

28 July 2022

## ASX ANNOUNCEMENT

# JUNE 2022 – QUARTERLY ACTIVITIES REPORT

## Highlights

- RC drilling completed for the Mt Cornell magmatic sulphide Ni-Cu-PGE prospect at Mt Venn with anomalous Ni/Cu intersected in drill hole MVRC071.
- Limited sampling completed on the Pilbara Lithium project due to weather with further geochemical programs planned for the September quarter
- The Company was successful in being allocated up to \$600,000 in JMEI tax credits under the ATO's JMEI Scheme for year ending 30 June 2023
- The Company was also successful in the grant of \$200,000 under the South Australian Government's Accelerated Discovery Initiative (ADI) for its Musgrave project

Woomera Mining Limited (ASX: WML) ("Woomera", "the Company") is pleased to present its Activities Report for the three-month period ended 30 June 2022.

## Mt Venn Gold and Ni-Cu-PGE Project (WML 80%/CAZ 20%)

Woomera's 80%-owned Mt Venn Project (Cazaly Resources Limited ASX:CAZ 20%) covers 50km of continuous strike within the underexplored Mt Venn Greenstone Belt located in the NE Goldfields of WA, 40km west of the world-class Gruyere Gold Project. The Project is considered prospective for orogenic lode-style gold and sulphide-related Ni-Cu-PGE mineralisation.

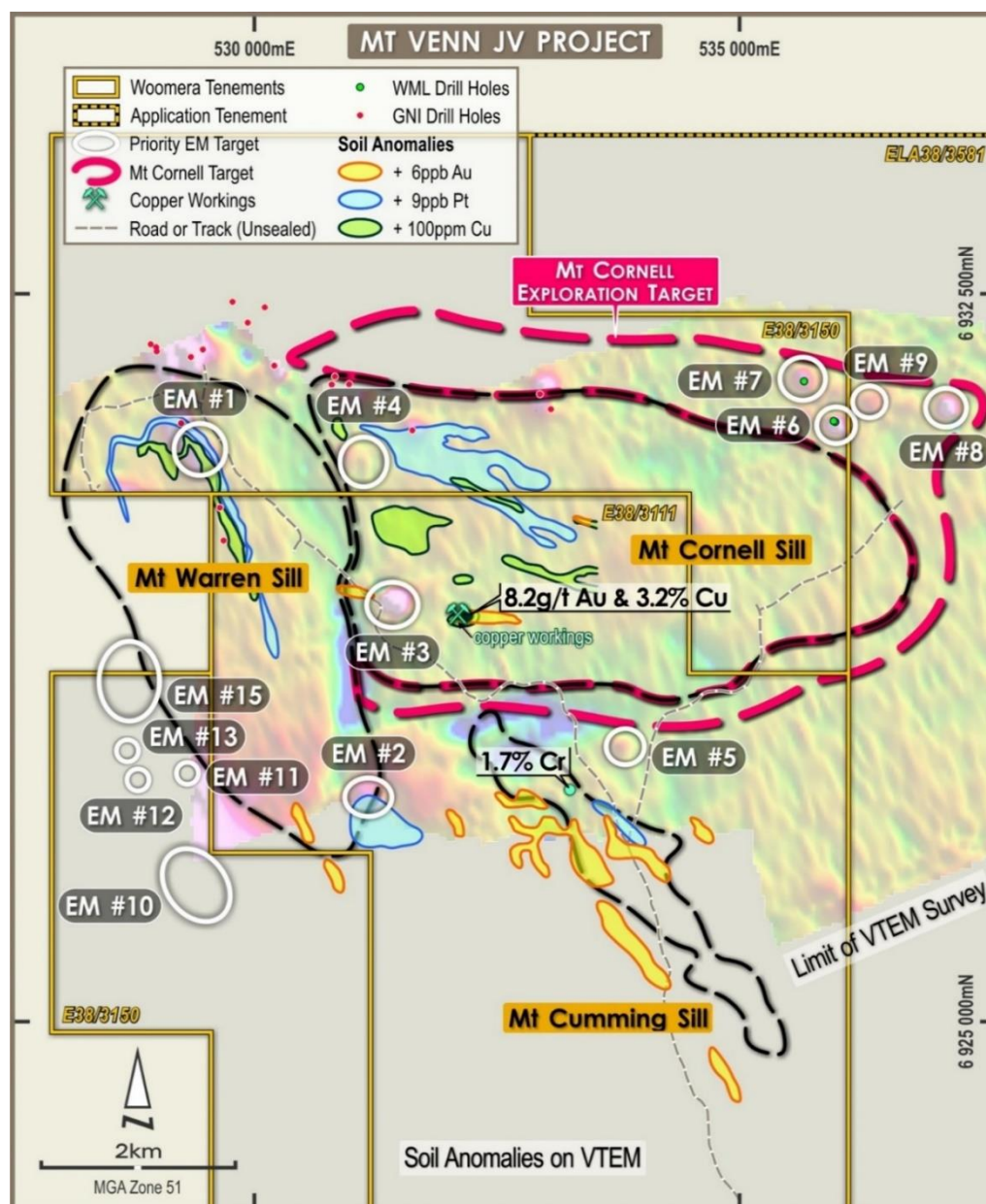
During the quarter, Woomera completed a 10-hole (MVRC066 – 075)/1,708m RC program which was designed to test for extensions of previously reported disseminated and massive Ni-Cu sulphide mineralisation in drill holes MVRC063, MVRC064 and MVRC065 including a potentially 500m-long mineralised strike between MVRC064 and MVRC065 (see ASX release dated 21<sup>st</sup> April 2022).

