



12 August 2019

ASX Announcement

WOOMERA MINING PLACEMENT AND RIGHTS OFFER

Highlights

- Woomera Mining is pleased to announce a share placement raising \$529,403 from sophisticated and professional investors, which has closed substantially oversubscribed
- Woomera Mining also announces a 1 for 1.2 pro-rata, non-renounceable rights offer at \$0.025 to raise up to \$2.789 million
- Participants in the Placement and Rights Offer may be eligible to participate in the Junior Minerals Exploration Incentive (JMEI) scheme. The JMEI scheme entitles investors to a refundable tax offset – available in the 2019/20 income tax return
- Eligible Shareholders will be entitled to apply for additional shares in excess of their entitlements
- Net proceeds will be used to fund the acquisition of an 80% interest in the Mt Venn Gold Project, high impact exploration at Mt Venn and working capital

Woomera Mining Limited (ACN 073 155 781) (ASX: WML) (**WML** or the **Company**) is pleased to announce that it has received binding commitments for a placement of approximately 21,176,108 shares to sophisticated and professional investors (the **Placement**) at an issue price of \$0.025 per share to raise approximately \$529,403 which was substantially oversubscribed.

In conjunction with the Placement, the Board of WML is also pleased to announce the launch of a 1 for 1.2 pro-rata, non-renounceable rights offer to Eligible Shareholders (**Rights Offer**) to raise up to approximately \$2,789,178. Subscribers to the Rights Offer will also receive one free attaching option for every two shares subscribed for, exercisable at \$0.08 cents on or before the date which is 24 months from the date of issue. The Company will seek quotation of the options.

Net proceeds of the Placement and Rights Offer will be utilised to fund the acquisition of an 80% interest in the Mt Venn Gold Project and high impact exploration at Mt Venn including drilling on high priority gold targets Three Bears, Chapman's Reward, Lang's Find and Mount Cumming. The remaining proceeds will be used for working capital and the expenses of the Rights Offer.

The Company's Directors unanimously support the Rights Offer.

The shares issued pursuant to the Rights Offer will be issued at the same price as issued under the Placement, being \$0.025 per share. The Offer Price reflects a ~16% discount to the 15-day volume weighted average trading price (**VWAP**) of the Company's shares for the period ending on 7 August 2019. The Placement and, if fully subscribed, the Rights Offer, will raise approximately \$3,318,581.

Use of funds

The funds raised from the Placement and Rights Offer will be used by the Company as follows.

Use of Funds	Amount (A\$)
Acquisition of 80% interest in Mt Venn Gold Project	980,000
Exploration expenditure in relation to Mt Venn Gold Project	1,200,000
Working Capital	853,581
Expenses of the Offer	285,000
Total	\$3,318,581

Placement

The Placement will involve an allocation of 21,176,108 new ordinary shares to sophisticated and professional investors on 15 August 2019 at a price of \$0.025 per share, raising a total of \$529,403. The Company will also grant 10,588,054 listed options to the sophisticated and professional investors, subject to shareholder approval at the Company's AGM. The new shares to be issued in connection with the Placement will be issued under WML's existing Listing Rule 7.1 placement capacity (equal to 16,905,665 ordinary shares) and Listing Rule 7.1A placement capacity (equal to 4,270,443 ordinary shares). Investors that participated in the Placement will be eligible to participate in the Rights Offer and those investors have indicated an intention to do so.

Rights Offer

The Rights Offer will comprise an issue of a total of 111,567,118 fully paid ordinary shares (**Rights Offer Shares**) at an issue price of \$0.025 per share (**Offer Price**) to raise up to \$2,789,177.95, together with 55,783,559 attaching listed options.

The Rights Offer is made up of three separate offers as follows:

- (1) a non-underwritten, pro-rata, non-renounceable rights offer to Eligible Shareholders on the basis of one (1) New Share for every 1.2 Shares held on the Record Date (as defined below) at an issue price of A\$0.025 per New Share to raise approximately \$2.789 million, together with one (1) free attaching listed option for every two shares subscribed for (**Priority Offer**);
- (2) to the extent that there is a shortfall of subscriptions under the Priority Offer, an offer of Shortfall Shares to Eligible Shareholders (**Shortfall Offer**); and
- (3) to the extent that there is a further shortfall of subscriptions under the Priority Offer and the Shortfall Offer, the remaining Shares will be available for subscription to Eligible Shareholders and the public at the same Offer Price as the Priority Offer and Shortfall Offer (**Public Offer**).

