For personal use only

9 October 2019

ASX ANNOUNCEMENT

Drilling demonstrates bulk tonnage potential of the Mulgine Trench deposit

Highlights

- Drilling intersecting substantial thicknesses of tungsten-molybdenum mineralisation at Mulgine Trench, with mineralised zones including:
  - **240 metres (200 metres true thickness) at 0.11% WO_3, 340 ppm Mo** from surface in MMC314.
  - **174 metres (155 metres true thickness) at 0.13% WO_3, 290 ppm Mo** from surface MMC304.
  - **172 metres (170 metres true thickness) at 0.11% WO_3, 440 ppm Mo** from 56 metres in MMC356.
- Drilling indicates that there is potential to substantially increase the 2014 Mulgine Trench Mineral Resource estimate.
- Interpretation of data is under way and a revised Mineral Resource estimate will be released in the December quarter.

Introduction

Australian tungsten developer, Tungsten Mining NL (ASX: TGN) ("TGN" or "the Company") is pleased to report on results from drilling at the Mt Mulgine Project in the Murchison Region of Western Australia, approximately 350km north northeast of Perth. The Company owns 100% of the tungsten and molybdenum rights on a group of tenements that have been the subject of significant previous evaluation for tungsten and molybdenum. The Company also has the rights to all by-products from the mining of tungsten and molybdenum. Near surface Mineral Resources have been delineated at the Mulgine Hill and Mulgine Trench deposits, which have been the subject of ongoing evaluation by the Company (Figure 1).

In April 2019, the Company commenced work on a Pre-Feasibility Study (PFS) for large scale operations at the Mt Mulgine Project. It is intended that one of the outcomes of the PFS will be the declaration of a maiden Ore Reserve for the larger Mt Mulgine Project and accordingly resource definition drilling is a major component of the program.

In July 2019, the Company commenced resource definition drilling at Mulgine Trench with 112 reverse circulation (RC) holes drilled to date. The Company has received results for the first 66 holes intersecting significant thicknesses of tungsten-molybdenum mineralisation within a 120 to 200 metre thick envelope. The company has commenced interpretation of data and will update the Mulgine Trench Mineral Resource estimate in the December quarter.

Tungsten Mining's CEO Craig Ferrier commented, "*The results to date justify our commitment and belief in the significant potential of the Trench deposit and the opportunity for establishing large scale mining and processing activities at Mt Mulgine. A major focus of the PFS is understanding the polymetallic nature of the deposit and demonstrating a processing route to maximise the recovery of tungsten, molybdenum and other valuable by-products. The very substantial widths of mineralisation intersected in this initial phase of drilling are extremely encouraging and we look forward to reporting on further results as they are received.*"

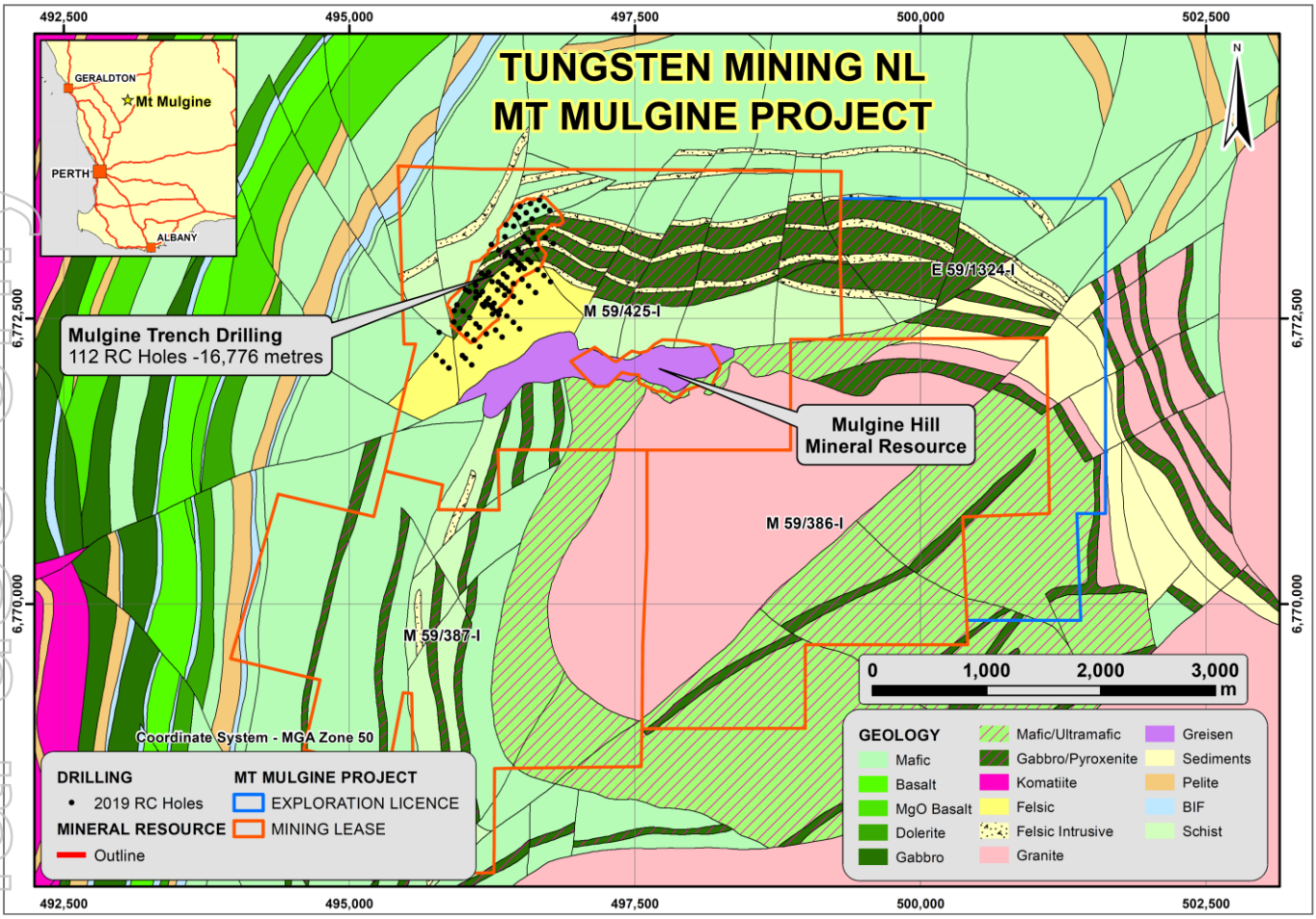

Figure 1. Location of Mulgine Hill and Mulgine Trench Mineral Resources.

Mulgine Trench Mineral Resource

The 2014 Mulgine Trench Mineral Resource (Table 1) estimated grades for tungsten and molybdenum into 0.10% WO_3 domains and ignored low-grade tungsten that in many instances occurs with other minerals, including molybdenum. This estimate was based on drilling on 80 metre to 180 metre spaced sections with 40 metre to 80 metre spaced holes on sections. In September 2018, the Company drilled four metallurgical holes that indicated significant potential to add to the 2014 Mineral Resource. Mineralisation was open along strike, down dip and in some cases up dip.

Table 1: Mineral Resource estimates for Mulgine Trench at a 0.10% WO_3 cut-off

Mulgine Trench Deposit – November 2014			
Classification	**Tonnes (Millions)**	**WO_3%**	**Mo ppm**
Indicated	0.4	0.14	400
Inferred	63.4	0.17	250
Total	**63.8**	**0.17**	**250**

Refer ASX (HAZ) Announcement 5 November 2014, "Hazelwood continues to increase tungsten resource".

For personal use only

Tungsten-molybdenum mineralisation at Mt Mulgine is associated with the Mulgine Granite - a high-level leucogranite forming a 2km stock that intrudes the Mulgine anticline (Figure 1). The granite intrudes a greenstone sequence composed of micaceous schists, amphibolite and talc-chlorite schist which were formerly metasediments, mafic and ultramafic rocks respectively.

Tungsten-molybdenum mineralisation at Mulgine Trench is associated with altered and quartz veined mafic and ultramafic units that form a 100 metre to 250 metre thick zone over 1.4 kilometres of strike and dips shallowly towards the northwest.

Resource Definition Drilling

In July 2019, the Company commenced a phased drilling program as part of the Mt Mulgine Project PFS with the objective of upgrading the dominantly Inferred Mulgine Trench Mineral Resource estimate to a dominantly Indicated status. A total of 112 reverse circulation (RC) holes for 16,776 metres have been drilled to date and are designed to complete 40 metre spaced infill holes on existing sections and test possible extensions to known mineralisation (Figure 2). Phase 1 of the resource definition drilling has been completed.

The Company has received extremely encouraging results from the first 66 holes intersecting multiple broad zones of tungsten-molybdenum mineralisation within a 120 metre to 200-metre thick horizon over 1.4 kilometres of strike. This drilling has confirmed the Company's opinion that mineralisation is far more extensive than indicated by the 2014 Mulgine Trench Mineral Resource estimate.

The significance of mineralisation present is highlighted by drilling with multiple tungsten-molybdenum intersections within a mineralised zone over substantial widths. Examples of this are holes MMC314, MMC304 and MMC356 that intersected mineralised zones with minor internal waste of **240 metres (200 metres true thickness) at 0.11% WO_3 and 340 ppm Mo** from surface (0 metres), **174 metres (155 metres true thickness) at 0.13% WO_3 and 290 ppm Mo** from surface (0 metres) and **172 metres (170 metres true thickness) at 0.11% WO_3 and 440 ppm Mo** from 56 metres respectively. Drilling has intersected significantly more tungsten-molybdenum mineralisation than predicted by the 2014 Mineral Resource estimate (Figures 3 & 4). A breakdown of intersections better than 3m at 0.05% WO_3 for MMC314, MMC304 and MMC356 are listed in Table 2.

In addition to indicating better continuity to mineralisation within the Mineral Resource estimate, drilling has also intersected significant mineralisation beneath the Mineral Resource estimate. Of the 66 holes the Company has received results for to date, 38 holes have intersected significant tungsten-molybdenum mineralisation beneath the block model. These holes include **40 metres (40 metres true thickness) at 0.12% WO_3, 540 ppm Mo** from 123 metres in MMC309 (Figure 4) and **33 metres (29 metres true thickness) at 0.14% WO_3, 270 ppm Mo** from 153 metres in MMC273.

A large number of the holes have ended in mineralisation, having been drilled to a prescribed depth to contain costs. Some of these will be deepened in Phase 2. Drilling in the vicinity of the Bobby McGee gold pit has encountered up to 50 metres of tungsten-molybdenum mineralisation beneath the 2014 block model (Figure 4).

