



20 November 2019

## ASX ANNOUNCEMENT

### Infill drilling confirms bulk tonnage potential of the Mulgine Trench deposit

#### Highlights

- Drilling continues to intersect substantial thicknesses of tungsten mineralisation within a 150-220 metre thick zone at Mulgine Trench. Better intersections include:
  - **192m at 0.13% WO<sub>3</sub> and 240 ppm Mo** from 0m in MMC381
  - **156m at 0.10% WO<sub>3</sub> and 110 ppm Mo** from 6m in MMC367
  - **146m at 0.13% WO<sub>3</sub> and 310 ppm Mo** from 0m in MMC379
  - **114m at 0.13% WO<sub>3</sub> and 300 ppm Mo** from 0m in MMC376
- Within the broad tungsten envelope, drilling defined a Lower Tungsten-Molybdenum Domain that forms a 50m to 120m wide zone with significant molybdenum. Better intersection including:
  - **110m at 0.11% WO<sub>3</sub> and 410 ppm Mo** from 50m in MMC376
  - **58m at 0.11% WO<sub>3</sub> and 630 ppm Mo** from 14m in MMC326
  - **44m at 0.05% WO<sub>3</sub> and 1090 ppm Mo** from 4m in MMC330
- Interpretation of data is continuing and a revised Mineral Resource estimate will be released later in the December quarter.

#### Introduction

Australian tungsten developer, Tungsten Mining NL (ASX: TGN) ("TGN" or "the Company") is pleased to report on results from drilling at the Mt Mulgine Project 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 1).

In April 2019, the Company commenced work on a Pre-Feasibility Study (PFS) for large scale operations at the Mt Mulgine Project. It is intended that one of the outcomes of the PFS will be the declaration of a maiden Ore Reserve for the larger Mt Mulgine Project and accordingly resource definition drilling is a major component of the program.

In July 2019, the Company commenced resource definition drilling at Mulgine Trench with 164 reverse circulation (RC) holes drilled to 11 November 2019. The Company reported results from the first 66 holes on 9 October 2019 and this announcement is reporting results from the next 51 holes. Drilling continues to intersect substantial thicknesses of tungsten-molybdenum mineralisation within a 150 to 220 metre thick envelope and has better defined a Lower Tungsten-Molybdenum Domain. The company has commenced interpretation of data and will update the Mulgine Trench Mineral Resource estimate in the December quarter.



Tungsten Mining's CEO Craig Ferrier commented, "Drilling continues to progress extremely positively, with results from Phase 2 infill drilling confirming the very substantial widths of polymetallic mineralisation and bulk tonnage potential of Mulgine Trench. This will provide for very low strip ratios and bulk mining methods, the benefit of which will be factored into mining studies for the PFS. Work on the updated Mineral Resource estimate is well advanced and is expected to be completed by early December."

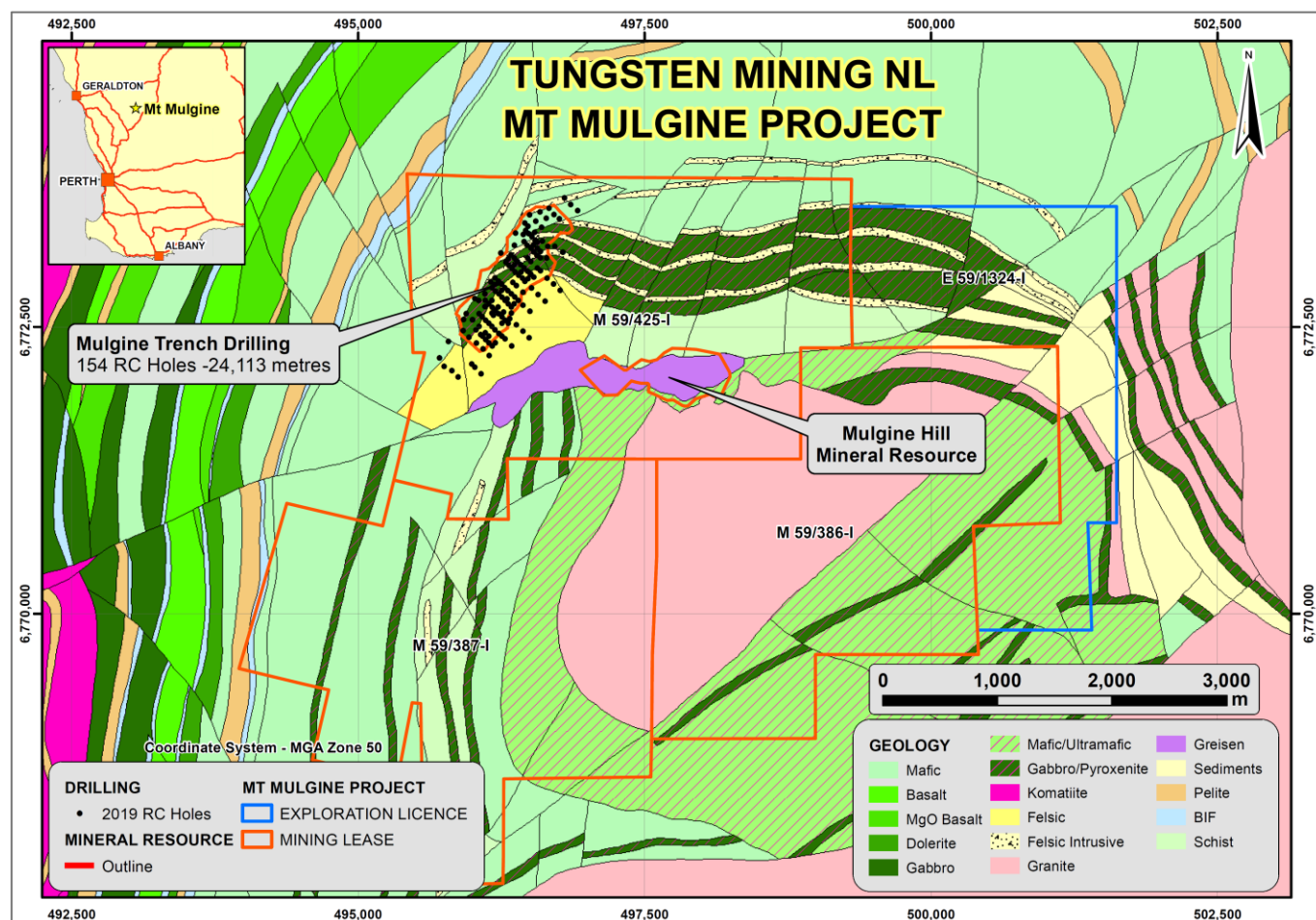


Figure 1. Location of Mulgine Hill and Mulgine Trench Mineral Resources.

### Mulgine Trench Mineral Resource

The 2014 Mulgine Trench Mineral Resource (Table 1) estimated grades for tungsten and molybdenum into 0.10% WO<sub>3</sub> domains and ignored low-grade tungsten that in many instances occurs with other minerals, including molybdenum. This estimate was based on drilling on 80 metre to 180 metre spaced sections with 40 metre to 80 metre spaced holes on sections. In September 2018, the Company drilled four metallurgical holes that indicated significant potential to add to the 2014 Mineral Resource. Mineralisation was open along strike, down dip and in some cases up dip.

**Table 1: Mineral Resource estimates for Mulgine Trench at a 0.10% WO<sub>3</sub> cut-off**

Mulgine Trench Deposit – November 2014			
Classification	Tonnes (Millions)	WO <sub>3</sub> %	Mo ppm
Indicated	0.4	0.14	400
Inferred	63.4	0.17	250
<b>Total</b>	<b>63.8</b>	<b>0.17</b>	<b>250</b>

Refer ASX (HAZ) Announcement 5 November 2014, "Hazelwood continues to increase tungsten resource".

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 1). 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 150 metre to 220 metre thick zone over 1.4 kilometres of strike and dips shallowly towards the northwest.

### ***Resource Definition Drilling***

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. Phase 1 of the program consisted of completing 40 metre spaced infill holes on existing sections and test possible extensions to known mineralisation. This work confirmed continuity of mineralisation present and identified substantially more mineralisation within the known deposit and extensions. The program has progressed onto Phase 2 which involves infilling sections to a 40 metre spacing and to the 11 November 2019, a total of 164 reverse circulation (RC) holes for 26,020 metres have been drilled (Figure 2).

In October, the Company reported results from the first 66 holes intersecting multiple broad zones of tungsten-molybdenum mineralisation within a 120 metre to 220-metre thick horizon over 1.4 kilometres of strike. Results have been received from the next 51 holes and continue to demonstrate the substantial thicknesses and continuity of mineralisation present. This confirms the Company's opinion that mineralisation at Mulgine Trench is far more extensive than indicated by the 2014 Mineral Resource estimate.

Drilling has intersected multiple tungsten-molybdenum intersections in excess of 50 metres true thickness within a 150 to 220 metre wide zone. Better holes include MMC381, MMC367 and MMC379 that intersected mineralised zones of **192 metres at 0.13% WO<sub>3</sub> and 240 ppm Mo** from surface (0 metres), **156 metres at 0.10% WO<sub>3</sub> and 110 ppm Mo** from 6 metres and **146 metres at 0.13% WO<sub>3</sub> and 310 ppm Mo** from surface (0 metres) respectively. All three holes were drilled perpendicular to mineralisation and intervals represent true thicknesses. Drilling continues to intersect significantly more tungsten-molybdenum mineralisation than predicted by the 2014 Mineral Resource estimate (Figures 3).