Results have only been received for drill holes MVRC070 and MVRC071. Hole MVRC071 intersected 25m of disseminated sulphide mineralisation, with assays returning a wide zone of anomalous copper

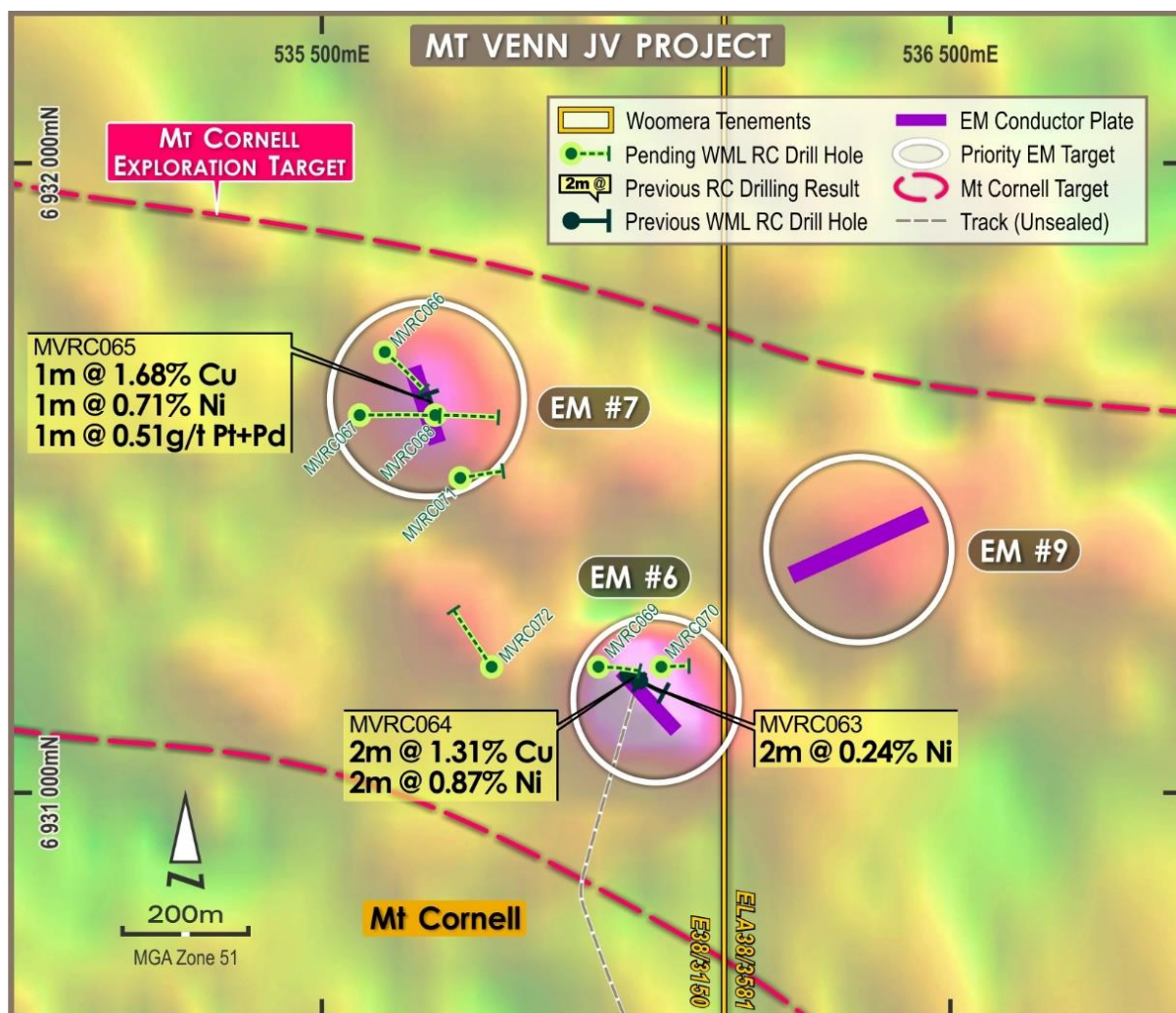
and nickel (see ASX Release dated 18 July 2022) and indicating that mineralisation is potentially continuous between MVRC064 and MVRC065.

