



Woomera Mining Limited | ASX:WML

Annual General Meeting

Exploration Update November 2020

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26 November 2020**



Woomera Mining Limited | ASX:WML

This Presentation

The information in this presentation (**Presentation**) has been prepared by Woomera Mining Limited (**Company**).

The mineral tenements of the Company as described in this Presentation (**Tenements**) are at various stages of exploration, and potential investors should understand that mineral exploration and development are high risk undertakings. There can be no assurance that exploration of the Tenements, or any other tenements that may be acquired in the future, will result in the discovery of economic ore deposits.

General Information Only

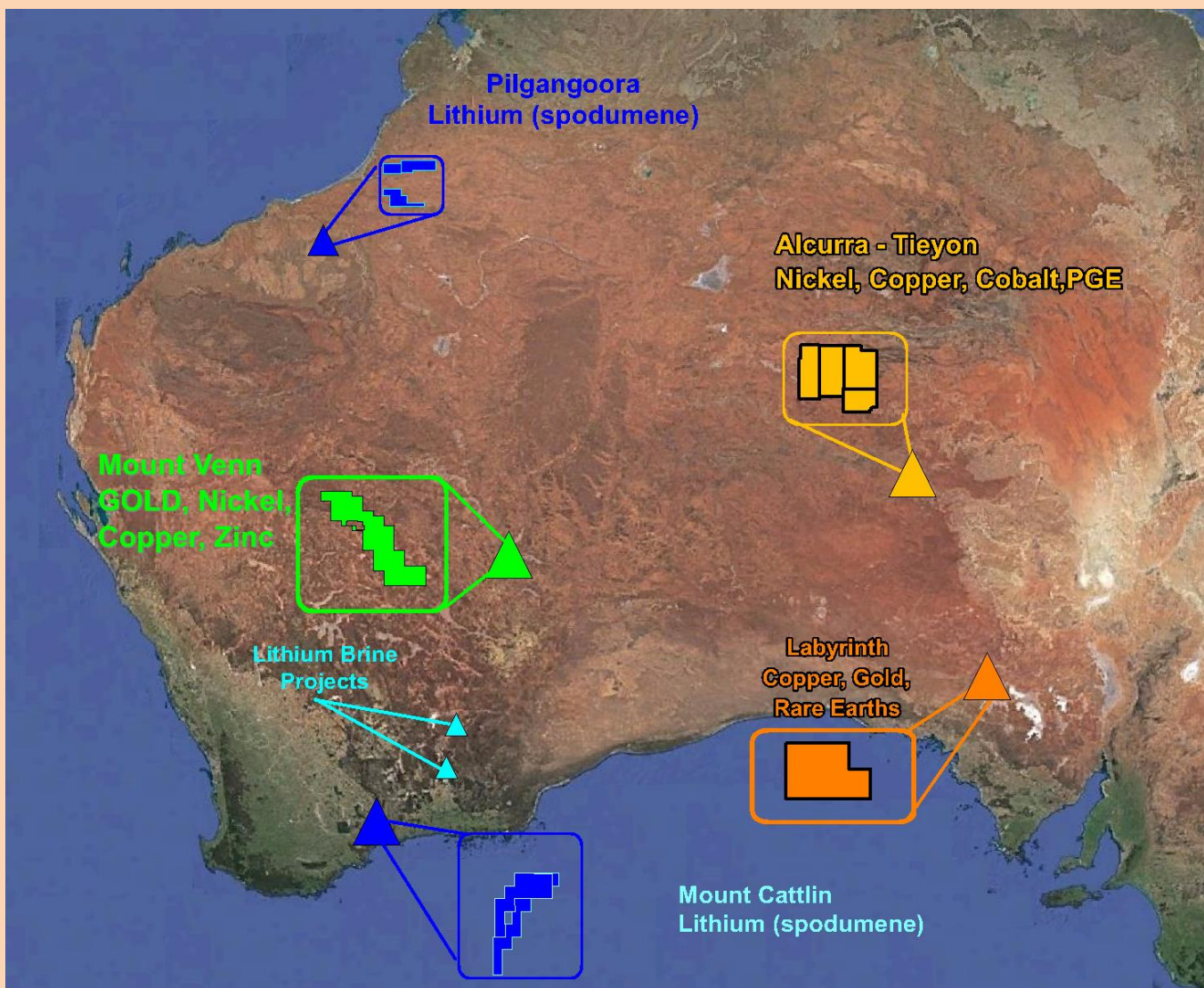
This Presentation provides general information to assist you with your own evaluation of the Company's exploration assets. This Presentation is not, and is not intended to be, advice on legal, financial, taxation or investment matters nor is it intended to be financial product advice from the Company or any of its directors, employees, agents or advisers.

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WML Tenement Portfolio





Western Australia – Eastern Gold Fields

Mount Venn (currently drilling)

