31 January 2020

ASX ANNOUNCEMENT

Latest assay results from infill drilling continue to demonstrate major polymetallic mineralisation at the Mulgine Trench deposit

Highlights

- Drilling continues to intersect substantial thicknesses of tungsten mineralisation within a 160 to 260 metre wide zone at Mulgine Trench. Drilling has defined mineralised envelopes of:
  - **252m at 0.11% WO_3 and 290 ppm Mo** from surface (0 metres) in MMC474
  - **234m at 0.10% WO_3 and 230 ppm Mo** from surface (0 metres) in MMC476
  - **208m at 0.11% WO_3 and 470 ppm Mo** from 62 metres in MMC470
- Drilling continued to intersect stronger molybdenum mineralisation associated within the 50m to 120m wide Lower Tungsten-Molybdenum Domain within the larger tungsten envelope. Better intersections include:
  - **64m at 0.11% WO_3, 720 ppm Mo** from 56 metres in MMC469
  - **50m at 0.13% WO_3, 860 ppm Mo** from 88 metres and **60m at 0.07% WO_3, 620 ppm Mo** from 150 metres in MMC470
- Upon completion of drilling, an updated Mineral Resource estimate is planned to be completed in April 2020.

Commentary

Australian tungsten developer, Tungsten Mining NL (ASX: TGN) ("TGN" or "the Company") is pleased to report on the latest results from drilling at the Mt Mulgine Project.

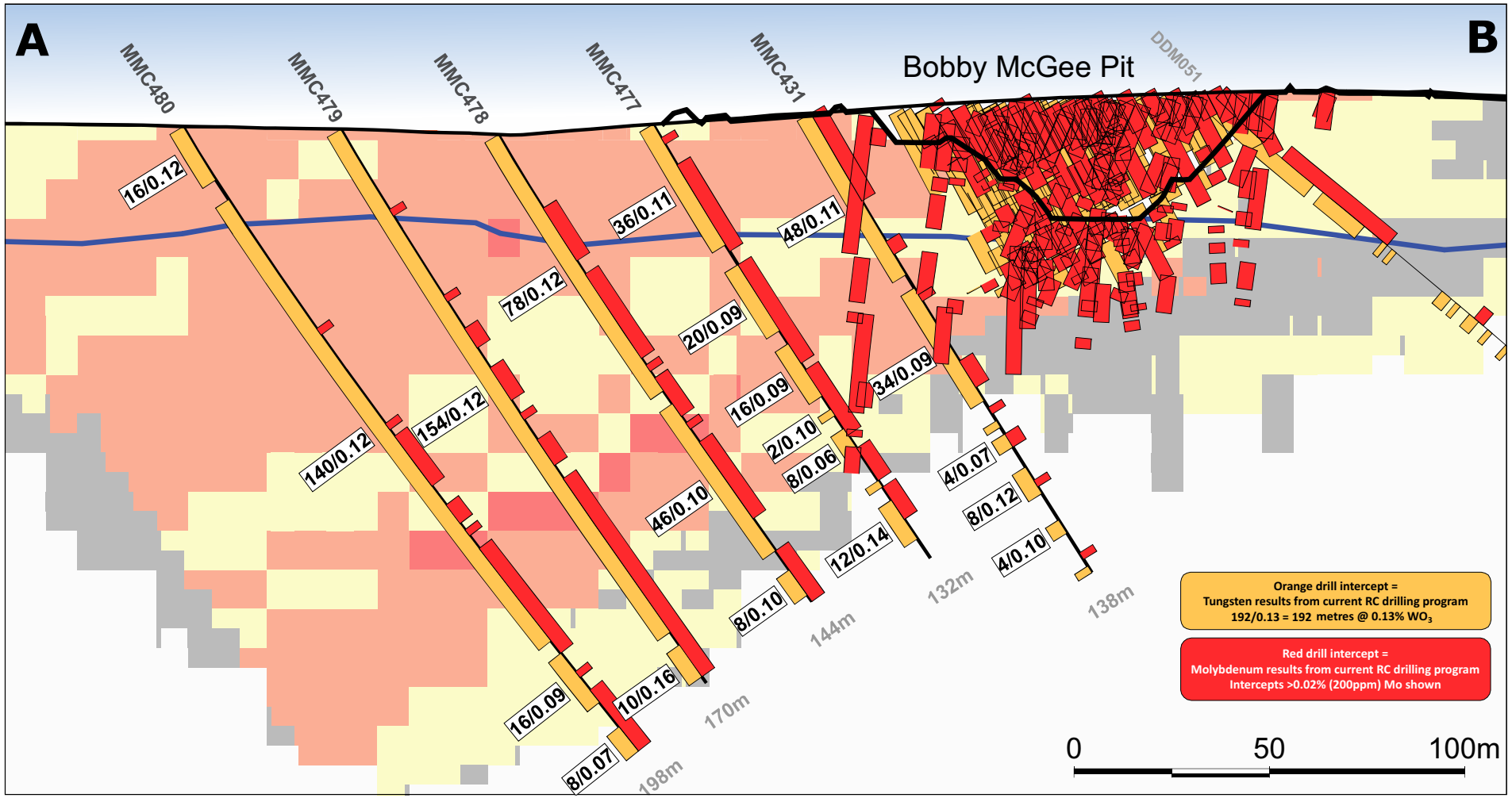
On 19 December 2019, the Company announced the updated Mulgine Trench Mineral Resource estimate resulting in a major increase in contained tungsten and molybdenum and highlighting the significance of accessory minerals gold (850,000 ounces) and silver (35 million ounces) (refer ASX announcement 19 December 2019, "Major Mineral Resource Estimate Upgrade for Mulgine Trench Deposit").

Since completion of RC drillholes used for the 2019 Mineral Resource estimate, Tungsten Mining has drilled an additional **104 RC holes for 20,107 metres**. This announcement reports the latest assay results received by the Company from 7th January to 22nd January 2020, representing **27 RC holes for 4,950 metres**.

The Company is pleased to report that the latest assay results - subsequent to the Mineral Resource estimate released in December 2019, continue to be outstanding and demonstate intersections greater that 200 metres in true width.

Tungsten Mining's CEO Craig Ferrier commented, *"There is increasing confidence that the polymetallic mineralisation is remarkably consistent throughout the Trench deposit. In addition, the very substantial widths of mineralisation intersected in the initial phase of drilling are not only being confirmed but are now extending to a 260 metre wide zone. As this exciting phase of exploration comes to an end, we are looking forward to determining the scale of this significant tungsten poly-metallic resource compared to other world class tungsten deposits".*

Mulgine Trench Deposit: Section A - B (Tungsten)



TUNGSTEN MINING

MMC426 TGN RC hole - current drill program

DDM308 Drilling from previous program

Base of oxidation (interpreted)

192/0.13

Left: Tungsten intersection > 0.05% WO_3

Right: Molybdenum intersection > 0.02% Mo (200 ppm)

