



29 January 2021

ASX Announcement

DECEMBER 2020 QUARTERLY ACTIVITIES REPORT

Summary:

- Aircore drilling program completed at Three Bears extending the zone of mineralisation a further one kilometre to the south for a total strike length of seven kilometres
 - Limited aircore drilling program and rock chip sampling completed at Lang's Find - best results of 9.15 g/t, 7.54 g/t and 6.63 g/t gold in quartz veins within mafic rocks
 - First pass Reverse Circulation drilling program completed at Chapman's Reward with results expected in February 2021.
 - Supplementary aboriginal clearance completed in the Musgrave Alcurra-Tieyon project
 - Board restructure and appointment of new Managing Director completed during the Quarter
-

Woomera Mining Limited (ASX: WML) ("WML" or "the Company") is pleased to provide the following December 2020 Quarterly Activities Report.

The Company continued its Phase 2 drilling program at its 80% owned Mt Venn Gold Project during the Quarter. The program targets high grade and under-explored gold shows at Chapman's Reward, Lang's Find and gold anomalies at the Three Bear's Prospect. Details of the program's progress are:

- **Chapman's Reward:** Woomera received Heritage Clearance for its 52 RC hole drilling program at Chapman's Reward where rock chip assays up to 201 g/t Au were historically reported. The Company has now drilled 17 holes for 1,673 metres and expects assay results in early February 2021.
- **Lang's Find:** The Company completed a maiden aircore drilling program of 42 holes for 790 metres at Lang's Find. Rock chip samples were collected at the site, returning results of 9.15 g/t, 7.54 g/t and 6.63 g/t gold in quarts.
- **Three Bears:** Woomera completed a 44 hole, 1,678 metre aircore drilling program at Three Bears where a coherent +100 ppb gold anomaly was defined. The aircore drilling program culminated in the extension of the Three Bears strike length to seven kilometres and demonstrates the potential for large scale Gruyere style deposits at Mt Venn.

The Company has also appointed Mr Kevin Seymour as its Managing Director with the role to commence 1 February 2021. Mr Seymour is an experienced exploration geologist and was previously General Manager of Exploration at Ramelius Resources Ltd. (ASX:RMS).

