

31 January 2017

## December 2016 Quarterly Report

Western Mining Network Limited (“WMN” or the “Company”) is pleased to release the following summary of activities undertaken in the December 2016 quarter.

### WA Gold Portfolio

During the December 2016 quarter, the Company announced the acquisition of a prospective gold portfolio with multiple significant drill intersections in the Eastern Goldfields Province of Western Australia for \$60,000. The Company secured the following four Licenses:

- E38/3062, or “Defiance”, lies 10km immediately southwest of Laverton, in one of the best endowed gold regions in Australia with over 28 million ounces of gold produced in recent history (the Laverton Tectonic Zone that includes Granny Smith, Sunrise Dam and Wallaby gold deposits);
- E39/1878 and 1879 or “Mt Howe”, lies on the southern extensions of the aforementioned Laverton Tectonic Zone, immediately adjacent to the structure that hosts the Granny Smith, Red October and Safari Bore gold deposits; and
- P27/2005 or “Unknown Project” with historic gold workings located just north of Bulong.

Further details on the WA gold portfolio are contained in the Company’s announcement to ASX dated 1 December 2016.

### Persada

As disclosed in the WMN Annual Report dated 30 September 2016, the Persada tenement expired on 12 August 2016.

During the December 2016 quarter, the Company engaged with the Central Sulawesi Government regarding the renewal application. Recent correspondence received has indicated that in order to maintain tenure over the Persada tenement, the Company must convert the Exploration IUP to a Production IUP.

Based on the limited historical work completed on the Persada tenement, the Board has determined that a conversion of the IUP to Production cannot be justified.

The Company has advised the 25% minority shareholders of PT. Persada Bumi Rawas of its intentions, with the parties currently in dialogue regarding the Company’s planned relinquishment of its interest in PT. Persada Bumi Rawas and the Persada tenement.



WESTERN MINING NETWORK LTD

AUSTRALIA

c/o Mining Corporate Pty Ltd  
Level 11 London House,  
216 St George's Terrace,  
PERTH WA 6000

Tel: +61 (08) 9481 0389  
Fax: +61 (08) 9463 6103

INDONESIA

17F Tower 2  
Indonesian Stock Exchange Building  
Jl. Jend. Sudirman Kav. 52-53  
Jakarta 12190  
P: +62 21 5291 7491  
F: +62 21 515 7799

info@wmngraphite.com

www.wmngraphite.com

ABN: 63 144 079 667  
ASX: WMN

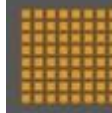
BOARD OF DIRECTORS

Don Carroll  
Non-Executive Chairman

Nathan Taylor  
Non-Executive Director

Eddie King  
Non-Executive Director

David Palumbo  
Company Secretary



**Corporate**

During the December 2016 Quarter, the Company completed the shortfall outstanding from the renounceable entitlement issue undertaken pursuant to the prospectus dated 14 July 2016 and supplementary prospectus dated 28 July 2016, raising \$596,491.

At the Company’s AGM on 29 November 2016, Shareholders approved the conversion of \$500,000 in converting loans plus accrued interest into 39,583,667 ordinary shares and 39,583,667 options exercisable at \$0.0195 on or before 12 December 2019. The securities were issued by the Company on 12 December 2016. At the Company’s AGM, Shareholders also approved a 13 for 1 consolidation of the Company’s securities.

WMN continues to assess new opportunities that will add value for shareholders.

**Board Changes**

During the December 2016 Quarter, Mr. Don Carroll assumed the role of Chairman replacing Mr. Nathan Taylor, who continues to serve as a Non-Executive Director of the Company. Mr. Eddie King joined the WMN Board as a Non-Executive Director following the resignations of Mr. Budi Santoso and Mr. Andrew Houtas.

**Tenements held at 31 December 2016**

Set out below is the relevant information in relation to Western Mining Network Ltd tenements as required under ASX Listing Rule 5.3.3.

<b>IUP/ Tenement No.</b>	<b>Tenement Name</b>	<b>Location</b>	<b>Change in % interest</b>	<b>% Interest as at 31 December</b>
540/307.19	Persada	Buol, Sulawesi Tengah	No change	75%
E38/3062	Defiance	Eastern Goldfields, WA	100%	100%
E39/1878	Mt Howe	Eastern Goldfields, WA	100%	100%
E39/1879	Mt Howe	Eastern Goldfields, WA	100%	100%
P27/2005	Unknown	Eastern Goldfields, WA	100%	100%

On behalf of the board of directors,

Don Carroll  
Non-Executive Chairman

**WESTERN MINING NETWORK LTD**

**AUSTRALIA**

c/o Mining Corporate Pty Ltd  
Level 11 London House,  
216 St George’s Terrace,  
PERTH WA 6000

Tel: +61 (08) 9481 0389  
Fax: +61 (08) 9463 6103

**INDONESIA**

17F Tower 2  
Indonesian Stock Exchange Building  
Jl. Jend. Sudirman Kav. 52-53  
Jakarta 12190  
P: +62 21 5291 7491  
F: +62 21 515 7799

info@wmngraphite.com

www.wmngraphite.com

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