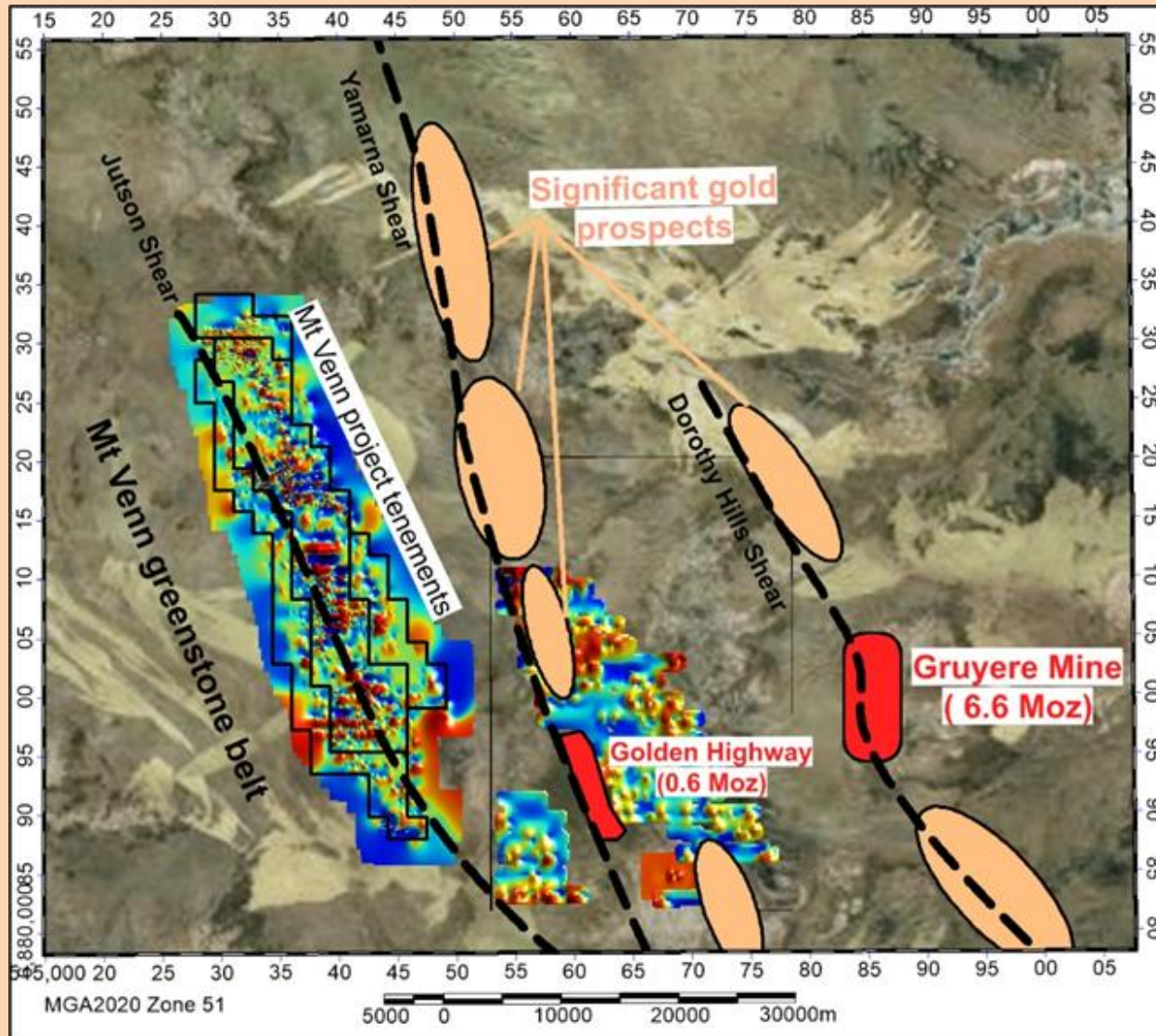


Mount Venn – Project location

- Mt Venn Gold Project, located 30km from the Gruyere gold mine (JORC 2012 Mineral Resources of 154 Mt @ 1.34 g/t Au for 6.6Moz)
- Program to target high-grade gold shows at Chapman's Reward, Lang's Find, and Three Bears Prospect
- WA Government exploration co-funding grant of \$150,000 towards direct drilling
- Well-funded to execute extensive drilling program after successfully completing \$1.9 million capital raising via strongly supported placement and fully underwritten rights offer



