

ASX Announcement

Private Placement Raises \$1.92m

The directors of Tungsten Mining NL (“TGN” or the “Company”) are pleased to announce that it has completed the placement of 48 million shares at a price of 4 cents per share to raise \$1.92m before costs (“Placement”). The Placement was made to sophisticated and institutional investors.

The Placement was undertaken to fund working capital and the Company’s project development activities following the recent settlement of the acquisition of the Mt Mulgine and Big Hill tungsten projects from Hazelwood Resources Limited (refer TGN announcements dated 15 December 2015).

TGN’s CEO Mr Craig Ferrier said, *“the investor support for the placement is a strong endorsement of the Company’s stated strategy of building a tungsten business of scale. TGN starts the new year with considerable momentum and confidence. The board welcomes the new investors to our register”*.

The Company anticipates that the allotment of shares and issue of Appendix 3B will be completed in the following week. The Placement is made in accordance with the company’s placement capacity under ASX Listing Rule 7.1 and 7.1A.

-ENDS-

Craig Ferrier – Chief Executive Officer
7 January 2016

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