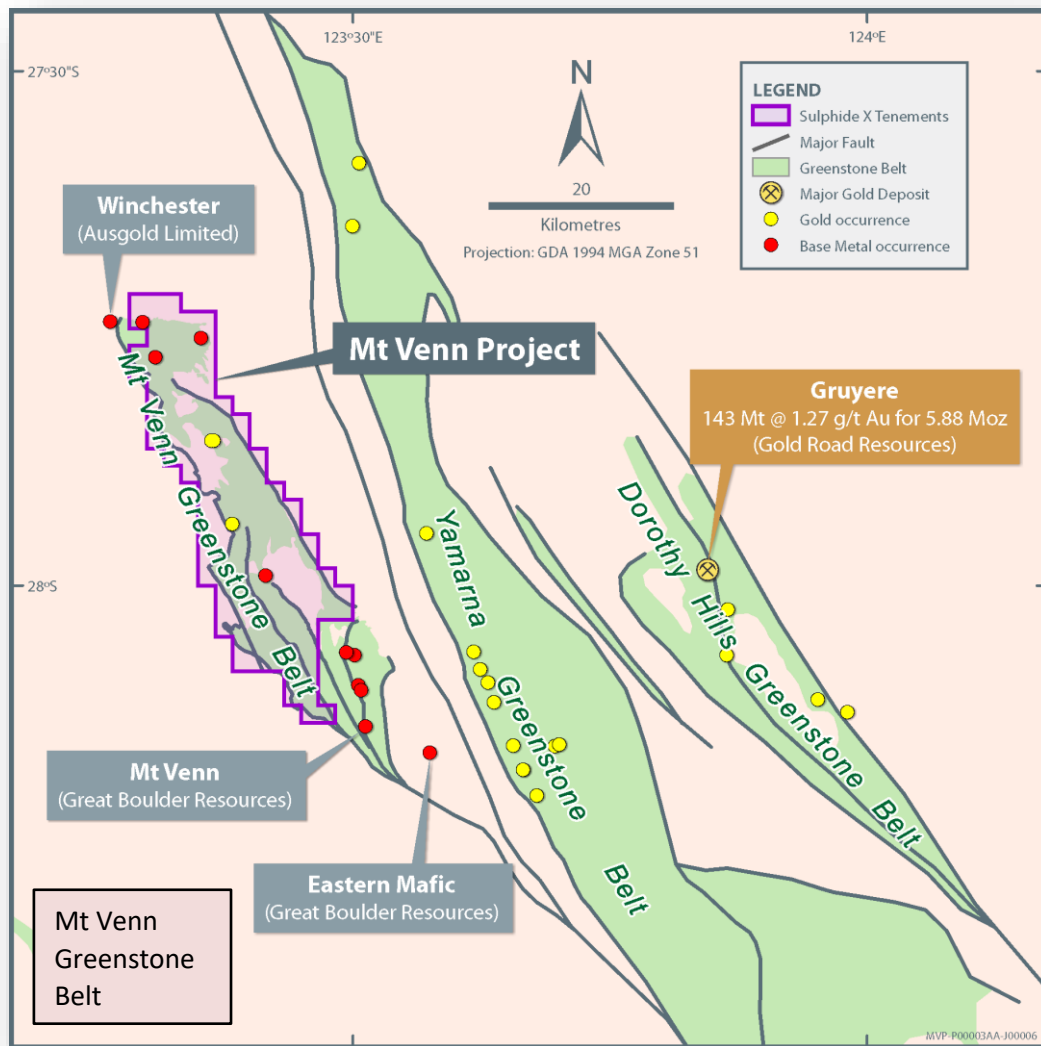


Figure 2. Mt Venn Greenstone Belt location

## Gold Potential

The overall potential for gold discoveries is considered to be excellent. There are several gold targets that could be drilled once Heritage Clearances are completed. Foremost among the gold targets are the Three bears Prospect, Chapman's Reward, Lang's Find and Mount Cumming. (Figure 3).

