



29 January 2019

ASX Announcement

DECEMBER 2018 QUARTERLY ACTIVITIES REPORT

Woomera Mining Limited (ASX: WML) ("WML" or "the Company") is pleased to provide the following December 2018 Quarterly Activities Report. A solid quarter of early stage exploration and tenement progress across several projects and commencement of Musgrave joint venture exploration with Oz Minerals.

Highlights:

Musgrave Province

- Completed Moving Loop Electromagnetic station spacing over zones of anomalous conductivity were reduced from 200m to 100m and 50m to delineate causative bodies to fine tune drill hole locations
- 2200m of 4000RC drilling program completed over the Healy, Gallagher and Walsh conductors. Total of five significant EM conductors identified in MLEM survey, to be tested

Pilgangoora

- Field mapping recorded numerous pegmatite bodies either in low relief outcrops or more typically as mineral scatters
- Rock chip sampling of the low relief pegmatite outcrops and mineral scatters returned anomalous lithium, caesium and tantalum and light rare earth elements
- Reconnaissance soil sampling on a relatively coarse 400m x 400m grid peripheral to interpreted magnetic monzogranites also confirmed anomalous lithium, caesium, niobium and light rare earth elements
- The presence of a suite of indicator minerals strongly suggests the Project area contains evolved pegmatites within the right geochemical signature for lithium-caesium-tantalum pegmatites
- Infill soil sampling on nominal 100m x 100m grid with further infill where warranted, is planned on areas of greatest anomalism commencing during Q1 calendar 2019. This work will define any targets for follow-up drilling

Labyrinth

- Native Title Mining Agreement negotiations well advanced with Antakirinja Matu-Yankunytjatjara Aboriginal Corporation

Nawa Project

- As with Labyrinth the immediate area of interest at Nawa also falls within the Antakirinja Matu-Yankunytjatjara Native Title Area.

Mt Cattlin

- E74/597 and E74/599 are over largely freehold land. In Western Australia the top 30 metres of land is excluded when tenements are granted. Woomera will need the consents of landowners to access the land either through agreed compensation agreements or section 29 consents. This process was commenced.

Gerard Anderson, Woomera Mining's Managing Director, comments on the Quarter.

"The past quarter saw the commencement of significant yet early stage exploration across Woomera's broad portfolio of assets after much of the planning, approvals and access work conducted throughout the year. With key company assets being the Musgrave Block, prospective for copper, nickel and cobalt, and the Pilgangoora tenements, prospective for pegmatite-hosted lithium and tantalum, we are excited to be executing on the Company's strategy and vision.

Significantly, the Company commenced exploration drilling on three of the five identified EM targets in the Musgrave Province which are the subject of the joint venture with Oz Minerals. 2200m of RC drilling was completed out of a planned 4000m program and results will be reported after assay assessment early in the January Quarter. The application of our specific-designed VRMI to enhance drill targeting across these EM prospects is highly anticipated within the JV team and our focus will be to complete this program in the coming Quarter.

At Pilgangoora, rock chip and gridded soil sampling program was conducted in November which identified numerous pegmatites occurring as low relief outcrops and mineral scatters, with anomalous caesium, niobium and lithium contents. These results tell us evolved pegmatites are present. The results will be further defined with infill soil sampling programs planned for Q1 2019 and will then be assessed to define drill targets for further exploration. Given Woomera's tenements lie within close proximity to a number of advanced world class lithium projects and mines such as Altura's Wodgina Lithium Mine (120 Mt @ 1.28% Li₂O) and Pilbara's Lithium-Tantalum project (156.3 Mt @ 1.25% Li₂O and 128ppm Ta₂O₅), we are excited about the advancement of our exploration in this region.

At the Labyrinth and Nawa prospects, the Company is in advanced discussions regarding Native Title Mining Agreements and expect these negotiations to be completed in Q1 calendar 2019. Completion of an NTMA will allow site clearance heritage surveys in preparation for drilling.

As these projects progress, Woomera will begin to emerge as a multi-mineral junior exploration company exploring tenements in some of the best minerals regions in Australia.

Overall in the past Quarter, Woomera Mining has laid the foundation for an exciting year ahead across its package of assets and with an active, commercial and mutually beneficial joint venture with Oz Minerals as a strong endorsement, Woomera is well positioned for success on multiple fronts and I look forward to bringing further news to shareholders in the coming months."

Summary of Activities Report on Woomera Mining Key Projects

1. Musgrave Province – Alcurra-Tieyon Project

The Musgrave Alcurra-Tieyon project is the subject of a JV with OZ Minerals Ltd that enables OZ to earn up to 75% of the project for an expenditure of \$7.5m.

The exploration focus in the area is nickel-copper-cobalt mineralisation within Giles Complex mafic/ultramafic intrusive/extrusive rocks.

Moving Loop EM Survey

The EM crew returned to site in early October to complete infill surveys at Cavanagh, Healy and Gallagher at 50m station spacing to provide sufficient data density to better delineate the conductors prior to drilling. The geophysical crew then completed the remaining 12 line Kms at O'Mahony and MacNamara at 200m station spacing.

RC Drilling

Healy

The Healy area was first identified by Rio Tinto Zinc in 1996 after flying four experimental EM lines. Further work to drill test the conductor was never carried out. Three RC drillholes by WML intersected coarse grained gabbroic mafic/ultramafic rocks. Drilling intersected a thin but massive pyritic unit that may represent the conductor identified in the EM. Samples are currently being collated and await assaying.

Gallagher

Gallagher represents a significant conductor highlighted initially from Woomera's Vector Residual Magnetic Intensity (VRMI) modelling and corroborated by the Maxwell modelling of recently acquired TEM data. Figures 1 - 3 below show the improved targeting delineation following VRMI modelling on TMI data.

