

ASX Announcement

Non-renounceable Entitlement Issue – Closed

Tungsten Mining NL (ASX: TGN) (“TGN” or “the Company”) confirms that the 1 for 3 Non renounceable Entitlement Issue closed at 3:00pm WST on 3 November 2017.

The Entitlement Issue offered eligible shareholders the opportunity to acquire additional fully paid ordinary shares in the Company through a 1-for-3 non-renounceable Entitlement Issue at 10 cents per share, to raise up to \$13.87 million (“Offer”). In addition, the Offer included the opportunity to apply for additional new shares over and above their entitlements under a shortfall.

138,731,788 ordinary fully paid shares in total were offered. The Company has received applications for 63,140,099 shares under the 1-for-3 entitlement at an acceptance rate of 46%. In addition, 1,797,521 applications were received for shares under the shortfall.

The Company has raised \$6,493,762 (before costs). The following table sets out the number of new shares subscribed for.

Details	No. of new Shares	Gross Proceeds
Applications received for 1-for-3 entitlement shares	63,140,099	\$6,314,010
Applications received for additional shortfall shares	1,797,521	\$179,752
Total Applications received	64,937,620	\$6,493,762

The Company has additional commitments amounting to a value of \$4m (of the balance of 73,794,168 shortfall shares) increasing the amount raised to approximately \$10.5m. The Directors are confident of placing the remaining balance in coming weeks.

It is anticipated the issue of the new shares pursuant to applications received to date, under this Offer will occur on or before 10 November 2017.

-ENDS-

8 November 2017

For further information:

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