



WOOMERA MINING LIMITED

ACN 073 155 781

NOTICE OF 2020 ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM

Date of Meeting

Thursday 26 November 2020

Time of Meeting

11:00 am (ACDT)

SHAREHOLDERS WILL NOT BE ABLE TO ATTEND THE MEETING IN PERSON

Due to the COVID-19 pandemic, the Annual General Meeting will be held via webcast. This is to comply with Australian Government regulations on gatherings and to ensure the health and safety of shareholders. As a result, the Company strongly encourages all Shareholders to vote by directed proxy in lieu of attending the meeting in person. Proxy forms for the meeting should be lodged before 11 am (ACDT) on 24 November 2020

Shareholders should contact the Company by email at info@woomeramining.com.au or by phone at +61 (08) 8232 6201 to obtain more details about how to participate and vote at the Meeting by no later than 5pm (ACDT) 20 November 2020. Shareholders can also submit and are encouraged to submit any questions in advance of the Meeting by emailing questions to info@woomeramining.com.au by not later than 5pm (ACDT) on 20 November 2020.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisors prior to voting.

WOOMERA MINING LIMITED

(ACN 073 155 781)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF WOOMERA MINING LIMITED (ACN 073 155 781) ('COMPANY') WILL BE HELD VIRTUALLY ON AN ONLINE PLATFORM COMMENCING ON **THURSDAY, 26 NOVEMBER 2020 AT 11:00AM (ACDT)** ('MEETING') FOR THE PURPOSES OF TRANSACTING THE FOLLOWING BUSINESS.

Each of the Resolutions proposed to be put to Shareholders at the Meeting are set out in this Notice of Annual General Meeting ('Notice' or 'Notice of Meeting'). The Explanatory Memorandum to this Notice of Meeting provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and Proxy Form accompanying this Notice of Meeting are hereby incorporated in and comprise part of this Notice.

The terms used and defined in the Explanatory Memorandum have the same meaning when used in this Notice.

Terms and abbreviations used in this Notice and the Explanatory Memorandum are defined in the Glossary, or where they are first used in the Notice or Explanatory Memorandum.

AGENDA

1. Item 1: Financial Reports

To consider and receive the Financial Statements, the Directors Report, and the Independent Auditor's Report contained within the Woomera Mining Limited Annual Report for the year ended 30 June 2020.

An electronic copy of the 2020 Annual Report is available to download or view on the Company's website at: <http://woomex.com.au/investor-relations/asx-announcements/>

No resolution is required for this item of business.

2. Resolution 1: (Advisory) to Adopt the Remuneration Report

To consider and, if thought fit, to pass the following **non-binding** resolution as an **ordinary resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the period ended 30 June 2020 and contained in the Annual Report for the Company (as set out on pages 5 to 10 of the Directors Report) be adopted."

Voting Prohibition Statement

The vote on this Resolution 1 is advisory only and does not bind the Directors or the Company.

A vote on Resolution 1 must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel ("KMP") whose remuneration details are included in the Remuneration Report; or
- (b) a Closely Related Party of such a KMP.

However, a person described above may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described above and either:

- (c) the proxy appointment is in writing that specifies the way the proxy is to vote on the resolution; or
- (d) the vote is cast by the Chair of the Meeting and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on the resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the

Resolutions the subject of this Meeting, including Resolution 1, subject to compliance with the Corporations Act.

3. Resolution 2: Election of Mr Ian Gordon as a Director of the Company

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That Mr Ian Gordon, having been appointed a director of the Company on 14 October 2020, who retires in accordance with clause 58.2 of the Company's Constitution and being eligible and offered himself for election, be elected as a non-executive director of the Company."

4. Resolution 3: Election of Mr David Richards as a Director of the Company

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That Mr David Richards, having been appointed a director of the Company on 14 October 2020, who retires in accordance with clause 58.2 of the Company's Constitution and being eligible and offered himself for election, be elected as a non-executive director of the Company."

5. Resolution 4: Approval of issue of Options to Ian Gordon

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Chapter 2E of the Corporations Act 2001(Cth) and ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 10,000,000 unlisted Options to Mr Ian Gordon (or his nominee) on the terms and conditions set out in Schedule 1 of the Explanatory Memorandum."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr Gordon and any other person who will likely obtain a material benefit as a result of the issue of the Options (except a benefit solely by reason of being a Shareholder) or an associate of that person(s). However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a member of the Key Management Personnel and their Closely Related Parties may not vote as a proxy on this Resolution if the appointment does not specify how the proxy is to vote. However, the Chair can vote undirected proxies, provided the proxy appointment expressly authorises the Chair to do so even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

6. Resolution 5: Approval of issue of Options to David Richards

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Chapter 2E of the Corporations Act 2001(Cth) and ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 10,000,000 unlisted Options to Mr David Richards (or his nominee) on the terms and conditions set out in Schedule 1 of the Explanatory Memorandum."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr Richards and any other person who will likely obtain a material benefit as a result of the issue of the Options (except a benefit solely by reason of being a Shareholder) or an associate of that person(s). However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a member of the Key Management Personnel and their Closely Related Parties may not vote as a proxy on this Resolution if the appointment does not specify how the proxy is to vote. However, the Chair can vote undirected proxies, provided the proxy appointment expressly authorises the Chair to do so even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

7. Resolution 6: Ratification of Prior Issue of Placement Securities Issued under Listing Rule 7.1

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue and allotment of:

(a) 16,961,455 Shares; and

(b) 10,500,000 listed WMLOB Options,

previously issued under ASX Listing Rule 7.1 on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person(s). However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

8. Resolution 7: Ratification of Prior Issue of Placement Shares Issued under Listing Rule 7.1A

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue and allotment of 4,038,545 Shares previously issued under ASX Listing Rule 7.1A on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person(s). However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

9. Resolution 8: Approval of Incentive Plan

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.2, Exception 13 and for all other purposes, Shareholders approve the Incentive Plan and the issue of securities under that Plan, on the terms and conditions set out in the Explanatory Memorandum."

The Company's Incentive Plan is available on the Company's website at www.woomeramining.com.au

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of any person who is eligible to participate in the Plan or an associate of that person(s). However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a member of the Key Management Personnel and their Closely Related Parties may not vote as a proxy on this Resolution if the appointment does not specify how the proxy is to vote. However, the Chair can vote undirected proxies, provided the proxy appointment expressly authorises the Chair to do so even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

10. Resolution 9: Increase in Non-Executive Director Remuneration Pool

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of clause 62.1 of the Constitution, Listing Rule 10.17 and for all other purposes, Shareholders approve an increase of the maximum total aggregate amount of fees payable to non-executive Directors from \$300,000 per annum to \$400,000 per annum in accordance with the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of any Director or an associate of that person(s). However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a member of the Key Management Personnel and their Closely Related Parties may not vote as a proxy on this Resolution if the appointment does not specify how the proxy is to vote. However, the Chair can vote undirected proxies, provided the proxy appointment expressly authorises the Chair to do so even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

11. Resolution 10: Approval of 10% Placement Capacity

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **special resolution**:

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the issue of Equity Securities under Listing Rule 7.1A (except a benefit solely by reason of being a Shareholder) or an associate of that person (s). However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

PROXIES

Appointing a proxy

Members are entitled to appoint up to two proxies to act generally at the Meeting on their behalf, and to vote in accordance with their directions on the Proxy Form. A proxy need not be a Member. A personalised Proxy Form is attached to this Notice of Meeting.