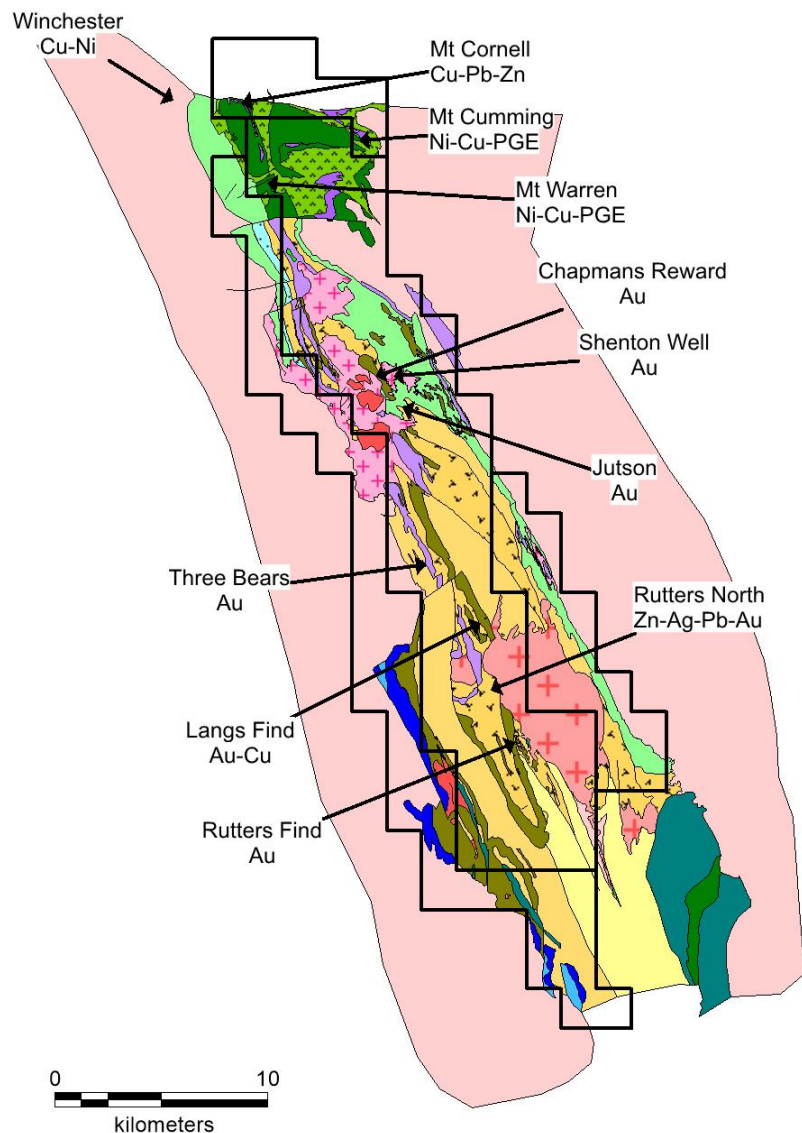
Mount Venn Tenements



Mount Venn – gold in soil distribution with significant gold discoveries by Gold Road Resources Ltd (GOR)



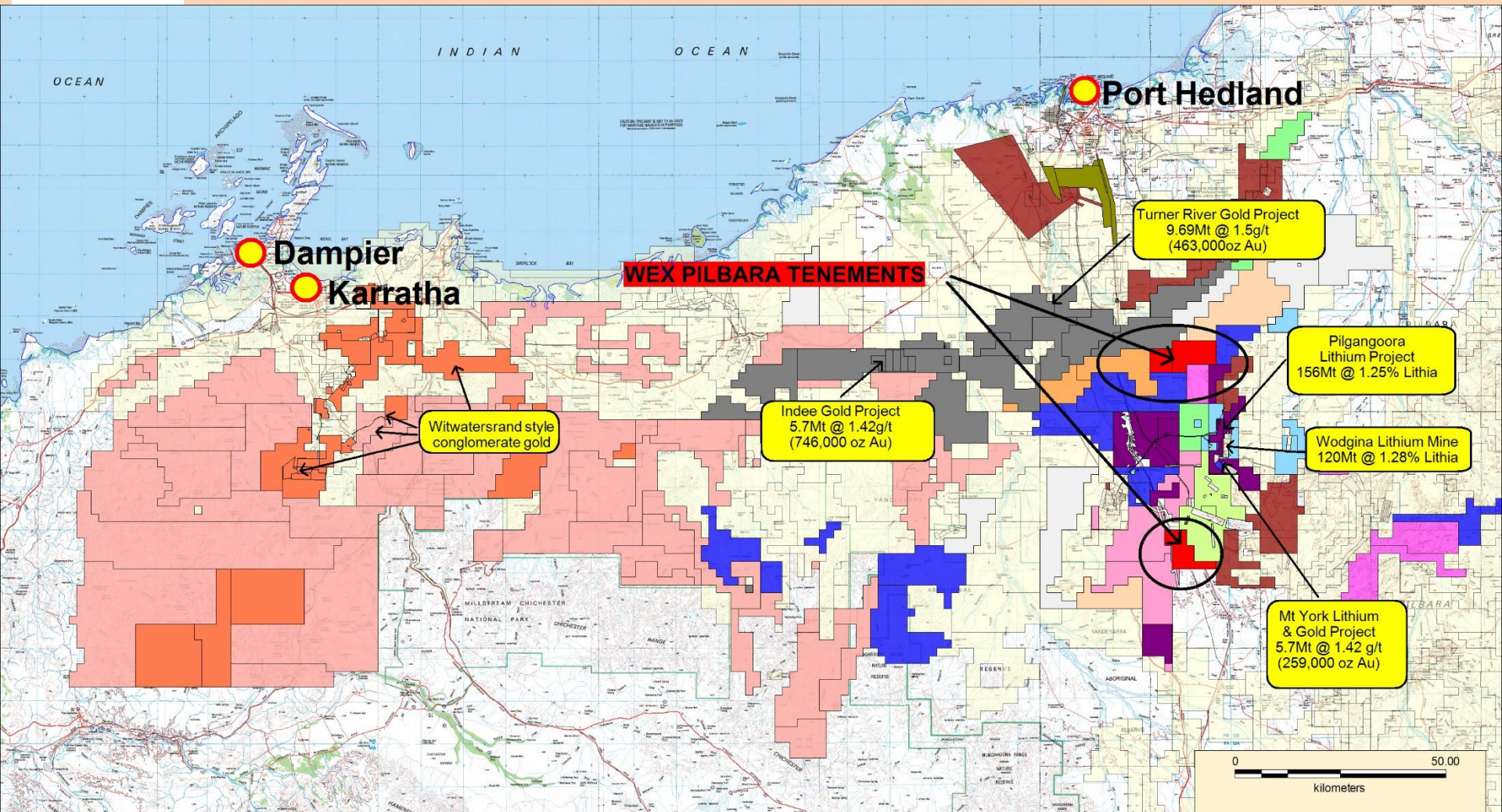
Mount Venn Geology and Targets



- Multiple targets in project area
- Current focus is Three Bears, Lang's Find and Chapman's Reward
- 2019 drilling campaign at Three Bears delineated a six kilometre zone of elevated gold mineralisation
- Historic mining at Chapman's extracted 26.5 oz of gold for 15 tonnes and rock chips have assayed up to 201 g/t Au
- At Lang's Find the State Prospecting Party reported rock chip results of up to 208 g/t and in 2018 Cazaly Resources Ltd reported rock chip assays of up to 16 g/t.
- Assay results for November drilling at Three Bears and Lang's find are pending
- Earthworks for Chapman's drilling have been completed and this prospect is drill-ready.



