

13 March 2017

Update on Bridge Facility with Resource Capital Funds

Specialty metals producer, Wolf Minerals Limited (ASX: WLF, AIM: WLFE) (**Wolf** or the **Company**) is pleased to announce that it has received confirmation from Resource Capital Fund VI L.P. (**RCF VI**) that the release of the further £10 million from the twelve month secured bridge loan facility (the **Bridge Facility**) up to the maximum £30 million, has been approved on the same terms as previously announced.

The increased Bridge Facility reinforces RCF VI's continued support of the Company's financial requirements and operations as it works towards commercial production and design performance at the Drakelands open pit mine (**Drakelands**).

To continue its focus on improving the performance of the processing plant and optimising ore feed at Drakelands, the Company has made a drawdown request under the Bridge Facility for the additional £10 million. This will support short term working capital, whilst additional funding requirements are developed for long term self-sustainable operations at Drakelands.

Wolf Managing Director, Russell Clark, commented:

"The Company values the continued support from its major shareholder RCF VI and its affiliates, as the Drakelands mine progresses towards design performance and realisation of its full potential.

It is also pleasing to see the tungsten price continuing to improve having increased some 40% in the last 12 months."

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About Wolf Minerals

Wolf Minerals is a dual listed ("ASX: WLF", "AIM: WLFE") specialty metals company. With global demand for tungsten rising and future global production expected to be constrained, Wolf Minerals has recently completed the development of a large tungsten resource at its Drakelands Mine, located at Hemerdon, in southwest England.

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