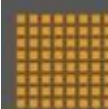


12 December 2016



**WESTERN
MINING
NETWORK**

Notice Under Section 708A

Western Mining Network Limited (the "Company") has issued the following securities on 12 December 2016:

- 39,583,667 ordinary fully paid shares.

The Company gives this notice pursuant to Section 708A(5)(e) of the Corporations Act.

The shares were issued without disclosure to the private investors under Part 6D.2, in reliance on Section 708A(5) of the Corporations Act.

The Company, as at the date of this notice, has complied with:

- a) the provisions of Chapter 2M of the Corporations Act; and
- b) Section 674 of the Corporations Act.

There is no excluded information as at the date of this notice, for the purposes of Sections 708A(7) and (8) of the Corporations Act.

Yours sincerely,

David Palumbo
Company Secretary

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ABN: 63 144 079 667
ASX: WMN

BOARD OF DIRECTORS

Don Carroll
Non-Executive Chairman

Nathan Taylor
Non-Executive Director

Eddie King
Non-Executive Director

David Palumbo
Company Secretary

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Western Mining Network Limited

ABN

63 144 079 667

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|---|
| 1 | +Class of +securities issued or to be issued | 1) Ordinary fully paid shares
2) Options exercisable at \$0.0195 on or before 12 December 2019 |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 1) 39,583,667 Ordinary fully paid shares
2) 39,583,667 Options exercisable at \$0.0195 on or before 12 December 2019 |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | 1) 39,583,667 Ordinary fully paid shares
2) 39,583,667 Options exercisable at \$0.0195 on or before 12 December 2019 |

+ See chapter 19 for defined terms.

4	<p>Do the ⁺securities rank equally in all respects from the ⁺issue date with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional ⁺securities do not rank equally, please state:</p> <ul style="list-style-type: none"> the date from which they do the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>1) Yes</p> <p>2) No - Upon exercise of the options into ordinary fully paid shares, the allotted and issued shares will rank equally in all respects with an existing class of quoted securities. The option does not entitle the holder to participate in the next interest or dividend payment</p>
5	Issue price or consideration	<p>1) \$0.013 (post consolidated basis)</p> <p>2) Nil – Free attaching</p>
6	<p>Purpose of the issue</p> <p>(If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	Conversion of converting loans plus accrued interest approved by shareholders at the Company's AGM held on 29 November 2016
6a	<p>Is the entity an ⁺eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the ⁺securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	Yes
6b	The date the security holder resolution under rule 7.1A was passed	29 November 2016
6c	Number of ⁺ securities issued without security holder approval under rule 7.1	Nil
6d	Number of ⁺ securities issued with security holder approval under rule 7.1A	Nil
6e	Number of ⁺ securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	<p>1) 39,583,667 Ordinary fully paid shares</p> <p>2) 39,583,667 Options exercisable at \$0.0195 on or before 12 December 2019</p> <p>Approved by shareholders at the Company's AGM held on 29 November 2016</p>

⁺ See chapter 19 for defined terms.

6f	Number of +securities issued under an exception in rule 7.2	Nil								
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A								
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A								
6i	Calculate the entity’s remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Refer to Annexure 1								
7	+Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	12 December 2016								
8	Number and +class of all +securities quoted on ASX (<i>including</i> the +securities in section 2 if applicable)	<table><tr><th>Number</th><th>+Class</th></tr><tr><td>228,455,599</td><td>Ordinary fully paid shares</td></tr></table>	Number	+Class	228,455,599	Ordinary fully paid shares				
Number	+Class									
228,455,599	Ordinary fully paid shares									
9	Number and +class of all +securities not quoted on ASX (<i>including</i> the +securities in section 2 if applicable)	<table><tr><th>Number</th><th>+Class</th></tr><tr><td>39,583,667</td><td>Options exercisable at \$0.0195 on or before 12 December 2019</td></tr><tr><td>108,173</td><td>Options exercisable at \$7.80 on or before 30 June 2017</td></tr><tr><td>576,923</td><td>Options exercisable at \$3.51 on or before 30 June 2017</td></tr></table>	Number	+Class	39,583,667	Options exercisable at \$0.0195 on or before 12 December 2019	108,173	Options exercisable at \$7.80 on or before 30 June 2017	576,923	Options exercisable at \$3.51 on or before 30 June 2017
Number	+Class									
39,583,667	Options exercisable at \$0.0195 on or before 12 December 2019									
108,173	Options exercisable at \$7.80 on or before 30 June 2017									
576,923	Options exercisable at \$3.51 on or before 30 June 2017									
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A								

+ See chapter 19 for defined terms.