Where two proxies are appointed, each proxy can be appointed to represent a specified proportion or number of the votes of the member. If no number or proportion of votes is specified, each proxy may exercise half of the member's votes. Neither proxy is entitled to vote on a show of hands if more than one proxy attends the Meeting.

If you appoint a proxy, the Company encourages you to direct your proxy how to vote on each resolution by marking the appropriate boxes on the Proxy Form.

Completed Proxy Forms (together with any authority under which the Proxy Form was signed, or a certified copy of the authority) must be returned by 11:00 am (ACDT) on 24 November 2020:

- (a) by mail to the Share Registry as follows:

Computershare Investor Services Pty Ltd
GPO Box 242, Melbourne, Victoria 3001

- (b) by facsimile on 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia); or

- (c) online by visiting www.investorvote.com.au and entering the shareholder's Control Number, SRN/HIN and PIN, which are shown on the first page of the enclosed Proxy Form.

For Intermediary Online subscribers only (custodians), cast the shareholder's vote online by visiting www.intermediaryonline.com.

Further instructions are on the reverse of the Proxy Form.

Undirected Proxies and Voting Restrictions

Where permitted, the Chairman of the Meeting will vote undirected proxies in favour of all the resolutions. This will be on the basis that the Proxy Form expressly authorises the Chairman to vote undirected proxies even if the resolution is connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

Corporate representation

A corporation which is a Member, or which has been appointed a proxy, may appoint an individual to act as a representative to vote at the Meeting. The appointment must comply with Section 250D of the *Corporations Act 2001 (Cth)*. To participate in the Meeting, the representative should provide the appropriate "Appointment of Corporate Representative" unless it has previously been provided to the Share Registry.

ENTITLEMENT TO ATTEND AND VOTE AT THE MEETING

Important Notice – changes to meeting procedure due to COVID-19

The Board advises that due to the current restrictions on public gatherings in relation to COVID-19, the Company is not able to allow shareholders to attend the Company's Annual General Meeting in person. The Meeting will therefore be held as a fully virtual meeting via a webcast. Shareholders, proxyholders, corporate representatives and holders of powers of attorney wishing to attend the Meeting via the webcast must email the Company Secretary at info@woomeramining.com.au by 5pm (Adelaide time) on 20 November 2020 to register, and will then be provided with log in details, including a password for the meeting.

In order to vote at the meeting, shareholders, proxyholders, corporate representatives and holders of powers of attorney must also log on to the Lumi online platform as per details below.

The Company is following the health advice of the Australian Government and has taken these steps in the interests of the health and safety of its shareholders, employees, and the broader community.

Voting on Resolutions

Shareholders are advised that all resolutions will be decided on a poll. Please note that you are strongly encouraged to lodge proxy votes prior to the proxy receipt close off.

Shareholders and proxyholders will be able to vote at the meeting online via the Lumi platform by:

- (a) visiting www.web.lumiagm.com on a smartphone, tablet or computer (using the latest version of Chrome, Safari, Internet Explorer 11, Edge or Firefox); and
- (b) entering the unique Meeting ID 335-627-959

Online voting registration will commence 30 minutes prior to the start of the Meeting. For full details on how to log on and vote online, please refer to the user guide which can be accessed at www.computershare.com.au/onlinevotingguide.

Shareholders with multiple holdings will either need to log into the Lumi platform separately under each SRN or HIN to cast their vote whilst the poll is open during the meeting or cast their vote by lodging a proxy by the proxy receipt close off.

Proxy votes must be received by 11 am (ACDT) on 24 November 2020. Instructions on how to lodge proxy votes are set out in this Notice of Meeting.

Participation in the meeting

Shareholders are strongly encouraged to submit any questions they may have of the Company in writing to the Company Secretary at info@woomeramining.com.au by 5pm (ACDT) on 20 November 2020.

Due to the difficulties of having a large number of attendees on a webcast, participants will be on listen-only mode for much of the Meeting, however, they will be given a reasonable opportunity to speak by the Chair at certain times during the call.

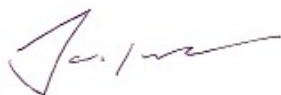
Technical Difficulties

Technical difficulties may arise during the course of the Meeting. The Chair has discretion as to whether and how the Meeting should proceed in the event that a technical difficulty arises. In exercising his or her discretion, the Chair will have regard to the number of Shareholders impacted and the extent to which participation in the business of the Meeting is affected.

Where the Chair considers it appropriate, the Chair may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Shareholders are encouraged to lodge a proxy by 11 am (ACDT) on 24 November 2020 even if they plan to attend the Meeting online.

All members may attend the Meeting via webcast. The Directors have determined that for the purposes of voting at the Meeting, Shares will be taken to be held by the persons who are registered as the holders of those Shares as at 7.00 pm (ACDT) on 24 November 2020.

By Order of the Board



Jonathan W. Lindh
Company Secretary
Dated: 21 October 2020

The accompanying Explanatory Memorandum and Proxy Form including voting instructions form part of this Notice of Meeting.

EXPLANATORY MEMORANDUM TO NOTICE OF ANNUAL GENERAL MEETING

This Explanatory Memorandum accompanies and forms part of the Woomera Mining Limited ('Company') Notice of Meeting for the Annual General Meeting to be held on 26 November 2020 via a webcast at 11:00 am (ACDT).

This Explanatory Memorandum should be read in conjunction with, and forms part of, the accompanying Notice of Meeting. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions set out in the Notice.

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

1. Item 1 – Financial Reports

As required by section 317 of the Corporations Act, the Annual Report, including the Directors Report, Independent Auditor's Report and the Financial Statements for the year ended 30 June 2020 ("**2020 Annual Report**") will be laid before the Meeting.

There is no requirement for shareholders to approve the 2020 Annual Report. However, the Chairman will allow a reasonable opportunity for shareholders to ask questions about, or make comments on, the operations and management of the Company. Shareholders will be given a reasonable opportunity to ask the auditor questions on the conduct of the audit and the content of the Auditor's Report.

2. Resolution 1 - (Advisory) to Adopt the Remuneration Report

Remuneration Report

The Board has submitted its Remuneration Report to Shareholders for consideration and adoption by way of a non-binding advisory resolution.

If there is a vote of 25% or more against the Remuneration Report at the Meeting, and another vote of 25% or more at the next AGM ("**Second Strike**"), then a resolution will be put to Shareholders at the next AGM to put the Board (other than the Managing Director) up for re-election ("**Spill Resolution**"). If the Spill Resolution passes, then the Company must hold an extraordinary general meeting within 90 days at which all Directors (other than the Managing Director) who were Directors at the time the Remuneration Report that received the Second Strike will retire and may resubmit themselves for re-election.

The Remuneration Report is set out in the Directors Report section of the 2020 Annual Report. The Remuneration Report, amongst other things:

- (a) explains the Board's policy for determining the nature and amount of remuneration of Key Management Personnel of the Company;
- (b) explains the relationship between the Board's remuneration policy and the Company's performance;
- (c) sets out remuneration details for each Key Management Personnel of the Company; and
- (d) details and explains any performance conditions applicable to the remuneration of Key Management Personnel of the Company.

