

ASX Announcement

13 October 2025

Tungsten Mining commences U.S. OTCQB listing following strong North American interest

Tungsten Mining NL (**ASX:TGN**) (“**TGN**,” “**Tungsten Mining**,” or “**the Company**”), an emerging player in the critical minerals mining sector, is pleased to announce that it has commenced the process of listing on the U.S. Over-the-Counter (“**OTCQB**”) Market.

Highlights

- Tungsten Mining has initiated the process to list on the U.S. OTCQB Market
- The listing comes as tungsten – a USA listed critical mineral – trades near multi-year highs
- Strong inbound interest from North America, with the OTC listing providing investors direct access to Tungsten Mining
- A North American roadshow is scheduled for November 2025, including meetings with investors, industry groups and government stakeholders

The OTCQB listing process comes at a time of heightened global focus on securing supply chains for critical minerals. Tungsten is recognised by the U.S. Department of Defense as a critical mineral due to its essential role in defence, aerospace and clean energy technologies. By providing North American investors direct access to an Australian-based tungsten company, Tungsten Mining is placing itself within a broader U.S. policy evolution of supply diversification and the building of strategic partnerships with reliable producers.

Tungsten Mining Chairman Gary Lyons commented:

“We have seen growing interest from North American investors and stakeholders in securing tungsten supply, and Tungsten Mining’s dual listing responds directly to that demand. As global supply chains evolve and diversify, Australia’s position as a stable, mining friendly jurisdiction makes our business an attractive entry point. This dual listing, once finalised, will mark a significant milestone in our growth trajectory by providing North American investors with a direct pathway to participate in our story. It will complement our primary ASX listing while simultaneously providing U.S. investors with the ability to trade Tungsten Mining shares in U.S. dollars during U.S. market hours.”

Tungsten Mining will continue to provide regular updates on project development and the OTCQB listing as new information becomes available.

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This ASX announcement was authorised for release by the board of Tungsten Mining NL.

About Tungsten Mining NL

Australian tungsten developer, Tungsten Mining NL is an Australian-based resources company listed on the Australian Securities Exchange (ASX:TGN). Its prime focus is the exploration and development of tungsten projects in Australia.

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 a platform for the Company to become a major player within the global primary tungsten market through the development of low-cost tungsten concentrate production.

About tungsten

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 also 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. It 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.

