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ASX ANNOUNCEMENT

Completion of RC Drilling Program – Ravensthorpe Lithium Projects

Highlights

- **Reverse circulation (RC) drilling program comprising 26 holes for 2813m completed at Ravensthorpe**
- **Program designed to follow up historic pegmatite intersections on Mt Short JV and lithium geochemical anomalies defined on wholly owned Mt Cattlin tenement**
- **Pegmatites intersected in eight of 26 holes completed**
- **Samples submitted to laboratory with final assays expected mid-late February 2024**

Woomera Mining Limited (**ASX: WML**) ("**Woomera**", "**the Company**") is pleased to announce that it has completed a 26-hole/2813m RC drill program at its Ravensthorpe projects located in SE Western Australia approximately 420km southeast of Perth (**Figure 1**). Samples have been submitted with all results expected in the first quarter 2024.

The Ravensthorpe projects comprise the Mt Short JV where the Company can earn up to 70% equity and the wholly owned Mt Cattlin exploration licence immediately to the south. The two tenements cover a combined area of 103km^2 (36 blocks) and are located within the same greenstone belt as Allkem's Mt Cattlin lithium mine, a short distance to the south.

Eleven RC holes were drilled on the Mt Short JV **(Figure 2**), testing beneath discrete pegmatite intersections reported by previous base metal explorers (see ASX release dated 14 August 2023). Seven of the 11 holes intersected significant thicknesses of pegmatite (**see Table 1**) for a total of 296.5 metres of pegmatite logged. The presence of pegmatites does not necessarily indicate lithium mineralisation which can only be confirmed by laboratory analyses.

Woomera has received results for the first two RC holes (MCRC001 and MCRC002) submitted to the laboratory. No significant lithium results were returned.

Assays are pending for the remaining RC drill holes at Mt Short and Mt Cattlin.

Fifteen RC holes for 1488m were completed on the Company's 100%-owned Mt Cattlin tenement, testing two lithium anomalies defined through auger sampling in early 2023. The eastern-most RC hole drilled at Mt Cattlin intersected a cumulative 29 metres of pegmatite.

Table 1: Collar Details and Summary Logs

Hole ID	Easting	Northing	Zone	Depth (m)	Dip (deg)	Azi (deg)	Pegmatite Intersections (dominant)
MCRC0001	778787	6299601	50	202	-60	55	46-94m (48m), 121-124m (3m), 143m-184m (41m).
MCRC0002	778790	6299567	50	100	-60	95	42-100m (58m).
MCRC0003	777412	6301796	50	130	-60	90	69-96m (27m), 103-104m (1m), 118-121m (3m), 123-125m (2m).
MCRC0004	777469	6301786	50	118	-60	270	No pegmatite intersected, as dominant lithology.
MCRC0005	776602	6301809	50	121	-60	90	49-50m (1m), 85-93m (8m), 100-103m (3m).
MCRC0006	776686	6301805	50	106	-60	270	33-40m (7m), 65-68m (3m), 79-87m (8m).
MCRC0007	777307	6302286	50	100	-60	275	No pegmatite intersected.
MCRC008	777235	6302295	50	100	-60	90	No pegmatite intersected.
MCRC009	778538	6297288	50	100	-60	45	No pegmatite intersected.
MCRC010	778677	6297375	50	100	-60	225	1.5-6m (4.5 - Saprolite), 24-55m (31), 68-81m (13).
MCRC011	778393	6295793	50	148	-60	270	4-12m (8 - Saprolite), 107-134m (27).
MCRC012	222256	6290598	51	100	-60	90	48-70m (22), 79-86m (7).
MCRC013	222197	6290596	51	100	-60	90	No pegmatite intersected.
MCRC014	222146	6290599	51	100	-60	90	No pegmatite intersected.
MCRC015	222101	6290603	51	100	-60	90	No pegmatite intersected.
MCRC016	222053	6290602	51	100	-60	270	No pegmatite intersected.
MCRC017	221450	6289647	51	100	-60	270	No pegmatite intersected.
MCRC018	221501	6289648	51	100	-60	270	No pegmatite intersected.
MCRC019	221547	6289649	51	100	-60	270	No pegmatite intersected.
MCRC020	221598	6289649	51	100	-60	270	No pegmatite intersected.
MCRC021	221649	6289644	51	100	-60	270	No pegmatite intersected.
MCRC022	776368	6289441	50	100	-60	270	No pegmatite intersected.
MCRC023	776415	6289435	50	100	-60	270	No pegmatite intersected.
MCRC024	776465	6289430	50	94	-60	270	No pegmatite intersected.
MCRC025	776519	6289424	50	94	-60	270	No pegmatite intersected.
MCRC026	776563	6289420	50	100	-60	270	No pegmatite intersected.