Mt Venn Gold Project

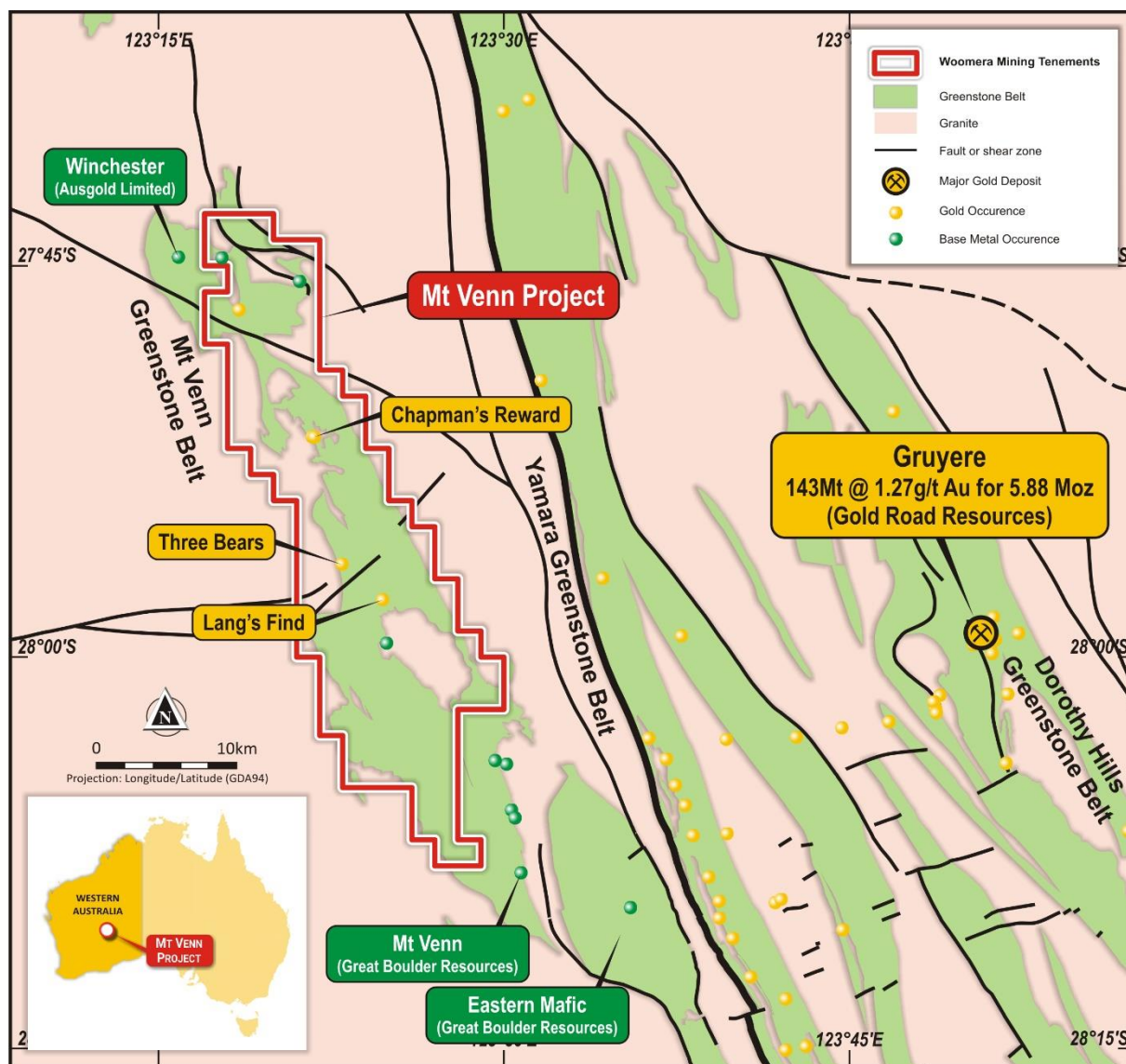


Figure 1 – Mount Venn project area and prospect location

Three Bears Aircore Drilling

Aircore drilling at the Three Bears prospect was extended to the south by drilling a further 44 holes for 1,678 metres with an average depth of 38 metres (refer WML ASX Announcement 18 December 2020). Figure 2 shows a 3D layout of all drilling completed at Three Bears with the holes of the most recent program outlined. Drilling at Three Bears now covers a north-south extent of approximately seven kilometres with anomalous gold values recorded over the entire zone.

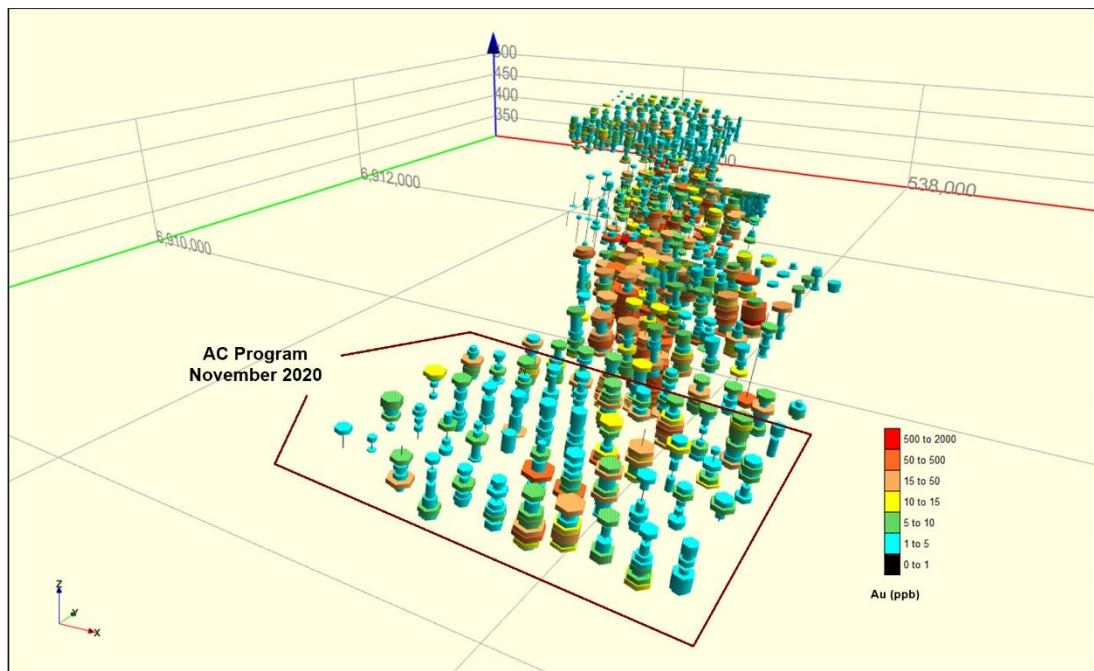


Figure 2 – Three Bears drill holes and gold distribution

Figure 3 shows gridded sections for the four lines completed in the November program at Three Bears which illustrates the coherent nature of the gold anomalism.