MVRC063 – 065 targeted EM anomalies EM#6 and EM#7 which are a part of number of EM anomalies defined by previous explorers (Figures 1 and 2). Two further high priority EM anomalies (EM#8 and EM#9) lie to the east of EM#6 and EM#7 and will be tested once the underlying tenement application has been granted.

The Company will assess drilling options once all pending assays have been received and has engaged specialised nickel consultants to help plan future programs.



**Figure 1:** Mount Cumming Mafic Sill Complex showing the Mt Warren, Mt Cornell and Mt Cumming sills plus associated EM anomalies



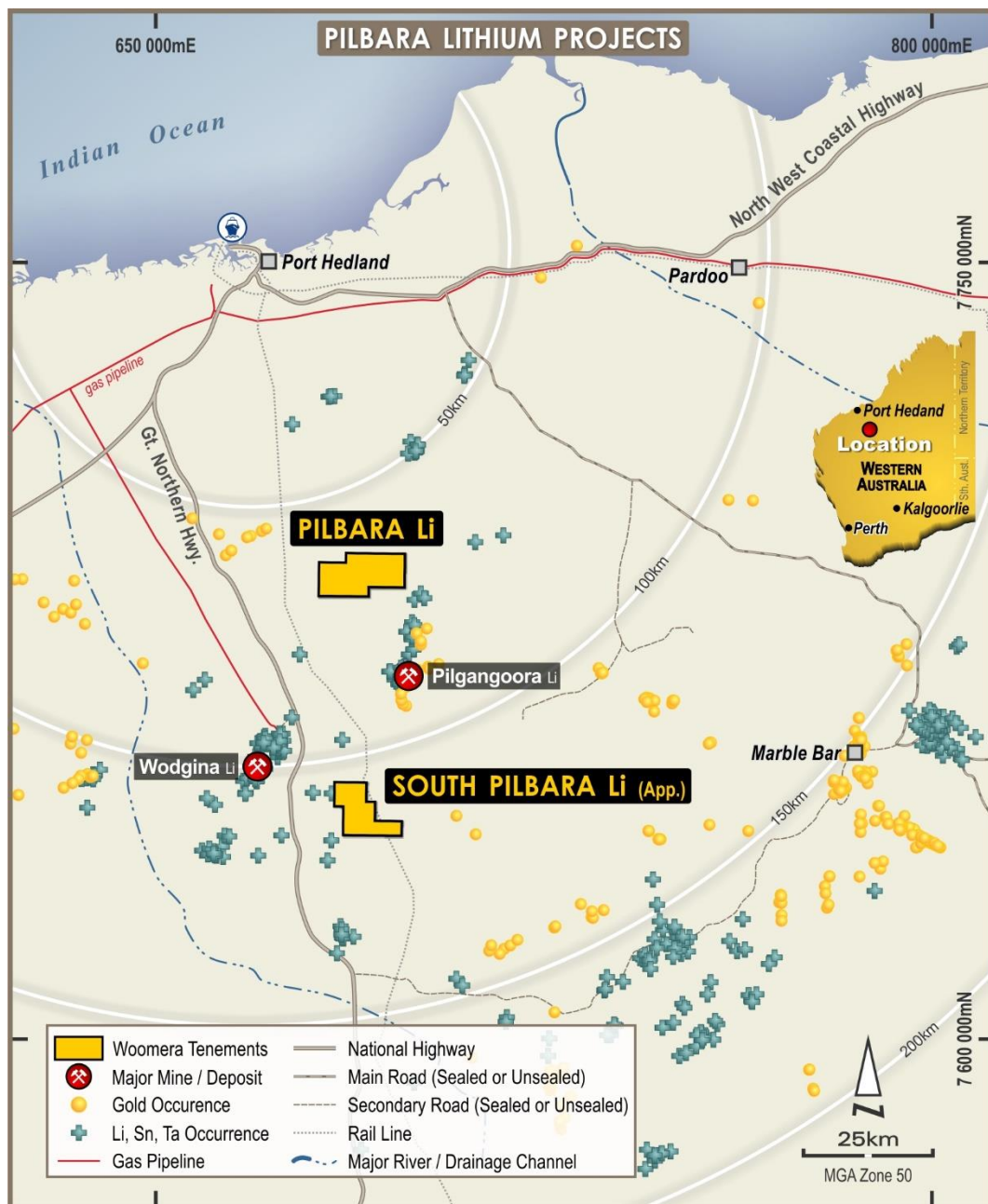
**Figure 2:** Zoom of the Mt Cornell Prospect along the northeastern flank of the Mt Cornell Sill, showing EM plate conductors and recent drilling