* True thicknesses unknown due to reconnaissance nature of drilling and limited geological data.

In addition to the RC drilling, 1523 auger samples have been collected on a 400x50m spacing across the Mt Short JV where there has been no previous exploration or assaying for lithium. Assay results will be used for drill target generation for a potential follow up drill campaign later in the year. Assay results from the auger programme are expected in February 2024.

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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.

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

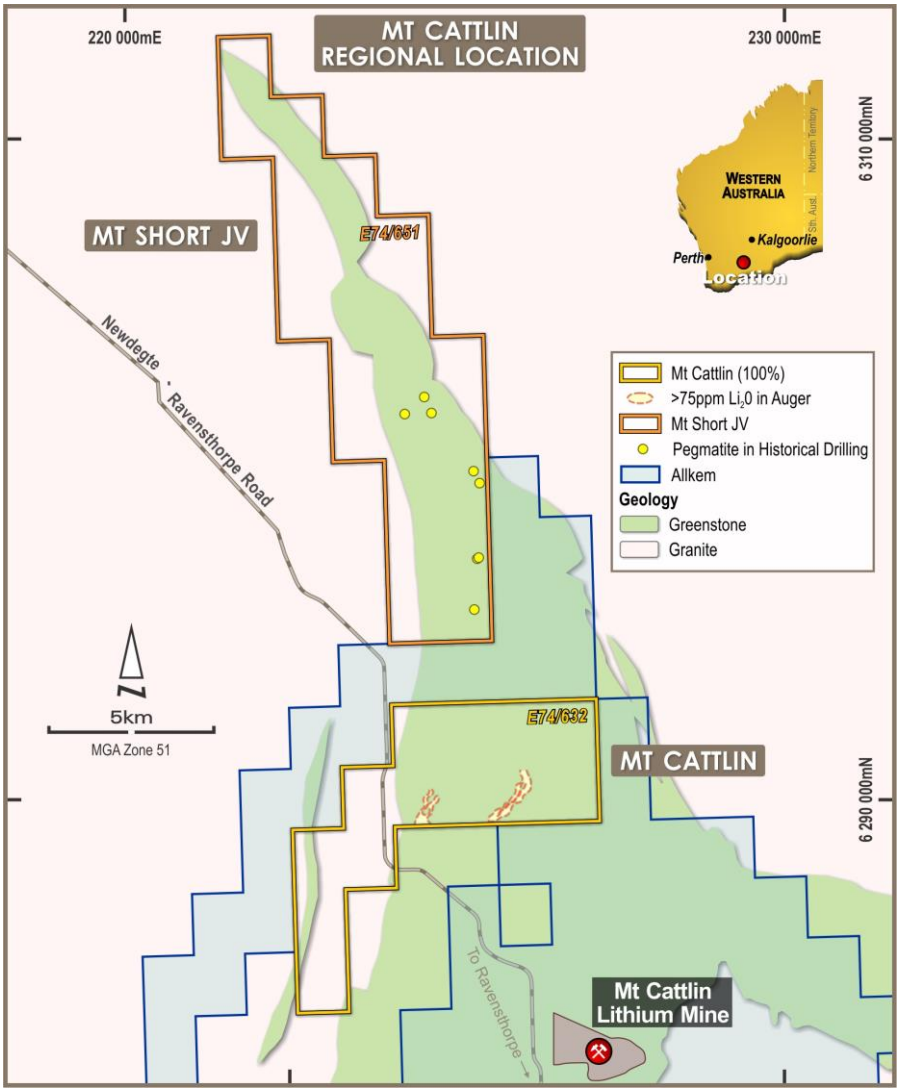

Figure 1: Mt Cattlin Project and Mt Short Projects on Regional Geology plan

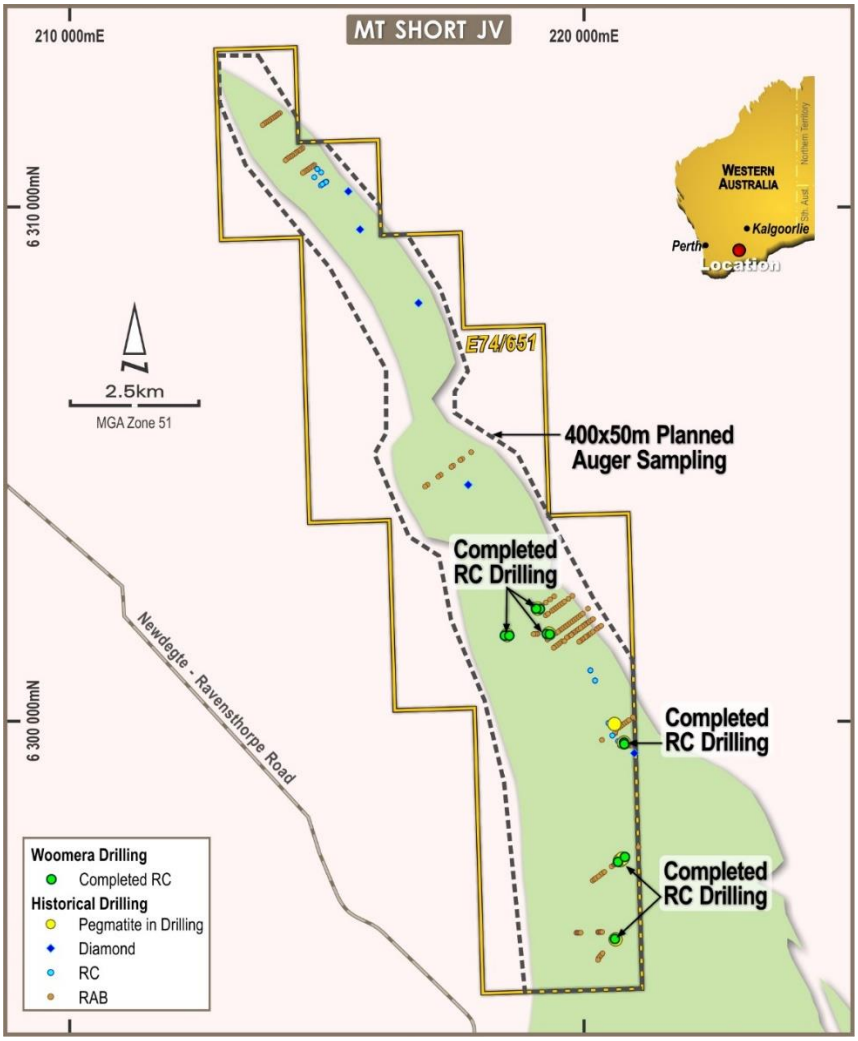

Figure 2: Completed RC Drill holes on the Mt Short JV tenure on regional Geology plan.