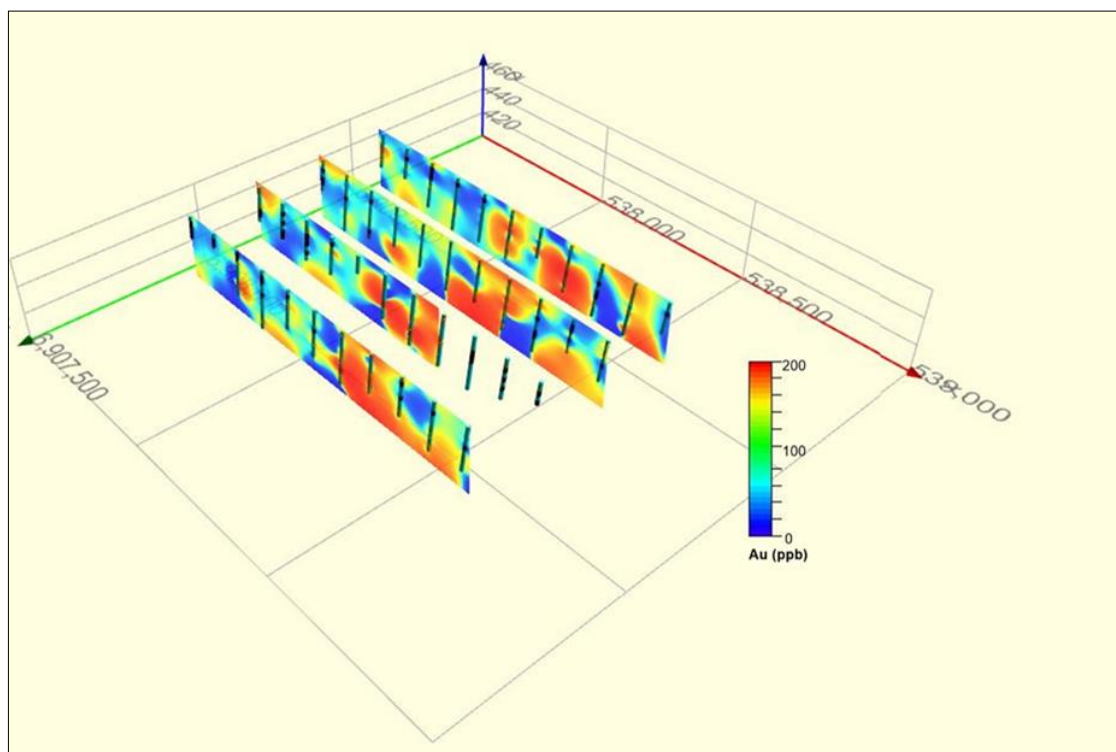


Figure 3 - Gridded sections at Three Bears showing recent drill lines and gold anomalism

Lang's Find

A maiden aircore drilling program of 42 holes for 790 metres averaging a depth of 17 metres was completed at Lang's Find. Access was severely impacted by rougher than expected ground conditions meaning the full program designed to comprise 50 holes for 2000m could not be completed.

Contemporaneously 17 rock chip samples were collected with best results of 9.15 g/t, 7.54 g/t and 6.63 g/t gold in quartz veins within mafic rocks (Figure 4) (refer WML ASX Announcement 18 December 2020).