## Lithium Projects

### Pilbara Lithium

A comprehensive geochemical sampling campaign was planned for the Pilgangoora North tenement (Figure 3) during the June Quarter; however, adverse rainfall events made the bulk of the area inaccessible and the work has been rescheduled for completion by the end of August.





**Figure 3:** Pilbara lithium tenement locations

### Lake Dundas Lithium (Figure 4)

Woomera is awaiting Program of Work approval for its proposed Aircore drilling program at the Lake Dundas Lithium project, near Norseman in Western Australia. A heritage survey was completed on the project during the June quarter.

### Mt Cattlin Lithium (Figure 4)

Limited geochemical sampling was conducted over the Mt Cattlin tenement, located near Allkem Limited's Mt Cattlin lithium mine, during the June quarter. The full program of soil sampling is expected to be completed during the September quarter, with the aim of generating follow-up drill targets.



**Figure 4:** South Yilgarn lithium tenement locations

## Wyloo Dome JV (WML earning 60%)

On 11 March 2022, Woomera entered into a Farm-in and Joint Venture agreement with Nanjilgardy Resources Pty Ltd over the Wyloo Dome gold project.

The Project is located southwest of the Paulsens Gold Deposit (Figure 5) in the Ashburton region of Western Australia and consists of six exploration licences and one exploration licence application.

An airborne EM survey is scheduled to commence at the Project, in the first week of August 2022 with an RC drill program to be designed to test any targets arising from the survey.