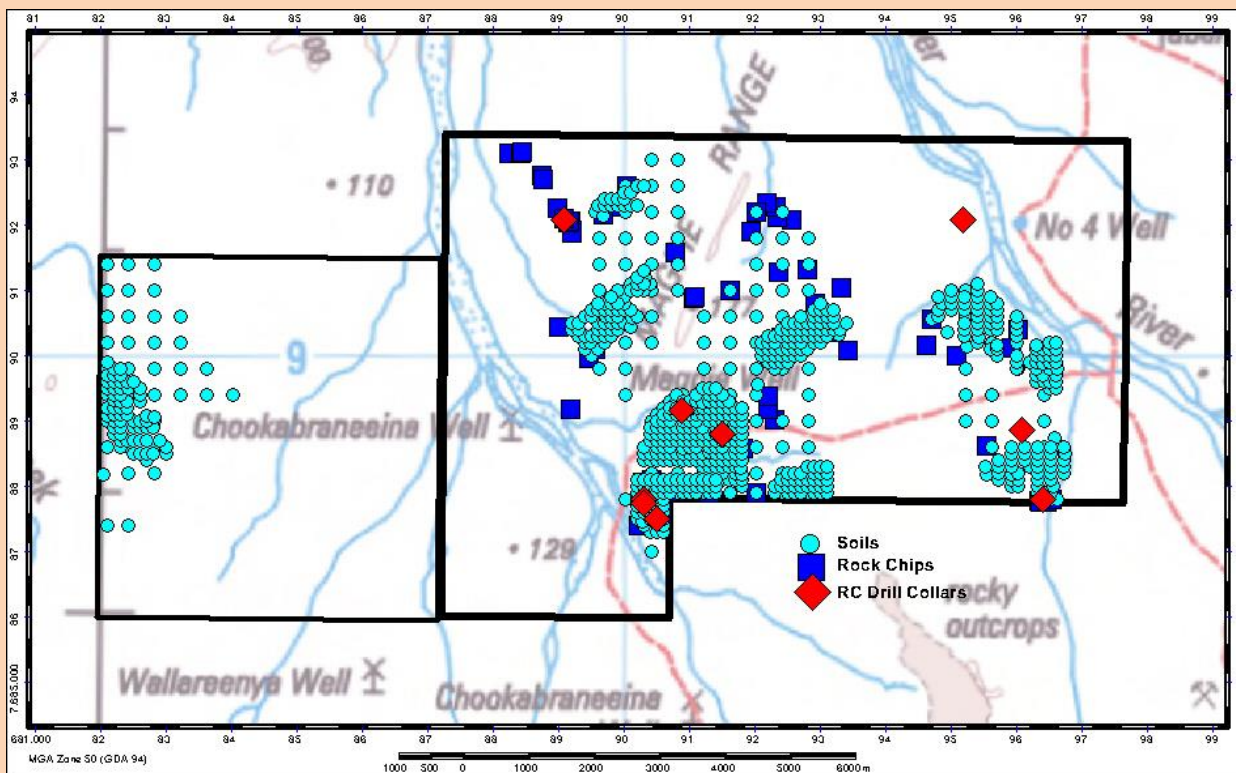
Western Australia – Pilbara Tenements



Woomera holds two granted tenements and one tenement application in the tightly held Pilbara craton as shown in red in the map above