2019 Block Model

Inferred 207Mt @ 0.11% WO_3, 272 ppm Mo

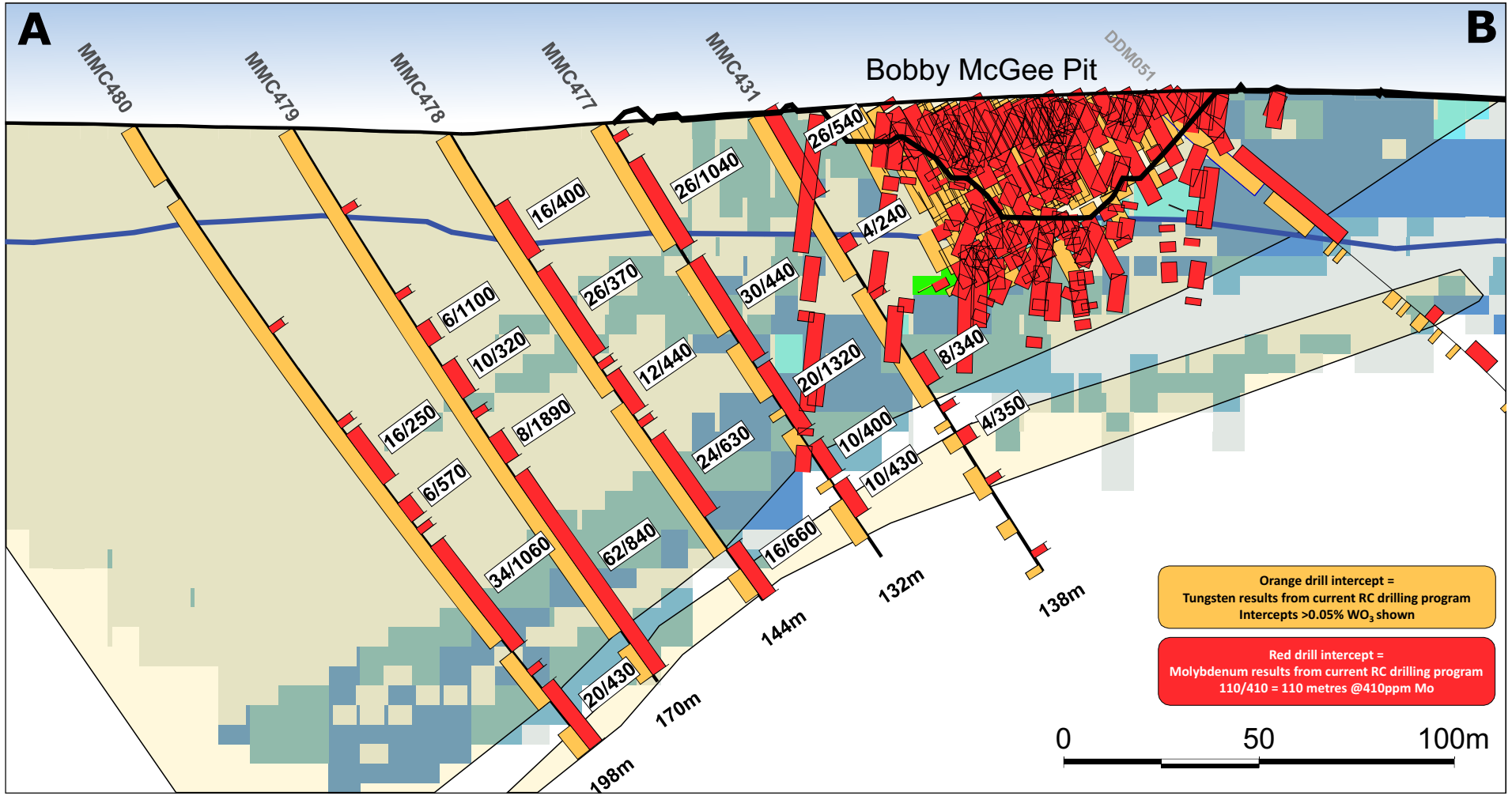
(at 0.05% WO_3 cutoff)

2019 Block Model

- < 0.05% WO_3
- 0.05 - 0.10% WO_3
- 0.10 - 0.15% WO_3
- 0.15 - 0.20% WO_3
- >0.20% WO_3

Figure 1. Cross section showing outlines and intersections >0.05% WO_3 defined by Tungsten Mining drilling against the 2019 Mulgine Trench Mineral Resource. Location of section is displayed on Figure 4.

Mulgine Trench Deposit: Section A - B (Molybdenum)



TUNGSTEN MINING

MMC426 TGN RC hole - current drill program

DDM308 Drilling from previous program

Base of oxidation (interpreted)

26/430

Left: Tungsten intersection > 0.05% WO_3

Right: Molybdenum intersection > 0.02% Mo (200 ppm)

2019 Block Model

Inferred 207Mt @ 0.11% Wo_3, 272 ppm Mo
(at 0.05% WO_3 cutoff)

>0.05% WO_3 interpreted outline

2019 Block Model - Mo

- < 200 ppm Mo
- 200 - 500 ppm Mo
- 500 - 800 ppm Mo
- 800 - 1000 ppm Mo
- >= 1000 ppm Mo

Figure 2. Cross section displaying Lower Tungsten-Molybdenum domain defined by molybdenum block model and intersections greater than 200ppm Mo. Location of section is displayed on Figure 4.

Discussion of latest assay results

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. The program has progressed onto infilling sections to a 40 metre spacing and by 22 January 2020, **a total of 238 reverse circulation (RC) holes for 40,788 metres has been drilled.**

Latest assay results from the 27 holes being reported here continue to intersect multiple tungsten-molybdenum intersections within a 160 to 260 metre envelope. Better holes that demonstrate the significance of mineralisation include MMC474, MMC476 and MMC470. These holes intersected multiple zones with minor internal waste forming overall mineralised envelopes of **252 metres at 0.11% WO_3 and 290 ppm Mo** from surface (0 metres), **234 metres at 0.10% WO_3 and 230 ppm Mo** from surface (0 metres) and **208 metres at 0.11% WO_3 and 470 ppm Mo** from 62 metres respectively. All three holes were drilled perpendicular to mineralisation and intervals represent true thicknesses (Figure 1).

Of the 4,950 metres from the 27 holes being reported, 3,870 metres fell within an intersection greater than 3 metres at 0.05% WO_3 that, in aggregate terms, averaged 0.11% WO_3, 280 ppm Mo, 0.18 ppm Au and 6 ppm Ag. This is consistent with the grade predicted by the 2019 Mineral Resource for blocks greater than 0.05% WO_3.

Lower Tungsten-Molybdenum domain: in addition, the drilling continues to intersect significant polymetallic mineralisation associated with a lower Tungsten-Molybdenum domain that forms a 50 to 120 metre thick zone (Table 3 and Figure 2). Better holes from this zone include **64 metres at 0.11% WO_3, 720 ppm Mo** from 56 metres in MMC469 and **50 metres at 0.13% WO_3, 860 ppm Mo** from 88 metres and **60 metres at 0.07% WO_3, 620 ppm Mo** from 150 metres in MMC470. Again, holes were drilled perpendicular to mineralisation and intervals represent true thicknesses. Drilling down-dip from Bobby McGee intersected better molybdenum grades than predicted by the 2019 Mineral Resource estimate including **34 metres at 1060 ppm Mo and 0.15% WO_3** from 132 metres in MMC480 (Figure 2).

A list of better holes from the latest assay results received with substantial zones of tungsten mineralisation at a 0.05% WO_3 lower cut-off displaying the bulk tonnage nature of Mulgine Trench is presented in Table 2. Better holes from the lower Tungsten-Molybdenum domain at a 200 ppm Mo lower cut-off are presented in Table 3. Better gold intersections greater than 0.10 ppm Au are reported in Table 4. A complete list of intersections greater than 3 metres at 0.05% WO_3, 3 metres at 200 ppm Mo and 10 metres at 0.10 ppm Au are listed in Appendix 1, 2 and 3 respectively.

Mulgine Trench Mineral Resource

Resource consultants, Optiro Pty Ltd (Optiro) were engaged to update the Mulgine Trench Mineral Resource with results from the resource definition drilling commenced in July 2019. The update incorporated the drilling results from first 123 reverse circulation (RC) holes received to 22 November 2019. The revised Mineral Resource estimate for Mulgine Trench as of 19 December 2019 above a 0.05% WO_3 reporting cut-off grade is as follows:

Table 1: JORC-2012 Mineral Resource estimates for Mulgine Trench at 0.05% WO_3 reporting cut-off grade

Mulgine Trench Inferred Mineral Resource – December 2019									
Oxidation	Mt	WO_3 %	WO_3 (t)	Mo ppm	Mo (t)	Au ppm	Au (Oz)	Ag ppm	Ag (MOz)
Oxide	35	0.11	37,000	280	9,700	0.15	160,000	3	3
Fresh	172	0.11	190,000	271	47,000	0.12	690,000	6	32
Total	**207**	**0.11**	**230,000**	**272**	**56,000**	**0.13**	**850,000**	**5**	**35**

Refer ASX Announcement 19 December 2019, "Major Mineral Resource Estimate Update for Mulgine Trench Deposit". Note: Totals may differ from sum of individual numbers as numbers have been rounded in accordance with the Australian JORC code 2012 guidance on Mineral Resource reporting.

At a 0.05% WO_3 cut-off grade and compared against the previous Mineral Resource estimate, drilling completed by the Company to 22 November 2019 resulted in a **189% increase in tonnes and an increase in contained metal of 97% in tungsten and 211% for molybdenum.** In addition, gold and silver (accessory minerals) grades were estimated into the block model and this defined **850,000 ounces of gold and 35 million ounces of silver**.