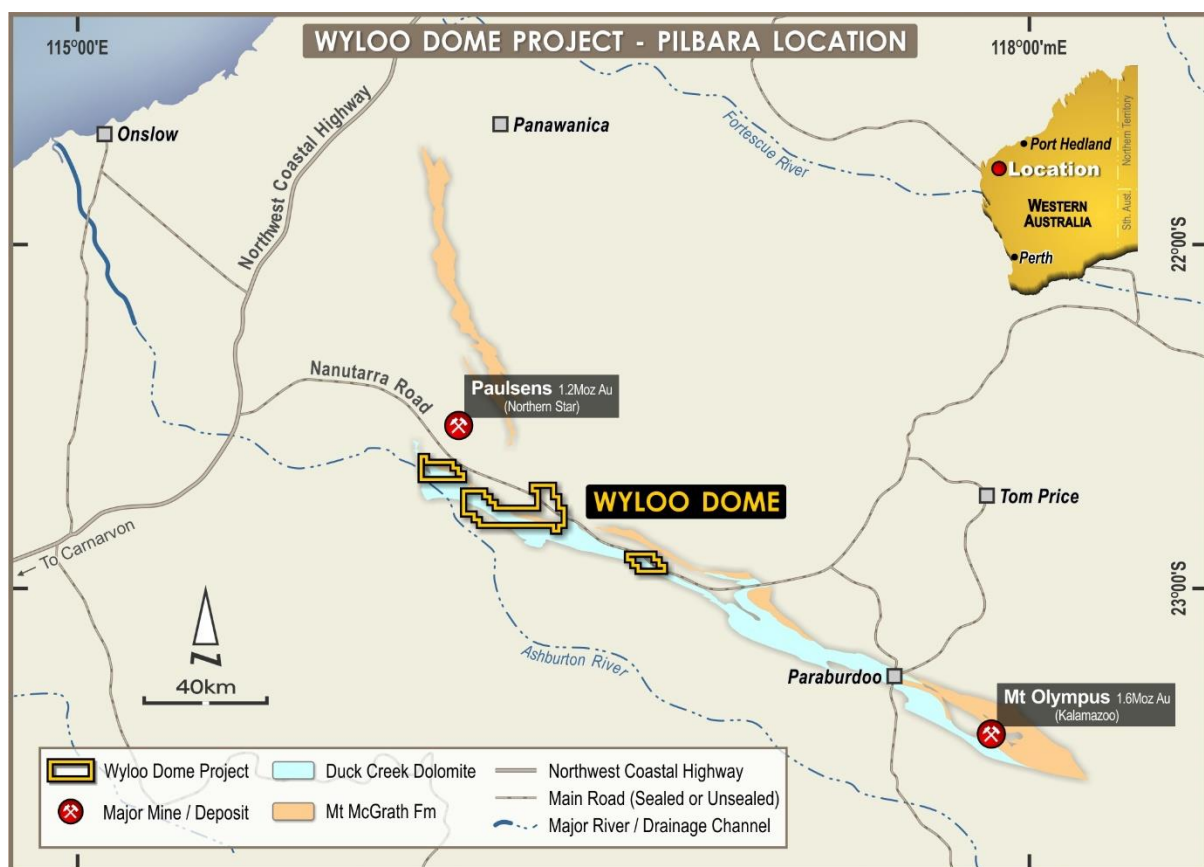


Figure 5: Wyloo Dome JV tenement locations

## Labyrinth Project (WML 100%)

The Labyrinth Project in the Gawler Craton of South Australia is prospective for Olympic Dam-style (IOCG) Cu-Au deposits. A program of infill auger sampling was completed subsequent to the end of the quarter with assays pending.

## **Musgrave Project (WML 100%)**

The Company was successful in its application for co-funding under the South Australian Government's Accelerated Discovery Initiative (ADI), to be allocated towards the Musgrave Project in South Australia.

The ADI was announced on 29 November 2019 as a South Australian Government initiative to accelerate mineral discovery through innovative exploration and research projects in regional and frontier terrains throughout South Australia. The ADI has been designed to increase Greenfield mineral exploration activity to attract the exploration investment required to uncover future mines throughout the State.

The Musgrave Project (Exploration Licences 6342, 6343) has been offered matching funding of up to \$200,000 on a dollar-for-dollar basis to undertake exploration aircore drilling.

Woomera has committed to completing an airborne EM survey over the prospective areas of its Musgrave project area in the December quarter 2022.

## **Corporate**

### **Expenditure**

The total expenditure on exploration and development activities by the Company during the Quarter was \$614,000, relating to accrued RC drilling expenses at the Mt Venn Project and other sampling programs.

Payments to related parties or their associates in sections 6.1 and 6.2 of the Company's Appendix 5B related to Directors' fees, salary and superannuation during the period.

### **JMEI**

The Company was successful in being allocated up to \$600,000 in JMEI tax credits under the ATO's JMEI Scheme for year ending 30 June 2023.

## **Tenement Status**

The status of the Company's tenement holding as at 30 June, 2022 is set out below.

**Western Australian Granted Tenements**

Project Name	Number	Location	Area (km <sup>2</sup> )	Expiry Date	Holder
Pilbara Lithium (Magpie Range)	E45/4790	Central Pilbara	64	6 Jun 2022	Liquid Lithium Pty Ltd
Bald Hill West - Li (Lake Dundas)	E63/1804	Norseman	57	30 Apr 2022	Liquid Lithium Pty Ltd
Pilbara Lithium (Magpie Range West)	E45/4796	Central Pilbara	29	4 Jul 2022	Liquid Lithium Pty Ltd
Ravensthorpe – Li (Mt. Cattlin Central)	E74/632	Ravensthorpe	37	11 Mar 2024	Liquid Lithium Pty Ltd
Mt Venn JV	E38/3111	NE Goldfields	206	23 Nov 2021	Yamarna West Pty Ltd (80%)
Mt Venn JV	E38/3150	NE Goldfields	191	28 Feb 2022	Yamarna West Pty Ltd (80%)
Broomehill	E70/5750	Western Gneiss Terrane	77	25 May 2026	Woomera Exploration Pty Ltd
Wyloo Dome JV	E08/2867	Ashburton	13	19 Oct 2022	Nanjilgardy Resources Pty Ltd
Wyloo Dome JV	E08/2959	Ashburton	2	24 Mar 2024	Nanjilgardy Resources Pty Ltd
Wyloo Dome JV	E08/3064	Ashburton	18	22 Sep 2024	Nanjilgardy Resources Pty Ltd
Wyloo Dome JV	E08/2833	Ashburton	19	27 Sep 2022	Nanjilgardy Resources Pty Ltd
Wyloo Dome JV	E08/2812	Ashburton	12	22 Nov 2026	Nanjilgardy Resources Pty Ltd
Wyloo Dome JV	E08/3065	Ashburton	22	22 Sep 2024	Nanjilgardy Resources Pty Ltd