Pilbara Lithium Exploration

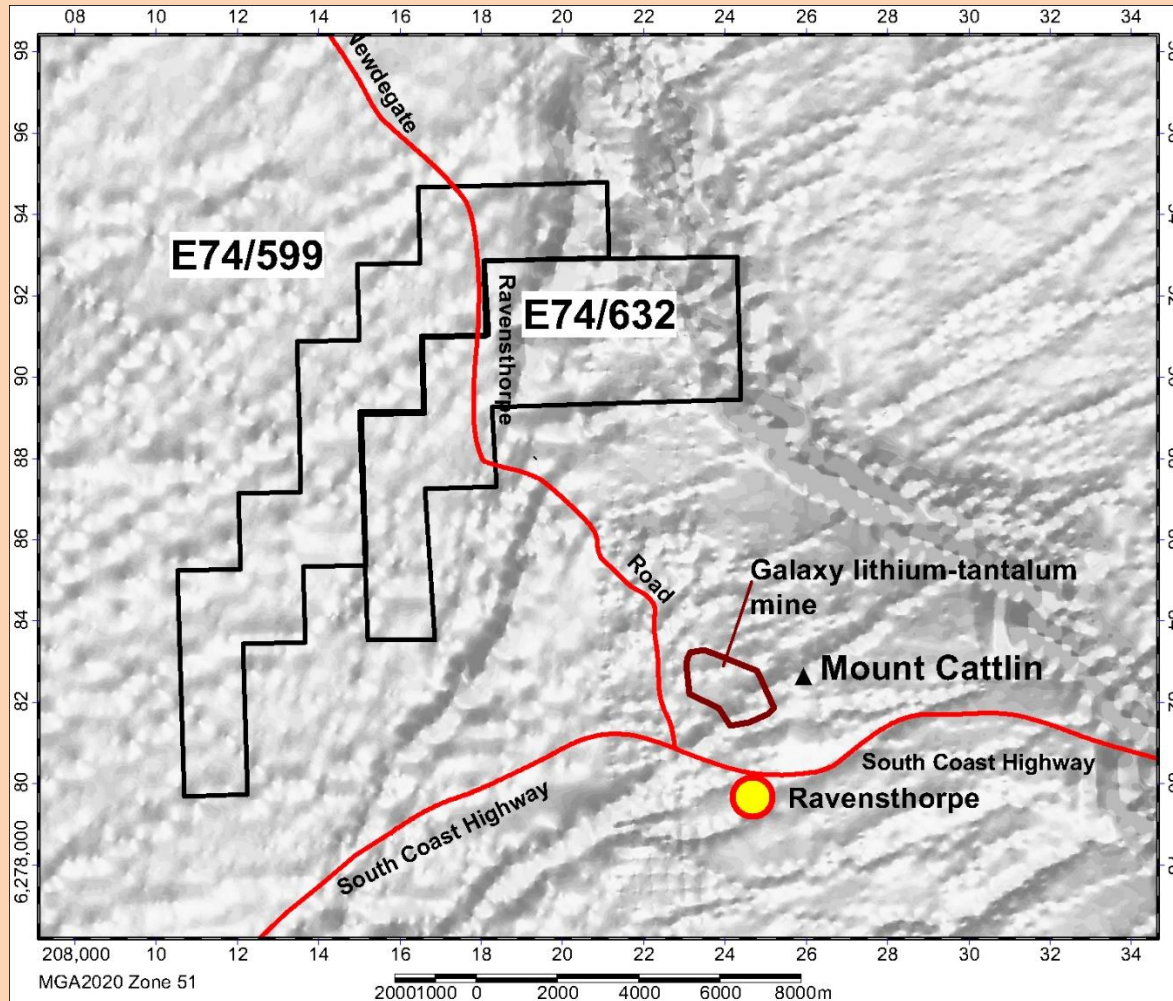


Soil and rock chip sampling and RC drilling conducted by Woomera

- Woomera has collected 737 soil samples, and 99 rock chip samples
- 10 hole RC drilling program for a total of 720 metres.
- Preliminary analysis of assays across a suite of elements related to lithium-caesium-tantalum (LCT) pegmatites, which commonly host lithium bearing ore, indicate that the project area has the potential to host fertile pegmatites.



Western Australia – Ravensthorpe Lithium

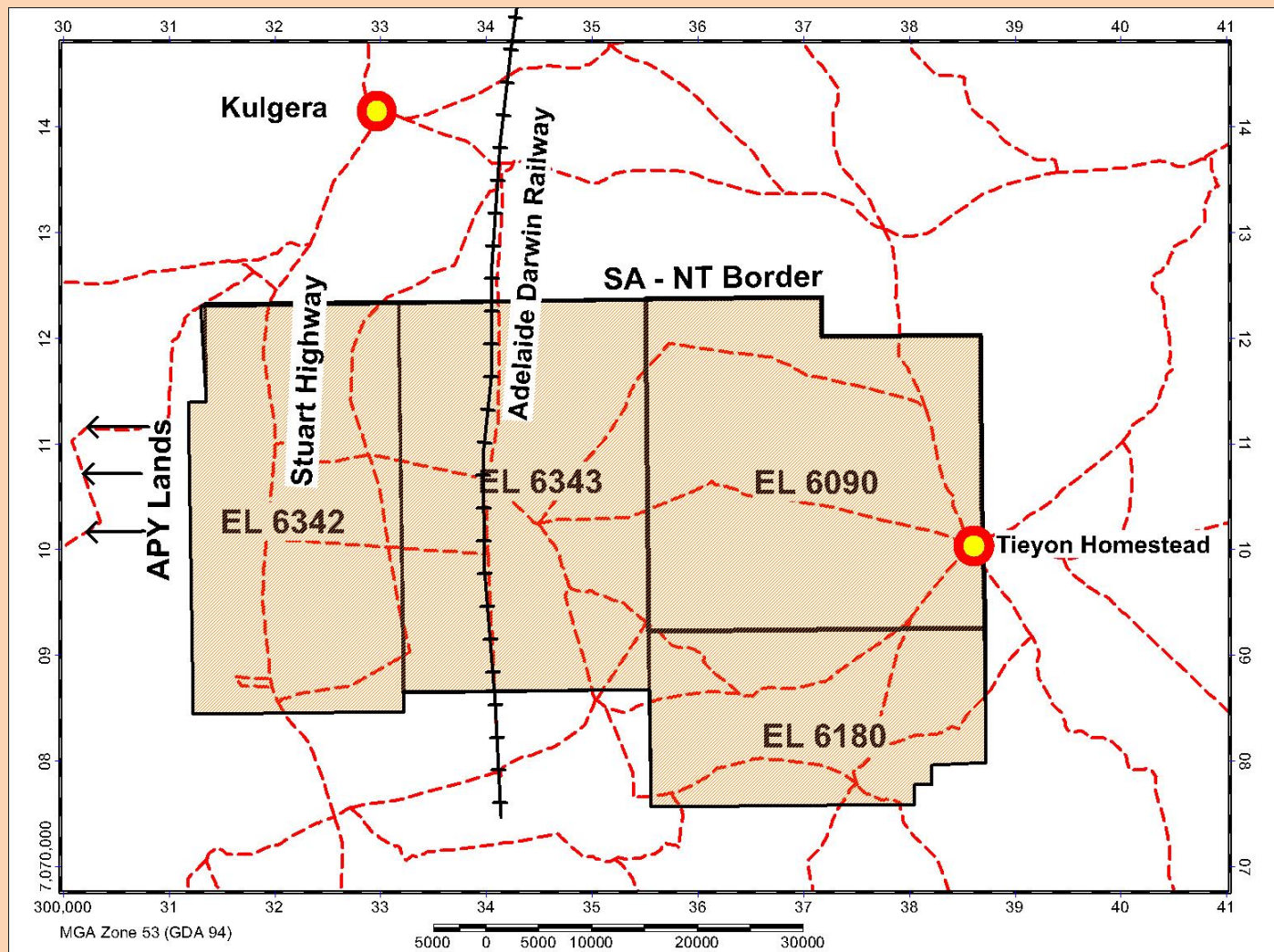


- Two tenements in close proximity to the Galaxy lithium-tantalum mine
- Landowner negotiations are in progress

