



3 June 2019

ASX ANNOUNCEMENT

Hatches Creek Tungsten Project Farm-in Agreement

Australian tungsten developer, Tungsten Mining NL ("TGN" or the "Company") is pleased to advise that the Company has executed an agreement with GWR Group Limited (ASX: GWR) ("GWR") to farm-in to the Hatches Creek Tungsten Project.

Key Terms

- ✘ Tungsten Mining has acquired an initial 20% interest in the Hatches Creek Tungsten Project ("Project") by reimbursing GWR for past exploration expenditure in the amount of \$1,720,942.
- ✘ Tungsten Mining can increase its interest to 51% by the expenditure of \$3,000,000 on exploration, development and mining activities within 5 years of the commencement date.
- ✘ Tungsten Mining appointed manager and responsible for managing and sole funding joint venture expenditure until the formation of a contributing joint venture.
- ✘ Should a decision to mine be made by the Manager whilst in the sole fund stage, Tungsten Mining has an option to acquire GWR's remaining interest for \$6,959,058 (indexed for CPI).
- ✘ The recent RC drilling program completed by GWR in March 2019 at the Hit or Miss Prospect reported high grade tungsten intercepts in all holes and anomalous and significant copper and molybdenum mineralisation was also intersected in some areas.

The Hatches Creek Project consists of two granted exploration licences covering 31.4 km² (EL22912 and EL23462), which cover the entire historic Hatches Creek tungsten mining centre. Hatches Creek is a large historical high-grade tungsten mining centre where mining was undertaken between 1915 and 1957. Previous recorded production is approximately 2,840 tonnes of 65% WO₃.

The Farm-in Agreement provides for Tungsten Mining to direct and manage exploration and development activities at Hatches Creek where past drilling by GWR has confirmed multiple high-grade polymetallic tungsten prospects and demonstrated potential for a large high-grade polymetallic tungsten deposit (refer GWR announcements dated 17 July 2018 and 22 May 2019).



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RESOURCES COMPANY



The Project is located 375 km north east of Alice Springs in the Northern Territory of Australia (Figure 1).

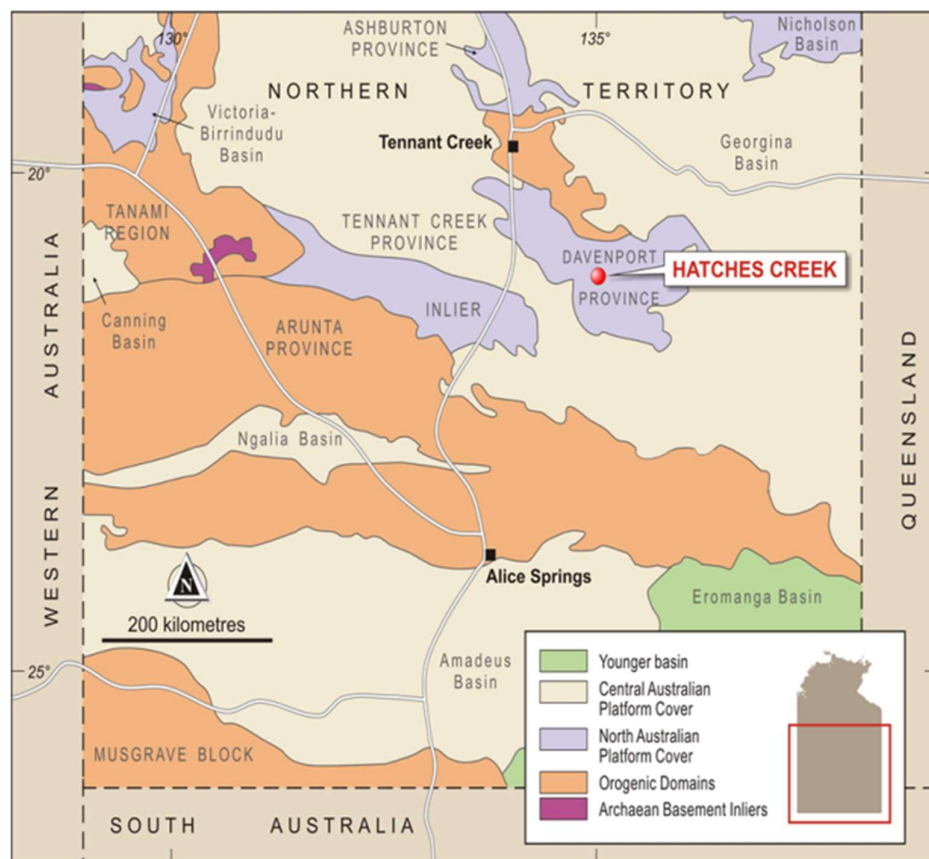


Figure 1. Hatches Creek Location Plan

GWR recently announced the results of a 13 hole RC drilling program at the Hit or Miss Prospect reporting high grade tungsten, copper and molybdenum. Refer to GWR release to ASX dated 22 May 2019.

Tungsten Mining’s CEO Craig Ferrier commented, “The Hatches Creek Tungsten Project is an exciting exploration project that complements the existing suite of advanced tungsten projects controlled by Tungsten Mining. The results achieved by GWR Group in the three drilling campaigns conducted to date have been outstanding and we look forward to our development team adding further value to the project.”

-ENDS-

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Competent Person's Statement

The information in this report that relates to Exploration Results and Data Quality is based on, and fairly represents, information and supporting documentation compiled by Peter Bleakley, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Bleakley is not a full-time employee of the company. Mr Bleakley is a consultant to the mining industry. Mr Bleakley has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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'. Mr Bleakley consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

About Tungsten Mining

Australian tungsten developer, Tungsten Mining NL is an Australian based resources company listed on the Australian Securities Exchange. The Company's prime focus is the exploration and development of tungsten projects in Australia.

Tungsten (chemical symbol W), occurs naturally on Earth, not in its pure form but as a constituent of other minerals, only two of which support commercial extraction and processing - wolframite ((Fe, Mn) WO₄) and scheelite (CaWO₄).

Tungsten has the highest melting point of all elements except carbon – around 3400°C giving it excellent high temperature mechanical properties and the lowest expansion coefficient of all metals. Tungsten is a metal of considerable strategic importance, essential to modern industrial development (across aerospace and defence, electronics, automotive, extractive and construction sectors) with uses in cemented carbides, high-speed steels and super alloys, tungsten mill products and chemicals.

Through exploration and acquisition, the Company has established a globally significant tungsten resource inventory in its portfolio of advanced mineral projects across Australia. This provides the platform for the Company to become a major player within the global primary tungsten market through the development of low-cost tungsten concentrate production.