28 January 2025

**ASX ANNOUNCEMENT**

# Drill Results at Hatches Creek
# Significant Tungsten and Copper Mineralisation

***Highlights***

- Exploration drilling program testing targets at Hatches Creek successfully completed with a total of **65 holes for 6,803 metres drilled.** Drilling identified significant tungsten and copper mineralisation at Hit or Miss, Treasure, Green Diamond, Black Diamond and Bonanza prospects.
- Extensional drilling at Hit or Miss confirmed continuity of high-grade tungsten mineralisation from 320 metres to 600 metres. Better intersections include **17 metres at 0.43% $WO_3$** and **5 metres at 0.94% $WO_3$**, **7 metres at 0.38% $WO_3$** and **5 metres at 0.44% $WO_3$**.
- Infill drilling at Treasure confirmed continuity of high-grade tungsten mineralisation over 350 metres of strike. Better intersections included **5 metres at 2.05 % $WO_3$**, **7 metres at 1.39% $WO_3$**, **15 metres at 0.44% $WO_3$**.
- Drilling at Green Diamond intersected multiple zones of tungsten-copper mineralisation over 300 metres of strike that remains **open to the west, east and down dip**. Three styles of mineralisation are present:
    - Narrow, high-grade zones hosted by sediments including **4 metres at 1.45 % $WO_3$**, **4 metres at 1.13% $WO_3$** and **2 metres at 1.84% $WO_3$ and 0.62% Cu**.
    - Substantial thick zones of low to medium grade tungsten-copper mineralisation associated with the Pedlar Gabbro/Sediment contact including **37 metres at 0.14 % $WO_3$ and 0.30% Cu**, **26 metres at 0.12% $WO_3$ and 0.21% Cu** and **19 metres at 0.11% $WO_3$ and 0.40% Cu**.
    - A single high-grade copper intersect that assayed **3 metres at 6.30% Cu** from 68 metres.
- Drilling at Black Diamond intersected multiple mineralised structures over 200 metres of strike. Mineralisation is **open to the west, east and down dip**. Better intersections included **6 metres at 0.36 % $WO_3$**, and **3 metres at 0.81% $WO_3$**.
- Drilling at Bonanza intersected multiple mineralised structures over 160 metres and is **open to the west, east and down dip.** Better intersections included **5 metres at 1.51% $WO_3$**, **8 metres at 0.82 % $WO_3$** and **6 metres at 0.81% $WO_3$**.
- A Maiden Mineral Resource estimate for Hatches Creek is planned to be completed in the March Quarter.
- Soil sampling demonstrated excellent potential to define new mineralised zones.

***Tungsten Mining's chairman Gary Lyons commented***

*"We are pleased to announce these encouraging drilling results at our Hatches Creek Project that have identified significant tungsten and copper mineralisation."*

*"The maiden Mineral Resource Estimate is underway, which hopefully will add value and propel the Hatches Creek Project towards development."*

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AN AUSTRALIAN BASED RESOURCES COMPANY

### *Background*

Australian tungsten developer, Tungsten Mining NL (ASX: TGN) ("TGN" or "the Company") is pleased to report on the results from drilling at the Hatches Creek Project. Between the 31 August to 6 October 2024, the Company completed 65 reverse circulation drill holes totalling 6,803 metres, testing five targets at the Hatches Creek Project (Figure 1).

The objective of the drilling was to test extensions to and confirm continuity of tungsten mineralisation identified by previous reverse circulation (RC) drilling programs completed by the GWR Group Limited (ASX: GWR) (GWR) in 2016 to 2019.[1]

The recent drilling tested five targets and intersected significant tungsten mineralisation at all five targets. Drilling at Hit or Miss, Treasure and Green Diamond also intersected broad zones of highly anomalous copper mineralisation.

Refer to GWR ASX announcements between 2016 and 2019 for GWR's drilling results.[1]

### *RC drilling at Hatches Creek in September 2024*

1. *Refer to GWR ASX Announcements dated 14 March 2017, 19 September 2017, 12 October 2017, 8 November 2017 and 22 May 2019*

### *Hit or Miss*

In 2016 to 2019, GWR conducted drilling which intersected significant tungsten-copper mineralisation associated with multiple mineralised structures over a width of 250 metres and strike length of 240 metres. Mineralisation was open to the north and south. Historic workings extend 160 metres north and 130 metres south of GWRs drill holes.

Mineralisation at Hit or Miss is associated with a series of parallel north to northwest striking quartz lodes that dip steeply towards the west. Quartz lodes are hosted by dominantly felsic volcanic rocks and are accompanied by widespread copper mineralisation.

In the September 2024 quarter, the Company drilled 35 RC holes for 3,487 metres to test strike extensions to known mineralisation at Hit or Miss (Figure 2). Drilling intersected significant tungsten mineralisation on the southern (Figure 3), northern and eastern (Figure 4) strike extensions. Better intersections included the following:

- **7 metres at 0.38% $WO_3$ from 25 metres** in HCRC067, **5 metres at 0.44% $WO_3$ from 12 metre** in HCRC079 and **6 metres at 0.32% $WO_3$ from 76 metres** in HCRC076 associated with the southern strike extension,
- **17 metres at 0.43% $WO_3$ from 1 metre** in HCRC078 and **5 metres at 0.94% $WO_3$ from 34 metres** in HCRC077 associated with the eastern strike extension,
- **14 metres at 0.12% $WO_3$ from 28 metres** in HCRC092 and **20 metres at 0.09% $WO_3$ from 2 metres** and **6 metres at 0.11% $WO_3$ from 25 metres** in HCRC097 associated with the northern strike extension

Better tungsten intersections are listed in Table 1. For a complete list of intersections refer to Appendix 1.

***Table 1 – Better tungsten intersections from Hit or Miss***

| Hit or Miss Drilling - Significant Tungsten Mineralisation (>0.05% $WO_3$) | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Hole No | MGA Coordinates | | | | Intersections | | | | |
| | Northing (m) | Easting (m) | Depth (m) | Dip/ Azim | From (m) | To (m) | Interval (m) | $WO_3$ (%) | Cu (%) |
| HCRC067 | 519,457 | 7,685,578 | 100 | -60/90 | **25** | **32** | **7** | **0.38** | 0.19 |
| HCRC070 | 519,583 | 7,685,500 | 100 | -60/90 | **59** | **61** | **2** | **1.26** | 0.02 |
| HCRC071 | 519,541 | 7,685,499 | 100 | -60/90 | **29** | **32** | **3** | **1.14** | 0.10 |
| | | | | Including | **29** | **31** | **2** | **1.68** | 0.13 |
| HCRC077 | 519,741 | 7,685,743 | 100 | -60/90 | **11** | **14** | **3** | **0.94** | 0.09 |
| | | | | Including | **11** | **12** | **1** | **2.67** | 0.15 |
| | | | | | **34** | **39** | **5** | **0.94** | 0.23 |
| | | | | Including | **34** | **35** | **1** | **4.31** | 0.30 |
| HCRC078 | 519,700 | 7,685,739 | 100 | -60/90 | **1** | **18** | **17** | **0.43** | 0.03 |
| | | | | Including | **3** | **4** | **1** | **1.59** | 0.04 |
| | | | | Including | **5** | **6** | **1** | **3.91** | 0.08 |
| HCRC079 | 519,502 | 7,685,581 | 100 | -60/90 | **12** | **17** | **5** | **0.44** | 0.04 |
| | | | | Including | **15** | **16** | **1** | **1.93** | 0.09 |
| | | | | | **94** | **99** | **5** | **0.70** | 0.02 |
| | | | | Including | **96** | **97** | **1** | **1.37** | 0.02 |
| | | | | Including | **98** | **99** | **1** | **1.79** | 0.02 |
| HCRC081 | 519,606 | 7,685,583 | 100 | -60/90 | 8 | 13 | 5 | 0.39 | 0.13 |
| | | | | Including | **12** | **13** | **1** | **1.03** | 0.37 |
| HCRC091 | 519,449 | 7,685,879 | 100 | -60/90 | **70** | **79** | **9** | **0.53** | 0.01 |
| | | | | Including | **71** | **72** | **1** | **2.32** | 0.01 |
| | | | | | 86 | 92 | 6 | 0.28 | 0.02 |
| HCRC092 | 519,581 | 7,685,961 | 100 | -60/90 | 28 | 42 | 14 | 0.12 | 0.13 |
| HCRC096 | 519,560 | 7,685,882 | 100 | -89/251 | **6** | **15** | **9** | **0.35** | 0.05 |
| | | | | Including | **11** | **13** | **2** | **1.29** | 0.08 |
| | | | | | 18 | 36 | 18 | 0.11 | 0.10 |

*1m cone split RC samples were submitted to Nagrom the Mineral Processors, Kelmscott WA for $WO_3$ and Cu by XRF. Lower cut-off grade of 0.05% $WO_3$, no top cut grade and up to 2m of internal waste. Grid coordinates are MGA Zone 53.*

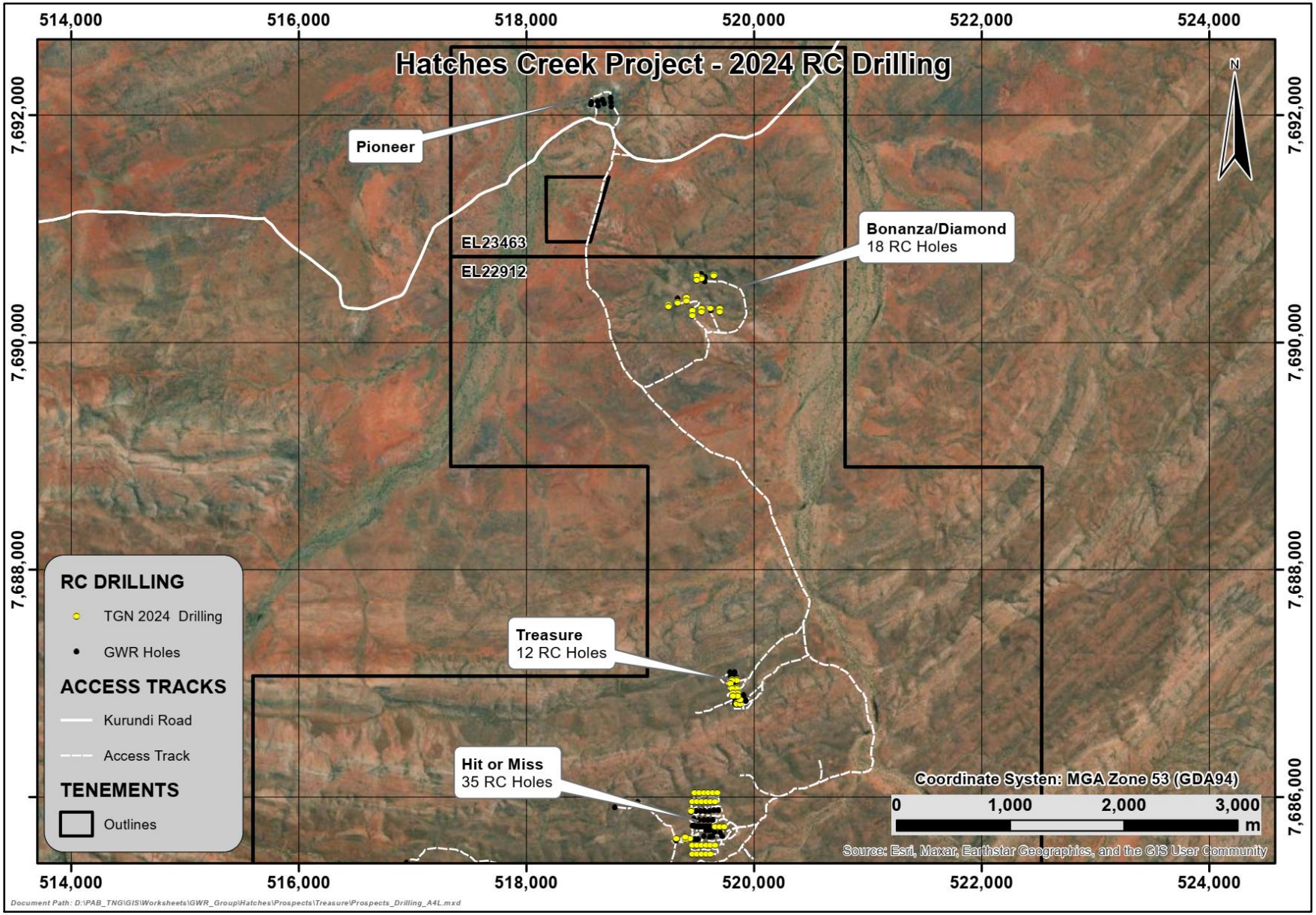


*Figure 1. Plan to show the location of recent 2024 RC drilling.*

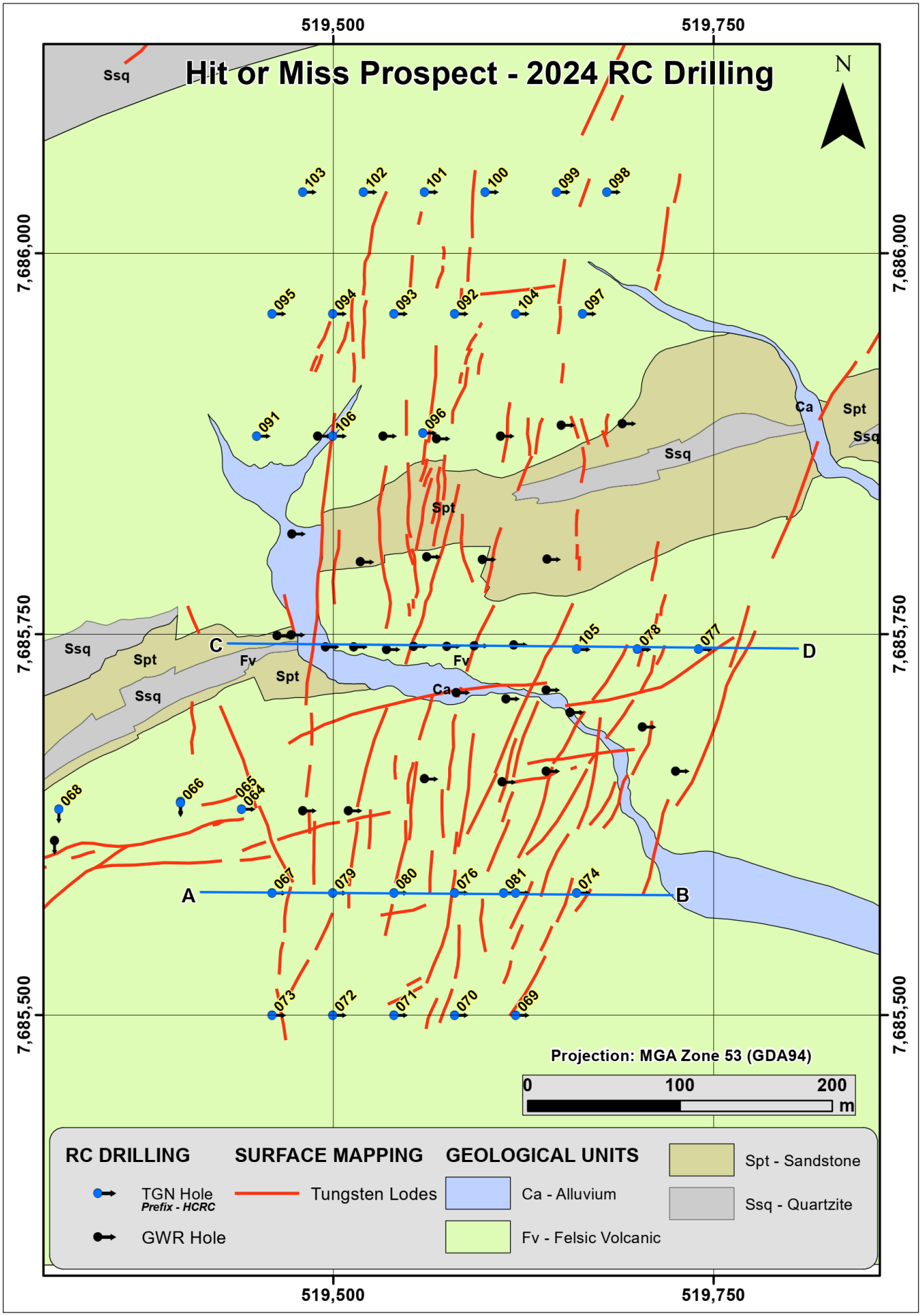


*Figure 2. Plan showing 2024 RC drilling and location of sections A-B and C-D at Hit or Miss.*