Ravensthorpe tenements over TMI



South Australia – Eastern Musgrave Alcurra-Tieyon Ni-Cu PGE



Alcurra-Tieyon project location and tenements

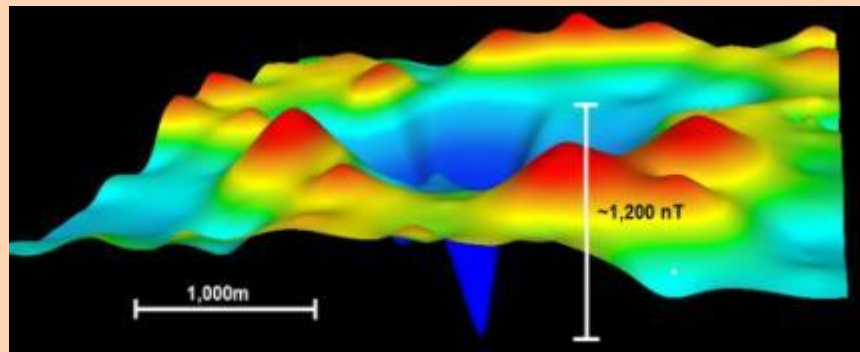


Alcurra-Tieyon Ni-Cu PGE

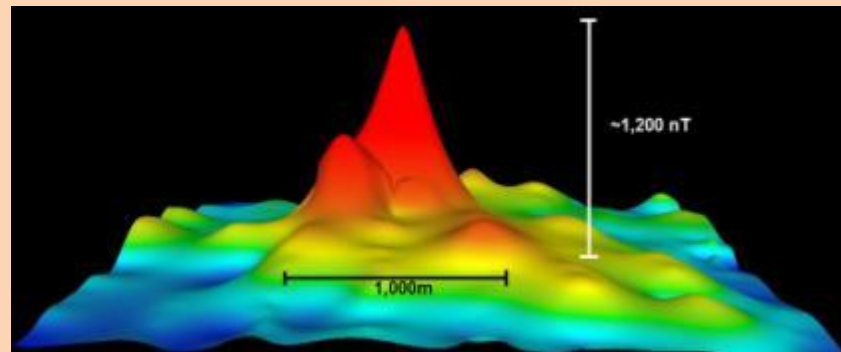
- Native Title Mining Agreement with Tjajuwara-Unmurru Aboriginal Corporation
- Heritage clearances completed for six priority targets
- Priority targets identified from aeromagnetic, electromagnetic and geochemical data
- Ground Moving Loop Electromagnetic data collected for 89 kms over priority targets and modelled
- Seven RC holes drilled for 1728m
- The centre hole, Gallagher#2, intersected an olivine rich gabbro from 24m to 102m, which returned elevated assay values for nickel, chrome and cobalt averaging 1,220ppm Ni, 1,233ppm Cr and 123ppm Co
- Petrology indicates the presence of Giles age ultramafics similar to those that host the Nebo-Babel Ni-Cu discovery in the western Musgrave
- Strongest targets at Cavanagh and O'Mahony yet to be drilled
- A drill hole by the Geological Survey of SA (GSSA) at O'Mahony intersected ultramafic intrusive rocks from 6m which contained disseminated sulphides (chalcopyrite, pyrite, pyrrhotite and pentlandite) with sulphide blebs up to 0.6mm
- A GSSA drill hole at Cavanagh intersected elevated assays of nickel (2200ppm 16-18m and 1500ppm 26-27m) in Giles age ultramafic rocks
- 3D inversion modelling Vector Residual Magnetic Intensity (VRMI) transformed data has proven to be an effective vectoring tool and has attracted a R&D tax offset of approximately \$400,000.



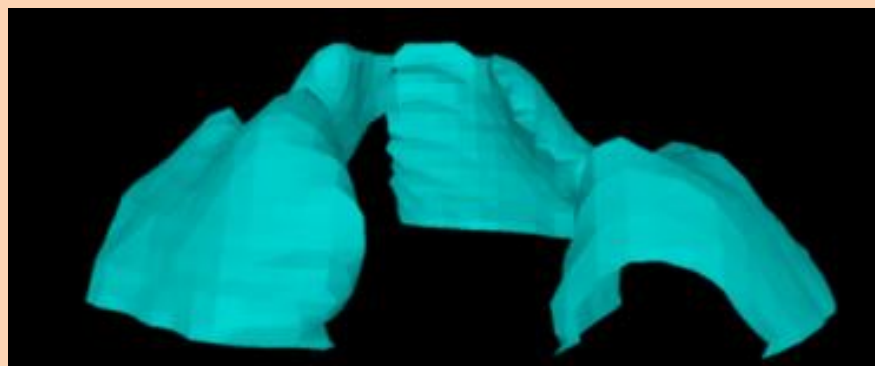
Alcurra-Tieyon Ni-Cu PGE VRMI Modelling Example