The extent of recovery of these accessory minerals is presently uncertain. Metallurgical test work to confirm recoveries for all minerals is in progress as part of the PFS programme and will be reported as the relevant information becomes available.

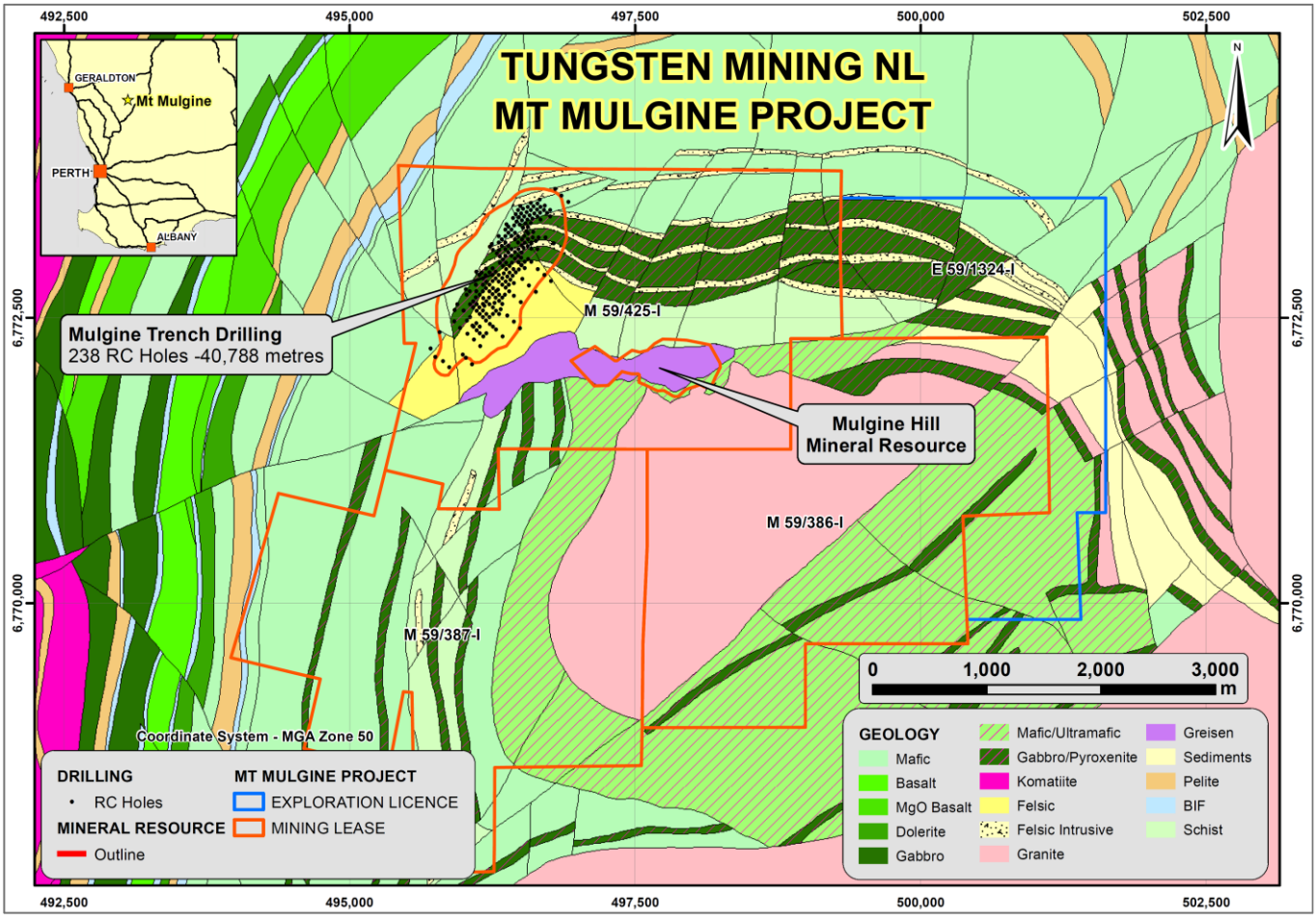


Figure 3. Location of Mulgine Hill and Mulgine Trench Mineral Resources.

The Mt Mulgine Project is located 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 Trench and Mulgine Hill deposits, which have been the subject of ongoing evaluation by the Company (Figure 3).

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 3). 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 160 metre to 260 metre thick zone over 1.4 kilometres of strike and dips shallowly towards the northwest.

Completion of resource definition RC drilling is anticipated to finished in February. A diamond drill rig has been mobilised to site to complete tails and deepen a number of RC holes that did not reach target depth due to ground conditions. An updated Mineral Resource estimate using all new drilling data is planned to be prepared in April 2020. This updated block model will be used for pit optimisation and engineering studies as part of the PFS.

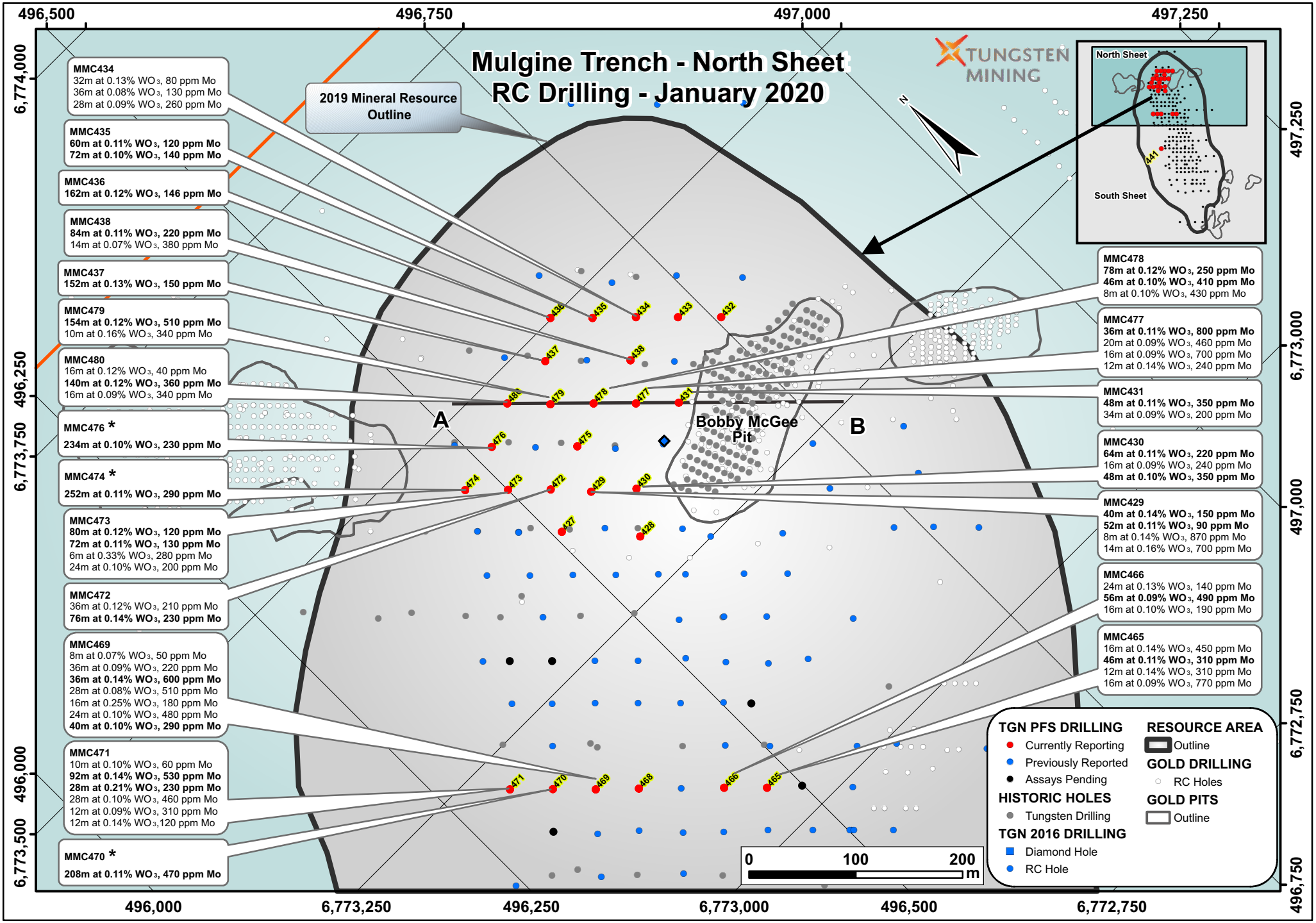


Figure 4. Plan showing location of holes and better intersections at Mulgine Trench - North Sheet. Assay results currently being reported are red circles and assaysd pending are black circles.
** Denotes intersection related to overall mineralised envelope with minor internal waste.*