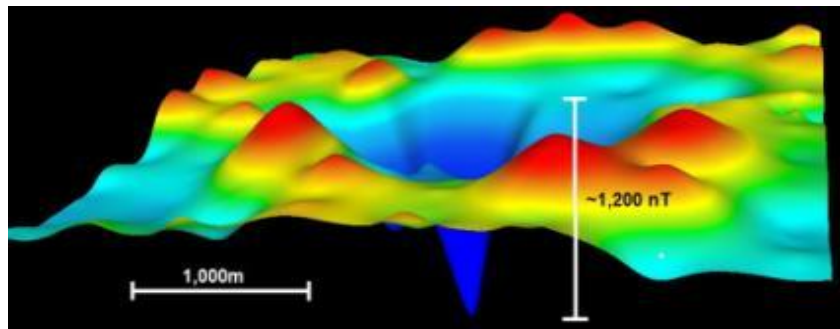


Figure 1. Gallagher TMI

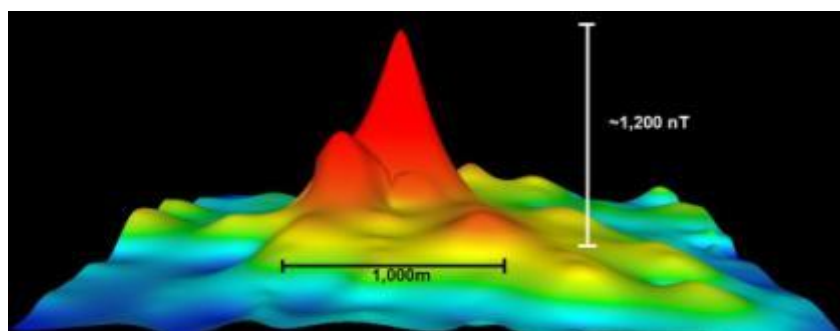


Figure 2. Gallagher magnetic field after VRMI correction

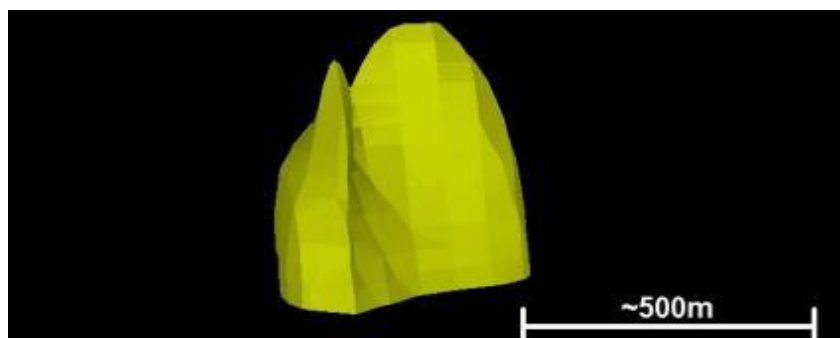


Figure 3. VRMI 3D inversion model

Three RC drill holes intersected gabbroic mafic/ultramafic rocks. Samples are currently being collated and await assaying.

Walsh

One RC drill hole was completed at Walsh which is a large coincident geochemical, magnetic and EM anomaly. VRMI corrections at Walsh have revealed an extensive area of remanently magnetised rocks. Previous shallow drilling by the Geological Survey of SA at Walsh returned elevated copper assays of 6m @ 800ppm and 6m @ 290ppm.

Six traverses of moving loop electromagnetic data (in-Loop and Slingram) were collected by GEM Geophysics using state of the art SQUID technology. Data was collected at 200m station along traverses separated by 800m for a total data collection of 28-line km.

The EM response at Walsh, and other prospects in the project area, are masked by Induced Potential (IP) effects causing the measured EM response to go negative. This effect makes it difficult to constrain the modelling of conductors. There are, however, zones where strong EM effects overpower the IP effect and data from these zones have been selected for modelling discrete conductors.

Figure 4 shows a plan section of the postulated conductive plates as open polygons and the shaded area is the zone where the IP effect is prominent. The coloured backdrop is the VRMI gridded image while the black lines represent interpreted structure. The drilling program aims to test the area where the structural zones intersect. Figure 5 – shows the 3D conceptual model.

