

20 March 2024

ASX ANNOUNCEMENT

Drilling commenced at Wyloo Dome Gold JV

- Program consists of a minimum of four reverse circulation drill holes at the New Morning Prospect totalling ~1,000m drilling
- Holes designed primarily to test a blind AEM conductor coincident with a large amplitude VTEM™ MAX anomaly
- Infill auger follow-up sampling completed at Ravensthorpe Projects targeting lithium, gold and base metals

Woomera Mining Limited (ASX: WML) ("Woomera", "the Company") is pleased to announce that it commenced a reverse circulation (RC) drilling program at the Wyloo Dome Gold JV in Western Australia's Ashburton region.

The Company plans to drill a minimum of four holes at the New Morning prospect, targeting electromagnetic (EM) conductors identified from a geophysical survey completed in 2022.

The New Morning prospect (Figure 1) features an untested blind AEM conductor coincident with a large amplitude VTEM™ MAX anomaly. The anomaly lies adjacent to historical drilling which returned intersections of up to 40m at 0.11g/t Au, suggesting a near-miss scenario whereby this intersection is marginal to a higher-grade mineralised zone¹.

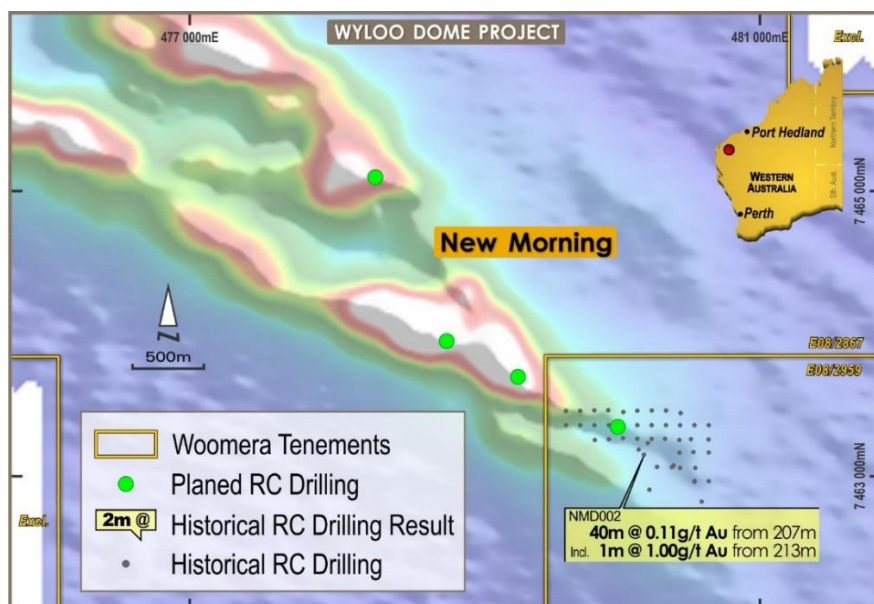


Figure 1: Proposed RC drilling at the New Morning prospect – Wyloo JV

¹ See ASX announcement 22 August 2022

The Wyloo Dome Project, in which Woomera can earn up to a 60% equity interest from Nanjilgardy Resources Pty Ltd ("Nanjilgardy"), is located between two plus one-million-ounce gold deposits, Paulsens and Mt Olympus, in the Ashburton region.