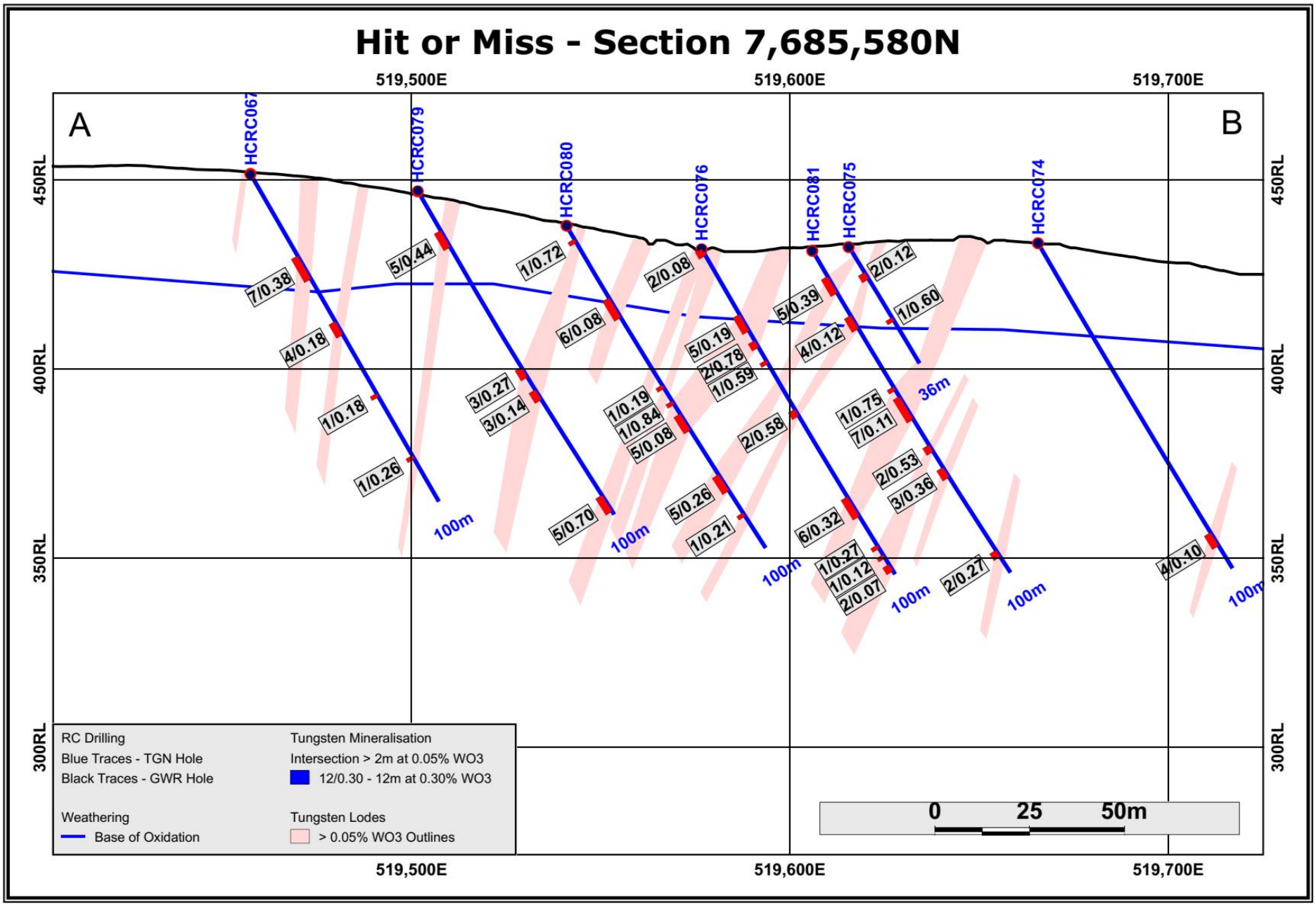


*Figure 3. Section A-B showing significant tungsten mineralisation intersected by recent RC drilling on the southern strike extension at Hit or Miss.*

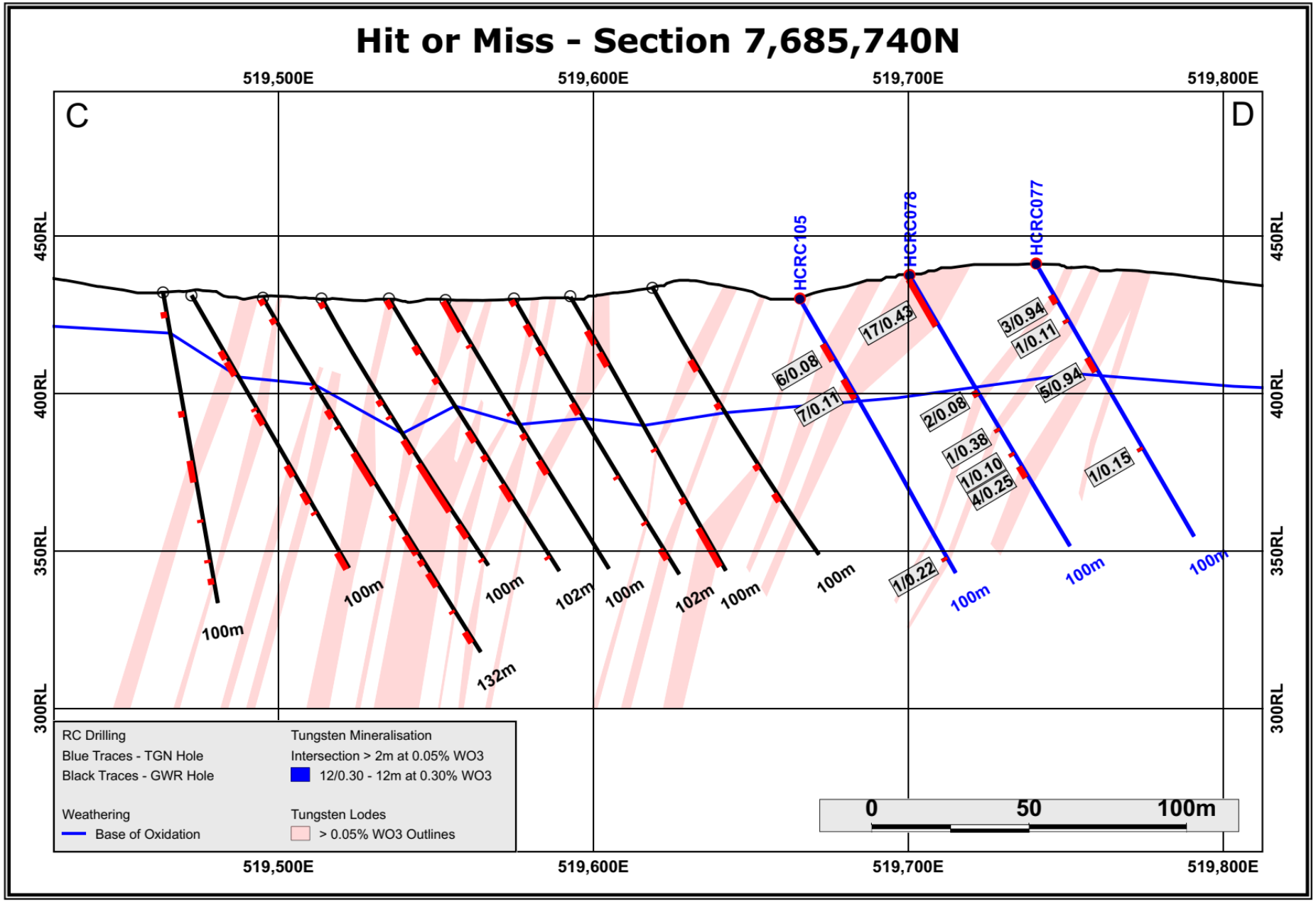


*Figure 4. Section C-D showing significant tungsten mineralisation intersected by recent RC drilling on the eastern strike extension at Hit or Miss.*

### *Treasure*

In 2016 and 2017, GWR drilled 12 RC holes at Treasure intersecting significant tungsten mineralisation over 350 metres of strike. Mineralisation in the southern half of the prospect is associated with multiple north striking quartz lodes within a 30 to 50 metre wide zone. Tungsten mineralisation in the southern zone is also accompanied by low grade copper mineralisation. Tungsten mineralisation in the northern half of the prospect is associated with a single high-grade zone dipping steeply towards the west. Mineralisation is hosted by felsic volcanic units.

In the September 2024 quarter the Company drilled 12 RC holes for 1,242 metres to confirm continuity of tungsten mineralisation present at Treasure (Figure 5). Drilling intersected significant tungsten mineralisation at target depths (Figure 6) and confirmed continuity of mineralised structures over 350 metres of strike. Intersections included the following:

- **5 metres at 2.05 % $WO_3$ from 71 metres** in HCRC085,
- **7 metres at 1.39% $WO_3$ from 88 metres** in HCRC086,
- **15 metres at 0.44% $WO_3$ from 103 metres** in HCRC110,
- **9 metres at 0.67% $WO_3$ from 131 metres** in HCRC083

Better tungsten intersections are listed in Table 2. For a complete list of intersections refer to Appendix 1.

### *Table 2 – Better tungsten intersections from Treasure*

| Treasure Drilling - Significant Tungsten Mineralisation (>0.05% $WO_3$) | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Hole No | MGA Coordinates | | | | Intersections | | | | |
| | Northing (m) | Easting (m) | Depth (m) | Dip/ Azim | From (m) | To (m) | Interval (m) | $WO_3$ (%) | Cu (%) |
| HCRC082 | 519,842 | 7,686,964 | 120 | -60/90 | **8** | **17** | **9** | **0.31** | 0.09 |
| HCRC082 | | | | **Including** | **10** | **11** | **1** | **1.33** | 0.08 |
| HCRC082 | | | | | 55 | 64 | 9 | 0.15 | 0.62 |
| HCRC083 | 519,806 | 7,686,956 | 150 | -60/90 | **101** | **111** | **10** | **0.28** | 0.02 |
| HCRC083 | | | | | **131** | **140** | **9** | **0.67** | 0.15 |
| HCRC083 | | | | **Including** | **131** | **132** | **1** | **4.49** | 0.21 |
| HCRC085 | 519,809 | 7,687,036 | 140 | -60/90 | **71** | **76** | **5** | **2.05** | 0.01 |
| HCRC085 | | | | **Including** | **74** | **75** | **1** | **9.37** | 0.01 |
| HCRC085 | | | | | 126 | 129 | 3 | 0.49 | 0.08 |
| HCRC085 | | | | Including | 126 | 127 | 1 | 1.09 | 0.16 |
| HCRC086 | 519,796 | 7,686,997 | 170 | -60/90 | **88** | **95** | **7** | **1.39** | 0.01 |
| HCRC086 | | | | **Including** | **88** | **89** | **1** | **9.09** | 0.01 |
| HCRC086 | | | | | **114** | **117** | **3** | **0.89** | 0.01 |
| HCRC086 | | | | **Including** | **114** | **115** | **1** | **2.35** | 0.01 |
| HCRC086 | | | | | **136** | **140** | **4** | **0.45** | 0.29 |
| HCRC108 | 519,882 | 7,686,854 | 80 | -60/90 | **6** | **24** | **18** | **0.21** | 0.06 |
| HCRC110 | 519,820 | 7,686,893 | 140 | -60/90 | 84 | 97 | 13 | 0.16 | 0.07 |
| HCRC110 | | | | | **103** | **118** | **15** | **0.44** | 0.18 |
| HCRC110 | | | | Including | **111** | **114** | **3** | **1.81** | 0.30 |
| HCRC111 | 519,858 | 7,686,881 | 100 | -59/67 | **14** | **26** | **12** | **0.19** | 0.08 |

*1m cone split RC samples were submitted to Nagrom the Mineral Processors, Kelmscott WA for $WO_3$ and Cu by XRF. Lower cut-off grade of 0.05% $WO_3$, no top cut grade and up to 2m of internal waste. Grid coordinates are MGA Zone 53.*

