



13 August 2019

Dear Option holder,

Non-Underwritten, Pro Rata, Non-Renounceable Rights Issue – Notification to Option holders

On 12 August 2019, Woomera Mining Limited (ASX: WML) (“WML” or “Company”) announced a non-underwritten, pro rata, non-renounceable rights issue of up to 111,567,118 new fully paid ordinary shares in the Company (“New Shares”) on the basis of that eligible shareholders will be entitled to subscribe for one (1) New Share for every 1.2 existing shares held by the eligible shareholder at 7.00 pm (ACST) on Friday, 16 August 2019 (“Record Date”) at an offer price of \$0.025 per New Share, together with one free attaching option for every two (2) New Shares subscribed for and issued, to raise up to approximately \$2,789,177.95 (“Rights Issue”).

Information about Rights Issue

The Company announced the Rights Issue on 12 August 2019 and lodged a transaction specific prospectus in respect of the Rights Issue with the ASX on 13 August 2019 (“Prospectus”). Eligible Shareholders are invited to subscribe for one New Share for every 1.2 Shares held as at the Record Date at an Offer Price of \$0.025 per New Share, together with one (1) attaching option for every two (2) New Shares subscribed for and issued. This is the “Priority Offer”.

As part of the Rights Issue, Eligible Shareholders may, subject to conditions, apply for New Shares not applied for under the Priority Offer in excess of their entitlements (“Additional Shares”) at the same issue price of \$0.025 per New Share (“Shortfall Offer”). To the extent that the number of New Shares applied for under the Priority Offer and Shortfall Offer is less than 111,567,118, the remaining New Shares will form part of a general offer to Eligible Shareholders and the public. This is the “Public Offer”.

Further details of the Rights Issue, including the number of shares held by and approximate voting power of the substantial shareholders after completion of the Rights Issue, are set out in the Prospectus lodged with the ASX on 13 August 2019 which will be dispatched to Eligible Shareholders, together with a personalised Entitlement and Acceptance Form, by 21 August 2019.

Eligibility to participate in the Rights Issue

A person is eligible to participate in the Rights Issue if they are a registered holder of shares in the Company on the Record Date and have an address on the Company’s share register in Australia or New Zealand (“Eligible Shareholder”).

The Company has otherwise determined, pursuant to Rule 7.7.1(a) of the Listing Rules of the Australian Securities Exchange (“Listing Rules”), that it would be unreasonable to make offers under the Prospectus to shareholders with registered addresses outside of Australia and New Zealand (“Ineligible Shareholders”), having regard to the small number of such shareholders and the costs of complying with legal and regulatory requirements in each of those jurisdictions.

Use of Proceeds from the Rights Issue

The Company will use the proceeds from the Rights Issue to fund the acquisition of an 80% interest in the Mt Venn Gold Project (“Project”), exploration expenditure in respect of the Project, and working capital of the Company. Further detail regarding the use of funds and the Project is set out in the Prospectus lodged with the ASX on 13 August 2019.

Dealing with your rights

An Eligible Shareholder’s Rights are non-renounceable. Accordingly, Eligible Shareholders may not trade their entitlements on the ASX.

Date	Event
Monday, 12 August 2019	Rights Offer and Placement Announcement Date
Tuesday, 13 August 2019	Lodgement of Prospectus and Appendix 3B (Rights Offer) with ASIC and ASX
Wednesday, 14 August 2019	Company sends letter to Eligible and Non-Eligible Shareholders containing information of the Offer and the Offer Timetable
Thursday, 15 August 2019	Rights Offer Ex Date Company shares trade on an ex-basis for the Rights Offer
	Settlement of New Shares pursuant to the Placement Lodgement of Appendix 3B (Placement)
At 7:00pm (ACST) on Friday, 16 August 2019	Rights Offer Record Date
Wednesday, 21 August 2019	Rights Offer Opening Date Rights Offer opens Prospectus dispatched to Eligible Shareholders
Friday, 6 September 2019	Last day to extend the Offer closing date
At 5:00pm (ACST) on Wednesday, 11 September 2019	Rights Offer Closing Date
Thursday, 12 September 2019	Rights Offer – Quotation on a deferred settlement basis
Monday, 16 September 2019	Rights Offer Shortfall Notification Date Company announces results of the Rights Offer and notifies ASX of under-subscriptions (if any)

Date	Event
Wednesday, 18 September 2019	Rights Offer Allotment Date Issue date under Offer – Deferred settlement trading ends
Thursday, 19 September 2019	Rights Offer Trading Date Normal trading of Rights Offer Shares
Friday, 20 September 2019	Rights Offer Dispatch Date Dispatch of holding statements

*This Timetable is indicative only. Applicants are encouraged to submit their Entitlement and Acceptance Form and Application Monies as soon as possible after the Rights Issue opens. The Directors may vary these dates subject to the Listing Rules. An extension of the Closing Date will delay the anticipated date for allotment and issue of the New Shares. The Directors also reserve the right not to proceed with the whole or part of the Rights Issue any time prior to allotment and issue of the New Shares. In that event, the relevant Application Monies (without interest) will be refunded in full to Applicants.

Purpose of this letter

The purpose of this letter is to give you notice that if you wish to participate in the Rights Issue with respect to your options, you must exercise your options before the Record Date.

To ensure that your shares are allotted before the Record Date, your option exercise notice together with the correct monies must be received by the Company Secretary no later than 5.00pm (ACST) on Thursday 15 August 2019. Any notice of exercise of option received after this date cannot be assured of allotment before the Record Date.

To obtain an option exercise notice, please contact the Company Secretary on 08 8232 6201 (within Australia) or +61 8 8232 6201 (outside Australia).

If you do not wish to participate in the Rights Issue (in respect of your options) you do not need to take any action.

To the extent you do not exercise your options before the Record Date, the exercise price of those options will be reduced in accordance with the terms of the options and the applicable Listing Rules.

Before deciding whether to exercise all or any of your options, you should consider the terms of the Rights Issue carefully and if in any doubt, consult with your professional advisor.

If you have any questions in relation to any of the above matters, please contact WML's Company Secretary, Jonathan Lindh, on 08 8232 6201 (within Australia) or +61 8 8232 6201 (outside Australia).

On behalf of the Board of WML, we thank you for your continued support.

Yours sincerely,

Mr Neville Martin

Chairman