Table 2 – Better holes with tungsten mineralisation in infill drilling 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)
MMC436	6,773,501	496,642	177	-60/135	**0**	**162**	**162**	**0.12**	**150**
MMC437	6,773,476	496,610	180	-60/135	**0**	**152**	**152**	**0.13**	**150**
MMC469	6,773,159	496,360	264	-60/135	12	20	8	0.07	50
MMC469					26	62	36	0.09	220
MMC469					**66**	**102**	**36**	**0.14**	**600**
MMC469					108	136	28	0.08	510
MMC469					142	158	16	0.25	180
MMC469					166	190	24	0.10	480
MMC469					**194**	**234**	**40**	**0.10**	**290**
MMC469					252	258	6	0.21	170
MMC470	6,773,188	496,332	270	-60/135	16	24	8	0.06	100
MMC470					**62**	**132**	**70**	**0.13**	**530**
MMC470					138	150	12	0.09	120
MMC470					156	170	14	0.07	680
MMC470					**180**	**270**	**90**	**0.11**	**380**
MMC471	6,773,216	496,303	288	-60/135	2	12	10	0.10	60
MMC471					**88**	**180**	**92**	**0.14**	**530**
MMC471					**184**	**212**	**28**	**0.21**	**230**
MMC471					220	248	28	0.10	460
MMC471					256	268	12	0.09	310
MMC471					276	288	12	0.14	120
MMC473	6,773,415	496,500	192	-60/135	**0**	**80**	**80**	**0.12**	**120**
MMC473					**82**	**154**	**72**	**0.11**	**130**
MMC473					158	164	6	0.33	280
MMC473					168	192	24	0.10	200
MMC474	6,773,444	496,472	252	-60/135	**0**	**46**	**46**	**0.11**	**40**
MMC474					**50**	**104**	**54**	**0.12**	**520**
MMC474					114	136	22	0.22	410
MMC474					**140**	**186**	**46**	**0.13**	**210**
MMC474					192	198	6	0.10	250
MMC474					200	208	8	0.15	140
MMC474					**216**	**252**	**36**	**0.11**	**440**
MMC476	6,773,455	496,518	234	-60/135	0	26	26	0.14	40
MMC476					**32**	**98**	**66**	**0.10**	**70**
MMC476					**102**	**180**	**78**	**0.12**	**420**
MMC476					190	234	44	0.08	240
MMC479	6,773,444	496,585	170	-60/135	**0**	**154**	**154**	**0.12**	**510**
MMC479					158	168	10	0.16	340
MMC480	6,773,473	496,557	198	-60/135	0	16	16	0.12	40
MMC480					**22**	**162**	**140**	**0.12**	**360**
MMC480					166	182	16	0.09	340

2m cone split RC samples were submitted to Bureau Veritas Minerals Pty Ltd, Canning Vale WA for WO_3 by XRF and Mo by Laser Ablation ICP-MS. Lower cut-off grade 0.05% WO_3 with up to 2m of interval waste, no top cut grade. True thickness is 90 - 100% of intersection length for inclined holes. Grid coordinates are MGA Zone 50.

Table 3 – Better holes with molybdenum mineralisation in infill drilling at Mulgine Trench

Mulgine Trench Drilling - Significant Tungsten-Molybdenum Mineralisation (at 200 ppm Mo 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)
MMC429	6,773,359	496,554	162	-60/135	14	18	4	0.16	390
MMC429					34	46	12	0.08	230
MMC429					**104**	**148**	**44**	**0.10**	**680**
MMC429					150	158	8	0.04	3410
MMC469	6,773,159	496,360	264	-60/135	2	6	4	0.04	290
MMC469					46	50	4	0.07	240
MMC469					**56**	**120**	**64**	**0.11**	**720**
MMC469					146	152	6	0.49	280
MMC469					**156**	**204**	**48**	**0.08**	**440**
MMC469					214	222	8	0.14	640
MMC469					228	236	8	0.10	330
MMC470	6,773,187	496,331	270	-60/135	**88**	**138**	**50**	**0.13**	**860**
MMC470					**150**	**210**	**60**	**0.07**	**620**
MMC470					222	236	14	0.12	480
MMC470					252	256	4	0.08	610
MMC471	6,773,215	496,303	288	-60/135	108	126	18	0.15	410
MMC471					**130**	**152**	**22**	**0.17**	**1280**
MMC471					**156**	**186**	**30**	**0.12**	**520**
MMC471					**200**	**236**	**36**	**0.14**	**500**
MMC471					244	254	10	0.05	300
MMC471					260	278	18	0.07	320
MMC477	6,773,388	496,642	132	-60/135	**12**	**38**	**26**	**0.09**	**1040**
MMC477					42	72	30	0.09	440
MMC477					**74**	**94**	**20**	**0.06**	**1320**
MMC477					98	108	10	0.04	400
MMC477					110	120	10	0.11	430
MMC478	6,773,416	496,614	144	-60/135	22	38	16	0.16	400
MMC478					42	68	26	0.12	370
MMC478					74	86	12	0.09	440
MMC478					**94**	**118**	**24**	**0.09**	**630**
MMC478					128	144	16	0.06	660
MMC479	6,773,444	496,585	170	-60/135	60	66	6	0.16	1100
MMC479					72	82	10	0.09	320
MMC479					94	102	8	0.16	1890
MMC479					**106**	**168**	**62**	**0.10**	**840**
MMC480	6,773,473	496,557	198	-60/135	96	112	16	0.09	250
MMC480					118	124	6	0.08	570
MMC480					**132**	**166**	**34**	**0.15**	**1060**
MMC480					178	198	20	0.06	430

2m cone split RC samples were submitted to Bureau Veritas Minerals Pty Ltd, Canning Vale WA for WO_3 by XRF and Mo by Laser Ablation ICP-MS. Lower cut-off grade 200 ppm Mo with up to 2m of interval waste, no top cut grade. True thickness is 90 - 100% of intersection length for inclined holes. Grid coordinates are MGA Zone 50.

Table 4 – Better gold mineralisation in infill drilling at Mulgine Trench

		Mulgine Trench Drilling - Significant Gold Mineralisation (at 0.10 ppm Au cut off)									
Hole No	MGA Coordinates				Intersections						
	Northing (m)	Easting (m)	Depth (m)	Dip/ Azim	From (m)	To (m)	Interval (m)	Au (ppm)	WO_3 (%)	Mo (ppm)	Ag (ppm)
MMC428	6,773,297	496,557	150	-50/135	**130**	**150**	**20**	**0.88**	**0.04**	**900**	**8.0**
MMC431	6,773,360	496,671	138	-60/135	0	38	38	0.34	0.12	400	4.3
MMC431					70	108	38	0.34	0.07	200	6.6
MMC438	6,773,420	496,667	132	-60/135	70	102	32	0.47	0.08	610	9.6
MMC441	6,772,903	496,107	275	-60/135	**162**	**196**	**34**	**0.76**	**0.09**	**350**	**10.8**
MMC451	6,773,260	496,544	138	-60/135	2	44	42	0.29	0.09	160	7.0
MMC456	6,773,175	496,630	135	-60/135	46	106	60	0.36	0.06	310	21.1
MMC457	6,773,203	496,601	162	-60/135	0	32	32	0.33	0.11	650	7.4
MMC460	6,773,188	496,445	210	-60/135	**0**	**34**	**34**	**0.65**	**0.14**	**260**	**3.5**
MMC465	6,773,047	496,474	186	-60/135	0	36	36	0.33	0.08	260	4.9
MMC473	6,773,415	496,500	192	-60/135	**20**	**46**	**26**	**0.60**	**0.09**	**50**	**3.0**
MMC474	6,773,444	496,472	252	-60/135	**22**	**62**	**40**	**0.53**	**0.12**	**60**	**4.7**
MMC474					**66**	**82**	**16**	**0.65**	**0.10**	**50**	**4.5**
MMC477	6,773,388	496,642	132	-60/135	0	48	48	0.43	0.09	690	5.9
MMC477					66	98	32	0.38	0.07	910	4.8
MMC478	6,773,416	496,614	144	-60/135	72	102	30	0.39	0.09	350	7.1
MMC478					**106**	**144**	**38**	**0.98**	**0.08**	**570**	**10.8**
MMC479	6,773,444	496,585	170	-60/135	**108**	**150**	**42**	**0.68**	**0.10**	**1030**	**10.8**
MMC480	6,773,473	496,557	198	-60/135	146	182	36	0.33	0.10	750	6.7

2m cone split RC samples were submitted to Bureau Veritas Minerals Pty Ltd, Canning Vale WA for WO_3 by XRF, Mo by XRF or Laser Ablation ICP-MS finish, Au by 40g Fire Assay – AAS or ICP-AES finish and Ag by Laser Ablation ICP-MS finish. Lower cut-off grade 0.10 ppm Au with up to 2m of interval waste, no top cut grade. True thickness is 90 - 100% of intersection length for inclined holes. Grid coordinates are MGA Zone 50.