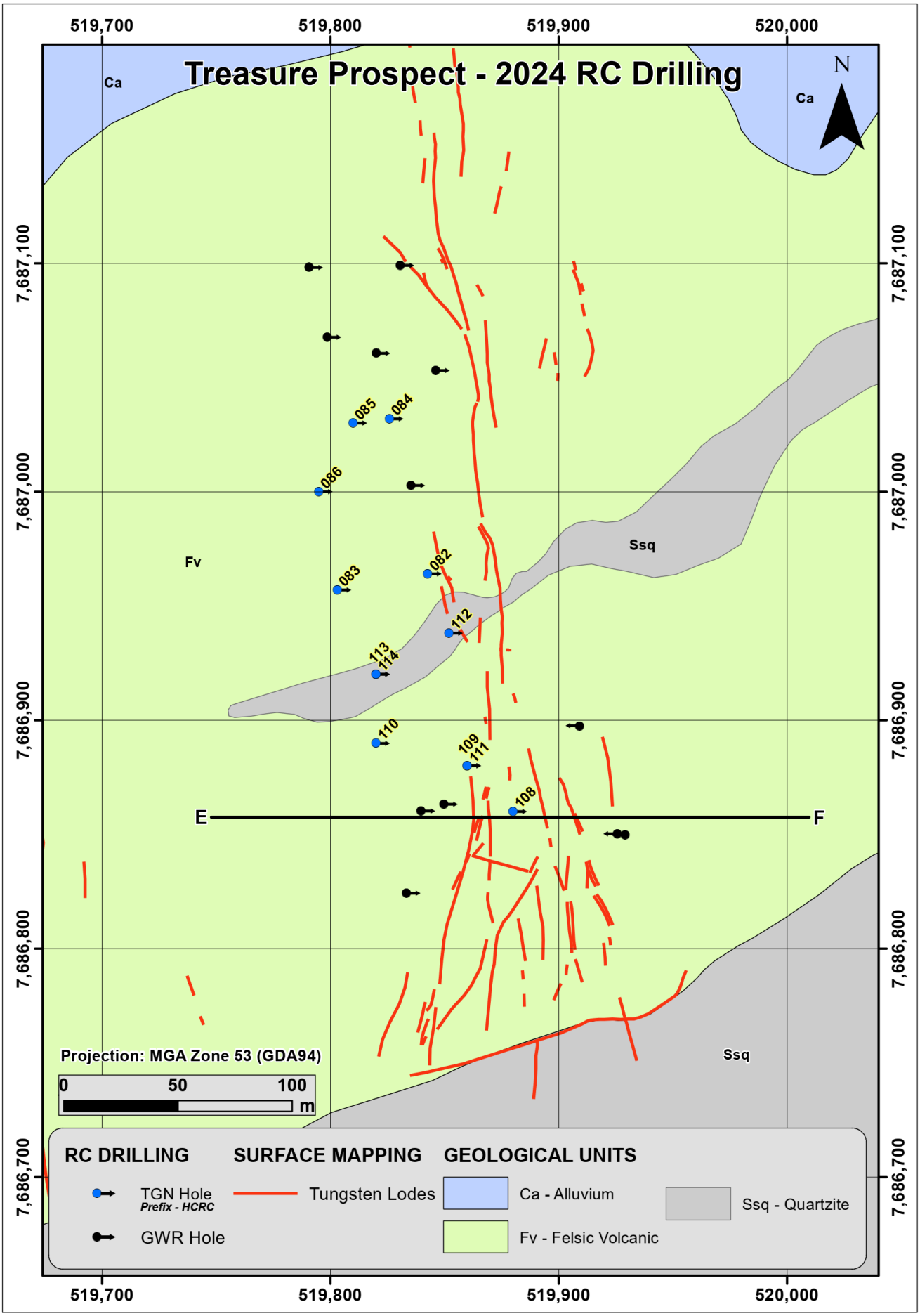


*Figure 5. Plan showing 2024 RC drilling and location of section E-F at Treasure.*

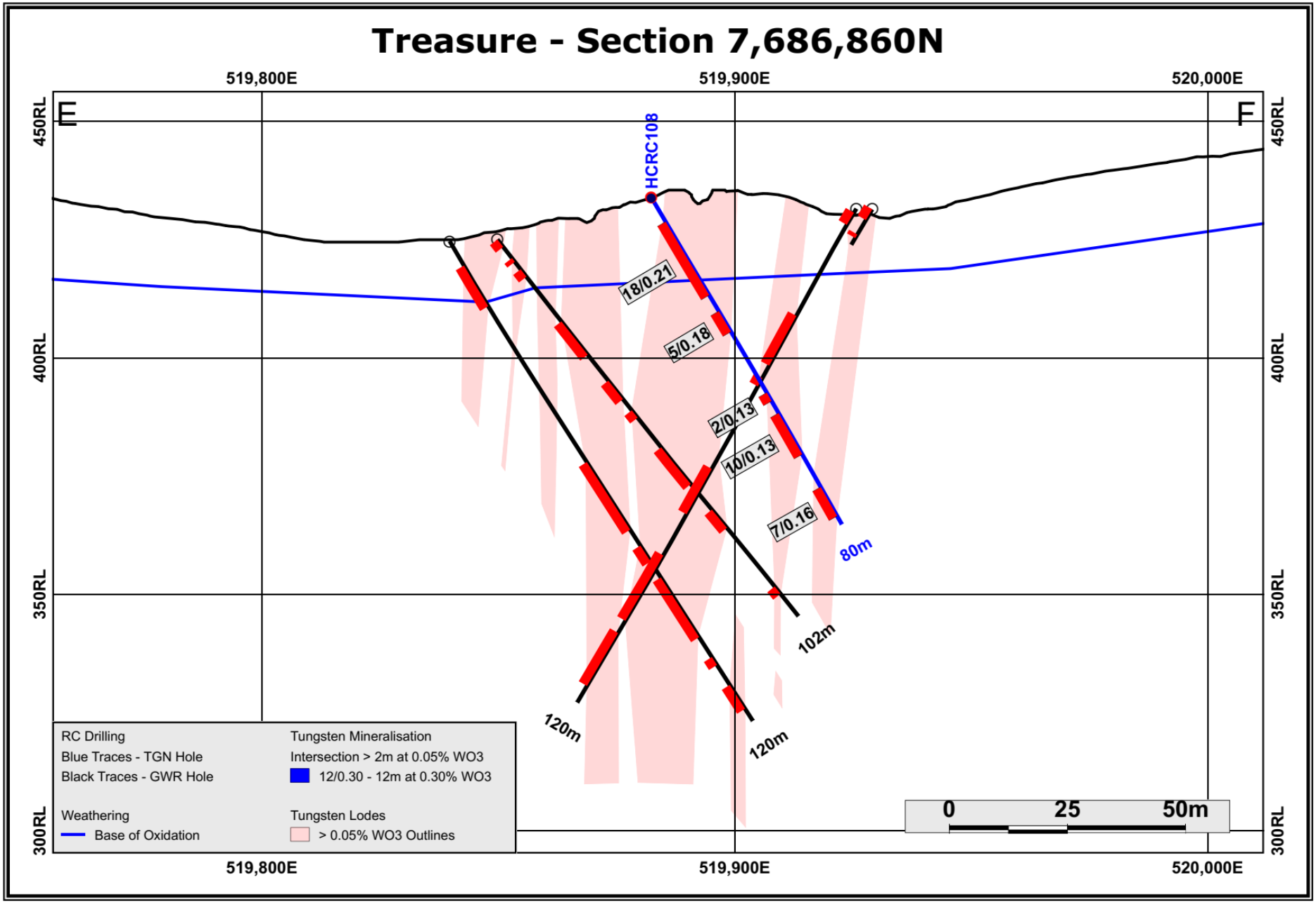


*Figure 6. Section E-F showing significant tungsten mineralisation intersected by recent RC drilling at Treasure.*

### *Green Diamond*

In 2017, GWR drilled one RC hole at Green Diamond intersecting multiple zones of tungsten mineralisation in a 100 metre-wide corridor. Better intersections included **4 metres at 0.42% $WO_3$ from 0 metre, 4 metres at 0.37% $WO_3$ from 59 metres and 6 metres at 0.90% $WO_3$ from 90 metres.** Mineralisation is associated with multiple east-west striking quartz lodes hosted by fine grained sediments that dip steeply towards the south (60 – 70°) and are targeted by historic working over a strike length of 450 metres.

In September/October 2024, the Company drilled 7 RC holes (HCRC115 – HCRC119, HCRC151 – HCRC152) for 834 metres to test strike extension at Green Diamond (Figure 7). Drilling intersected significant mineralisation over 300 metres of strike that is **open to the west, east and down dip**. Three styles of mineralisation are present:

The first style of mineralisation is narrow high-grade zones hosted by fine grained sediments dipping steeply towards the south (Figure 9). Intersections from this style of mineralisation included the following:

- **4 metres at 1.45 % $WO_3$ and 0.16% Cu from 54 metres** in HCRC152,
- **4 metres at 1.13% $WO_3$ and 0.02% Cu from 80 metres** in HCRC116,
- **2 metres at 1.84% $WO_3$ and 0.62% Cu from 44 metres** in HCRC115,
- **4 metres at 0.54% $WO_3$ and 0.01% Cu from 93 metres** in HCRC151.

The second style is broad zones of low to medium grade tungsten-copper mineralisation associated with the Pedlar Gabbro/sediment contact with a shallower (25 - 40°) southerly dip (Figure 8). Intersections from this style of mineralisation included the following:

- **37 metres at 0.14 % $WO_3$ and 0.30% Cu from 0 metre including 19 metres at 0.20% $WO_3$ and 0.34% Cu from 15 metre** in HCRC116,
- **26 metres at 0.12% $WO_3$ and 0.21% Cu from 0 metre** in HCRC151,
- **19 metres at 0.11% $WO_3$ and 0.40% Cu from 0 metre** in HCRC152,
- **20 metres at 0.10% $WO_3$ and 0.31% Cu from 0 metre** in HCRC117.

The third style is a single intersection of high-grade copper mineralisation associated fine grained sediment that assayed **5 metres at 3.86% Cu** from 68 metres including **3 metres at 6.30% Cu** (>1.0% Cu) from 68 metres in HCRC116. The geometry of this zone is unknown.

Better tungsten intersections are listed in Table 3. For a complete list of intersections refer to Appendix 1.

### *Table 3 – Better tungsten intersections from Green Diamond*

| Green Diamond Drilling - Significant Tungsten Mineralisation (>0.05% $WO_3$) | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Hole No | MGA Coordinates | | | | Intersections | | | | |
| | Northing (m) | Easting (m) | Depth (m) | Dip/ Azim | From (m) | To (m) | Interval (m) | $WO_3$ (%) | Cu (%) |
| HCRC115 | 519,620 | 7,690,296 | 100 | -50/0 | **24** | **26** | **2** | **1.33** | 0.12 |
| HCRC115 | | | | | **44** | **46** | **2** | **1.84** | **0.62** |
| HCRC115 | | | | **Including** | **44** | **45** | **1** | **3.12** | **0.81** |
| HCRC116 | 519,537 | 7,690,270 | 150 | -59/0 | **0** | **37** | **37** | **0.14** | **0.30** |
| HCRC116 | | | | | **80** | **84** | **4** | **1.13** | 0.02 |
| HCRC116 | | | | **Including** | **80** | **82** | **2** | **2.14** | 0.02 |
| HCRC117 | 519,537 | 7,690,298 | 100 | -59/0 | **0** | **20** | **20** | **0.10** | **0.31** |
| HCRC151 | 519,459 | 7,690,239 | 160 | -60/0 | **0** | **26** | **26** | **0.12** | **0.21** |
| HCRC151 | | | | | 93 | 97 | 4 | 0.54 | 0.01 |
| HCRC151 | | | | Including | 94 | 95 | 1 | 1.22 | 0.01 |
| HCRC152 | 519,463 | 7,690,283 | 120 | -60/0 | **0** | **19** | **19** | **0.11** | **0.40** |
| HCRC152 | | | | | **54** | **58** | **4** | **1.45** | 0.16 |
| HCRC152 | | | | **Including** | **55** | **56** | **1** | **5.54** | 0.20 |
| HCRC152 | | | | | **84** | **87** | **3** | **0.52** | **0.20** |
| HCRC152 | | | | **Including** | **84** | **85** | **1** | **1.37** | **0.38** |

*1m cone split RC samples were submitted to Nagrom the Mineral Processors, Kelmscott WA for $WO_3$ and Cu by XRF. Lower cut-off grade of 0.05% $WO_3$, no top cut grade and up to 2m of internal waste. Grid coordinates are MGA Zone 53.*

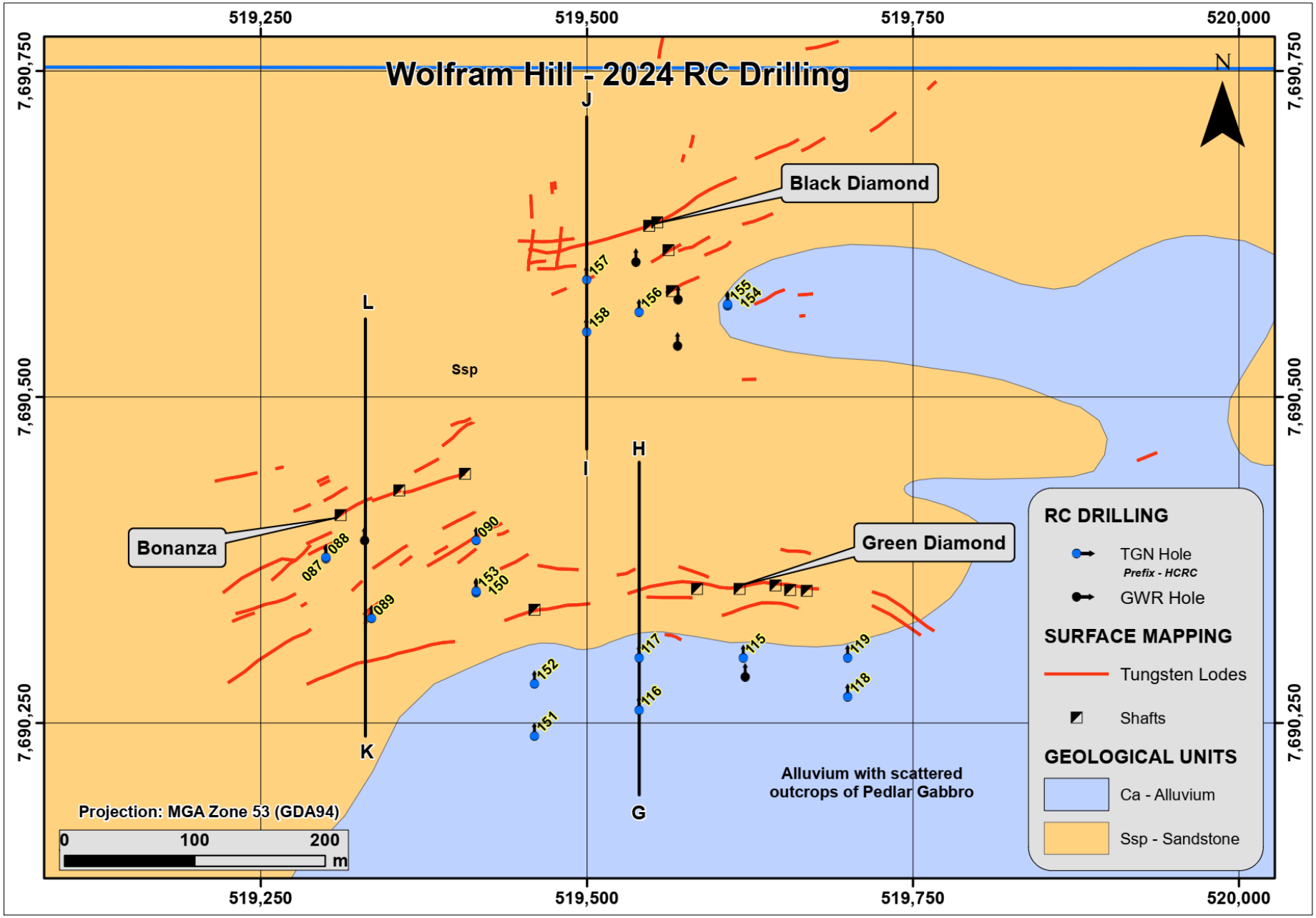


*Figure 7. Plan showing 2024 RC drilling at Green Diamond, Black Diamond and Bonanza plus the locations of section G-H, I-J and K-L.*