The Remuneration Report can be viewed on pages 5 to 10 in the Directors Report section of the Company's 2020 Annual Report.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Meeting.

Voting restrictions on Key Management Personnel and their proxies and Closely Related Parties

A voting exclusion statement is set out under Resolution 1 in the Notice of Meeting.

Directors recommendation

The Directors recommend that shareholders vote in favour of the adoption of the Remuneration Report.

3. Resolution 2 – Election of Mr Ian Gordon as a Director

Background

Under clause 58.2 of the Company's Constitution, any Director appointed by the Board either to fill a casual vacancy or as an addition to the Board, must retire at the next Annual General Meeting following their appointment, but is eligible for re-election.

Mr Gordon was appointed a non-executive director on 14 October 2020, and being eligible, offers himself for re-election as a Director of the Company. Details of his qualifications and experience are set out immediately below.

Pursuant to Resolution 2, Mr Gordon retires in accordance with the Constitution and being eligible for re-election, offers himself for re-election at the Meeting.

Director's Profile – Mr Ian Gordon

Mr Gordon is a mining executive with extensive experience in transaction generation, project acquisition, mine development and the management of public companies. Mr Gordon has held senior board positions with ASX-listed Dreadnought Resources Limited (ASX:DRE) and Auteco Minerals Limited (ASX:AUT) 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.

Directors recommendation

The Directors (with Mr Gordon abstaining) recommend that shareholders vote in favour of Resolution 2.

4. Resolution 3 – Election of Mr David Richards as a Director

Background

Under clause 58.2 of the Company's Constitution, any Director appointed by the Board either to fill a casual vacancy or as an addition to the Board, must retire at the next Annual General Meeting following their appointment, but is eligible for re-election.

Mr Richards was appointed a non-executive director on 14 October 2013, and being eligible, offers himself for re-election as a Director of the Company. Details of his qualifications and experience are set out immediately below.

Pursuant to Resolution 2, Mr Richards retires in accordance with the Constitution and being eligible for re-election, offers himself for re-election at the Meeting.

Director's Profile – Mr David Richards

Mr Richards has over 30 years' experience in mineral exploration in Australia, Southeast Asia and western USA. His career includes exploration and resource definition for a variety of gold and base metal deposit styles, and he led the team that discovered the multi-million ounce, high grade Vera-Nancy gold deposits in North Queensland. He has held senior positions with Battle Mountain Australia Inc, Delta Gold Limited, AurionGold Limited and was Managing Director of ASX-listed Glengarry Resources Limited from 2003-2009. Mr Richards currently serves as Managing Director of ASX listed Lontown Resources Limited.

Directors recommendation

The Directors (with Mr Richards abstaining) recommend that shareholders vote in favour of Resolution 3.

5. Resolutions 4 & 5 – Approval of issue of Options to Ian Gordon and David Richards

Background

The Company has agreed, subject to obtaining Shareholder approval, to issue a total of 20,000,000 unlisted Options (**Related Party Options**) to Mr Ian Gordon and Mr David Richards (or their nominees) (**Related Parties**) as part of their agreed remuneration. These options are being granted as a sign-on incentive upon their respective appointments as Directors.

Listing Rule 10.11

Listing Rule 10.11 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party (among others), unless an exception in Listing Rule 10.12 applies.

Mr Gordon and Mr Richards are related parties of the Company by virtue of being Directors of the Company. As the issue of the Related Party Options is the issue of securities to a related party of the Company, shareholder approval is required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

If approval to grant these Options is given under Listing Rule 10.11, approval is not required under Listing Rule 7.1. The Options must be issued within one month of this meeting, as per Listing Rule 10.13.5.

Chapter 2E of the Corporations Act

For a public company or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

Technical information required by Chapter 2E of the Corporations Act

Pursuant to and in accordance with the requirements of section 219 of the Corporations Act, the following information is provided in relation to the proposed grant of Related Party Options:

(a) The related party to whom the proposed Resolutions would permit the financial benefit to be given

The related parties are Mr Ian Gordon (Resolution 4) and Mr David Richards (Resolution 5);

(b) The nature of the financial benefit

The proposed financial benefit to be given is the issue of up to:

- (i) 10,000,000 Related Party Options to Mr Gordon (or his nominee) (Resolution 4);
- (ii) 10,000,000 Related Party Options to Mr Richards (or his nominee) (Resolution 5).

The full terms of the Related Party Options to Mr Gordon and Mr Richards are set out in Schedule 1.

(c) Directors recommendation and basis for financial benefit

The Board currently consists of Mr Neville Martin (Chairman), Mr Ian Gordon (Non-Executive Director), Mr David Richards (Non-Executive Director) and Mr David Lindh (Non-Executive Director).

By Resolutions 4 and 5, the Company is proposing to issue the Related Party Options to two out of four Directors.

The primary purpose of the grant of the Related Party Options to Mr Gordon and Mr Richards is to conserve cash for exploration and appraisal by remunerating partly in equity.

Under the Company's current circumstances, the Directors (with Mr Gordon and Mr Richards abstaining in relation to their respective Resolution due to their material personal interest in the outcome) recommend that Shareholders vote in favour of Resolutions 4 and 5 for the following reasons:

- (i) the Related Party Options are unquoted, therefore, the issue of the Related Party Options has no immediate dilutionary impact on Shareholders;
- (ii) the grant of Related Party Options to the Related Parties will align the interests of the Related Parties with those of Shareholders;
- (iii) the grant of the Related Party Options is a reasonable and appropriate method to reward Directors without using its cash reserves and provides a better alternative than using cash forms of remuneration to the Related Parties; and
- (iv) because of the deferred taxation benefit which is available to the Related Parties in respect of an issue of Related Party Options. This is also beneficial to the Company as it means the Related Parties are not required to immediately sell the Related Party Options to fund a tax liability (as would be the case in an issue of Shares where the tax liability arises upon issue of the Shares) and will instead, continue to hold an interest in the Company.

In forming their recommendations, each Director considered the experience of each Related Party, the current market price of the Shares, the current market practices when determining the number of Related Party Options to be granted as well as the exercise price and expiry date of those Related Party Options. The number of Related Party Options to be issued and the terms were negotiated by the Directors independent of the particular Director to be issued the Options.

The number of Related Party Options to be granted to each Related Party is a significant number, however, the Related Parties are high calibre executives with substantial experience in the mining industry and the grant of Related Party Options of this magnitude is considered by the Board to be reasonable in the circumstances.

The Company acknowledges that the issue of the Related Party Options to Mr Gordon and Mr Richards as non-executive Directors may be contrary to the guidelines for non-executive remuneration in recommendation 8.2 of the ASX Corporate Governance Principles and Recommendations. However, the Board considers the issue of the Related Party Options to be reasonable in the circumstances given the Company's size and stage of development and the importance of maintaining the Company's cash reserves.

(d) Dilution

The passing of the Resolutions would have the effect of granting the Directors the subject of Resolutions 4 and 5 (of their nominees) a total of 20,000,000 Options.

