3 September 2013

RELEASE FROM ESCROW

Tungsten Mining NL (ASX Code: **TGN)** would like to advise that 4,000,000 shares that were due to be released from escrow on 24 July 2013 have now been released from escrow. The delay in the release was due to an administrative error.

For further information contact

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Further information about the company's activities may be found at www.tungstenmining.com .

About Tungsten Mining: *Tungsten Mining NL was admitted to ASX on 13 December, 2012. The Company is focused on development and exploitation of tungsten deposits. The management and Board of the company have previous experience in tungsten mine development and operations in Spain, through Daytal Resources S.L, the operator of the Los Santos tungsten mine.*

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement,
application for quotation of additional securities
and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Tungsten Mining NL

ABN

67 152 084 403

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1	+Class of +securities issued or to be issued	
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	
3	Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	

+ See chapter 19 for defined terms.

4   Do the +securities rank equally in
        all respects from the +issue date
        with an existing +class of quoted
        +securities?

        If the additional +securities do not
        rank equally, please state:
        • the date from which they do
        • the extent to which they
          participate for the next
          dividend, (in the case of a trust,
          distribution)   or   interest
          payment
        • the extent to which they do not
          rank equally, other than in
          relation to the next dividend,
          distribution or interest payment

5   Issue price or consideration

6   Purpose of the issue
        (If issued as consideration for the
        acquisition of assets, clearly
        identify those assets)

6a   Is the entity an +eligible entity that
        has obtained security holder
        approval under rule 7.1A?

        If Yes, complete sections 6b – 6h
        *in relation to the +securities the
        subject of this Appendix 3B*, and
        comply with section 6i

6b   The date the security holder
        resolution under rule 7.1A was
        passed

6c   Number of +securities issued
        without security holder approval
        under rule 7.1

6d   Number of +securities issued with
        security holder approval under rule
        7.1A

+ See chapter 19 for defined terms.

6e   Number of ⁺securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)

6f   Number of ⁺securities issued under an exception in rule 7.2

6g   If ⁺securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the ⁺issue date and both values. Include the source of the VWAP calculation.

6h   If ⁺securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements

6i   Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements

7   ⁺Issue dates

      Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.

      Cross reference: item 33 of Appendix 3B.

<table>
<tr><th></th><th></th><th>Number</th><th>⁺Class</th></tr>
<tr><td>8</td><td>Number and ⁺class of all ⁺securities quoted on ASX (<i>including</i> the ⁺securities in section 2 if applicable)</td><td></td><td></td></tr>
</table>

<table>
<tr><th></th><th></th><th>Number</th><th>⁺Class</th></tr>
<tr><td>9</td><td>Number and ⁺class of all ⁺securities not quoted on ASX (<i>including</i> the ⁺securities in section 2 if applicable)</td><td></td><td></td></tr>
</table>

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	

Part 2 - Pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the ⁺securities will be offered	
14	⁺Class of ⁺securities to which the offer relates	
15	⁺Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	

+ See chapter 19 for defined terms.

18   Names of countries in which the
      entity has security holders who will
      not be sent new offer documents

      Note: Security holders must be told how their
      entitlements are to be dealt with.

      Cross reference: rule 7.7.

19   Closing   date   for   receipt   of
      acceptances or renunciations

20   Names of any underwriters

21   Amount of any underwriting fee or
      commission

22   Names of any brokers to the issue

23   Fee or commission payable to the
      broker to the issue

24   Amount   of   any   handling   fee
      payable   to   brokers   who   lodge
      acceptances   or   renunciations   on
      behalf of security holders

25   If the issue is contingent on security
      holders'   approval,   the   date   of   the
      meeting

26   Date   entitlement   and   acceptance
      form   and   offer   documents   will   be
      sent to persons entitled

27   If the entity has issued options, and
      the terms entitle option holders to
      participate on exercise, the date on
      which notices will be sent to option
      holders

28   Date rights trading will begin (if
      applicable)

29   Date   rights   trading   will   end   (if
      applicable)

30   How do security holders sell their
      entitlements   *in full*   through   a
      broker?

+ See chapter 19 for defined terms.

| 31 | How do security holders sell *part* of their entitlements through a broker and accept for the balance? | |

| 32 | How do security holders dispose of their entitlements (except by sale through a broker)? | |

| 33 | ⁺Issue date | |

Part 3 - Quotation of securities
You need only complete this section if you are applying for quotation of securities