-ENDS-

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This ASX announcement was authorised for release by Craig Ferrier, Chief Executive Officer of Tungsten Mining NL.

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 Resource is extracted from the report titled 'Major Mineral Resource Estimate Update for Mulgine Trench Deposit' released to the ASX on 19 December 2019, available to view at www.tungstenmining.com. Tungsten Mining have drilled an additional 104 RC holes into the Mulgine Trench Mineral Resource. Interpretation of all new data is proceeding and a revised estimate is planned for release in April 2020. 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.

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)
MMC427	6,773,352	496,508	400.4	180	-60/135	4	22	18	0.08	80
MMC427						26	36	10	0.12	50
MMC427						44	48	4	0.06	70
MMC427						64	94	30	0.09	440
MMC427						98	102	4	0.07	50
MMC427						104	110	6	0.08	580
MMC427						116	122	6	0.14	560
MMC427						**130**	**152**	**22**	**0.11**	**100**
MMC427						174	178	4	0.16	400
MMC428	6,773,297	496,557	403.8	150	-50/135	**0**	**48**	**48**	**0.11**	**110**
MMC428						52	60	8	0.08	280
MMC428						70	84	14	0.09	300
MMC428						116	130	14	0.10	290
MMC428						144	150	6	0.08	830
MMC429	6,773,359	496,554	401.7	162	-60/135	**2**	**42**	**40**	**0.14**	**150**
MMC429						**46**	**98**	**52**	**0.11**	**90**
MMC429						110	118	8	0.14	870
MMC429						122	126	4	0.09	460
MMC429						136	150	14	0.16	700
MMC429						156	162	6	0.06	480
MMC430	6,773,331	496,586	403.8	162	-60/135	**2**	**66**	**64**	**0.11**	**220**
MMC430						74	90	16	0.09	240
MMC430						**102**	**150**	**48**	**0.10**	**350**
MMC430						156	160	4	0.08	50
MMC431	6,773,360	496,671	406.9	138	-60/135	**0**	**48**	**48**	**0.11**	**350**
MMC431						**52**	**86**	**34**	**0.09**	**200**
MMC431						96	100	4	0.07	350
MMC431						106	114	8	0.12	160
MMC431						122	126	4	0.10	70
MMC432	6,773,389	496,756	407.2	114	-60/135	6	28	22	0.08	180
MMC432						38	42	4	0.06	260
MMC432						46	72	26	0.08	130
MMC432						98	102	4	0.11	180
MMC433	6,773,417	496,727	404.5	68	-60/135	2	6	4	0.10	200
MMC433						**14**	**38**	**24**	**0.11**	**230**
MMC433						44	48	4	0.08	80
MMC433						52	68	16	0.10	150
MMC434	6,773,445	496,699	402.6	156	-60/135	**0**	**32**	**32**	**0.13**	**80**
MMC434						34	48	14	0.08	90
MMC434						56	92	36	0.08	130

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)
MMC434						98	126	28	0.09	260
MMC434						142	152	10	0.09	140
MMC435	6,773,473	496,670	404.2	168	-60/135	**2**	**62**	**60**	**0.11**	**120**
MMC435						**66**	**138**	**72**	**0.10**	**140**
MMC435						156	160	4	0.06	110
MMC436	6,773,501	496,642	405.4	177	-60/135	**0**	**162**	**162**	**0.12**	**150**
MMC437	6,773,476	496,610	404.1	180	-60/135	**0**	**152**	**152**	**0.13**	**150**
MMC438	6,773,420	496,667	402.7	132	-60/135	**0**	**84**	**84**	**0.11**	**220**
MMC438						88	102	14	0.07	380
MMC438						112	116	4	0.15	310
MMC441	6,772,903	496,107	394.9	275	-60/135	8	12	4	0.06	70
MMC441						34	50	16	0.09	40
MMC441						64	72	8	0.07	40
MMC441						78	86	8	0.16	80
MMC441						**90**	**120**	**30**	**0.12**	**180**
MMC441						**128**	**170**	**42**	**0.14**	**100**
MMC441						**178**	**224**	**46**	**0.11**	**580**
MMC441						238	242	4	0.08	140
MMC441						246	250	4	0.06	110
MMC441						262	266	4	0.07	50
MMC464	6,772,990	496,532	408.1	150	-60/135	2	6	4	0.08	1010
MMC464						18	46	28	0.08	480
MMC464						**50**	**90**	**40**	**0.08**	**280**
MMC464						98	110	12	0.11	220
MMC464						116	132	16	0.09	160
MMC464						134	140	6	0.06	70
MMC465	6,773,047	496,474	401.7	186	-60/135	2	18	16	0.14	450
MMC465						26	30	4	0.06	30
MMC465						**44**	**90**	**46**	**0.11**	**310**
MMC465						102	114	12	0.14	310
MMC465						124	140	16	0.09	770
MMC465						142	146	4	0.05	360
MMC465						154	158	4	0.09	150
MMC465						174	178	4	0.15	120
MMC466	6,773,075	496,446	399.3	216	-60/135	**14**	**38**	**24**	**0.13**	**140**
MMC466						46	48	2	0.06	200
MMC466						**64**	**120**	**56**	**0.09**	**490**
MMC466						126	142	16	0.10	190
MMC466						146	148	2	0.06	130
MMC466						150	156	6	0.35	130
MMC466						164	170	6	0.11	140
MMC466						188	216	28	0.09	130
MMC469	6,773,159	496,360	398.1	264	-60/135	12	20	8	0.07	50

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)
MMC469						26	62	36	0.09	220
MMC469						**66**	**102**	**36**	**0.14**	**600**
MMC469						108	136	28	0.08	510
MMC469						**142**	**158**	**16**	**0.25**	**180**
MMC469						162	164	2	0.05	360
MMC469						**166**	**190**	**24**	**0.10**	**480**
MMC469						**194**	**234**	**40**	**0.10**	**290**
MMC469						240	242	2	0.12	180
MMC469						252	258	6	0.21	170
MMC470	6,773,188	496,332	397.5	270	-60/135	16	24	8	0.06	100
MMC470						**62**	**132**	**70**	**0.13**	**530**
MMC470						138	150	12	0.09	120
MMC470						156	170	14	0.07	680
MMC470						**180**	**270**	**90**	**0.11**	**380**
MMC471	6,773,216	496,303	396.8	288	-60/135	2	12	10	0.10	60
MMC471						**88**	**180**	**92**	**0.14**	**530**
MMC471						**184**	**212**	**28**	**0.21**	**230**
MMC471						216	218	2	0.06	340
MMC471						**220**	**248**	**28**	**0.10**	**460**
MMC471						256	268	12	0.09	310
MMC471						276	288	12	0.14	120
MMC472	6,773,387	496,529	400.8	150	-60/135	**2**	**38**	**36**	**0.12**	**210**
MMC472						42	46	4	0.11	170
MMC472						**50**	**126**	**76**	**0.14**	**230**
MMC472						130	136	6	0.12	1280
MMC472						146	150	4	0.10	540
MMC473	6,773,415	496,500	401.9	192	-60/135	**0**	**80**	**80**	**0.12**	**120**
MMC473						**82**	**154**	**72**	**0.11**	**130**
MMC473						158	164	6	0.33	280
MMC473						168	192	24	0.10	200
MMC474	6,773,444	496,472	402.4	252	-60/135	**0**	**46**	**46**	**0.11**	**40**
MMC474						**50**	**104**	**54**	**0.12**	**520**
MMC474						**114**	**136**	**22**	**0.22**	**410**
MMC474						**140**	**186**	**46**	**0.13**	**210**
MMC474						192	198	6	0.10	250
MMC474						200	208	8	0.15	140
MMC474						**216**	**252**	**36**	**0.11**	**440**
MMC475	6,773,398	496,575	401	192	-60/135	**0**	**58**	**58**	**0.09**	**160**
MMC475						**62**	**124**	**62**	**0.12**	**170**
MMC475						136	142	6	0.08	210
MMC475						160	178	18	0.12	160
MMC476	6,773,455	496,518	402.9	234	-60/135	0	26	26	0.14	40
MMC476						**32**	**98**	**66**	**0.10**	**70**