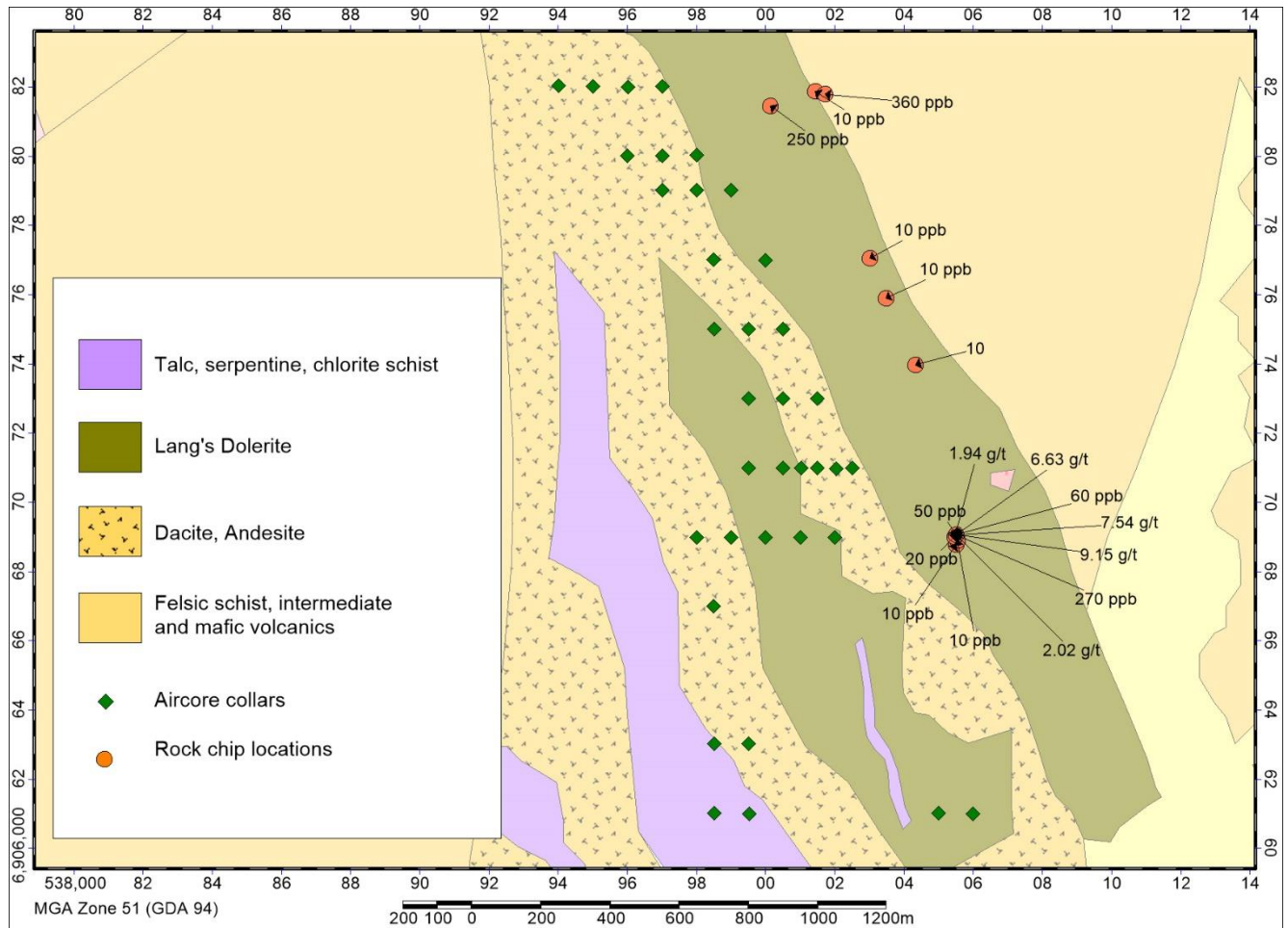


Figure 4 - Lang's Find aircore and rock chip sample locations over local geology

Chapman's Reward

The Yilka Talintji Aboriginal Corporation conducted a Heritage Clearance at Chapman's Reward on 13 October 2020. Woomera proposed a drilling program for 52 RC holes and all sites were cleared. Subsequently the Cosmo Newberry Community were engaged to conduct the earthworks for all tracks, pads and sumps.

A maiden RC drilling program of 17 holes for 1,673 metres averaging a depth of 98.4 metres was completed at Chapman's Reward (Appendix 1). Drilling was conducted by iDrilling Australia Pty Ltd and hole locations are shown as green diamonds in Figure 5. The drilling is designed to test beneath historic gold workings which are coincident with a contact zone between ultramafic and granitic rocks. Assays results are expected in early February 2021.

