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## **TUNGSTEN MINING NL**

**ABN 67 152 084 403**

### **NOTICE OF GENERAL MEETING**

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**TIME:** 9:00am WST

**DATE:** Thursday, 13 March 2014

**PLACE:** Tungsten Mining NL  
Suite 3  
23 Belgravia Street  
Belmont WA 6104

***This Notice of Meeting and accompanying Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.***

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (08) 9477 3031.***

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## **TIME AND PLACE OF MEETING AND HOW TO VOTE**

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### **VENUE**

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The General Meeting will be held at **9:00am WST on Thursday, 13 March 2014** at the offices of Tungsten Mining NL: **Suite 3, 23 Belgravia Street, Belmont WA 6104.**

### **YOUR VOTE IS IMPORTANT**

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The business of the General Meeting affects your shareholding and your vote is important.

### **VOTING IN PERSON**

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To vote in person, attend the General Meeting on the date and at the place set out above.

### **VOTING BY PROXY**

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You can appoint a proxy to attend and vote on your behalf as an alternative to attending the meeting in person or casting a direct vote.

A proxy need not be a Shareholder and may be an individual or a company. If you are entitled to cast two or more votes at the Meeting, you may appoint up to two proxies, and may specify the proportion or number of votes each proxy is appointed to exercise. If you do not specify a proportion or number, each proxy may exercise half of the votes.

To vote by proxy, please complete and sign the enclosed Proxy Form in accordance with the instructions set out on the form and either send the Proxy Form:

- (a) by post, to Tungsten Mining NL, PO Box 588, Belmont, Western Australia 6984;
- (b) by facsimile, to the Company on facsimile number (08) 9475 0847;
- (c) by email, to the Company at [info@tungstenmining.com](mailto:info@tungstenmining.com),

so that it is received not later than **9.00am WST on Tuesday, 11 March 2014.**

**Proxy forms received later than this time will be invalid.**

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## NOTICE OF GENERAL MEETING

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Notice is given that the general meeting of shareholders of Tungsten Mining NL will be held at the offices of Tungsten Mining NL: Suite 3, 23 Belgravia Street, Belmont WA 6104.

The Explanatory Statement provides additional information on matters to be considered at the General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders at 5:00pm WST on Tuesday, 11 March 2014.

Terms and abbreviations used in this Notice and Explanatory Statement are defined in the Glossary.

### AGENDA

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#### 1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES TO SOPHISTICATED INVESTORS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the issue of 833,334 Shares on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast on this resolution by any person who participated in the issue and any associates of those persons. However, the company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

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#### 2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF SHARES TO SOPHISTICATED INVESTORS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the issue of 10,000,000 Shares on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast on this resolution by any person who participated in the issue and any associates of those persons. However, the company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

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**3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SHARES TO SOPHISTICATED INVESTORS**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the issue of 351,000 Shares on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast on this resolution by any person who participated in the issue and any associates of those persons. However, the company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

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**4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES TO SOPHISTICATED INVESTORS**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the issue of 256,500 Shares on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast on this resolution by any person who participated in the issue and any associates of those persons. However, the company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

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**5. RESOLUTION 5 – APPROVAL FOR THE PLACEMENT OF SHARES**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to that number of Shares, when multiplied by the issue price, will raise up to \$1,000,000 on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution 5 by any person who may participate in the proposed issue and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if this Resolution 5 is passed, and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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**DATED: 11 February 2014**

**BY ORDER OF THE BOARD  
AMANDA WILTON-HEALD  
COMPANY SECRETARY  
TUNGSTEN MINING NL**

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding how to vote on the Resolutions. The Directors recommend that Shareholders read this Explanatory Statement in full, together with the accompanying Notice.

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### 1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES TO SOPHISTICATED INVESTORS

#### 1.1 Background

On 18 December 2013 the Company announced the completion of a capital raising of \$100,000.00 through the issue of 833,334 Shares at an issue price of \$0.12 per Share (**Capital Raising**).

The Company issued 833,334 Shares without prior Shareholder approval out of its 15% annual placement capacity.

Resolution 1 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 and for all other purposes of the issue of those Shares (**Share Ratification**).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where, pursuant to ASX Listing Rule 7.4, a company in general meeting ratifies the previous issue of securities made (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purposes of ASX Listing Rule 7.1.

By ratifying the issue of the Shares the subject of Resolution 1, the Company will retain the flexibility to issue equity securities in the future of up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

#### 1.2 Technical information required by Listing Rule 7.4 for the Share Ratification

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Share Ratification:

- (a) 833,334 Shares were issued;
- (b) the issue price per Share was \$0.12, in line with the market price at the time of negotiation;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to sophisticated investors. None of these subscribers are related parties of the Company; and

- (e) the funds raised from this issue were used for project exploration expenditure on the Company's current assets in Australia and working capital.

### **1.3 Directors' recommendation**

None of the Directors has a material personal interest in the subject matter of Resolution 1. The Board believes that the ratification of the issue of the Shares is beneficial for the Company. The Board recommends Shareholders vote in favour of Resolution 1 as it provides the Company with the flexibility to issue, subject to the limits under the ASX Listing Rules, further securities during the next 12 months without shareholder approval.