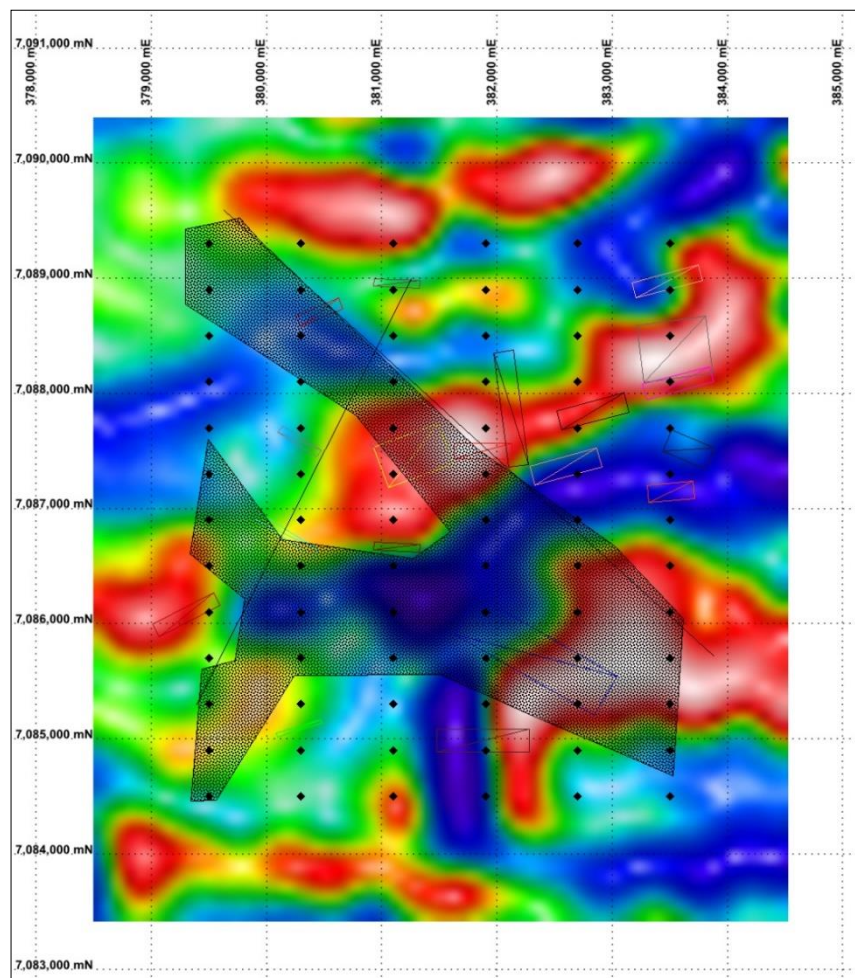


Figure 4. Modelled plates over the VRMI magnetic image with the interpreted structures and the IP effected zone

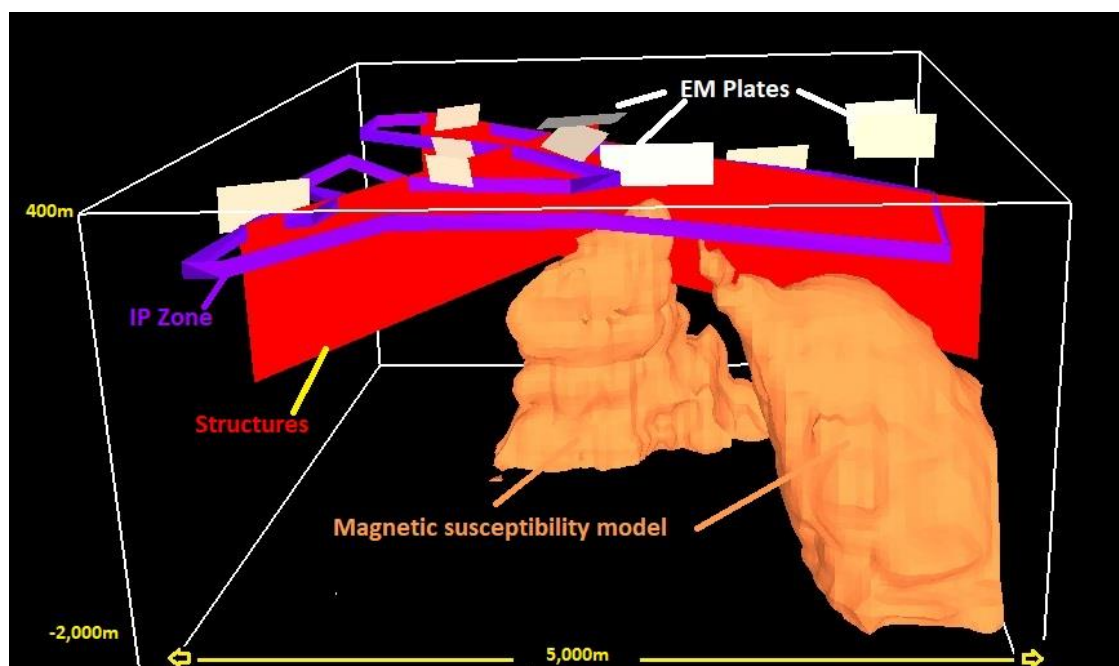


Figure 5. Conceptual 3D model at Walsh

Tenements Status

As a consequence of a communication issue, Exploration Licences EL6091, EL6092 and EL6133 expired on the 10th October 2018, without the appropriate renewal applications being filed with the SA Department of Energy and Mining.

Subsequent discussions with the Department have resulted in the Company making the decision to re-apply for a re-grant of these tenements.

Pending the re-grant of these ELs, exploration work planned for those ELs has been postponed until at least the time when the position is resolved which, the Company anticipates would be capable of being achieved during February 2019.

No other licences of the Company are affected.

2. Pilgangoora

The Company's Pilgangoora Project tenements lie within the Pilbara Craton, between 60 kms and 110 kms south east from Port Hedland, within close proximity to the following world-class lithium pegmatite projects including:

- Pilbara Minerals: Mineral Resource of 156.3 Mt @ 1.25% Li₂O and 128ppm Ta₂O₅ - ASX: PLS 25 January 2017;
- Altura Mining: Resource 40.3 Mt @ 1.0% Li₂O - ASX: ALS announcement 30 Jan 2017.
- Wodgina Lithium Mine - Mineral Resource: Resource of 120 Mt @ 1.28% Li₂O & 1.73% Fe₂O₃ - ASX: MIN announcement 28 April 2017.

A reconnaissance rock chip and gridded soil sampling program was conducted in November 2018 over the Magpie Range Project area ("Project Area") covering E45/4790 and E45/4796.

Field mapping recorded numerous pegmatite bodies of variable widths and lengths, occurring either in low relief outcrops or more typically as mineral scatters (see Plate 1 and Plate 2). Pegmatites occur peripheral to monzogranite outcrops throughout the tenements. Pegmatite dykes are particularly abundant in central E45/4790 and central western E45/4796. Large areas of the

tenements are covered with residual soil, making it likely that many more pegmatites could be present under soil cover.

Rock chip sampling of the low relief pegmatite outcrops and mineral scatters returned anomalous lithium, caesium and tantalum and light rare earth elements.

Soil sampling was reconnaissance in nature, being conducted on a relatively coarse 400m x 400m grid peripheral to interpreted magnetic masses (moderately foliated monzogranites) intruding the Carlindie Granite. The soil sampling also confirmed anomalous lithium, caesium, niobium and light rare earth elements.

A total of 34 rock chip samples and 147 soil samples were collected.

Soil samples were initially analysed in the field by portable X-Ray Fluorescence (or "pXRF"). The pXRF used could not analyse for lithium but could analyse for a series of key indicator elements including caesium and niobium along with various minerals associated with metasomatic alteration linked to pegmatite intrusions. The samples were then dispatched to Australian Laboratory Services for more definitive assaying.