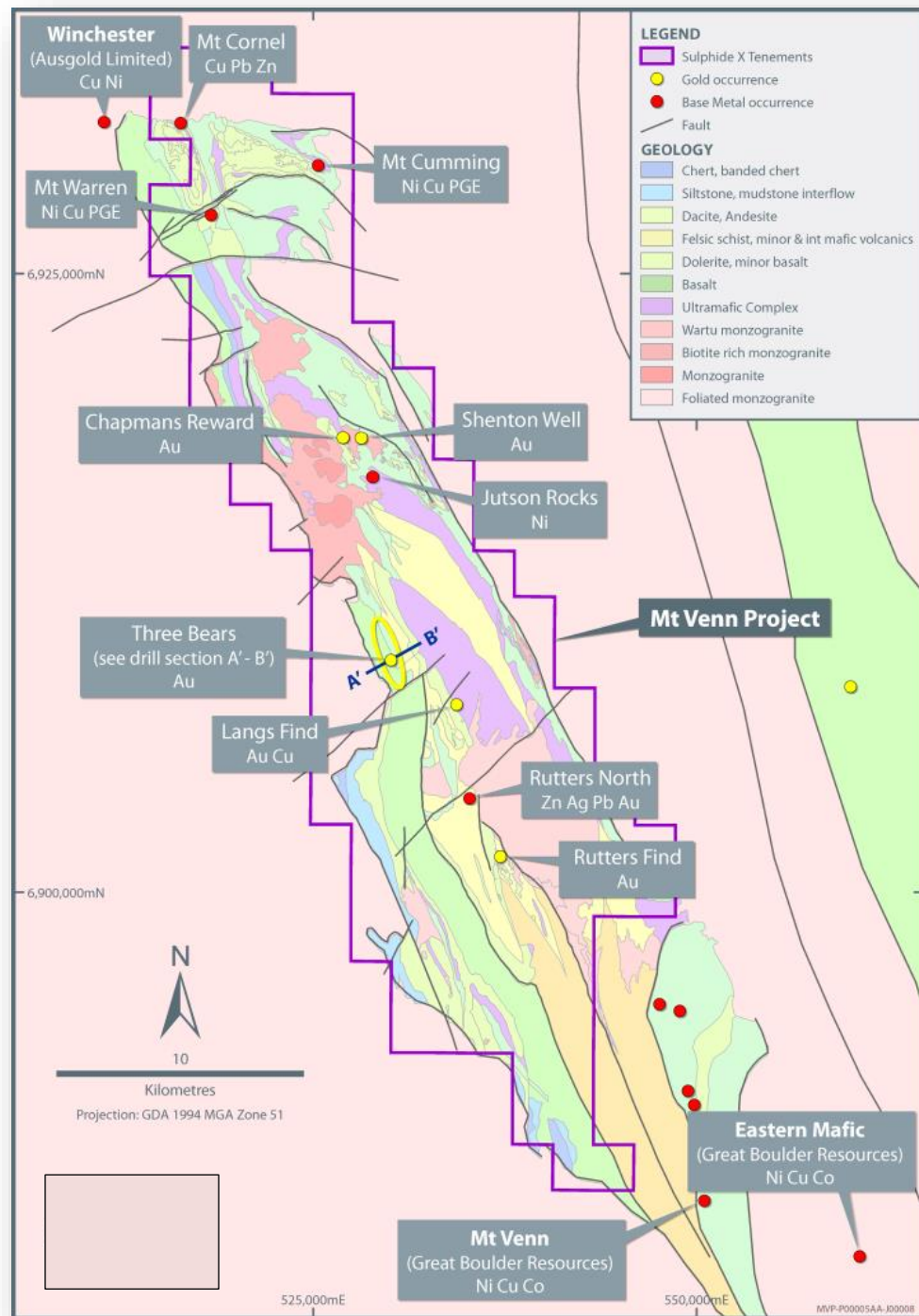


Figure 3. Identified exploration targets within the Mt Venn Greenstone Belt

The tenements host numerous widespread gold in soils anomalies, most of which have never been drilled (Figure 4).