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## **2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF SHARES TO SOPHISTICATED INVESTORS**

### **2.1 Background**

On 18 December 2013 the Company announced the completion of a capital raising of \$500,000.00 through the issue of 10,000,000 Shares at an issue price of \$0.05 per Share (**Capital Raising**).

The Company issued 10,000,000 Shares without prior Shareholder approval out of its 15% annual placement capacity.

Resolution 2 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 and for all other purposes of the issue of those Shares (**Share Ratification**).

Refer to 1.1 for an overview of ASX Listing Rules 7.1 and 7.4.

By ratifying the issue of the Shares the subject of Resolution 2, the Company will retain the flexibility to issue equity securities in the future of up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

### **2.2 Technical information required by Listing Rule 7.4 for the Share Ratification**

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Share Ratification:

- (a) 10,000,000 Shares were issued;
- (b) the issue price per Share was \$0.05, in line with the market price at the time of negotiation;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to sophisticated investors. None of these subscribers are related parties of the Company; and
- (e) the funds raised from this issue were used for project exploration expenditure on the Company's current assets in Australia and working capital.

## 2.3 Directors' recommendation

None of the Directors has a material personal interest in the subject matter of Resolution 2. The Board believes that the ratification of the issue of the Shares is beneficial for the Company. The Board recommends Shareholders vote in favour of Resolution 2 as it provides the Company with the flexibility to issue, subject to the limits under the ASX Listing Rules, further securities during the next 12 months without shareholder approval.

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## 3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SHARES TO SOPHISTICATED INVESTORS

### 3.1 Background

On 18 December 2013 the Company announced the completion of a capital raising of \$18,258.26 through the issue of 351,000 Shares at an issue price of \$0.052 per Share (**Capital Raising**).

The Company issued 351,000 Shares without prior Shareholder approval out of its 15% annual placement capacity.

Resolution 3 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 and for all other purposes of the issue of those Shares (**Share Ratification**).

Refer to 1.1 for an overview of ASX Listing Rules 7.1 and 7.4.

By ratifying the issue of the Shares the subject of Resolution 3, the Company will retain the flexibility to issue equity securities in the future of up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

### 3.2 Technical information required by Listing Rule 7.4 for the Share Ratification

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Share Ratification:

- (a) 351,000 Shares were issued;
- (b) the issue price per Share was \$0.052, in line with the market price at the time of negotiation;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued in lieu of services from suppliers. None of these subscribers are related parties of the Company; and
- (e) the funds raised from this issue were used for remittance of services to suppliers in lieu of cash.

### 3.3 Directors' recommendation

None of the Directors has a material personal interest in the subject matter of Resolution 3. The Board believes that the ratification of the issue of the Shares is beneficial for the Company. The Board recommends Shareholders vote in favour of Resolution 3 as it provides the Company with the flexibility to issue, subject to the limits under the ASX Listing Rules, further securities during the next 12 months without shareholder approval.

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## 4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES TO SOPHISTICATED INVESTORS

### 4.1 Background

On 17 January 2014 the Company announced the completion of a capital raising of \$19,237.50 through the issue of 256,500 Shares at an issue price of \$0.075 per Share (**Capital Raising**).

The Company issued 256,500 Shares without prior Shareholder approval out of its 15% annual placement capacity.

Resolution 4 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 and for all other purposes of the issue of those Shares (**Share Ratification**).

Refer to 1.1 for an overview of ASX Listing Rules 7.1 and 7.4.

By ratifying the issue of the Shares the subject of Resolution 4, the Company will retain the flexibility to issue equity securities in the future of up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

### 4.2 Technical information required by Listing Rule 7.4 for the Share Ratification

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Share Ratification:

- (a) 256,500 Shares were issued;
- (b) the issue price per Share was \$0.075;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued in lieu of services from suppliers. None of these subscribers are related parties of the Company; and
- (e) the funds raised from this issue were used for remittance of services to suppliers in lieu of cash.

### 4.3 Directors' recommendation

None of the Directors has a material personal interest in the subject matter of Resolution 4. The Board believes that the ratification of the issue of the Shares is beneficial for the Company. The Board recommends Shareholders vote in favour of Resolution 4 as it provides the Company with the flexibility to issue, subject to the limits under the ASX Listing Rules, further securities during the next 12 months without shareholder approval.



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## **5. RESOLUTION 5 – APPROVAL FOR THE PLACEMENT OF SHARES**

### **5.1 General**

Resolution 5 seeks Shareholder approval for the issue of that number of Shares, when multiplied by the issued price, will raise up to \$1,000,000 (**Placement**).

A summary of ASX Listing Rule 7.1 is set out in section 5.2 below.

The effect of Resolution 5 will be to allow the Company to issue the Shares pursuant to the Placement during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% placement capacity.