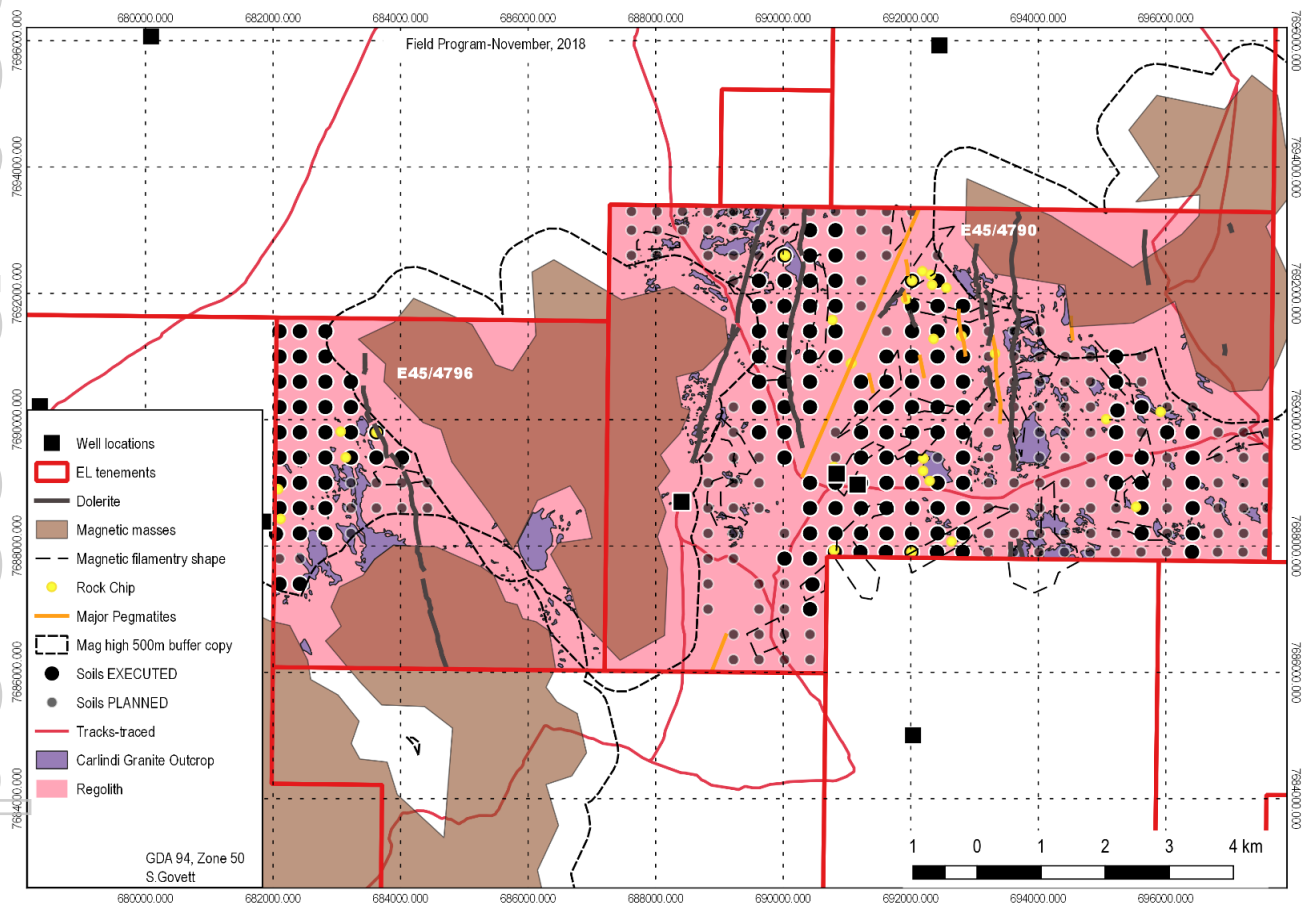


Figure 6. Soil and rock sampling program, November 2018. Surface geology and sample locations. GDA94, Zone 50.



Plate 1. A 4m wide quartz+feldspar+trace rare earth pegmatite, located at E:692368, N:7691273 (GDA Zone 50).



Plate 2. Carlindi Granite tor hosting several pegmatites of variable widths, continous from foreground to background. Located at E:683026, N:7689117 (GDA94, Zone50)

Sampling Results

A summary of elemental ranges common to and usually associated with rare earth and metal pegmatites is presented in summary **Error! Reference source not found..**

A range of elements related to metasomatic alteration were also analysed and a summary is presented in **Error! Reference source not found.**

