



26 October 2018

ASX Announcement

Hatches Creek Sale Update

On 3 September 2018 GWR Group Limited (ASX: GWR) (“GWR” or “the Company”) announced that it had agreed terms to sell its Hatches Creek Tungsten Project in the Northern Territory to Tungsten Mining NL (ASX TGN). The sale was subject to satisfaction of the conditions precedent including the purchaser obtaining shareholder approval and any required regulatory approvals.

Following consultation with ASX, TGN has been advised that the transaction as currently structured, sale by way of cash consideration of \$8.68m, cannot proceed.

GWR and TGN remain committed to implement a transaction to enable TGN to invest in the Hatches Creek Tungsten Project and have agreed to negotiate in good faith such amendments as may be required.

The Company will update the market regarding the negotiations and any shareholder approval requirements.

For further information:

Mick Wilson

Executive Director

Ph: +61 8 9322 6666

E: mickw@gwrgroup.com.au