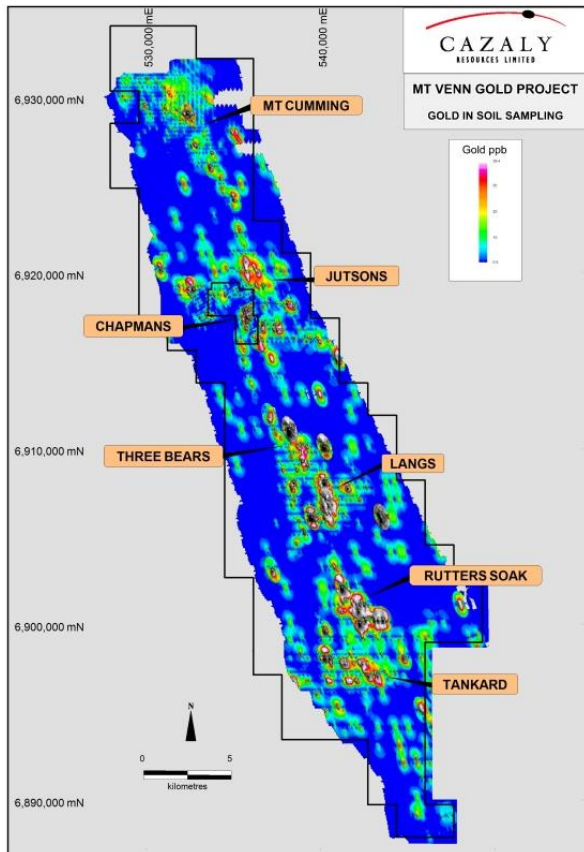


Figure 4. Numerous Gold in soils requiring systematic drillout

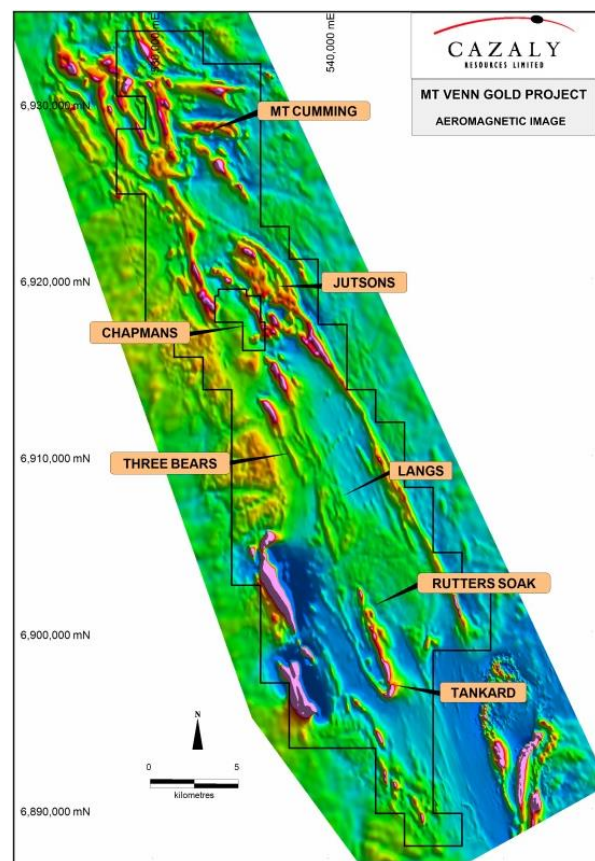


Figure 5. Mt Venn aeromagnetic image

**Three Bears Prospect** - Cazaly Resources Limited conducted two drilling programmes, in January and July 2017. The results confirm presence of a large, wide gold mineralised system over 5km long. (Reference CAZ ASX release Feb 2017).