Interpretation of results is underway and upon receipt of all Phase 1 drilling assays, the Company is planning to complete a revised Mineral Resource estimate for Mulgine Trench in the December Quarter. This updated geological block model will be used to direct a more detailed drill out of the Trench deposit. It is also intended to model any accessory minerals of significance that occur within the Trench deposit.

A list of holes with substantial zones of tungsten mineralisation at a 0.05% WO_3 lower cut-off displaying the polymetallic nature and bulk tonnage at Mulgine Trench is presented in Table 2. A complete list of intersections greater than 3 metres at 0.05% WO_3 and 3 metres at 200 ppm Mo are listed in Appendix 1 and 2 respectively.

For personal use only

For personal use only

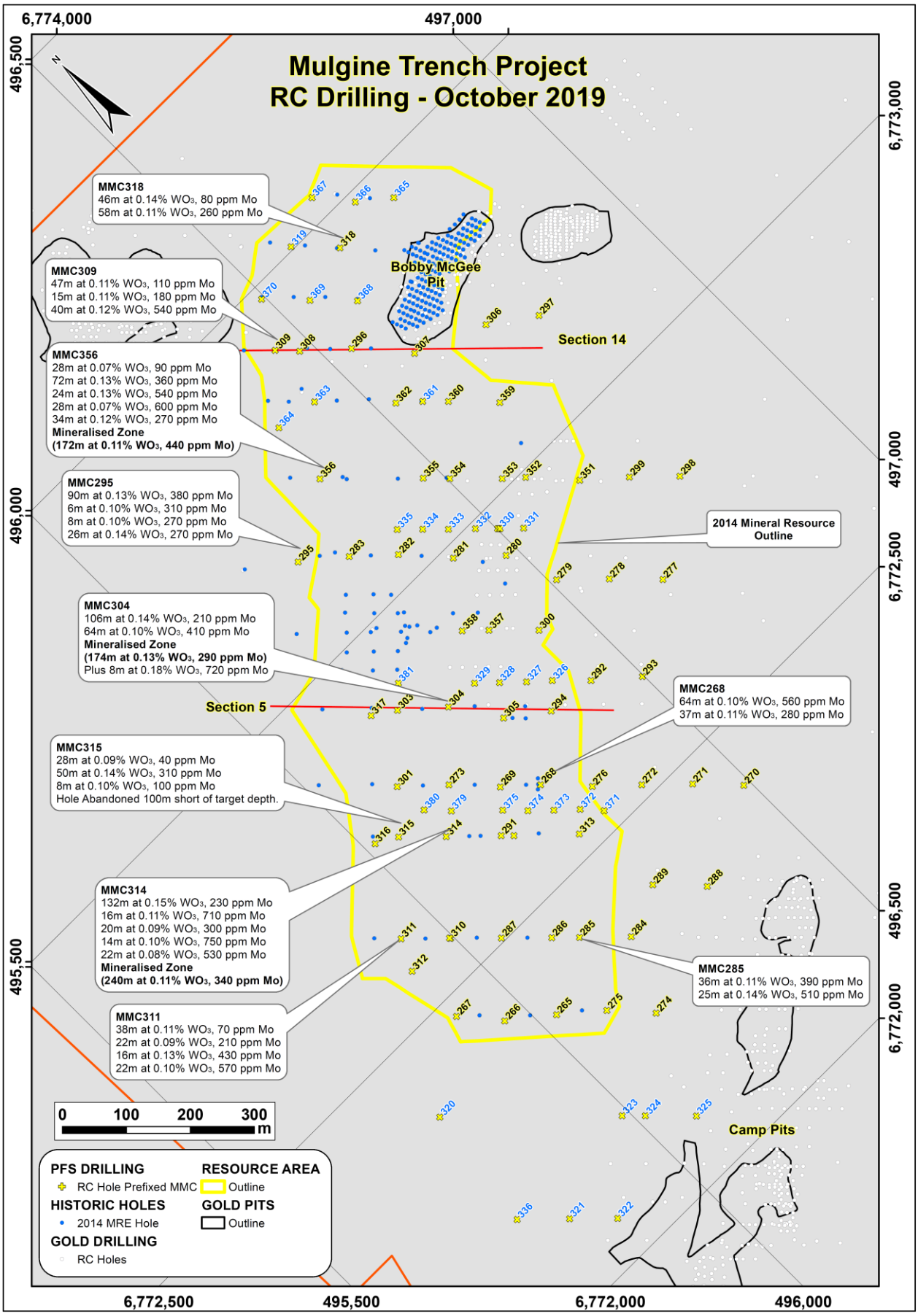

Figure 2. Plan showing location of holes and better intersections at Mulgine Trench. Assay results received for yellow highlighted labels and assays pending for blue labels. Blue dots are holes used in 2014 Resource estimate.

Table 2 – Better holes with substantial intersections of tungsten mineralisation at Mulgine Trench

Mulgine Trench Drilling - Significant Tungsten Mineralisation (at 0.05% WO_3 cut off)									
Hole No	MGA Coordinates				Intersections				
	Northing (m)	Easting (m)	Depth (m)	Dip/ Azim	From (m)	To (m)	Interval (m)	WO_3 (%)	Mo (ppm)
MMC273	6,772,734	496,164	192	-90	**40**	**88**	**48**	**0.15**	**100**
MMC273					**92**	**129**	**37**	**0.10**	**390**
MMC273					135	139	4	0.32	660
MMC273					143	149	6	0.19	250
MMC273					**153**	**186**	**33**	**0.14**	**270**
MMC283	6,773,098	496,306	216	-60/135	**45**	**102**	**57**	**0.14**	**150**
MMC283					104	117	13	0.14	250
MMC283					130	143	13	0.20	680
MMC283					170	184	14	0.10	200
MMC283					**188**	**209**	**21**	**0.16**	**330**
MMC283					210	216	6	0.29	1430
MMC295	6,773,148	496,244	264	-60/135	**102**	**192**	**90**	**0.13**	**380**
MMC295					210	216	6	0.10	310
MMC295					222	230	8	0.10	270
MMC295					234	260	26	0.14	270
MMC304	6,772,821	496,249	210	-90	**0**	**174**	**174**	**0.13**	**290**
MMC304					185	193	8	0.18	720
MMC304					208	210	2	0.08	290
MMC314	6,772,680	496,103	240	-90	**0**	**132**	**132**	**0.15**	**230**
MMC314					142	158	16	0.11	710
MMC314					162	182	20	0.09	300
MMC314					184	198	14	0.10	750
MMC314					218	240	22	0.08	530
MMC356	6,773,216	496,360	228	-75/135	0	28	28	0.07	90
MMC356					**56**	**128**	**72**	**0.13**	**360**
MMC356					**132**	**156**	**24**	**0.13**	**540**
MMC356					**162**	**190**	**28**	**0.07**	**600**
MMC356					**194**	**228**	**34**	**0.12**	**270**
MMC358	6,772,890	496,349	156	-90	0	10	10	0.15	490
MMC358					**14**	**54**	**40**	**0.19**	**310**
MMC358					**60**	**80**	**20**	**0.10**	**230**
MMC358					**82**	**112**	**30**	**0.09**	**560**
MMC358					**124**	**156**	**32**	**0.12**	**320**
MMC362	6,773,216	496,528	162	-90	**22**	**64**	**42**	**0.12**	**710**
MMC362					**82**	**110**	**28**	**0.11**	**1090**

1m cone split RC samples MMC273, MMC283 and MMC304, remaining holes sampled with 2m cone split RC samples. Samples submitted to Bureau Veritas Minerals Pty Ltd, Canningvale WA for WO_3 and Mo by XRF. Lower cut-off grade 0.05% WO_3 with up to 3m of interval waste, no top cut grade. True thickness is 75% of intersection length for vertical holes and 100% of intersection length for inclined holes. Grid coordinates are MGA Zone 50.

For personal use only

For personal use only

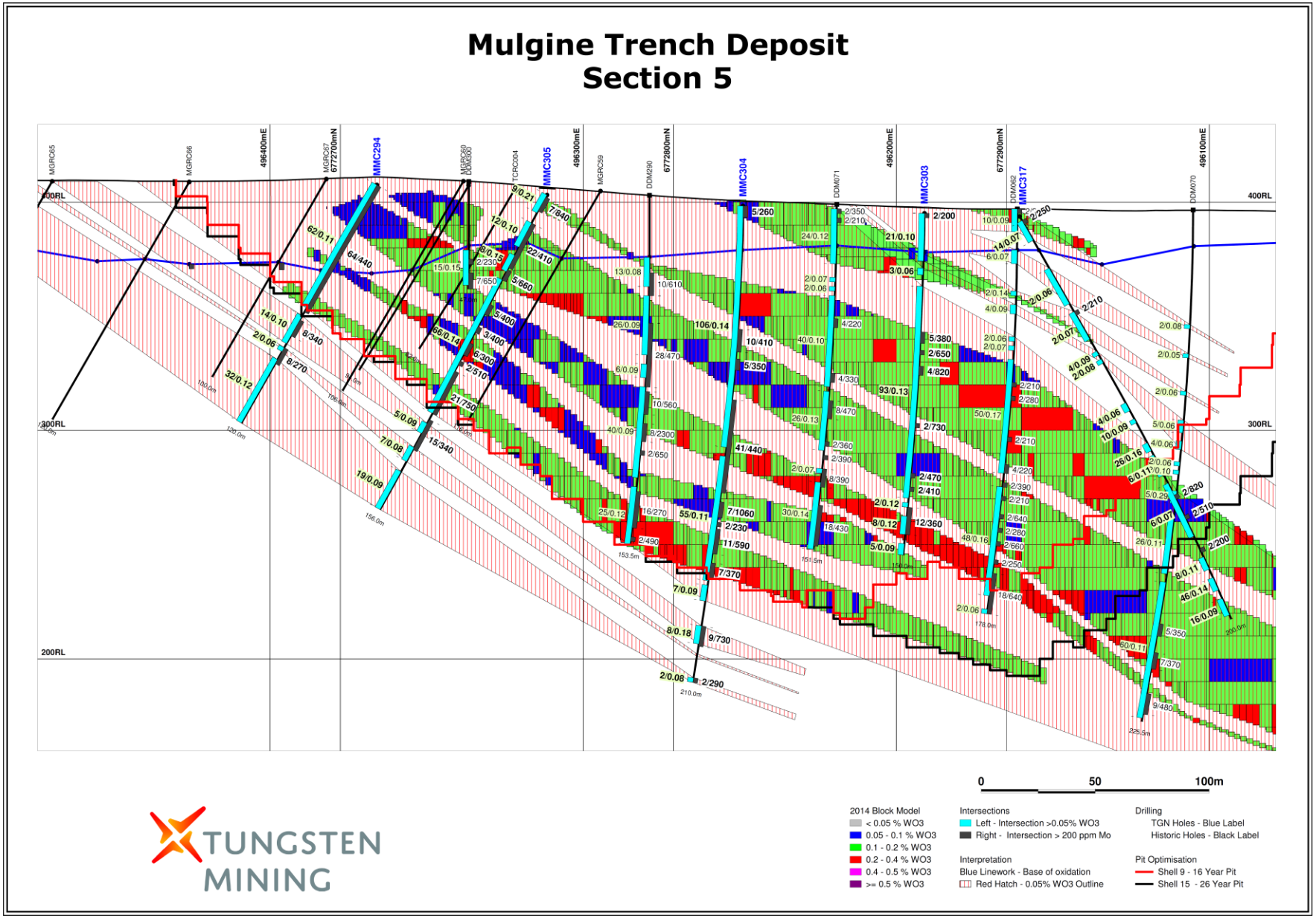

Figure 3. Cross section showing 0.05% WO_3 outline defined by Tungsten Mining Drilling over the 2014 Mulgine Trench Mineral Resource.