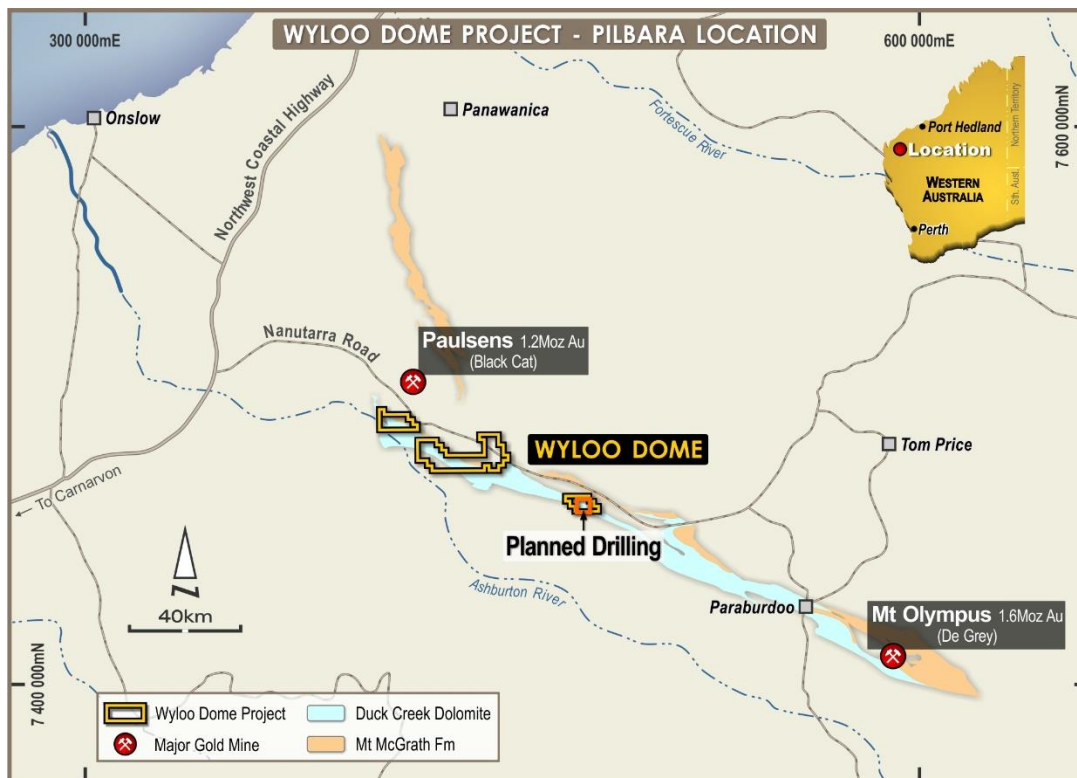


Figure 2: Location of Wyloo JV between Mt Olympus and Paulsens Projects with planned drilling area

The geology of the project is dominated by exposures of the Duck Creek Dolomite and lesser exposures of the Mt McGraths Formation. The Mt McGraths Formation is an important porous lithology comprising interbedded conglomerate, siltstones and sandstone and hosts the gold mineralisation at Mt Olympus.

Ravensthorpe Project

Woomera has completed an infill auger sampling program across the Mt Cattlin and Mt Short JV project areas, targeting previously defined lithium, gold and base metal anomalies.

The ~500-point sampling program follows up priority targets developed through auger programmes completed on E74/651 and E74/632² in 2023.

