

31 July 2014

## June 2014 Quarterly Activities Report

### Tamboli Hill Tenement

During the June 2014 quarter, Western Mining Network Limited (“WMN” or “the Company”) entered into a Heads of Agreement (“HOA”) with Milestone Link Pte Ltd (“Milestone”) for the acquisition of call options to purchase a 75% interest in PT Mekongga Sejahtera (“Mekongga”) and a 40% direct interest in Pt Eagle Rich Nusantara (“Eagle”) with call options to purchase a further 59% interest in Eagle.

Mekongga holds Exploration License No. 188.45/104/2014 dated March 17, 2014, expiring on March 17, 2017, issued by the Regent of Kolaka, located in Tamboli, Kolaka, South East Sulawesi, Indonesia (“Tenement”) with indications of graphite. Eagle is a company that plans to own an industrial estate area and a graphite beneficiation plant in South East Sulawesi Province, should future exploration be successful.

Upon execution of the HOA, WMN began reviewing all work completed by Mekongga and used the geophysical survey (resistivity and IP), mapping and sampling to target drill hole sites for a preliminary core-drilling programme. On 15 July 2014, the Company announced the arrival of the drilling equipment and crew on site at the Tamboli Project for the commencement of core drilling to 50m targeting a geophysical Resistivity and IP anomaly.

Subsequent to the June 2014 quarter, WMN announced that it had executed the following agreements with Milestone which legally bind the transaction pursuant to the HOA:

- Conditional Sale, Purchase and Assignment of Options in PT. Mekongga Sejahtera
- Conditional Sale, Purchase and Assignment of Options in PT. Eagle Rich Nusantara
- Conditional Share Subscription in PT. Eagle Rich Nusantara

The transaction remains subject to ASX and other regulatory approvals.

### Persada Tenement

During the June 2014 quarter, WMN continued geochemistry for better anomaly definition with the ultimate objective to later conduct a limited core drilling program to test for mineralisation.



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ABN: 63 144 079 667

ASX: WMN

78.97M Ordinary Shares

**BOARD OF DIRECTORS**

Christopher Clower

Executive Chairman

Paulus Irawan

Executive Director

Roger Pooley

Non-Executive Director

David Palumbo

Company Secretary



Subsequent to quarter end, WMN received a Foreign Investment Principle License from the Indonesia Investment Coordinating Board (Badan Koordinasi Penanaman Modal) approving the Company's 75% ownership of PT. Persada Bumi Rawas, held by its wholly owned subsidiary PT WMN Indonesia. PT. Persada Bumi Rawas holds the Persada Tenement, which has Clean and Clear status and covers an area of 5,000 hectares in the Buol region of Central Sulawesi, Indonesia.

#### **Genesis Tenement**

WMN continued its discussions with the only two manganese smelters in Java with a view to sell manganese from the Genesis tenement.

#### **Corporate**

During the June 2014 quarter, WMN issued 2,505,231 Ordinary fully paid shares upon exercise of \$0.10 options expiring on 30 June 2014, raising \$250,523.

On 27 June 2014, the Company announced that it had executed an underwriting agreement with Alignment Capital Pty Ltd in respect to the Company's \$0.10 options expiring 30 June 2014, providing the Company with guaranteed funds of approximately \$2,026,037. The Company subsequently issued 19,057,290 Ordinary fully paid shares on 8 July 2014 and 1,203,081 Ordinary fully paid shares on 14 July 2014 upon exercise of the \$0.10 options.

#### **ASX Listing Rule 5.3.3 - Details of Tenements Held at 30 June 2014**

<b>Project</b>	<b>Tenement Licence</b>	<b>Interest held at 31 March 2014</b>	<b>Interest acquired / disposed of</b>	<b>Interest held at 30 June 2014</b>
Genesis	155 Tahun 2011	51%	N/A	51%
Persada	540/307.19/Distamben	0%	N/A	0%*
Tamboli Hill	188.45/104/2014	0%	N/A	0%**

\* At 30 June 2014, the Company held a master agreement to acquire 75% of the issued shares in PT. Persada Bumi Rawas which holds a 100% interest in the Persada Tenement. Subsequent to the June 2014 quarter, the Company obtained BKPM approval for the acquisition of the 75% interest in PT. Persada Bumi Rawas.

\*\* At 30 June 2014, the Company was party to a HOA with Milestone which holds rights to ultimately acquire 75% of the Tamboli Hill Tenement.

On behalf of the board of directors,

Paul Irawan

Executive Director

For further information visit our website at [www.westernmining.net](http://www.westernmining.net) or email [info@westernmining.net](mailto:info@westernmining.net)