

1 November 2023

ASX ANNOUNCEMENT

CAPITAL RAISE TO ADVANCE DRILLING PROGRAM AT RAVENSTHORPE LITHIUM PROJECTS

Highlights

- **Binding commitments received from sophisticated investors and Woomera Directors for a Share Placement to raise up to \$2.3 million**
- **Proceeds will primarily fund fully approved and permitted RC drilling and geochemical sampling of the Company's Ravensthorpe Lithium Projects (Mt Cattlin and Mt Short)**
- **Drilling at Ravensthorpe projects expected to commence in late November 2023**

Woomera Mining Limited (ASX: WML) (**WML** or the **Company**) is pleased to announce that it has received binding commitments for a placement of 233,000,000 shares to professional and sophisticated investors at an issue price of \$0.009 per share to raise \$2.1m.

In addition, and subject to shareholder approval, the Directors intend to participate on the same terms as the placement to raise an additional \$220,000.

Allotment of the Placement to the professional and sophisticated investors will take place on 8 November 2023 via WML's placement capacity pursuant to ASX Listing Rules 7.1 (142,058,029 Ordinary Shares) and 7.1(a)(90,941,971 Ordinary Shares).

Starting in late November, the Company expects to complete a **Reverse Circulation (RC) drilling program totalling ~3,000m** across its wholly owned **Mt Cattlin project** and its **Mt Short JV project** with Anax Metals Ltd which are both located in a proven lithium belt, located 5km and 13km respectively north of Allkem's Mt Cattlin Lithium mine. Landowner and statutory approvals are now in place for the two programs.

In addition, Woomera will complete additional geochemical sampling over both projects to define further lithium anomalies for drill follow-up in the new year.

Use of funds

The funds raised from the Placement will be used by the Company as follows:

Project	Amount (A\$)
Mt Cattlin Lithium – RC drilling and auger sampling	400,000
Mt Short Lithium JV – RC drilling and auger sampling	475,000
Mt Cattlin / Mt Short - follow-up drilling	400,000
Wyloo Gold – RC drilling at New Morning	300,000
Mt Venn Nickel – RC drilling of Ni/Cu targets	300,000
Working Capital	442,000

Ravensthorpe Lithium Projects

Mt Cattlin 100% – Li anomalies defined immediately north and along strike of Allkem’s Mt Cattlin mine.

- Geochemical sampling program in Feb 2023 identified two significant Li anomalies for drilling
- Eastern anomaly +1km of strike length
- Western anomaly 1km strike length
- Both on freehold farmland where the Company has access agreements
- Further geochemical sampling planned for western portion of tenement in early 2024
- **1500m of RC drilling to commence mid-late November 2023.**

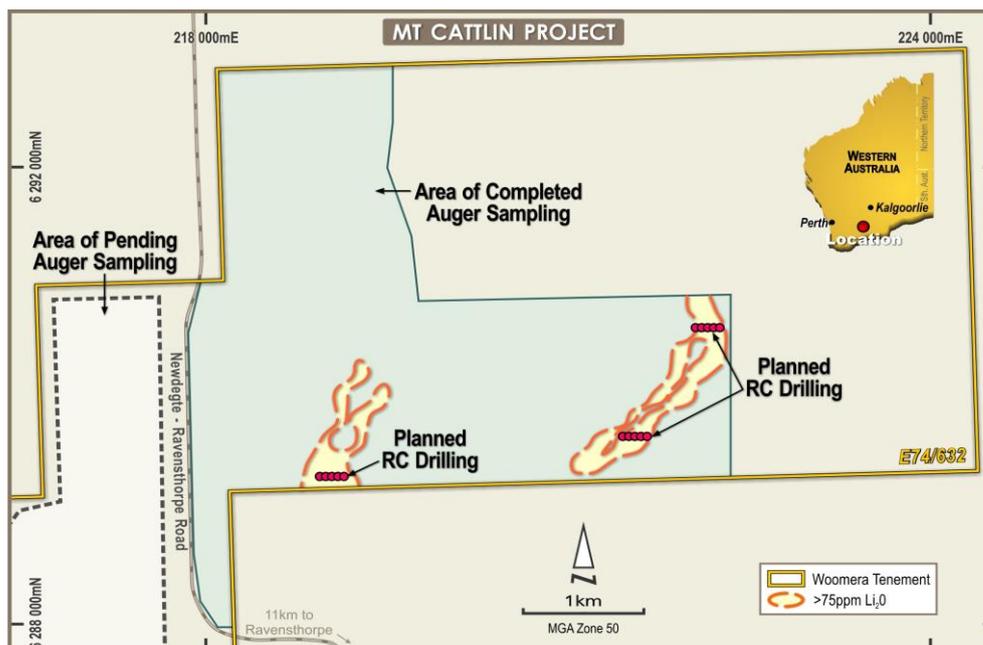


Figure 1: Mt Cattlin project planned RC Drilling

Mt Short – WML can earn 70% by expenditure of \$1.5m over three years.