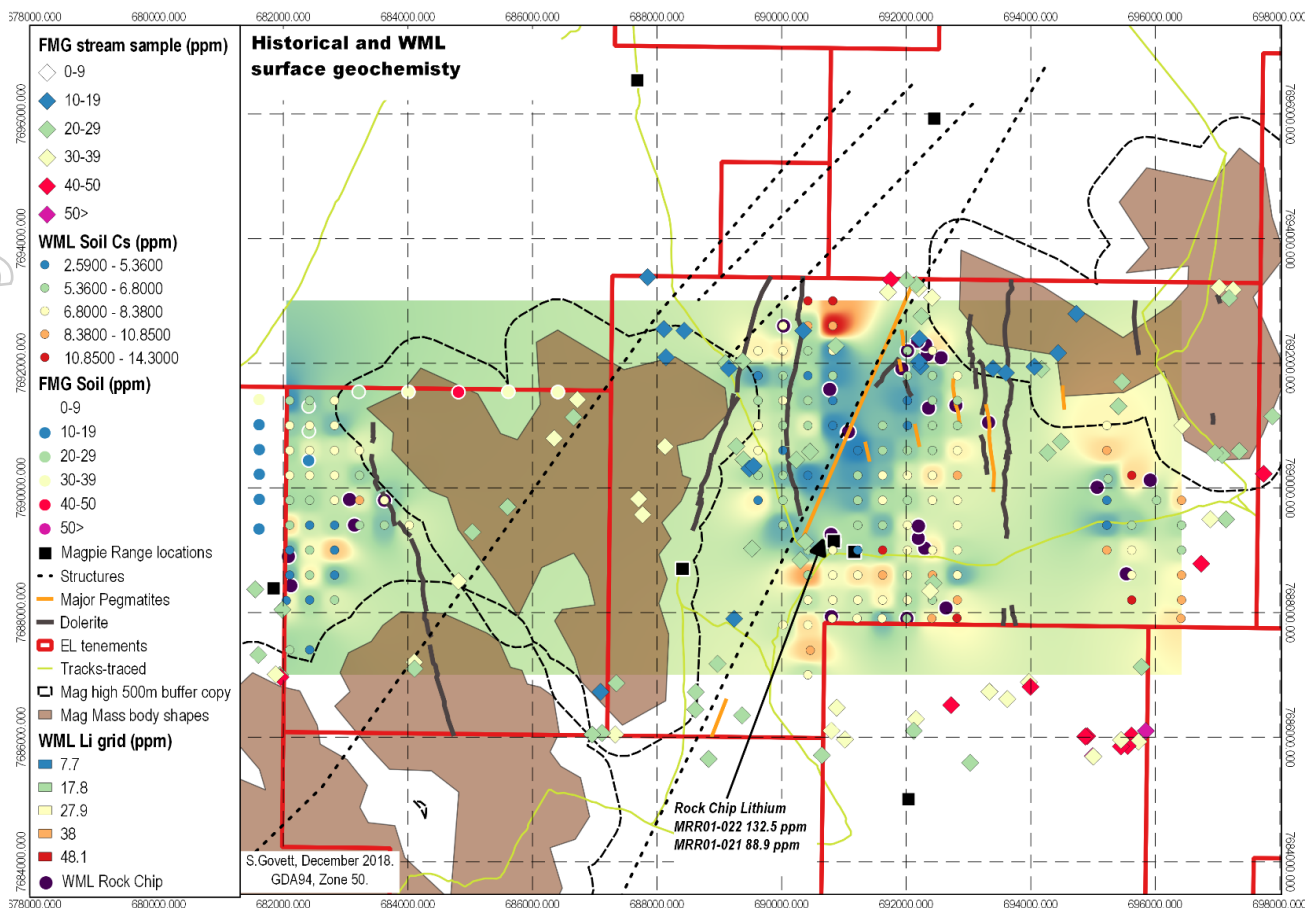


Figure 7. Map of historic FMG (Lithium) and recent WML surface geochemistry of Cesium soil sample points over a gridded lithium background

The results for caesium and lithium are presented in Figure , which demonstrates a good correlation between the less mobile caesium and more mobile lithium.

	Cs (ppm)	Li (ppm)	Ta (ppm)	Ce (ppm)	Ga (ppm)	Ge (ppm)	La (ppm)	Sc (ppm)	Th (ppm)	U (ppm)	Y (ppm)
Range	2.6-14.3	7.1-48.2	0.25-7.85	5.25-79.1	5.08-18.3	0.06-0.14	3.3-40.1	0.8-5.6	2.62-21.7	0.6-20.1	2.7-18.2

Table 1. Summary of soil rare earth and metal elements, Appendix 1.

	Cs (ppm)	Li (ppm)	Ta (ppm)	Ce (ppm)	Ga (ppm)	Ge (ppm)	La (ppm)	Sc (ppm)	Th (ppm)	U (ppm)	Y (ppm)
Range	0.19-35.1	3.6-132.5	0.06-7.12	0.55-62.4	0.31-34.3	0.05-0.11	0.6-40.5	0.1-9.1	0.08-18.7	0.1-16.9	0.1-15.5

Table 2. Summary of rock rare earth and metal elements, Appendix 3.

The results of **Error! Reference source not found.** indicate the presence of lithium-caesium-tantalum and rare earth element bearing pegmatites in the Project Area.

	Nb (ppm)	Sn (ppm)	Be (ppm)	P (ppm)	Mn (ppm)	Rb (ppm)	Ba (ppm)	Sr (ppm)
Range	1.9-34	0.5-4.8	0.58- 2.71	40-200	59-539	50.2-355	80-660	5-725

Table 3. Summary of soil rare earth and metal elements associated with REE pegmatite elements, Appendix 2

	Nb (ppm)	Sn (ppm)	Be (ppm)	P (ppm)	Mn (ppm)	Rb (ppm)	Ba (ppm)	Sr (ppm)
Range	0.2-47.6	0.2-20.8	0.23- 7.23	10-440	38-736	3-550	10-490	0.5- 1760

Table 4. Summary of rock rare earth and metal elements, Appendix 4.

Elements that have the greatest variability are caesium, lanthanum, thorium, uranium, niobium, manganese, barium and strontium. Strontium appears to be the most pervasive and variable element, which like manganese is synonymous with rare earth and metal pegmatites.

Barium and rubidium, found in every sample, demonstrate enrichment by metasomatism and can be considered almost pervasive through the Project Area.

Enrichment of beryllium, niobium, tantalum, and phosphorous are internal to pegmatites. The presence of these minerals demonstrates that hard rock sources are dispersed into and across the soil profile.

The results of the soil sampling campaign of November 2018 demonstrate that pegmatites are present in the Project Area.

In the soil and rock chip sampling program just completed, niobium was found in all samples in concentrations higher than tantalum placing the Project Area within the inner rare earth and metal pegmatite haloes, while also being in the outer zones, demonstrated by the variable distribution of caesium and lithium.

The presence of beryllium (**Error! Reference source not found.**) indicates that WML's Magpie Range Project is in the correct metasomatic halo for the exploration of rare metal pegmatites, be they either LCT or REE pegmatites.