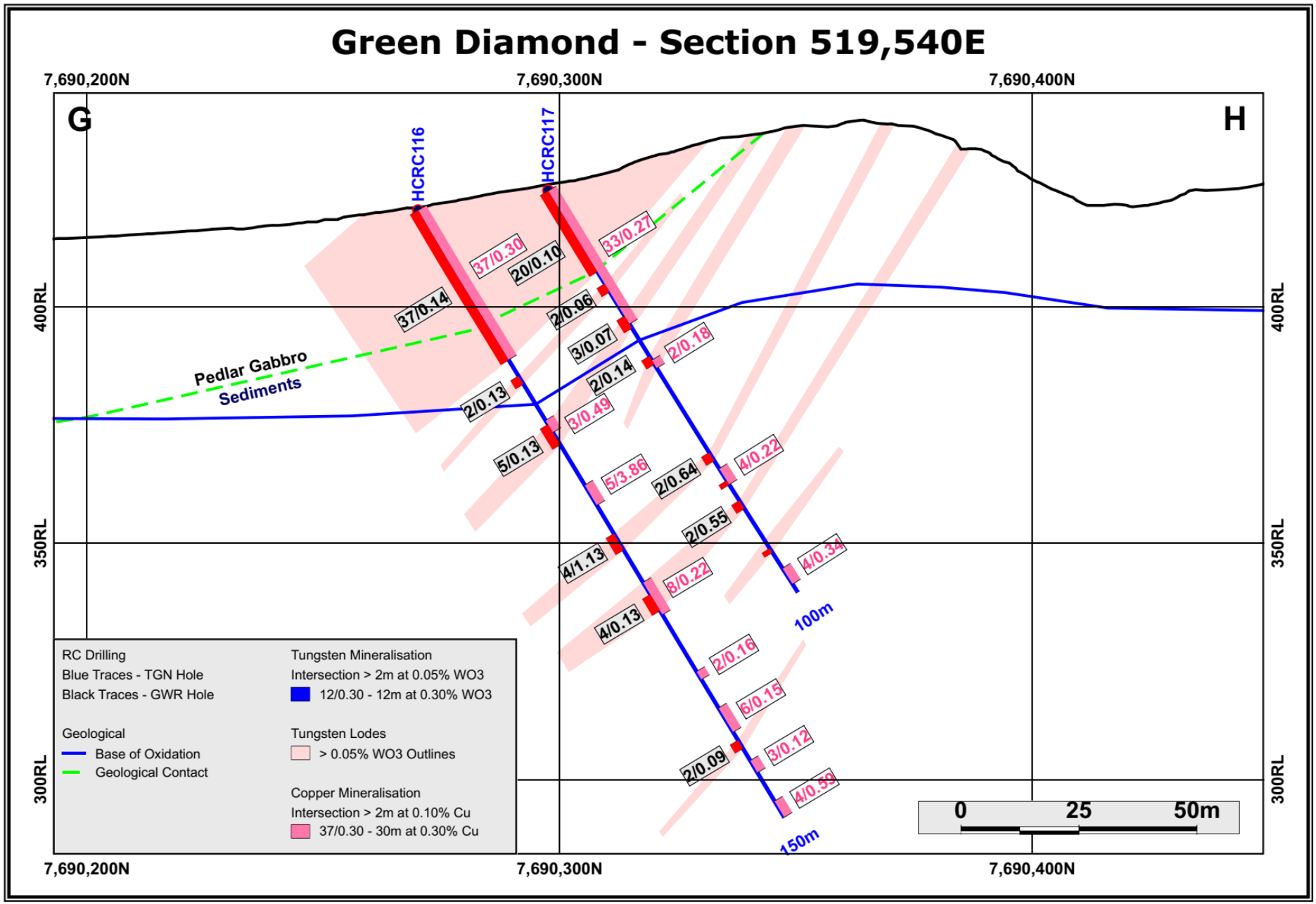


*Figure 8. Section G-H showing significant tungsten-copper mineralisation intersected by recent RC drilling at Green Diamond.*

### *Black Diamond*

In 2017, GWR drilled three RC hole at Black Diamond to test the Main Lode, Number 3 Lode and South Lode hosted by fine grained sediments. Drilling intersected significant tungsten mineralisation at target depths including **11 metres at 0.44% $WO_3$ from 29 metre, 16 metres at 0.18% $WO_3$ from 5 metre, and 2 metres at 0.95% $WO_3$ from 60 metre.** Mineralisation is associated with multiple east-northeast striking quartz lodes that dip steeply towards the south (60 – 80°) and are targeted by historic working over a strike length of 250 metres.

In October 2024 the Company drilled 5 RC holes (HCRC154 – HCRC158) for 580 metres to test strike extension at Black Diamond (Figure 7). Drilling intersected fine-grained sediments and two 10 - 20 metre thick mafic intrusive units that dip shallowly towards the south. Stronger tungsten mineralisation was intersected in sediments adjacent to or within the mafic units (Figure 9) over a strike length of 200 metres. Mineralisation remains **open to the west, east and down dip**. Better intersections included the following:

- **14 metres at 0.14% $WO_3$ from 0 metre** in HCRC154,
- **3 metres at 0.81% $WO_3$ from 104 metres** in HCRC155,
- **6 metres at 0.36% $WO_3$ from 23 metres** in HCRC157,
- **4 metres at 0.59% $WO_3$ from 50 metres** in HCRC158.

Better tungsten intersections are listed in Table 4. For a complete list of intersections refer to Appendix 1.

### *Table 4 – Better tungsten intersections from Black Diamond*

| Black Diamond Drilling - Significant Tungsten Mineralisation (>0.05% $WO_3$) | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Hole No | MGA Coordinates | | | | Intersections | | | | |
| | Northing (m) | Easting (m) | Depth (m) | Dip/ Azim | From (m) | To (m) | Interval (m) | $WO_3$ (%) | Cu (%) |
| HCRC154 | 519,608 | 7,690,562 | 140 | -70/0 | **0** | **14** | **14** | **0.14** | 0.08 |
| HCRC155 | 519,608 | 7,690,563 | 140 | -50/0 | 0 | 10 | 10 | 0.10 | 0.03 |
| HCRC155 | | | | | **104** | **107** | **3** | **0.81** | 0.07 |
| HCRC155 | | | | **Including** | **105** | **106** | **1** | **2.26** | 0.09 |
| HCRC156 | 519,540 | 7,690,565 | 110 | -60/0 | 0 | 15 | 15 | 0.12 | 0.08 |
| HCRC156 | | | | | 20 | 28 | 8 | 0.13 | 0.02 |
| HCRC157 | 519,505 | 7,690,580 | 80 | -60/0 | 0 | 10 | 10 | 0.10 | 0.05 |
| HCRC157 | | | | | **23** | **29** | **6** | **0.36** | 0.07 |
| HCRC157 | | | | **Including** | **23** | **24** | **1** | **1.00** | 0.11 |
| HCRC158 | 519,495 | 7,690,549 | 110 | -60/0 | 0 | 9 | 9 | 0.15 | 0.07 |
| HCRC158 | | | | | **12** | **15** | **3** | **0.38** | 0.04 |
| HCRC158 | | | | | **35** | **42** | **7** | **0.22** | 0.16 |
| HCRC158 | | | | | **50** | **54** | **4** | **0.59** | 0.01 |
| HCRC158 | | | | **Including** | **53** | **54** | **1** | **1.90** | 0.01 |

*1m cone split RC samples were submitted to Nagrom the Mineral Processors, Kelmscott WA for $WO_3$ and Cu by XRF. Lower cut-off grade of 0.05% $WO_3$, no top cut grade and up to 2m of internal waste. Grid coordinates are MGA Zone 53.*

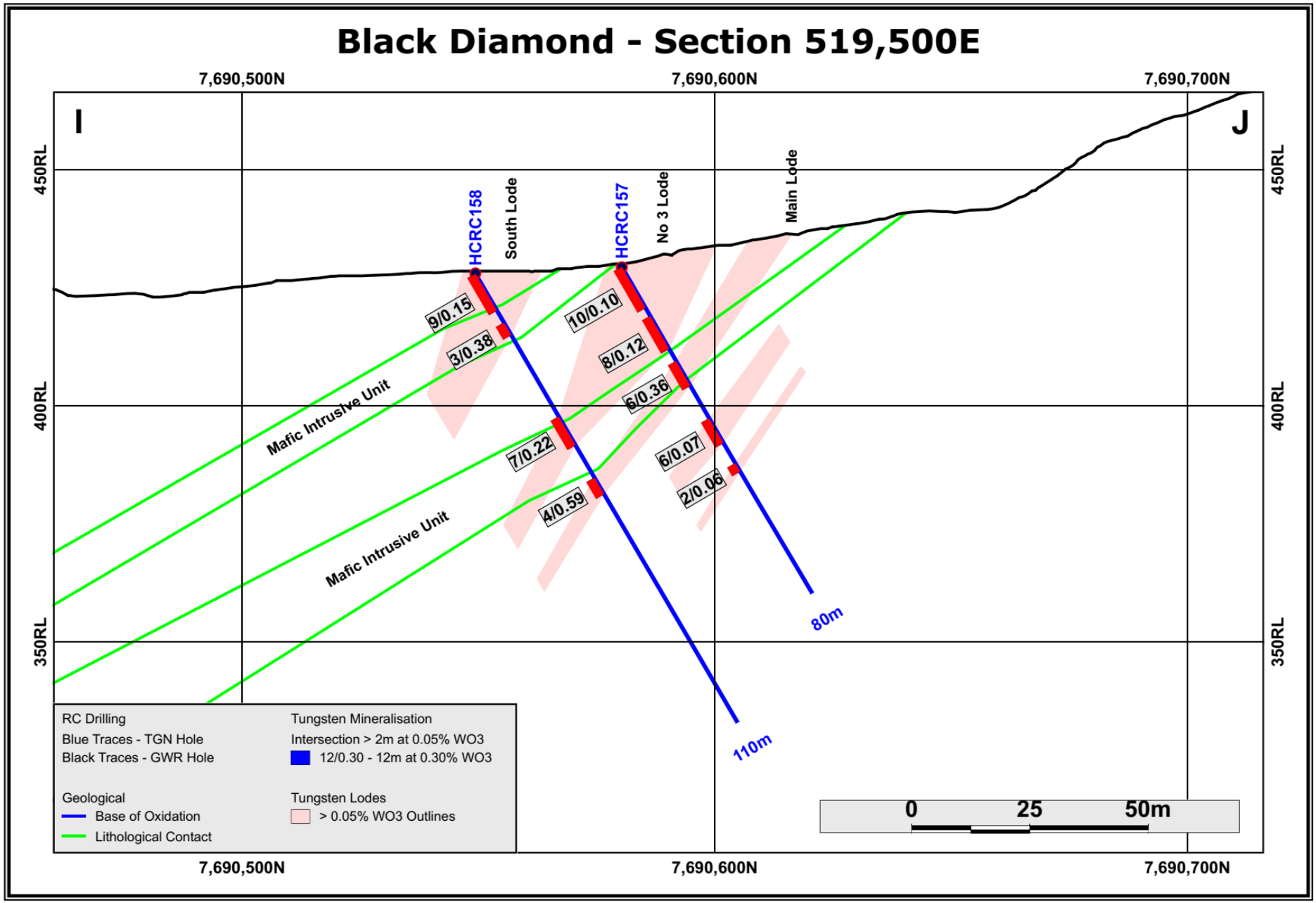


*Figure 9. Section I-J showing significant tungsten mineralisation intersected by recent RC drilling at Black Diamond.*

### *Bonanza*

In 2017, GWR drilled one RC hole at Bonanza to test the Main Lode that is associated with east-northeast strike quartz veins hosted by fine grained sediments. Drilling intersected significant tungsten mineralisation at target depths including **6 metres at 0.42 % $WO_3$ from 32 metres and 6 metres at 0.49 % $WO_3$ from 41 metres** associated with the Main Lode. A second parallel structure was intersected assaying 5 metres at 0.10 % $WO_3$ from 6 metres. GWR drilling did not test multiple parallel structures south of the Main Lode defined by historic working that targeted quartz lodes dipping steeply towards the south (60 – 80°). Historic workings are present over 230 metres of strike.

In September/October 2024, the Company drilled 6 RC holes (HCRC087 – HCRC090, HCRC150, HCRC153) for 660 metres to test strike extensions at Bonanza (Figure 7). Drilling intersected multiple mineralised structures over 160 metres of strike that dip steeply towards the south (Figure 10) and are **open to the west, east and down dip**. Better intersections included the following:

- **5 metres at 1.51% $WO_3$ from 109 metres** in HCRC089,
- **8 metres at 0.82% $WO_3$ from 32 metre** in HCRC087,
- **6 metres at 0.81% $WO_3$ from 19 metres** in HCRC088,
- **6 metres at 0.60% $WO_3$ from 49 metre** in HCRC088.

Better tungsten intersections are listed in Table 5. For a complete list of intersections refer to Appendix 1.

### *Table 5 – Better tungsten intersections from Bonanza*

| Bonanza Drilling - Significant Tungsten Mineralisation (>0.05% $WO_3$) | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Hole No | MGA Coordinates | | | | Intersections | | | | |
| | Northing (m) | Easting (m) | Depth (m) | Dip/ Azim | From (m) | To (m) | Interval (m) | $WO_3$ (%) | Cu (%) |
| HCRC087 | 519,304 | 7,690,378 | 120 | -75/0 | **32** | **40** | **8** | **0.82** | 0.01 |
| HCRC087 | | | | **Including** | **34** | **35** | **1** | **6.13** | 0.02 |
| HCRC088 | 519,304 | 7,690,379 | 80 | -50/0 | **19** | **25** | **6** | **0.81** | 0.01 |
| HCRC088 | | | | **Including** | **21** | **22** | **1** | **3.92** | 0.01 |
| HCRC088 | | | | | **49** | **55** | **6** | **0.60** | 0.02 |
| HCRC088 | | | | **Including** | **50** | **51** | **1** | **3.34** | 0.03 |
| HCRC089 | 519,337 | 7,690,325 | 170 | -60/0 | 57 | 63 | 6 | 0.28 | 0.16 |
| HCRC089 | | | | Including | 57 | 58 | 1 | 1.20 | 0.05 |
| HCRC089 | | | | | 83 | 85 | 2 | 1.01 | 0.04 |
| HCRC089 | | | | Including | 83 | 84 | 1 | 1.79 | 0.04 |
| HCRC089 | | | | | 96 | 98 | 2 | 1.12 | 0.11 |
| HCRC089 | | | | Including | 97 | 98 | 1 | 1.82 | 0.02 |
| HCRC089 | | | | | **109** | **114** | **5** | **1.51** | 0.20 |
| HCRC089 | | | | **Including** | **111** | **112** | **1** | **7.18** | 0.18 |
| HCRC089 | | | | | 149 | 159 | 10 | 0.11 | 0.02 |
| HCRC153 | 519,412 | 7,690,346 | 160 | -50/0 | 4 | 13 | 9 | 0.11 | 0.00 |
| HCRC153 | | | | | 21 | 23 | 2 | 1.03 | 0.01 |
| HCRC153 | | | | Including | 22 | 23 | 1 | 1.96 | 0.01 |

*1m cone split RC samples were submitted to Nagrom the Mineral Processors, Kelmscott WA for $WO_3$ and Cu by XRF. Lower cut-off grade of 0.05% $WO_3$, no top cut grade and up to 2m of internal waste. Grid coordinates are MGA Zone 53.*