For personal use only

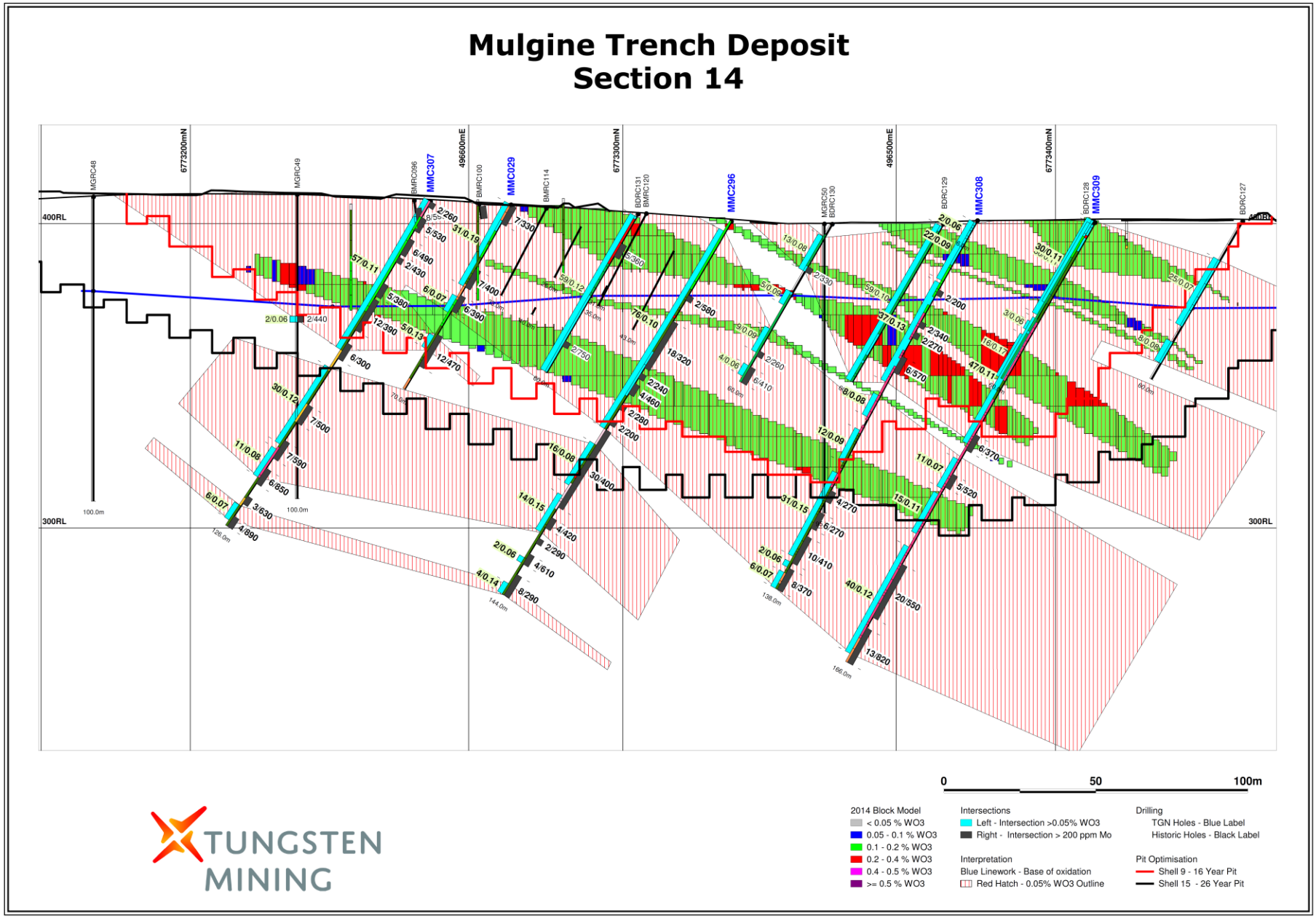

Figure 4. Cross section showing 0.05% WO_3 outline defined by Tungsten Mining Drilling over the 2014 Mulgine Trench Mineral Resource. Note significant mineralisation intersected beneath 2014 Mulgine Trench Mineral Resource.

-ENDS-

For further information:

Craig Ferrier
Chief Executive Officer
Ph: +61 8 9486 8492
E: craig.ferrier@tungstenmining.com

Mark Pitts
Company Secretary
Ph: +61 8 9316 9100
E: mark.pitts@tungstenmining.com.au

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 prepared 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.

The information in this report that relates to the Mulgine Trench Mineral Resources are extracted from the report titled 'June 2016 Mineral Resource Update and Core Sampling' released to the ASX on 24 June 2016, available to view at www.tungstenmining.com. Tungsten Mining have drilled an additional 123 RC and five diamond holes into the Mulgine Trench Mineral Resource. Interpretation of all new data is proceeding and a revised estimate will be released later in December 2019 quarter. Other than the aforementioned review, the Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement and that all material assumptions and technical parameters underpinning the estimates in original ASX announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original ASX announcements.

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) WO_4) and scheelite ($CaWO_4$).

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.

For personal use only

Appendix 1

Intersections greater than 3 metres at 0.05% WO_3 in Mulgine Trench Drilling

Mulgine Trench Drilling - Significant Tungsten Mineralisation (>3m at 0.05% WO_3 cut off)										
Hole No	MGA Coordinates				Intersections					
	Northing (m)	Easting (m)	RL (m)	Depth (m)	Dip/ Azim	From (m)	To (m)	Interval (m)	WO_3 (%)	Mo (ppm)
MMC265	6,772,360	496,028	398	179	-90	0	10	10	0.08	220
MMC265						30	45	15	0.15	270
MMC265						**49**	**78**	**29**	**0.12**	**640**
MMC265						125	128	3	0.13	190
MMC265						134	146	12	0.11	130
MMC265						157	167	10	0.09	250
MMC266	6,772,417	495,971	395	180	-90	0	8	8	0.13	130
MMC266						**18**	**69**	**51**	**0.11**	**170**
MMC266						74	89	15	0.10	200
MMC266						106	114	8	0.13	410
MMC266						137	140	3	0.08	130
MMC266						163	167	4	0.17	320
MMC267	6,772,474	495,914	391	210	-90	66	77	11	0.19	400
MMC267						81	101	20	0.09	250
MMC267						127	130	3	0.15	250
MMC267						142	156	14	0.13	400
MMC267						162	164	2	0.09	390
MMC267						172	192	20	0.10	520
MMC267						202	206	4	0.09	120
MMC268	6,772,634	496,265	401	210	-60/135	**0**	**64**	**64**	**0.10**	**560**
MMC268						**90**	**127**	**37**	**0.11**	**280**
MMC268						158	161	3	0.08	180
MMC268						200	207	7	0.08	540
MMC269	6,772,677	496,222	399	228	-90	**0**	**42**	**42**	**0.14**	**360**
MMC269						47	57	10	0.07	440
MMC269						58	61	3	0.05	510
MMC269						63	84	21	0.09	340
MMC269						91	97	6	0.10	570
MMC269						100	104	4	0.06	520
MMC269						105	110	5	0.07	470
MMC269						119	124	5	0.08	260
MMC269						127	131	4	0.09	280
MMC269						153	166	13	0.12	210
MMC269						171	174	3	0.11	150
MMC269						179	199	20	0.14	210
MMC270	6,772,409	496,493	407	60	-60/135	12	30	18	0.10	230
MMC271	6,772,465	496,436	411	174	-60/135	2	5	3	0.09	350
MMC271						10	20	10	0.11	390
MMC271						40	45	5	0.10	160
MMC271						66	73	7	0.10	340

For personal use only

Mulgine Trench Drilling - Significant Tungsten Mineralisation (>3m at 0.05% WO_3 cut off)										
Hole No	MGA Coordinates				Intersections					
	Northing (m)	Easting (m)	RL (m)	Depth (m)	Dip/ Azim	From (m)	To (m)	Interval (m)	WO_3 (%)	Mo (ppm)
MMC271						92	99	7	0.12	260
MMC271						144	148	4	0.11	480
MMC272	6,772,522	496,379	409	156	-60/135	**0**	**47**	**47**	**0.11**	**270**
MMC272						60	63	3	0.08	170
MMC272						68	71	3	0.11	100
MMC272						76	81	5	0.11	100
MMC273	6,772,734	496,163	397	192	-90	0	8	8	0.13	130
MMC273						15	18	3	0.10	50
MMC273						28	36	8	0.08	50
MMC273						**40**	**88**	**48**	**0.15**	**100**
MMC273						**92**	**129**	**37**	**0.10**	**390**
MMC273						135	139	4	0.32	660
MMC273						143	149	6	0.19	250
MMC273						**153**	**186**	**33**	**0.14**	**270**
MMC274	6,772,251	496,139	397	90	-60/135	3	6	3	0.06	320
MMC274						8	12	4	0.08	260
MMC274						29	37	8	0.14	140
MMC274						57	63	6	0.10	150
MMC274						67	79	12	0.19	170
MMC275	6,772,307	496,082	399	126	-60/135	0	23	23	0.08	210
MMC275						93	98	5	0.13	70
MMC275						105	107	2	0.15	180
MMC275						121	123	2	0.08	480
MMC276	6,772,578	496,322	405	156	-60/135	**0**	**75**	**75**	**0.11**	**400**
MMC276						89	94	5	0.07	340
MMC276						126	128	2	0.08	110
MMC276						142	147	5	0.11	500
MMC277	6,772,729	496,625	420	126	-60/135	5	10	5	0.06	340
MMC277						122	126	4	0.06	520
MMC278	6,772,785	496,568	411	114	-60/135	0	15	15	0.08	370
MMC278						20	30	10	0.07	310
MMC278						40	43	3	0.07	190
MMC278						49	53	4	0.06	290
MMC278						101	104	3	0.07	150
MMC279	6,772,841	496,511	409	180	-60/135	0	25	25	0.08	520
MMC279						30	40	10	0.07	250
MMC279						45	51	6	0.07	260
MMC279						65	68	3	0.06	670
MMC279						70	73	3	0.06	260
MMC279						81	88	7	0.08	200
MMC279						107	115	8	0.15	470
MMC280	6,772,926	496,482	411	150	-60/135	**0**	**65**	**65**	**0.08**	**670**
MMC280						86	91	5	0.09	430

