



29 April 2021

ASX Announcement

WOOMERA TO COMMENCE DRILLING AT MT VENN

HIGHLIGHTS

- RC and Aircore Drilling scheduled to commence at the Mt Venn Project around 7 May 2021
- Approximately 11,000m drilling planned to target highly anomalous, open ended gold intersections at Three Bears
- Phased programme designed to maintain drilling momentum while assays awaited

DRILLING CAMPAIGN

Following completion of heritage surveys last week and site preparation works next week, Woomera Mining Limited (ASX:WML) (**Woomera or the Company**) is scheduled to commence a Reverse Circulation (RC) and Aircore drilling programme at its 80% owned Mt Venn JV Project in Western Australia around 7 May 2021.

The drilling programme will be phased throughout May and June to allow the laboratory time to deliver the gold assays (2-3 week turn-round anticipated) while maintaining the drilling momentum. An aggregate 8,500m of RC drilling and 2,700m of Aircore drilling is planned. In detail Woomera intends to complete:

- **Three Bears – Phase #1** – up to 8,500m of RC drilling over 4km strike of the Three Bears Prospect. This will target deeper drilling along strike and down plunge of significant open ended historical drilling intersections up to 19m at 1.0 g/t Au, 36m at 0.5 g/t Au and 18m at 0.3 g/t Au⁽¹⁾. Drilling will extend to 250m vertically on a nominal 80m x 80m grid with selected infill to 40m x 40m centres where appropriate.
- **Three Bears – Phase #2** – up to 2,700m of reconnaissance Aircore drilling on broad 800m x 50m centres will scope the footwall granite-greenstone contact and identify any extensions to known shallow laterite gold mineralisation, including 4m at 1.0 g/t Au⁽¹⁾ from surface, as well as test for parallel repeats of the Three Bears lodes.

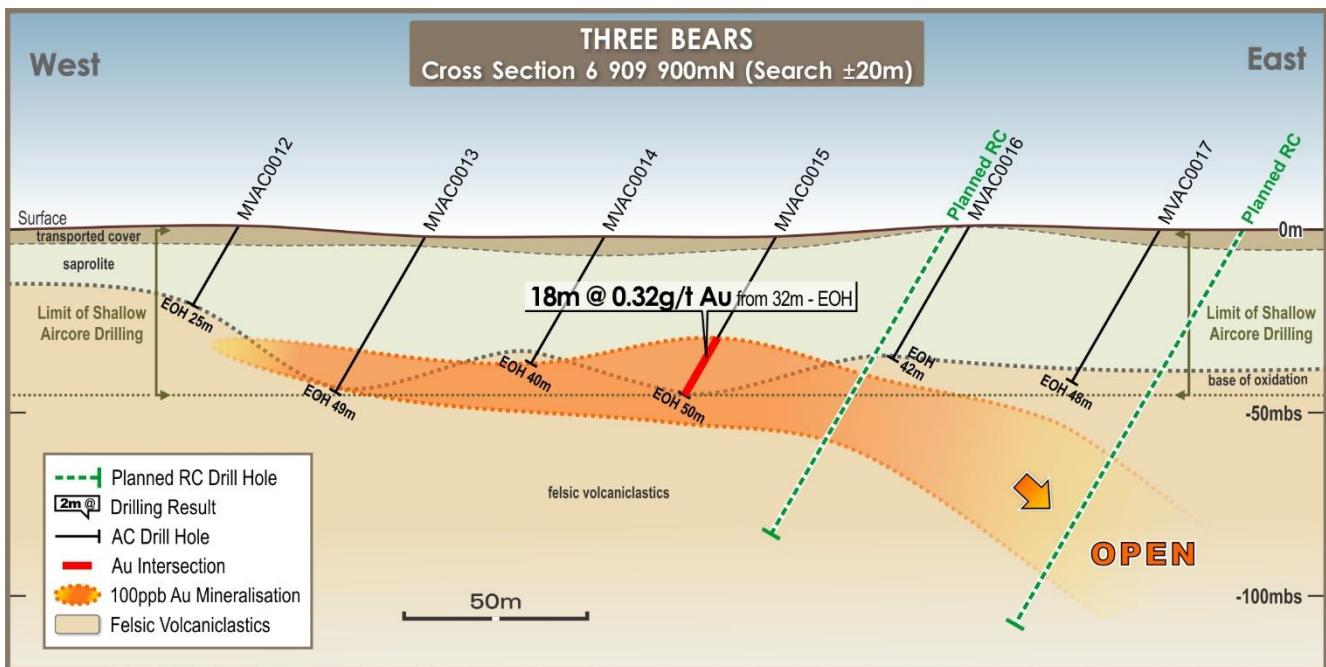


Figure 1: Cross section through 6909900mN highlighting the lack of deeper drilling below significant historical bottom of hole Aircore intersections

The drilling phases will run consecutively. Holes will be scheduled to enable the Company to fully scope the targeted 4km strike before focussing the drilling into the most promising targets.