### South Australian Granted Tenements

Project Name	Number	Location	Area (km <sup>2</sup> )	Expiry/next renewal date	Holder
Labyrinth	EL 6134	Gawler Craton	266	28 November 2020	WEX
Musgrave	EL 6342	Musgrave Province	760	2 May 2023	WML
Musgrave	EL 6343	Musgrave Province	854	2 May 2023	WML

### Western Australian Applications for New Tenements

Project Name	Number	Location	Area (km <sup>2</sup> )	Status	Holder
Pilbara Lithium (Turner Siding)	E45/4789	Central Pilbara	57	Application	Volt Lithium
Mt Venn JV	E38/3581	NE Goldfields	172	Application	Yamarna West Pty Ltd (80%)
Wyloo Dome JV	E08/3336	Ashburton	34	Application	Nanjilgardy Resources Pty Ltd

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

For further information regarding this release or about Woomera Mining Limited please contact the undersigned below.

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### ASX Announcements during the June Quarter 2022

27 May 2022	Auditor Name Change
13 May 2022	Mt Venn Drilling Update
26 April 2022	Quarterly Activities/ Appendix 5B Cash Flow Report
21 April 2022	Response to ASX Price Query
21 April 2022	M Venn Drilling Update
21 April 2022	Trading Halt
21 April 2022	Pause in Trading
1 April 2022	Exploration Update

### 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

*Information in the announcement references previously reported exploration results extracted from the Company’s announcements. 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.*

### About Woomera Mining Limited

*Woomera Mining Limited (Woomera) is an ASX listed exploration company with its primary focus being the Mt Venn Greenstone Belt in Western Australia (Mt Venn Gold & PGE/Ni-Cu Project) where it has identified a number of high-priority, drill-ready gold and nickel-copper-PGE targets. The Company also holds interests in Lithium tenements in Western Australia, has a joint venture for gold in the Ashburton province (Wyloo Dome JV) and retains tenements in the Musgrave Province and Gawler Craton of South Australia which are considered prospective for precious and base metals.*

## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Woomera Mining Limited

ABN

99 073 155 781

Quarter ended ("current quarter")

30 June 2022

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (.....months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(3)	(45)
(b) development	-	-
(c) production	-	-
(d) staff costs	(82)	(337)
(e) administration and corporate costs	(185)	(706)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	(1)	(2)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(271)</b>	<b>(1,090)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	(60)
(d) exploration & evaluation	(611)	(3,056)
(e) investments	-	-
(f) other non-current assets	-	-

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (.....months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(611)</b>	<b>(3,116)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	3,460
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(158)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>3,302</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	2,481	2,503
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(271)	(1,090)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(611)	(3,116)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	3,302



## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (.....months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,599	1,599

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,599	2,481
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,599	2,481

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	42
6.2	Aggregate amount of payments to related parties and their associates included in item 2	7
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>7. Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 <b>Total financing facilities</b>	-	-
7.5 <b>Unused financing facilities available at quarter end</b>	Nil	
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(271)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(611)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(882)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,599
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,599
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	1.81
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Yes, given the Company is an exploration company and not generating any revenue it is expected that it will continue to have negative operating cash flows for the time being.	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: The Company may contemplate further fundraisings in the future based upon ongoing satisfactory exploration results. The Company has been able demonstrate a record of securing funds when required and is confident that it will be to continue to do so. The Company also retains the majority of its placement capacity under Listing Rule 7.1 and 7.1A.	

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: The Company believes that it is able to continue its current operations and business objectives for the reasons outlined in questions 1 and 2.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 28 July 2022

Authorised by: By the Board  
(Name of body or officer authorising release – see note 4)

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.