The number of shares on offer to the public under the Public Offer will be the balance available (if any) after the take up of the Priority Offer and Shortfall Offer outlined above. The Directors reserve the right to place any shortfall not taken up by Eligible Shareholders under the Shortfall Offer and Public Offer at their discretion within three months after the close of the offer, provided that the issue price is not less than the issue price under the Rights Offer.

The Priority Offer is non-renounceable. Accordingly, there will be no trading of rights on the ASX, and Shareholders may not dispose of their rights to subscribe for shares under the Offer to any other party.

All Rights Offer Shares issued under the Rights Offer will rank equally with existing ordinary shares on issue in the Company.

The Rights Offer is not underwritten.

The net funds raised from the Rights Offer will be used by the Company as outlined above.

Eligibility to participate in the Rights Offer

The Priority Offer and Shortfall Offer are being made to Eligible Shareholders on the basis of the number of ordinary shares held in the Company at 7.00 pm (ACST) on 16 August 2019 (**Record Date**).

Eligible Shareholders are those shareholders on the Record Date with a registered address in Australia or New Zealand (**Eligible Shareholders**).

Junior Minerals Exploration Incentive (JMEI) Scheme

The JMEI scheme enables eligible exploration companies the ability to create refundable tax credits to distribute to eligible shareholders by foregoing a portion of their carried forward tax losses that have arisen from allowable expenditure on “greenfields” exploration. The Company has received approval from the Australian Tax Office to participate in the JMEI scheme for the tax year ending 30 June 2020 and has been allocated up to \$582,300 of JMEI credits. The JMEI scheme allows persons who are required to lodge a tax return in Australia and who apply for and are issued Shares as part of the Company’s capital raising activities between 1 July 2019 and 30 June 2020 (**JMEI Eligible Shareholders**) to receive JMEI credits on a pro-rata basis. JMEI credits entitle JMEI Eligible Shareholders to refundable tax offsets (for individual shareholders or superannuation funds) or franking credits (for companies).

Shares issued under the Placement and Rights offer will entitle JMEI Eligible Shareholders to receive JMEI credits on a pro-rata basis. The number of JMEI credits is variable in relation to the level of exploration expenditure of the Company, total shares issued by the Company, and both the JMEI Eligible Shareholder’s and the Company’s financial circumstances. Such variation will affect JMEI Eligible Shareholder’s entitlement, and the Company cannot guarantee the number of JMEI credits actually received by the JMEI Eligible Shareholder. The JMEI credits will be issued after the lodgement of the Company’s 30 June 2020 tax return.

The Company notes that an article in *The Australian* newspaper published today refers on page 18 to a per share calculation of the available JMEI credits, and the Company requests that investors disregard this statement due to the possible variation of the number of JMEI credits that may be available to each JMEI Eligible Shareholder as noted above.

Rights Offer timetable

The proposed timetable for the Rights Offer is set out below. The dates are indicative only and the Company reserves the right to vary the dates, including the right to extend the Closing Date, or to withdraw the Rights Offer (subject to the Corporations Act 2001 (Cth) (the **Act**) and the ASX Listing Rules).

WML will send a prospectus (**Prospectus**) and Entitlement and Acceptance Form by 21 August 2019 to Eligible Shareholders.

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

Date	Event
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)
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

The timetable above is indicative only and may be subject to change.

The Company reserves the right to amend any or all of these dates and times, subject to the Corporations Act, the ASX Listing Rules, and any other applicable laws. In particular, the Company reserves the right to extend the Closing Date or to withdraw the Rights Offer without prior notice. Any extension of the Closing Date will have a consequential effect on the date for the allotment of Rights Offer securities.

An Appendix 3B for shares to be issued pursuant to the Rights Offer, and the Prospectus will follow this announcement.

This announcement is not a Prospectus. Any person considering acquiring securities under the Rights Offer should read the Prospectus carefully. Applications for shares under the Rights Offer may only be made using the Entitlement and Acceptance Form to be attached to, or accompanying the Prospectus. Securities will only be issued on the basis of an Entitlement and Acceptance Form issued together with the Prospectus.

For further information please 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**). 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 9 granted tenements and 3 tenement applications in Western Australia including 2 tenements and 1 tenement application in the Pilbara region of WA (**Pilgangoora Lithium Project**), 3 lithium tenements 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**).