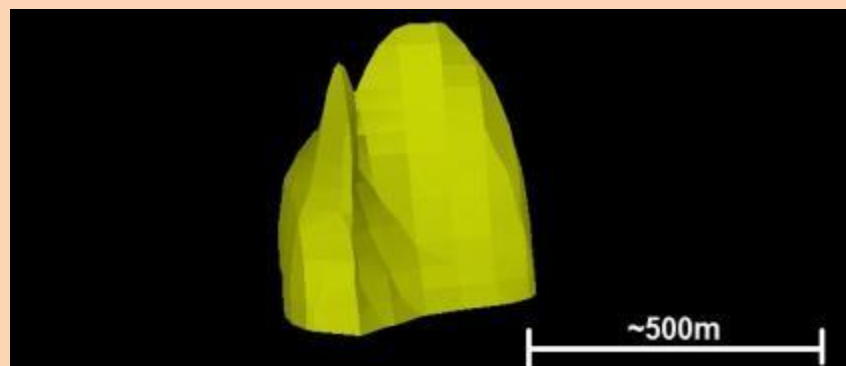
TMI magnetic field



Magnetic field after VRMI correction



TMI 3D inversion model



VRMI 3D Inversion model

Top: images demonstrating the VRMI transformation of TMI data to remove remanence

Bottom: comparison of predicted susceptibility models after 3D inversion



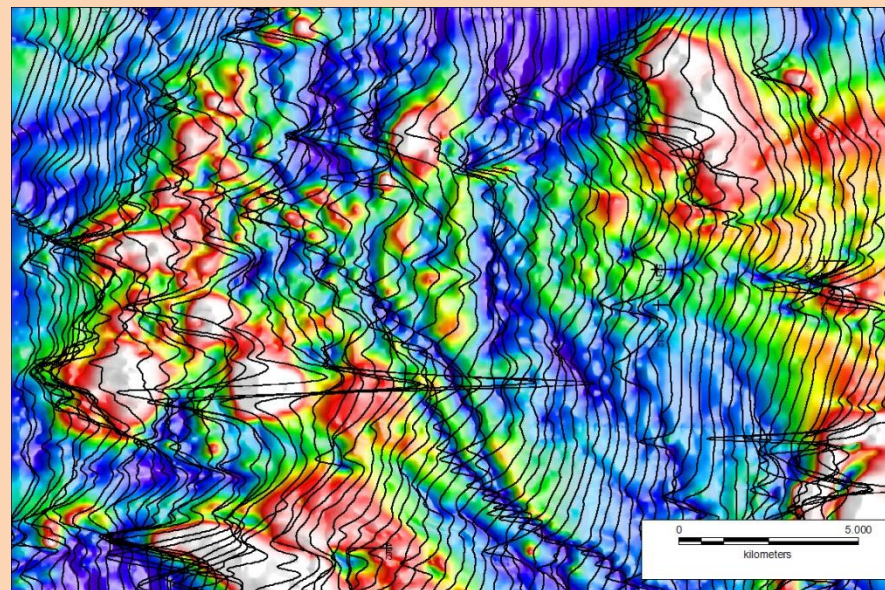
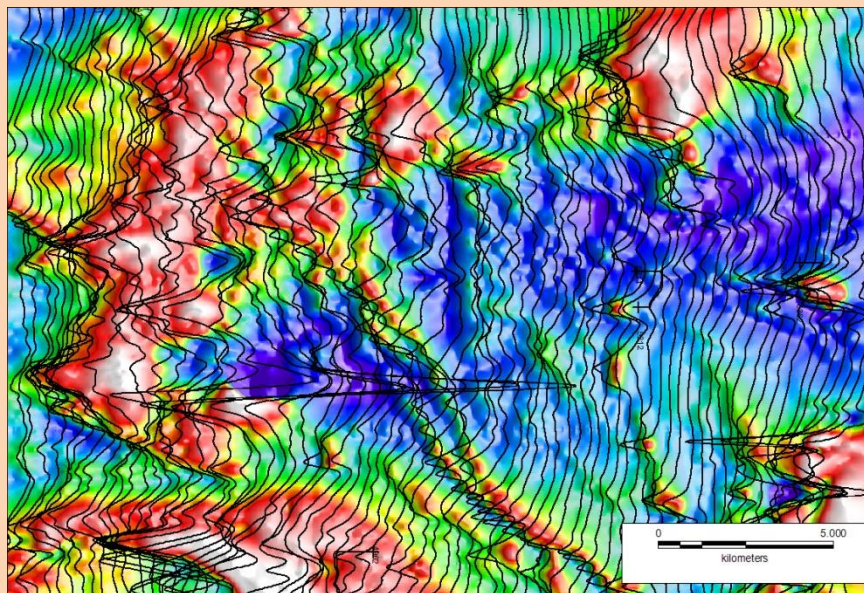
South Australia Labyrinth Project

Gawler Craton (gold, nickel-copper and rare earths)