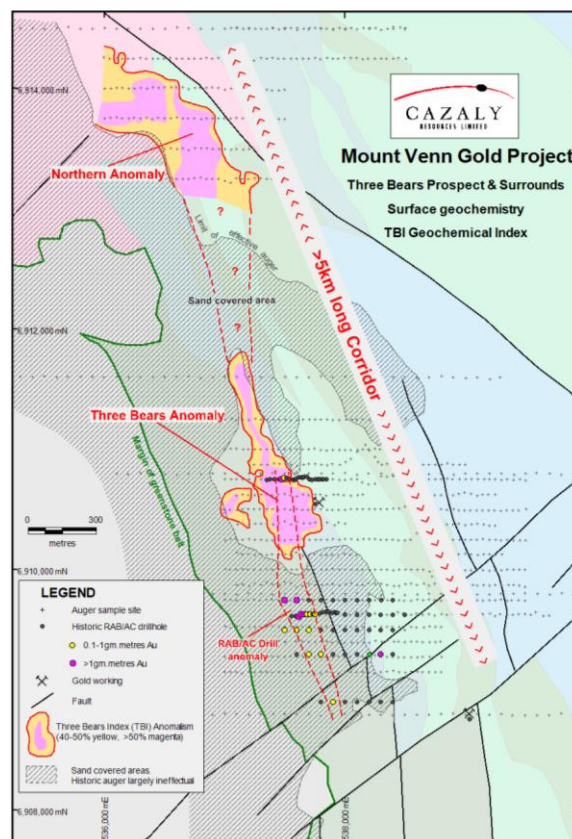


Figure 6. Three Bears surface geochemistry



Cazaly Resources Limited conducted rock chip sampling in September 2018. The results are shown below in Table 2.

SampleID	GDA_East	GDA_North	Prospect	Date_Sampled	Comments	Au ppm
CF001	6917845	535663	Chapman's Reward	20/09/2018	qtz feox vein in 20° working at Chapman's Reward 15-50cm wide. Gneiss, minor amphib and chlorite schist	0.22
CF002	6917845	535663	Chapman's Reward	20/09/2018	qtz feox vein in 20° working at Chapman's Reward 15-50cm wide. Gneiss, minor amphib and chlorite schist	0.52
CF003	6917845	535663	Chapman's Reward	20/09/2018	as above with some pegmatite associated	0.54
CF004	6917845	535663	Chapman's Reward	20/09/2018	pegmatite vein from mulloch at old workings Chapman's Reward	0.08
CF005	6917845	535663	Chapman's Reward	20/09/2018	qtz feox vein from mulloch in pegmatite/gneiss and mica scist	8.18
CF006	6917845	535663	Chapman's Reward	20/09/2018	qtz feox vein from mulloch in pegmatite/gneiss and mica scist	31.80
CF007	6917845	535663	Chapman's Reward	20/09/2018	qtz feox vein in 20° working at Chapman's Reward 15-50cm wide. Gneiss, minor amphib and chlorite schist	0.25
CF008	6917845	535663	Chapman's Reward	20/09/2018	qtz feox vein in 20° working at Chapman's Reward 15-50cm wide. Gneiss, minor amphib and chlorite schist	0.13

Table 2. Coordinates and descriptions of Cazaly Resources Limited's September 2018 rock chip sampling undertaken at Chapman's Reward results converted to Au g/t

**Lang's Find** – the State Prospecting Party also took rock chip samples from Lang's Find with the sample locations and sample descriptions shown below in Table 3.

Prospect	MGA94_51_East	MGA94_51_North	Sample	Au Ozs total/t	Au g/t	Comments
Lang's Find	540550	6906870	17	6.692	208.13	Lang's Find - <1m qtz vein on 60° in workings
Lang's Find	540550	6906870	19	1.981	61.62	Lang's Find - qtz vein from dump with visible gold and chalcopryrite
Lang's Find	540550	6906870	20	5.315	165.30	Lang's Find - qtz vein from working 30m further NNE with visible gold

Table 3. Coordinates and descriptions of State Prospecting Party's 1923 rock chip sampling results undertaken at Lang's Find converted to Au g/t