In addition to indicating better continuity to mineralisation within the Mineral Resource estimate, drilling has also intersected significant polymetallic mineralisation defining a Lower Tungsten-Molybdenum domain that forms a 50 to 120 metre thick zone (Table 3 and Figure 4). Better holes from this zone include **110 metres at 0.11% WO<sub>3</sub>, 410 ppm Mo** from 50 metres in MMC376, **58 metres at 0.11% WO<sub>3</sub>, 630 ppm Mo** from 14 metres in MMC326 and **44 metres at 0.05% WO<sub>3</sub>, 1090 ppm Mo** from 4 metres in MMC326. Holes were drilled perpendicular to mineralisation and intervals represent true thicknesses.

Interpretation of results from Phase 1 drilling and 22 of the Phase 2 holes drilled is underway and the Company is planning to complete a revised Mineral Resource estimate for Mulgine Trench in the December Quarter. This updated geological block model will be used to direct a more detailed drill out of the Trench deposit. It is also intended to model any accessory minerals of significance that occur within the Trench deposit.

A list of holes with substantial zones of tungsten mineralisation at a 0.05% WO<sub>3</sub> lower cut-off displaying the bulk tonnage potential 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. A complete list of intersections greater than 3 metres at 0.05% WO<sub>3</sub> and 3 metres at 200 ppm Mo are listed in Appendix 1 and 2 respectively.

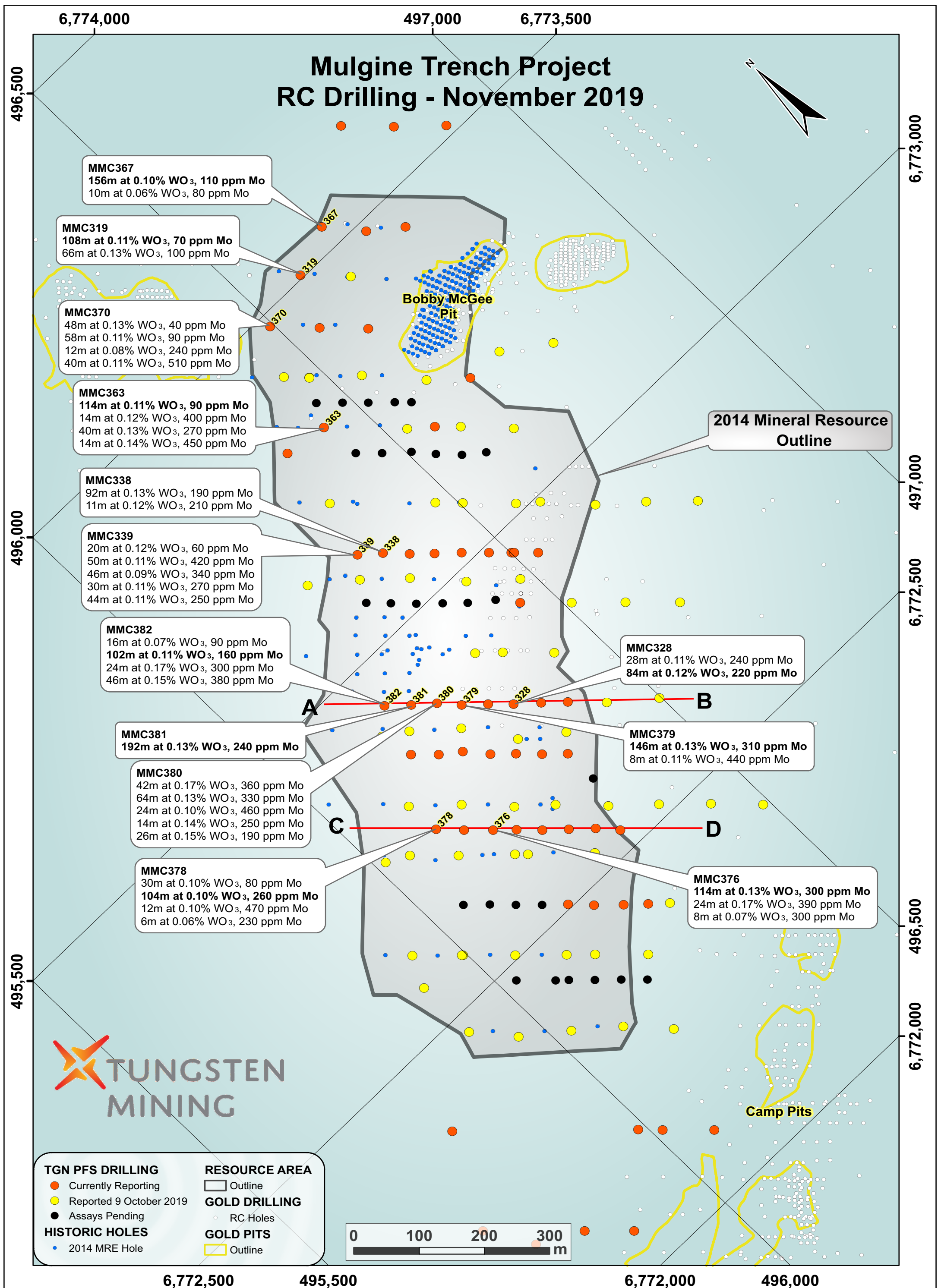


Figure 2. Plan showing location of holes and better intersections at Trench. Assay results currently being reported are yellow dots and assays pending are black dots. Blue small dots are holes used in 2014 Resource estimate.



**Table 2 – Better intersections of tungsten mineralisation in infill drilling at Mulgine Trench**

Mulgine Trench Drilling - Significant Tungsten Mineralisation (at 0.05% WO <sub>3</sub> cut off)									
Hole No	MGA Coordinates				Intersections				
	Northing (m)	Easting (m)	Depth (m)	Dip/ Azim	From (m)	To (m)	Interval (m)	WO <sub>3</sub> (%)	Mo (ppm)
MMC319	6,773,505	496,585	180	-60/135	<b>0</b>	<b>108</b>	<b>108</b>	<b>0.11</b>	<b>70</b>
MMC319					112	178	66	0.13	100
MMC328	6,772,791	496,333	138	-60/135	18	46	28	0.11	240
MMC328					54	138	84	0.12	220
MMC338	6,773,103	496,361	125	-60/135	<b>2</b>	<b>94</b>	<b>92</b>	<b>0.13</b>	<b>190</b>
MMC338					114	125	11	0.12	210
MMC339	6,773,128	496,332	264	-60/135	40	60	20	0.12	60
MMC339					<b>64</b>	<b>114</b>	<b>50</b>	<b>0.11</b>	<b>420</b>
MMC339					<b>120</b>	<b>166</b>	<b>46</b>	<b>0.09</b>	<b>340</b>
MMC339					188	218	30	0.11	270
MMC339					<b>220</b>	<b>264</b>	<b>44</b>	<b>0.11</b>	<b>250</b>
MMC363	6,773,308	496,439	216	-90	<b>0</b>	<b>114</b>	<b>114</b>	<b>0.11</b>	<b>90</b>
MMC363					128	142	14	0.12	400
MMC363					154	194	40	0.13	270
MMC363					198	212	14	0.14	450
MMC367	6,773,536	496,663	180	-60/135	<b>6</b>	<b>162</b>	<b>156</b>	<b>0.10</b>	<b>110</b>
MMC367					164	174	10	0.06	80
MMC370	6,773,480	496,494	176	-60/135	6	54	48	0.13	40
MMC370					58	116	58	0.11	90
MMC370					120	132	12	0.08	240
MMC370					136	176	40	0.11	510
MMC376	6,772,671	496,169	204	-60/135	<b>0</b>	<b>114</b>	<b>114</b>	<b>0.13</b>	<b>300</b>
MMC376					116	140	24	0.17	390
MMC376					166	174	8	0.07	300
MMC378	6,772,734	496,108	202	-60/135	26	56	30	0.10	80
MMC378					62	166	104	0.10	260
MMC378					178	190	12	0.10	470
MMC378					194	200	6	0.06	230
MMC379	6,772,847	496,276	160	-60/135	<b>0</b>	<b>146</b>	<b>146</b>	<b>0.13</b>	<b>310</b>
MMC379					152	160	8	0.11	440
MMC380	6,772,875	496,251	186	-60/135	0	42	42	0.17	360
MMC380					46	110	64	0.13	330
MMC380					114	138	24	0.10	460
MMC380					142	156	14	0.14	250
MMC380					160	186	26	0.15	190
MMC381	6,772,901	496,221	198	-60/135	<b>0</b>	<b>192</b>	<b>192</b>	<b>0.13</b>	<b>240</b>
MMC382	6,772,929	496,191	210	-60/135	0	16	16	0.07	90
MMC382					<b>30</b>	<b>132</b>	<b>102</b>	<b>0.11</b>	<b>160</b>
MMC382					136	160	24	0.17	300
MMC382					164	210	46	0.15	380

2m cone split RC samples were submitted to Bureau Veritas Minerals Pty Ltd, Canningvale WA for WO<sub>3</sub> and Mo by XRF. Lower cut-off grade 0.05% WO<sub>3</sub> with up to 2m of interval waste, no top cut grade. True thickness is 75% of intersection length for vertical holes and 100% of intersection length for inclined holes. Grid coordinates are MGA Zone 50.