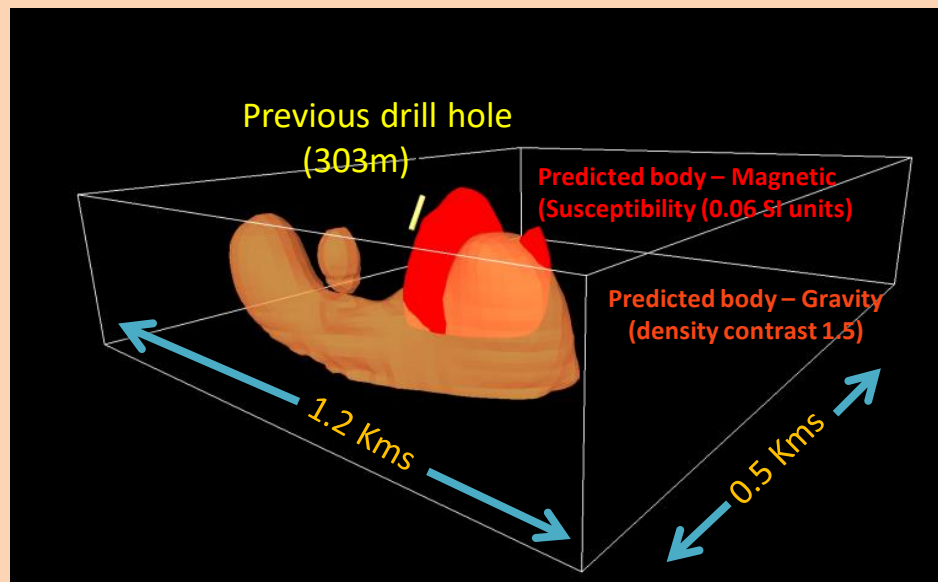
- Highly prospective for gold mineralisation in rocks of the Hiltaba Suite which hosts structurally controlled intrusion related gold prospects just 5km west of the tenement
- A 4,000 nT reversely polarised magnetic anomaly, coincident with a 2.8 mGal gravity anomaly
- Advanced modelling of the magnetic and gravity has relocated targets for follow up drilling
- Previous single diamond drill hole (CRAE 1988) intersected a complex sequence of volcanic units and was terminated at 302m in an altered peridotite. Trace pyrite, chalcopyrite and pyrrhotite was logged throughout the drill hole. Elevated levels of copper (max 792ppm) and neodymium (max 240 ppm) were recorded in peridotites and basalts respectively.



Labyrinth – gold, nickel-copper and rare earths

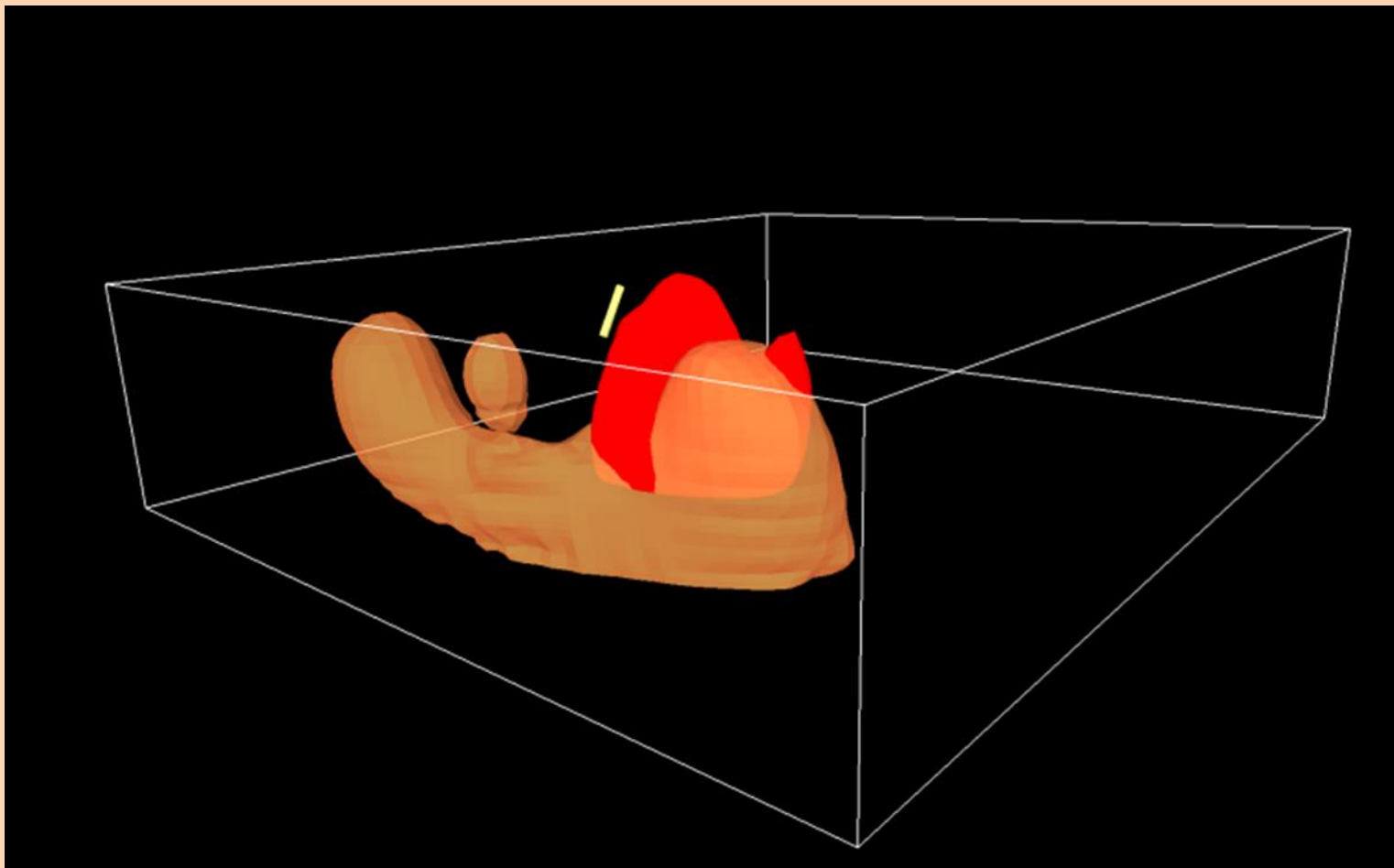


- Top left: reprocessed TMI
- Top right: VRMI corrected mag
- Bottom right: WML revised 3D Inversion model with previous drill hole





South Australia – Gawler Au, Ni-Cu and rare earths



WEX 3D Inversion Modelling. Data source: SARIG