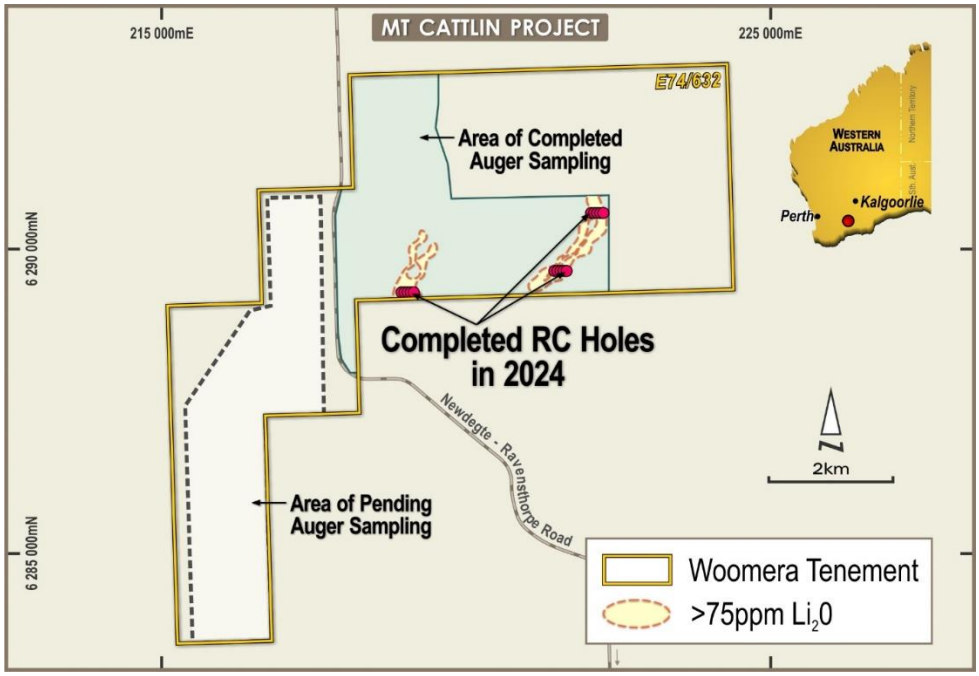

Figure 3: Completed RC Drill holes on the Mt Cattlin tenure on regional Geology plan.

Figure 4: RC Drilling for lithium at the Ravensthorpe project, with Enviro Pod in use

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.

ANNEXURE 1.

RAVENSTORPE PROJECTS - JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	1. RC drilling was used to collect a ~3kg representative sample each metre for laboratory analysis. 2. RC samples were collected in 1 metre intervals from a rig mounted cyclone with attached cone splitter. All samples were split into a bulk sample (green bag) with a representative 3kg split (calico). 3. Composite samples were collected from single metre bulk green bags using a sample spear to ensure a representative sample was combined from selective 2m to 4m intervals, at the discretion of the Site Geologist. In zones of interest 1 metre rig split samples were collected.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• RC drilling utilized a face sampling percussion hammer with 5 5/8 inch bits.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse*	• RC drill recoveries were visually estimated. • All efforts were made to maintain dry samples however groundwater was encountered in some holes. • Sample recovery was estimated to be good. Some sample loss was encountered at the top of hole. • Drill cyclones were cleaned at the end

Criteria	JORC Code explanation	Commentary
	material.	of each rod or as drilling conditions required
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All drill chips were geologically logged on site by geologists following the WML logging scheme. • Logging recorded depth, colour, lithology, texture, mineralogy, mineralization and alteration. • All drill holes were logged in full.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• 1 metre RC drill samples fall through a rotary cone-splitter directly below the rig mounted cyclone. A 2-3 kg sample is collected in a pre-numbered calico bag and lined up in rows with the corresponding plastic bag. Most samples were dry. Wet or dry samples were appropriately recorded. • Duplicate field samples were collected in RC drilling at the rate of 4 per 100 samples (4%) from the cone-splitter. • Certified standards and blanks were each inserted at a rate of four per one hundred samples. In total, 12% control samples are inserted in the drilling samples
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Samples were sent to Nagrom in Perth, sorted, crushed, dried, and pulverized to 80% passing -75µm, • Two Assay suites were applied for the sampling depending on lithologies encountered: • Base metals / Gold suite - Samples were sent to Nagrom in Perth, sorted, crushed, dried, and pulverized to 80% passing -75µm, - Prepared sample is fused in a flux to digest. The melt is cooled to collect the precious metals in a lead button. The lead is removed by cupellation and the precious metal bead is digested in aqua regia (Au).

