

1st April 2022

ASX ANNOUNCEMENT

Exploration Programs set to Commence

Highlights

- Significant exploration planned for the next six months, with programs commencing across multiple projects and target commodities
- ~2,000m Reverse Circulation (RC) drilling program to commence at Mt Venn mid-April to follow up Ni-Cu-PGE mineralisation discovered last year
- Ground EM to be completed at the Wyloo Dome JV in the Ashburton prior to RC drilling to test gold targets
- Geochemical sampling over Pilbara and Ravensthorpe lithium projects to be commenced in the June quarter
- Aircore (AC) drilling at the Lake Dundas lithium project expected to commence in the September quarter once heritage surveys are completed

Planned Exploration Programs

Woomera Mining Limited (ASX: WML) (**Woomera** or the **Company**) is pleased to provide an update on planned exploration programs across its suite of nickel-copper-PGE, lithium and gold projects.

The next six months will be one of the most active periods since listing for Woomera, with concurrent drilling, geochemical sampling and ground geophysics programs taking place to maximise the chances of exploration success.

A summary of key activities across each project follows:

Mt Venn Ni-Cu-PGE Project

Planned Drilling

Woomera's Mt Venn Project covers 50km of continuous strike within the underexplored Mt Venn Greenstone Belt located in the NE Goldfields of WA, 40km west of the world-class Gruyere Gold Project. During 2021, the Company completed 7,831m RC and 1,455m AC drilling on the Mt Venn

tenements. In February the Company completed a 1,193 auger drill hole sampling programme over the Wurtu Granite, Jutson Dome and Mt Cumming South prospects.

Significant nickel and copper sulphide mineralisation was intersected in two RC holes at the Mt Cornell prospect (Figure 1), including 11m at 0.34% Ni and 0.42% Cu from 41-52m in MVRC064 and 5m at 0.31% Ni and 0.65% Cu from 94-99m in MVRC065 (see ASX Release dated 10 December 2021).

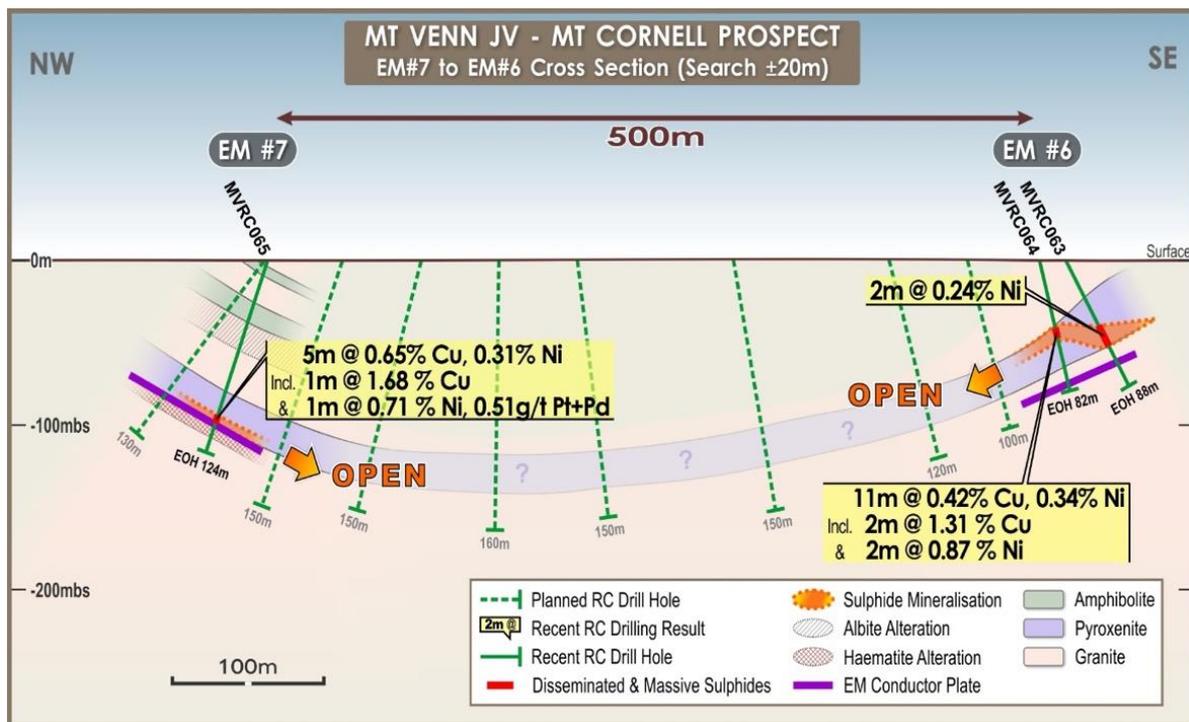


Figure 1: Section showing proposed drilling at Mt Cornell

The proposed 2,000m infill drilling program is scheduled to commence in mid April 2022 and is designed to test for thick, high grade extensions of the previously reported disseminated and massive Ni-Cu sulphide mineralisation including a potentially 500m-long mineralised strike between the three holes.

