



5 October 2021

ASX Announcement

WOOMERA MINING TO RAISE UP TO \$3.2M VIA SHARE PLACEMENT AND 1:5 RIGHTS OFFER

Highlights

- Woomera Mining is pleased to announce that it has received binding commitments for a Share Placement to raise \$1.3m from sophisticated and professional investors
- Woomera Mining also announces a 1 for 5 Rights Offer at \$0.019 to raise up to \$1.9 million
- Net proceeds will be used to fund aggressive exploration drilling programs at the Mt Cumming PGE/Ni – Cu Prospect and the Three Bears Gold Prospect, within the Mt Venn Project and advance Ni-Cu-PGE sulphide targeting at its Musgrave Nickel-Copper Project

Woomera Mining Limited (ACN 073 155 781) (ASX: WML) (**WML** or the **Company**) is pleased to announce that it has received binding commitments for a share placement of 68,421,047 shares to institutional, professional and sophisticated investors (**Placement**) at an issue price of \$0.019 per share to raise \$1.3m.

The Board of WML is also pleased to announce the launch of a 1 for 5 pro-rata, non-renounceable Rights Offer to Eligible Shareholders (**Rights Offer**) to raise up to \$1,899,033. The shares issued pursuant to the Rights Offer will be issued at the same price as issued under the Placement, being \$0.019 per share. The Offer Price reflects a ~11.7% discount to the 15-day volume weighted average trading price (**VWAP**) of the Company's shares for the period ending on 28 September 2021.

The Placement and the Rights Offer will raise up to a total of approximately \$3,199,033.

Use of funds

The funds raised from the Placement and Rights Offer will be used by the Company as follows.

Use of Funds	Amount (A\$)
Ni-Cu-PGE Exploration targets at Mt. Cumming – MLTEM + RC Drilling	614,500
Gold Targets at Three Bears – RC Drilling	269,000
Gold Auger Geochem Surveys testing Jutson Dome, Mt Cumming South and Wartu Granite	69,000
Ni-Cu-PGE Targeting and Drilling at Musgrave Province	850,000
Working Capital	1,211,500
Expenses of the Placement and Rights Offer	186,000
Total	\$3,200,000

The Company will focus on its exploration targets prioritising inground expenditure at Mt Venn, with 5 EM targets to be RC drilled commencing early October; five additional EM conductive plates are scheduled to be drilled once statutory approvals have been granted.

Placement

The Placement will involve an allocation of 68,421,047 (subject to rounding) new Ordinary Shares to sophisticated and professional investors on 12 October 2021 at an issue price of \$0.019 per share, raising a total of \$1,300,000. The new shares to be issued in connection with the Placement will be issued under WML's existing Listing Rule 7.1 placement capacity (64,961,843 shares) and 7.1A placement capacity (3,459,204 shares).

Rights Offer

The Rights Offer will comprise an issue of up to a total of 99,949,108 fully paid Ordinary Shares (subject to rounding) (**Rights Offer Shares**) at an issue price of \$0.019 per share (**Offer Price**) to raise up to \$1,899,033.

The Rights Offer is non-renounceable. Accordingly, there will be no trading of rights on the ASX, and shareholders may not dispose of their rights to subscribe for shares under the Rights Offer to any other party.

Eligible Shareholders can choose to take up all, part, or none of their entitlements. Furthermore, the Rights Offer will include a facility under which Eligible Shareholders who take up their entitlement in full may also apply for additional Rights Offer Shares in the Rights Offer that were not taken up by other Eligible Shareholders. There is no guarantee that applicants under this facility will receive all or any of the additional Rights Offer Shares for which they apply.

All shares issued under the Rights Offer will rank equally with existing Ordinary Shares on issue in the Company.

Eligibility to participate in the Rights Offer

The Priority Offer and Shortfall Offer are being made to Eligible Shareholders on the basis of the number of ordinary shares held in the Company at 5.00 pm (ACDT) on 18 October 2021 (**Record Date**).

Eligible Shareholders are those shareholders on the Record Date with a registered address in Australia or New Zealand (**Eligible Shareholders**).

Rights Offer timetable

The proposed timetable for the Rights Offer is set out below. The dates are indicative only and the Company reserves the right to vary the dates, including the right to extend the Closing Date, or to withdraw the Rights Offer (subject to the *Corporations Act 2001* (Cth) and the ASX Listing Rules).

Date	Event
Tuesday, 5 October 2021	Rights Offer and Placement Announcement Date Lodgement of Appendix 3B
Monday, 11 October 2021	Settlement of New Shares pursuant to the Placement

Date	Event
Tuesday, 12 October 2021	Issue of New Shares from Placement
Wednesday 13 October 2021	Lodgement of Offer Booklet with ASX
Friday 15 October 2021	Rights Offer Ex Date Company shares trade on an ex-basis for the Rights Offer
Monday 18 October 2021 (5pm ACDT)	Rights Offer Record Date
Thursday, 21 October 2021	Rights Offer Opening Date Rights 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
Tuesday, 9 November 2021	Last day to extend the Rights Offer closing date
At 5:00pm (ACDT) on Friday, 12 November 2021	Rights Offer Closing Date
Monday, 15 November 2021	Rights Offer – Quotation on a deferred settlement basis
Wednesday, 17 November 2021	Rights Offer Shortfall Notification Date Company announces results of the Rights Offer and notifies ASX of under-subscriptions (if any)
Friday, 19 November 2021	Rights Offer Allotment Date Issue date under Rights Offer – Deferred settlement trading ends Lodgement of Appendix 2A
Monday, 22 November 2021	Rights Offer Trading Date Normal trading of Offer Shares commences

The timetable above is indicative only and may be subject to change.

The Company reserves the right to amend any or all of these dates and times, subject to the Corporations Act, the ASX Listing Rules, and any other applicable laws. In particular, the Company reserves the right to extend the Closing Date or to withdraw the Rights Offer without prior notice. Any extension of the Closing Date will have a consequential effect on the date for the allotment of Rights Offer securities.

Should not all Shareholders subscribe at all or in part of their allocation a shortfall will occur (“**Shortfall**”). In the event of a Shortfall, the Board reserves its rights to issue ordinary shares to make up the Shortfall as it sees fit, subject to applicable legislation (“**Shortfall Shares**”). This may include offering the Shortfall Shares to shareholders who have expressed an interest to take up more than their initial share or to institutional, professional or sophisticated investors. The Directors or their Associates may also subscribe for Shortfall Shares, subject to shareholder approval.

This announcement is not a Prospectus. Any person considering acquiring securities under the Rights Offer should read the Offer Booklet carefully. Applications for shares under the Rights Offer may only be made using the Entitlement and Acceptance Form to be attached to, or accompanying the Offer Booklet. Securities will only be issued on the basis of an Entitlement and Acceptance Form issued together with the Offer Booklet.

This ASX announcement has been approved and authorised for release by Woomera Mining’s Board of Directors.

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About Woomera Mining Limited

Woomera Mining Limited is a focussed precious metal and base metal explorer. The Company is exploring for precious metals and massive nickel-copper sulphides in Western Australia (Mt Venn JV Project) and nickel-copper sulphides (Musgrave Project) along with copper-gold mineralisation (Labyrinth Project - Gawler Craton) in South Australia.

Woomera’s portfolio also includes lithium exploration tenements in Western Australia, which the Company is seeking to divest.