



24 November 2020

ASX Announcement

Mt Venn Gold Project Drilling Update

- Aircore drilling at Three Bears and Lang's Find completed and results expected before the end of November.
- All approvals received for Reverse Circulation (RC) drilling program at Chapman's Reward.
- Preliminary earthworks completed at Chapman's Reward in preparation for drilling as soon as a rig can be secured.

Woomera Mining Limited (ASX:WML) ('Woomera' or 'Company') is pleased to provide an update on the recent aircore drilling at its 80% owned (20% Cazaly Resources Limited ASX:CAZ) Mt Venn Gold Project in the Eastern Goldfields of Western Australia.

Aircore drilling at the Three Bears and Lang's Find prospects has been completed with 87 holes for 2,472 metres drilled. Laboratory analysis is in progress with results expected before the end of November 2020.

The Company is also pleased to report that the RC drilling program planned for the Chapman's Reward prospect has been cleared by the Yilka Talintji Aboriginal Corporation, following an Ethnographic Survey conducted on 13 October 2020. The Cosmo Newberry Aboriginal Community were commissioned to prepare all tracks, pads and sumps and this work has been completed as shown in Figure 1 below.

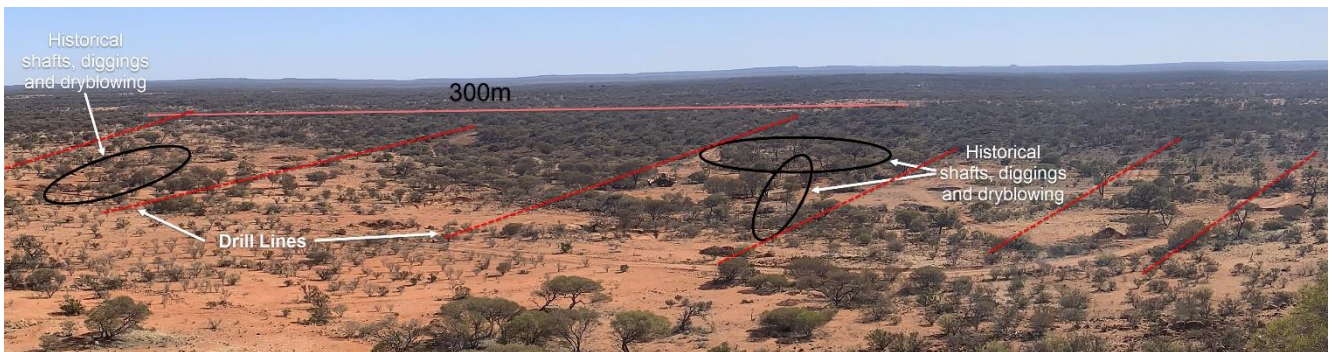


Figure 1 – Earthworks and historical diggings at Chapman's Reward

The target area at Chapman's (Figure 2) is a sheared contact between ultramafic rocks on the eastern side and strongly foliated metagranite to the west. Historic mining along the shear extracted 26.5 oz of gold for 15 tonnes and rock chips have assayed up to 201 g/t Au (Source: The WA Department of Mines 1923 Annual Report).

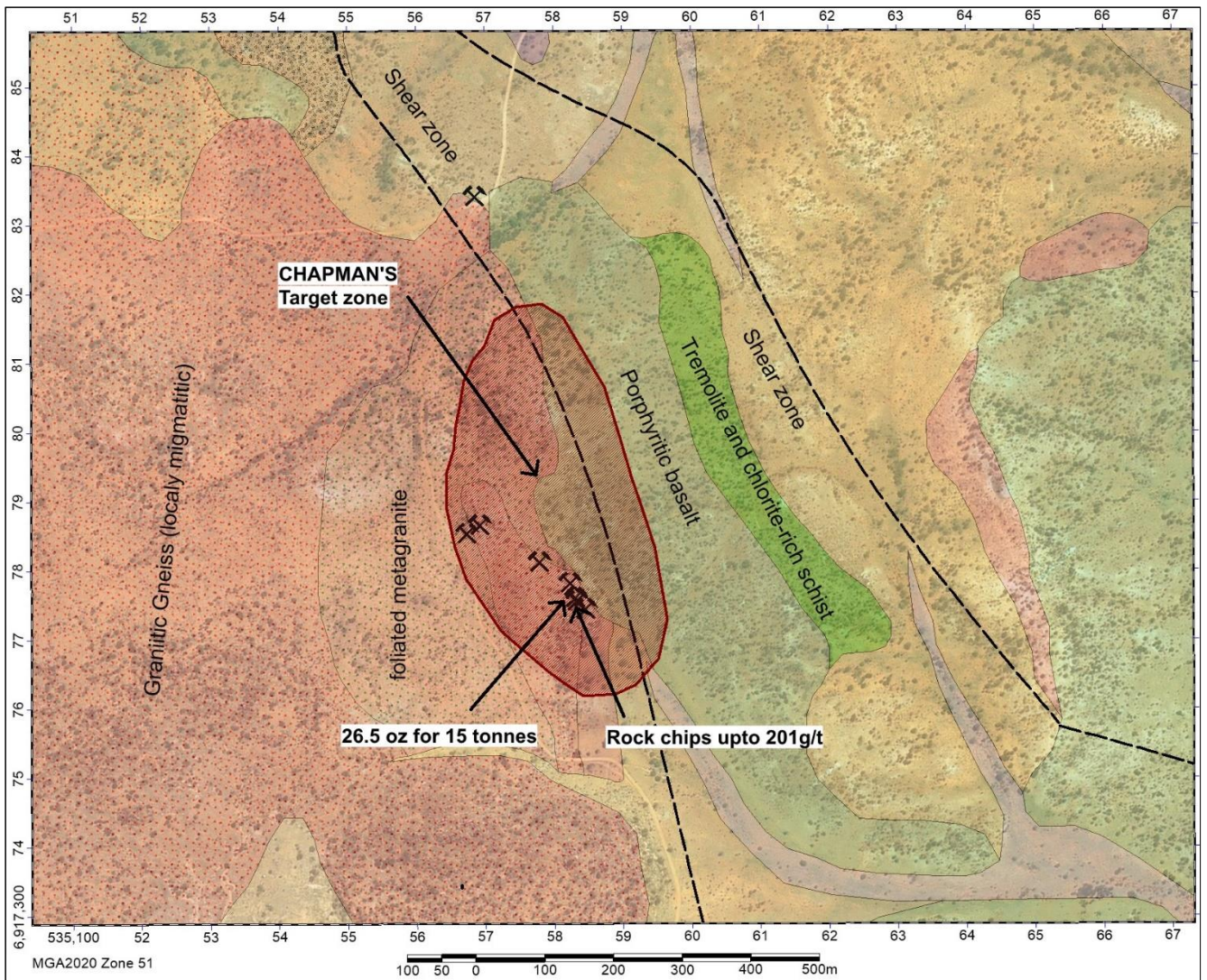


Figure 2 – Geological setting at Chapman's

Drilling at Chapman's will commence as soon as an RC rig becomes available. All approvals have been obtained and earth works have been completed to facilitate rig access.

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

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The information in this ASX announcement that relates to Exploration Results for the Mt Venn Project is extracted from the ASX announcement “Amalgamation of expired prospecting licences at Mt Venn” released on 30th July 2019 which is available on www.woomeramining.com.au.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement.

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.

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) a tenement in the Gawler Craton considered prospective Copper-Nickel-Cobalt, Rare Earths and Precious Metals. Woomera’s tenement portfolio also includes granted tenements and a tenement application 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.