For personal use only

Mulgine Trench Drilling - Significant Tungsten Mineralisation (>3m at 0.05% WO_3 cut off)										
Hole No	MGA Coordinates				Intersections					
	Northing (m)	Easting (m)	RL (m)	Depth (m)	Dip/ Azim	From (m)	To (m)	Interval (m)	WO_3 (%)	Mo (ppm)
MMC280						97	112	15	0.07	190
MMC280						116	120	4	0.10	150
MMC280						131	134	3	0.13	250
MMC280						139	143	4	0.15	350
MMC281	6,772,980	496,420	405	144	-60/135	13	22	9	0.09	190
MMC281						**60**	**90**	**30**	**0.12**	**770**
MMC281						93	104	11	0.14	440
MMC281						**110**	**144**	**34**	**0.11**	**310**
MMC282	6,773,047	496,360	399	216	-60/135	**0**	**24**	**24**	**0.16**	**150**
MMC282						29	32	3	0.10	140
MMC282						36	56	20	0.08	230
MMC282						70	74	4	0.06	350
MMC282						**87**	**114**	**27**	**0.13**	**310**
MMC282						**124**	**152**	**28**	**0.12**	**300**
MMC282						165	183	18	0.14	110
MMC282						186	193	7	0.06	300
MMC282						196	205	9	0.10	150
MMC282						210	216	6	0.08	100
MMC283	6,773,104	496,303	398	216	-60/135	5	10	5	0.08	350
MMC283						39	43	4	0.07	60
MMC283						**45**	**102**	**57**	**0.14**	**150**
MMC283						104	117	13	0.14	250
MMC283						130	143	13	0.20	680
MMC283					**Incl.**	**136**	**137**	**1**	**1.44**	**1490**
MMC283						170	184	14	0.10	200
MMC283						**188**	**209**	**21**	**0.16**	**330**
MMC283						210	216	6	0.29	1430
MMC284	6,772,364	496,195	406	90	-60/135	**0**	**15**	**15**	**0.10**	**390**
MMC284						20	30	10	0.07	180
MMC284						55	72	17	0.15	170
MMC284						76	79	3	0.12	80
MMC284						85	89	4	0.24	100
MMC285	6,772,421	496,138	411	132	-60/135	**0**	**36**	**36**	**0.11**	**390**
MMC285						**37**	**62**	**25**	**0.14**	**510**
MMC285						68	76	8	0.09	280
MMC285						84	88	4	0.16	120
MMC285						120	125	5	0.12	130
MMC286	6,772,449	496,110	407	162	-90	**0**	**34**	**34**	**0.08**	**170**
MMC286						49	72	23	0.07	280
MMC286						76	95	19	0.08	420
MMC286						104	108	4	0.06	190
MMC286						110	120	10	0.13	140
MMC286						144	152	8	0.10	40

For personal use only

Mulgine Trench Drilling - Significant Tungsten Mineralisation (>3m at 0.05% WO_3 cut off)										
Hole No	MGA Coordinates				Intersections					
	Northing (m)	Easting (m)	RL (m)	Depth (m)	Dip/ Azim	From (m)	To (m)	Interval (m)	WO_3 (%)	Mo (ppm)
MMC287	6,772,505	496,053	401	174	-90	0	3	3	0.08	490
MMC287						10	35	25	0.09	60
MMC287						41	44	3	0.14	90
MMC287						49	60	11	0.10	100
MMC287						66	84	18	0.13	970
MMC287						87	93	6	0.11	210
MMC287						98	103	5	0.08	330
MMC287						111	135	24	0.09	700
MMC287						152	155	3	0.08	70
MMC287						158	166	8	0.10	90
MMC288	6,772,337	496,337	402	96	-60/135	5	25	20	0.15	90
MMC288						35	55	20	0.11	510
MMC288						93	96	3	0.10	260
MMC289	6,772,393	496,280	405	102	-60/135	5	15	10	0.05	250
MMC289						45	59	14	0.09	110
MMC289						77	87	10	0.08	110
MMC290	6,772,605	496,180	405	159	-50/135	**0**	**63**	**63**	**0.14**	**280**
MMC290						68	96	28	0.08	310
MMC290						101	109	8	0.11	210
MMC290						121	138	17	0.11	250
MMC290						147	152	5	0.07	110
MMC291	6,772,620	496,165	403	190	-90	**0**	**57**	**57**	**0.16**	**250**
MMC291						69	73	4	0.07	650
MMC291						85	89	4	0.08	510
MMC291						92	109	17	0.10	270
MMC291						114	132	18	0.12	430
MMC291						136	142	6	0.09	260
MMC291						150	158	8	0.10	250
MMC291						163	174	11	0.17	170
MMC291						178	182	4	0.08	50
MMC292	6,772,692	496,434	413	126	-60/135	**0**	**60**	**60**	**0.10**	**370**
MMC292						64	68	4	0.10	270
MMC292						112	116	4	0.17	100
MMC293	6,772,636	496,491	413	108	-60/135	0	28	28	0.10	380
MMC293						38	40	2	0.05	140
MMC293						86	90	4	0.08	80
MMC294	6,772,706	496,363	410	120	-60/135	**0**	**62**	**62**	**0.11**	**440**
MMC294						66	80	14	0.10	250
MMC294						**88**	**120**	**32**	**0.12**	**90**
MMC294	6,772,703	496,358	408	120	-60/135	**0**	**62**	**62**	**0.11**	**440**
MMC294						66	80	14	0.10	250
MMC294						88	120	32	0.12	90
MMC295						10	18	8	0.06	30

For personal use only

Mulgine Trench Drilling - Significant Tungsten Mineralisation (>3m at 0.05% WO_3 cut off)										
Hole No	MGA Coordinates				Intersections					
	Northing (m)	Easting (m)	RL (m)	Depth (m)	Dip/ Azim	From (m)	To (m)	Interval (m)	WO_3 (%)	Mo (ppm)
MMC295						36	42	6	0.08	40
MMC295						80	84	4	0.05	80
MMC295						88	98	10	0.06	30
MMC295						**102**	**192**	**90**	**0.13**	**380**
MMC295						210	216	6	0.10	310
MMC295						222	230	8	0.10	270
MMC295						234	260	26	0.14	270
MMC296	6,773,326	496,539	401	144	-60/135	**4**	**80**	**76**	**0.10**	**180**
MMC296						86	102	16	0.08	330
MMC296						106	120	14	0.15	360
MMC296						140	144	4	0.14	290
MMC297	6,773,155	496,783	403	84	-60/135	4	10	6	0.09	50
MMC297						14	24	10	0.06	50
MMC297						66	72	6	0.09	210
MMC298	6,772,821	496,761	422	84	-60/135	0	4	4	0.07	290
MMC298						14	18	4	0.06	620
MMC298						26	30	4	0.06	240
MMC299	6,772,876	496,704	416	132	-60/135	44	52	8	0.06	270
MMC299						92	96	4	0.10	170
MMC299						100	114	14	0.12	160
MMC300	6,772,806	496,435	408	60	-60/135	0	4	4	0.08	1050
MMC300						**8**	**60**	**52**	**0.11**	**510**
MMC301	6,772,791	496,106	395	222	-90	4	12	8	0.06	80
MMC301						45	66	21	0.12	100
MMC301						71	78	7	0.09	90
MMC301						83	86	3	0.18	90
MMC301						**90**	**129**	**39**	**0.12**	**50**
MMC301						**135**	**162**	**27**	**0.15**	**240**
MMC301						166	179	13	0.12	240
MMC301						183	196	13	0.09	470
MMC301						207	216	9	0.15	370
MMC301						218	222	4	0.20	180
MMC302	6,773,380	496,479	401	6	-60/135	4	6	2	0.06	50
MMC303	6,772,876	496,191	398	150	-90	0	21	21	0.10	70
MMC303						24	27	3	0.06	50
MMC303						**32**	**125**	**93**	**0.13**	**170**
MMC303						133	141	8	0.12	400
MMC303						145	150	5	0.09	230
MMC304	6,772,820	496,248	400	210	-90	**0**	**174**	**174**	**0.13**	**290**
MMC304						185	193	8	0.18	720
MMC305	6,772,762	496,306	406	156	-60/135	0	9	9	0.21	690
MMC305						14	26	12	0.10	450
MMC305						30	38	8	0.15	360

For personal use only

Mulgine Trench Drilling - Significant Tungsten Mineralisation (>3m at 0.05% WO_3 cut off)										
Hole No	MGA Coordinates				Intersections					
	Northing (m)	Easting (m)	RL (m)	Depth (m)	Dip/ Azim	From (m)	To (m)	Interval (m)	WO_3 (%)	Mo (ppm)
MMC305						**42**	**108**	**66**	**0.14**	**380**
MMC305						113	118	5	0.09	400
MMC305						125	132	7	0.08	120
MMC305						137	156	19	0.09	130
MMC306	6,773,204	496,714	410	150	-60/135	2	14	12	0.13	340
MMC306						23	34	11	0.10	260
MMC306						39	46	7	0.09	240
MMC306						120	126	6	0.10	160
MMC307	6,773,246	496,615	409	126	-60/135	**0**	**57**	**57**	**0.11**	**300**
MMC307						**64**	**94**	**30**	**0.12**	**290**
MMC307						96	107	11	0.08	530
MMC307						118	124	6	0.07	280
MMC308	6,773,380	496,479	401	138	-60/135	1	23	22	0.09	60
MMC308						**24**	**61**	**37**	**0.13**	**180**
MMC308						66	74	8	0.08	110
MMC308						79	91	12	0.09	100
MMC308						**95**	**126**	**31**	**0.15**	**230**
MMC308						132	138	6	0.07	360
MMC309	6,773,408	496,451	401	166	-60/135	1	31	30	0.11	30
MMC309						**37**	**84**	**47**	**0.11**	**110**
MMC309						90	101	11	0.07	270
MMC309						103	118	15	0.11	180
MMC309						**123**	**163**	**40**	**0.12**	**540**
MMC309					**Incl.**	**142**	**143**	**1**	**1.59**	**440**
MMC310	6,772,562	495,996	396	78	-90	24	30	6	0.06	20
MMC310						34	38	4	0.08	50
MMC310						52	78	26	0.11	210
MMC310A	6,772,562	495,996	396	177	-90	36	48	12	0.07	60
MMC310A						54	82	28	0.09	80
MMC310A						**88**	**122**	**34**	**0.12**	**260**
MMC310A						124	126	2	0.06	20
MMC310A						**132**	**168**	**36**	**0.08**	**540**
MMC310A						174	177	3	0.10	320
MMC311	6,772,617	495,940	390	210	-90	86	124	38	0.11	70
MMC311						130	152	22	0.09	210
MMC311						164	180	16	0.13	430
MMC311						186	208	22	0.10	570
MMC312	6,772,569	495,916	391	160	-60/135	No Significant Intersections – Geotechnical Hole				
MMC313	6,772,536	496,253	407	132	-50/135	**2**	**66**	**64**	**0.11**	**350**
MMC313						68	72	4	0.06	130
MMC313						96	102	6	0.05	60
MMC313						116	122	6	0.16	150
MMC314	6,772,680	496,103	397	240	-90	**0**	**132**	**132**	**0.15**	**230**