Target Definition Programs

The Mt Cornell prospect is interpreted to be hosted by a +5km long, Ni-Cu-PGE prospective, mafic/ultramafic intrusion and further ground-based EM surveys are planned for July 2022 to define additional targets for drilling later this year.

Woomera has also defined two high priority EM targets immediately east of the Mt Cornell prospect and these will be tested once the underlying tenement application has been granted.

Assays are pending for the auger samples collected across the Mt Cumming South, Jutson Dome and Wurtu Granite areas located 5km, 15km and 30km respectively south of Mt Cornell which are also

considered prospective for gold mineralisation. Data from this program will be used to define further drill targets.

Lithium Projects

Pilbara Lithium

Following a reconnaissance field trip completed over the Pilgangoora North tenement in March 2022, prospective areas have been identified for follow-up geochemical sampling due to be completed in the June quarter.

Ravensthorpe Lithium

A reconnaissance field visit was conducted over the Ravensthorpe tenement during March 2022 with a number of rock chip and soil samples collected. A more comprehensive soil sampling program will now be completed to generate drill targets.

It is expected this soil sampling program will be completed during the September quarter 2022.

Lake Dundas Lithium

An Aircore drilling program is planned at the Lake Dundas lithium project in mid-2022 where an auger soil lithium anomaly (up to 43 ppm Li) has been defined within Woomera's EL63/1804.

This lithium anomaly was identified from a comprehensive soil auger sampling program conducted by AngloGold Ashanti Australia in 2000 (1).

Woomera proposes to conduct an aircore program mid-year over this anomaly (subject to heritage clearances being granted) to not only form a better view on the current anomaly but also assess the prospectivity for hard-rock lithium mineralisation under the lake sediments.

Wyloo Dome Joint Venture (Gold)

Woomera recently entered into an Exploration Farm-in and Joint Venture Agreement (FIJVA) with privately owned Nanjilgardy Resources over the Wyloo Dome Project, located between the +1Moz Paulsens and Mt Olympus gold deposits in the Ashburton region of WA.

The Project covers over 40km strike of the highly prospective Mt McGraths Formation, which is the favoured host rock for gold mineralisation at the Mt Olympus deposit, and Woomera can earn a 60% interest in the project by funding up to \$4 million in exploration within three years.

Immediate drill targets include the New Morning and Golden Marra Mamba prospects (Figure 2), where historical exploration has returned high grade rock chips up to 11.7 g/t Au (see ASX Release dated 11 March 2022).