**Table 3 – Better intersections of molybdenum mineralisation in drilling at Mulgine Trench**

Mulgine Trench Drilling - Significant Tungsten 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 <sub>3</sub> (%)	Mo (ppm)
MMC326	6,772,735	496,394	102	-60/135	<b>14</b>	<b>72</b>	<b>58</b>	<b>0.11</b>	<b>630</b>
MMC327	6,772,763	496,364	120	-60/135	<b>4</b>	<b>54</b>	<b>50</b>	<b>0.12</b>	<b>750</b>
MMC328	6,772,791	496,333	138	-60/135	28	62	34	0.12	360
MMC330	6,772,963	496,503	76	-60/135	<b>4</b>	<b>48</b>	<b>44</b>	<b>0.05</b>	<b>1090</b>
MMC332	6,772,988	496,477	132	-60/135	18	46	28	0.08	970
MMC332					50	88	38	0.08	610
MMC333	6,773,018	496,447	150	-60/135	<b>54</b>	<b>108</b>	<b>54</b>	<b>0.13</b>	<b>430</b>
MMC333					116	138	22	0.11	530
MMC334	6,773,046	496,417	156	-60/135	72	86	14	0.08	920
MMC334					132	154	22	0.07	910
MMC336	6,772,158	495,748	168	-60/135	<b>86</b>	<b>132</b>	<b>46</b>	<b>0.06</b>	<b>550</b>
MMC339	6,773,128	496,332	264	-60/135	78	94	16	0.14	640
MMC339					102	116	14	0.07	580
MMC339					124	158	34	0.10	400
MMC339					216	240	24	0.12	410
MMC340	6,772,676	496,336	132	-60/135	2	36	34	0.14	460
MMC340					46	80	34	0.11	640
MMC341	6,772,704	496,307	138	-60/135	<b>4</b>	<b>40</b>	<b>36</b>	<b>0.14</b>	<b>760</b>
MMC341					64	106	42	0.09	570
MMC342	6,772,732	496,280	174	-60/135	16	36	20	0.08	610
MMC342					<b>84</b>	<b>128</b>	<b>44</b>	<b>0.12</b>	<b>590</b>
MMC361	6,773,189	496,560	156	-60/135	<b>8</b>	<b>56</b>	<b>48</b>	<b>0.12</b>	<b>810</b>
MMC361					104	134	30	0.07	610
MMC372	6,772,562	496,281	138	-60/135	2	70	68	0.11	430
MMC373	6,772,590	496,252	156	-60/135	<b>36</b>	<b>78</b>	<b>42</b>	<b>0.13</b>	<b>650</b>
MMC374	6,772,618	496,222	166	-60/135	<b>60</b>	<b>88</b>	<b>28</b>	<b>0.12</b>	<b>910</b>
MMC375	6,772,646	496,195	198	-60/135	32	58	26	0.10	430
MMC375					66	126	60	0.07	540
MMC376	6,772,671	496,169	204	-60/135	<b>50</b>	<b>160</b>	<b>110</b>	<b>0.11</b>	<b>410</b>
MMC377	6,772,703	496,137	192	-60/135	82	108	26	0.07	580
MMC377					126	188	62	0.08	330
MMC378	6,772,734	496,108	202	-60/135	<b>136</b>	<b>202</b>	<b>66</b>	<b>0.07</b>	<b>420</b>
MMC379	6,772,847	496,276	160	-60/135	<b>38</b>	<b>102</b>	<b>64</b>	<b>0.13</b>	<b>490</b>
MMC380	6,772,875	496,251	186	-60/135	54	90	36	0.16	340
MMC380					104	134	30	0.10	530
MMC381	6,772,901	496,221	198	-60/135	<b>82</b>	<b>116</b>	<b>34</b>	<b>0.17</b>	<b>390</b>
MMC382	6,772,929	496,191	210	-60/135	116	144	28	0.15	360
MMC382					156	178	22	0.10	590
MMC386	6,773,205	496,654	108	-70/135	6	34	28	0.15	640
MMC386					58	72	14	0.03	830

2m cone split RC samples were submitted to Bureau Veritas Minerals Pty Ltd, Canningvale WA for WO<sub>3</sub> and Mo by XRF. Lower cut-off grade 200 ppm Mo with up to 2m of interval waste, no top cut grade. True thickness is 75% of intersection length for vertical holes and 100% of intersection length for inclined holes. Grid coordinates are MGA Zone 50.

# Mulgine Trench Deposit Section A - B

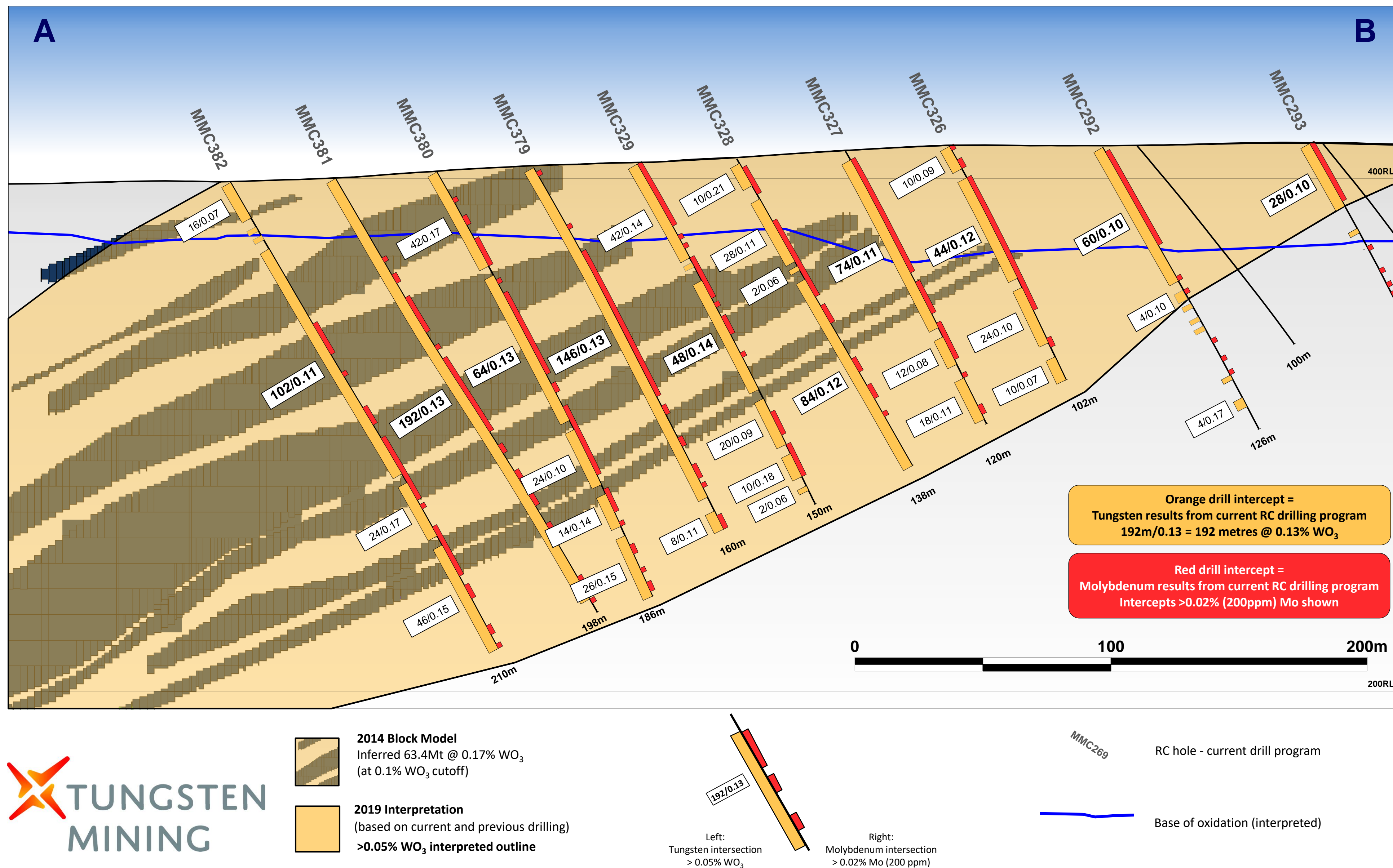


Figure 3. Cross section showing outlines and intersections >0.05% WO<sub>3</sub> defined by Tungsten Mining Drilling against the 2014 Mulgine Trench Mineral Resource. Location of section displayed on Figure 2.

