

ASX Announcement

Hatches Creek (Tungsten Gold Copper) RC drilling Program Completed

Highlights

- **33 Reverse Circulation drill holes for 3,388m completed at the Hatches Creek Polymetallic (tungsten, gold, copper) Project**
- **Infill and extensional drilling completed at Pioneer, Treasure and Hit Miss prospects, where highly significant results were achieved in previous RC drilling reported in March 2017**
- **Reconnaissance drilling undertaken at the Silver Granite, Kangaroo, Black Diamond, Green Diamond and Bonanza prospects**
- **Assay results expected in September 2017**
- **Maiden Mineral Resource estimate to be undertaken in November 2017**
- **Global tungsten prices have increased by greater than 50% in 2017 and 35% since June 2017**
- **A review of the dumps project which contains an Inferred Mineral Resource Estimate of 225,000 tonnes @ 0.58% WO₃ is underway, including consideration of potential infrastructure and processing options.**

GWR Group Limited (ASX: GWR) (“GWR” or “the Company”) is pleased to announce that it has completed an RC drilling program at the Hatches Creek Polymetallic (tungsten, gold, copper) Project in the Northern Territory.

A total of 33 holes for 3,388m was completed as summarised in Table 1 with assay results expected during September 2017.



Figure 1: Bullion Drilling Crew & GWR Indigenous Field Crew at Bonanza Prospect

Table 1
RC Drill Hole Summary

Prospect	Holes	Meters
Pioneer	5	311
Black Diamond	3	288
Green Diamond	1	96
Bonanza	1	108
Treasure	8	1017
Hit or Miss	12	1292
Sliver Granite	1	102
Kangaroo	2	174
TOTAL	33	3,388

This program followed up on a highly successful maiden drilling program (see ASX release of 15 March 2017 titled “*Exceptional Results from Maiden RC Drilling Program at Hatches Creek*”) which obtained multiple significant tungsten, gold and copper intercepts which included:

- HCRC013, 44m at 0.21% WO₃ and 0.12% Cu, from 55m
- HCRC014, 53m at 0.26% WO₃ and 0.13% Cu, from 63m
- HCRC016, 7m @ 0.73% WO₃, and 0.01% Cu, from 81m
- HCRC010, 2m @ 3.05% WO₃ and 0.02% Cu, from 3m
- HCRC004, 1m @ 2.85% WO₃, 1.76g/t Au and 0.29% Cu, from 43m
- HCRC004, 1m @ 1.96% WO₃, 1.58g/t Au and 0.28% Cu, from 80m

The recent campaign of RC drilling had two parallel aims.

Firstly, infill and extensional drilling along strike of mineralised zones at Treasure, Hit or Miss and Pioneer. The aim of this drilling is to enable sufficient drilling density to provide a maiden Mineral Resource estimate.

The second focus for the program was reconnaissance drilling undertaken on five new prospect areas within the Hatches Creek project area. These prospects, known as Green Diamond, Black Diamond, Bonanza, Silver Granite and Kangaroo, are all sites of historical mining and prospecting activity.