If any of the Options are exercised into Shares, the effect would be to dilute the shareholding of existing Shareholders. If all of the 20,000,000 Options were exercised into Shares, the effect would be to dilute the shareholding of the existing Shareholders by approximately 5.88% (based on the total number of Shares currently on issue being 340,186,644).

The actual dilution will depend on the extent of any further equity raised by the Company and whether the Options are exercised.

(e) Remuneration of the Directors

The total remuneration for each of the Directors the subject of Resolutions 4 and 5 is set out below.

The current remuneration package received by Ian Gordon is \$40,000 per annum inclusive of statutory superannuation.

The current remuneration package received by David Richards is \$40,000 per annum inclusive of statutory

superannuation

(f) Existing relevant interests

At the date of this Notice, the Directors the subject of Resolutions 4 and 5 do not hold any relevant interest in the securities of the Company.

(g) Trading history

The following table sets out the details of the highest, lowest and the latest closing market price of the Company's Shares trading on the ASX over the last 12 months:

	Highest Price	Lowest Price
Closing Price	\$0.045	\$0.007
Date	19 October 2020	31 March 2020

(h) Valuation of the Related Party Options

The Related Party Options will not be quoted on the ASX.

The value of the Related Party Options and the pricing methodology is set out in Schedule 2.

(i) Other information

The Directors do not consider that there are opportunity costs to the Company or benefits foregone by the Company in granting the Related Party Options.

The Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolutions 4 and 5.

Technical information required by Listing Rule 14.1A

If Resolutions 4 and 5 are passed, the Company will be able to proceed with the issue of the Related Party Options to Messrs Gordon and Richards within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Related Party Options (because approval is being obtained under Listing Rule 10.11), the issue of the Related Party Options will not use up any of the Company's 15% annual placement capacity.

If Resolutions 4 and 5 are not passed, the Company will not be able to proceed with the issue of the Related Party Options to Messrs Gordon and Richards and the Company may be required to re-negotiate the remuneration arrangements with the Related Parties, which may require additional cash payments and affect the Company's available cash position.

Technical information required by ASX Listing Rule 10.11

For the purposes of Listing Rule 10.13, the Company provides the following information:

- (a) the Related Party Options will be issued to Mr Ian Gordon and Mr Mark Richards (or their nominees);
- (b) the maximum number of Related Party Options to be issued is:
 - (i) 10,000,000 to Mr Ian Gordon (or nominee); and
 - (ii) 10,000,000 to Mr David Richards (or nominee).
- (c) the Related Party Options will be issued as part of Mr Gordon and Mr Richards' remuneration with an exercise price of \$0.05 each and an expiry date of 31 December 2022;

- (d) the Related Party Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is expected that the issue of the Incentive Options will occur on the same date;
- (e) the issue price of the Related Party Options will be \$0.0001;
- (f) the Related Party Options will be issued on the terms and conditions set out in Schedule 1; and
- (g) a voting exclusion statement is included in the Notice.

6. Resolution 6 - Ratification of prior issue of Placement Securities issued under Listing Rule 7.1

Background

On 8 July 2020, the Company announced a placement of 21,000,000 ordinary shares ('**Placement Shares**') and 10,500,000 attaching Options ('**Placement Options**') to sophisticated and professional investors at an issue price of \$0.012 ('**Placement**') together with a 2 for 3 non-renounceable pro rata rights offer to Shareholders which included one free attaching listed Option for every 2 shares subscribed ('**Rights Offer**').

The Company issued a total of 16,961,455 of the Placement Shares and 10,500,000 Placement Options on 14 July 2020 and 19 August 2020 respectively, utilising the Company's existing placement capacity under Listing Rule 7.1.

Resolution 6 is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the portion of the Placement Shares and the Placement Options issued under Listing Rule 7.1.

Listing Rule 7.4

Listing Rule 7.1 provides that a company must not (subject to specified exceptions), without the approval of shareholders, issue or agree to issue during any 12 month period any Equity Securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.1A provides that an "eligible entity" may issue up to 10% of its issued share capital without shareholder approval in the 12 month period following its annual general meeting, provided that shareholder approval is obtained by special resolution to do so at the annual general meeting. This issuing capacity is in addition to the capacity under Listing Rule 7.1. An "eligible entity" under the Listing Rules is an entity that is not included in the S&P/ASX 300 index and has a market capitalisation of \$300 million or less. The Company satisfied these criteria.

Listing Rule 7.4 provides that an issue of Equity Securities made without prior approval under Listing Rule 7.1 can be treated as having been made with approval if shareholders subsequently approve it and the issue did not breach Listing Rule 7.1. Issues made without shareholder approval in accordance with Listing Rule 7.1A can also be ratified under Listing Rule 7.4.

Technical information required by Listing Rule 14.1A

If Resolution 6 is passed, the portion of the Placement Shares set out above and the Placement Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 6 is not passed, the portion of the Placement Shares set out above and the Placement Options will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities that the Company can issue without Shareholder approval over the 12 month period following the issue date.

Technical information required by Listing Rule 7.5

The following information is provided for the purposes of Listing Rule 7.5:

- (a) a total of 16,961,455 Shares and 10,500,000 Options were issued on 14 July 2020 and 19 August 2020 respectively, utilising the Company's 15% placement capacity under Listing Rule 7.1;
- (b) the issue price for the Shares was \$0.012 per Share;
- (c) the Shares issued were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;

- (d) the Options were issued on the terms and conditions set out in Schedule 3;
- (e) the Shares and Options were issued to sophisticated and professional investors and none of those investors were related parties of the Company;
- (f) the funds raised from this issue will be used to fund exploration at the Mt Venn Gold Project and the Musgrave Nickel-Copper Project; and
- (g) a voting exclusion statement is included in the Notice.

Directors recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolution 6.

7. Resolution 7 – Ratification of prior issue of Placement Shares issued under Listing Rule 7.1A

Background

On 14 July 2020, the Company issued a total of 4,038,545 of the Placement Shares utilising the Company's placement capacity under Listing Rule 7.1A. The Company obtained Shareholder approval under Listing Rule 7.1A to issue up to an additional 10% of its issued capital at the Company's 2019 Annual General Meeting.

Resolution 7 is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the portion of the Placement Shares issued under Listing Rule 7.1A.

Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 6 above.

Technical information required by Listing Rule 14.1A

If Resolution 7 is passed, the Placement Shares referred to above will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 7 is not passed, the Placement Shares referred to above will be including in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities that the Company can issue without Shareholder approval over the 12 month period following the issue date.

Technical information required by Listing Rule 7.5

The following information is provided for the purposes of Listing Rule 7.5:

- (a) a total of 4,038,545 Shares were issued on 14 July 2020 utilising the Company's 10% placement capacity under Listing Rule 7.1A;
- (b) the issue price was \$0.012 per Share;
- (c) the Shares issued were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to sophisticated and professional investors and none of those investors were related parties of the Company;
- (e) the funds raised from this issue will be used to fund exploration at the Mt Venn Gold Project and the Musgrave Nickel-Copper Project; and
- (f) a voting exclusion statement is included in the Notice.

Directors recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolution 7.