# Mulgine Trench Deposit Section C - D

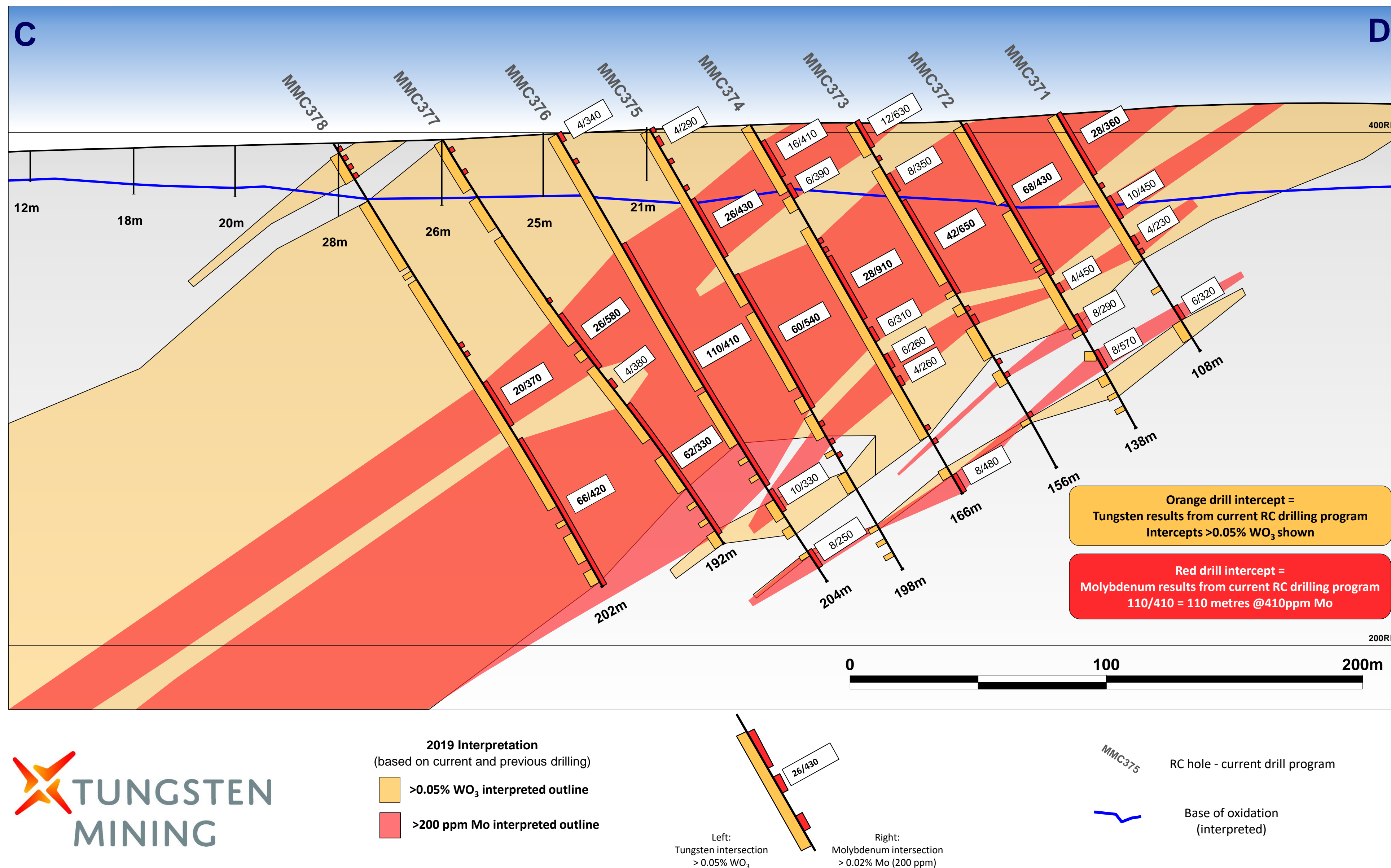


Figure 4. Cross section showing Lower Tungsten-Molybdenum Domain defined by red hatched outlines and intersections greater than 200 ppm Mo. Location of section displayed on Figure 2.



-ENDS-

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**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 Resources are extracted from the report titled 'June 2016 Mineral Resource Update and Core Sampling' released to the ASX on 24 June 2016, available to view at [www.tungstenmining.com](http://www.tungstenmining.com). Up to 11 November 2019, Tungsten Mining have drilled an additional 173 RC and five diamond holes into the Mulgine Trench Mineral Resource. Interpretation of all new data is proceeding and a revised estimate will be released later in December 2019 quarter. 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<sub>4</sub>) and scheelite (CaWO<sub>4</sub>).

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<sub>3</sub> in Mulgine Trench Drilling

Mulgine Trench Drilling - Significant Tungsten Mineralisation (>3m at 0.05% WO <sub>3</sub> cut off)										
Hole No	MGA Coordinates				Intersections					
	Northing (m)	Easting (m)	RL (m)	Depth (m)	Dip/ Azim	From (m)	To (m)	Interval (m)	WO <sub>3</sub> (%)	Mo (ppm)
MMC319	6,773,505	496,585	405	180	-60/135	0	108	108	0.11	70
MMC319						112	178	66	0.13	100
MMC320	6,772,376	495,785	385	146	-60/135	104	112	8	0.05	90
MMC320						114	120	6	0.06	270
MMC320						128	132	4	0.09	130
MMC320						140	146	6	0.07	650
MMC321	6,772,121	495,816	389	160	-60/135	4	26	22	0.08	100
MMC321						32	36	4	0.08	260
MMC321						42	64	22	0.09	640
MMC321						100	104	4	0.09	50
MMC321						126	132	6	0.08	210
MMC321						154	158	4	0.06	200
MMC322	6,772,067	495,870	389	132	-60/135	30	34	4	0.09	370
MMC322						38	42	4	0.07	80
MMC322						60	66	6	0.06	190
MMC322						68	72	4	0.10	40
MMC322						118	122	4	0.32	170
MMC323	6,772,176	495,988	397	132	-90	2	12	10	0.14	600
MMC323						114	120	6	0.08	350
MMC324	6,772,150	496,014	397	114	-60/135	52	66	14	0.13	90
MMC324						78	84	6	0.07	90
MMC324						94	106	12	0.11	110
MMC325	6,772,094	496,070	391	78	-60/135	70	74	4	0.08	150
MMC326	6,772,735	496,394	413	102	-60/135	0	10	10	0.09	600
MMC326						14	58	44	0.12	500
MMC326						62	86	24	0.10	360
MMC326						92	102	10	0.07	100
MMC327	6,772,763	496,364	411	120	-60/135	4	78	74	0.11	630
MMC327						82	94	12	0.08	330
MMC327						100	118	18	0.11	160
MMC328	6,772,791	496,333	408	138	-60/135	2	12	10	0.21	440
MMC328						18	46	28	0.11	240
MMC328						54	138	84	0.12	220
MMC329	6,772,818	496,305	406	150	-60/135	0	42	42	0.14	250
MMC329						52	100	48	0.14	250
MMC329						104	124	20	0.09	190
MMC329						128	138	10	0.18	820
MMC330	6,772,963	496,503	411	76	-60/135	0	6	6	0.07	580
MMC330						24	32	8	0.07	950
MMC330						44	76	32	0.07	320

Mulgine Trench Drilling - Significant Tungsten Mineralisation (>3m at 0.05% WO <sub>3</sub> cut off)										
Hole No	MGA Coordinates				Intersections					
	Northing (m)	Easting (m)	RL (m)	Depth (m)	Dip/ Azim	From (m)	To (m)	Interval (m)	WO <sub>3</sub> (%)	Mo (ppm)
MMC330B	6,772,961	496,504	411	120	-60/135	0	6	6	0.08	550
MMC330B						16	20	4	0.07	1760
MMC330B						24	38	14	0.08	640
MMC330B						44	78	34	0.07	250
MMC330B						88	96	8	0.08	300
MMC330B						106	116	10	0.12	150
MMC331	6,772,935	496,530	413	102	-60/135	8	36	28	0.08	410
MMC331						42	54	12	0.07	200
MMC331						58	66	8	0.06	230
MMC331						84	96	12	0.08	140
MMC332	6,772,988	496,477	407	132	-60/135	10	14	4	0.07	280
MMC332						<b>18</b>	<b>76</b>	<b>58</b>	<b>0.09</b>	<b>730</b>
MMC332						<b>82</b>	<b>100</b>	<b>18</b>	<b>0.09</b>	<b>410</b>
MMC332						104	112	8	0.08	120
MMC332						120	126	6	0.06	80
MMC333	6,773,018	496,447	403	150	-60/135	2	20	18	0.14	240
MMC333						28	34	6	0.07	90
MMC333						<b>44</b>	<b>112</b>	<b>68</b>	<b>0.12</b>	<b>370</b>
MMC333						122	128	6	0.18	810
MMC333						134	138	4	0.20	290
MMC334	6,773,046	496,417	400	156	-60/135	2	6	4	0.11	10
MMC334						12	38	26	0.14	130
MMC334						44	54	10	0.09	70
MMC334						62	70	8	0.08	200
MMC334						<b>76</b>	<b>140</b>	<b>64</b>	<b>0.12</b>	<b>480</b>
MMC335	6,773,073	496,389	399	174	-60/135	<b>2</b>	<b>50</b>	<b>48</b>	<b>0.11</b>	<b>320</b>
MMC335						54	66	12	0.08	90
MMC335						<b>78</b>	<b>120</b>	<b>42</b>	<b>0.10</b>	<b>470</b>
MMC335						<b>124</b>	<b>156</b>	<b>32</b>	<b>0.13</b>	<b>360</b>
MMC336	6,772,158	495,748	385	168	-60/135	20	32	12	0.13	10
MMC336						72	80	8	0.11	150
MMC336						92	96	4	0.06	1200
MMC336						100	108	8	0.07	390
MMC336						120	124	4	0.18	360
MMC336						150	168	18	0.10	120
MMC337	6,772,231	495,706	384	168	-60/135	116	128	12	0.09	80
MMC337						144	166	22	0.07	550
MMC338	6,773,103	496,361	398	125	-60/135	<b>2</b>	<b>94</b>	<b>92</b>	<b>0.13</b>	<b>190</b>
MMC338						106	112	6	0.06	500
MMC338						114	125	11	0.12	210
MMC339	6,773,128	496,332	397	264	-60/135	40	60	20	0.12	60
MMC339						<b>64</b>	<b>114</b>	<b>50</b>	<b>0.11</b>	<b>420</b>
MMC339						<b>120</b>	<b>166</b>	<b>46</b>	<b>0.09</b>	<b>340</b>