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)
MMC476						**102**	**180**	**78**	**0.12**	**420**
MMC476						**190**	**234**	**44**	**0.08**	**240**
MMC477	6,773,388	496,642	404.1	132	-60/135	**0**	**36**	**36**	**0.11**	**800**
MMC477						42	62	20	0.09	460
MMC477						66	82	16	0.09	700
MMC477						92	100	8	0.06	310
MMC477						114	126	12	0.14	240
MMC478	6,773,416	496,614	401.4	144	-60/135	**0**	**78**	**78**	**0.12**	**250**
MMC478						**82**	**128**	**46**	**0.10**	**410**
MMC478						134	142	8	0.10	430
MMC479	6,773,444	496,585	402.8	170	-60/135	**0**	**154**	**154**	**0.12**	**510**
MMC479						158	168	10	0.16	340
MMC480	6,773,473	496,557	403.5	198	-60/135	0	16	16	0.12	40
MMC480						**22**	**162**	**140**	**0.12**	**360**
MMC480						166	182	16	0.09	340
MMC480						190	198	8	0.07	390

2m cone split RC samples were submitted to Bureau Veritas Minerals Pty Ltd, Canning Vale WA for WO_3 by XRF and Mo by XRF or by Laser Ablation ICP-MS. Lower cut-off grade 0.05% WO_3 with up to 2m of interval waste, no top cut grade. True thickness is 90 - 100% of intersection length for inclined holes. Grid coordinates are MGA Zone 50.

Appendix 2

Intersections greater than 2 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)	WO_3 (%)	Mo (ppm)
MMC427	6,773,352	496,508	400	180	-60/135	58	62	4	0.04	460
MMC427						80	96	16	0.05	730
MMC427						102	128	26	0.07	420
MMC427						136	140	4	0.08	250
MMC427						170	178	8	0.09	520
MMC428	6,773,297	496,557	404	150	-50/135	42	46	4	0.07	250
MMC428						52	66	14	0.06	290
MMC428						**72**	**106**	**34**	**0.05**	**450**
MMC428						116	124	8	0.12	440
MMC428						**132**	**148**	**16**	**0.04**	**1090**
MMC429	6,773,359	496,554	402	162	-60/135	14	18	4	0.16	390
MMC429						34	46	12	0.08	230
MMC429						**104**	**148**	**44**	**0.10**	**680**
MMC429						**150**	**158**	**8**	**0.04**	**3410**
MMC430	6,773,331	496,586	404	162	-60/135	26	32	6	0.11	360
MMC430						**50**	**80**	**30**	**0.06**	**630**
MMC430						86	102	16	0.04	310
MMC430						108	116	8	0.13	400
MMC430						**126**	**144**	**18**	**0.08**	**650**
MMC430						152	156	4	0.03	730
MMC431	6,773,360	496,671	407	138	-60/135	**0**	**26**	**26**	**0.11**	**540**
MMC431						38	42	4	0.11	240
MMC431						74	82	8	0.09	340
MMC431						96	100	4	0.07	350
MMC432	6,773,389	496,756	407	114	-60/135	0	4	4	0.03	210
MMC432						6	14	8	0.08	260
MMC433	6,773,417	496,727	405	68	-60/135	16	26	10	0.13	300
MMC433						30	34	4	0.09	330
MMC434	6,773,445	496,699	403	156	-60/135	28	34	6	0.07	290
MMC434						52	56	4	0.03	250
MMC434						108	114	6	0.08	320
MMC435	6,773,473	496,670	404	168	-60/135	54	58	4	0.14	560
MMC435						102	108	6	0.11	250
MMC436	6,773,501	496,642	405	177	-60/135	8	12	4	0.11	230
MMC436						72	76	4	0.14	380
MMC436						110	114	4	0.11	1080
MMC437	6,773,476	496,610	404	180	-60/135	86	90	4	0.10	300
MMC437						100	104	4	0.08	300
MMC437						108	112	4	0.11	240
MMC437						122	144	22	0.17	350

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)	WO_3 (%)	Mo (ppm)
MMC438	6,773,420	496,667	403	132	-60/135	12	18	6	0.21	220
MMC438						32	40	8	0.12	280
MMC438						48	62	14	0.08	520
MMC438						72	76	4	0.09	360
MMC438						**82**	**106**	**24**	**0.05**	**810**
MMC438						114	120	6	0.10	480
MMC438						128	132	4	0.04	280
MMC441	6,772,903	496,107	395	275	-60/135	0	6	6	0.01	420
MMC441						106	112	6	0.20	580
MMC441						182	194	12	0.11	680
MMC441						200	228	28	0.10	680
MMC441						242	246	4	0.04	600
MMC441						254	258	4	0.05	740
MMC464	6,772,990	496,532	408	150	-60/135	**0**	**44**	**44**	**0.06**	**660**
MMC464						62	70	8	0.09	390
MMC464						78	82	4	0.08	790
MMC464						88	102	14	0.07	640
MMC464						110	114	4	0.04	250
MMC464						120	124	4	0.07	330
MMC465	6,773,047	496,474	402	186	-60/135	4	18	14	0.14	500
MMC465						20	24	4	0.01	210
MMC465						44	50	6	0.06	600
MMC465						62	66	4	0.07	1050
MMC465						72	82	10	0.09	240
MMC465						84	96	12	0.14	260
MMC465						102	110	8	0.16	430
MMC465						**118**	**152**	**34**	**0.06**	**620**
MMC465						160	170	10	0.04	230
MMC466	6,773,075	496,446	399	216	-60/135	60	68	8	0.05	390
MMC466						72	78	6	0.06	810
MMC466						86	96	10	0.12	590
MMC466						**104**	**124**	**20**	**0.09**	**730**
MMC466						134	146	12	0.07	270
MMC466						184	190	6	0.04	270
MMC466						212	216	4	0.08	210
MMC469	6,773,159	496,360	398	264	-60/135	2	6	4	0.04	290
MMC469						46	50	4	0.07	240
MMC469						**56**	**120**	**64**	**0.11**	**720**
MMC469						146	152	6	0.49	280
MMC469						**156**	**204**	**48**	**0.08**	**440**
MMC469						214	222	8	0.14	640
MMC469						228	236	8	0.10	330
MMC470	6,773,188	496,332	398	270	-60/135	**88**	**138**	**50**	**0.13**	**860**