Notes:

- Sample locations are noted in the WA Department of Mines 1923 Annual Report (Geological Survey of Western Australia, 1924). Coordinates are not included however the location descriptions are deemed sufficient to enable the relocation of samples points
- g/t Au results have been converted from pennyweight (dwt)
- The Exploration Results have not been reported in accordance with the JORC Code 2012
- A Competent Person has not done sufficient work to disclose the Exploration Results in accordance with the JORC Code 2012;
- It is possible that following further evaluation and/or exploration work that the confidence in the prior reported Exploration Results may be reduced when reported under the JORC Code 2012;
- That nothing has come to the attention of the acquirer that causes it to question the accuracy or reliability of the former owner's Exploration Results; but
- The acquirer has not independently validated the former owner's Exploration Results and therefore is not to be regarded as reporting, adopting or endorsing those results.

Lang's Find has adjacent geochemical anomalies, none of which have been drilled.

Cazaly Resources Limited conducted rock chip sampling in September 2018 at Lang's Find. The results are shown below in Table 4.

SampleID	GDA_East	GDA_North	Prospect	Date_Sampled	Comments	Au ppm
LF001	6906876	540546	Lang's Find	20/09/2018	dollied qtz chip pile beside workings at Lang's Find	7.05
LF002	6906876	540546	Lang's Find	20/09/2018	60° 10cm qtz feox vein within shaft to ~20m at Lang's Find East end	4.66
LF003	6906876	540546	Lang's Find	20/09/2018	60° 10cm qtz feox vein within shaft to ~20m at Lang's Find West end	2.25
LF004	6906876	540546	Lang's Find	20/09/2018	15m further north, qtz vein from mulloch 60° qtz feox vein	15.60
LF005	6906876	540546	Lang's Find	20/09/2018	gossan float & o/c near Lang's Find	0.12

Table 4. Coordinates and descriptions of Cazaly Resources Limited's September 2018 rock chip sampling undertaken at Lang's Find

**Mount Cumming** - During 1995 to 1997, Elmina undertook rock chip sampling with three samples (out of a total of 106) assaying >0.5g/t Au. All of these samples were associated with quartz veins in outcrop areas at Jutson Rocks (20.5g/t and 15.8g/t) and Mount Cumming (8.4g/t Au, 3.2% Cu and 3g/t Ag). (WAMEX Report A064708).

Sample	X_AMG	Y_AMG	Au_ppm	Au_Rp1	Au_Rp2	Cu_ppm
J83A	531920	6928960	4.9	2.1	8.2	32000

Table 5. Rock chip sampling results at Mount Cumming

During 1996, a regional soil sampling (1000m by 250m grid) was completed by Elmina which identified two large anomalous areas (Lang's Find and Mount Cumming) and several small anomalies. Infill soil sampling the following year (500m by 100m grid) identified four main anomalous clusters, located at Lang's Find, south-west of Mount Cumming, west of Rutter's Soak and east of Mount Scott. Most of the gold assays occurred in the 3 to

20ppb range, with the highest value of 720ppb being located 250m east of the above rock chip sample of 8.4g/t Au at Mount Cumming (WAMEX Report A064708).

None of the adjacent geochemical soil anomalies to Mount Cumming have been drilled.

### Nickel and Cu-Ni-Co Potential

Both ground and airborne electromagnetic surveys were completed in the northern tenement area including over the Mount Cumming and Mount Cornell ultramafic complexes. Numerous late time conductors were identified and interpreted as being potential sulphide sources in the basal contact zones of the mafic/ultramafic intrusions (Figure 8). Note these positions are similar to the structural and stratigraphic setting of major nickel-copper massive sulphide deposits elsewhere in Western Australia.