34 Type of ⁺securities
     (*tick one*)

(a) ☐   ⁺Securities described in Part 1

(b) ☒   All other ⁺securities

   Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☐ If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders

36 ☐ If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 ☐ A copy of any trust deed for the additional ⁺securities

Entities that have ticked box 34(b)

38 Number of ⁺securities for which ⁺quotation is sought | 4,000,000

39 ⁺Class of ⁺securities for which quotation is sought | Fully paid ordinary shares

40 Do the ⁺securities rank equally in all respects from the ⁺issue date with an existing ⁺class of quoted ⁺securities?

If the additional ⁺securities do not rank equally, please state:
• the date from which they do
• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

| Yes

41   Reason for request for quotation now

      Example: In the case of restricted securities, end of restriction period

      (if issued upon conversion of another +security, clearly identify that other +security)

End of 12 month restriction period

42   Number and +class of all +securities quoted on ASX (*including* the +securities in clause 38)

Number	+Class
38,204,379	Fully paid ordinary shares

Quotation agreement

1   ⁺Quotation of our additional ⁺securities is in ASX's absolute discretion. ASX may quote the ⁺securities on any conditions it decides.

2   We warrant the following to ASX.

- The issue of the ⁺securities to be quoted complies with the law and is not for an illegal purpose.

- There is no reason why those ⁺securities should not be granted ⁺quotation.

- An offer of the ⁺securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

   Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any ⁺securities to be quoted and that no-one has any right to return any ⁺securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the ⁺securities be quoted.

- If we are a trust, we warrant that no person has the right to return the ⁺securities to be quoted under section 1019B of the Corporations Act at the time that we request that the ⁺securities be quoted.

3   We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4   We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before ⁺quotation of the ⁺securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: Paul Berndt   Date: 3 September 2013
                 Director

Print name: Paul Berndt
== == == == ==

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate "A", the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	2,000,000 seed shares
Add the following: • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid +ordinary securities that became fully paid in that 12 month period *Note:* • *Include only ordinary securities here – other classes of equity securities cannot be added* • *Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed* • *It may be useful to set out issues of securities on different dates as separate line items*	32,054,379 fully paid ordinary shares (Unrestricted) Issued as seed or via IPO. 31,850,000 fully paid ordinary shares (Restricted for 24 months from the date of quotation) – Issued as seed or via IPO 13,150,000 fully paid ordinary shares (Restricted for 12 months from the dates of issue)- Issued as seed or via IPO
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	nil
"A"	79,054,379

Step 2: Calculate 15% of "A"	
"B"	0.15 *[Note: this value cannot be changed]*
Multiply "A" by 0.15	11,858,157

Step 3: Calculate "C", the amount of placement capacity under rule 7.1 that has already been used	
Insert number of ⁺equity securities issued or agreed to be issued in that 12 month period *not counting* those issued: • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 *Note:* • *This applies to equity securities, unless specifically excluded – not just ordinary securities* • *Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed* • *It may be useful to set out issues of securities on different dates as separate line items*	Nil
"C"	**nil**

Step 4: Subtract "C" from ["A" x "B"] to calculate remaining placement capacity under rule 7.1	
"A" x 0.15 *Note: number must be same as shown in Step 2*	11,858,157
Subtract "C" *Note: number must be same as shown in Step 3*	nil
Total ["A" x 0.15] – "C"	11,858,157 *[Note: this is the remaining placement capacity under rule 7.1]*

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate "A", the base figure from which the placement capacity is calculated	
"A" *Note: number must be same as shown in Step 1 of Part 1*	N/A
Step 2: Calculate 10% of "A"	
"D"	0.10 *Note: this value cannot be changed*
Multiply "A" by 0.10	N/A
Step 3: Calculate "E", the amount of placement capacity under rule 7.1A that has already been used	
Insert number of ⁺equity securities issued or agreed to be issued in that 12 month period under rule 7.1A *Notes:* • *This applies to equity securities – not just ordinary securities* • *Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed* • *Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained* • *It may be useful to set out issues of securities on different dates as separate line items*	N/A
"E"	N/A

Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A	
"A" x 0.10 *Note: number must be same as shown in Step 2*	N/A
Subtract "E" *Note: number must be same as shown in Step 3*	N/A
Total ["A" x 0.10] – "E"	N/A *Note: this is the remaining placement capacity under rule 7.1A*