For personal use only

Mulgine Trench Drilling - Significant Tungsten Mineralisation (>3m at 0.05% WO_3 cut off)										
Hole No	MGA Coordinates				Intersections					
	Northing (m)	Easting (m)	RL (m)	Depth (m)	Dip/ Azim	From (m)	To (m)	Interval (m)	WO_3 (%)	Mo (ppm)
MMC314						**142**	**158**	**16**	**0.11**	**710**
MMC314						**162**	**182**	**20**	**0.09**	**300**
MMC314						**184**	**198**	**14**	**0.10**	**750**
MMC314						**218**	**240**	**22**	**0.08**	**530**
MMC315	6,772,732	496,050	394	156	-90	8	14	6	0.06	110
MMC315						52	56	4	0.06	20
MMC315						58	64	6	0.07	50
MMC315						76	104	28	0.09	40
MMC315						**106**	**156**	**50**	**0.14**	**100**
MMC316	6,772,751	496,017	393	170	-60/135	98	100	2	0.07	20
MMC317	6,772,897	496,154	394	200	-60/135	2	12	10	0.06	80
MMC317						26	44	18	0.09	40
MMC317						48	62	14	0.07	50
MMC317						94	98	4	0.09	90
MMC317						114	118	4	0.06	10
MMC317						120	130	10	0.09	50
MMC317						**134**	**160**	**26**	**0.16**	**150**
MMC317						170	176	6	0.11	40
MMC317						180	186	6	0.07	40
MMC317						190	198	8	0.11	40
MMC318	6,773,450	496,638	402	138	-60/135	**0**	**46**	**46**	**0.14**	**80**
MMC318						**50**	**66**	**16**	**0.09**	**150**
MMC318						**70**	**128**	**58**	**0.11**	**260**
MMC351	6,772,927	496,646	409	156	-60/135	8	20	12	0.09	410
MMC351						46	50	4	0.10	130
MMC351						60	66	6	0.07	200
MMC351						68	70	2	0.06	220
MMC351						74	78	4	0.06	430
MMC351						86	90	4	0.06	300
MMC351						96	100	4	0.11	110
MMC351						110	114	4	0.07	80
MMC351						118	130	12	0.07	150
MMC352	6,772,990	496,589	405	168	-60/135	4	10	6	0.09	740
MMC352						16	30	14	0.08	560
MMC352						34	52	18	0.07	220
MMC352						66	74	8	0.08	90
MMC352						82	92	10	0.06	320
MMC352						98	106	8	0.07	160
MMC352						114	126	12	0.16	130
MMC353	6,773,014	496,562	404	132	-60/135	2	12	10	0.07	360
MMC353						**34**	**90**	**56**	**0.09**	**230**
MMC353						**98**	**130**	**32**	**0.09**	**530**
MMC354	6,773,073	496,504	399	162	-60/135	8	20	12	0.12	270

For personal use only

Mulgine Trench Drilling - Significant Tungsten Mineralisation (>3m at 0.05% WO_3 cut off)										
Hole No	MGA Coordinates				Intersections					
	Northing (m)	Easting (m)	RL (m)	Depth (m)	Dip/ Azim	From (m)	To (m)	Interval (m)	WO_3 (%)	Mo (ppm)
MMC354						28	34	6	0.09	330
MMC354						**62**	**92**	**30**	**0.13**	**560**
MMC354						**98**	**124**	**26**	**0.14**	**480**
MMC354						134	152	18	0.10	110
MMC355	6,773,103	496,475	399	192	-90	22	42	20	0.20	380
MMC355						84	110	26	0.09	430
MMC355						124	134	10	0.06	350
MMC355						154	164	10	0.11	460
MMC355						168	190	22	0.12	340
MMC356	6,773,216	496,360	397	228	-75/135	0	28	28	0.07	90
MMC356						**56**	**128**	**72**	**0.13**	**360**
MMC356						**132**	**156**	**24**	**0.13**	**540**
MMC356						**162**	**190**	**28**	**0.07**	**600**
MMC356						**194**	**228**	**34**	**0.12**	**270**
MMC357	6,772,861	496,379	406	114	-60/135	0	32	32	0.11	350
MMC357						**38**	**114**	**76**	**0.09**	**470**
MMC358	6,772,890	496,349	406	156	-90	0	10	10	0.15	490
MMC358						**14**	**54**	**40**	**0.19**	**310**
MMC358						**60**	**80**	**20**	**0.10**	**230**
MMC358						**82**	**112**	**30**	**0.09**	**560**
MMC358						**124**	**156**	**32**	**0.12**	**320**
MMC359	6,773,102	496,643	401	120	-60/135	10	16	6	0.09	350
MMC359						58	80	22	0.08	200
MMC359						102	118	16	0.10	190
MMC360	6,773,160	496,588	407	156	-60/135	0	12	12	0.14	170
MMC360						54	60	6	0.12	60
MMC360						72	76	4	0.05	90
MMC360						108	118	10	0.08	140
MMC360						134	138	4	0.10	90
MMC360						142	150	8	0.38	180
MMC360					**Incl.**	**142**	**144**	**2**	**1.25**	**290**
MMC362	6,773,216	496,528	407	162	-90	0	8	8	0.16	70
MMC362						**22**	**64**	**42**	**0.12**	**710**
MMC362						**74**	**78**	**4**	**0.16**	**2750**
MMC362						**82**	**110**	**28**	**0.11**	**1090**
MMC362						114	120	6	0.08	1180
MMC362						134	140	6	0.06	150
MMC362						148	162	14	0.07	190

Holes MMC265 – MMC291 and MMC301 – MMC309 were sampled with 1m cone split RC samples, remaining holes sampled with 2m cone split RC samples. Samples submitted to Bureau Veritas Minerals Pty Ltd, Canningvale WA for WO_3 and Mo by XRF. Lower cut-off grade 0.05% WO_3 with up to 3m of interval waste, no top cut grade. All high-grade intervals greater than 1.00% WO_3 listed. True thickness is 75% of intersection length for vertical holes and 100% of intersection length for inclined holes. Grid coordinates are MGA Zone 50.

For personal use only

Appendix 2

Intersections greater than 3 metres at 200 ppm Mo in Mulgine Trench Drilling

Mulgine Trench Drilling - Significant Molybdenum Mineralisation (>3m at 200 ppm Mo cut off)										
Hole No	MGA Coordinates				Intersections					
	Northing (m)	Easting (m)	RL (m)	Depth (m)	Dip/ Azim	From (m)	To (m)	Interval (m)	Mo (ppm)	WO_3 (%)
MMC265	6,772,360	496,028	398	179	-90	0	4	4	290	0.07
MMC265						11	14	3	260	0.03
MMC265						29	40	11	320	0.16
MMC265						**45**	**59**	**14**	**750**	**0.07**
MMC265						**63**	**98**	**35**	**540**	**0.08**
MMC265						99	106	7	340	0.03
MMC265						112	117	5	220	0.05
MMC265						126	129	3	230	0.08
MMC265						144	147	3	270	0.07
MMC265						164	178	14	490	0.04
MMC266	6,772,417	495,971	395	180	-90	30	34	4	280	0.07
MMC266						59	62	3	280	0.25
MMC266						67	72	5	380	0.04
MMC266						**83**	**108**	**25**	**500**	**0.06**
MMC266						111	128	17	410	0.07
MMC266						147	150	3	350	0.03
MMC266						171	180	9	270	0.03
MMC267	6,772,474	495,914	391	210	-90	61	63	2	230	0.07
MMC267						65	76	11	410	0.18
MMC267						94	104	10	390	0.08
MMC267						113	120	7	330	0.04
MMC267						121	131	10	290	0.06
MMC267						134	139	5	280	0.02
MMC267						**140**	**180**	**40**	**490**	**0.09**
MMC267						184	200	16	610	0.07
MMC268	6,772,634	496,265	401	210	60/135	**0**	**24**	**24**	**570**	**0.11**
MMC268						25	28	3	270	0.09
MMC268						31	45	14	450	0.12
MMC268						**50**	**98**	**48**	**700**	**0.06**
MMC268						113	125	12	410	0.11
MMC268						153	156	3	260	0.02
MMC268						163	171	8	350	0.05
MMC268						**174**	**209**	**35**	**560**	**0.05**
MMC269	6,772,677	496,222	399	228	-90	0	14	14	340	0.15
MMC269						**27**	**71**	**44**	**500**	**0.09**
MMC269						**74**	**148**	**74**	**380**	**0.05**
MMC269						150	153	3	230	0.02
MMC269						156	160	4	280	0.13
MMC269						193	205	12	310	0.12
MMC269						209	228	19	350	0.05