Woomera Managing Director Mr. Kevin Seymour commented:

"Having joined Woomera in February I see this first drilling programme as an exciting and significant watershed for the Company that aims to demonstrate the belief we have in the Mt Venn Project to deliver significant economic gold mineralisation."

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 are the subject of a strategic review announced in February, 2021.

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.

APPENDICES

- (1) See Woomera Mining Limited's ASX Release – Investor Presentation dated 17 March 2021

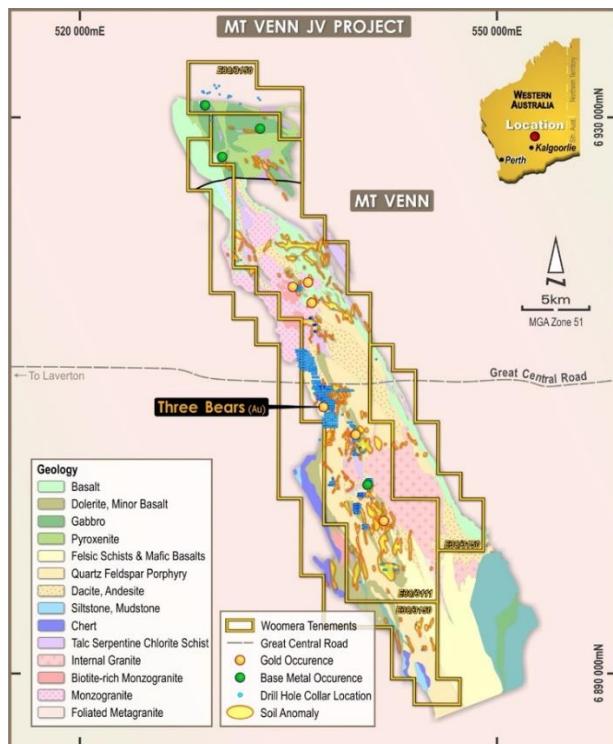


Figure 2: Three Bears Prospect location within the Mt Venn JV Project – Western Australia