Mulgine Trench Drilling - Significant Tungsten Mineralisation (>3m at 0.05% WO <sub>3</sub> cut off)										
Hole No	MGA Coordinates				Intersections					
	Northing (m)	Easting (m)	RL (m)	Depth (m)	Dip/ Azim	From (m)	To (m)	Interval (m)	WO <sub>3</sub> (%)	Mo (ppm)
MMC339						<b>188</b>	<b>218</b>	<b>30</b>	<b>0.11</b>	<b>270</b>
MMC339						<b>220</b>	<b>264</b>	<b>44</b>	<b>0.11</b>	<b>250</b>
MMC340	6,772,676	496,336	406	132	-60/135	<b>0</b>	<b>74</b>	<b>74</b>	<b>0.14</b>	<b>480</b>
MMC340						82	86	4	0.16	250
MMC340						102	122	20	0.10	100
MMC341	6,772,704	496,307	405	138	-60/135	<b>2</b>	<b>66</b>	<b>64</b>	<b>0.12</b>	<b>550</b>
MMC341						<b>70</b>	<b>92</b>	<b>22</b>	<b>0.12</b>	<b>550</b>
MMC341						94	98	4	0.06	350
MMC341						104	114	10	0.10	170
MMC341						120	128	8	0.10	100
MMC342	6,772,732	496,280	403	174	-60/135	0	10	10	0.27	150
MMC342						16	26	10	0.11	440
MMC342						34	40	6	0.12	410
MMC342						44	56	12	0.17	530
MMC342						<b>76</b>	<b>136</b>	<b>60</b>	<b>0.11</b>	<b>470</b>
MMC342						140	144	4	0.07	230
MMC342						150	166	16	0.14	140
MMC361	6,773,189	496,560	409	156	-60/135	0	34	34	0.15	600
MMC361						42	58	16	0.12	900
MMC361						76	86	10	0.09	430
MMC361						90	98	8	0.10	480
MMC361						104	114	10	0.11	690
MMC361						122	130	8	0.10	370
MMC361						136	148	12	0.10	110
MMC363	6,773,308	496,439	399	216	-90	<b>0</b>	<b>114</b>	<b>114</b>	<b>0.11</b>	<b>90</b>
MMC363						128	142	14	0.12	400
MMC363						<b>154</b>	<b>194</b>	<b>40</b>	<b>0.13</b>	<b>270</b>
MMC363						198	212	14	0.14	450
MMC364	6,773,318	496,370	398	170	-60/135	24	28	4	0.13	20
MMC365	6,773,446	496,754	403	90	-60/135	0	8	8	0.11	180
MMC365						22	32	10	0.07	50
MMC365						50	54	4	0.17	130
MMC365						78	86	8	0.11	60
MMC366	6,773,484	496,706	404	138	-60/135	0	46	46	0.10	70
MMC366						50	56	6	0.16	280
MMC366						60	64	4	0.07	140
MMC366						74	88	14	0.11	130
MMC366						90	96	6	0.06	100
MMC366						100	116	16	0.07	100
MMC366						122	138	16	0.07	100
MMC367	6,773,536	496,663	407	180	-60/135	<b>6</b>	<b>162</b>	<b>156</b>	<b>0.10</b>	<b>110</b>
MMC367						164	174	10	0.06	80
MMC368	6,773,372	496,599	403	138	-60/135	0	30	30	0.14	170



Mulgine Trench Drilling - Significant Tungsten Mineralisation (>3m at 0.05% WO <sub>3</sub> cut off)										
Hole No	MGA Coordinates				Intersections					
	Northing (m)	Easting (m)	RL (m)	Depth (m)	Dip/ Azim	From (m)	To (m)	Interval (m)	WO <sub>3</sub> (%)	Mo (ppm)
MMC368						34	52	18	0.09	210
MMC368						<b>56</b>	<b>94</b>	<b>38</b>	<b>0.12</b>	<b>170</b>
MMC368						114	120	6	0.07	210
MMC368						124	128	4	0.05	320
MMC369	6,773,425	496,547	402	162	-60/135	<b>2</b>	<b>70</b>	<b>68</b>	<b>0.11</b>	<b>110</b>
MMC369						<b>74</b>	<b>126</b>	<b>52</b>	<b>0.12</b>	<b>460</b>
MMC369						136	160	24	0.10	380
MMC370	6,773,480	496,494	403	176	-60/135	<b>6</b>	<b>54</b>	<b>48</b>	<b>0.13</b>	<b>40</b>
MMC370						<b>58</b>	<b>116</b>	<b>58</b>	<b>0.11</b>	<b>90</b>
MMC370						120	132	12	0.08	240
MMC370						<b>136</b>	<b>176</b>	<b>40</b>	<b>0.11</b>	<b>510</b>
MMC371	6,772,534	496,307	407	108	-60/135	<b>0</b>	<b>66</b>	<b>66</b>	<b>0.11</b>	<b>310</b>
MMC371						94	102	8	0.66	90
MMC372	6,772,562	496,281	405	138	-60/135	2	36	34	0.14	480
MMC372						40	62	22	0.10	350
MMC372						68	92	24	0.09	230
MMC372						114	118	4	0.07	70
MMC373	6,772,590	496,252	404	156	-60/135	0	14	14	0.07	560
MMC373						<b>20</b>	<b>72</b>	<b>52</b>	<b>0.13</b>	<b>560</b>
MMC373						82	86	4	0.07	190
MMC373						92	106	14	0.12	90
MMC373						112	118	6	0.09	280
MMC374	6,772,618	496,222	403	166	-60/135	0	30	30	0.11	290
MMC374						32	38	6	0.13	180
MMC374						<b>46</b>	<b>140</b>	<b>94</b>	<b>0.10</b>	<b>390</b>
MMC374						154	158	4	0.07	150
MMC375	6,772,646	496,195	401	198	-60/135	<b>0</b>	<b>78</b>	<b>78</b>	<b>0.13</b>	<b>250</b>
MMC375						<b>82</b>	<b>116</b>	<b>34</b>	<b>0.08</b>	<b>640</b>
MMC375						120	126	6	0.07	530
MMC375						128	138	10	0.10	140
MMC375						154	162	8	0.10	80
MMC376	6,772,671	496,169	400	204	-60/135	<b>0</b>	<b>114</b>	<b>114</b>	<b>0.13</b>	<b>300</b>
MMC376						<b>116</b>	<b>140</b>	<b>24</b>	<b>0.17</b>	<b>390</b>
MMC376						166	174	8	0.07	300
MMC376						178	182	4	0.08	60
MMC377	6,772,703	496,137	397	192	-60/135	0	22	22	0.14	130
MMC377						26	40	14	0.10	50
MMC377						<b>44</b>	<b>94</b>	<b>50</b>	<b>0.13</b>	<b>180</b>
MMC377						98	102	4	0.07	720
MMC377						106	142	36	0.12	320
MMC377						150	166	16	0.08	310
MMC377						186	192	6	0.08	140
MMC378	6,772,734	496,108	396	202	-60/135	4	16	12	0.13	250