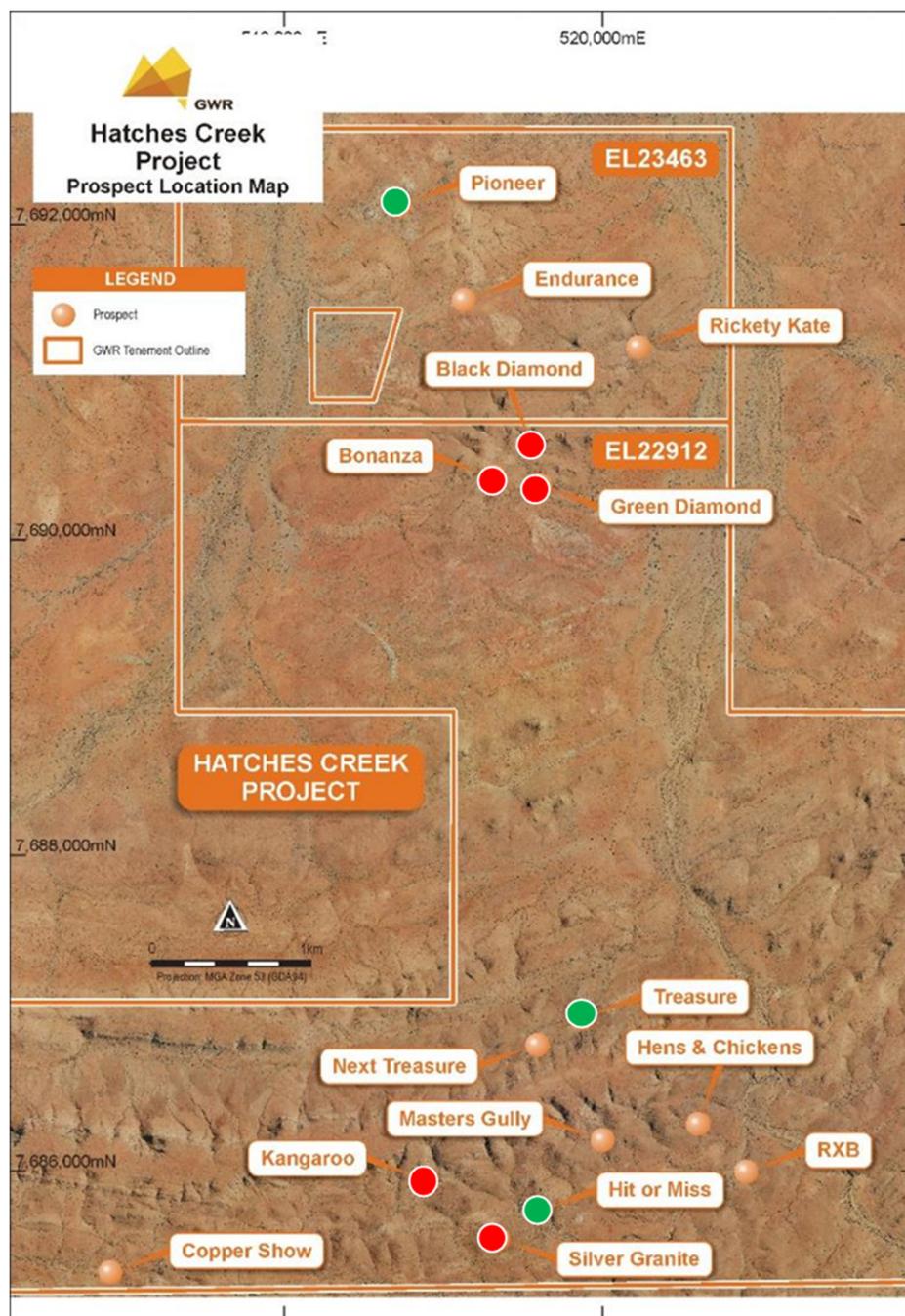
It is expected that assay results will be available during September 2017 and that a maiden Mineral Resource Estimate will be undertaken during November 2017

Global tungsten prices (by reference to the quoted prices for ammonium paratungstate or “APT”) have increased by greater than 50% in calendar year 2017 and over 35% since June 2017, with recent significant increases in gold and copper prices also adding value to the Hatches Creek Polymetallic project.

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Figure 2: Prospect map showing resource drilling areas (red) and reconnaissance prospects (green)



Competent Persons Statement

The information in this report which relates to Exploration Targets, Exploration Results and Mineral Resources or Ore Reserves is based on information compiled by Mr Allen Maynard, who is a Member of the Australian Institute of Geosciences ("AIG"), a Corporate Member of the Australasian Institute of Mining & Metallurgy ("AusIMM") and independent consultant to the Company. Mr Maynard is the Director and principal geologist of Al Maynard & Associates Pty Ltd and has over 35 continuous years of exploration and mining experience in a variety of mineral deposit styles. Mr Maynard has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Mr Maynard consents to inclusion in the report of the matters based on this information in the form and context in which it appears.