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)	WO_3 (%)	Mo (ppm)
MMC470						**150**	**210**	**60**	**0.07**	**620**
MMC470						222	236	14	0.12	480
MMC470						252	256	4	0.08	610
MMC471	6,773,216	496,303	397	288	-60/135	108	126	18	0.15	410
MMC471						**130**	**152**	**22**	**0.17**	**1280**
MMC471						**156**	**186**	**30**	**0.12**	**520**
MMC471						**200**	**236**	**36**	**0.14**	**500**
MMC471						244	254	10	0.05	300
MMC471						260	278	18	0.07	320
MMC472	6,773,387	496,529	401	150	-60/135	24	34	10	0.17	530
MMC472						62	66	4	0.11	240
MMC472						104	110	6	0.14	300
MMC472						**116**	**150**	**34**	**0.08**	**710**
MMC473	6,773,415	496,500	402	192	-60/135	54	66	12	0.28	420
MMC473						144	156	12	0.11	330
MMC473						160	174	14	0.15	300
MMC473						188	192	4	0.08	270
MMC474	6,773,444	496,472	402	252	-60/135	88	100	12	0.14	2100
MMC474						118	124	6	0.18	1330
MMC474						162	168	6	0.10	220
MMC474						174	194	20	0.10	350
MMC474						198	204	6	0.17	240
MMC474						**214**	**250**	**36**	**0.11**	**450**
MMC475	6,773,398	496,575	401	192	-60/135	30	36	6	0.13	490
MMC475						54	58	4	0.12	710
MMC475						102	114	12	0.15	410
MMC475						122	140	18	0.06	350
MMC475						146	160	14	0.03	490
MMC475						172	176	4	0.12	230
MMC475						182	192	10	0.05	230
MMC476	6,773,455	496,518	403	234	-60/135	94	98	4	0.12	240
MMC476						**104**	**136**	**32**	**0.14**	**600**
MMC476						140	150	10	0.14	660
MMC476						154	162	8	0.07	310
MMC476						176	192	16	0.03	350
MMC476						222	230	8	0.12	640
MMC477	6,773,388	496,642	404	132	-60/135	**12**	**38**	**26**	**0.09**	**1040**
MMC477						**42**	**72**	**30**	**0.09**	**440**
MMC477						74	94	20	0.06	1320
MMC477						98	108	10	0.04	400
MMC477						110	120	10	0.11	430
MMC478	6,773,416	496,614	401	144	-60/135	22	38	16	0.16	400
MMC478						42	68	26	0.12	370

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)	WO_3 (%)	Mo (ppm)
MMC478						74	86	12	0.09	440
MMC478						**94**	**118**	**24**	**0.09**	**630**
MMC478						128	144	16	0.06	660
MMC479	6,773,444	496,585	403	170	-60/135	60	66	6	0.16	1100
MMC479						72	82	10	0.09	320
MMC479						94	102	8	0.16	1890
MMC479						**106**	**168**	**62**	**0.10**	**840**
MMC480	6,773,473	496,557	404	198	-60/135	96	112	16	0.09	250
MMC480						118	124	6	0.08	570
MMC480						**132**	**166**	**34**	**0.15**	**1060**
MMC480						178	198	20	0.06	430

2m cone split RC samples submitted to Bureau Veritas Minerals Pty Ltd, Canning Vale WA for WO_3 by XRF and Mo by XRF or by Laser Ablation ICP-MS. Lower cut-off grade 200 ppm Mo with up to 3m of interval waste, no top cut grade. True thickness is 90 - 100% of intersection length for inclined holes. Grid coordinates are MGA Zone 50.

Appendix 3

Intersections greater than 10 metres at 0.10 ppm Au in Mulgine Trench Drilling

		Mulgine Trench Drilling - Significant Gold Mineralisation (at 0.10 ppm Au cut off)										
Hole No	MGA Coordinates				Intersections						
	Northing (m)	Easting (m)	Depth (m)	Dip/ Azim	From (m)	To (m)	Interval (m)	Au (ppm)	WO_3 (%)	Mo (ppm)	Ag (ppm)
MMC427	6,773,352	496,508	180	-60/135	**54**	**68**	**14**	**0.53**	**0.05**	**210**	**8.1**
MMC427					96	124	28	0.20	0.07	380	6.6
MMC428	6,773,297	496,557	150	-50/135	12	32	20	0.34	0.09	110	4.8
MMC428					**130**	**150**	**20**	**0.88**	**0.04**	**900**	**8.0**
MMC429	6,773,359	496,554	162	-60/135	132	162	30	0.18	0.10	1360	9.6
MMC430	6,773,331	496,586	162	-60/135	22	32	10	0.28	0.11	250	2.5
MMC430					58	86	28	0.27	0.07	470	7.5
MMC431	6,773,360	496,671	138	-60/135	**0**	**38**	**38**	**0.34**	**0.12**	**400**	**4.3**
MMC431					54	64	10	0.36	0.07	220	5.2
MMC431					**70**	**108**	**38**	**0.34**	**0.07**	**200**	**6.6**
MMC432	6,773,389	496,756	114	-60/135	26	50	24	0.24	0.05	140	5.5
MMC432					92	102	10	0.16	0.07	160	8.6
MMC433	6,773,417	496,727	68	-60/135	0	14	14	0.30	0.05	180	5.6
MMC435	6,773,473	496,670	168	-60/135	66	76	10	0.23	0.09	120	5.3
MMC435					98	112	14	0.28	0.11	190	7.2
MMC436	6,773,501	496,642	177	-60/135	22	36	14	0.26	0.08	70	4.2
MMC436					120	140	20	0.25	0.12	80	7.8
MMC437	6,773,476	496,610	180	-60/135	38	52	14	0.21	0.11	170	6.5
MMC437					74	94	20	0.16	0.07	140	8.4
MMC437					130	148	18	0.21	0.17	330	6.4
MMC438	6,773,420	496,667	132	-60/135	14	26	12	0.25	0.11	120	4.5
MMC438					**70**	**102**	**32**	**0.47**	**0.08**	**610**	**9.6**
MMC441	6,772,903	496,107	275	-60/135	**162**	**196**	**34**	**0.76**	**0.09**	**350**	**10.8**
MMC441					206	218	12	0.32	0.09	1000	7.4
MMC464	6,772,990	496,532	150	-60/135	14	30	16	0.29	0.07	710	2.5
MMC464					76	90	14	0.15	0.07	360	6.3
MMC464					106	128	22	0.27	0.08	170	8.1
MMC465	6,773,047	496,474	186	-60/135	**0**	**36**	**36**	**0.33**	**0.08**	**260**	**4.9**
MMC465					50	64	14	0.22	0.12	180	8.4
MMC465					126	138	12	0.19	0.09	970	10.3
MMC466	6,773,075	496,446	216	-60/135	6	16	10	0.18	0.05	60	1.4
MMC466					28	38	10	0.40	0.13	160	28.9
MMC466					42	62	20	0.21	0.03	150	26.0
MMC466					86	96	10	0.13	0.12	590	11.0
MMC466					132	142	10	0.13	0.11	230	7.5
MMC466					146	156	10	0.23	0.23	120	13.4
MMC466					198	210	12	0.14	0.11	100	5.4
MMC469	6,773,159	496,360	264	-60/135	82	92	10	0.23	0.14	420	9.1
MMC469					114	128	14	0.26	0.06	450	8.8
MMC470	6,773,188	496,332	270	-60/135	**150**	**190**	**40**	**0.20**	**0.06**	**670**	**9.8**
MMC470					232	258	26	0.22	0.14	270	6.9
MMC471	6,773,216	496,303	288	-60/135	106	120	14	0.19	0.13	390	10.5

		Mulgine Trench Drilling - Significant Gold Mineralisation (at 0.10 ppm Au cut off)										
Hole No	MGA Coordinates				Intersections						
	Northing (m)	Easting (m)	Depth (m)	Dip/ Azim	From (m)	To (m)	Interval (m)	Au (ppm)	WO_3 (%)	Mo (ppm)	Ag (ppm)
MMC471					**176**	**198**	**22**	**0.45**	**0.12**	**330**	**9.7**
MMC471					270	280	10	0.17	0.06	250	4.7
MMC472	6,773,387	496,529	150	-60/135	6	16	10	0.49	0.10	100	5.7
MMC472					50	66	16	0.42	0.10	220	10.1
MMC472					128	146	18	0.22	0.06	860	8.6
MMC473	6,773,415	496,500	192	-60/135	0	14	14	0.29	0.15	70	2.5
MMC473					**20**	**46**	**26**	**0.60**	**0.09**	**50**	**3.0**
MMC474	6,773,444	496,472	252	-60/135	**22**	**62**	**40**	**0.53**	**0.12**	**60**	**4.7**
MMC474					**66**	**82**	**16**	**0.65**	**0.10**	**50**	**4.5**
MMC474					88	100	12	0.33	0.14	2100	7.5
MMC474					118	136	18	0.18	0.24	490	8.2
MMC474					226	238	12	0.19	0.11	480	6.7
MMC475	6,773,398	496,575	192	-60/135	28	42	14	0.43	0.09	250	5.4
MMC475					84	100	16	0.22	0.13	80	7.6
MMC475					104	116	12	0.29	0.13	330	6.9
MMC476	6,773,455	496,518	234	-60/135	**8**	**26**	**18**	**0.58**	**0.14**	**40**	**3.9**
MMC476					**94**	**138**	**44**	**0.56**	**0.13**	**480**	**8.3**
MMC476					**198**	**214**	**16**	**0.49**	**0.08**	**160**	**6.1**
MMC476					218	230	12	0.17	0.11	460	5.9
MMC477	6,773,388	496,642	132	-60/135	**0**	**48**	**48**	**0.43**	**0.09**	**690**	**5.9**
MMC477					**66**	**98**	**32**	**0.38**	**0.07**	**910**	**4.8**
MMC477					122	132	10	0.40	0.06	110	4.2
MMC478	6,773,416	496,614	144	-60/135	0	16	16	0.38	0.10	30	3.9
MMC478					**72**	**102**	**30**	**0.39**	**0.09**	**350**	**7.1**
MMC478					**106**	**144**	**38**	**0.98**	**0.08**	**570**	**10.8**
MMC479	6,773,444	496,585	170	-60/135	46	56	10	0.16	0.23	130	9.9
MMC479					68	84	16	0.24	0.08	250	9.2
MMC479					90	104	14	0.18	0.17	1140	11.9
MMC479					**108**	**150**	**42**	**0.68**	**0.10**	**1030**	**10.8**
MMC479					**154**	**168**	**14**	**0.70**	**0.12**	**440**	**8.9**
MMC480	6,773,473	496,557	198	-60/135	2	18	16	0.39	0.12	30	2.7
MMC480					84	94	10	0.43	0.10	260	11.3
MMC480					104	116	12	0.15	0.09	220	15.5
MMC480					**146**	**182**	**36**	**0.33**	**0.10**	**750**	**6.7**