Mulgine Trench Drilling - Significant Tungsten Mineralisation (>3m at 0.05% WO <sub>3</sub> cut off)										
Hole No	MGA Coordinates				Intersections					
	Northing (m)	Easting (m)	RL (m)	Depth (m)	Dip/ Azim	From (m)	To (m)	Interval (m)	WO <sub>3</sub> (%)	Mo (ppm)
MMC378						26	56	30	0.10	80
MMC378						62	166	104	0.10	260
MMC378						178	190	12	0.10	470
MMC378						194	200	6	0.06	230
MMC379	6,772,847	496,276	404	160	-60/135	0	146	146	0.13	310
MMC379						152	160	8	0.11	440
MMC380	6,772,875	496,251	403	186	-60/135	0	42	42	0.17	360
MMC380						46	110	64	0.13	330
MMC380						114	138	24	0.10	460
MMC380						142	156	14	0.14	250
MMC380						160	186	26	0.15	190
MMC381	6,772,901	496,221	400	198	-60/135	0	192	192	0.13	240
MMC382	6,772,929	496,191	399	210	-60/135	0	16	16	0.07	90
MMC382						30	132	102	0.11	160
MMC382						136	160	24	0.17	300
MMC382						164	210	46	0.15	380
MMC383	6,773,516	496,912	408	90	-60/135	66	68	2	0.08	510
MMC384	6,773,571	496,854	412	138	-60/135	60	62	2	0.22	70
MMC385	6,773,629	496,797	413	161	-60/135	8	20	12	0.10	20
MMC385						30	34	4	0.08	30
MMC385						138	156	18	0.09	330
MMC386	6,773,205	496,654	410	108	-70/135	0	18	18	0.18	770
MMC386						26	42	16	0.13	300
MMC386						46	58	12	0.09	220
MMC386						76	84	8	0.12	430
MMC386						92	102	10	0.11	330
MMC387	6,772,898	496,454	408	90	-60/135	2	10	8	0.07	610
MMC387						20	44	24	0.09	510
MMC387						48	58	10	0.08	230
MMC387						68	82	14	0.11	210
2m cone split RC samples submitted to Bureau Veritas Minerals Pty Ltd, Canningvale WA for WO <sub>3</sub> and Mo by XRF. Lower cut-off grade 200 ppm Mo with up to 2m of interval waste, no top cut grade. True thickness is 75% of intersection length for vertical holes and 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 <sub>3</sub> (%)	Mo (ppm)
MMC319	6,773,505	496,585	404.5	180	-60/135	86	92	6	0.13	300
MMC319						100	104	4	0.11	230
MMC320	6,772,376	495,785	384.8	146	-60/135	120	126	6	0.02	220
MMC320						138	146	8	0.07	570
MMC321	6,772,121	495,816	388.9	160	-60/135	<b>34</b>	<b>60</b>	<b>26</b>	<b>0.07</b>	<b>600</b>
MMC321						70	78	8	0.06	380
MMC321						154	158	4	0.06	200
MMC322	6,772,067	495,870	388.8	132	-60/135	30	36	6	0.07	320
MMC322						98	104	6	0.03	270
MMC323	6,772,176	495,988	397	132	-90	2	12	10	0.14	600
MMC323						34	38	4	0.05	270
MMC323						110	118	8	0.06	460
MMC324	6,772,150	496,014	397.2	114	-60/135	108	114	6	0.04	330
MMC325	6,772,094	496,070	390.9	78	-60/135	54	58	4	0.04	270
MMC326	6,772,735	496,394	412.7	102	-60/135	6	10	4	0.06	1270
MMC326						<b>14</b>	<b>72</b>	<b>58</b>	<b>0.11</b>	<b>630</b>
MMC326						84	88	4	0.09	340
MMC327	6,772,763	496,364	410.9	120	-60/135	<b>4</b>	<b>54</b>	<b>50</b>	<b>0.12</b>	<b>750</b>
MMC327						<b>58</b>	<b>72</b>	<b>14</b>	<b>0.11</b>	<b>490</b>
MMC327						<b>76</b>	<b>92</b>	<b>16</b>	<b>0.05</b>	<b>400</b>
MMC327						98	100	2	0.05	300
MMC328	6,772,791	496,333	407.8	138	-60/135	4	16	12	0.15	440
MMC328						<b>28</b>	<b>62</b>	<b>34</b>	<b>0.12</b>	<b>360</b>
MMC328						66	74	8	0.08	300
MMC328						90	96	6	0.06	570
MMC328						<b>102</b>	<b>108</b>	<b>6</b>	<b>0.15</b>	<b>500</b>
MMC329	6,772,818	496,305	405.8	150	-60/135	<b>0</b>	<b>28</b>	<b>28</b>	<b>0.16</b>	<b>290</b>
MMC329						<b>42</b>	<b>60</b>	<b>18</b>	<b>0.11</b>	<b>610</b>
MMC329						68	76	8	0.11	400
MMC329						110	120	10	0.07	280
MMC329						<b>124</b>	<b>138</b>	<b>14</b>	<b>0.13</b>	<b>780</b>
MMC330	6,772,963	496,503	410.6	76	-60/135	<b>4</b>	<b>48</b>	<b>44</b>	<b>0.05</b>	<b>1090</b>
MMC330						<b>56</b>	<b>74</b>	<b>18</b>	<b>0.08</b>	<b>380</b>
MMC330B	6,772,961	496,504	410.7	120	-60/135	<b>2</b>	<b>44</b>	<b>42</b>	<b>0.05</b>	<b>980</b>
MMC330B						<b>52</b>	<b>70</b>	<b>18</b>	<b>0.08</b>	<b>340</b>
MMC330B						<b>80</b>	<b>92</b>	<b>12</b>	<b>0.04</b>	<b>500</b>
MMC331	6,772,935	496,530	413.3	102	-60/135	<b>6</b>	<b>36</b>	<b>30</b>	<b>0.07</b>	<b>410</b>
MMC331						40	46	6	0.08	270
MMC331						<b>60</b>	<b>76</b>	<b>16</b>	<b>0.04</b>	<b>470</b>
MMC331						78	86	8	0.04	220

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 <sub>3</sub> (%)	Mo (ppm)
MMC332	6,772,988	496,477	407.1	132	-60/135	10	14	4	0.07	280
MMC332						18	46	28	0.08	970
MMC332						50	88	38	0.08	610
MMC332						94	102	8	0.07	350
MMC332						128	132	4	0.05	310
MMC333	6,773,018	496,447	403.4	150	-60/135	6	22	16	0.13	270
MMC333						44	48	4	0.15	210
MMC333						54	108	54	0.13	430
MMC333						116	138	22	0.11	530
MMC334	6,773,046	496,417	400.4	156	-60/135	20	26	6	0.10	270
MMC334						56	60	4	0.05	310
MMC334						72	86	14	0.08	920
MMC334						94	100	6	0.13	520
MMC334						104	118	14	0.14	340
MMC334						122	128	6	0.07	330
MMC334						132	154	22	0.07	910
MMC335	6,773,073	496,389	398.5	174	-60/135	10	26	16	0.13	510
MMC335						36	48	12	0.10	380
MMC335						66	70	4	0.03	480
MMC335						74	78	4	0.04	220
MMC335						86	94	8	0.11	510
MMC335						98	118	20	0.09	670
MMC335						136	144	8	0.14	480
MMC335						146	166	20	0.09	250
MMC336	6,772,158	495,748	384.7	168	-60/135	10	14	4	0.01	290
MMC336						86	132	46	0.06	550
MMC336						162	168	6	0.08	260
MMC337	6,772,231	495,706	383.5	168	-60/135	140	168	28	0.07	500
MMC338	6,773,103	496,361	397.6	125	-60/135	6	16	10	0.14	290
MMC338						44	56	12	0.11	330
MMC338						60	64	4	0.11	450
MMC338						76	80	4	0.08	260
MMC338						88	92	4	0.12	520
MMC338						98	110	12	0.05	400
MMC338						114	118	4	0.09	360
MMC339	6,773,128	496,332	397.3	264	-60/135	58	72	14	0.10	280
MMC339						78	94	16	0.14	640
MMC339						102	116	14	0.07	580
MMC339						124	158	34	0.10	400
MMC339						162	170	8	0.05	260
MMC339						178	182	4	0.04	270
MMC339						186	194	8	0.12	390
MMC339						206	210	4	0.13	1050



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 <sub>3</sub> (%)	Mo (ppm)
MMC339						<b>216</b>	<b>240</b>	<b>24</b>	<b>0.12</b>	<b>410</b>
MMC340	6,772,676	496,336	405.6	132	-60/135	<b>2</b>	<b>36</b>	<b>34</b>	<b>0.14</b>	<b>460</b>
MMC340						<b>46</b>	<b>80</b>	<b>34</b>	<b>0.11</b>	<b>640</b>
MMC340						84	90	6	0.06	290
MMC340						104	108	4	0.11	220
MMC341	6,772,704	496,307	404.9	138	-60/135	<b>4</b>	<b>40</b>	<b>36</b>	<b>0.14</b>	<b>760</b>
MMC341						46	50	4	0.07	390
MMC341						56	60	4	0.08	380
MMC341						<b>64</b>	<b>106</b>	<b>42</b>	<b>0.09</b>	<b>570</b>
MMC341						112	118	6	0.04	210
MMC342	6,772,732	496,280	403	174	-60/135	6	10	4	0.32	290
MMC342						<b>16</b>	<b>36</b>	<b>20</b>	<b>0.08</b>	<b>610</b>
MMC342						38	42	4	0.06	230
MMC342						<b>44</b>	<b>50</b>	<b>6</b>	<b>0.14</b>	<b>820</b>
MMC342						54	58	4	0.08	440
MMC342						66	72	6	0.04	420
MMC342						<b>84</b>	<b>128</b>	<b>44</b>	<b>0.12</b>	<b>590</b>
MMC342						130	134	4	0.04	290
MMC342						140	144	4	0.07	230
MMC361	6,773,189	496,560	408.8	156	-60/135	<b>8</b>	<b>56</b>	<b>48</b>	<b>0.12</b>	<b>810</b>
MMC361						74	78	4	0.05	230
MMC361						80	86	6	0.11	600
MMC361						92	98	6	0.10	630
MMC361						<b>104</b>	<b>134</b>	<b>30</b>	<b>0.07</b>	<b>610</b>
MMC363	6,773,308	496,439	398.6	216	-90	46	50	4	0.18	410
MMC363						102	106	4	0.11	230
MMC363						<b>128</b>	<b>148</b>	<b>20</b>	<b>0.09</b>	<b>370</b>
MMC363						<b>152</b>	<b>160</b>	<b>8</b>	<b>0.18</b>	<b>350</b>
MMC363						<b>168</b>	<b>194</b>	<b>26</b>	<b>0.11</b>	<b>340</b>
MMC363						<b>206</b>	<b>216</b>	<b>10</b>	<b>0.12</b>	<b>630</b>
MMC365	6,773,446	496,754	403	90	-60/135	4	8	4	0.17	340
MMC365						12	16	4	0.03	260
MMC365						54	66	12	0.05	250
MMC366	6,773,484	496,706	404.2	138	-60/135	50	54	4	0.19	360
MMC367	6,773,536	496,663	406.8	180	-60/135	<b>88</b>	<b>92</b>	<b>4</b>	<b>0.39</b>	<b>630</b>
MMC367						106	110	4	0.08	470
MMC367						176	180	4	0.03	380
MMC368	6,773,372	496,599	402.6	138	-60/135	34	38	4	0.06	330
MMC368						42	48	6	0.07	300
MMC368						<b>86</b>	<b>110</b>	<b>24</b>	<b>0.05</b>	<b>420</b>
MMC368						118	132	14	0.04	250
MMC368						134	138	4	0.03	280
MMC369	6,773,425	496,547	401.8	162	-60/135	<b>74</b>	<b>102</b>	<b>28</b>	<b>0.10</b>	<b>680</b>