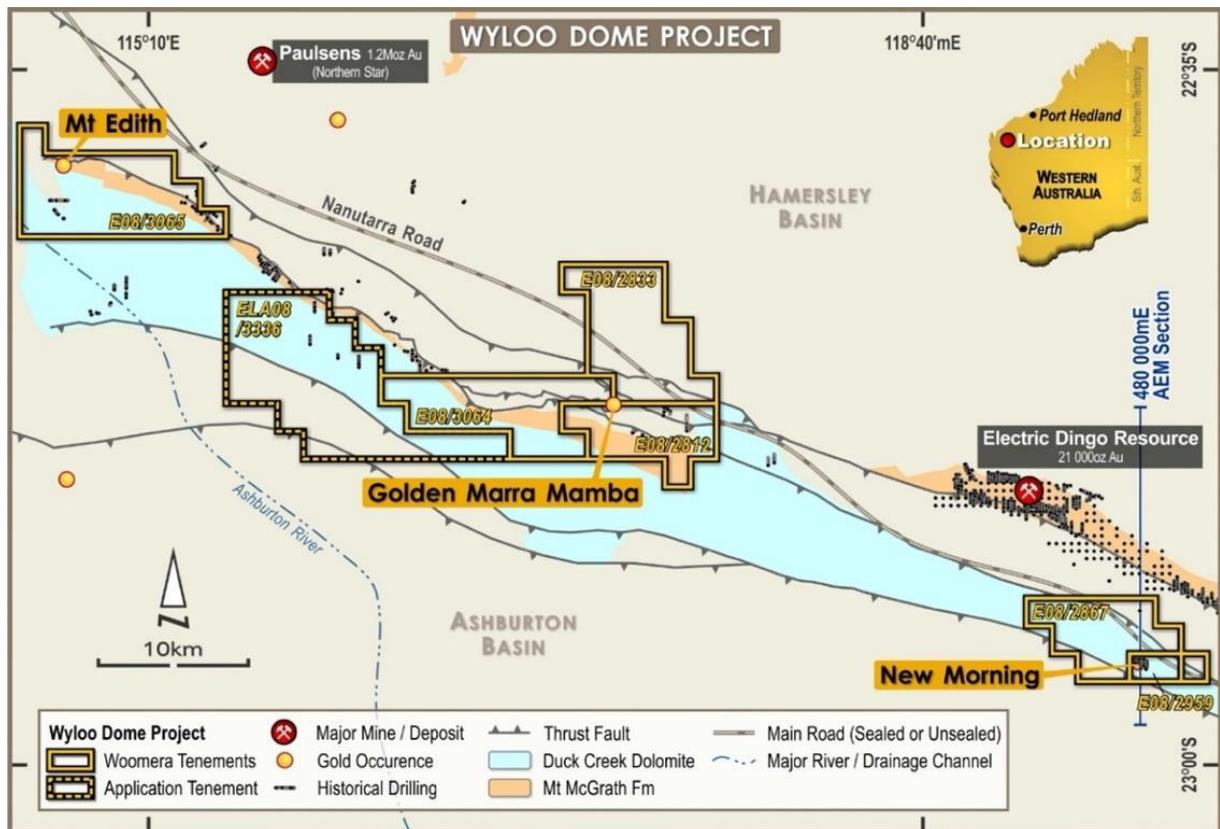


Figure 2: Plan of Wyloo Dome JV targets

A previously flown regional airborne EM survey indicates the prospects are coincident with conductive bedrock zones and Woomera plans to complete ground EM in May/June 2022 to confirm the targets with drilling expected to commence soon afterwards.

Labyrinth Project – South Australia (Gold)

Woomera has also completed 544, 300m spaced auger soil sampling over the Labyrinth EL in South Australia. An infill program is planned to follow-up gold and copper anomalies generated by this auger sampling program. The Labyrinth project is located 200km west of Coda Minerals Elizabeth Creek IOCG discovery.

Summary

Woomera is strong position to build on 2021's drilling success with a comprehensive program of works over priority Ni/Cu/PGE, gold and lithium projects.

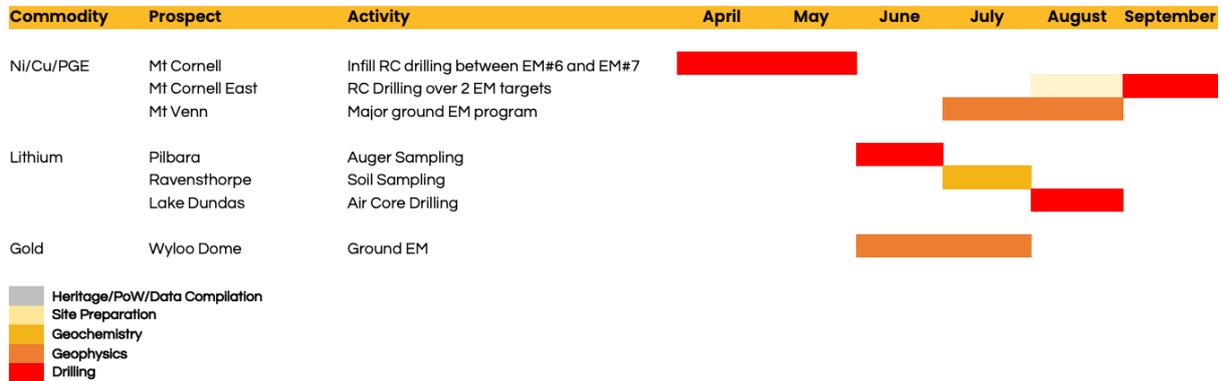


Figure 3: Gantt chart showing proposed work programs

Woomera Chair, Ian Gordon, said, “Our flagship Mt Venn project has every chance of delivering a major new discovery and we look forward to getting on the ground in April in what will be a period of very exciting drilling activity for Woomera”.

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

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(1) Eddison F.J., (2012): Viking Project Combined Annual Report to the Department of Mines and Petroleum for the period 1/10/2011 to 30/9/2012. Open File WAMEX Report A096136 includes auger soil trace element determination over a full suite of elements using 25gm aqua regia with ICP-MS finish including Lithium (LLD 0.1ppm Li)

About Woomera Mining Limited

Woomera Mining Limited is a focused 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 copper-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 Kevin Seymour. Mr Seymour is a full-time employee of Woomera Mining Limited and is a Member of the Australasian Institute of Mining and Metallurgy with over thirty years of experience in the field of activity being reported. Mr Seymour 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 Seymour 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

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

Information in the announcement may reference previously reported exploration results extracted from the Company's announcements. 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 announcement and that all material assumptions and technical parameters underpinning the estimates in the original announcements continue to apply and have not materially changed.