RC drilling of a number of conductor targets did not intersect sulphides however, several conductors were not drill tested due to a lack of funds. A summary of the opportunities includes:

- Mt Cumming – 3 of 5 modelled Priority 1 Conductors not drilled to date
- Mt Warren – 200m long Conductor not drilled
- Mt Cornell – EM trend of 750m

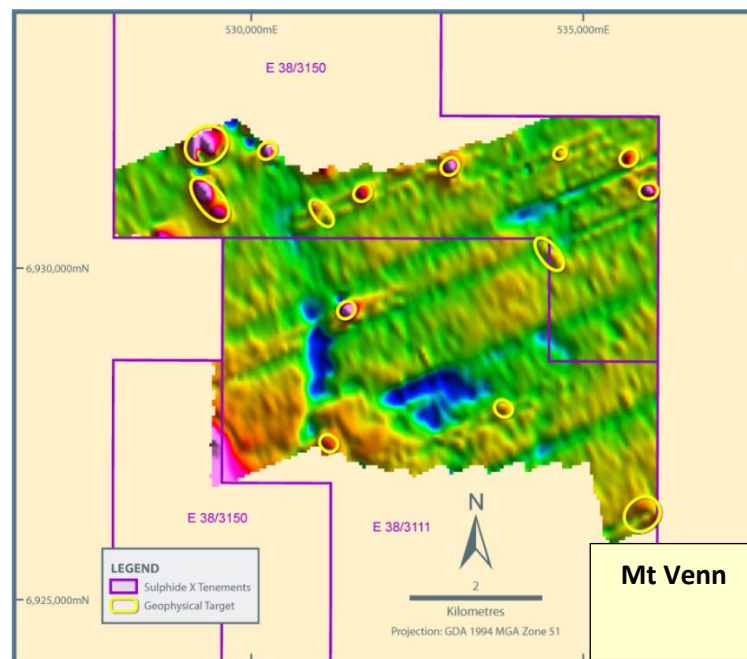


Figure 8. Mt Cumming and Mt Cornell EM Conductors

Another potential nickel target includes nickel in soil anomalies which yielded >700 ppm Ni and > 420 ppm Cu interpreted in komatiites and gabbros.

### Base Metal Potential

The Rutters Zinc Prospect lies in felsic volcanics on the margins of the Wartu granite. Drilling intersected widespread and thick low grade zinc including 39m @ 0.23% Zn, 40 @ 0.12% Zn and 13m @ 0.25% Zn.

Whilst the zinc anomalism is low grade, it is possible its extensive development coupled with elevated gold, silver, arsenic, copper and lead occurring in felsic volcanics is indicative of potential volcanogenic massive sulphide mineralisation at depth. This is supported by the presence of pervasive pyrite alteration and coincident EM and IP anomalies.



## COMPETENT PERSONS STATEMENT

*The exploration results reported herein, insofar as they relate to mineralisation, are based on information compiled by Mr Gerard Anderson, Managing Director of Woomera Mining Limited. Mr Anderson is a Member of the Australasian Institute of Mining and Metallurgy who has over forty-two years of experience in the field of activity being reported. Mr Anderson 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 Anderson consents to the inclusion in the report of matters based on his information in the form and context in which it appears.*

### Contact

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## About Woomera Mining Limited

Woomera Mining Limited (Woomera) is an ASX listed exploration company based in Adelaide, South Australia with an extensive minerals tenement portfolio prospective for Copper, Lithium, Gold, Uranium, Iron Ore, Nickel and Cobalt. The Woomera tenement package includes tenements in the Musgrave Province of South Australia (**Musgrave Alcurra-Tieyon Project**). The Company also has tenements in the Gawler Craton which are considered prospective for IOCGU deposits, Cu-Ni-Co deposits, RE and Precious Metals. Woomera's tenement portfolio also includes 9 granted tenements and 3 tenement applications in Western Australia including 2 tenements and 1 tenement application in the Pilbara region of WA (**Pilgangoora Lithium Project**), 3 lithium tenements near Ravensthorpe (**Mt Cattlin Lithium Project**), 1 lithium tenement and 1 tenement application at Binneringie near Lake Cowan and a WA lithium brine prospect over lake Dundas (**Lake Lithium Projects**).