Criteria	JORC Code explanation	Commentary
		- The digest solution is analysed by ICP(OES)(Au). - Prepared sample is digested with a mixture of acids and boiled to dryness. Residue is leached and the resultant solution is analysed by ICP(OES) for Co, Cr, Cu, Mg Ni, Zn and ICP(MS) for As, Ca, La - Samples were analysed for the following elements with detection limits (ppm): Co (1), Cr (10), Cu (1), Mg(1), Ni(1), Zn(5), As(1), La(0.1), Ce(0.1) • Pegmatite suite - Samples were sent to Nagrom in Perth, sorted, crushed, dried, and pulverized to 80% passing -75µm, - Prepared samples were digested with a four-acid mixture (HCl, HClO4, HF, HNO3) and boiled to dryness. Residue is leached and the resultant solution is analysed by ICP(MS) for Li, Be, Cs, Nb, Rb, Sn, Ta, La, Ce, and ICP (OES) for Al. - Samples were analysed for the following elements with detection limits (ppm): Li(1), Be(0.5), Cs(0.5), Nb(1), Rb(0.5), Sn(0.5), Ta(1), La (0.1), Ce (0.1), Al (50) - The laboratory uses internal certified lab standards, blanks and duplicates
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All data has been checked internally by WML staff. • Field data is collected using Excel spreadsheet on laptop computer. The data is validated by the WML database manager. • No adjustment to assay data has been made
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• All location points were collected using handheld GPS in MGA 94 – Zone 50 & 51

Criteria	JORC Code explanation	Commentary
	• *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• RC holes were drilled at varying spacing due to reconnaissance nature of program. • Mineral Resources are not being estimated.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• RC drilling has been oriented at approximately 90^0 to greenstone stratigraphy; however, at this stage the orientation and true thicknesses of the intrusive pegmatites are not known. • No sampling bias is identified in the RC drill data
Sample security	• *The measures taken to ensure sample security.*	• RC samples were delivered by WML staff directly to the Nagrom laboratory in Perth.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Data is audited and reviewed in house by senior geological personnel and validated by the WML database manager.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Ravensthorpe Projects comprise granted tenure E74/632 (Mt Cattlin) and E74/651 (Mt Short JV) located ~420km ESE of Perth Western Australia. • E74/632 is held 100% by WML through wholly owned subsidiary company Liquid Lithium Pty Ltd. • E74/651 is held 100% by Aurora Resources Pty Ltd, a wholly owned subsidiary company of Anax Metals Limited (Anax). • WML has entered into a Farm-In and JV

Criteria	JORC Code explanation	Commentary
		agreement with Anax whereby it can earn a 70% interest in E74/651 by spending $1.5 million on exploration within 3 years. WML must spend $150,000 within 9 months of executing the JV agreement. • Both tenements are in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Multiple companies have explored the tenure for gold and base metals since the 1960s. • There has been no exploration for lithium prior to WML acquiring the rights to the tenure. • Diamond drilling undertaken by Billiton in 1999 (A58766) and RAB drilling by Greenstone Resources in 2000 (A60621) logged pegmatites in multiple drill holes targeting base metals on the Mt Short JV. • There is no prior recorded drilling on the Mt Cattlin EL (E74/623).
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Archean Ravensthorpe Greenstone Belt is prospective for lithium pegmatites, volcanogenic massive sulphides, nickel massive sulphides, REE and gold. • WML is exploring for pegmatite-hosted lithium mineralisation similar to that being mined at Allkem's Mt Cattlin located to the south.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the*	• Refer to tables and body of text within this announcement for drill hole locations and other relevant data.

Criteria	JORC Code explanation	Commentary
	Competent Person should clearly explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No aggregation methods have been applied to the received results.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• True widths of the pegmatites are unknown due to lack of outcrop and early-stage, reconnaissance nature of drilling.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to Maps, Figures and Diagrams in the document
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All drill hole locations are reported, and a table of pegmatite intercepts is provided in the document
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating*	• All meaningful and material information is reported

Criteria	JORC Code explanation	Commentary
	substances.	
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Complete first phase of planned 3,000m RC drilling program (January 2024) and await complete set of assays. • Process assays and planned further drilling if warranted (February 2024).