

19 December 2016

ASX Announcement

NON-RENOUNCEABLE ENTITLEMENT ISSUE ALLOTMENT

Tungsten Mining NL (“Tungsten Mining” or “the Company”) is pleased to confirm that the Company has instructed its registry to allot and issue 62,534,449 ordinary shares being initial acceptances in the Non Renounceable Entitlement Issue (the Offer).for which cleared funds of \$2,501,377 have been received.

In addition and in accordance with the terms of the Offer 31,267,227 3-year unlisted Options expiring on 31 December 2019 to acquire an Ordinary share for 4 cents have also been issued.

The shares have been entered onto the Company’s share register today Monday, 19th December 2016.

Following this issue the Company will have a total of 326,187,157 ordinary fully paid shares on issue.

The Company has received valid applications for additional shares under the Offer and will give instructions to its registry for a further allotment on receipt of cleared funds.

The Entitlement Issue was fully underwritten and the Directors are now working with the Underwriter to finalise the shortfall subject to the terms of the underwriting agreement.

A statement setting out the top 20 largest holders of this class of security and the percentage held is attached.

- Ends -

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TOP 20 SHAREHOLDERS

RANK	HOLDER	SHARES	% HELD
1.	GWR GROUP LTD	52,500,000	16.10%
2.	HSBC CUSTODY NOM AUST LTD	50,573,000	15.50%
3.	CITICORP NOM PL	37,055,614	11.36%
4.	WYNNES INV HLDG LTD	21,625,000	6.63%
5.	ELMAR GLOBAL INV LTD	16,800,200	5.15%
6.	REYNAUD INTNL LTD	11,006,100	3.37%
7.	KRESTA INV LTD	10,500,000	3.22%
8.	HILUX RES PL	9,900,000	3.04%
9.	YAP KIM FOONG	7,500,000	2.30%
10.	TEOH KONG TUCK	7,500,000	2.30%
11.	WOODWORK INVESTMENTS LTD	5,000,000	1.53%
12.	CHUA DATO GOON ENG	5,000,000	1.53%
13.	HAZELWOOD RES LTD	5,000,000	1.53%
14.	COLFORD INTNL LTD	4,500,000	1.38%
15.	OCEAN STATE ENTPS LTD	4,000,000	1.23%
16.	RHB SEC SINGAPORE PTE LTD	3,584,000	1.10%
17.	DYNAMIC PTNRS PL	3,500,000	1.07%
18.	MISSION RES PL	3,500,000	1.07%
19.	BERNDT PAUL	3,500,000	1.07%
20.	KEONG CHUNG W + HAR C P	3,000,000	0.92%

About Tungsten Mining

Emerging 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)WO₄) and scheelite (CaWO₄).

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.

Tungsten Mining has three advanced tungsten projects in Australia: the Mt Mulgine Project in the Murchison region, the Big Hill Project in the Pilbara region and the Kilba Project in the Ashburton region of Western Australia. The Mt Mulgine, Big Hill and Kilba Projects, together contain Mineral Resources reported at a 0.10% WO₃ cut-off grade comprising Indicated Resources of 15.4Mt at 0.20% WO₃ and 26ppm Mo and Inferred Resources of 73.2Mt at 0.17% WO₃ and 220ppm Mo, totalling 88.6Mt at 0.18% WO₃ and 186ppm Mo. This represents more than 15.5 million MTU (metric tonne units) of WO₃ and 16,480 tonnes of contained Molybdenum.

Tungsten Mining is currently identifying opportunities for near term tungsten production, particularly from the Mulgine Hill and Mulgine Trench deposits within the Mt Mulgine Project.