The results indicate the Project Area is prospective for complex lithium-rich pegmatites and also for rare earth pegmatites (see **Error! Reference source not found.**).

The reconnaissance sampling undertaken on a nominal 400m x 400m grid was designed to determine if the area was prospective for lithium-bearing pegmatites. Importantly, the sampling program achieved that goal.

Infill soil sampling, planned to commence in Q1 calendar 2019, aims to better delineate areas of anomalism and if successful to identify future drill targets.

3. Labyrinth Project

EL 6134 (formerly EL 5133) covers 266 km² and is located approximately 60 kms north-east of Tarcoola.

This tenement is located within the WPA and is subject to a co-existence model between the Department of Defence and various non-Defence sectors (including the resource sector). EL 6134 is located within the "Infrequent Defence Use" exclusion zone (Green Zone) in which new non-

Defence users will have a presumption of access; however, they can be excluded for up to 56 days a year if required.

EL 6134 is covered by the Antakirinja Matu-Yankunytjatjara Native Title Claim Group. The Company has contacted the Native Title Claimants and expects to sign a Native Title Mining Agreement during Quarter 1 calendar 2019.

Once the NTMA is signed, the Company will notify the Department of Defence of its intention to conduct an on-country Heritage Survey as a precursor to drilling.

A 3D magnetic and gravity inversion model indicates the Lake Labyrinth Prospect coincident magnetic and gravity body has a footprint of 1.2 kms by 0.5 km. The model also shows that the historic drill hole DD88ME-2 which reported trace pyrite, chalcopyrite and pyrrhotite throughout the 308m hole, narrowly missed the predicted body (Figure 9). The validity of this 3D geophysical inversion has been reviewed and verified by an independent consulting geophysicist (Blundell, 2017).

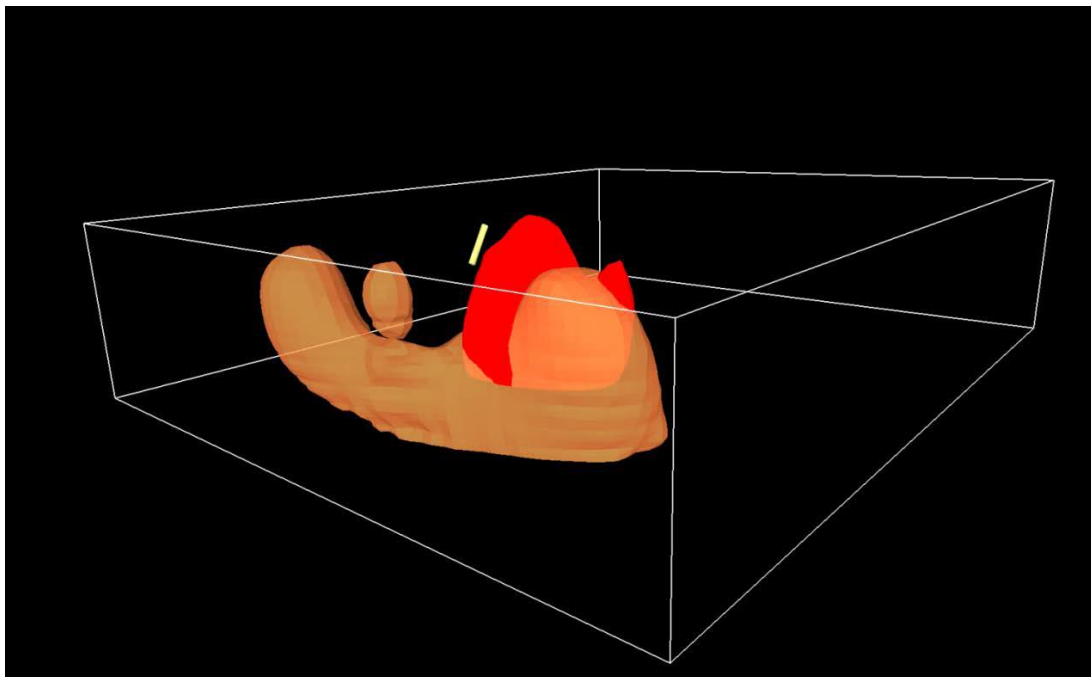


Figure 9: Lake Labyrinth Prospect 3D magnetic/gravity inversion model relative to historic drill hole DD88ME-2. Red: VRMI, Orange: Gravity, Yellow: CRA drill hole.

3. Nawa Project

EL 6246 hosts coincident magnetic and gravity anomalies (Figure 10) that extend for approximately 12 kms in an area dominated by metasediments and ironstone. Previous exploration by BHP concluded that the underlying rocks are part of the Mount Woods complex, the same rock suite that hosts Prominent Hill.

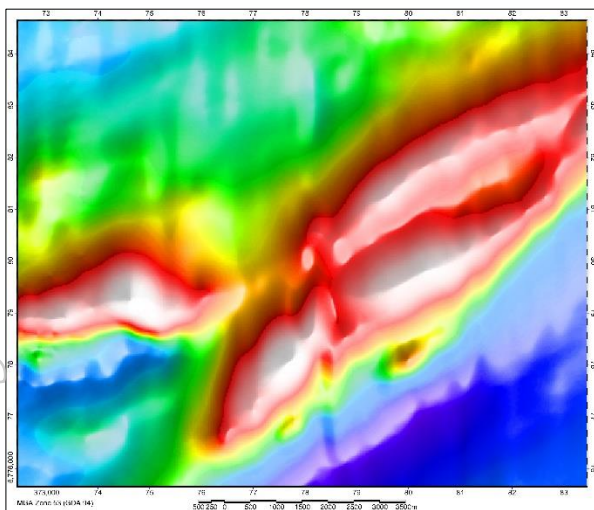
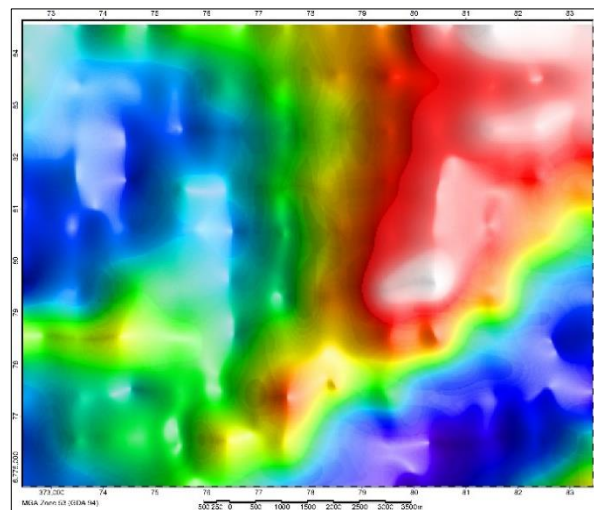


