



6 October 2020

ASX Announcement

Commencement of Drilling Program at Mt Venn Gold Project

Highlights:

- Phase 2 drilling program commenced at Mt Venn Gold Project, located 30km from Gold Road Resources' Gruyere gold deposit in Western Australia
- Program targeting underexplored, high-grade gold shows at Chapman's Reward, Lang's Find, and lower saprolite gold anomalies at the Three Bears Prospect
- Highly experienced Eastern Goldfields drilling contractor and geologist engaged and mobilised
- Ethnographic survey to commence at Chapman's Reward on 13 October 2020 for completion late October 2020
- \$150,000 WA Government exploration co-funding grant to partially fund direct drilling costs at Three Bears and Lang's Find with EIS application submitted for an additional \$150,000 grant
- Well-funded to execute extensive drilling program after successful completion of \$1.9 million capital raising via strongly supported placement and fully underwritten rights offer in August 2020

Woomera Mining Limited (ASX:WML) (**Woomera** or **the Company**) is pleased to announce that it has commenced its extensive Phase 2 Drilling Program at its 80% owned (20% Cazaly Resources Limited ASX:CAZ) Mt Venn Gold Project (**Mt Venn**) in the Eastern Goldfields of Western Australia.

The Phase 2 drilling program targets several high-grade deposits at Mt Venn. Specifically, the program will target the Chapman's Reward, Lang's Find and Three Bears prospects (Figure 1):

- 1) **Chapman's Reward:** Conduct a maiden RC drilling program in the vicinity of Chapman's Reward where findings of up to 201 g/t Au were reported and 26.7 ounces of gold has been historically mined. Although this area was previously inaccessible, the Prospecting Licences have now been amalgamated into Woomera's tenement;
- 2) **Lang's Find:** Conduct a maiden AC drilling program to investigate the significant rock chip assays of 208 g/t, 61 g/t and 65 g/t and extensive soil and auger gold anomalies; and
- 3) **Three Bears:** Extend the AC drilling program to determine the southern extent of the previously highlighted mineralised zone.

Historically, the targets have been underexplored due to the geographically remote nature of the region and a lack of supporting infrastructure. Woomera is well positioned to continue its exciting exploration program due to a better understanding of the geology and the recent infrastructure investment in the region.

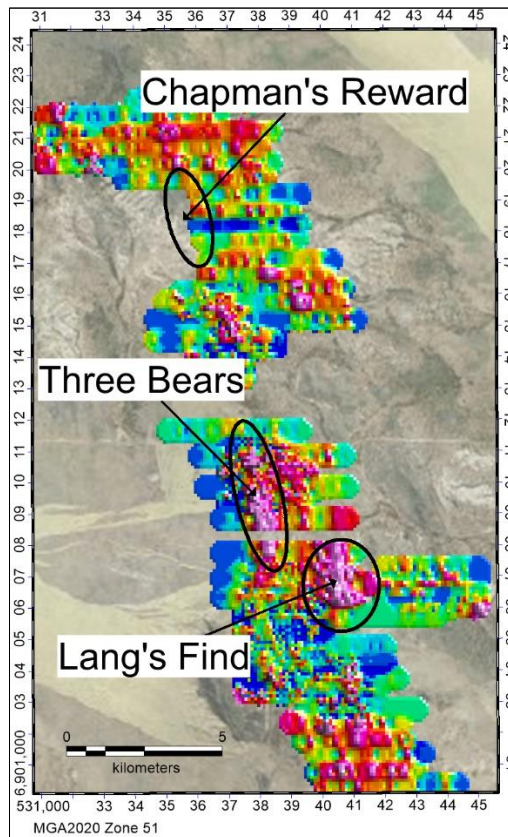


Figure 1 - Au auger anomalies and 2020 drilling focus

The drilling program will commence with approximately 120 AC holes for approximately 5,000 metres at the southern portion of Three Bears and at Lang's Find. It will then roll into an RC program at Chapman's Reward and deeper follow up RC holes at Three Bears and Lang's Find. The drill hole locations are designed to complement previous drilling campaigns and test anomalous zones of soil and auger gold assays that are aligned with the Jutson shear, running north-south through the extent of the Mt Venn project area. Past and present drilling campaigns are highlighted in Figure 2.

