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27 July 2023

ASX ANNOUNCEMENT

Tungsten Mining completes RC Program at Mt Mulgine Tungsten Project

Highlights

- Tungsten Mining is pleased to announce the completion of a 50 hole exploration RC drilling program at the Mount Mulgine Tungsten Project.
- This was a targeted and well-defined drilling program, pursuing key critical minerals for downstream products.
- The drill program follows the successful award of a $1 million grant funding from the Australian Government Critical Minerals Development Program (CMDP) to support the Mount Mulgine Tungsten Project (MMP) development.
- The program included 50 holes and 6,100m of drilling surrounding the Mulgine Hill Deposit, aiming to identify additional high-grade mineralisation. Assays are expected in the forthcoming quarter.

Background

Australian tungsten developer Tungsten Mining NL (ASX: TGN) ("Tungsten Mining" or "the Company") is pleased to announce completion of an RC drilling program at the Mount Mulgine Tungsten Project (MMP).

The 50 hole drilling program, totalling 6,100m, focused on priority "Exploration Targets" (Figure 1) to identify a significantly larger mineralised area surrounding the defined Mulgine Hill Deposit than has previously been recognised.

A review of historical drilling and surface geochemistry identified numerous exploration targets for both tungsten and molybdenum mineralisation. The results of the drilling program have the potential to define tungsten and molybdenum mineralisation on strike extensions of Mulgine Hill in all directions, to ultimately supplement the existing Mineral Resource estimates. Fieldwork conducted alongside the drilling program may introduce additional targets for future drilling campaigns.

Initial interpretation of the RC drilling samples suggests mineralisation is present to the northwest, west and eastern targets of Mulgine Hill, with final assays due next quarter.

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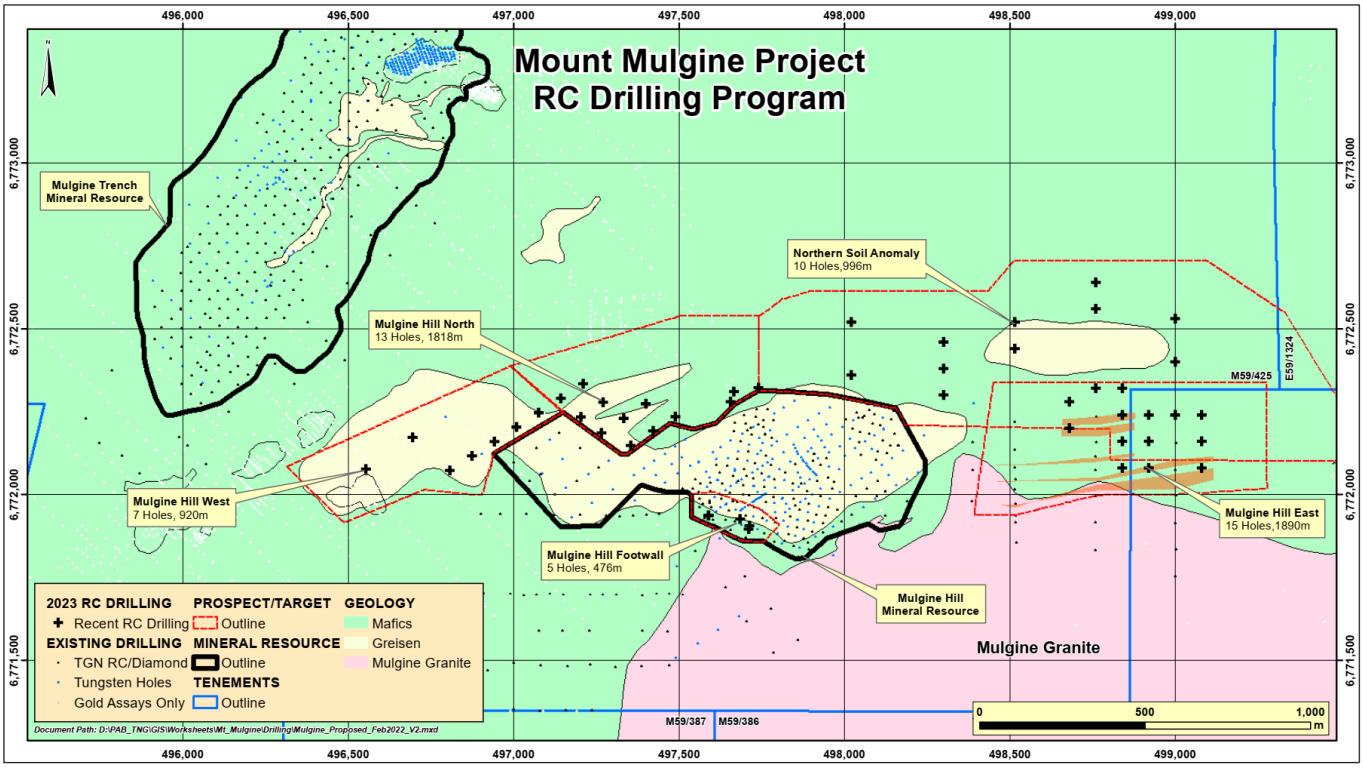

Figure 1: RC Drilling Locations

Tungsten Mining's Chairman, Gary Lyons, commented:

"TGN has continued its exploration and development work program for the MMP following the successful application of the CMDP grant. The resource focused RC drilling program is essential to progress our critical minerals.

We look forward to providing further updates over the forthcoming weeks as we continue this exciting exploration and development phase."

MMP Project

The MMP is situated approximately 330 kilometres (km) north northeast of Perth and 15 km northeast of Rothsay. The MMP is located within contiguous Mining Leases M59/386, M59/387, M59/425 and E59/1324, held by Minjar Gold Pty Ltd (Minjar).

Listed on the ASX, TGN is developing the MMP consisting of two main areas, the Mulgine Hill and the Mulgine Trench deposits. Both are within tenement M59/425 with TGN having the mineral rights for both tungsten and molybdenum.

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Figure 2: Drilling at the Mount Mulgine Tungsten Project

-ENDS-

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This ASX announcement was authorised for release by Gary Lyons, Chairman of Tungsten Mining NL.

Competent Person's Statement

The information in this report related to Geological Interpretation and Exploration Results is based on and fairly represents information and supporting documentation prepared by Peter Bleakley, a Member of the Australasian Institute of Mining and Metallurgy. Mr Bleakley is a full-time employee of the Company. 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.

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.