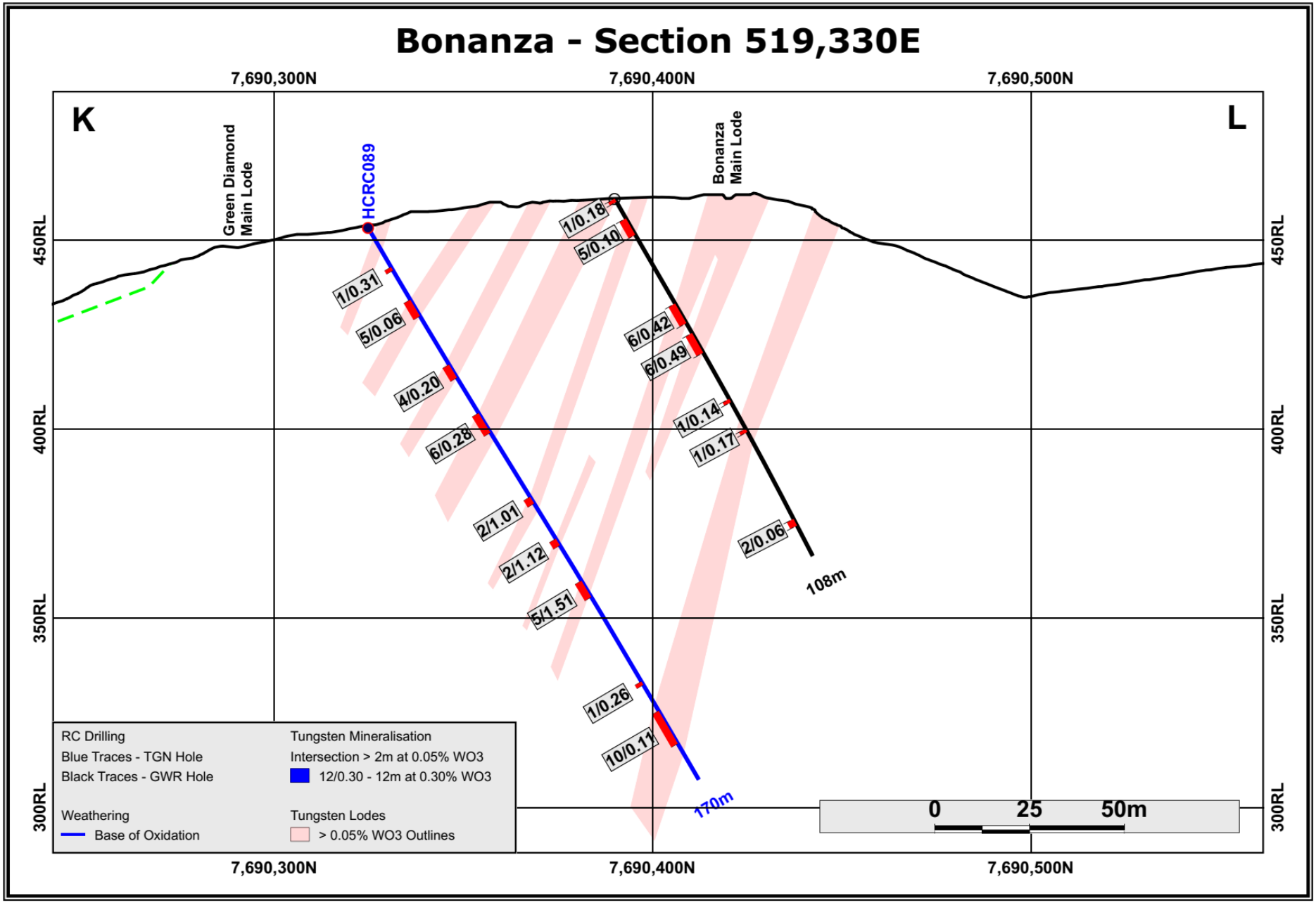


*Figure 10. Section K-L showing significant tungsten mineralisation intersected by recent RC drilling at Bonanza.*

### *Soil Geochemistry*

In June 2024, the Company collected 171 soil samples across the Green Diamond, Black Diamond and Bonanza workings that are present on Wolfram Hill. Sampling defined a number of strong coincident tungsten-copper-molybdenum-bismuth soil anomalies demonstrating excellent potential to define new mineralised zones (Figure 11). Targets are as follows:

- 650-metre long soil anomalies associated with the Pedlar Gabro/Sediment contact where drilling at Green Diamond intersected up to **37 metres at 0.14 % $WO_3$ and 0.30% Cu** from 0 metre in HCRC116. This mineralisation was not targeted by historic workings and is open to the west, east and down dip.
- 700-metre long strong soil anomalies associated with the Bonanza-Black Diamond trend. Mineralisation in drilling at Bonanza/Black Diamond is open to the west, east and down dip.
- A third 300-metre-long strong soil anomalies between Green Diamond and Black Diamond.

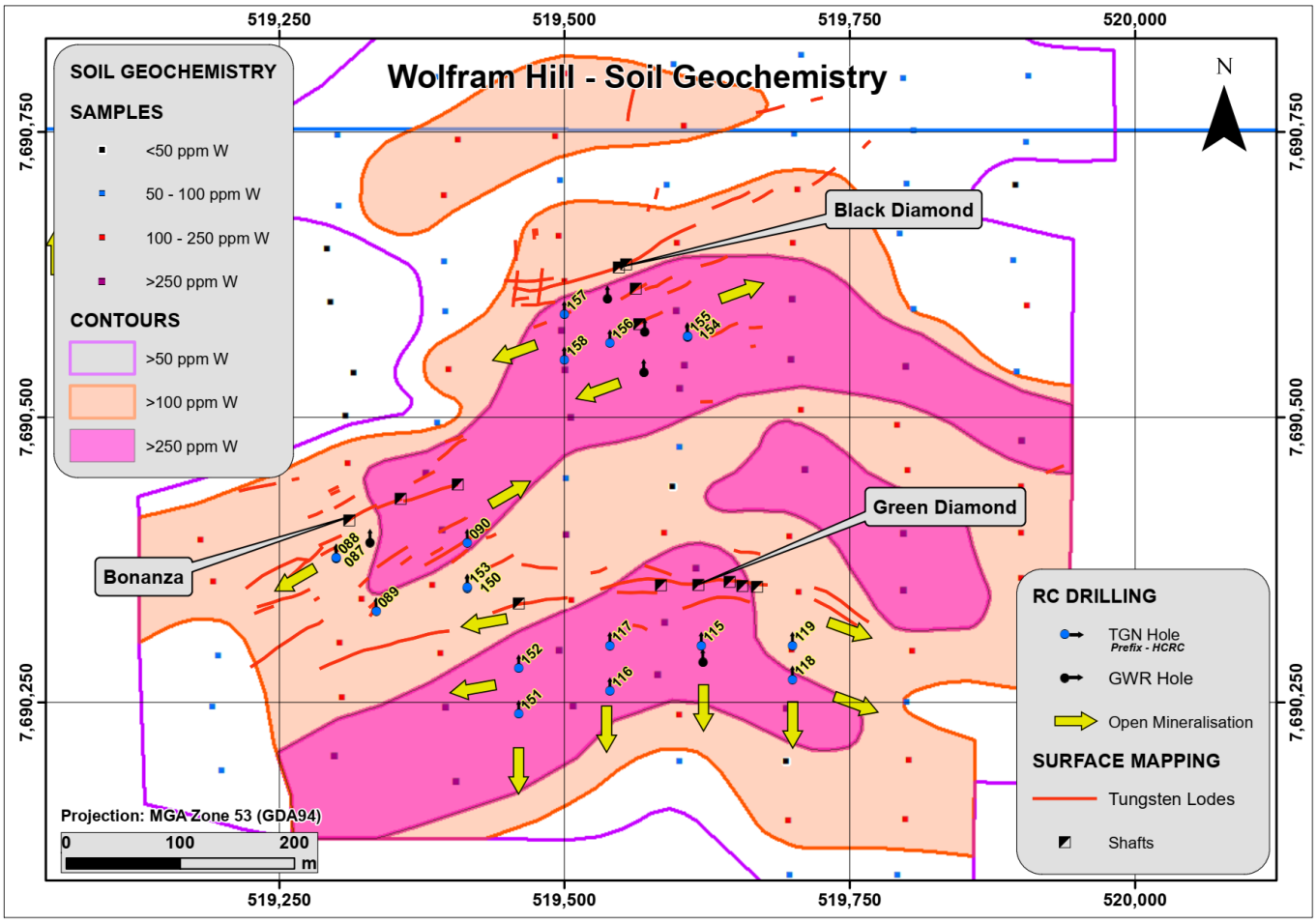


*Figure 11. Tungsten soil sampling anomalies at Wolfram Hill.*

ENDS-

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

**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 a full-time employee of the company. 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.*

# 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) $WO_4$) and scheelite ($CaWO_4$).

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 2 metres at 0.05% $WO_3$

| Hatches Creek 2024 Drilling - Significant Tungsten Mineralisation (>2m at 0.05% $WO_3$ cut off) | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Hole No | MGA Coordinates | | | | Intersections | | | | | |
| | Northing (m) | Easting (m) | RL (m) | Depth (m) | Dip/ Azim | From (m) | To (m) | Interval (m) | $WO_3$ (%) | Cu (%) |
| **Hit or Miss** | | | | | | | | | | |
| HCRC064 | 519,440 | 7,685,629 | 462 | 185 | -60/090 | 5 | 8 | 3 | 0.09 | 0.03 |
| HCRC064 | | | | | | 18 | 21 | 3 | 0.07 | 0.02 |
| HCRC064 | | | | | | 64 | 66 | 2 | 0.10 | 0.09 |
| HCRC064 | | | | | | 87 | 92 | 5 | 0.06 | 0.03 |
| HCRC064 | | | | | | **146** | **154** | **8** | **0.19** | **0.50** |
| HCRC064 | | | | | | **157** | **174** | **17** | **0.16** | **0.68** |
| HCRC065 | 519,400 | 7,685,633 | 458 | 100 | -70/180 | 8 | 12 | 4 | 0.06 | 0.02 |
| HCRC065 | | | | | | 30 | 32 | 2 | 0.12 | 0.08 |
| HCRC066 | 519,400 | 7,685,633 | 458 | 80 | -50/090 | 4 | 7 | 3 | 0.07 | 0.02 |
| HCRC066 | | | | | | 18 | 20 | 2 | 0.15 | 0.04 |
| HCRC066 | | | | | | 25 | 27 | 2 | 0.18 | 0.35 |
| HCRC066 | | | | | | 47 | 49 | 2 | 0.11 | 0.53 |
| HCRC067 | 519,457 | 7,685,578 | 452 | 100 | -60/090 | **25** | **32** | **7** | **0.38** | **0.19** |
| HCRC067 | | | | | **Including** | **30** | **31** | **1** | **1.31** | **0.24** |
| HCRC067 | | | | | | **45** | **49** | **4** | **0.18** | 0.14 |
| HCRC068 | 519,317 | 7,685,638 | 449 | 120 | -60/180 | 28 | 30 | 2 | 0.07 | 0.07 |
| HCRC068 | | | | | | 45 | 48 | 3 | 0.07 | 0.05 |
| HCRC068 | | | | | | 63 | 67 | 4 | 0.16 | 0.19 |
| HCRC069 | 519,612 | 7,685,501 | 437 | 100 | -60/090 | No Significant Intersections | | | | |
| HCRC070 | 519,583 | 7,685,500 | 441 | 100 | -60/090 | 59 | 61 | 2 | 1.26 | 0.02 |
| HCRC070 | | | | | **Including** | 59 | 60 | 1 | 2.44 | 0.02 |
| HCRC070 | | | | | | 67 | 69 | 2 | 0.10 | 0.02 |
| HCRC071 | 519,541 | 7,685,499 | 442 | 100 | -60/090 | **29** | **32** | **3** | **1.14** | 0.10 |
| HCRC071 | | | | | **Including** | **29** | **31** | **2** | **1.68** | 0.13 |
| HCRC071 | | | | | | 39 | 44 | 5 | 0.10 | 0.04 |
| HCRC071 | | | | | | 47 | 49 | 2 | 0.06 | 0.03 |
| HCRC071 | | | | | | 68 | 69 | 1 | 1.44 | 0.01 |
| HCRC072 | 519,498 | 7,685,503 | 442 | 100 | -60/090 | 20 | 22 | 2 | 0.06 | 0.08 |
| HCRC072 | | | | | | 81 | 83 | 2 | 0.25 | 0.01 |
| HCRC072 | | | | | | 84 | 90 | 6 | 0.08 | 0.07 |
| HCRC072 | | | | | | 94 | 95 | 1 | 0.52 | 0.19 |
| HCRC073 | 519,460 | 7,685,498 | 443 | 100 | -60/090 | 3 | 13 | 10 | 0.08 | 0.11 |
| HCRC073 | | | | | | 73 | 75 | 2 | 0.07 | 0.01 |
| HCRC074 | 519,666 | 7,685,580 | 433 | 100 | -60/090 | 89 | 93 | 4 | 0.10 | 0.21 |
| HCRC075 | 519,616 | 7,685,583 | 432 | 36 | -58/094 | 8 | 10 | 2 | 0.12 | 0.04 |
| HCRC075 | | | | | | 22 | 23 | 1 | 0.60 | 0.11 |
| HCRC076 | 519,577 | 7,685,577 | 432 | 100 | -60/090 | 0 | 2 | 2 | 0.08 | 0.06 |
| HCRC076 | | | | | | **20** | **25** | **5** | **0.19** | 0.15 |
| HCRC076 | | | | | | **28** | **30** | **2** | **0.78** | 0.08 |