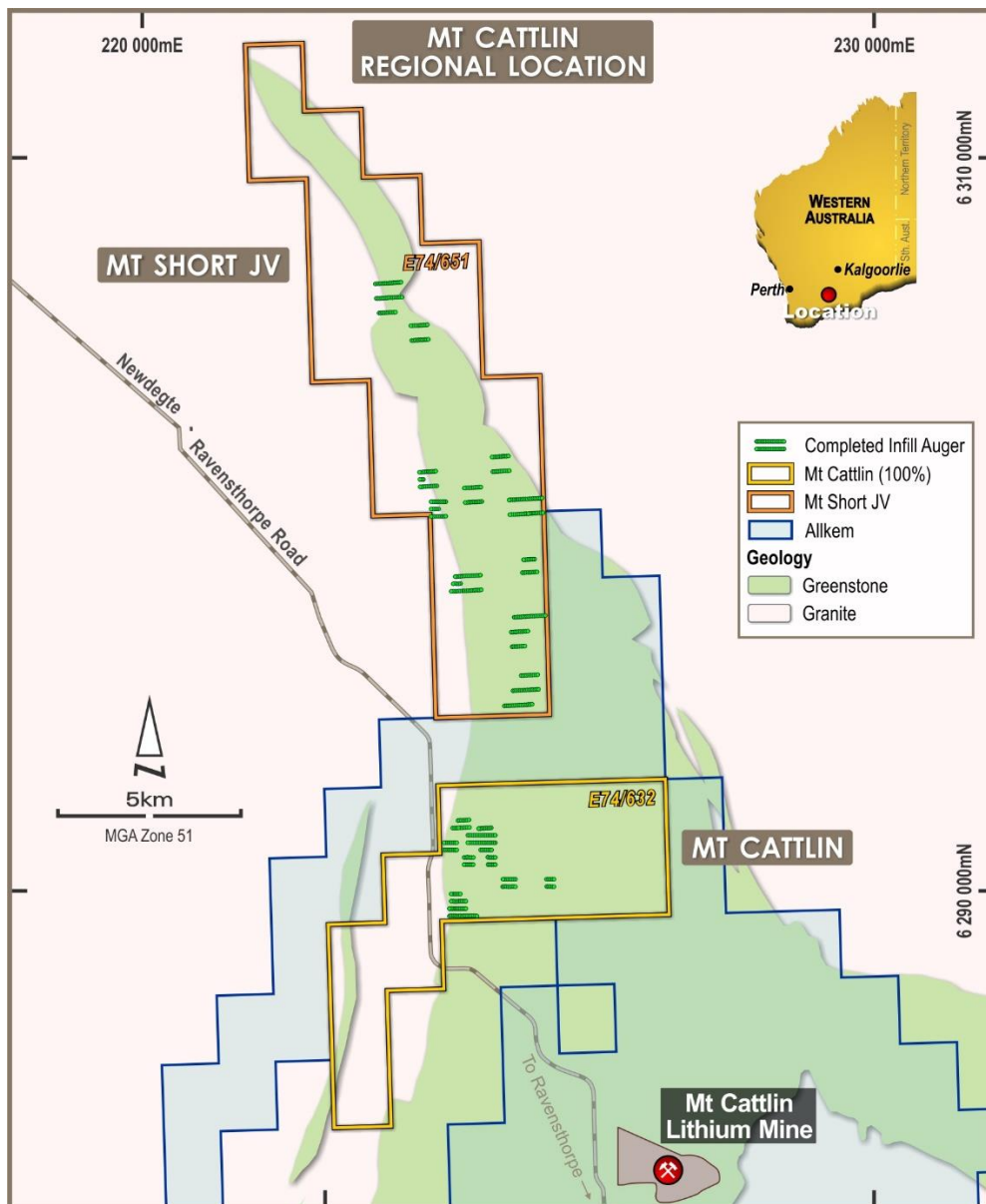


Figure 3: Completed infill auger sampling 2024

The Company anticipates assays will be received in late April/early May, with the results to inform planning for a follow-up drilling programmes to be conducted later in 2024 subject to access relating to farming activities.

This ASX announcement has been approved and authorised for release by the Board of Woomera Mining Ltd.

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About Woomera Mining Limited

Woomera Mining Limited is a focussed mineral explorer. The Company is exploring for battery metals (lithium nickel, copper + PGEs) and gold in the Ravensthorpe Yilgarn and Ashburton areas of Western Australia plus the Musgrave Province in South Australia, along with copper-gold mineralisation in the Gawler Craton of South Australia.

Competent Persons Statement

The exploration results reported herein, insofar as they relate to mineralisation, are based on information compiled by Mr Ralf Kriege. Mr Kriege is CEO of Woomera Mining Limited and is a Member of the Australasian Institute of Mining and Metallurgy with over 20 years of experience in the field of activity being reported. Mr Kriege has sufficient experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' relating to the reporting of Exploration Results. Mr Kriege consents to the inclusion in the report of matters based on his information in the form and context in which it appears.

Forward Looking Statements

Certain statements in this document are or maybe "forward-looking statements" and represent Woomera's intentions, projections, expectations or beliefs concerning among other things, future exploration activities. The projections, estimates and beliefs contained in such forward-looking statements necessarily involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Woomera, and which may cause Woomera's actual performance in future periods to differ materially from any express or implied estimates or projections. Nothing in this document is a promise or representation as to the future. Statements or assumptions in this document as to future matters may prove to be incorrect and differences may be material. Woomera does not make any representation or warranty as to the accuracy of such statements or assumptions.

Previously Reported Information

For the purposes of ASX Listing Rule 5.23 the Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the estimates in the original announcements continue to apply and have not materially changed.