Part 2 - Pro rata issue

- | | | |
|----|---|---|
| 11 | Is security holder approval required? | <input style="width: 100%;" type="text"/> |
| 12 | Is the issue renounceable or non-renounceable? | <input style="width: 100%;" type="text"/> |
| 13 | Ratio in which the ⁺ securities will be offered | <input style="width: 100%;" type="text"/> |
| 14 | ⁺ Class of ⁺ securities to which the offer relates | <input style="width: 100%;" type="text"/> |
| 15 | ⁺ Record date to determine entitlements | <input style="width: 100%;" type="text"/> |
| 16 | Will holdings on different registers (or subregisters) be aggregated for calculating entitlements? | <input style="width: 100%;" type="text"/> |
| 17 | Policy for deciding entitlements in relation to fractions | <input style="width: 100%;" type="text"/> |
| 18 | <p>Names of countries in which the entity has security holders who will not be sent new offer documents</p> <p><small>Note: Security holders must be told how their entitlements are to be dealt with.</small></p> <p><small>Cross reference: rule 7.7.</small></p> | <input style="width: 100%; height: 80px;" type="text"/> |
| 19 | Closing date for receipt of acceptances or renunciations | <input style="width: 100%;" type="text"/> |
| 20 | Names of any underwriters | <input style="width: 100%;" type="text"/> |
| 21 | Amount of any underwriting fee or commission | <input style="width: 100%;" type="text"/> |
| 22 | Names of any brokers to the issue | <input style="width: 100%;" type="text"/> |
| 23 | Fee or commission payable to the broker to the issue | <input style="width: 100%;" type="text"/> |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders | <input style="width: 100%; height: 50px;" type="text"/> |
| 25 | If the issue is contingent on security holders' approval, the date of the meeting | <input style="width: 100%; height: 40px;" type="text"/> |

⁺ See chapter 19 for defined terms.

26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do security holders sell their entitlements <i>in full</i> through a broker?	
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	
32	How do security holders dispose of their entitlements (except by sale through a broker)?	
33	+Issue date	

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of +securities
(tick one)

(a) ☒ +Securities described in Part 1

(b) ☐ All other +securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

+ See chapter 19 for defined terms.

- 35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 ☐ A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

- 38 Number of +securities for which +quotation is sought
- 39 +Class of +securities for which quotation is sought
- 40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?
- If the additional +securities do not rank equally, please state:
- the date from which they do
 - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
 - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
-
- 41 Reason for request for quotation now
- Example: In the case of restricted securities, end of restriction period
- (if issued upon conversion of another +security, clearly identify that other +security)
-
- 42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)
- | Number | +Class |
|----------------------|----------------------|
| <input type="text"/> | <input type="text"/> |

+ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: Date: 12 December 2016
(Company Secretary)

Print name: David Palumbo

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	14,980,501 (post consolidated basis)
Add the following: <ul style="list-style-type: none"> Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval Number of partly paid +ordinary securities that became fully paid in that 12 month period Note: <ul style="list-style-type: none"> Include only ordinary securities here – other classes of equity securities cannot be added Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed It may be useful to set out issues of securities on different dates as separate line items 	3,267,962 Ordinary fully paid shares – issued 24 December 2015 2,737,269 Ordinary fully paid shares – issued 8 July 2016 40,929,280 Ordinary fully paid shares – issued 5 August 2016 81,073,002 Ordinary fully paid shares – issued 7 September 2016 22,307,692 Ordinary fully paid shares – issued 18 October 2016 23,576,226 Ordinary fully paid shares – issued 28 October 2016 39,583,667 Ordinary fully paid shares – issued 12 December 2016
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	Nil
“A”	228,455,599

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	34,268,339
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued: <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 Note: <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	Nil
“C”	Nil
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	34,268,339
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	Nil
Total [“A” x 0.15] – “C”	34,268,339 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	228,455,599
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	22,845,559
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A Notes: <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	
“E”	Nil

+ See chapter 19 for defined terms.

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	22,845,559
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	Nil
Total [“A” x 0.10] – “E”	22,845,559 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.