| Hatches Creek 2024 Drilling - Significant Tungsten Mineralisation (>2m at 0.05% $WO_3$ cut off) | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Hole No | MGA Coordinates | | | | Intersections | | | | | |
| | Northing (m) | Easting (m) | RL (m) | Depth (m) | Dip/ Azim | From (m) | To (m) | Interval (m) | $WO_3$ (%) | Cu (%) |
| HCRC076 | | | | | | 34 | 35 | 1 | 0.59 | 0.87 |
| HCRC076 | | | | | | **49** | **51** | **2** | **0.58** | **1.15** |
| HCRC076 | | | | | Including | **49** | **50** | **1** | **1.10** | **1.51** |
| HCRC076 | | | | | | **76** | **82** | **6** | **0.32** | 0.15 |
| HCRC076 | | | | | **Including** | **78** | **79** | **1** | **1.48** | 0.12 |
| HCRC076 | | | | | | 97 | 99 | 2 | 0.07 | 0.24 |
| HCRC077 | 519,741 | 7,685,743 | 441 | 100 | -60/090 | **11** | **14** | **3** | **0.94** | 0.09 |
| HCRC077 | | | | | **Including** | **11** | **12** | **1** | **2.67** | 0.15 |
| HCRC077 | | | | | | **34** | **39** | **5** | **0.94** | 0.23 |
| HCRC077 | | | | | **Including** | **34** | **35** | **1** | **4.31** | 0.30 |
| HCRC078 | 519,700 | 7,685,739 | 438 | 100 | -60/090 | **1** | **18** | **17** | **0.43** | 0.03 |
| HCRC078 | | | | | **Including** | **3** | **4** | **1** | **1.59** | 0.04 |
| HCRC078 | | | | | **Including** | **5** | **6** | **1** | **3.91** | 0.08 |
| HCRC078 | | | | | | 42 | 44 | 2 | 0.08 | 0.02 |
| HCRC078 | | | | | | 70 | 74 | 4 | 0.25 | 0.19 |
| HCRC079 | 519,502 | 7,685,581 | 447 | 100 | -60/090 | **12** | **17** | **5** | **0.44** | 0.04 |
| HCRC079 | | | | | **Including** | **15** | **16** | **1** | **1.93** | 0.09 |
| HCRC079 | | | | | | 54 | 57 | 3 | 0.27 | 0.91 |
| HCRC079 | | | | | | 61 | 64 | 3 | 0.14 | 0.02 |
| HCRC079 | | | | | | **94** | **99** | **5** | **0.70** | 0.02 |
| HCRC079 | | | | | **Including** | **96** | **97** | **1** | **1.37** | 0.02 |
| HCRC079 | | | | | **Including** | **98** | **99** | **1** | **1.79** | 0.02 |
| HCRC080 | 519,541 | 7,685,575 | 438 | 100 | -60/090 | 4 | 5 | 1 | 0.72 | 0.05 |
| HCRC080 | | | | | | 22 | 28 | 6 | 0.08 | 0.03 |
| HCRC080 | | | | | | 54 | 55 | 1 | 0.84 | 0.02 |
| HCRC080 | | | | | | 58 | 63 | 5 | 0.08 | 0.01 |
| HCRC080 | | | | | | **77** | **82** | **5** | **0.26** | 0.06 |
| HCRC081 | 519,606 | 7,685,583 | 431 | 100 | -60/090 | **8** | **13** | **5** | **0.39** | 0.13 |
| HCRC081 | | | | | **Including** | **12** | **13** | **1** | **1.03** | 0.37 |
| HCRC081 | | | | | | 20 | 24 | 4 | 0.12 | 3.88 |
| HCRC081 | | | | | | 42 | 43 | 1 | 0.75 | 1.29 |
| HCRC081 | | | | | | 45 | 52 | 7 | 0.11 | 0.22 |
| HCRC081 | | | | | | **60** | **62** | **2** | **0.53** | **0.51** |
| HCRC081 | | | | | | **67** | **70** | **3** | **0.36** | 0.23 |
| HCRC081 | | | | | | 93 | 95 | 2 | 0.27 | 0.28 |
| HCRC091 | 519,449 | 7,685,879 | 435 | 100 | -60/090 | 52 | 54 | 2 | 0.37 | 0.01 |
| HCRC091 | | | | | | 61 | 62 | 1 | 0.60 | 0.18 |
| HCRC091 | | | | | | 65 | 67 | 2 | 0.15 | 0.05 |
| HCRC091 | | | | | | **70** | **79** | **9** | **0.53** | 0.01 |
| HCRC091 | | | | | **Including** | **71** | **72** | **1** | **2.32** | 0.01 |
| HCRC091 | | | | | | **86** | **92** | **6** | **0.28** | 0.02 |
| HCRC091 | | | | | **Including** | **96** | **97** | **1** | **1.21** | 0.53 |
| HCRC091 | | | | | | 96 | 97 | 1 | 1.21 | 0.53 |

| Hatches Creek 2024 Drilling - Significant Tungsten Mineralisation (>2m at 0.05% $WO_3$ cut off) | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Hole No | MGA Coordinates | | | | Intersections | | | | | |
| | Northing (m) | Easting (m) | RL (m) | Depth (m) | Dip/ Azim | From (m) | To (m) | Interval (m) | $WO_3$ (%) | Cu (%) |
| HCRC092 | 519,581 | 7,685,961 | 454 | 100 | -60/090 | **28** | **42** | **14** | **0.12** | 0.13 |
| HCRC092 | | | | | | 47 | 49 | 2 | 0.07 | 0.37 |
| HCRC092 | | | | | | 71 | 73 | 2 | 0.11 | 0.02 |
| HCRC093 | 519,541 | 7,685,963 | 455 | 100 | -59/090 | 82 | 84 | 2 | 0.07 | 0.01 |
| HCRC094 | 519,498 | 7,685,961 | 452 | 100 | -59/090 | No Significant Intersections | | | | |
| HCRC095 | 519,462 | 7,685,959 | 444 | 100 | -60/090 | No Significant Intersections | | | | |
| HCRC096 | 519,560 | 7,685,882 | 452 | 100 | -89/251 | **6** | **15** | **9** | **0.35** | 0.05 |
| HCRC096 | | | | | **Including** | **11** | **13** | **2** | **1.29** | 0.08 |
| HCRC096 | | | | | | **18** | **36** | **18** | **0.11** | 0.10 |
| HCRC096 | | | | | | 47 | 54 | 7 | 0.09 | 0.51 |
| HCRC096 | | | | | | 58 | 60 | 2 | 0.08 | 0.09 |
| HCRC096 | | | | | | 63 | 65 | 2 | 0.39 | 0.14 |
| HCRC096 | | | | | | **72** | **75** | **3** | **0.42** | 0.16 |
| HCRC096 | | | | | | 82 | 84 | 2 | 0.26 | 0.93 |
| HCRC096 | | | | | | 93 | 97 | 4 | 0.20 | 0.09 |
| HCRC097 | 519,663 | 7,685,964 | 438 | 100 | -59/090 | **2** | **22** | **20** | **0.09** | 0.03 |
| HCRC097 | | | | | | 25 | 31 | 6 | 0.11 | 0.30 |
| HCRC098 | 519,677 | 7,686,038 | 442 | 100 | -60/090 | **24** | **30** | **6** | **0.18** | 0.03 |
| HCRC098 | | | | | | 54 | 60 | 6 | 0.08 | 0.67 |
| HCRC098 | | | | | | 96 | 98 | 2 | 0.19 | 0.01 |
| HCRC099 | 519,648 | 7,686,043 | 438 | 100 | -60/090 | 48 | 50 | 2 | 0.05 | 0.02 |
| HCRC099 | | | | | | 65 | 67 | 2 | 0.06 | 0.03 |
| HCRC099 | | | | | | 71 | 73 | 2 | 0.06 | 0.19 |
| HCRC099 | | | | | | 80 | 82 | 2 | 0.22 | 4.66 |
| HCRC100 | 519,601 | 7,686,036 | 443 | 100 | -59/090 | 41 | 47 | 6 | 0.08 | 0.01 |
| HCRC101 | 519,563 | 7,686,036 | 446 | 100 | -60/090 | 95 | 100 | 5 | 0.18 | 0.02 |
| HCRC102 | 519,521 | 7,686,042 | 449 | 100 | -60/090 | **51** | **53** | **2** | **1.00** | 0.01 |
| HCRC102 | | | | | **Including** | **52** | **53** | **1** | **1.15** | 0.01 |
| HCRC103 | 519,478 | 7,686,033 | 443 | 100 | -59.4/090 | No Significant Intersections | | | | |
| HCRC104 | 519,619 | 7,685,964 | 446 | 100 | -60/090 | 9 | 14 | 5 | 0.07 | 0.04 |
| HCRC104 | | | | | | 18 | 28 | 10 | 0.07 | 0.02 |
| HCRC104 | | | | | | 49 | 53 | 4 | 0.07 | 0.08 |
| HCRC104 | | | | | | 97 | 99 | 2 | 0.42 | 0.94 |
| HCRC105 | 519,666 | 7,685,745 | 430 | 100 | -60/090 | 16 | 22 | 6 | 0.08 | 0.42 |
| HCRC105 | | | | | | 29 | 36 | 7 | 0.11 | 1.36 |
| HCRC106 | 519,502 | 7,685,876 | 437 | 100 | -89/216 | 11 | 14 | 3 | 0.08 | 0.04 |
| HCRC106 | | | | | | 38 | 42 | 4 | 0.19 | 0.01 |
| HCRC106 | | | | | | 61 | 62 | 1 | 0.53 | 0.02 |
| HCRC107 | 519,999 | 7,685,446 | 419 | 66 | -90/104 | **0** | **5** | **5** | **0.19** | 0.04 |
| **Treasure** | | | | | | | | | | |
| HCRC082 | 519,842 | 7,686,964 | 429 | 120 | -60/090 | **8** | **17** | **9** | **0.31** | 0.09 |
| HCRC082 | | | | | **Including** | **10** | **11** | **1** | **1.33** | 0.08 |
| HCRC082 | | | | | | 21 | 28 | 7 | 0.06 | 0.20 |

| Hatches Creek 2024 Drilling - Significant Tungsten Mineralisation (>2m at 0.05% $WO_3$ cut off) | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Hole No | MGA Coordinates | | | | Intersections | | | | | |
| | Northing (m) | Easting (m) | RL (m) | Depth (m) | Dip/ Azim | From (m) | To (m) | Interval (m) | $WO_3$ (%) | Cu (%) |
| HCRC082 | | | | | | 49 | 51 | 2 | 0.11 | 0.06 |
| HCRC082 | | | | | | **55** | **64** | **9** | **0.15** | **0.62** |
| HCRC082 | | | | | | 68 | 70 | 2 | 0.06 | 0.08 |
| HCRC083 | 519,806 | 7,686,956 | 429 | 150 | -60/090 | 2 | 13 | 11 | 0.08 | 0.01 |
| HCRC083 | | | | | | 16 | 18 | 2 | 0.05 | 0.01 |
| HCRC083 | | | | | | 23 | 25 | 2 | 0.07 | 0.01 |
| HCRC083 | | | | | | 36 | 39 | 3 | 0.08 | 0.01 |
| HCRC083 | | | | | | 68 | 70 | 2 | 0.06 | 0.02 |
| HCRC083 | | | | | | **101** | **111** | **10** | **0.28** | 0.02 |
| HCRC083 | | | | | | 118 | 129 | 11 | 0.09 | 0.11 |
| HCRC083 | | | | | | **131** | **140** | **9** | **0.67** | **0.15** |
| HCRC083 | | | | | **Including** | **131** | **132** | **1** | **4.49** | **0.21** |
| HCRC083 | | | | | | 143 | 148 | 5 | 0.13 | 0.04 |
| HCRC084 | 519,825 | 7,687,037 | 437 | 44 | -50/090 | 40 | 43 | 3 | 0.06 | 0.03 |
| HCRC085 | 519,809 | 7,687,036 | 437 | 140 | -60/090 | **71** | **76** | **5** | **2.05** | 0.01 |
| HCRC085 | | | | | **Including** | **74** | **75** | **1** | **9.37** | 0.01 |
| HCRC085 | | | | | | 97 | 99 | 2 | 0.20 | 0.05 |
| HCRC085 | | | | | | 113 | 115 | 2 | 0.37 | 0.11 |
| HCRC085 | | | | | | **126** | **129** | **3** | **0.49** | 0.08 |
| HCRC085 | | | | | **Including** | **126** | **127** | **1** | **1.09** | 0.16 |
| HCRC086 | 519,796 | 7,686,997 | 427 | 170 | -60/090 | 24 | 26 | 2 | 0.08 | 0.39 |
| HCRC086 | | | | | | 78 | 80 | 2 | 0.41 | 0.01 |
| HCRC086 | | | | | | 82 | 84 | 2 | 0.06 | 0.01 |
| HCRC086 | | | | | | **88** | **95** | **7** | **1.39** | 0.01 |
| HCRC086 | | | | | **Including** | **88** | **89** | **1** | **9.09** | 0.01 |
| HCRC086 | | | | | | **114** | **117** | **3** | **0.89** | 0.01 |
| HCRC086 | | | | | **Including** | **114** | **115** | **1** | **2.35** | 0.01 |
| HCRC086 | | | | | | 126 | 130 | 4 | 0.08 | 0.02 |
| HCRC086 | | | | | | 136 | 140 | 4 | 0.45 | 0.29 |
| HCRC108 | 519,882 | 7,686,854 | 434 | 80 | -60/090 | **6** | **24** | **18** | **0.21** | 0.06 |
| HCRC108 | | | | | | **28** | **33** | **5** | **0.18** | 0.13 |
| HCRC108 | | | | | | 48 | 50 | 2 | 0.13 | 0.02 |
| HCRC108 | | | | | | 53 | 63 | 10 | 0.13 | 0.22 |
| HCRC108 | | | | | | **71** | **78** | **7** | **0.16** | 0.25 |
| HCRC109 | 519,861 | 7,686,879 | 425 | 6 | -60/090 | 0 | 3 | 3 | 0.15 | 0.05 |
| HCRC110 | 519,820 | 7,686,893 | 433 | 140 | -60/090 | 38 | 43 | 5 | 0.19 | 0.14 |
| HCRC110 | | | | | | 61 | 64 | 3 | 0.21 | 0.22 |
| HCRC110 | | | | | | 79 | 81 | 2 | 0.15 | 0.11 |
| HCRC110 | | | | | | **84** | **97** | **13** | **0.16** | 0.07 |
| HCRC110 | | | | | | **103** | **118** | **15** | **0.44** | 0.18 |
| HCRC110 | | | | | **Including** | **111** | **114** | **3** | **1.81** | 0.30 |
| HCRC110 | | | | | | 125 | 134 | 9 | 0.08 | 0.01 |
| HCRC110 | | | | | | 135 | 138 | 3 | 0.07 | 0.00 |