- The Mt Short project is located 2km north of Woomera’s Mt Cattlin tenement at Ravensthorpe, WA and 13km north of the Mt Cattlin lithium mine
- Historic nickel exploration drilling intersected a number of significant pegmatite zones across the Mt Short tenement
- No previous exploration for lithium on project
- Landowner agreements finalised
- **1500m of RC drilling and auger soil sampling to commence post Mt Cattlin program**

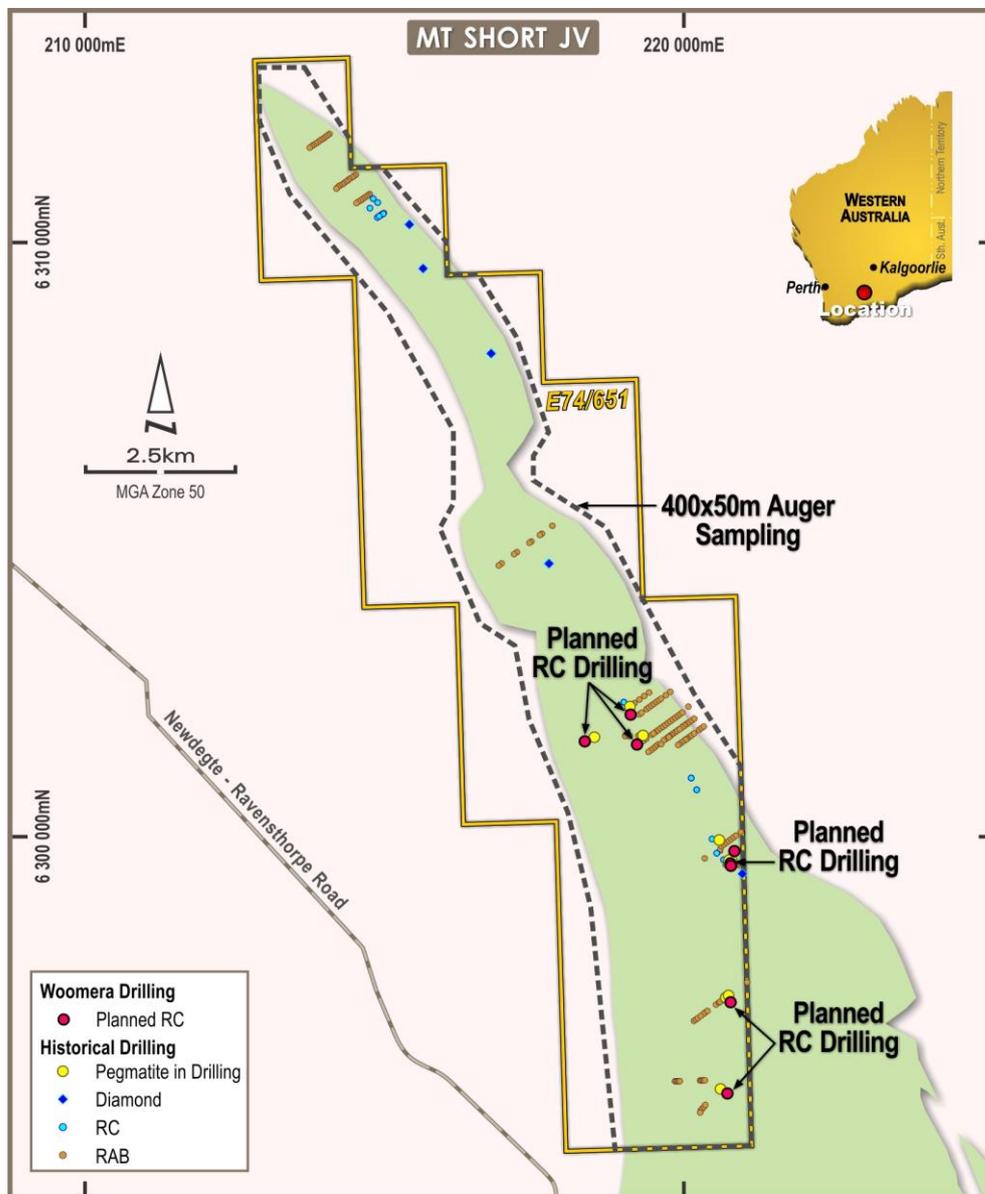


Figure 2: Mt Short JV planned RC drilling

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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 Ravensthorpe, 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.