Figure 10 – EL 6246 Magnetic intensity



EL 6246 Gravity

Woomera has conducted 3D magnetic and gravity inversion using data published by the Geological Survey of South Australia to produce the model shown in Figure 11.

The Nawa area of immediate interest also occurs within the Antakirinja Matu-Yankunytjatjara Native Title area and will be incorporated in the Native Title Mining Agreement referred to in Section 3. Labyrinth above.

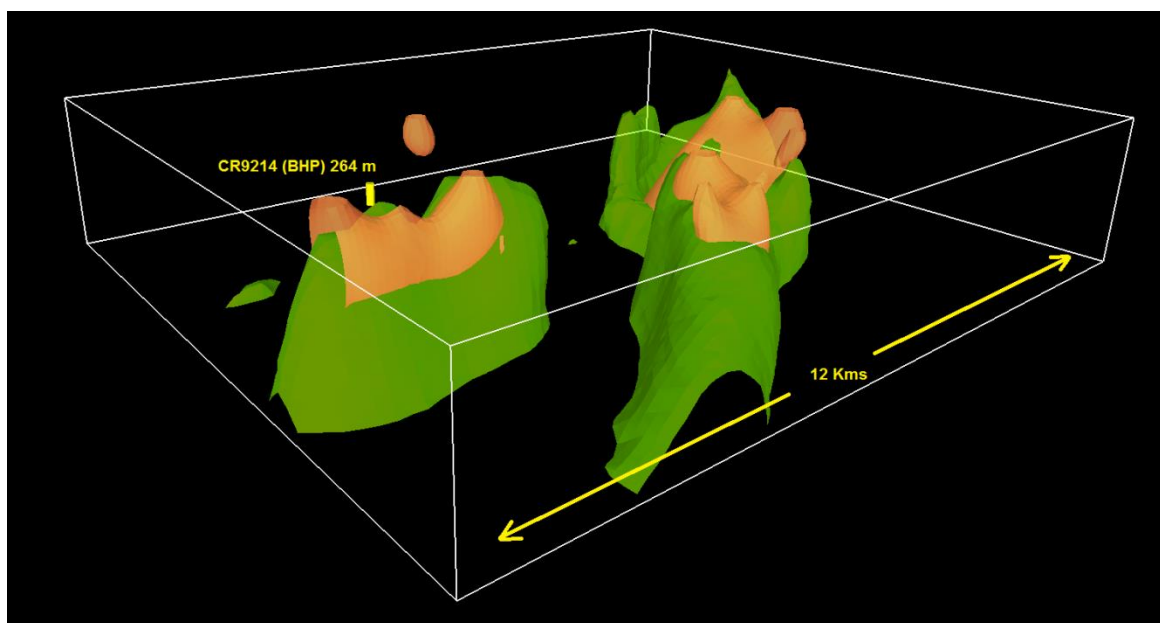


Figure 11. Green: Magnetic susceptibility and Brown: Density contrast

4. Tenement Status

The Company's key assets include 18 tenements and tenement applications covering 4,553km² in the Gawler Craton and Musgrave Province in South Australia, as well as Pilbara and South East Yilgarn areas in Western Australia.

The current status of the Company's tenement holding is set out below.

South Australian Granted Tenements

Tenement Name	Number	Location	Area (km ²)	Expiry/next renewal date	Holder
Mount Irwin	EL 6180	Musgrave Province	503	24 June 2019	Norsa
Tieyon Station	EL 6090	Musgrave Province	938	11 January 2021	WEX
Whymlet	EL 6134	Gawler Craton	266	28 November 2020	WEX
Tallaringa	EL 6246	Gawler Craton	437	29 November 2020	WEX

South Australian Applications for New Tenements

Tenement Name	Number	Location	Area (km ²)	Status	Notes
Great Central Desert	ELA 2012/00119	Gawler Craton	929	Application	Application by Norsa.
Great Victorian Desert	ELA 2012/00120	Gawler Craton	848	Application	Application by Norsa.

Western Australian Granted Tenements*

Tenement Name	Number	Location	Area (km ²)	Status	Expiry Date	Notes
Magpie Range Pilgangoora	E45/4790	Central Pilbara	64	Granted	6 June 2022	Volt Lithium
Peak Charles Salt Lake	E74/596	SE Yilgarn	92	Granted	3 May 2022	Volt Lithium
Mt Cattlin East	E74/597	SE Yilgarn / Ravensthorpe	56	Granted	3 January 2022	Volt Lithium
Lake Dundas	E63/1804	SE Yilgarn/ Norseman	57	Granted	30 April 2022	Liquid Lithium
Lake Sharpe	E74/598	SE Yilgarn	60	Granted	27 April 2022	Liquid Lithium
Mt. Cattlin East West	E74/599	SE Yilgarn / Ravensthorpe	40	Granted	17 January 2022	Liquid Lithium
Magpie Range West	E45/4796	Central Pilbara	29	Granted	4 July 2022	Liquid Lithium
Lake Cowan	E15/1532	SE Yilgarn/Norseman	3	Granted	4 May 2022	Liquid Lithium

