

14 October 2024

ASX ANNOUNCEMENT

Drilling commences at Bronze Fox copper / gold project in Mongolia

- **Diamond drilling has commenced at the Bronze Fox Project with the aim to extend the high-grade zone in proximity of hole F62 and to test an existing induced polarisation (IP) anomaly**
- **Drilling will also focus on shallow infill and extension drilling, to increase the existing resource base and to convert the project EL to an ML**
- **Woomera is in the process of earning an 80% interest in the Bronze Fox Project by spending US\$4m (with an election to acquire 100%)**

Woomera Mining Limited (**ASX: WML**) ("**Woomera**", "**the Company**") is pleased to announce that its two-pronged diamond core programme for the recently acquired Bronze Fox Project in Mongolia has commenced. Woomera has mobilized two drill rigs drilling parallel to allow completion of a 2000-3000m programme in more favourable weather conditions. It is expected the drilling will be completed in 6 to 8 weeks, with results expected in January 2025.

Woomera is earning an 80% interest in the Bronze Fox Project from Kincora Copper Limited (**ASX: KCC**) by expenditure of US\$4m and has to the right to acquire a 100% interest.



Figure 1: Litho drilling diamond core rigs at Bronze Fox

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Figure 2: Start of drill hole F109 (planned 900m)

BRONZE FOX PROJECT

The Bronze Fox Project covers 175km² and is located in the Southern Gobi porphyry belt of southern Mongolia, approximately 450km south of the capital Ulaanbaatar. It represents an opportunity to secure an 80% interest (with the ability to move to 100% at Woomera's election) in an underexplored world-class porphyry copper project with genuine Tier-1 potential. Drilling by Kincora totalling approximately 46,625 metres of Reverse Circulation and Diamond Core drilling has defined three shallow, large porphyry complexes, providing genuine new discovery potential, resource delineation and early-stage exploration plays.

The Bronze Fox Project is located proximal to several world class mineral deposits including Oyu Tolgoi, Kharmagtai, Tsagaan Suvarga and Tavan Tolgoi (see **Figure 3**).

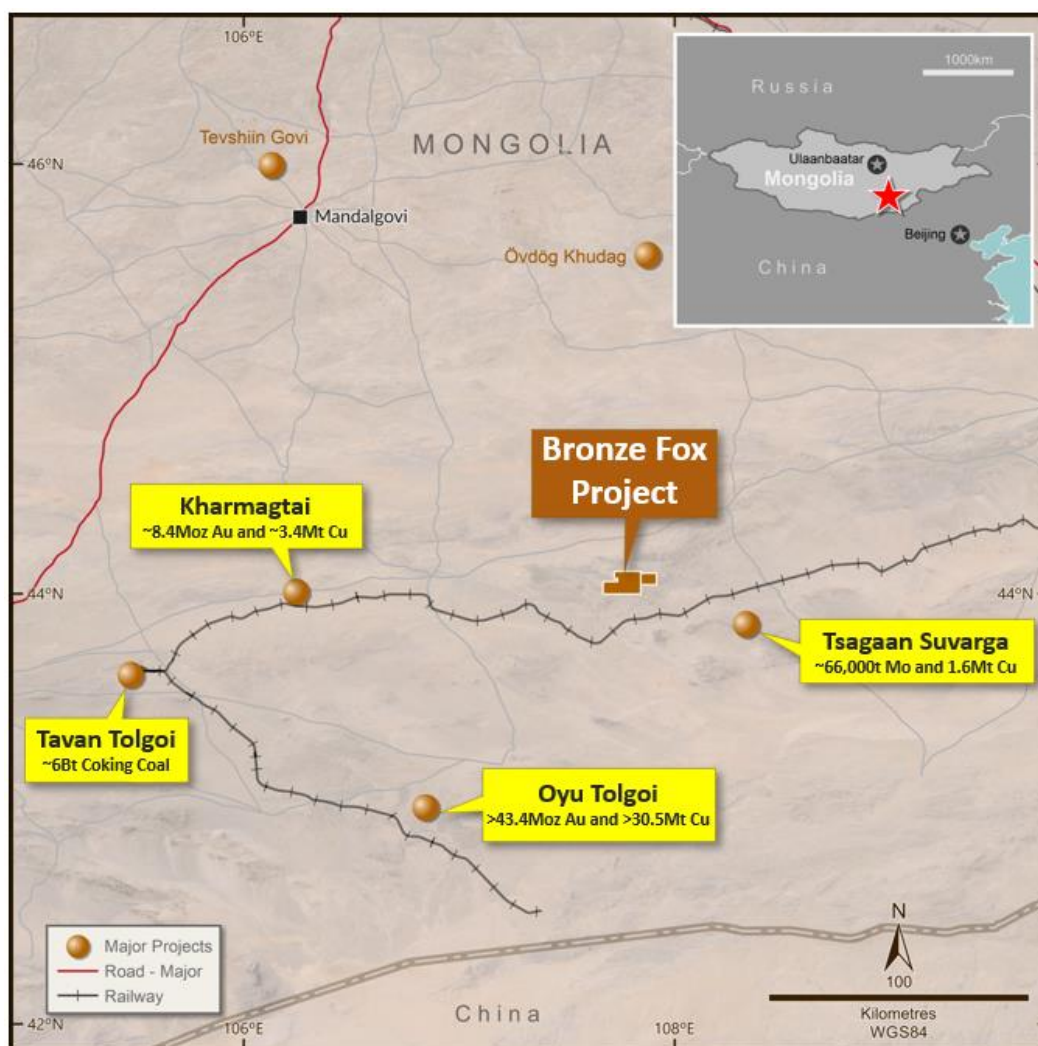


Figure 3: Bronze Fox project with major resource projects in Southern Gobi ¹

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

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¹ Refer for Kharmagtai: Xanadu Mines Announcement (ASX: XAM) ASX Announcement: Investor Presentation – March 2024 dated 4th March 2024, for Tsagaan Suvarga: 2015 Minerals Yearbook Mongolia, for Oyu Tolgoi: Oyu Tolgoi 2020 Technical Report NI42-101, for Tavan Tolgoi: en.tavantolgoi.mn/about-tavan-tolgoi-coal-deposit

About Woomera Mining Limited

Woomera Mining Limited is a focussed mineral explorer. The Company is exploring for copper and gold in Mongolia and battery metals (lithium nickel, copper + PGE's) and gold in the Yilgarn and Pilbara Cratons of Western 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 Managing Director 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 ASX announcement and that all material assumptions and technical parameters underpinning the estimates in the original ASX announcements continue to apply and have not materially changed.