8. Resolution 8 – Approval of Incentive Plan

Background

Resolution 8 seeks Shareholder approval, pursuant to Listing Rule 7.2, Exception 13(b), to approve the Company's Incentive Plan ('Plan') and to enable the securities granted under the Plan, and Shares issued upon the vesting or exercise of such securities, to be exempted from contributing towards the rolling annual limit of 15% of issued Shares prescribed by Listing Rule 7.1.

A summary of the Plan, to be approved pursuant to this Resolution 8, is set out in Schedule 4. In addition, a copy of the Plan is available for review by Shareholders at the registered office of the Company until the date of the Meeting. A copy of the Plans can also be sent to Shareholders upon request to the Company Secretary (Jonathan Lindh). Shareholders are invited to contact the Company if they have any queries or concerns.

The Plan is intended to assist the Company to attract and retain key executives and employees. The Board believes the Plan will achieve the following key objectives:

- (a) establish a method by which Eligible Participants can participate in the future growth and profitability of the Company;
- (b) provide an incentive and reward for Eligible Participants for their contributions to the Company;
- (c) attract and retain a high standard of managerial and technical personnel for the benefit of the Company; and
- (d) align the interests of Eligible Participants more closely with the interests of Shareholders, by providing an opportunity for Eligible Participants to hold an equity interest in the Company.

Listing Rule 7.2

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at that commencement of that 12 month period.

Listing Rule 7.2, Exception 13(b) operates as one of the exceptions to Listing Rule 7.1. The effect of shareholder approval under Listing Rule 7.2, Exception 13(b) is that any issues of securities under the Plan are treated as having been made with approval of shareholders for the purposes of Listing Rule 7.1. Approval under Listing Rule 7.2, Exception 13(b) will be effective for a period of three years.

Technical information required by Listing Rule 14.1A

If Resolution 8 is passed, the Company will be able to issue the securities under the Plan to eligible participants over a period of 3 years without impacting on the Company's ability to issue up to 15% of its total ordinary securities without Shareholder approval in any 12 month period.

If Resolution 8 is not passed, the Company will be able to proceed with the issue of securities under the Plan to eligible participants, however, any issues of securities will reduce, to that extent, the Company's capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the securities.

Technical information required by Listing Rule 7.2

In accordance with the requirements of Listing Rule 7.2 Exception 13(b), the Company provides the following information:

- (a) a summary of the material terms of the Plan is set out in Schedule 4;
- (b) as the Plan is being approved for the first time, no securities have been issued under it;
- (c) the maximum number of Performance Rights and Options proposed to be issued under the Plan following approval of the Plan will be no more than 5% of the issued capital of the Company (on a fully diluted basis); and
- (d) a voting exclusion statement has been included in the Notice for the purposes of Resolution 8.

Directors recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolution 8.

9. Resolution 9 – Increase in Non-Executive Director Remuneration Pool

Background

Listing Rule 10.17 provides that an entity must not increase the total aggregate amount of directors' fees payable to all of its non-executive directors without the approval of holders of its ordinary securities. Article 62.1 of the Constitution also requires that remuneration payable to the non-executive Directors will not exceed the sum initially set by the Constitution and

subsequently increased by ordinary resolution of Shareholders in general meeting.

The maximum aggregate amount of fees payable to all of the non-executive Directors is currently set at \$300,000. Resolution 9 seeks Shareholder approval to increase this figure by \$100,000 to \$400,000. This amount includes superannuation contributions made by the Company for the benefit of non-executive Directors and any fees which a non-executive Director agrees to sacrifice for other benefits. It does not include reimbursement of genuine out of pocket expenses, genuine "special exertion" fees paid in accordance with the Constitution, or securities issued to a non-executive Director under ASX Listing Rule 10.11 or 10.14 with approval of Shareholders.

The maximum aggregate amount of fees proposed to be paid to the non-executive Directors per annum has been determined after reviewing similar companies listed on ASX and the Directors believe that this level of remuneration is in line with corporate remuneration of similar companies.

Whilst it is not envisaged that the maximum amount sought will be utilised immediately, the proposed limit is requested to ensure that the Company:

- (a) maintains its capacity to remunerate both existing and any new non-executive directors joining the Board;
- (b) remunerates its non-executive Directors appropriately for the expectations placed upon them both by the Company and the regulatory environment in which it operates; and
- (c) has the ability to attract and retain non-executive directors whose skills and qualifications are appropriate for a company of the size and nature of the Company.

No securities have been issued to a Non-Executive Director under LR 10.11 or 10.14 with the approval of Shareholders at any time within the preceding 3 years.

Directors recommendation

Given the interest of the non-executive Directors in this Resolution, the Board makes no recommendation to Shareholders regarding this Resolution.

10. Resolution 10 - Approval of 10% Placement Capacity

Background

Listing Rule 7.1A provides that an Eligible Entity (as defined below) may seek shareholder approval by special resolution passed at an annual general meeting to have the capacity to issue up to that number of Equity Securities (as defined below) equal to 10% of its issued capital (**10% Placement Capacity**) without using that company's existing 15% annual placement capacity granted under Listing Rule 7.1.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

As at the date of this Notice, the Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$12,246,719 (based on the number of Shares on issue and the closing price of Shares on the ASX on 20 October 2020).

An Equity Security is a share, a unit in a trust, a right to a share or unit in a trust or option, an option over an issued or unissued security, a convertible security, or, any security that ASX decides to classify as an equity security.

Any Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing class of quoted Equity Securities. As at the date of this Notice, the Company currently has three classes of quoted Equity Securities on issue, being the Shares (ASX Code: WML), listed WMLOA Options and listed WMLOB Options.

Resolution 10 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at

the Meeting must be in favour of Resolution 10 for it to be passed.

Technical information required by Listing Rule 14.1A

If Shareholders approve Resolution 10, the number of Equity Securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2.

If Resolution 10 is not passed, the issue of the Equity Securities under the 10% Placement Capacity will be included in calculating the Company's 10% limit, effectively decreasing the number of Equity Securities it can issued without Shareholder approval over the 12 month period following the issue date.

Technical information required for ASX Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to this Resolution 10:

(a) Minimum Price

The minimum price at which the Equity Securities may be issued is for a cash consideration which is not less than 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 10 ASX trading days of the date in section 10(a)(i), the date on which the Equity Securities are issued.

(b) Date of Issue

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) 12 months after the date of this Meeting;
- (ii) the date of approval by Shareholders of any transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking) (after which date, an approval under Listing Rule 7.1A ceases to be valid), and
- (iii) the time and date of the Company's next Annual General Meeting.

(10% Placement Capacity Period).

(c) Risk of voting dilution

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue. If Resolution 10 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A(2), on the basis of the market price of Shares ('**Market Price**') and the number of Equity Securities on issue as at 20 October 2020.