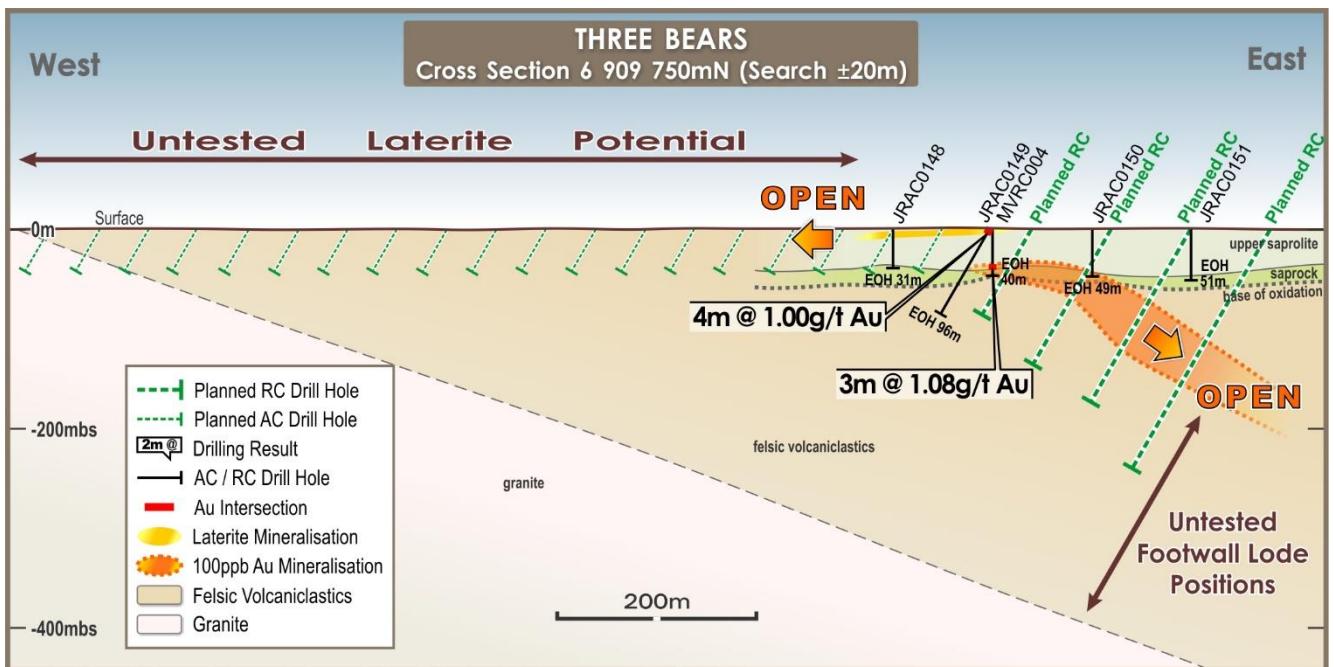


Figure 3: Cross section through 6909750mN showing the lateral extent of the proposed Aircore drilling to test the footwall granite-greenstone contact

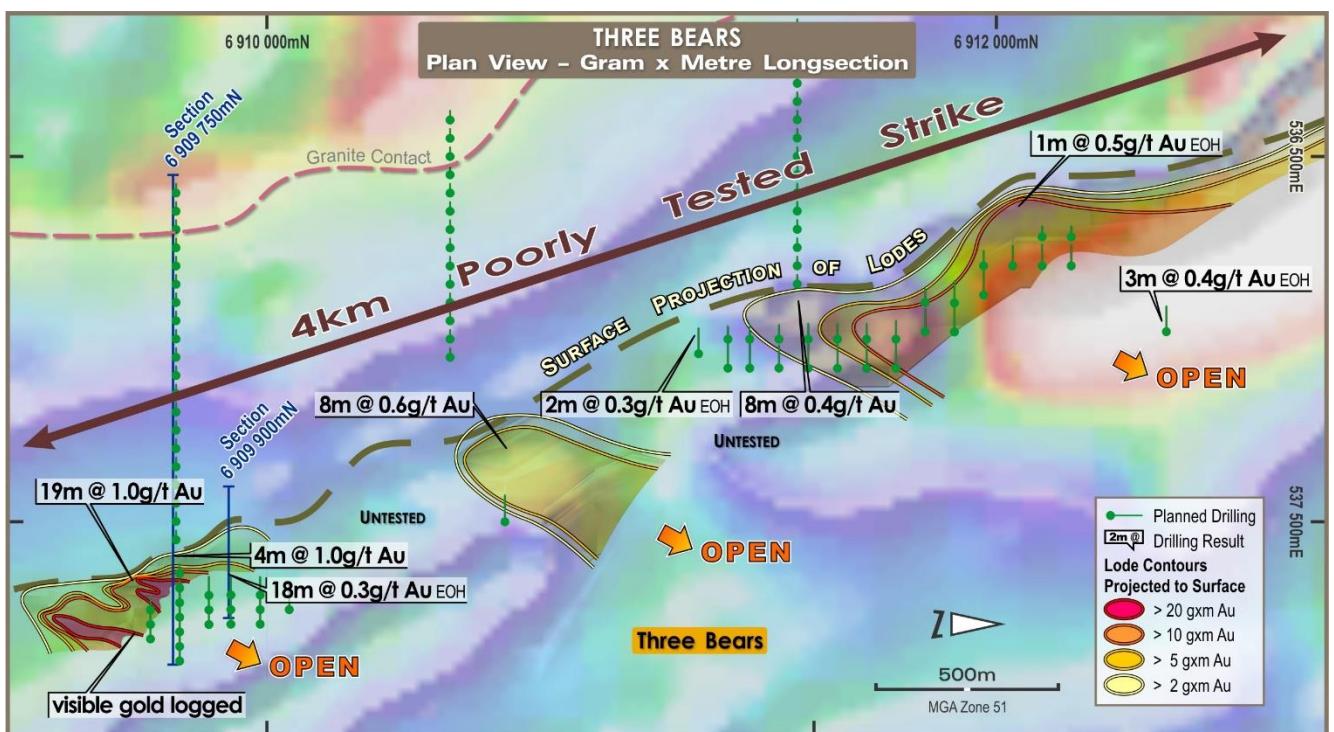


Figure 4: Plan view of the Three Bears Lodes draped over an aeromagnetic image, depicting the contoured (from left to right) southern, central and northern zones