### **5.2 Technical information required by ASX Listing Rule 7.1**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the November Placement:

- (i) the maximum number of Shares to be issued is up to that number of Shares which, when multiplied by the issue price, equals \$1,000,000;
- (ii) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur progressively;
- (iii) the issue price will be not less than 80% of the average market price for Shares calculated over the 5 days on which sales in the Shares were recorded before the date on which the issue is made or, if there is a prospectus, over the last 5 days on which sales in the securities were recorded before the date the prospectus is signed;
- (iv) the person to whom the Shares will be issued are not, as yet, identifiable, but will be subscribers to be identified by the Company and any brokers appointed by the Company to manage the issue. The persons will not be related parties of the Company;
- (v) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- (vi) the Company intends to use the funds raised from the Placement, for the purposes of exploration on the Company's projects and working capital.

### **5.3 Directors' recommendation**

None of the Directors have a material personal interest in the subject matter of Resolution 5. The Board recommends that Shareholders vote in favour of Resolution 5 as it will enable the Company to fund its ongoing commitments.

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## GLOSSARY

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In this Explanatory Statement, the following terms have the following meaning unless the context otherwise requires:

**\$** means Australian dollars.

**General Meeting** or **Meeting** means the meeting convened by the Notice.

**ASX** means ASX Limited (ACN 008 724 791).

**ASX Listing Rules** or **Listing Rules** means the official Listing Rules of ASX.

**Board** means the Board of Directors of the Company.

**Company** or **Tungsten Mining** means Tungsten Mining NL (ABN 67 152 084 403).

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Directors** mean the current directors of the Company.

**Explanatory Statement** means the explanatory statement to this Notice.

**Notice** means the notice of meeting accompanying this Explanatory Statement.

**Proxy Form** means the proxy form accompanying this Explanatory Statement.

**Resolutions** means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a shareholder of the Company.

**WST** means Western Standard Time.

PROXY FORM

APPOINTMENT OF PROXY  
TUNGSTEN MINING NL  
ABN 67 152 084 403

GENERAL MEETING

I/We

of

being a member of Tungsten Mining NL entitled to attend and vote at the General Meeting, hereby

Appoint

Name of proxy

OR  the Chair of the General Meeting as your proxy

or failing the person so named or, if no person is named, the Chair of the General Meeting, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, as the proxy sees fit, at the General Meeting to be held at the offices of Tungsten Mining NL: Suite 3, 23 Belgravia Street, Belmont WA 6104 at 9:00am WST on Wednesday, 5 March 2014, and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

Voting on Business of the General Meeting

		FOR	AGAINST	ABSTAIN
Resolution 1	Ratification of Prior Issue of 833,334 Shares to Sophisticated Investors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Ratification of Prior Issue of 10,000,000 Shares to Sophisticated Investors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratification of Prior Issue of 351,000 Shares to Sophisticated Investors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of Prior Issue of 256,500 Shares to Sophisticated Investors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval for the Placement of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Please note:** If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not to be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is \_\_\_\_\_%

Signature of Member(s): \_\_\_\_\_ Date: \_\_\_\_\_

Individual or Member 1

Sole Director/Company Secretary

Member 2

Director

Member 3

Director/Company Secretary

Contact Name: \_\_\_\_\_ Contact Ph (daytime): \_\_\_\_\_

E-mail Address: \_\_\_\_\_ Consent for contact by e-mail YES  NO

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## Instructions for Completing 'Appointment of Proxy' Form

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1. A Shareholder entitled to attend and vote at a meeting is entitled to appoint not more than two proxies to attend and vote on their behalf. Where more than one proxy is appointed, such proxy must be allocated a proportion of the shareholder's voting rights. If the Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes.
2. A duly appointed proxy need not be a Shareholder of the Company. In the case of joint holders, all must sign.
3. Corporate Shareholders should comply with the execution requirements set out on the proxy form or otherwise with the provisions of Section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:
  - Directors of the Company;
  - a Director and a company secretary of the Company; or
  - for a proprietary company that has a sole Director who is also the sole company secretary – that Director.

For the Company to rely on the assumptions set out in Section 129(5) and (6) of the Corporations Act, a document must appear to have been executed in accordance with Section 127(1) or (2). This effectively means that the status of the persons signing the document or witnessing the affixing of the seal must be set out and conform to the requirements of Section 127(1) or (2) as applicable. In particular, a person who witnesses the affixing of a common seal and who is the sole Director and sole company secretary of the company must state that next to his or her signature.

4. Completion of a proxy form will not prevent individual shareholders from attending the meeting in person if they wish. Where a shareholder completes and lodges a valid proxy form and attends the meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the meeting.
5. Where a proxy form or form of appointment of corporate representative is lodged and is executed under power of attorney, the power of attorney must be lodged in like manner as this proxy.
6. To vote by proxy, please complete and sign the Proxy Form enclosed and either send the Proxy Form :
  - (a) by post, to Tungsten Mining NL, PO Box 588, Belmont, Western Australia 6984;
  - (b) by facsimile, to the Company on facsimile number (08) 9475 0847; or
  - (c) by email, to the Company at info@tungstenmining.com,

so that it is received not later than **9:00am WST on Tuesday, 11 March 2014.**

**Proxy forms received later than this time will be invalid.**