

31 October 2022

Dear Shareholder,

Pro Rata, Non-Renounceable Entitlement Offer – Notification to Ineligible Shareholders

On Tuesday 11 October 2022, Woomera Mining Limited (ASX:WML) (“**Woomera**” or “**Company**”) announced a pro rata, non-renounceable entitlement offer of up to 156,597,382 new fully paid ordinary shares in the Company (“**New Shares**”) on the basis that Eligible Shareholders will be entitled to subscribe for one (1) New Share for every five (5) existing shares held at 5:00 pm (ACDT) on 25 October 2022 (“**Record Date**”) at an offer price of \$0.013 per New Share, to raise up to \$2,035,766 (“**Entitlement Offer**”).

Information about Entitlement Offer

The Company announced the Entitlement Offer on Tuesday, 11 October 2022 and lodged a disclosure document in respect of the Entitlement Offer with the ASX on Monday, 31 October 2022 (“**Entitlement Offer Booklet**”). Eligible Shareholders are invited to subscribe for one (1) New Share for every five (5) Shares held as at the Record Date at an Offer Price of \$0.013 per New Share. This is the “**Entitlement Offer**”.

As part of the Entitlement Offer, Eligible Shareholders may, subject to conditions, apply for New Shares not applied for under the Entitlement Offer in excess of their entitlements (“**Additional Shares**”) at the same issue price of \$0.013 per New Share (“**Shortfall Offer**”).

The Directors reserve the right, subject to the Listing Rules and the Corporations Act, to place any Additional Shares under the Shortfall Offer at their discretion within 3 months after the Closing Date.

Further details of the Entitlement Offer are set out in the Entitlement Offer Booklet, which was dispatched to Eligible Shareholders, together with a personalised Entitlement and Acceptance Form, on 31 October 2022.

Eligibility to participate in the Entitlement Offer

A person is eligible to participate in the Entitlement Offer if they are a registered holder of shares in the Company on the Record Date and have an address on the Company’s share register in Australia or New Zealand (“**Eligible Shareholder**”).

The Company has otherwise determined, pursuant to Rule 7.7.1(a) of the ASX Listing Rules (“**Listing Rules**”), that it would be unreasonable to make offers under the Entitlement Offer Booklet to shareholders with registered addresses outside of Australia and New Zealand (“**Ineligible Shareholders**”), having regard to the small number of such shareholders and the costs of complying with legal and regulatory requirements in each of those jurisdictions.

Accordingly, in compliance with Rule 7.7.1(b), the Company wishes to advise you that, as your registered address is in a place outside Australia or New Zealand, you are deemed to be an Ineligible Shareholder and therefore not eligible to participate in the offer to subscribe for New Shares under the Entitlement Offer. You will not be sent a Entitlement Offer Booklet or a personalised Entitlement and Acceptance Form in relation to the Entitlement Offer.

Use of Proceeds from the Entitlement Offer

The Company will use the proceeds from the Entitlement Offer to:

- (a) geochemical surveys and first pass drilling at the Company's lithium projects;
- (b) drill testing of the New Morning and Golden Marra Mamba EM targets at the Wyloo Dome JV Project;
- (c) drill testing of existing Ni/Cu targets at the Mt Venn JV Project;
- (d) VTEM surveys and follow-up drilling of targets at the Musgrave Project;
- (e) drill testing of soil anomalies at the Labyrinth Project;
- (f) working capital; and
- (g) expenses of the Placement and Offer.

Further details regarding the use of funds is set out in the Entitlement Offer Booklet lodged with the ASX on 31 October 2022.

Dealing with your rights

An Eligible Shareholder's Rights are non-renounceable. Accordingly, Eligible Shareholders may not trade their entitlements on the ASX.

Important dates of the Entitlement Offer

The indicative timetable for the Entitlement Offer is as follows*:

Date	Item
11 October 2022	Entitlement Offer and Placement Announcement Date Lodgement of Appendix 3B
17 October 2022	Settlement of New Shares under Placement
18 October 2022	Issue of New Shares from Placement
24 October 2022	Entitlement Offer Ex Date Company shares trade on an ex-basis for the Entitlement Offer
25 October 2022 (5pm AEDT)	Entitlement Offer Record Date

Date	Item
31 October 2022	Entitlement Offer Opening Date Entitlement Offer opens Offer Booklet and personalised entitlement and acceptance forms dispatched to Eligible Shareholders Notice sent to ineligible shareholders
	The Company announces that dispatch has been completed
10 November 2022	Last day to extend the Entitlement Offer closing date
At 5:00pm (ACDT) on 15 November 2022	Entitlement Offer Closing Date
16 November 2022	Entitlement Offer – Quotation on a deferred settlement basis
18 November 2022	Entitlement Offer Shortfall Notification Date Company announces results of the Entitlement Offer and notifies ASX of under-subscriptions (if any)
22 November 2022	Entitlement Offer Allotment Date Issue date under Entitlement Offer – Deferred settlement trading ends Lodgement of Appendix 2A
23 November 2022	Entitlement Offer Trading Date Normal trading of Offer Shares commences

*This Timetable is indicative only. Applicants are encouraged to submit their Entitlement and Acceptance Form and Application Monies as soon as possible after the Entitlement Offer opens. The Directors may vary these dates subject to the Listing Rules. An extension of the Closing Date will delay the anticipated date for allotment and issue of the New Shares. The Directors also reserve the right not to proceed with the whole or part of the Entitlement Offer any time prior to allotment and issue of the New Shares. In that event, the relevant Application Monies (without interest) will be refunded in full to Applicants.

Purpose of this letter

This letter is to inform you about the Entitlement Offer, and to explain why you will not be able to subscribe for New Shares under the Entitlement Offer. This letter is not an offer to issue New Shares to you, nor an invitation for you to apply for New Shares.

You are not required to do anything in response to this letter.

If you have any questions in relation to any of the above matters, please contact Woomera's Company Secretary, Jonathan Lindh, on +61 8 8232 6201 (within Australia) or +61 8 8232 6201 (outside Australia).

On behalf of the Board of Woomera, we thank you for your continued support.

Yours sincerely,

Ian Gordon
Non-Executive Chairman
Woomera Mining Limited