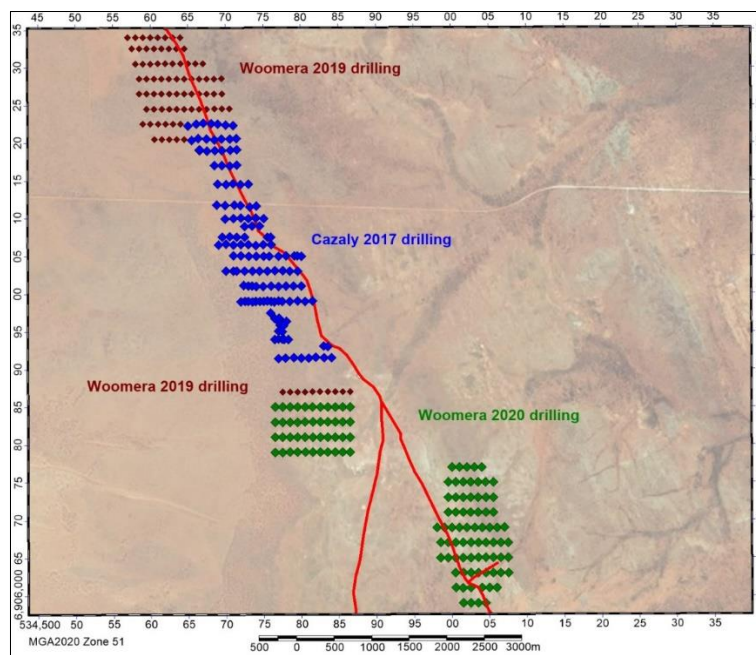


Figure 2 – Past and present drilling programs at Three Bears and Lang's Find

Woomera has made significant progress in regards to its Phase 2 heritage clearances and approvals of Works Programs since its last update. The Department of Mines, Industry Regulation and Safety (DMIRS) has approved the Company's 57 hole RC drilling program at Chapman's Reward and its 119 hole RC program at Lang's Find. The Lang's Find RC program over prints a previously cleared AC program whilst an ethnographic survey over Chapman's Reward is scheduled for 13 October 2020 for completion by late October 2020.

Due to the current travel restrictions imposed by Covid-19, Woomera has engaged highly experienced WA based contractors to manage and conduct the drilling program as guided by Woomera's Exploration Team. The Company's geological team established a mining camp at Mt Venn on Wednesday 30 September 2020 in advance of the drill crew arrival on 3 October 2020.

The Company is well funded to execute on Phase 2 at Mt Venn following a successful capital raise of \$1.9 million via a strongly supported placement and fully underwritten rights offer. The Company will also have access to up to \$150,000 of funding towards its drilling costs arising from its successful application to the WA Government for an Exploration Incentive Scheme ('EIS') grant. The Company has submitted a second EIS application for the 2021 calendar year to the WA Government for a further \$150,000 towards the drilling at Chapman's Reward.

Woomera Mining Limited's Chairman Mr Neville Martin commented:

"With access issues only allowing the Company to undertake a modest program in Phase 1 at Three Bears, the Company can now turn its attention to an exciting new phase of the Mt Venn Gold Project which encompasses what we feel are the key high grade gold targets of this project and incorporating a much more comprehensive drilling program. We are particularly excited about the prospects of building on historic exploration and targeting depth extensions of historic high-grade gold mining areas. Phase 2 drilling will also begin testing of the gold-in-soil anomalies that occur over a variety of rock types including porphyry – the host to the >6M oz Gruyere gold deposit."

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

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About Woomera Mining Limited

Woomera Mining Limited, based in Adelaide, South Australia has an extensive tenement portfolio prospective for gold, copper, nickel-copper-cobalt and lithium. The portfolio includes tenements prospective for gold and nickel-copper in Western Australia (Mt Venn Gold Project), for Ni-Cu-Co in the Musgrave province of South Australia (Musgrave Alcurra-Tieyon Project) and tenements in the Gawler Craton considered prospective for IOCGU deposits, Cu-Ni-Co deposits, Rare Earth and Precious Metals. Woomera's tenement portfolio also includes granted tenements and tenement applications in Western Australia prospective for lithium including 2 tenements and 1 tenement application in the Pilbara region of Western Australia (Pilgangoora Lithium Project), 2 lithium tenements near Ravensthorpe (Mt Cattlin Lithium Project), 2 lithium tenements at Lake Cowan and a tenement covering a lithium brine prospect at Lake Dundas in Western Australia.

COMPETENT PERSONS STATEMENT

The exploration results reported herein, insofar as they relate to mineralisation, are based on information compiled by Mr Gerard Anderson. Mr Anderson is a Member of the Australasian Institute of Mining and Metallurgy who has over forty-two years of experience in the field of activity being reported. Mr Anderson 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 Anderson 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.