The table below shows the voting dilution impact where the current number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Issued Share Capital (Variable A)	50% decrease in Market Price \$0.018		Current Market Price \$0.036		50% increase in Market Price \$0.054	
	10% Voting Dilution	Funds Raised	10% Voting Dilution	Funds Raised	10% Voting Dilution	Funds Raised
Present Issued Shares = 340,186,644 Shares (Variable A)	34,018,664	\$612,336	34,018,664	\$1,224,672	34,018,664	\$1,837,008
50% Increase in Shares = 510,279,966 Shares (Variable A)	51,027,996	\$918,504	51,027,996	\$1,837,008	51,027,996	\$2,755,512
100% Increase in Shares = 680,373,288 Shares (Variable A)	68,037,328	\$1,224,672	68,037,328	\$2,449,344	68,037,328	\$3,674,016

Table 1 - Assumptions and explanations

- The Market Price is \$0.036 based on the closing price of the shares on ASX on 20 October 2020.
- The above table only shows the dilutionary effect based on the issue of the Equity Securities under the 10% Placement Capacity (assuming only Shares are issued) and not any shares issued under the 15% under Listing Rule 7.1.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue.
- The Company issues the maximum number of Equity Securities under the 10% Placement Capacity
- The issued share capital has been calculated in accordance with the formula in Listing Rule 7.1A(2) as at 20 October 2020.
- The issue price of the securities issued under the 10% Placement Capacity used in the table is the same as the Market Price and does not take into account the discount to the Market Price (if any).

Shareholders should note that there is a risk that:

- the Market Price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- the Shares may be issued at a price that is at a discount to the Market Price for those Shares on the date of issue.

(d) Purpose of Issue under 10% Placement Capacity

The Company has no particular purpose in mind at this time and merely wishes to be prepared for any eventuality. It is most likely that if an issue is made it will be for the purpose of expanding or furthering the development of the Company's existing exploration projects and/ or for general working capital. Equity Securities can only be issued for cash consideration pursuant to Listing Rule 7.3A.3.

(e) Allocation policy under the 10% Placement Capacity

The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- the purpose of the issue;
- alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- the effect of the issue of the Equity Securities on the control of the Company;
- the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- prevailing market conditions; and

- (vi) advice from corporate, financial and broking advisers (if applicable).

(f) Previous approval under Listing Rule 7.1A

The Company previously obtained Shareholder approval under Listing Rule 7.1A at the 2019 Annual General Meeting.

As the Company has previously obtained Shareholder approval under Listing Rule 7.1A, the following information is provided to Shareholders, in accordance with Listing Rule 7.3A.6, regarding the Equity Securities issued in the previous 12 months preceding the date of the AGM (that is, since 26 November 2019):

Listing Rule 7.3A.6(a): Total Equity Securities issued in previous 12 months

No. of Equity Securities on issue at commencement of 12 month period	161,050,909 Shares 84,462,733 Options 245,513,642 Equity Securities (Total)
% previous issues represent of total number of equity securities on issue at commencement of 12 month period	45%

Listing Rule 7.3A.6(b): Details of Equity Securities issued in previous 12 months:

Shares

Date of issue:	17 December 2019
Number issued	4,000,000
Type of equity security:	Ordinary Shares
Summary of terms:	As for existing Ordinary Shares
Names of persons who received securities or basis on which those persons was determined	Issued to Harbury Advisors Pty Ltd
Price at which equity securities were issued:	N/A
Discount to market price (if any)	N/A
Consideration received	Services provided in connection with the acquisition of Yamarna West Pty Ltd (the holder of the Mt Venn Gold Project)
Total cash consideration spent	N/A
Use of cash	N/A
Intended use for remaining consideration (if any)	N/A

Date of issue:	19 August 2020
Number issued	136,050,909
Type of equity security:	Ordinary Shares
Summary of terms:	As for existing Ordinary Shares
Names of persons who received securities or basis on which those persons was determined	Issued pursuant to the Company's 2 for 3 non-renounceable pro rata Rights Offer
Price at which equity securities were issued:	\$0.012 per Share
Discount to market price (if any)	12.9%
Consideration received	\$1,632,611
Total cash consideration spent	\$174,000
Use of cash	Costs associated with the Rights Offer
Intended use of remaining consideration (if any)	To fund exploration at the Mt Venn Gold Project and the Musgrave Nickel-Copper Project

Date of issue:	14 July 2020
Number issued	21,000,000
Type of equity security:	Ordinary Shares

Summary of terms:	As for existing Ordinary Shares
Names of persons who received securities or basis on which those persons was determined	Issued to institutional, sophisticated and professional investors pursuant to the share placement announced on 8 July 2020
Price at which equity securities were issued:	\$0.012 per Share
Discount to market price (if any)	12.9%
Consideration received	\$252,000
Consideration spent	NIL
Use of cash	To fund exploration at the Mt Venn Gold Project and the Musgrave Nickel-Copper Project
Intended use of remaining consideration (if any)	N/A

Options

Date of issue:	17 December 2019
Number issued	5,937,194
Type of equity security:	Listed Options (ASX Code: WMLOA)
Summary of terms:	Exercisable at \$0.08 and expiring on 18 September 2021
Names of persons who received securities or basis on which those persons was determined	Harbury Advisors Pty Ltd
Price at which equity securities were issued:	NIL
Non-cash consideration and current value of non-cash consideration	The Options were issued in consideration for services provided in connection with the acquisition of Yamarna West Pty Ltd (the holder of the Mt Venn Gold Project). The current value of the Options is \$6,531 based on a black-scholes calculation.

Date of issue:	19 August 2020
Number issued	10,500,000
Type of equity security:	Listed Options (ASX Code: WMLOB)
Summary of terms:	Exercisable at \$0.03 and expiring on 30 June 2023
Names of persons who received securities or basis on which those persons was determined	Issued to institutional, sophisticated and professional investors pursuant to the share placement announced on 8 July 2020
Price at which equity securities were issued:	NIL
Non-cash consideration and current value of non-cash consideration	The Options were issued as free attaching Options under the Placement on the basis of one free attaching Option for every two shares subscribed. The current value of the Options is \$138,600 based on a black-scholes calculation.

Date of issue:	19 August 2020
Number issued	68,025,539
Type of equity security:	Listed Options (ASX Code: WMLOB)
Summary of terms:	Exercisable at \$0.03 and expiring on 30 June 2023
Names of persons who received securities or basis on which those persons was determined	Issued pursuant to the Company's 2 for 3 non-renounceable pro rata Rights Offer
Price at which equity securities were issued:	NIL
Non-cash consideration and current value of non-cash consideration	The Options were issued as free attaching Options under the Rights Offer on the basis of one free attaching Option for every two shares subscribed. The current value of the Options is \$897,937 based on a black-scholes calculation.

(g) Compliance with Listing Rules 7.1A.4

When the Company issues Equity Securities pursuant to the 10% Placement Capacity, it must:

- (i) give to the ASX a list of the recipients of the Equity Securities and the number of Equity Securities issued to each (not for release to the market), in accordance with Listing Rule 7.1A.4; and
- (ii) state in its announcement of the proposed issue that the securities are being issued under Listing Rule 7.1A.

Voting Exclusion

A voting exclusion statement is included in this Notice. As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 10.

Directors recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolution 10.

GLOSSARY

In this Notice and the Explanatory Memorandum:

\$ means Australian Dollars.

ACDT means Australian Central Daylight Time, being the time in Adelaide, South Australia, Australia.

ASIC means Australian Securities and Investments Commission.

Associate has the same meaning as in the Corporation Act.

ASX means ASX Limited or the Australian Securities Exchange, as the context requires.

Board means the Directors of the Company as at the date of this Notice of Meeting.

Chair and **Chairman** means the person appointed to chair the Meeting.