For personal use only

Mulgine Trench Drilling - Significant Molybdenum Mineralisation (>3m at 200 ppm Mo cut off)										
Hole No	MGA Coordinates				Intersections					
	Northing (m)	Easting (m)	RL (m)	Depth (m)	Dip/ Azim	From (m)	To (m)	Interval (m)	Mo (ppm)	WO_3 (%)
MMC270	6,772,409	496,493	407	60	60/135	15	20	5	250	0.11
MMC270						**29**	**46**	**17**	**610**	**0.03**
MMC270						51	55	4	290	0.03
MMC271	6,772,465	496,436	411	174	60/135	2	20	18	370	0.09
MMC271						45	50	5	200	0.05
MMC271						65	71	6	450	0.10
MMC271						**74**	**99**	**25**	**420**	**0.05**
MMC271						145	148	3	570	0.10
MMC271						153	156	3	380	0.04
MMC271						168	174	6	340	0.02
MMC272	6,772,522	496,379	409	156	60/135	**5**	**32**	**27**	**400**	**0.11**
MMC272						90	95	5	210	0.01
MMC272						100	110	10	370	0.02
MMC272						115	137	22	300	0.02
MMC272						153	156	3	300	0.01
MMC273	6,772,734	496,163	397	192	-90	40	43	3	400	0.16
MMC273						104	113	9	470	0.08
MMC273						**116**	**142**	**26**	**540**	**0.12**
MMC273						147	164	17	570	0.17
MMC273						174	177	3	530	0.07
MMC273						187	192	5	980	0.04
MMC274	6,772,251	496,139	397	90	60/135	0	6	6	290	0.04
MMC274						9	15	6	250	0.06
MMC274						78	82	4	290	0.05
MMC275	6,772,307	496,082	399	126	60/135	0	7	7	450	0.10
MMC275						120	123	3	410	0.06
MMC276	6,772,578	496,322	405	156	-60	**0**	**40**	**40**	**510**	**0.12**
MMC276						41	51	10	350	0.10
MMC276						63	75	12	350	0.09
MMC276						85	88	3	380	0.01
MMC276						**91**	**118**	**27**	**410**	**0.02**
MMC276						122	126	4	420	0.03
MMC276						130	140	10	350	0.02
MMC276						144	150	6	580	0.08
MMC276						153	156	3	440	0.02
MMC277	6,772,729	496,625	420	126	60/135	**0**	**30**	**30**	**340**	**0.04**
MMC277						40	52	12	260	0.03
MMC277						55	69	14	500	0.01
MMC277						100	113	13	260	0.05
MMC277						115	125	10	400	0.06
MMC278	6,772,785	496,568	411	114	60/135	**0**	**40**	**40**	**350**	**0.06**
MMC278						42	55	13	310	0.05
MMC278						70	75	5	340	0.01

For personal use only

Mulgine Trench Drilling - Significant Molybdenum Mineralisation (>3m at 200 ppm Mo cut off)										
Hole No	MGA Coordinates				Intersections					
	Northing (m)	Easting (m)	RL (m)	Depth (m)	Dip/ Azim	From (m)	To (m)	Interval (m)	Mo (ppm)	WO_3 (%)
MMC278						91	94	3	420	0.07
MMC278						109	114	5	380	0.03
MMC279	6,772,841	496,511	409	180	60/135	**0**	**25**	**25**	**520**	**0.08**
MMC279						30	35	5	300	0.08
MMC279						40	51	11	240	0.05
MMC279						65	71	6	500	0.05
MMC279						105	116	11	530	0.11
MMC279						130	137	7	270	0.03
MMC279						142	149	7	480	0.05
MMC279						159	162	3	500	0.05
MMC279						167	174	7	270	0.02
MMC280	6,772,926	496,482	411	150	60/135	**0**	**40**	**40**	**810**	**0.09**
MMC280						44	48	4	310	0.09
MMC280						53	60	7	1080	0.06
MMC280						63	65	2	240	0.09
MMC280						**70**	**94**	**24**	**470**	**0.05**
MMC280						103	106	3	250	0.04
MMC280						108	114	6	290	0.06
MMC280						127	134	7	290	0.07
MMC280						138	146	8	400	0.09
MMC281	6,772,980	496,420	405	144	60/135	9	18	9	260	0.06
MMC281						31	35	4	250	0.05
MMC281						**38**	**122**	**84**	**750**	**0.09**
MMC282	6,773,047	496,360	399	216	60/135	0	5	5	390	0.12
MMC282						25	29	4	270	0.05
MMC282						39	48	9	390	0.09
MMC282						68	73	5	350	0.04
MMC282						106	122	16	540	0.07
MMC282						125	143	18	330	0.12
MMC282						151	163	12	560	0.04
MMC282						182	195	13	340	0.05
MMC282						199	202	3	230	0.11
MMC283	6,773,104	496,303	398	216	60/135	0	10	10	290	0.06
MMC283						84	99	15	330	0.16
MMC283						104	109	5	360	0.19
MMC283						115	118	3	350	0.07
MMC283						**128**	**161**	**33**	**700**	**0.10**
MMC283						166	169	3	380	0.01
MMC283						185	195	10	370	0.13
MMC283						203	209	6	640	0.15
MMC283						210	216	6	1430	0.29
MMC284	6,772,364	496,195	406	90	60/135	0	15	15	390	0.10
MMC284						20	25	5	200	0.05

For personal use only

Mulgine Trench Drilling - Significant Molybdenum Mineralisation (>3m at 200 ppm Mo cut off)										
Hole No	MGA Coordinates				Intersections					
	Northing (m)	Easting (m)	RL (m)	Depth (m)	Dip/ Azim	From (m)	To (m)	Interval (m)	Mo (ppm)	WO_3 (%)
MMC284						50	53	3	320	0.02
MMC284						71	74	3	270	0.06
MMC285	6,772,421	496,138	411	132	60/135	0	21	21	390	0.12
MMC285						**24**	**48**	**24**	**430**	**0.10**
MMC285						**51**	**72**	**21**	**680**	**0.11**
MMC286	6,772,449	496,110	407	162	-90	0	3	3	240	0.11
MMC286						26	39	13	320	0.06
MMC286						46	50	4	370	0.04
MMC286						59	63	4	390	0.08
MMC286						67	80	13	550	0.06
MMC286						83	97	14	380	0.06
MMC287	6,772,505	496,053	401	174	-90	0	3	3	490	0.08
MMC287						68	71	3	820	0.10
MMC287						**77**	**81**	**4**	**3390**	**0.29**
MMC287						87	90	3	280	0.15
MMC287						91	95	4	220	0.06
MMC287						**99**	**134**	**35**	**610**	**0.07**
MMC288	6,772,337	496,337	402	96	60/135	43	51	8	1140	0.09
MMC288						75	82	7	260	0.04
MMC288						86	96	10	250	0.04
MMC289	6,772,393	496,280	405	102	60/135	0	10	10	400	0.05
MMC290	6,772,605	496,180	405	159	50/135	12	33	21	280	0.15
MMC290						35	48	13	500	0.10
MMC290						57	63	6	430	0.10
MMC290						73	84	11	360	0.08
MMC290						85	102	17	430	0.07
MMC290						106	110	4	240	0.07
MMC290						112	120	8	310	0.03
MMC290						122	125	3	390	0.16
MMC290						134	138	4	360	0.09
MMC290						152	156	4	370	0.04
MMC291	6,772,620	496,165	403.4	190	-90	3	8	5	560	0.25
MMC291						11	17	6	400	0.25
MMC291						36	43	7	420	0.14
MMC291						**51**	**74**	**23**	**480**	**0.05**
MMC291						77	98	21	370	0.06
MMC291						**106**	**142**	**36**	**560**	**0.09**
MMC291						143	150	7	800	0.03
MMC291						154	166	12	350	0.08
MMC292	6,772,692	496,434	413	126	60/135	**2**	**44**	**42**	**460**	**0.10**
MMC293	6,772,636	496,491	413	108	60/135	**0**	**26**	**26**	**400**	**0.10**
MMC293						74	78	4	260	0.01
MMC293						90	108	18	540	0.02

For personal use only

Mulgine Trench Drilling - Significant Molybdenum Mineralisation (>3m at 200 ppm Mo cut off)										
Hole No	MGA Coordinates				Intersections					
	Northing (m)	Easting (m)	RL (m)	Depth (m)	Dip/ Azim	From (m)	To (m)	Interval (m)	Mo (ppm)	WO_3 (%)
MMC294	6,772,706	496,363	410	120	60/135	**0**	**64**	**64**	**440**	**0.11**
MMC294						68	76	8	340	0.09
MMC294						82	90	8	270	0.05
MMC295	6,773,148	496,244	394.5	264	60/135	112	118	6	350	0.24
MMC295						**132**	**154**	**22**	**500**	**0.12**
MMC295						158	168	10	530	0.10
MMC295						**172**	**186**	**14**	**870**	**0.20**
MMC295						202	214	12	350	0.07
MMC295						236	240	4	360	0.14
MMC295						248	264	16	350	0.07
MMC296	6,773,326	496,539	400.7	144	60/135	28	30	2	580	0.08
MMC296						38	56	18	320	0.11
MMC296						62	66	4	460	0.14
MMC296						**80**	**110**	**30**	**400**	**0.07**
MMC296						114	118	4	420	0.20
MMC296						128	132	4	610	0.05
MMC296						136	144	8	290	0.09
MMC297	6,773,155	496,783	403.2	84	60/135	24	32	8	360	0.02
MMC297						52	58	6	1420	0.06
MMC297						68	82	14	570	0.04
MMC298	6,772,821	496,761	422	84	60/135	**0**	**22**	**22**	**460**	**0.04**
MMC298						34	40	6	260	0.03
MMC298						46	54	8	260	0.01
MMC298						80	84	4	220	0.03
MMC299	6,772,876	496,704	416.1	132	60/135	**0**	**56**	**56**	**340**	**0.04**
MMC299						76	82	6	460	0.04
MMC300	6,772,806	496,435	408.4	60	60/135	**0**	**60**	**60**	**580**	**0.10**
MMC304	6,772,821	496,249	398	210	-90	0	5	5	260	0.16
MMC301	6,772,791	496,106	395	222	-90	143	149	6	800	0.15
MMC301						**176**	**217**	**41**	**560**	**0.09**
MMC303	6,772,876	496,191	398	150	-90	52	57	5	380	0.25
MMC303						67	71	4	820	0.11
MMC303						129	141	12	360	0.10
MMC304	6,772,820	496,248	400	210	-90	0	5	5	260	0.16
MMC304						54	64	10	410	0.14
MMC304						67	72	5	350	0.12
MMC304						**85**	**126**	**41**	**440**	**0.12**
MMC304						130	137	7	1060	0.16
MMC304						142	153	11	590	0.09
MMC304						157	164	7	370	0.07
MMC304						185	194	9	730	0.17
MMC305	6,772,762	496,306	406	156	60/135	1	8	7	840	0.23
MMC305						14	36	22	410	0.11