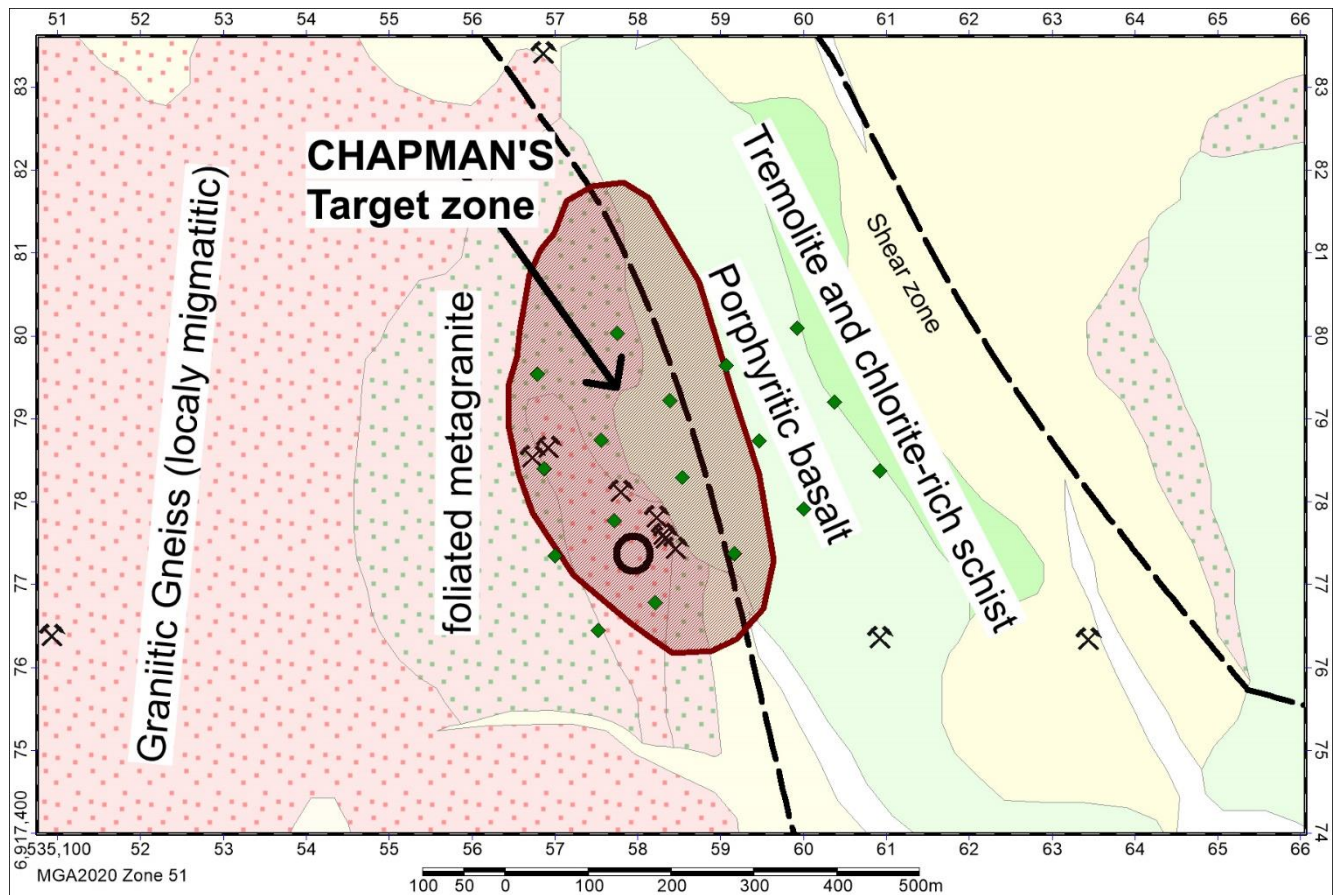


Figure 5 - RC collar locations and target geology at Chapman's Reward

Musgrave Alcurra-Tieyon project

In accordance with the conditions of the Native Title Mining Agreement for the Alcurra-Tieyon project, a site visit was conducted with members of the Tjajuwara-Unmuru Aboriginal Corporation (TUAC) to assess rehabilitation activities and to consider some minor changes to proposed drill hole locations at the Cavanagh prospect. Rehabilitation has been completed to the satisfaction of TUAC and the proposed changes to drill hole locations were approved.

Broomehill (new WA project)

An application for a new tenement near Broomehill in Western Australia was lodged in December 2020. The tenement number is E70/5687 and sits over a coincident gravity and magnetic anomaly analogous to the Julimar

PGE-nickel-copper-discovery made by Chalice Mines Limited in 2020 (Figure 6). The tenement is 20 kms south of Katanning and 250 Kms south east of Perth.

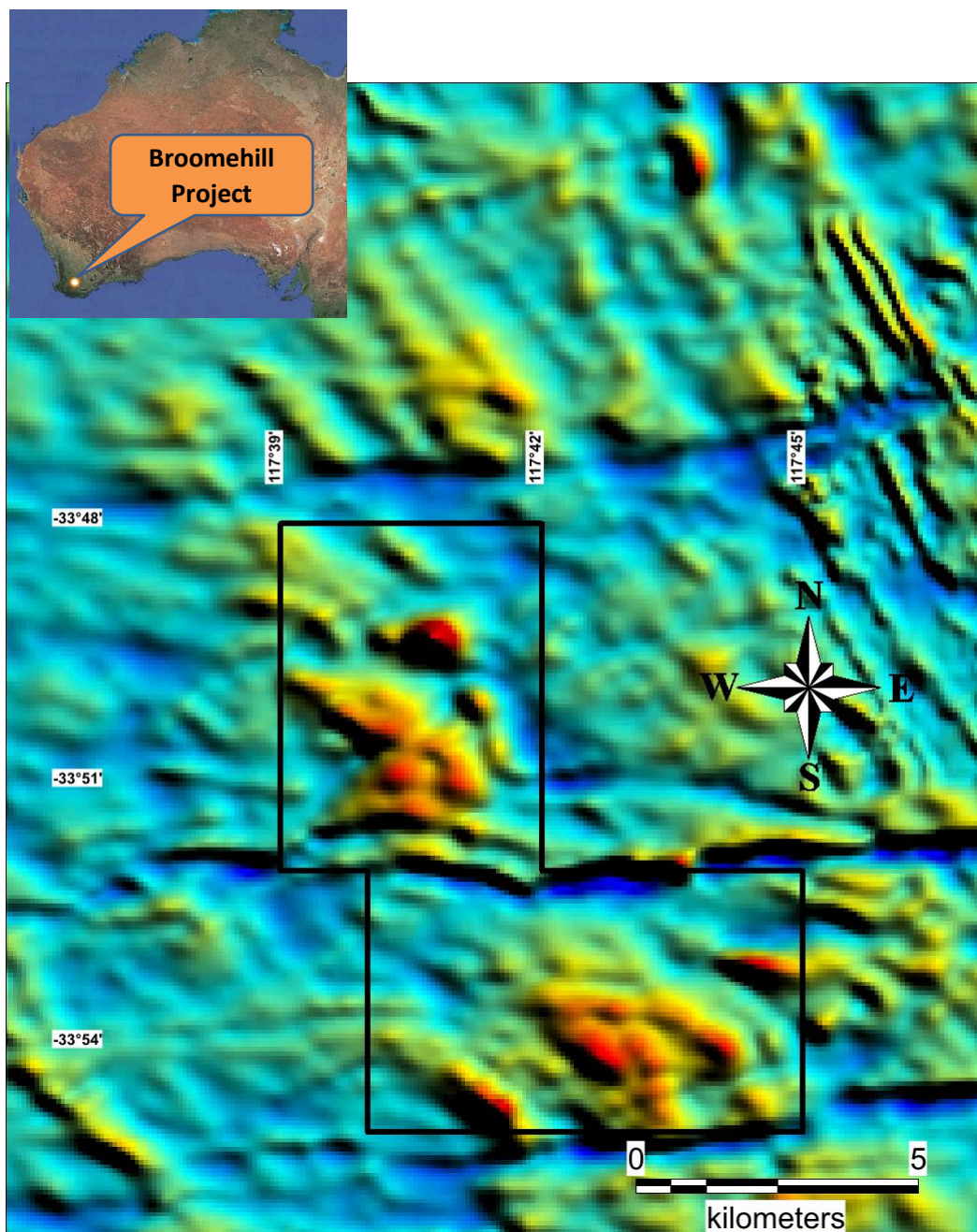


Figure 6 - Magnetic anomaly at Broomehill

Board Restructure

Woomera has appointed Mr Ian Gordon as Chairman and Mr David Richards as Non-Executive Director. Mr Kevin Seymour will join the Board as Managing Director on 1 February 2021.

