

30 April 2015

March 2015 Quarterly Activities Report

Western Mining Network Limited (“WMN” or the “Company”) is pleased to release the following summary of activities undertaken in the March 2015 quarter.

Tamboli Project

During the quarter, the board focused entirely on WMN’s flagship Tamboli Hill Graphite project and adjacent proposed industrial park at Bone Bay in South East Sulawesi, Indonesia.

Assay results

During the quarter, assay results from 12 additional drill holes were received, as previously announced on 17th of March. The company has now completed fifteen diamond drill cores, which will be used to evaluate vertical and lateral continuity of the graphite mineralization in order to later define a resource.

Definitive Construction and Marketing Agreements with South Korean Consortium

During the quarter, WMN signed agreements for the engineering, procurement and construction of the proposed processing and purification plant to produce commercial grade graphite powder. The agreement is contingent upon WMN securing finance to fund the project. Funding negotiations continued during the quarter and are progressing well.

WMN also signed a 5-year marketing agreement with Nexinova Corporation (Nexinova), a well-established Korean manufacturing and sales company that supplies materials and components to Asian steel making industries, to market the graphite powder. The agreement is to commence from the completion of the plant.

The vast and relevant experience this consortium has in graphite beneficiation and processing as well as proprietary knowledge of what specifications are required, and the current uses of graphite carbon powder by their consumers, will help WMN in its goal to become a near term producer.

Board Changes

During the quarter, Melly Sah Bandar was appointed as a non-executive director. Melly has served in various senior management positions for several top 200 companies in Australia and Indonesia. Melly’s appointment further balances and enhances the governance of WMN as



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ABN: 63 144 079 667

ASX: WMN

BOARD OF DIRECTORS

Christopher Clower
Executive Chairman

Budi Santoso
Executive Director

Roger Pooley
Non-Executive Director

Melly Sah Bandar
Non-Executive Director

Mark Langan
Company Secretary



the company moves into the development phase of the Tamboli project. Also during the quarter, Paul Irawan resigned from the board as Executive Director and the company would like to thank him for his services during the transitioning of WMN.

Persada Tenement

No exploration activity was carried out during this quarter.

Genesis Tenement

No exploration activity was carried out during this quarter. The Company is still in discussion to supply manganese prospect with one of the largest steel manufacturing in West Java.

Conclusion

Results from the last 12 of 15 drill holes covering approximately 10 out of the 98 ha license have been received during this quarter. These assay results combined with the agreements with the Korean consortium and superior location of the proposed mine and processing plant, we are confident that the Tamboli project could become one of the lowest cost graphite producers in the world.

On behalf of the board,

Budi Santoso
Chief Technical Officer
Executive Director



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TENEMENTS HELD AS AT 31 MARCH 2015

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

IUP No.	Tenement Name	Location	Change in % interest	% Interest as at 31 March
188.45/0102	Genesis Berkat Utama	Toli-Toli, Sulawesi Tengah	No change	51%
540/307.19	Persada Bumi Rawas	Buol, Sulawesi Tengah	No change	75%
188.45/104/2014	Mekongga Sejahtera	Kolaka, Sulawesi Tenggara	No Change	75% Option

The Genesis Berkat Utama (GBU), Persada Bumi Rawas (PBR) and Mekongga Sejahtera (MS) Projects have been funded by Western Mining Network (**WMN**) through its Indonesian registered subsidiary PT WMN Indonesia (**WMNI**) by a combination of equity and shareholder advances. WMN's interest in WMNI is equivalent to approximately 99.9% on a fully converted basis at 31 March 2015.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

Western Mining Network Limited

ABN

63 144 079 667

Quarter ended ("current quarter")

31 March 2015

Consolidated statement of cash flows

		Current quarter \$A'000	Year to date (9 months) \$A'000
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(138)	(1,271)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(292)	(808)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	1	14
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
Net Operating Cash Flows		(429)	(2,065)
Cash flows related to investing activities			
1.8	Payment for purchases of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	(9)	(9)
1.9	Proceeds from sale of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	(41)	(41)
1.11	Loans repaid by other entities	-	-
1.12	Other (cash acquired in purchase of subsidiary)	-	186
Net investing cash flows		(50)	136
1.13	Total operating and investing cash flows (carried forward)	(479)	(1,929)

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(479)	(1,929)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other – cost of share issues	-	(137)
	– proceeds from intended issue of securities	-	-
	Net financing cash flows	-	(137)
	Net increase (decrease) in cash held	(479)	(2,066)
1.20	Cash at beginning of quarter/year to date	595	2,179
1.21	Exchange rate adjustments to item 1.20	-	3
1.22	Cash at end of quarter	116	116

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

	Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2
1.24	Aggregate amount of loans to the parties included in item 1.10

1.25 Explanation necessary for an understanding of the transactions

1.23 includes director's fees and salaries for executive and non-executive directors

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

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Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	200
4.2 Development	-
4.3 Production	-
4.4 Administration	150
Total	350

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	116	595
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	116	595

+ See chapter 19 for defined terms.

Changes in interests in mining tenements and petroleum tenements

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed	Nil			
6.2 Interests in mining tenements and petroleum tenements acquired or increased				

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference + securities (description)				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	162,934,012	162,934,012		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5 +Convertible debt securities (description)				

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options (description and conversion factor)			<i>Exercise price</i>	<i>Expiry date</i>
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	Debentures (totals only)				
7.12	Unsecured notes (totals only)				

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here:
(Company Secretary)

Date: 30 April 2015

Print name: Mark Langan

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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