

29 January 2024

ASX Compliance Pty Ltd (ASX)
20 Bridge St
SYDNEY NSW 2000

By email: **listingscompliancesydney@asx.com.au**

Response to ASX Aware Letter

Woomera Mining Limited ("**Woomera**", "**WML**" or "**Company**") refers to the aware letter from ASX Compliance Pty Ltd dated 24 January 2024 ("**Aware Letter**").

All capitalised terms in this letter have the same meaning as in the Aware Letter unless otherwise defined.

The Company responds to each of the questions set out in the Aware Letter as follows:

1. *Does WML consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?*

No

2. *If the answer to question 1 is "no", please advise the basis for that view.*

On 29 November 2023, the Company announced that it had commenced an auger sampling program of 1400 samples to test buried LCT pegmatites at the Mt Short JV tenure. In conjunction with the auger sampling, the Company announced on 11 December 2023 that it had commenced an RC drilling program of approximately 3000m (26 drill holes) at its Mt Short JV and Mt Cattlin Project, together comprising the Company's Ravensthorpe Lithium Projects.

The Company notes that assay results from the Ravensthorpe Lithium Projects in totality is without question information that a reasonable person would expect to have a material effect on the price and volume of WML's securities. However, the Company believes the Information (constituting 2 of 26 drill holes or circa 7% of the RC drilling) reporting no significant lithium and which is also part of a wider auger sampling program, does not in isolation constitute information that a reasonable person would expect to have a material effect on the price or value of the securities.

The Company also notes that it would not be meaningful to the market to release the assay results from the Ravensthorpe Projects on an ad hoc basis without proper assessment and analysis, and in conjunction with other more comprehensive results if required, to ensure the market receives a balanced, accurate and fully informed report of the drilling program.

3. *When did WML first become aware of the Information?*

Woomera's senior management has ongoing dialogue with the laboratory selected to complete the assays. Typically, the laboratory provides an estimate for completion of assays; however, the timing and the amount of assays that are received can vary due to processing delays or re-scheduling, the need to re-assay ore grade samples and other unscheduled events.

Although the answer to question 1 is "no", with regard to the announcements of exploration results, Woomera undertakes a rigorous quality control review of all raw assay data to ensure accuracy following which there is a need to incorporate the data into our geological database, modelling, analysing and detailed interpreting before preparing an announcement. Once completed, senior management, competent person and board reviews must be conducted in order to ensure compliance.

The Company believes this preparation and review process is essential in ensuring that the information is definite and accurate prior to release in order to mitigate any potential erroneous information provided to investors and will then be released at the earliest possible appropriate time following this process, and otherwise in accordance with Listing Rule 3.1.

Within this context, management received the assay results at 8.50 am (AWST) on 15 January 2023 and undertook the quality control review process, analysing and interpreting the data (including discussions with geological field staff) for the remainder of the 15th and morning of the 16th. On 16 January 2023, management commenced the drafting of the ASX Announcement of the completion of the drilling which was sent to the Board for review and approval at 8.47am (AWST) on the 17 January 2023. Following consultation with the ASX and a subsequent pause in trading and a trading halt, the ASX Announcement was released at 12.31pm (AWST) on 17 January 2023.

Whilst noting the increase in trading volumes and variation in the price of WML's securities, the Company had no reason to believe that the Information had ceased to be confidential prior to its release. However, as a result of WML's trading during the period leading up to lodgement of the ASX Announcement and following consultation with the ASX, in the abundance of caution the Company included the 2 drill hole assay results in the ASX Announcement to prevent any possibility of a false market in the trading of its securities.

4. *If the answer to question 1 is "yes" and WML first became aware of the Information before the relevant date (namely, 17 January 2024), did WML make any announcement prior to the relevant date which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe WML was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps WML took to ensure that the information was released promptly and without delay.*

Not applicable.

5. Please confirm that WML is complying with the Listing Rules and, in particular, Listing Rule 3.1.

The Company confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

6. Please confirm that WML's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of WML with delegated authority from the board to respond to ASX on disclosure matters.

I confirm that these responses have been authorised and approved by the Board.

If you have any further queries or require further information, please do not hesitate to contact me.

Yours sincerely

Jonathan W. Lindh
Company Secretary
Woomera Mining Limited



24 January 2024

Mr Jonathan Lindh
Company Secretary
Woomera Mining Limited
Suite 116, 147 Pirie Street
Adelaide SA AU 5000

By email: jonathan.lindh@woomex.com.au

Dear Mr Lindh

Woomera Mining Limited ('WML'): General – Aware Query

ASX refers to the following:

- A. ASX's price query letter sent to WML on 17 January 2024 ('Price Query') in relation to the change in price and significant increase in the volume of WML's securities traded from 15 January 2024 to 17 January 2024.
- B. WML's trading halt request, following discussions with ASX regarding a pending announcement about the Ravensthorpe lithium projects.
- C. WML's announcement titled "Completion of RC Drilling Program – Ravensthorpe Lithium Projects" released on the ASX Market Announcements Platform at 3.31 PM (AEDT) on 17 January 2024 (the 'Announcement') which stated (among other things) that:

"Woomera has received results for the first two RC holes (MCRC001 and MCRC002) submitted to the laboratory. No significant lithium results were returned."

(the 'Information').
- D. WML's response to the Price Query received on 17 January 2024 which stated that the Announcement:

"...refers to the receipt of assay results from the first 2 drill holes of 26 from its Ravensthorpe drilling program. Given the assay results received were only a small portion of the wider assay results yet to be received, the Board considered that it was not required to release this information to the ASX at this stage."
- E. The change in the price of WML's securities from 2.1 cents at the close of trading on 16 January 2024 to 0.7 cents at the close of trading on 17 January 2024.
- F. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.
- G. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:

"an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity"

and section 4.4 in Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B "When does an entity become aware of information."
- H. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

“3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:

3.1A.1 One or more of the following applies:

- It would be a breach of a law to disclose the information;*
- The information concerns an incomplete proposal or negotiation;*
- The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- The information is generated for the internal management purposes of the entity; or*
- The information is a trade secret; and*

3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and

3.1A.3 A reasonable person would not expect the information to be disclosed.”

- I. ASX’s policy position on the concept of “confidentiality”, which is detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. In particular, the Guidance Note states that:

“Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the listed entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it ceases to be confidential information for the purposes of this rule.”

Request for information

Having regard to the above, ASX asks WML to respond separately to each of the following questions and requests for information:

1. Does WML consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
2. If the answer to question 1 is “no”, please advise the basis for that view.
3. When did WML first become aware of the Information?
4. If the answer to question 1 is “yes” and WML first became aware of the Information before the relevant date (namely, 17 January 2024), did WML make any announcement prior to the relevant date which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe WML was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps WML took to ensure that the information was released promptly and without delay.
5. Please confirm that WML is complying with the Listing Rules and, in particular, Listing Rule 3.1.
6. Please confirm that WML’s responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of WML with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9.30 AM AEDT Monday, 29 January 2024**. You should note that if the information

requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, WML's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in this paragraph and may require WML to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsComplianceSydney@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in WML's securities under Listing Rule 17.1. If you wish to request a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in WML's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to WML's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that WML's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Kind regards

ASX Compliance