Mr Gordon is a mining executive with extensive experience in transaction generation, project acquisition, mine development and the management of public companies. Mr Gordon is a non-executive director with ASX-listed Dreadnought Resources Limited (ASX:DRE) and was formerly Managing Director of Ramelius Resources Limited (ASX:RMS) and Flinders Mines Limited (ASX:FMS). Mr Gordon holds a Bachelor of Commerce from Curtin University in Western Australia.

Mr Richards is a qualified professional geologist with a successful track record and over 35 years' experience in the mineral exploration and development industry in Australia and overseas. He has been responsible for the

planning and implementation of corporate strategies and exploration/development programs in a variety of geological environments and is closely associated with the discovery and delineation of multiple economic mineral deposits. Mr Richards has held senior positions with Battle Mountain Australia Inc, Delta Gold Limited and AurionGold Limited, was formerly Managing Director of Glengarry Resources Limited and is currently Managing Director of ASX-listed Lontown Resources Limited (ASX:LTR). Mr Richards holds a Bachelor of Science (Geology Honours) from University of Western Australia.

Mr Seymour is an experienced, highly credentialled exploration geologist with broad experience in a variety of commodities and geological terrains. He is currently the General Manager of Exploration at Ramelius Resources Ltd. Prior to being employed by Ramelius, Kevin held senior exploration roles with Glengarry Resources Ltd, Sons of Gwalia Ltd and Delta Gold Ltd.

Mr Neville Martin, Mr Gerard Anderson, Mr Donald Triggs and Mr Joe Fekete retired from their positions of Chairman, Managing Director, Exploration Director and Non-Executive Director, respectively.

Mr David Lindh has retained his role of Non-Executive Director to provide continuity through the restructuring process. Mr Donald Triggs and Mr Joe Fekete continue as Exploration Manager and Chief Financial Officer respectively, on a consulting basis.

Tenement Status

During the Quarter, the Company has applied for one new tenement in Western Australia, surrendered three tenements in South Australia, withdrawn two tenement applications in South Australia and withdrawn one tenement application in Western Australia.

The status of the Company's tenement holding as at 31 December 2020 is set out below.

South Australian Granted Tenements

Tenement Name	Number	Location	Area (km ²)	Expiry/next renewal date	Holder
Mount Irwin	EL 6180	Musgrave Province	503	24 June 2021	Norsa
Whymlet	EL 6134	Gawler Craton	266	28 November 2020	WEX
Sundown Station	EL 6342	Musgrave Province	760	2 May 2021	WML
Mt Howe	EL 6343	Musgrave Province	854	2 May 2021	WML

Western Australian Granted Tenements

Tenement Name	Number	Location	Area (km ²)	Expiry Date	Holder
Magpie Range Pilgangoora	E45/4790	Central Pilbara	64	6 Jun 2022	Volt Lithium
Lake Dundas	E63/1804	Norseman	57	30 Apr 2022	Liquid Lithium
Mt. Cattlin East West	E74/599	Ravensthorpe	40	17 Jan 2022	Liquid Lithium
Magpie Range West	E45/4796	Central Pilbara	29	4 Jul 2022	Liquid Lithium
Lake Cowan	E15/1532	Norseman	3	4 May 2022	Liquid Lithium
Mt Cattlin	E74/632	Ravensthorpe	37	11 Mar 2024	WML
Binneringie	E15/1652	Norseman	51	11 Nov 2024	WML
Mt Venn	E38/3111	Mt Venn	206	23 Nov 2021	Yamarna West Pty Ltd
Mt Venn	E38/3150	Mt Venn	191	28 Feb 2022	Yamarna West Pty Ltd

Western Australian Application for New Tenements

Tenement Name	Number	Location	Area (km ²)	Status	Notes
Turner Siding Pilgangoora	E45/4789	Central Pilbara	57	Application	Volt Lithium
Broomehill	E70/5687	Central Yilgarn		Application	WML

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

Contact

Don Triggs

Exploration Manager

WML

+ 61 8 8232 6201

COMPETENT PERSONS STATEMENT

Information in this Report that relates to exploration results compiled by Mr Paddy Reidy who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Reidy is a director of Geomin Services, and is engaged by Woomera Mining Limited as an independent consultant. Mr Reidy has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity upon which he is reporting on as a Competent Person as defined in the 2012 Edition of "The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves." Mr Reidy consents to the inclusion in this Report of the matters based on the information compiled by him, 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.