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 <sub>3</sub> (%)	Mo (ppm)
MMC369						122	126	4	0.09	630
MMC369						128	132	4	0.03	210
MMC369						<b>134</b>	<b>160</b>	<b>26</b>	<b>0.09</b>	<b>370</b>
MMC370	6,773,480	496,494	403.1	176	-60/135	126	134	8	0.06	300
MMC370						138	142	4	0.14	230
MMC370						150	156	6	0.11	290
MMC370						<b>160</b>	<b>176</b>	<b>16</b>	<b>0.10</b>	<b>1010</b>
MMC371	6,772,534	496,307	407.2	108	-60/135	<b>0</b>	<b>28</b>	28	0.15	360
MMC371						38	48	10	0.09	450
MMC371						56	60	4	0.08	230
MMC371						88	94	6	0.02	320
MMC372	6,772,562	496,281	404.5	138	-60/135	<b>2</b>	<b>70</b>	<b>68</b>	<b>0.11</b>	<b>430</b>
MMC372						74	78	4	0.09	450
MMC372						88	96	8	0.06	290
MMC372						104	112	8	0.06	570
MMC373	6,772,590	496,252	404.1	156	-60/135	0	12	12	0.07	630
MMC373						24	32	8	0.09	350
MMC373						<b>36</b>	<b>78</b>	<b>42</b>	<b>0.13</b>	<b>650</b>
MMC373						88	92	4	0.02	270
MMC374	6,772,618	496,222	403.2	166	-60/135	<b>8</b>	<b>24</b>	<b>16</b>	<b>0.11</b>	<b>410</b>
MMC374						28	34	6	0.12	390
MMC374						<b>60</b>	<b>88</b>	<b>28</b>	<b>0.12</b>	<b>910</b>
MMC374						92	98	6	0.09	310
MMC374						104	110	6	0.08	260
MMC374						114	118	4	0.12	260
MMC374						158	166	8	0.02	480
MMC375	6,772,646	496,195	401.3	198	-60/135	4	8	4	0.24	290
MMC375						<b>32</b>	<b>58</b>	<b>26</b>	<b>0.10</b>	<b>430</b>
MMC375						<b>66</b>	<b>126</b>	<b>60</b>	<b>0.07</b>	<b>540</b>
MMC376	6,772,671	496,169	399.5	204	-60/135	0	4	4	0.08	340
MMC376						<b>50</b>	<b>160</b>	<b>110</b>	<b>0.11</b>	<b>410</b>
MMC376						162	172	10	0.06	330
MMC376						190	198	8	0.05	250
MMC377	6,772,703	496,137	397.1	192	-60/135	<b>82</b>	<b>108</b>	<b>26</b>	<b>0.07</b>	<b>580</b>
MMC377						114	118	4	0.06	380
MMC377						<b>126</b>	<b>188</b>	<b>62</b>	<b>0.08</b>	<b>330</b>
MMC378	6,772,734	496,108	395.6	202	-60/135	<b>110</b>	<b>130</b>	<b>20</b>	<b>0.10</b>	<b>370</b>
MMC378						<b>136</b>	<b>202</b>	<b>66</b>	<b>0.07</b>	<b>420</b>
MMC379	6,772,847	496,276	404.4	160	-60/135	<b>38</b>	<b>102</b>	<b>64</b>	<b>0.13</b>	<b>490</b>
MMC379						106	110	4	0.13	470
MMC379						120	124	4	0.08	490
MMC379						132	138	6	0.12	320
MMC379						154	160	6	0.12	550

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 <sub>3</sub> (%)	Mo (ppm)
MMC380	6,772,875	496,251	402.7	186	-60/135	20	24	4	0.07	400
MMC380						30	42	12	0.22	910
MMC380						54	90	36	0.16	340
MMC380						94	98	4	0.13	940
MMC380						104	134	30	0.10	530
MMC380						140	150	10	0.14	330
MMC380						164	168	4	0.34	310
MMC380						180	184	4	0.09	340
MMC381	6,772,901	496,221	400.1	198	-60/135	42	46	4	0.18	320
MMC381						54	70	16	0.12	310
MMC381						82	116	34	0.17	390
MMC381						122	126	4	0.12	270
MMC381						134	150	16	0.11	640
MMC381						158	162	4	0.08	530
MMC381						182	186	4	0.20	240
MMC382	6,772,929	496,191	398.6	210	-60/135	64	78	14	0.12	290
MMC382						102	110	8	0.11	310
MMC382						116	144	28	0.15	360
MMC382						156	178	22	0.10	590
MMC382						182	188	6	0.08	560
MMC382						200	204	4	0.09	450
MMC383	6,773,516	496,912	407.6	90	-60/135	78	80	2	0.01	550
MMC384	6,773,571	496,854	411.8	138	-60/135	42	46	4	0.01	410
MMC385	6,773,629	496,797	413.1	161	-60/135	138	146	8	0.10	690
MMC386	6,773,205	496,654	409.6	108	-70/135	6	34	28	0.15	640
MMC386						40	44	4	0.06	450
MMC386						58	72	14	0.03	830
MMC386						76	82	6	0.11	500
MMC386						90	96	6	0.08	360
MMC387	6,772,898	496,454	407.6	90	-60/135	2	38	36	0.07	690
MMC387						42	54	12	0.07	540
MMC387						62	72	10	0.11	570

Holes MMC265 – MMC291 and MMC301 – MMC309 were sampled with 1m cone split RC samples, remaining holes sampled with 2m cone split RC samples. . Samples submitted to Bureau Veritas Minerals Pty Ltd, Canningvale WA for WO<sub>3</sub> and Mo by XRF. Lower cut-off grade 200 ppm Mo with up to 2m of interval waste, no top cut grade. True thickness is 75% of intersection length for vertical holes and 100% of intersection length for inclined holes. Grid coordinates are MGA Zone 50.

## Appendix 3 - JORC Code Reporting Criteria

### Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p><i>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.</i></p>	<p>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</p> <p>In September 2018, TGN drilled an additional 4 PQ diamond holes (528.2 m) into the Trench deposit to collect metallurgical samples and twin RC and diamond holes.</p> <p>From 12 July 2019 to present, the Company has drilled 164 RC holes for 26,020 metres. At the time of writing, Tungsten Mining had received results from 117 holes of the 164 RC holes and results reported in this announcement relate to 51 of these holes.</p>
	<p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used</i></p>	<p>TGN drillhole collar locations were picked up by a licenced surveyor using a Topcon GNSS with manufacturer's specifications of +/- 10mm N,E and +/-15mm Z.</p> <p>Downhole surveying was measured by the drill contractors using a Champ North Seeking solid state gyroscopic system in the drill rods. Accuracy is <math>\pm 0.75^\circ</math> for azimuth and <math>\pm 0.15^\circ</math> for inclination.</p> <p>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.</p>
	<p><i>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</i></p>	<p>Given the style of mineralisation present at Mulgine Trench, Tungsten Mining ran an orientation survey to determine the acceptability of 2m sampling intervals. MMC265 and MMC266 were sampled and assayed twice at 1 metre intervals to determine repeatability and/or nugget effect of 1 metre sampling.</p> <p>For holes MMC267 – 269, 1m cone split samples were then compared against a second set of 2m cone split duplicates samples.</p> <p>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.</p> <p>Pending assessment of the orientation surveys by the Company's external resource consultants, 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.</p> <p>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.</p> <p>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.</p> <p>Samples from the current drilling programme were submitted to Bureau Veritas Minerals Pty Ltd of Canningvale, WA, for a standard XRF Tungsten Suite and fire assay for gold analysis. Phase 1 holes were analysed by Laser Ablation ICP-MS for a comprehensive multi-element suite to assist geometallurgical domaining of the deposit.</p>



Criteria	JORC Code explanation	Commentary
<b>Drilling techniques</b>	<i>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).</i>	<p>TGN completed 173 RC drillholes with depths ranging from 6 to 270 m, averaging 152 m. RC drilling used a face-sampling hammer that produced a nominal 140 mm diameter hole.</p> <p>The Company drilled 4 PQ diamond holes (560 m) into the Trench deposit to collect metallurgical samples and twin RC and diamond holes.</p> <p>TGN diamond and RC holes were surveyed in-rods at 20 - 30 m intervals using a North Seeking gyroscopic probe.</p>
<b>Drill sample recovery</b>	<i>Method of recording and assessing core and chip sample recoveries and results assessed</i>	RC and diamond recovery was visually assessed, recorded on drill logs and considered to be acceptable.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples</i>	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.
	<i>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.</i>	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.
<b>Logging</b>	<i>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.</i>	<p>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.</p> <p>During the 2019 drilling programme, a second set of partially sieved material is stored in chiptrays for mineral identification by a near-IR spectral scanner (PANalytical TerraSpec Halo).</p> <p>The washed chip trays are stored in sea containers on site and Halo chip trays stored at TGN's Gngangara warehouse.</p> <p>All drill data is digitally captured and stored in a central database.</p>
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	RC chip logging included records of lithology, mineralogy, textures, oxidation state and colour. Key minerals associated with tungsten mineralisation and veining are recorded.
	<i>The total length and percentage of the relevant intersections logged</i>	All TGN drill holes were logged in full.
<b>Sub-sampling techniques and sample preparation</b>	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	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.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	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.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	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.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	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.