Closely Related Party of a member of the Key Management Personnel for an entity means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity;
- (e) a company the member controls; or
- (f) a person prescribed as such by the *Corporations Regulations 2001* (Cth).

Company means Woomera Mining Limited (ACN 073 155 781).

Constitution means the constitution of the Company as at the commencement of the Meeting.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Equity Securities has the meaning given to that term in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum to the Notice of Meeting.

Key Management Personnel has the same meaning as in the accounting standards as defined in section 9 of the Corporations Act (so the term broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director, whether executive or otherwise, of the Company).

Listing Rules means the listing rules of the ASX.

Option means an option to acquire a Share.

Meeting means the annual general meeting proposed in this Notice of Meeting.

Notice or **Notice of Meeting** means this Notice of Annual General Meeting.

Proxy Form means the proxy form attached to the Notice of Meeting.

Resolution means a resolution contained in this Notice of Meeting.

Share means fully paid ordinary share in the capital of the Company.

Shareholder or **Member** means a holder of a Share.

10% Placement Capacity has the meaning given in Section 10 of the Explanatory Memorandum.

In this Notice and the Explanatory Memorandum words importing the singular include the plural and vice versa.

SCHEDULE 1 –TERMS & CONDITIONS OF RELATED PARTY OPTIONS

Entitlement

Each New Option gives the Optionholder the right to subscribe for one Share. To obtain the right afforded by each Option, the Optionholder must exercise the relevant Options in accordance with the terms and conditions attaching to the Options. Subject to variation in the share capital of the Company, the amount payable by the Optionholder on the exercise of each option shall be \$0.05 (**Exercise Price**).

Exercise

The Options will expire on 31 December 2022 (**Option Expiry Date**), unless exercised earlier pursuant to the terms and conditions of the Options. Any Option not exercised before the Option Expiry Date will automatically lapse on the Option Expiry Date.

The Options shall be exercisable at any time on or prior to the Option Expiry Date by the Optionholder providing a notice in writing to the Company and payment of the Exercise Price in cleared funds (**Exercise Notice**). Within 10 business days of receipt of the Exercise Notice, the Company will:

- (a) allot and issue such number of Shares in the Company as required by the terms and conditions with reference to the number of Options specified in the Exercise Notice;
- (b) if required, provide the ASX with a notice that complies with section 708A(5)(e) of the Corporations Act or, if the Company is unable to issue such a notice or such notice is not effective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all things necessary to ensure that an offer for sale of Shares does not require disclosure to investors pursuant to section 708A(11) of the Corporations Act.

Rank equally

Shares issued on the exercise of the Options will rank equally with the Shares on issue at the time of the exercise. If the Company is admitted to the official list of the ASX on the date of the exercise of the Options, application will be made by the Company to the ASX for official quotation of the Shares that result from the exercise of the relevant Options.

Rights attaching to Options

If at any time the issued capital of the Company is reconstructed, the number of Options and the Exercise Price will be adjusted accordingly, in a manner that the auditors of the Company advise is fair and reasonable in their opinion, and in all cases in accordance with the provisions of the Listing Rules and the Corporations Act. Other than for such an adjustment, an Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option is capable of exercise.

There are no participation rights or entitlements inherent in the Options, and Optionholders will not be entitled to participate in new issues of capital offered to shareholders by virtue of the Options. The Company will notify all Optionholders that hold Options capable of exercise prior to the relevant qualifying date for the new issue of capital no less than 10 business days prior to the closing date of that offer, so as to enable those Optionholders to exercise some or all of their Options such that they may then participate in the relevant issue of capital.

Options not Quoted

The Options will not be quoted on the ASX.

Compliance with Listing Rules

If, and to the extent, any of the preceding terms and conditions in respect of the Options are inconsistent with the Listing Rules, the Listing Rules will prevail in all respects to the extent of the inconsistency.

SCHEDULE 2 – VALUATION OF RELATED PARTY OPTIONS

The Related Party Options to be issued to the Related Parties pursuant to Resolutions 4 and 5 have been valued by internal management.

Options to be granted to Ian Gordon and David Richards

Using the Black Scholes option pricing model and based on the assumptions set out below, the Related Party Options were ascribed the following value:

Assumptions:	
Valuation date:	9/10/2020
Market price of Shares (5 Day VWAP)	\$0.027
Exercise Price	\$0.05
Expiry Date	31/12/2022
Indicative Value of Related Party Options	\$0.0101
Risk Free Interest Rate	100%
Volatility (discount)	97%
Total Value of Related Party Options	\$202,000
Related Party Options to be granted to Gordon	10,000,000
Related Party Options to be granted to Richards	10,000,000

Note: The valuation noted above will be adjusted for the actual variables, including market price and 5 Day VWAP at the time of grant.

SCHEDULE 3 - TERMS & CONDITIONS OF WMLOB OPTIONS

Entitlement

Each New Option gives the Optionholder the right to subscribe for one Share. To obtain the right afforded by each Option, the Optionholder must exercise the relevant Options in accordance with the terms and conditions attaching to the Options. Subject to variation in the share capital of the Company, the amount payable by the Optionholder on the exercise of each option shall be \$0.03 (**Exercise Price**).

Exercise

The Options will expire on 30 June 2023 (**Option Expiry Date**), unless exercised earlier pursuant to the terms and conditions of the Options. Any Option not exercised before the Option Expiry Date will automatically lapse on the Option Expiry Date.

The Options shall be exercisable at any time on or prior to the Option Expiry Date by the Optionholder providing a notice in writing to the Company and payment of the Exercise Price in cleared funds (**Exercise Notice**). Within 10 business days of receipt of the Exercise Notice, the Company will:

- (a) allot and issue such number of Shares in the Company as required by the terms and conditions with reference to the number of Options specified in the Exercise Notice;
- (b) if required, provide the ASX with a notice that complies with section 708A(5)(e) of the Corporations Act or, if the Company is unable to issue such a notice or such notice is not effective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all things necessary to ensure that an offer for sale of Shares does not require disclosure to investors pursuant to section 708A(11) of the Corporations Act.

Rank equally

Shares issued on the exercise of the Options will rank equally with the Shares on issue at the time of the exercise. If the Company is admitted to the official list of the ASX on the date of the exercise of the Options, application will be made by the Company to the ASX for official quotation of the Shares that result from the exercise of the relevant Options.

Rights attaching to Options

If at any time the issued capital of the Company is reconstructed, the number of Options and the Exercise Price will be adjusted accordingly, in a manner that the auditors of the Company advise is fair and reasonable in their opinion, and in all cases in accordance with the provisions of the Listing Rules and the Corporations Act. Other than for such an adjustment, an Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option is capable of exercise.

There are no participation rights or entitlements inherent in the Options, and Optionholders will not be entitled to participate in new issues of capital offered to shareholders by virtue of the Options. The Company will notify all Optionholders that hold Options capable of exercise prior to the relevant qualifying date for the new issue of capital no less than 10 business days prior to the closing date of that offer, so as to enable those Optionholders to exercise some or all of their Options such that they may then participate in the relevant issue of capital.

Quotation of the Options

The Company will apply to ASX for quotation of the Options. Subject to the quotation requirements being met, the Options will be quoted.