For personal use only

Mulgine Trench Drilling - Significant Molybdenum Mineralisation (>3m at 200 ppm Mo cut off)										
Hole No	MGA Coordinates				Intersections					
	Northing (m)	Easting (m)	RL (m)	Depth (m)	Dip/ Azim	From (m)	To (m)	Interval (m)	Mo (ppm)	WO_3 (%)
MMC305						37	42	5	660	0.04
MMC305						54	59	5	400	0.05
MMC305						65	68	3	400	0.19
MMC305						73	79	6	300	0.09
MMC305						**87**	**108**	**21**	**750**	**0.13**
MMC305						111	126	15	340	0.06
MMC306	6,773,204	496,714	410	150	60/135	9	30	21	440	0.08
MMC306						34	37	3	310	0.01
MMC306						40	43	3	460	0.08
MMC306						48	61	13	480	0.03
MMC306						75	80	5	350	0.02
MMC306						123	127	4	210	0.05
MMC306						129	141	12	400	0.03
MMC306						144	150	6	330	0.03
MMC307	6,773,246	496,615	409	126	60/135	0	2	2	260	0.15
MMC307						6	11	5	530	0.18
MMC307						14	20	6	490	0.10
MMC307						31	36	5	380	0.09
MMC307						37	49	12	390	0.06
MMC307						54	60	6	300	0.09
MMC307						78	85	7	500	0.07
MMC307						92	99	7	590	0.06
MMC307						103	109	6	850	0.05
MMC307						114	117	3	630	0.03
MMC307						122	126	4	890	0.06
MMC308	6,773,380	496,479	401	138	60/135	51	57	6	570	0.17
MMC308						101	105	4	270	0.18
MMC308						109	115	6	270	0.20
MMC308						118	128	10	410	0.12
MMC308						130	138	8	370	0.06
MMC309	6,773,408	496,451	401	166	60/135	80	86	6	370	0.06
MMC309						95	100	5	520	0.06
MMC309						**129**	**149**	**20**	**550**	**0.15**
MMC309						**153**	**166**	**13**	**820**	**0.08**
MMC310	6,772,562	495,996	396	78	-90	74	78	4	910	0.28
MMC310A	6,772,562	495,996	396	177	-90	96	108	12	570	0.15
MMC310A						**134**	**164**	**30**	**600**	**0.09**
MMC310A						166	177	11	430	0.06
MMC311	6,772,617	495,940	390.2	210	-90	126	136	10	530	0.06
MMC311						150	160	10	290	0.03
MMC311						166	200	34	580	0.10
MMC311						202	210	8	340	0.07
MMC313	6,772,536	496,253	407	132	50/135	0	36	36	390	0.11

For personal use only

Mulgine Trench Drilling - Significant Molybdenum Mineralisation (>3m at 200 ppm Mo cut off)										
Hole No	MGA Coordinates				Intersections					
	Northing (m)	Easting (m)	RL (m)	Depth (m)	Dip/ Azim	From (m)	To (m)	Interval (m)	Mo (ppm)	WO_3 (%)
MMC313						40	60	20	360	0.08
MMC313						74	78	4	400	0.04
MMC313						84	90	6	390	0.03
MMC314	6,772,680	496,103	397.2	240	-90	0	4	4	490	0.06
MMC314						24	38	14	320	0.16
MMC314						64	68	4	360	0.36
MMC314						92	96	4	270	0.12
MMC314						104	114	10	990	0.21
MMC314						**128**	**162**	**34**	**480**	**0.08**
MMC314						**170**	**216**	**46**	**530**	**0.07**
MMC314						220	226	6	270	0.08
MMC314						230	238	8	1150	0.11
MMC315	6,772,732	496,050	393.8	240	-90	126	132	6	350	0.13
MMC317	6,772,897	496,154	393.7	200	-60	2	4	2	250	0.06
MMC318	6,773,450	496,638	401.5	138	-60	74	78	4	390	0.15
MMC318						**108**	**132**	**24**	**560**	**0.10**
MMC351	6,772,927	496,646	409.4	156	60/135	**0**	**32**	**32**	**490**	**0.06**
MMC351						36	46	10	880	0.02
MMC351						52	56	4	270	0.04
MMC351						74	90	16	330	0.04
MMC351						128	140	12	290	0.04
MMC352	6,772,990	496,589	404.8	168	60/135	**0**	**44**	**44**	**630**	**0.07**
MMC352						74	84	10	600	0.04
MMC352						88	98	10	460	0.05
MMC352						102	106	4	220	0.08
MMC352						150	154	4	290	0.05
MMC353	6,773,014	496,562	404.4	132	60/135	**0**	**44**	**44**	**420**	**0.06**
MMC353						54	62	8	350	0.10
MMC353						**88**	**110**	**22**	**1070**	**0.07**
MMC354	6,773,073	496,504	398.9	162	60/135	18	36	18	290	0.06
MMC354						42	58	16	490	0.03
MMC354						62	76	14	660	0.11
MMC354						**78**	**130**	**52**	**470**	**0.12**
MMC354						158	162	4	220	0.04
MMC355	6,773,103	496,475	398.5	192	-90	22	32	10	600	0.16
MMC355						42	48	6	490	0.03
MMC355						52	58	6	490	0.02
MMC355						**82**	**104**	**22**	**490**	**0.09**
MMC355						108	120	12	300	0.04
MMC355						**124**	**180**	**56**	**450**	**0.07**
MMC356	6,773,216	496,360	397.2	228	75/135	**76**	**112**	**36**	**520**	**0.13**
MMC356						**118**	**144**	**26**	**660**	**0.16**
MMC356						**150**	**178**	**28**	**770**	**0.07**

For personal use only

Mulgine Trench Drilling - Significant Molybdenum Mineralisation (>3m at 200 ppm Mo cut off)										
Hole No	MGA Coordinates				Intersections					
	Northing (m)	Easting (m)	RL (m)	Depth (m)	Dip/ Azim	From (m)	To (m)	Interval (m)	Mo (ppm)	WO_3 (%)
MMC356						**182**	**210**	**28**	**370**	**0.10**
MMC356						214	218	4	240	0.05
MMC357	6,772,861	496,379	405.7	114	60/135	0	18	18	400	0.12
MMC357						**26**	**80**	**54**	**740**	**0.08**
MMC358	6,772,890	496,349	406.1	156	-90	0	18	18	370	0.11
MMC358						22	26	4	390	0.14
MMC358						30	38	8	370	0.10
MMC358						42	66	24	410	0.14
MMC358						70	74	4	230	0.10
MMC358						**82**	**114**	**32**	**600**	**0.08**
MMC358						**120**	**148**	**28**	**380**	**0.09**
MMC359	6,773,102	496,643	400.8	120	60/135	6	16	10	340	0.06
MMC359						70	78	8	270	0.09
MMC359						104	110	6	340	0.15
MMC360	6,773,160	496,588	407.1	156	60/135	2	6	4	270	0.13
MMC360						24	30	6	260	0.03
MMC360						40	46	6	370	0.03
MMC360						86	90	4	350	0.01
MMC360						94	108	14	240	0.04
MMC360						140	144	4	260	0.64
MMC362	6,773,216	496,528	407.3	162	-90	**20**	**54**	**34**	**820**	**0.12**
MMC362						**58**	**132**	**74**	**1010**	**0.08**
MMC362						148	156	8	270	0.09

Holes MMC265 – MMC291 and MMC301 – MMC309 were sampled with 1m cone split RC samples, remaining holes sampled with 2m cone split RC samples. Samples submitted to Bureau Veritas Minerals Pty Ltd, Canningvale WA for WO_3 and Mo by XRF. Lower cut-off grade 200 ppm Mo with up to 3m of interval waste, no top cut grade. True thickness is 75% of intersection length for vertical holes and 100% of intersection length for inclined holes. Grid coordinates are MGA Zone 50.

For personal use only

For personal use only

Appendix 3 - JORC Code Reporting Criteria

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	In September 2018, TGN drilled 4 PQ diamond holes (528.2 m) into the Trench deposit to collect metallurgical samples and twin RC and diamond holes. From 12 July 2019 to present, the Company drilled 112 RC holes for 16,776 metres. At the time of writing, Tungsten Mining had received results from 66 holes of the 112 RC holes and results reported in this announcement relate to these holes. .
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used	TGN drillhole collar locations were picked up by a DGPS with sub-metre accuracy. Downhole surveying was measured by the drill contractors using a Champ North Seeking solid state gyroscopic system in the drill rods. Accuracy is ±0.75° for azimuth and ±0.15° for inclination. Certified standards were inserted into the sample sequences in according to TGN QAQC procedures. Duplicate samples were collected to check repeatability of sampling and variability or nugget effect for tungsten mineralisation. Blanks were inserted into the sample stream behind high-grade samples to test contamination. Results from this QAQC sampling were considered good.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information	Given the style of mineralisation present at Mulgine Trench, Tungsten Mining ran an orientation survey to determine the acceptability of 2m sampling intervals. MMC265 and MMC266 were sampled and assayed twice at 1 metre intervals to determine repeatability and/or nugget effect of 1 metre sampling. For holes MMC267 – 269, 1m cone split samples were then compared against a second set of 2m cone split duplicates samples. From this orientation work, it was concluded there was no discernible evidence that increasing the downhole sample interval from one to two metres materially impacts either accuracy or precision of the assay results. Pending assessment of the orientation surveys by the Company's external resource consultants, RC holes MMC265 – MMC291 and MMC301 – MMC309 were sampled at 1 m intervals from the cyclone and split using a cone splitter immediately beneath the cyclone to produce two representative 2 - 4 kg 1m-samples in calico bags. For holes MMC292 – MMC339, MMC351 – MMC384, samples were split using a cone splitter to produce two representative 2 - 4 kg 2m-samples in calico bags. The bulk reject material was collected at 1 m intervals from the cyclone and placed on the ground for geological logging. The cone splitter was cleaned by hosing with pressurised air to eliminate sample contamination. Two samples were collected; one is used for analysis and the other is retained as a duplicate sample as a reference or for possible re-analysing / QAQC activities. Samples from the current drilling programme were submitted to Bureau Veritas Minerals Pty Ltd of Canningvale, WA, for a standard XRF Tungsten Suite, fire assay for gold analysis and a multi-element suite by Laser Ablation ICP-MS.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	TGN completed 112 RC drillholes with depths ranging from 6 to 264 m, averaging 151 m. RC drilling used a face-sampling hammer that produced a nominal 140 mm diameter hole. TGN diamond and RC holes were surveyed in-rods at 20 - 30 m intervals using a North Seeking gyroscopic probe.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed*	TGN RC recovery was visually assessed, recorded on drill logs and considered to be acceptable.
	Measures taken to maximise sample recovery and ensure representative nature of the samples	RC samples collected by TGN were visually checked for recovery, moisture and contamination. A cyclone and cone splitter was used to provide a uniform sample and these were routinely cleaned. The drill contractor blew out the hole at the beginning of each drill rod to remove excess water and maintain dry samples.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Ground conditions for RC drilling were good and drilling returned consistent size samples. All RC samples were dry and contamination would be minimal. No significant bias is expected, and any potential bias is not considered material at this stage.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	TGN uses specially designed drill logs for tungsten mineralisation to capture the geological data. During logging, part of the RC sample is washed, logged and placed into chip trays. During the current drilling programme, a second set of partially sieved material is stored in chiptrays for mineral identification by a near-IR spectral scanner (PANalytical TerraSpec Halo). The washed chip trays are stored in sea conjtainers on site and Halo chip trays stored at TGN's Gnangara warehouse. All drill data is digitally captured and stored in a central database.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	RC chip logging included records of lithology, mineralogy, textures, oxidation state and colour. Key minerals associated with tungsten mineralisation and veining are recorded.
	The total length and percentage of the relevant intersections logged	All TGN drill holes were logged in full.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	PQ metallurgical core was cut in half and then quartered. 1 metre samples of half core for HQ holes and quarter core for PQ holes were submitted to Nagrom for XRF analysis.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	TGN RC samples were collected on the rig by a cyclone. Material was split by a cone splitter immediately beneath the cyclone to produce two 2 - 4 kg samples.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples from the current drilling programme were submitted to Bureau Veritas Minerals Pty Ltd of Canningvale, WA and dried, split if over 2.5 kg and pulverised in robotic vibrating disc pulveriser.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	TGN's QAQC procedures included the insertion of field duplicates, blanks and commercial standards. Duplicates, blanks and standards were inserted at intervals of one in 25. Geological logging and UV lamping was used to ensure duplicate and blank samples were from mineralised intervals.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	TGN inserted 1 in 25 RC field duplicates taken from 1 m or 2 m cone split samples at the rig. Repeatability in RC duplicate samples was found to be excellent. Four PQ diamond holes and one RC hole have twined RC and diamond drilling at Mulgine Trench. These holes intersected similar grade and thickness of mineralization at target depths. Individual high grade zones did demonstrate the particulate or nuggetty nature of tungsten mineralisation present.