| Hatches Creek 2024 Drilling - Significant Tungsten Mineralisation (>2m at 0.05% $WO_3$ cut off) | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Hole No | MGA Coordinates | | | | Intersections | | | | | |
| | Northing (m) | Easting (m) | RL (m) | Depth (m) | Dip/ Azim | From (m) | To (m) | Interval (m) | $WO_3$ (%) | Cu (%) |
| HCRC111 | 519,858 | 7,686,881 | 425 | 100 | -59/067 | **14** | **26** | **12** | **0.19** | 0.08 |
| HCRC111 | | | | | | 37 | 49 | 12 | 0.08 | 0.05 |
| HCRC111 | | | | | | **75** | **77** | **2** | **0.63** | 0.00 |
| HCRC111 | | | | | **Including** | **75** | **76** | **1** | **1.19** | 0.00 |
| HCRC111 | | | | | | **94** | **97** | **3** | **0.24** | 0.08 |
| HCRC112 | 519,852 | 7,686,937 | 438 | 100 | -50/090 | 24 | 27 | 3 | 0.17 | 0.04 |
| HCRC112 | | | | | | 47 | 48 | 1 | 0.84 | 2.27 |
| HCRC113 | 519,819 | 7,686,920 | 441 | 64 | -50/090 | 34 | 37 | 3 | 0.06 | 0.01 |
| HCRC114 | 519,823 | 7,686,920 | 441 | 128 | -60/090 | 26 | 29 | 3 | 0.08 | 0.02 |
| HCRC114 | | | | | | 43 | 45 | 2 | 0.07 | 0.04 |
| HCRC114 | | | | | | 94 | 96 | 2 | 0.09 | 0.06 |
| HCRC114 | | | | | | 118 | 122 | 4 | 0.20 | 0.04 |
| HCRC114 | | | | | | 125 | 128 | 3 | 0.06 | 0.06 |
| HCRC082 | 519,842 | 7,686,964 | 429 | 120 | -60/090 | **8** | **17** | **9** | **0.31** | 0.09 |
| HCRC082 | | | | | **Including** | **10** | **11** | **1** | **1.33** | 0.08 |
| HCRC082 | | | | | | 21 | 28 | 7 | 0.06 | 0.20 |
| **Green Diamond** | | | | | | | | | | |
| HCRC115 | 519,620 | 7,690,296 | 414 | 100 | -50/000 | 0 | 6 | 6 | 0.09 | 0.09 |
| HCRC115 | | | | | | **24** | **26** | **2** | **1.33** | 0.12 |
| HCRC115 | | | | | | **44** | **46** | **2** | **1.84** | **0.62** |
| HCRC115 | | | | | **Including** | **44** | **45** | **1** | **3.12** | **0.81** |
| HCRC115 | | | | | | **54** | **59** | **5** | **0.19** | 0.10 |
| HCRC115 | | | | | | 72 | 79 | 7 | 0.10 | 0.14 |
| HCRC116 | 519,537 | 7,690,270 | 420 | 150 | -59/000 | **0** | **37** | **37** | **0.14** | **0.30** |
| HCRC116 | | | | | | 41 | 43 | 2 | 0.13 | 0.05 |
| HCRC116 | | | | | | 53 | 58 | 5 | 0.13 | 0.15 |
| HCRC116 | | | | | | **80** | **84** | **4** | **1.13** | 0.02 |
| HCRC116 | | | | | **Including** | **80** | **82** | **2** | **2.14** | 0.02 |
| HCRC116 | | | | | | 95 | 99 | 4 | 0.13 | 0.11 |
| HCRC116 | | | | | | 131 | 133 | 2 | 0.09 | 0.08 |
| HCRC117 | 519,537 | 7,690,298 | 425 | 100 | -59/000 | **0** | **20** | **20** | **0.10** | **0.31** |
| HCRC117 | | | | | | 23 | 25 | 2 | 0.06 | 0.36 |
| HCRC117 | | | | | | 31 | 34 | 3 | 0.07 | 0.15 |
| HCRC117 | | | | | | 41 | 43 | 2 | 0.14 | 0.13 |
| HCRC117 | | | | | | **65** | **67** | **2** | **0.64** | 0.01 |
| HCRC117 | | | | | **Including** | **65** | **66** | **1** | **1.09** | 0.01 |
| HCRC117 | | | | | | **77** | **79** | **2** | **0.55** | 0.07 |
| HCRC118 | 519,698 | 7,690,271 | 412 | 120 | -59/000 | 2 | 10 | 8 | 0.09 | 0.07 |
| HCRC118 | | | | | | 51 | 57 | 6 | 0.12 | 0.15 |
| HCRC118 | | | | | | 80 | 84 | 4 | 0.10 | 0.11 |
| HCRC119 | 519,699 | 7,690,296 | 413 | 84 | -60/000 | 3 | 11 | 8 | 0.08 | 0.31 |
| HCRC119 | | | | | | 33 | 35 | 2 | 0.34 | 0.37 |
| HCRC119 | | | | | | 47 | 51 | 4 | 0.08 | 0.12 |

| Hatches Creek 2024 Drilling - Significant Tungsten Mineralisation (>2m at 0.05% $WO_3$ cut off) | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Hole No | MGA Coordinates | | | | Intersections | | | | | |
| | Northing (m) | Easting (m) | RL (m) | Depth (m) | Dip/ Azim | From (m) | To (m) | Interval (m) | $WO_3$ (%) | Cu (%) |
| HCRC119 | | | | | | 54 | 57 | 3 | 0.08 | 0.16 |
| HCRC119 | | | | | | 60 | 62 | 2 | 0.09 | 0.16 |
| HCRC119 | | | | | | 68 | 69 | 1 | 0.65 | 0.16 |
| HCRC151 | 519,459 | 7,690,239 | 422 | 160 | -60/000 | **0** | **26** | **26** | **0.12** | **0.21** |
| HCRC151 | | | | | | **88** | **90** | **2** | **0.67** | 0.02 |
| HCRC151 | | | | | **Including** | **89** | **90** | **1** | **1.16** | 0.02 |
| HCRC151 | | | | | | **93** | **97** | **4** | **0.54** | 0.01 |
| HCRC151 | | | | | **Including** | **94** | **95** | **1** | **1.22** | 0.01 |
| HCRC151 | | | | | | 126 | 129 | 3 | 0.25 | 0.01 |
| HCRC152 | 519,463 | 7,690,283 | 430 | 120 | -60/000 | 0 | 19 | 19 | 0.11 | 0.40 |
| HCRC152 | | | | | | **22** | **28** | **6** | **0.12** | **0.49** |
| HCRC152 | | | | | | **54** | **58** | **4** | **1.45** | 0.16 |
| HCRC152 | | | | | **Including** | **55** | **56** | **1** | **5.54** | 0.20 |
| HCRC152 | | | | | | **84** | **87** | **3** | **0.52** | 0.20 |
| HCRC152 | | | | | **Including** | **84** | **85** | **1** | **1.37** | 0.38 |
| HCRC152 | | | | | | 92 | 94 | 2 | 0.34 | 0.01 |
| HCRC152 | | | | | | 99 | 102 | 3 | 0.34 | 0.06 |
| HCRC152 | | | | | | 116 | 117 | 1 | 0.63 | 0.01 |
| HCRC115 | 519,620 | 7,690,296 | 414 | 100 | -50/000 | 0 | 6 | 6 | 0.09 | 0.09 |
| **Black Diamond** | | | | | | | | | | |
| HCRC154 | 519,608 | 7,690,562 | 424 | 140 | -70/000 | **0** | **14** | **14** | **0.14** | 0.08 |
| HCRC154 | | | | | | 16 | 19 | 3 | 0.06 | 0.10 |
| HCRC154 | | | | | | 53 | 56 | 3 | 0.28 | 0.10 |
| HCRC155 | 519,608 | 7,690,563 | 424 | 140 | -50/000 | 0 | 10 | 10 | 0.10 | 0.03 |
| HCRC155 | | | | | | 13 | 15 | 2 | 0.06 | 0.02 |
| HCRC155 | | | | | | 22 | 24 | 2 | 0.26 | 0.07 |
| HCRC155 | | | | | | 45 | 48 | 3 | 0.27 | 0.00 |
| HCRC155 | | | | | | 81 | 84 | 3 | 0.08 | 0.05 |
| HCRC155 | | | | | | **104** | **107** | **3** | **0.81** | 0.07 |
| HCRC155 | | | | | **Including** | **105** | **106** | **1** | **2.26** | 0.09 |
| HCRC155 | | | | | | 122 | 124 | 2 | 0.18 | 0.01 |
| HCRC156 | 519,540 | 7,690,565 | 431 | 110 | -60/000 | **0** | **15** | **15** | **0.12** | 0.08 |
| HCRC156 | | | | | | **20** | **28** | **8** | **0.13** | 0.02 |
| HCRC156 | | | | | | 32 | 35 | 3 | 0.19 | 0.06 |
| HCRC156 | | | | | | 44 | 46 | 2 | 0.23 | 0.00 |
| HCRC156 | | | | | | 49 | 50 | 1 | 0.71 | 0.01 |
| HCRC157 | 519,505 | 7,690,580 | 429 | 80 | -60/000 | 0 | 10 | 10 | 0.10 | 0.05 |
| HCRC157 | | | | | | 12 | 20 | 8 | 0.12 | 0.06 |
| HCRC157 | | | | | | **23** | **29** | **6** | **0.36** | 0.07 |
| HCRC157 | | | | | **Including** | **23** | **24** | **1** | **1.00** | 0.11 |
| HCRC157 | | | | | | 37 | 43 | 6 | 0.07 | 0.01 |
| HCRC157 | | | | | | 48 | 50 | 2 | 0.06 | 0.00 |
| HCRC158 | 519,495 | 7,690,549 | 428 | 110 | -60/000 | **0** | **9** | **9** | **0.15** | 0.07 |

| Hatches Creek 2024 Drilling - Significant Tungsten Mineralisation (>2m at 0.05% $WO_3$ cut off) | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Hole No | MGA Coordinates | | | | Intersections | | | | | |
| | Northing (m) | Easting (m) | RL (m) | Depth (m) | Dip/ Azim | From (m) | To (m) | Interval (m) | $WO_3$ (%) | Cu (%) |
| HCRC158 | | | | | | **12** | **15** | **3** | **0.38** | 0.04 |
| HCRC158 | | | | | | **35** | **42** | **7** | **0.22** | 0.16 |
| HCRC158 | | | | | | **50** | **54** | **4** | **0.59** | 0.01 |
| HCRC158 | | | | | **Including** | **53** | **54** | **1** | **1.90** | 0.01 |
| **Bonanza** | | | | | | | | | | |
| HCRC087 | 519,304 | 7,690,378 | 456 | 120 | -75/000 | 0 | 7 | 7 | 0.13 | 0.00 |
| HCRC087 | | | | | | **32** | **40** | **8** | **0.82** | 0.01 |
| HCRC087 | | | | | **Including** | **34** | **35** | **1** | **6.13** | 0.02 |
| HCRC087 | | | | | | 42 | 44 | 2 | 0.06 | 0.01 |
| HCRC087 | | | | | | 48 | 50 | 2 | 0.07 | 0.01 |
| HCRC087 | | | | | | 58 | 61 | 3 | 0.06 | 0.01 |
| HCRC087 | | | | | | 71 | 74 | 3 | 0.15 | 0.02 |
| HCRC088 | 519,304 | 7,690,379 | 456 | 80 | -50/000 | 0 | 2 | 2 | 0.18 | 0.00 |
| HCRC088 | | | | | | 6 | 8 | 2 | 0.06 | 0.00 |
| HCRC088 | | | | | | **19** | **25** | **6** | **0.81** | 0.01 |
| HCRC088 | | | | | **Including** | **21** | **22** | **1** | **3.92** | 0.01 |
| HCRC088 | | | | | | **29** | **31** | **2** | **0.12** | 0.00 |
| HCRC088 | | | | | | **49** | **55** | **6** | **0.60** | 0.02 |
| HCRC088 | | | | | **Including** | **50** | **51** | **1** | **3.34** | 0.03 |
| HCRC089 | 519,337 | 7,690,325 | 453 | 170 | -60/000 | 22 | 27 | 5 | 0.06 | 0.01 |
| HCRC089 | | | | | | **42** | **46** | **4** | **0.20** | 0.02 |
| HCRC089 | | | | | | **57** | **63** | **6** | **0.28** | 0.16 |
| HCRC089 | | | | | **Including** | **57** | **58** | **1** | **1.20** | 0.05 |
| HCRC089 | | | | | | **83** | **85** | **2** | **1.01** | 0.04 |
| HCRC089 | | | | | **Including** | **83** | **84** | **1** | **1.79** | 0.04 |
| HCRC089 | | | | | | **96** | **98** | **2** | **1.12** | 0.11 |
| HCRC089 | | | | | **Including** | **97** | **98** | **1** | **1.82** | 0.02 |
| HCRC089 | | | | | | **109** | **114** | **5** | **1.51** | 0.20 |
| HCRC089 | | | | | **Including** | **111** | **112** | **1** | **7.18** | 0.18 |
| HCRC089 | | | | | | 149 | 159 | 10 | 0.11 | 0.02 |
| HCRC090 | 519,416 | 7,690,388 | 455 | 120 | -50/000 | 0 | 11 | 11 | 0.07 | 0.00 |
| HCRC090 | | | | | | 29 | 31 | 2 | 0.06 | 0.01 |
| HCRC090 | | | | | | 52 | 61 | 9 | 0.06 | 0.03 |
| HCRC090 | | | | | | 75 | 77 | 2 | 0.07 | 0.01 |
| HCRC150 | 519,413 | 7,690,346 | 452 | 10 | -50/000 | 2 | 10 | 8 | 0.12 | 0.00 |
| HCRC153 | 519,412 | 7,690,346 | 452 | 160 | -50/000 | 4 | 13 | 9 | 0.11 | 0.00 |
| HCRC153 | | | | | | **21** | **23** | **2** | **1.03** | 0.01 |
| HCRC153 | | | | | **Including** | **22** | **23** | **1** | **1.96** | 0.01 |
| HCRC153 | | | | | | 33 | 39 | 6 | 0.06 | 0.01 |
| HCRC153 | | | | | | **44** | **48** | **4** | **0.20** | 0.03 |
| HCRC153 | | | | | | 51 | 56 | 5 | 0.12 | 0.01 |
| HCRC153 | | | | | | 78 | 80 | 2 | 0.20 | 0.03 |

*1m cone split RC samples were submitted to Bureau Veritas Minerals Pty Ltd, Canning Vale WA for $WO_3$ by XRF and Mo by Laser Ablation ICP-MS. Lower cut-off grade 0.05% $WO_3$ with up to 2m of interval waste, no top cut grade. Grid coordinates are MGA Zone 50.*