Compliance with Listing Rules

If, and to the extent, any of the preceding terms and conditions in respect of the Options are inconsistent with the Listing Rules, the Listing Rules will prevail in all respects to the extent of the inconsistency.

SCHEDULE 4 – SUMMARY OF PLAN

Plan Rules

The Woomera Mining Incentive Plan (**Plan**) is governed by the Plan Rules.

Set out below is a summary of the Plan Rules and the full Plan Rules may be found on the Company's website at <https://www.woomeramining.com.au/corporate/corporate-governance/>

Objectives

The objectives of the Plan are to:

- (a) establish a method by which Eligible Participants can participate in the future growth and profitability of the Company;
- (b) provide an incentive and reward for Eligible Participants for their contributions to the Company;
- (c) attract and retain a high standard of managerial and technical personnel for the benefit of the Company; and
- (d) align the interests of Eligible Participants more closely with the interests of Shareholders, by providing an opportunity for Eligible Participants to hold an equity interest in the Company.

Options and Performance Rights

Under the Plan, a Performance Right is a right, subject to the terms and conditions of the Plan Rules, to subscribe or apply for and acquire fully paid ordinary shares in the capital of the Company (**Share**) and similarly an Option is a right, subject to the terms and conditions of the Plan Rules, to subscribe or apply for and acquire fully paid ordinary Shares.

Eligible Participant

Persons eligible to participate in the Plan are, in relation to the Group, full-time or part-time employees, executive and non-executive Directors, contractors and casual employees (provided that they are or might reasonably be expected to be engaged to work pro-rata equivalent of 40% or more of a comparable full time position). Each such person who participates in the Plan is hereafter referred to as a Participant.

Determination to Participate

The Board may at its discretion determine the number of Options or Performance Rights to be offered to Eligible Participants and, subject to the Plan Rules, the terms and conditions applicable to such Options or Performance Rights.

Exercise or Vesting of Performance Rights or Options

A Participant's Performance Rights or Options may only be vested or exercised (as applicable), allowing such Participant to then acquire Shares, if the Performance Right or Option has not lapsed in accordance with these Rules and any Exercise Conditions or Vesting Conditions and any other relevant conditions attaching to the Performance Right or Option have been satisfied or waived. An Option may only be exercised by a Participant if the Participant lodges with the Company a duly signed and completed notice of exercise, together with payment of the Exercise Price for the Options being exercised.

Exercise Price

The exercise price means an amount determined by the Board as the subscription price per Share prior to the offer of the Option in accordance with the Plan payable by a Participant on exercise of the Option.

Vesting Conditions

A vesting condition means a condition (excluding an Exercise Condition) determined by the Board relating to a Performance Right which must be satisfied or waived before a Performance Right can vest, and may include certain performance hurdles as determined by the Board.

Issue of Shares

Upon the vesting or exercise of a Performance Right or Option (as applicable), the Company must issue or allocate to, or procure the transfer to, the Participant the number of Shares in respect of which Performance Rights or Share Options have been vested or exercised (as applicable). The Company will apply for quotation of Shares issued under the Plan within 10 business days of the date of allotment.

Restrictions on disposal

The Board may in its sole and absolute discretion impose a restriction on the disposal of Shares converted on the exercise or vesting of the Performance Right or Share Option (as applicable) for a period of up to seven years from the date of grant.

Limitations on Issues

The Plan has been prepared to comply with ASIC Class Order [CO14/1000]. As such, offers under the Plan that are made in reliance on the Class Order are limited to the 5% capital limit set out in the Class Order.

Consideration

Unless otherwise determined by the Board, no payment is required for the grant of the Performance Rights or Share Options under the Plan.

Not transferrable

Performance Rights or Share Options granted under the Plan are not transferable and must not be encumbered or otherwise dealt with by a Participant, unless the Board determines otherwise.

Early Cessation of Employment

Unless otherwise determined by the Board:

- (a) where an Eligible Person ceases to be an employee of the Group before a Performance Right or Share Option has vested or becomes capable of being exercised (as applicable) by reason of his or her death, disability, bona fide redundancy or any other reason approved by the Board and at that time the Eligible Person continues to satisfy any other relevant conditions attaching to the Performance Right or Share Option, the Board will have the discretion to allow some or all of the Performance Rights or Share Options to vest or be exercised (as applicable) or otherwise lapse.
- (b) if the Eligible Person ceases to be an employee of the Group for any other reason or ceases to satisfy any other relevant conditions attaching to the Performance Right or Share Option, all Performance Rights or Share Options held by the Participant will lapse, unless otherwise determined by the Board.

Reconstructions, Bonus Issues and New Issues

In the event of any reconstruction of the share capital of the Company, the number of Shares to which each Participant is entitled and/or the exercise price of those Performance Rights or Share Options must be reconstructed in accordance with the ASX Listing Rules. Performance Rights or Share Options must be reconstructed in a manner which will not result in any additional benefits being conferred on Participants which are not conferred on other shareholders of the Company.

Holders of Performance Rights or Share Options issued under the Plan may only participate in new issues of securities by the Company if they have first exercised their Performance Rights or Share Options within the relevant exercise period and become a shareholder of the Company prior to the relevant record date and are then only entitled to participate in relation to Shares of which they are the registered holder.

If there is a bonus issue the number of Shares over which a Performance Right or Share Option can be exercised will be increased by the number of Shares which the holder would have received if the Performance Right or Share Option had been exercised before the record date for the bonus issue.

Security Interests

Without approval from the Board, Participants shall not grant any security interest in or over or otherwise transfer or deal with any Performance Right or Share Options or any interest therein, and any such security interest, transfer or dealing will not be

recognised in any manner by the Company.

General

The Plan Rules also contain customary and usual terms having regard to Australian law for dealing with administration and costs of the Plan.



Woomera Mining Ltd

ABN: 99 073 155 781

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00 am (ACDT)**
Tuesday 24 November 2020

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number:

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.



Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark  to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Woomera Mining Ltd hereby appoint

☐ the Chairman of the Meeting **OR**

 **PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Woomera Mining Ltd to be held via a webcast on Thursday, 26 November 2020 at 11:00am (ACDT) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on **Items 1,4,5,8 and 9** (except where I/we have indicated a different voting intention below) even though **Items 1,4,5,8 and 9** are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on **Items 1,4,5,8 and 9** by marking the appropriate box in step 2 below.

STEP 2 Items of Business



PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain		For	Against	Abstain
1. Adopt the Remuneration Report	☐	☐	☐	9. Increase in Non-Executive Director Remuneration Pool	☐	☐	☐
2. Election of Mr Ian Gordon as a Director	☐	☐	☐	10. Approval of 10% Placement Capacity	☐	☐	☐
3. Election of Mr David Richards as a Director	☐	☐	☐				
4. Approval of issue of Options to Ian Gordon	☐	☐	☐				
5. Approval of issue of Options to David Richards	☐	☐	☐				
6. Ratification of Prior Issue of Placement Shares Issued under Listing Rule 7.1	☐	☐	☐				
7. Ratification of Prior Issue of Placement Shares Issued under Listing Rule 7.1A	☐	☐	☐				
8. Approval of Incentive Plan	☐	☐	☐				

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN

Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact
Name

Contact
Daytime
Telephone

_____ / /
Date