For personal use only

Criteria	JORC Code explanation	Commentary
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Assays from duplicate samples showed a moderate scatter (R^2 0.88) for tungsten , but no systematic bias. This is consistent with the style of mineralisation present, coarse grained scheelite associated with quartz veining. Molybdenum results from duplicate samples showed good correlation with an R^2 of 0.94. The larger sample size of approximately 40 kg per metre collected by RC drilling is considered more appropriate than small diameter diamond holes and therefore sample sizes are considered to be acceptable to accurately represent the tungsten and molybdenum mineralisation present at at Mulgine Trench
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Tungsten Mining assays samples for a tungsten suite by XRF. XRF has proven to be a very accurate analytical technique for a wide range of base metals, trace elements and major constituents found in rocks and mineral materials. Glass fusion XRF is utilised for assaying, since it provides good accuracy and precision; it is suitable for analysis from very low levels up to very high levels. A suite of 40 elements including tungsten and molybdenum were assayed by Fused Bead Laser Ablation ICP-MS. The XRF disk is laser ablated and the subsequent gas is introduced to the Mass Spectrometer, providing an ideal platform for analysis.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	A handheld magnetic susceptibility meter (KT-10) was used to measure magnetic susceptibility for every sample. Data is stored in the database.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Field QAQC procedures for TGN sampling included the insertion of blanks, commercial standards and duplicates at the rate of one in 25 samples. Assay results have demonstrated acceptable levels of accuracy and precision.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	No independent personnel have verified intersections in drilling. TGN personnel have conducted a review of all assaying by visual inspection of UV core photography and UV estimates for RC drilling against the drill database.
	The use of twinned holes.	TGN drilled four PQ diamond holes and one RC hole to twined RC and diamond drilling at Mulgine Trench. Twin holes intersected similar widths and grades for mineralisation. High grade zones were however found to be variable or nuggety.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Logging conducted by TGN takes place at the drilling site. Ruggedised computers are used to record the logging for RC samples. Diamond logging is onto paper drill logs and data entered in Perth. A set of standard Excel templates are used to capture the data. Data was validated on-site by the supervising geologist before being sent to Perth office. It was then loaded into Micromine and validated for logging codes, missing intervals, overlapping intervals, hole location and downhole surveying. Validated data is then loaded into a relational database for storage.
	Discuss any adjustment to assay data.	No adjustments were made, other than for values below the assay detection limit which have been entered as half of the detection limit.
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	TGN drillhole collar locations were picked up by a DGPS with sub-metre accuracy. Downhole surveying of TGN holes was measured by the drill contractors using a North Seeking solid state gyroscopic system in the drill rods. Accuracy is ±0.75° for azimuth and ±0.15° for inclination.

For personal use only

Criteria	JORC Code explanation	Commentary
	Specification of the grid system used.	Geocentric Datum of Australia 1994 (GDA94) - Zone 50.
	Quality and adequacy of topographic control.	High resolution aerial photography and digital elevation survey was flown by Geoimage Pty Ltd on 18 February 2018 with expected height accuracy of +/- 0.5 m.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Drill spacing is generally 40 metre spaced holes on 120 – 180 metre sections. Selected areas have been infilled to 80 metre section spacings.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	The drill spacing at Mulgine Trench wass sufficient to define an Inferred Mineral Resource reported in November 2014. TGN have drilled an additional 128 holes into Mulgine Trench since this estimate.
	Whether sample compositing has been applied.	For non-mineralised intervals 1 m samples collected from the cyclone were composited into 5 m and later 6 m composite samples for RC drilling. Where composite samples have anomalous tungsten, the 1 m or 2 m cone split samples have been submitted for analysis.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	The orientation of drilling was designed to intersect mineralisation perpendicular to the dominant vein geometry and mineralised stratigraphy. Holes drilled at -60 degree towards the southeast intersect dominant vein sets and stratigraphy at 90 degrees.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Structural logging of diamond core has confirmed that drill orientation did not introduce any bias regarding the orientation of mineralised veining.
Sample security	*The measures taken to ensure sample security.*	Samples collected by TGN were securely sealed and stored on site and delivered by courier to the laboratory in Perth. Sample submissions forms used to track samples were sent with samples as well as emailed directly to the laboratory.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Sampling techniques are consistent with industry standards. Consistency of data was validated by Tungsten Mining while loading into the database (Depth from < Depth to; interval is within hole depth, check for overlapping samples or intervals, etc.). Any data which fails the database constraints and cannot be loaded is returned for validation, etc.). Global consistency was also checked later by plotting sections using the database and reconciling assays. Assay results are visually compared against UV estimates for tungsten and visual estimates for molybdenum.

For personal use only

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	The Mulgine Trench prospect is located on Mining Lease M59/425-I covering an area of approximately 9.4 km². TGN has 100% of the mineral rights for tungsten and molybdenum and to all by-products from the mining of tungsten and molybdenum. The current registered holder of the tenement is Minjar Gold Pty Ltd. The normal Western Australian state royalties apply.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The tenements are in good standing at the time of reporting. Mid-West Tungsten Pty Ltd holds a consent caveat over tenement M59/425-I.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	**Tungsten Drilling** Drilling initially focused on tungsten mineralisation with Minefields and ANZECO drilled 77 NQ/BQ diamond drillholes (8,703 m DD, 1,871 m pre-collars) in the 1970s and 1980s. In 2014, Minjar Gold Pty Ltd drilled 27 RC exploration hole (1,680 m) northwest of the Bobby McGee and 160 RC holes (5,712 m) for grade control in the Bobby McGee pit. Hazelwood Resources Ltd assayed these holes for their standard XRF tungsten suite. TGN have conducted a thorough review of all drilling and sampling procedures. **Gold Drilling** In 1980, focus then turned onto gold exploration and multiple phases of dominantly RC drilling and minor diamond drilling was completed by numerous companies to present. A total of 325 RC holes (17,824 m) and 5 diamond holes (858 m) have been drilled to evaluate gold at Trench. Exploration drilling consisting of 422 RAB (11,374 m) holes was drilled across the Trench Deposit and strike extensions. During mining, an additional 2,334 RC holes (54,295 m) were drilled at the Camp and Highland Chief pits. .
Geology	Deposit type, geological setting and style of mineralisation.	**Mulgine Trench** Stratigraphy for the Mulgine Trench deposit consists of a hangingwall amphibolites, the main mineralised horizon and footwall felsic volcanics and quartzite. The mineralised horizon is a 100 to 250 metre thick zone, is delineated over 1.4 kilometres of strike and dips shallowly (25 – 40 degrees) towards the northwest. Tungsten and molybdenum mineralisation dominantly occurs as scheelite and molybdenite in foliation parallel veins or adjacent to vein margins or as coatings on fractures or disseminated in greisen units/veins.
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length.	Collar data for drilling is included in Appendix A.

For personal use only

Criteria	JORC Code explanation	Commentary
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	Intersections were reported using a lower cut-off grade of 0.05% WO_3. WO_3 and Mo grades are reported separately for intersections. No top cut and up to 3m of internal waste were included. A second set of intersections were reported using a lower cut-off grade of 200 ppm Mo. Again WO_3 and Mo grades are reported separately for intersections. No top cut and up to 3m of internal waste were included.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	For reporting of tungsten intersections, all assays >1.0% WO_3 are reported beneath the relevant intersection. Interval zones of waste up to 3m wide are included in intersections provided the adjacent zone and waste are >0.05% WO_3.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable, no metal equivalents were quoted.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	Vertical holes will intersect mineralisation between 55° - 70° and inclined will intersect mineralisation at between 80° - 90°. True thickness will be between 75 and 100% of the intersection thickness for vertical and inclined holes.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Refer to diagrams in the body of text.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	All Intersections greater than 3m at 0.05 WO_3 at Mt Mulgine are reported and holes with no significant mineralisation are documented in Appendix 1. A separate list of all Intersections greater than 3m at 200 ppm Mo at Mt Mulgine is reported 3 in Appendix 2.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Mineralogical and metallurgical studies on the Mulgine Trench deposit show scheelite well liberated at coarse sized fractions resulting in good recoveries via a simple gravity circuit. Molybdenum was liberated at finer sized fractions and showed high recovery and upgrades through a flotation circuit. Comminution work showed all ore types were of moderate to high hardness. An extensive geo-metallurgical program has commenced to understand the range of ore types in the Trench deposit and their volumes. This will provide the basis to produce a representative master composite to complete the metallurgical testwork program. Ore sorting test work to remove gangue material prior to milling and gravity treatment showed that X-Ray Transmission (XRT) sorting has removed up to 50% of the feed mass as waste whilst maintaining +90% tungsten yield. Metallurgical test work has shown that the ore as represented by the samples tested, should be readily concentrated to exceed the target of +60% WO_3 concentrate. Levels of potential deleterious contaminants reporting to the final concentrate are expected to be below the minimum threshold for specific APT conversion processes. Evidence gathered to date show that no major metallurgical problems are expected to affect the overall viability of the project.

For personal use only

Criteria	JORC Code explanation	Commentary
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive	TGN are currently undertaking a Pre-Feasibility Study on the greater Mt Mulgine Project incorporating the Mulgine Trench and Mulgine Hill deposits. Planned activities include: • Resource definition and infill drilling of the Trench deposit; • Mine design and optimisation of the mining schedule, geotechnical studies and definition of maiden ore reserves; • Metallurgical test work on the material from Trench; • Process design and engineering for the tungsten processing plant and associated non-process infrastructure; • Assessment of existing and exploration for additional ground water resources; and • Completion of native flora, fauna, aboriginal heritage surveys and regulatory approval processes.

For personal use only