About Woomera Mining Limited

Woomera Mining Limited (Woomera) is an ASX listed exploration company based in Adelaide, South Australia with its primary focus being the Mt Venn Greenstone Belt in Western Australia (Mt Venn Gold Project) where it has identified a number of high-priority, drill-ready gold and nickel targets. The Company also has tenements in the Musgrave Province and Gawler Craton of South Australia which are considered prospective for IOCGU deposits, Cu-Ni-Co deposits, Rare Earth and Precious Metals.

Appendix 1 – Chapman’s Reward RC Drill Hole Statistics

DRILL_TYPE	DEPTH (m)	Dip (deg)	Azi (deg)	RL	EastGDA94	NorthGDA94	Date
RC	97	-60	260	488	535699	6917733	6 December 2020
RC	103	-60	260	489	535771	6917776	9 December 2020
RC	97	-60	260	488	535853	6917828	10 December 2020
RC	103	-60	260	491	535945	6917872	13 December 2020
RC	97	-60	260	488	536036	6917919	13 December 2020
RC	103	-60	260	486	535751	6917643	13 December 2020
RC	97	-60	260	485	535820	6917677	14 December 2020
RC	103	-60	260	485	535915	6917736	15 December 2020
RC	97	-60	260	491	535999	6917790	15 December 2020
RC	97	-60	260	491	536091	6917836	16 December 2020
RC	97	-60	260	492	535686	6917838	16 December 2020
RC	97	-60	260	494	535755	6917873	16 December 2020
RC	97	-60	260	494	535838	6917920	17 December 2020
RC	97	-60	260	497	535906	6917963	17 December 2020
RC	97	-60	260	493	535991	6918008	17 December 2020
RC	97	-60	260	491	535678	6917952	18 December 2020
RC	97	-60	260	490	535774	6918002	18 December 2020

Appendix 2 - Mt Venn Project - JORC Table 1

The following table provides a summary of the exploration results of Woomera Mining at its Mt Venn project in November and December 2020. Results are reported in accordance with the Table 1 checklist in The Australian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2012 Edition)

Section 1 Sampling Techniques and Data	
<i>Sampling techniques</i>	<p>Aircore drilling was used to obtain one metre samples which were placed on the ground beside the hole. Representative 2-3 kg, four metre composite samples were collected by scoop and despatched to ALS in Perth where they were analysed for Au, Pt and Pd using the ALS PGM ICP-23 method and assayed for Ag, Al, As, Ba, Be, Bi, Ca Cd Co Cr Cu Fe, Ga, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn using the ALS ME-ICP61 method. Selected one metre samples were subsequently assayed using the same methods.</p> <p>Rock chip samples were taken from in-situ outcrop, and from an in-situ quartz reef in old workings. Sample information was recorded in prenumbered sample books with locations established with a Garmin handheld GPS in MGA 94 – Zone 51.</p> <p>Samples were assayed for Au, Pt and Pd using ALS method PGM ICP-23.</p>

	<p>Sampling of Reverse Circulation (RC) drill holes was comprised of one metre (1m) cone split samples, as drilled. Approximately 3.0kg of sample was collected over each sampled interval. Sampling techniques are considered to be in line with the standard industry practice and are considered to be representative. RC chip samples were crushed, dried and pulverised to a nominal 90% passing 75µm to produce a 25g sub sample for Au analysis by aqua regia extraction with ICP-MS finish, and for As, Ag, Co, Cu, Ni, Pb, S, Sb, Zn via 4 Acid Digestion – ALS ME-ICP61.</p> <p>All drill holes are accurately located and referenced with grid coordinates recorded in the standard MGA94 Zone 51 grid system. Samples were collected using a standard face hammer, and were split/bagged/logged at the drill site.</p> <p>All samples and drilling procedures were carried out in accordance with Woomera Mining sampling and QAQC procedures as per industry standard.</p>
Drilling Techniques	<p>AC drilling utilised a face sampling blade bit with a nominal hole diameter of 80mm.</p> <p>RC drilling was completed using standard RC drilling techniques. RC drilling was conducted by iDrilling Australia using a Hydco 350 drilling rig with a 350psi/1250cfm air capacity, and an auxiliary compressor of 350psi/1150cfm. RC drilling used a face-sampling hammer over a 140mm diameter drill hole. Downhole surveys were carried out using a reflex gyro hired by the drilling company on a regular basis, between 12m-30m. Holes were drilled to 6m using an oversized hammer bit, a 6m 150mm PVC casing length was inserted into the hole and sealed in place. The hammer bit was changed to a 5 ½ inch and the hole drilled to final depth.</p> <p>RC samples were collected at 1 metre intervals, bagged in numbered calico bags and the rejects collected in large green plastic bags. Samples were sent to ALS in Perth to be assayed for Au using method Au-OG43 and for As, Ag, Co, Cu, Ni, Pb, S, Sb, Zn using method GEO- 4 Acid/ME-ICP61.</p>
Drill sample recovery	<p>Sample recovery was measured and monitored by the drill contractor and Woomera Mining representatives. Bag volume was visually estimated and recorded as a percentage. Sample recovery was generally very good. The volume of samples collected for assay is considered to represent a composite sample. Sample recovery was maximized by using best-practice drill techniques, whereby the hammer is pulled back at the completion of each metre and the entire 1m sample is blown back through the rod string. Known standards were inserted at constant intervals at a rate of four per one hundred samples.</p> <p>Measures were taken to suppress groundwater and minimize moisture within samples. Samples were collected and stored in numbered calico bags and removed from the field daily.</p> <p>No relationship was observed between sample recovery and grade.</p>
Logging	<p>Logging of RC and AC chips records lithology, mineralogy, texture, mineralisation, weathering, alteration, veining, grid coordinates, sample interval and depth. Data is physically and</p>