# Appendix 2 - JORC Code Reporting Criteria

## Section 1: Sampling Techniques and Data

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **Sampling techniques** | *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.* | The latest drilling campaign completed by Tungsten Mining NL ("TGN") was sampled using Reverse Circulation (RC) drilling conducted from 31 August to 6 October 2024.<br><br>A total of 65 RC drillholes (6803m) were drilled in the latest campaign and the majority of the holes were drilled at approximately $35^0$ - $60^0$ to stratigraphy and mineralisation. |
| | *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used* | TGN drillhole collar locations were picked up by a licenced surveyor using a Leica GS18 RTK survey equipment with specifications of +/- 20mm N,E and Z. .<br><br>Downhole surveying was measured by the drill contractors. DDH1 used a Axis North Seeking Multi-Shot gyroscopic system in the drill rods. Accuracy is ±0.75° for azimuth and ±0.15° for inclination.<br><br>Remote Drilling Services used a DeviGyro RG40 gyroscopic system in the drill rods. Accuracy is ±0.5° for azimuth and ±0.1° for inclination.<br><br>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 mineralisation. Results from this QAQC sampling were considered good. |
| | *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* | The RC drilling crew collected 1 metre intervals from the cyclone and the sample was split using a cone splitter to produce two representative 2 – 4 kilogram samples in calico bags.<br><br>The cone splitter was cleaned by hosing with pressurised air to eliminate sample contamination. One of the calico samples is for analysis and the second duplicate sample is retained as a reference sample for possible reanalysing / QAQC activities.<br><br>The bulk reject material was collected at 1 m intervals from the cyclone and placed on the ground for geological logging.<br><br>Samples from the current drilling programme were submitted to Nagrom the Mineral Processors, Kelmscott, WA, for a standard XRF Tungsten Suite. |
| **Drilling techniques** | *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).* | TGN completed 65 RC drillholes with depths ranging from 6 to 185 m, averaging 105 m. RC drilling used a face-sampling hammer that produced a nominal 140 mm diameter hole.<br><br>TGN RC holes were surveyed in-rods at 30 m intervals by the drill contractors. DDH1 used a Axis North Seeking Multi-Shot gyroscopic system. Remote Drilling Services used a DeviGyro RG40 gyroscopic system in the drill rods |
| **Drill sample recovery** | *Method of recording and assessing core and chip sample recoveries and results assessed* | RC and diamond recovery was visually assessed, recorded on drill logs and considered to be acceptable. |
| | *Measures taken to maximise sample recovery and ensure representative nature of the samples* | RC samples collected by TGN were visually checked for recovery, moisture and contamination. A cyclone and cone splitter were 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. |
| | *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.* | Ground conditions for RC drilling were good and drilling returned consistent size samples. All of 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. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **Logging** | *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.* | 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. The washed chip trays are stored in sea containers on site.<br>All drill data is digitally captured and stored in a central database. |
| | *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* | RC chip logging included records of lithology, mineralogy, textures, oxidation state and colour. Key minerals associated with tungsten mineralisation and veining are recorded. |
| | *The total length and percentage of the relevant intersections logged* | All TGN drill holes were logged in full. |
| ***Sub-sampling techniques and sample preparation*** | *If core, whether cut or sawn and whether quarter, half or all core taken.* | No drill core collected during the current drill program. |
| | *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* | 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 2 - 4 kg samples. |
| | *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* | Samples from the current drilling programme were submitted to Nagrom the Mineral Processors, Kelmscott, WA and dried, split if over 2.5 kg and pulverised to 80% passing 75µm. |
| | *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* | TGN's QAQC procedures included the insertion of field duplicates, blanks and commercial standards. Duplicates and standards were inserted at intervals of one in 25 and blanks at intervals of one in 50. Geological logging was used to ensure duplicate samples were from mineralised intervals. |
| | *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.* | TGN inserted 1 in 25 RC field duplicates taken from 1 m cone split samples at the rig. Repeatability in RC duplicate samples was found to be excellent with an $R^2$ of 0.97 for tungsten and 0.98 for copper. |
| | *Whether sample sizes are appropriate to the grain size of the material being sampled.* | Assays from duplicate samples repeated well with no systematic bias for tungsten and copper.<br>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 copper mineralisation present at Hatches Creek. |
| **Quality of assay data and laboratory tests** | *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* | TGN 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. |
| | *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.* | A handheld magnetic susceptibility meter (KT-10) was used to measure magnetic susceptibility for 13 holes at Hit or Miss. Data is stored in the database. |
| | *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.* | Field QAQC procedures for TGN sampling included the insertion of commercial standards, blanks and duplicates at the rate of one in 25 samples. Assay results have demonstrated acceptable levels of accuracy and precision. |
| **Verification of sampling and assaying** | *The verification of significant intersections by either independent or alternative company personnel.* | No independent personnel have verified intersections in drilling. TGN personnel have conducted a review of all assaying by visual inspection of standards, blanks and duplicates for RC drilling against the drill database. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *The use of twinned holes.* | TGN re-drilled and were within 5 metres of three failed RC holes. Twin holes intersected similar widths and grades for mineralisation. Individual high-grade intervals were however found to be variable or nuggety. |
| | *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* | Logging conducted by TGN takes place at the drilling site. Ruggedised computers are used to record the logging for RC samples.<br>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. |
| | *Discuss any adjustment to assay data.* | No adjustments were made, other than for values below the assay detection limit which have been entered as half of the detection limit. |
| **Location of data points** | *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.* | TGN drillhole collar locations were picked up by a licenced surveyor using a Leica GS18 RTK survey equipment with specifications of +/- 20mm N,E and Z. ..<br>Downhole surveying was measured by the drill contractors. DDH1 used a Axis North Seeking Multi-Shot gyroscopic system in the drill rods.<br>Remote Drilling Services used a DeviGyro RG40 gyroscopic system. |
| | *Specification of the grid system used.* | Geocentric Datum of Australia 1994 (GDA94) - Zone 53. |
| | *Quality and adequacy of topographic control.* | High resolution aerial photography and digital elevation survey was flown by Ausurv Surveyors Pty Ltd in 2015 with expected height accuracy of +/- 0.2 m. |
| **Data spacing and distribution** | *Data spacing for reporting of Exploration Results.* | Drill spacing varies from a 40 to 80 metre section spacing with a 40 metre hole spacing. |
| | *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.* | The drill spacing at present is considered sufficient to determine target size. |
| | *Whether sample compositing has been applied.* | Only 1 metre drill samples were collected, and no sample compositing was undertaken. |
| **Orientation of data in relation to geological structure** | *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* | The orientation of drilling was designed to intersect mineralisation as close as possible to perpendicular to the strike of the dominant vein geometry and mineralised stratigraphy. Given the steep nature to quartz lodes (dips of $50^0$ to $90^0$), drilling intersected mineralised structures at $40^0$ - $75^0$. |
| | *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.* | Structural data collected during geological mapping has confirmed that drill orientation did not introduce any bias regarding the dominant orientation of mineralised veining. A second relatively minor east-west strike vein set sub-paralleled drill azimuths at Hit of Miss. |
| **Sample security** | *The measures taken to ensure sample security.* | 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 emailed directly to the laboratory. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **Audits or reviews** | *The results of any audits or reviews of sampling techniques and data.* | Internal Company audits for both historical and current Company drilling are carried out to ensure drilling and sampling techniques are consistent with industry standards, consistency of data is validated by Tungsten Mining while loading into the database. Any data which fails the database constraints and cannot be loaded is returned for validation. Global consistency is audited by plotting sections using the database and reconciling assays.<br><br>During drilling the Company inserts standards, duplicates and blanks into the sample stream. These QAQC samples are periodically reviewed and any issues addressed. Tungsten Mining also conducted a thorough review of historical data that included checking of assay results and checking drilling against historical reports. Any errors identified were corrected in the database. |

## Section 2: Reporting of Exploration Results

| Criteria | JORC Code explanation | Commentary |
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| **Mineral tenement and land tenure status** | 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. | The prospects are located in the Northern Territory on the granted exploration Licenses EL22912 covering an area of approximately 25.2 km$^2$.<br><br>Territory Tungsten Pty Ltd (a wholly owned subsidiary of TGN) has a 100% interest of the Hatches Creek Tungsten Project including EL22912.<br><br>The normal Northern Territory state royalties apply and a 1.5% net smelter royalty is payable to Davenport Resources Limited.<br><br>The tenements are located on Aboriginal Freehold Land, which is owned by the Anurrete Aboriginal Trust and administered by the Central Land Council, with whom a Deed of Exploration has been executed. |
| | 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. |
| **Exploration done by other parties** | Acknowledgment and appraisal of exploration by other parties. | Previous mining activities up to 1960 are well documented and summarised in Bulletin No 6 “‘The Geology and Mineral Resources of the Hatches Creek Wolfram Field, Northern Territory”, G.R. Ryan 1961.<br><br>Between 2008 and 2015, the ground was held by numerous companies associated with Devenport Resources Limited and Arunta Resources Limited. Their activities focused on sampling and mapping of historical workings.<br><br>Between August 2016 and June 2019, the ground was held by the NT Tungsten Pty Ltd (a wholly owned subsidiary of GWR Group). The GWR Group completed the following:<br>• Flew a detailed UAV survey,<br>• Completed estimation dump/stockpile volumes,<br>• Collected dump and rock chip sampling,<br>• Collection of 10 bulk samples for testwork,<br>• Three reverse circulation drilling programs (64 holes, 6,726 metres) testing targets at Hit or Miss, Treasure, Pioneer, Copper Show, Green Diamond, Black Diamond and Bonanza<br><br>TGN have conducted a thorough review of all historical drilling and sampling procedures. |

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| **Geology** | | Tungsten mineralisation at Hatches Creek is associated with quartz veins in shear zones within a variety of Proterozoic host rocks forming part of the Davenport Province.<br><br>**Hit or Miss**<br>The Hit or Miss deposit lies in a sequence of interbedded siltstones, sandstones, quartzite and felsic volcanic rocks striking at about 070° and dipping at 55–60° to the south.<br><br>Most of the mineralised structures lie in the porphyritic felsic volcanics which overlie the sedimentary sequence. Quartz reefs form three dominant trends as follows:<br>• On the western side of Hit or Miss quartz reefs dip at 75–80° toward the west (280°)<br>• On the eastern side of Hit or Miss quartz reefs dip at 65–75° toward the west northwest (300–310°)<br>• Crosscutting the Hit or Miss deposit are several roughly east-west striking quartz reefs that dip steeply (85°) towards the north (350°).<br><br>**Treasure**<br>At Treasure, tungsten mineralisation forms continuous lodes which can be traced from the north to south of the prospect. The lodes occupy shears hosted by felsic to intermediate volcanic rocks and strike within 20° of north and dip steeply towards the west.<br><br>The high-grade northern (Treasure) and southern (Hidden Treasure) sections of Treasure are separated by relatively weak mineralisation associated with a quartzite unit (20 – 30 metre thick) in the central portion of the prospect. Wolframite is the dominate tungsten mineral, with no scheelite recognised, and only traces of copper, bismuth, and lead. |
| | Deposit type, geological setting and style of mineralisation. | **Green Diamond**<br>The Green Diamond group consists of an almost continuous line of historic workings extending over 450 metres. Mineralisation is hosted by massive well-sorted quartz sandstone which dips steeply towards the south. Mineralisation is parallel to the bedding with individual lodes commonly bifurcating and variable geometry.<br><br>The Green Diamond Main Lode is more heavily mineralised than the adjoining lodes. The Main Lode consists of a series of quartz veins and splays within a 1 -2 metre shear that dip at 45-60° towards the south. Wolfram is the dominant tungsten mineral accompanied by varying amounts of scheelite and copper.<br><br>Concentrates from Green Diamond assayed as high as 7.63% Bi and 2.03% Cu derived chiefly from azurite, malachite, and bismutite. Bismuthinite, cuprite, and native copper have also been identified in the oxidized zone. Bornite, chalcocite, covellite pyrite, bismuthinite, and chalcopyrite are present when fresh.<br><br>TGN drilling in 2024 intersected narrow high-grade zones associated with mineralisation target by historic working. Drilling also intersected a second style of mineralisation associated with the Pedlar Gabbro/sediment contact. This style consisted of broad zones of low to medium grade tungsten-copper mineralisation hosted by weathered mafics and sediments that dip shallowly (25 - 40°) towards the south.<br><br>**Black Diamond**<br>The Black Diamond group consists of three lodes and several parallel quartz reefs that outcrop over about 250 metres. The Main Lode is the most important producing the most wolframite.<br><br>The lodes are hosted by sandstone, quartzite, greywacke, and siltstone, strike at about 060° and dip to the south at 60-80°. Tungsten is associated with dominantly wolframite and minor amounts of scheelite, bismutite, and malachite.<br><br>Drilling intersected fine-grained sediments and two 10 - 20 metre thick mafic intrusive units that dip shallowly towards the |

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| | | south. Stronger tungsten mineralisation was intersected in sediments adjacent to or within the mafic units over a strike length of 200 metres.<br><br>**Bonanza**<br>The Bonanza Group is situated about 100 metres south-west of the Black Diamond Mine and about 50 – 100 metres north of the western end of the Green Diamond Group.<br><br>The group extends over 230 metres in a north-north-easterly direction and consists of a number of lodes striking at about 060°, of which the Bonanza Lode is the most important. Mineralisation is hosted by quartz sandstone and greywacke and is dominantly wolframite with minor scheelite, copper and bismuth minerals. |
| **Drill hole Information** | 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:<br>• easting and northing of the drill hole collar<br>• elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar<br>• dip and azimuth of the hole<br>• down hole length and interception depth<br>• hole length. | Collar data for drilling is included in Appendix A. |
| **Data aggregation methods** | 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. | All intersections greater than 2m at 0.05% $WO_3$ using a lower cut-off grade 0.05% $WO_3$, no top cut grade and up to 2m of internal waste are reported in Appendix 1.<br><br>High-grade intervals of better than 1m at 0.50% $WO_3$ are also reported in Appendix 1. |
| | 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. | For reporting of tungsten intersections, all assays >1.0% $WO_3$ 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 >0.05% $WO_3$. |
| | The assumptions used for any reporting of metal equivalent values should be clearly stated. | Not applicable, no metal equivalents were quoted. |
| **Relationship between mineralisation widths and intercept lengths** | These relationships are particularly important in the reporting of Exploration Results.<br>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.<br>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'). | • Hit or Miss - holes will intersect mineralisation at between 35° - 55° and true thickness will be between 65 to 75% of the intersection thickness.<br>• Treasure - holes will intersect mineralisation at 25° to 50° and true thickness will be approximately 60% to 70% of the intersection thickness.<br>• Green Diamond - holes will intersect tungsten mineralisation at $60^0$ - $90^0$ and true thickness will be approximately 70% to 100% of the intersection thickness.<br>• Black Diamond - holes will intersect tungsten mineralisation at $40^0$ - $65^0$ and true thickness will be approximately 60% to 80% of the intersection thickness. |
| **Diagrams** | 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. | Refer to diagrams in the body of text. |
| **Balanced reporting** | 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. | All Intersections greater than 2m at 0.05 $WO_3$ for the current drill program are reported and holes with no significant mineralisation are documented in Appendix 1. |

| Criteria | JORC Code explanation | Commentary |
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| **Other substantive exploration data** | 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. | Metallurgical studies to date have demonstrated the amenability of ore from Hatches Creek to gravity separation and magnetic separation, effective at concentrating the material to 50% WO3.<br><br>Gravity testwork has predominantly comprised table testwork, at a series of size fractions and jigging testwork, to assess and evaluate coarse concentration of this material.<br><br>Testwork has largely been positive, with further work underway to establish liberation thresholds and evaluate the optimum size range in which this material should be concentrated.<br><br>Recent dense media separation testwork has also proved effective at concentrating material at coarse particles size distributions. Magnetic separation has also proven effective at recovering wolframite, a para-magnetic tungsten mineral, however further work is underway to improve selectivity in this process and subsequent concentration.<br><br>Testwork has also demonstrated the efficacy of ore sorting when applied to material from Hatches Creek. Given the nature of the mineralisation, the wolframite / scheelite is generally isolated to specific rock types and ore bearing material is quite easily distinguished from non-ore bearing material resulting in significant rejection of barren material and high overall tungsten recoveries.<br><br>Collectively, ore sorting, in conjunction with gravity and magnetic separation has underpinned flowsheet development, and testwork has centred upon bulk testing and optimisation of these processes.<br><br>Mineralogy testwork is also underway to validate the nature of the tungsten and copper species in varying ore bodies. |
| **Further work** | The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).<br>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive | The company intends to continue refining and optimising a flowsheet, commence development of a resource model in-lieu of the reported drilling and continue associated option studies and subsequent feasibility studies for the project.<br><br>This is expected to include -<br>• Resource interpretation and development of a suitable resource model.<br>• Pit optimisations, mine scheduling and preliminary mine design, geotechnical studies and definition of ore reserves.<br>• Continued metallurgical testwork on the material from the varying Hatches Creek deposits<br>• Process optioneering, design and engineering for the tungsten processing plant and associated non-process infrastructure.<br>• Feasibility assessment of the project, in-lieu of the resource and proposed flowsheet.<br>• Continued progress for the environmental and regulatory approvals. |