Criteria	JORC Code explanation	Commentary
	<p><i>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.</i></p>	<p>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 acceptable given the coarse-grained nature of tungsten mineralisation present.</p> <p>Four PQ diamond holes and two RC hole have twinned other RC and diamond drilling at Mulgine Trench. These holes intersected similar grade and thickness of mineralization at target depths. Individual high grade zones did demonstrate the particulate or nuggetty nature of tungsten mineralisation present.</p>
	<p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>Assays from duplicate samples showed a low - moderate scatter (<math>R^2</math> 0.87) for tungsten, but no systematic bias. This is consistent with the style of mineralisation present, coarse grained scheelite associated with quartz veining.</p> <p>Molybdenum results from duplicate samples showed good correlation with an <math>R^2</math> of 0.93.</p> <p>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 and molybdenum mineralisation present at Mulgine Trench</p>
Quality of assay data and laboratory tests	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p>	<p>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.</p> <p>A suite of 40 elements including tungsten and molybdenum were assayed by Fused Bead Laser Ablation ICP-MS. The XRF disk is laser ablated and the subsequent gas is introduced to the Mass Spectrometer, providing an ideal platform for analysis.</p>
	<p><i>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.</i></p>	<p>A handheld magnetic susceptibility meter (KT-10) was used to measure magnetic susceptibility for every sample. Data is stored in the database.</p>
	<p><i>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.</i></p>	<p>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.</p>
Verification of sampling and assaying	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p>	<p>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.</p>
	<p><i>The use of twinned holes.</i></p>	<p>TGN drilled four PQ diamond holes and two RC hole to twinned 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 nuggetty.</p>
	<p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p>	<p>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.</p> <p>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.</p>

Criteria	JORC Code explanation	Commentary
	<i>Discuss any adjustment to assay data.</i>	No adjustments were made, other than for values below the assay detection limit which have been entered as half of the detection limit.
<b>Location of data points</b>	<i>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.</i>	TGN drillhole collar locations were picked up by a licenced surveyor using a Topcon GNSS with manufacturer's specifications of +/- 10mm N,E and +/-15mm 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 $\pm 0.75^\circ$ for azimuth and $\pm 0.15^\circ$ for inclination.
	<i>Specification of the grid system used.</i>	Geocentric Datum of Australia 1994 (GDA94) - Zone 50.
	<i>Quality and adequacy of topographic control.</i>	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.
<b>Data spacing and distribution</b>	<i>Data spacing for reporting of Exploration Results.</i>	Drill spacing is generally 40 metre spaced holes on 120 – 180 metre sections. Selected areas have been infilled to 80 metre section spacings.
	<i>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.</i>	The drill spacing at Mulgine Trench was sufficient to define an Inferred Mineral Resource reported in November 2014. TGN have drilled an additional 178 holes into Mulgine Trench since this estimate.
	<i>Whether sample compositing has been applied.</i>	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.
<b>Orientation of data in relation to geological structure</b>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	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.
	<i>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.</i>	Structural logging of diamond core has confirmed that drill orientation did not introduce any bias regarding the orientation of mineralised veining.
<b>Sample security</b>	<i>The measures taken to ensure sample security.</i>	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 sent with samples as well as emailed directly to the laboratory.
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	Sampling techniques are consistent with industry standards. Consistency of data was validated by Tungsten Mining while loading into the database (Depth from < Depth to; interval is within hole depth, check for overlapping samples or intervals, etc.). Any data which fails the database constraints and cannot be loaded is returned for validation, etc.). Global consistency was also checked later by plotting sections using the database and reconciling assays.  Assay results are visually compared against UV estimates for tungsten and visual estimates for molybdenum.

## Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	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.	<p>The Mulgine Trench prospect is located on Mining Lease M59/425-I covering an area of approximately 9.4 km<sup>2</sup>. 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.</p> <p>The normal Western Australian state royalties apply.</p>
	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 holds a consent caveat over tenement M59/425-I.
<b>Exploration done by other parties</b>	Acknowledgment and appraisal of exploration by other parties.	<p><b>Tungsten Drilling</b> 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.</p> <p>In 2014, Minjar Gold Pty 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.</p> <p>TGN have conducted a thorough review of all drilling and sampling procedures.</p> <p><b>Gold Drilling</b> In 1980, 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 325 RC holes (17,824 m) and 5 diamond holes (858 m) have been drilled to evaluate gold at Mulgine Trench.</p> <p>Exploration drilling consisting of 422 RAB (11,374 m) holes was drilled across the Trench Deposit and strike extensions.</p> <p>During mining, an additional 2,334 RC holes (54,295 m) were drilled at the Camp and Highland Chief pits.</p> <p>.</p>
<b>Geology</b>	Deposit type, geological setting and style of mineralisation.	<p><b>Mulgine Trench</b> Stratigraphy for the Mulgine Trench deposit consists of a hangingwall amphibolites, the main mineralised horizon and footwall felsic volcanics and quartzite. The mineralised horizon is a 150 to 220 metre thick zone that is delineated over 1.4 kilometres of strike and dips shallowly (25 – 40 degrees) towards the northwest.</p> <p>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.</p>
<b>Drill hole Information</b>	<p>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:</p> <ul style="list-style-type: none"> <li>• easting and northing of the drill hole collar</li> <li>• elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>• dip and azimuth of the hole</li> <li>• down hole length and interception depth</li> <li>• hole length.</li> </ul>	Collar data for drilling is included in Appendix A.

Criteria	JORC Code explanation	Commentary
<b>Data aggregation methods</b>	<p>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.</p> <p>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.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<p>Intersections were reported using a lower cut-off grade of 0.05% WO<sub>3</sub>. WO<sub>3</sub> and Mo grades are reported separately for intersections. No top cut and up to 2m of internal waste were included.</p> <p>A second set of intersections were reported using a lower cut-off grade of 200 ppm Mo. Again WO<sub>3</sub> and Mo grades are reported separately for intersections. No top cut and up to 2m of internal waste were included.</p> <p>For reporting of tungsten intersections, all assays &gt;1.0% WO<sub>3</sub> 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 &gt;0.05% WO<sub>3</sub>.</p> <p>Not applicable, no metal equivalents were quoted.</p>
<b>Relationship between mineralisation widths and intercept lengths</b>	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>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').</p>	<p>Vertical holes will intersect mineralisation between 55° - 70° and inclined will intersect mineralisation at between 80° - 90°. True thickness will be between 75 and 100% of the intersection thickness for vertical and inclined holes respectively.</p>
<b>Diagrams</b>	<p>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.</p>	<p>Refer to diagrams in the body of text.</p>
<b>Balanced reporting</b>	<p>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.</p>	<p>All Intersections greater than 3m at 0.05 WO<sub>3</sub> at Mt Mulgine are reported and holes with no significant mineralisation are documented in Appendix 1.</p> <p>A separate list of all Intersections greater than 3m at 200 ppm Mo at Mt Mulgine is reported in Appendix 2.</p>
<b>Other substantive exploration data</b>	<p>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.</p>	<p>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.</p> <p>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.</p> <p>Ore sorting test work to remove gangue material prior to milling and gravity treatment showed that X-Ray Transmission (XRT) sorting has removed up to 50% of the feed mass as waste whilst maintaining +90% tungsten yield.</p> <p>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<sub>3</sub> concentrate. Levels of potential deleterious contaminants reporting to the final concentrate are expected to be below the minimum threshold for specific APT conversion processes.</p> <p>Evidence gathered to date show that no major metallurgical problems are expected to affect the overall viability of the project.</p>

Criteria	JORC Code explanation	Commentary
<b>Further work</b>	<p>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</p> <p>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive</p>	<p>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:</p> <ul style="list-style-type: none"> <li>• Resource definition and infill drilling of the Trench deposit;</li> <li>• Mine design and optimisation of the mining schedule, geotechnical studies and definition of maiden ore reserves;</li> <li>• Metallurgical test work on the material from Trench;</li> <li>• Process design and engineering for the tungsten processing plant and associated non-process infrastructure;</li> <li>• Assessment of existing and exploration for additional ground water resources; and</li> <li>• Completion of native flora, fauna, aboriginal heritage surveys and regulatory approval processes.</li> </ul>