	electronically logged and stored. The level of logging detail is considered appropriate for exploration drilling. Logging of geology and colour are interpretative and qualitative, whereas logging of mineral percentage is quantitative. Chips from all RC holes are stored in chip trays for future reference.
Sub Sampling	<p>For AC drilling 1 metre drill samples were laid out on the ground in 10 metre rows. A 4 metre composite sample (2-3 kg) was collected using a metal scoop, into pre-numbered calico bags. Duplicate samples were collected every 50 m.</p> <p>For RC drilling, samples were cone split from the rig at 1m intervals as drilled. All RC samples were dry and all recoveries were >90%. Duplicates or a CRM standard were inserted every 20 samples.</p> <p>The sample collection methodology is considered appropriate for RC drilling and is within today's standard industry practice. Split one metre sample (1m) results are regarded as reliable and representative.</p>
Quality of assay data and laboratory tests	<p>All AC samples were analysed for Au, Pt and Pd via the ALS PGM ICP-23 method and the ALS method MEICP61 was used to analyse for Ag, Al, As, Ba, Be, Bi, Ca Cd Co Cr Cu Fe, Ga, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W and Zn.</p> <p>Field duplicate samples were submitted with each sample batch at a rate of 1 per 50 samples and laboratory standards were inserted at the rate of 1 per 25 samples.</p> <p>For RC samples Au analysis was by aqua regia extraction with ICP-MS finish, and for As, Ag, Co, Cu, Ni, Pb, S, Sb, Zn via 4 Acid Digestion – ALS ME-ICP61.</p> <p>Duplicates or a CRM standard were inserted every 20 samples.</p>
Verification of sampling and assaying	Field data was recorded manually on pre-formatted sample sheets. The data is validated using Datamine Discover software.
Location of data points	All AC drill collars and rock chip locations were verified using Garmin handheld GPS in MGA 94 – Zone 51
Data spacing and distribution	AC collars are tabled in the main body of this report. Downhole data was collected and assayed at 4m intervals and 1m samples have been held in storage for subsequent analysis if required.
Orientation of data in relation to geological structure	<p>AC Drill holes were inclined at -60 degrees with azimuth of 260 degrees orthogonal to the inferred stratigraphy.</p> <p>RC Drillholes were inclined at -60 degrees with an azimuth of 240 degrees orthogonal to the inferred stratigraphy.</p> <p>Rock chip samples were taken from in-situ outcrop, and from an in-situ quartz reef in old workings.</p>
Sample security	Samples were sealed in plastic bags which in turn were sealed in bulka bags and delivered by courier directly to the laboratory depot in Kalgoorlie.

Audits or reviews	Assay values have been cross checked against standards and duplicates and spatially located using Datamine-Discover software to facilitate interpretation and review.
Section 2 Reporting of Exploration Results	
Mineral tenement and land tenure status	All exploration activity reported is located within granted tenement E38/3111, which is held 80% by Woomera Mining Limited through wholly owned subsidiary company Yamarna West Pty Ltd (YAM). YAM signed an Access Agreement for exploration with The Yilka Native Title Claimant group and the Cosmo Newberry Community. These groups have Native Title over the area through a registered claim and Cosmo Newberry Aboriginal Reserve. The tenement is in good standing with no known impediments
Exploration done by other parties	<p>Historic holders of the Project area include Global Metals Exploration NL, Elmina NL, Asarco Exploration Company and Kilkenny Gold NL</p> <p>86 RAB holes for 2,181m, 54 AC drill holes for 1,594m and 41 RC drill holes for 6,768m was undertaken by Global Metals Exploration in 2011-12 which highlighted gold mineralization in shallow weathered basement at the "Central" prospect known today as "Three Bears"</p> <p>Elmina, Asarco and Global Metals geochemical sampling included 4,644 auger samples, 453 rock chip samples and 7,135 soil samples which has identified a number of other gold and base metal anomalies</p>
Geology	Orogenic Archean gold mineralisation associated with major shears is targeted at the Mt Venn Project. Base metal mineralization is also targeted. The geology of the mineralization is not yet known due to the lack of information collected to date.
Drill hole Information	Drill hole statistics are tabulated in the appendices of this report.
Data aggregation methods	<p>Aggregate intercept assays are averages.</p> <p>No assumptions have been made regarding the reporting of metal equivalents</p>
Relationship between mineralisation widths and intercept lengths	The company will specify any relationships between mineralization widths and intercept lengths once lithological interpretation and petrological analysis has been completed.