2m cone split RC samples were submitted to Bureau Veritas Minerals Pty Ltd, Canning Vale WA for WO_3 by XRF and Mo by XRF or Laser Ablation ICP-MS. Lower cut-off grade 0.05% WO_3 with up to 2m of interval waste, no top cut grade. True thickness is 90 - 100% of intersection length for inclined holes. Grid coordinates are MGA Zone 50.

Appendix 4 - 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.*	During August 2016, TGN drilled 9 RC holes for 476 metres and one large diameter (PQ) diamond hole for 31.6 metres at Mulgine Trench to test tungsten mineralisation adjacent to and beneath the Bobby McGee pit 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 has drilled 238 RC holes for 40,788 metres. At the time of writing, Tungsten Mining had received results from 207 of the 238 RC holes and results reported in this announcement relate to 27 of 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 for the first 121 holes were picked up by a licenced surveyor using a Topcon GNSS with manufacturer's specifications of +/- 10mm N,E and +/15mm Z. Remaining holes (including holes being reported in this announcement) were marked out with a Hemisphere R120 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. 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. 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 3 - 5 kg 1m-samples in calico bags. For all remaining holes, samples were split using a cone splitter to produce two representative 3 - 5 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 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 and 40 gram fire assay for gold analysis. A second suite of elements including silver and molybdenum were analysed 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 238 RC drillholes with depths ranging from 6 to 300 m, averaging 171 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*	RC and diamond 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 2019/2020 drilling programme, a second set of partially sieved material is stored in chip trays for mineral identification by a near-IR spectral scanner (PANalytical TerraSpec Halo). The washed chip trays are stored in sea containers 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 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 3 - 5 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 six RC hole have twined other RC and diamond drilling at Mulgine Trench. These holes intersected similar grade and thickness of WO_3, Mo, Au and Ag mineralisation at target depths. Individual high grade zones did demonstrate the particulate or nuggetty nature of mineralisation present.

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 low - moderate scatter (R^2 0.82) for tungsten with no systematic bias. This is consistent with the style of mineralisation present, coarse grained scheelite associated with quartz veining. Molybdenum and silver results from duplicate samples showed good correlation with an R^2 of 0.94 and 0.92 respectively. Gold results from duplicate samples showed a higher degree of scatter with an R^2 of 0.63. This is interpreted to be related to the nugget effect or particulate nature of gold mineralisation at Mulgine Trench. 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, molybdenum, silver and gold mineralisation present 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. Gold was assayed by 40g charge lead collection fire assay with silver used as secondary collector. Fire assay is regarded as the preferred method for quantitative gold analysis. For Phase 1 drilling, a suite of 40 elements including tungsten, molybdenum and silver were assayed by Fused Bead Laser Ablation ICP-MS. The XRF disk is laser ablated and the gas formed is introduced to the Mass Spectrometer, providing an ideal platform for analysis. The Fused Bead Laser Ablation ICP-MS technique is total digestion of the sample achieved through the fusion process, so quantifiable elemental data is produced at detection limits that are equal if not better than acid digest techniques. Phase 2 holes (including results currently being reported) were assayed for the tungsten suite by XRF, gold by fire assay and a reduced suite of elements including molybdenum and silver by Fused Bead Laser Ablation ICP-MS.
	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. A near-IR spectral scanner (PANalytical TerraSpec Halo) was utilised for mineral identification to assist in defining geometallurgical domains in the Phase 1 2019 drilling programme. Partially sieved material was collected, stored in chiptrays and scanned.
	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 7 RC holes that twinned existing 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.

Criteria	JORC Code explanation	Commentary
	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.*	The first 121 2019 holes and previous programmes drilled by TGN were picked up by a licenced surveyor using a Topcon GNSS with manufacturer's specifications of +/- 10mm N,E and +/15mm Z. Subsequent holes (including holes with results being reported in this announcement) were marked out with a DGPS and have preliminary coordinates (+/- 2m N,E and +/1mm Z). 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.
	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 80 – 120 metre sections. Drilling is currently infilling sections to a 40 metre spacing
	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 was sufficient to define an Inferred Mineral Resource reported in December 2019. TGN have drilled an additional 104 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 and/or molybdenum, 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 emailed directly to the laboratory.

Criteria	JORC Code explanation	Commentary
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Internal Company audits for both historical and current Company drilling are carried out to ensure drilling and sampling techniques are consistent with industry standards, consistency of data is validated by Tungsten Mining while loading into the database. Any data which fails the database constraints and cannot be loaded is returned for validation. Global consistency is audited by plotting sections using the database and reconciling assays. During drilling the Company inserts standards, duplicates and blanks into the sample stream. These QAQC samples are periodically reviewed and any issues addressed. Tungsten Mining also conducted a thorough review of historical data that included checking of assay results, twinning of holes and checking drilling against historical reports. Any errors identified were corrected in the database. For TGN drilling, assay results are visually compared against UV estimates for tungsten and visual estimates.

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 km^2. 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 Federal Court has determined that Native Title does not exist over the area of M59/425-I in relation to Badamia claim (Federal Court # WAD6123/1998). M59/425-I is located on former pastoral lease 'Warriedar Station' which has been purchased by the State Government and now forms part of the Karara Rangeland Park. Other operating mines are also located within the Park boundary.
	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, a wholly owned subsidiary of Tungsten Mining NL, 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 drilling 77 NQ/BQ diamond drillholes (8,703 m DD, 1,871 m pre-collars) in the 1970s and 1980s. In 2014, Minjar 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. **Gold Drilling** In 1993, 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 342 RC holes (19,429 m) and 3 diamond holes (828 m) have been drilled to evaluate gold at Mulgine Trench. During mining, an additional 279 RC grade control holes (8,982 m) were drilled at the Camp and Highland Chief pits. Exploration drilling consisting of 422 RAB (11,374 m) holes was drilled across the Trench Deposit and strike extensions. TGN have conducted a thorough review of all drilling and sampling procedures.

Criteria	JORC Code explanation	Commentary
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 greisen of the Mulgine Granite. The mineralised horizon is a 160 to 260 metre thick zone that 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.
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 2m 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 2m of internal waste were included. A third set of intersections were reported using a lower cut-off grade of 0.10 ppm Au. WO_3, Mo and Ag grades are reported separately for these intersections. Only intersections greater than 10m at 0.10 ppm Au were reported. No top cut and up to 2m 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 2m 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').	Inclined holes will intersect mineralisation at between 80° - 90°. True thickness will be between 90 to 100% of the intersection thickness for 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 second list of all Intersections greater than 3m at 200 ppm Mo at Mt Mulgine is reported in Appendix 2. A third list of all Intersections greater than 10m at 0.10 ppm Au at Mt Mulgine is reported in Appendix 3.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data		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.
	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.	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. 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.
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.