*WML tenements held by Volt Lithium Pty Ltd and Liquid Lithium Pty Ltd, wholly owned subsidiaries of WML

Western Australian Applications for New Tenements

Tenement Name	Number	Location	Area (km ²)	Status	Notes
Turner Siding Pilgangoora	E45/4789	Central Pilbara	57	Application	Volt Lithium
Dumbleyung Salt Lake	E70/4870	SE Yilgarn	86	Application	Volt Lithium
Binneringie	E15/1652	SE Yilgarn/Norseman	51	Application	Woomera Mining Ltd
Mt Cattlin	E74/632	Ravensthorpe	37	Application	Woomera Mining Ltd

5. March Quarter Exploration Plan

Exploration Plan for the three months ending 31 March 2019:

Musgrave Alcurra-Tieyon Project

- Reapply for EL 6091 and EL 6092
- If the reapplication for the tenements is successful - recommence the outstanding drilling on the remaining EM conductors to be drill tested.

Pilgangoora

- The Native Title representative body for the Pilgangoora Project is the Yamatji Marlpa Aboriginal Corporation, with Native Title Claimants Kariyarra People (E45/4789) and Njamal (E45/4790 and E45/4796). E45/4790 and E45/4796 lie within a structurally controlled corridor of monzogranite of the Carlindie Granitoid Complex. Whilst E45/4790 and E45/4796 are granted tenements the Company will continue dialogue with the Njamal aiming to complete Heritage Agreements.
- The Company will apply to the Western Australian Department of Mines, Industry Regulation and Safety (DMIRS) to have tenement application E45/4789 granted.
- Infill soil sampling within E45/4790 and E45/4796.

Labyrinth Project

- EL 6134 which hosts the Labyrinth Project is located within the Woomera Prohibited Area and is subject to a co-existence model between the Department of Defence and non-Defence (including the resource sector). EL 6134 is located within the "Infrequent Defence Use" exclusion zone (Green Zone) in which new non-Defence users will have a presumption of access; however, they can be excluded for up to 56 days a year.
- The tenement is covered by the Antakirinja Matu-Yankunytjatjara Native Title Claim and the Company expects to sign a Native Title Mining Agreement during Quarter 1 calendar 2019.
- Once the NTMA has been signed Woomera will notify the Department of Defence as required under the conditions of WEX's Resource Exploration Permit (granted for a 7-year term expiring March 2022) of its intent to undertake an on-country Cultural Heritage Survey as a precursor to drilling.

Nawa Project

- The immediate area of interest at Nawa is covered within the Antakirinja Matu-Yankunytjatjara Native Title Claim. A Cultural Heritage Survey will be conducted in conjunction with the Labyrinth survey.

Mt Cattlin Project

- WML's tenure lies close to Galaxy's Mt Cattlin Spodumene Mine containing a Resource of 16Mt @ 1.08% Li₂O and 5.2 Mlbs Ta₂O₃ (ASX: GXY 2 June 2017).
- E74/597 and E74/599 occur on predominantly freehold farmland where the top 30 metres from the surface of the land affected by private property has been excluded from the area granted.
- WML will need to obtain consent of the owner and occupier to include the surface land of their private property in the tenement area granted, prior to accessing the tenements and conducting field work. Further, if you wish to apply for approval of a Programme of Work (POW) from DMIRS (which is required prior to commencing ground disturbing activities), you will need to provide evidence of the owner/occupier's consent under section 29.
- In order to obtain the consent of the owner/occupier to access and conduct work on the area of the tenements affected by private land, WML will need to either negotiate and finalise an Access and Compensation agreement with the landowner or have them sign a section 29 Consent Form. This may be a protracted process. Letters will be distributed to landowners followed by phone contact and face-to-face meetings to outline the short duration; low impact sampling program being considered and to address landowner questions.

Binneringie

- WML has one granted tenement (E15/1532) and one tenement application (E15/1652) in close proximity to the Bald Hill lithium-tantalum mine. The Company will continue discussions with the Ngadju Native Title Aboriginal Corporation aiming to enter into a NTMA so that field work can commence.

COMPETENT PERSONS STATEMENT

The exploration results reported herein, insofar as they relate to mineralisation, are based on information compiled by Mr Gerard Anderson, Managing Director of Woomera Mining Limited. Mr Anderson is a Member of the Australasian Institute of Mining and Metallurgy who has over forty-two years of experience in the field of activity being reported. Mr Anderson 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 Anderson consents to the inclusion in the report of matters based on his information in the form and context in which it appears.

For further information contact:

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About Woomera Mining Limited

Woomera Mining Limited (Woomera) is an ASX listed exploration company based in Adelaide, South Australia with an extensive minerals tenement portfolio prospective for Copper, Lithium, Gold, Uranium, Iron Ore, Nickel and Cobalt. The Woomera tenement package includes tenements in the Musgrave Province of South Australia (**Musgrave Alcurra-Tieyon Project**) which is the subject of a binding Heads of Agreement with Oz Minerals (ASX: OZL) where Oz Minerals can elect to expend up to \$7.5m in exploration to gain up to 75% of the Joint Venture in the Musgrave Province with Woomera. The Company also has tenements in the Gawler Craton which are considered prospective for IOCGU deposits, Cu-Ni-Co deposits, RE and Precious Metals. Woomera's tenement portfolio also includes 8 granted tenements and four tenement applications in Western Australia including 2 tenements and 1 tenement application in the Pilbara region of WA (**Pilgangoora Lithium Project**), 2 lithium tenements and one tenement application near Ravensthorpe (**Mt Cattlin Lithium Project**), 1 lithium tenement and 1 tenement application at Binnerengie near Lake Cowan and several WA lithium brine prospects over Lakes Tay, Sharpe, Dundas and Dumbleyung (**Lakes Lithium Projects**).