WESTERN MINING NETWORK LIMITED

Company Presentation

ASX code: WMN

July 15th 2015

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COMPANY PROFILE
Company Overview

Overview

- Western Mining Network Limited ("**WMN**" or the "Company") is Indonesia's first publicly listed graphite company. WMN listed on the ASX on 4 March 2011.

- The Company owns a significant graphite deposit concession in PT. Mekongga Sejahtera, Southeast Sulawesi and has signed a Heads of Agreement to acquire PT Grafindo Nusantara ("GN") which owns a substantial graphite deposit with eight million tonnes of JORC resource at Balai Sebut in Eastern Kalimantan. The consideration has been agreed at 25 million newly issued shares of WMN payable at closing.

- WMN is also currently finalizing the purchase of an initial stake in Carbon Nano-material Technology Co. Ltd. ("CNT") as well as the option to acquire a controlling interest in that company. CNT is currently manufacturing various refined graphite and graphene carbon materials including Carbon Nano Tubes, Multi-walled Carbon Nano Tubes, Graphite Nano Fibers, and Cell Carbon Nano Fibers. CNT also holds several patents and patent pending processes for the manufacture of these materials

- Through these acquisitions WMN is laying the foundations for the world's first fully integrated carbon company spanning all aspects of this wonder material

- Operationally WMN is focused on the following short-term objectives:
  - To complete the acquisitions of GN and CNT
  - Continuing to further define the graphite resource base and finalize the mining and beneficiation plans at PT. Mekongga Sejahtera and PT. Eagle Rich Nusantara
  - To finalize the mining and beneficiation plans at Balai Sebut

COMPANY PROFILE
Management Team

Executive Chairman	Interim CEO	Executive Director	Executive Director
Christopher J. Clower	**David Putnam**	**Budi Santoso**	**Gordon Lewis**
▪ 15 years experience in investment banking in the US and Asia. ▪ Previously Head of Corporate Finance for South East Asia at Merrill Lynch until 2009. From 2005-2009, Mr. Clower raised over US$2bn for Indonesian client base. ▪ Prior to Merrill Lynch, he was an investment banker at Deutsche Bank and Bankers Trust. ▪ Holds a Bachelor of Science degree in Nuclear Engineering from Northwestern University and an MBA degree with Honors from University of Chicago.	▪ Mr Putnam has been appointed to the Company as Interim CEO to oversee a series of key initiatives centred around the Company's capital markets and financing strategy ▪ He has 20 years of experience in Asia including the diplomatic service ▪ Most recently Mr Putnam established and built the Asian business of Houlihan Lokey a US investment bank specialising in financial restructuring and middle market corporate finance ▪ Mr Putnam worked at Citigroup investment banks and first worked in Asia at the British Embassy in Beijing. He speaks, reads and writes Mandarin Chinese and some Bahasa Indonesia.	▪ Mr Santoso has over twenty six years' experience in the mining industry, ranging from green field exploration through to mine development and operation. ▪ In his most recent role, Mr Santoso was a Principal Mining Engineer and President Director of PT. SRK Consulting Indonesia, a leading exploration and mining consulting company. ▪ Mr Santoso holds a BSc (Mining Engineering) from Bandung Institute of Technology. He is a member of The Australasian Institute of Mining and Metallurgy and PERHAPI (The Indonesian Mining Professional Association).	▪ Mr Lewis has over 40 years of experience managing both junior and major mining operations. ▪ He has worked extensively within Australia, South East Asia, Central Asia and South America. He held senior management positions at Bougainville Copper mine in Papua New Guinea and was the founding Mining Manager at Rio Tinto's Kelian Gold Project in Indonesia. He also led development projects in Malaysia, Sulawesi, Argentina and at Gedabek in Azerbaijan. ▪ Since 2001, Mr Lewis was filled the positions of Country Manager, Chief Operating Officer, Chief Executive and Managing Director within the junior mining sector.

COMPANY PROFILE

Share Price Performance and Capital Structure

WMN's Share Price the Past One Year

Management is focused on throwing off recent market volatility to resume the a steady share price appreciation enjoyed by shareholders in the last 12 months

Source: Bloomberg

Capital Structure as of June 15, 2015

Top 20 Shareholders (out of 559) hold a total of 81.2% ownership of WMN
Number of Ordinary Shares: 164,746,512
Market Capitalisation (Undiluted at $0.45/share): $ 74,135,930

LONG-TERM DEVELOPMENT STRATEGY

Summary Overview

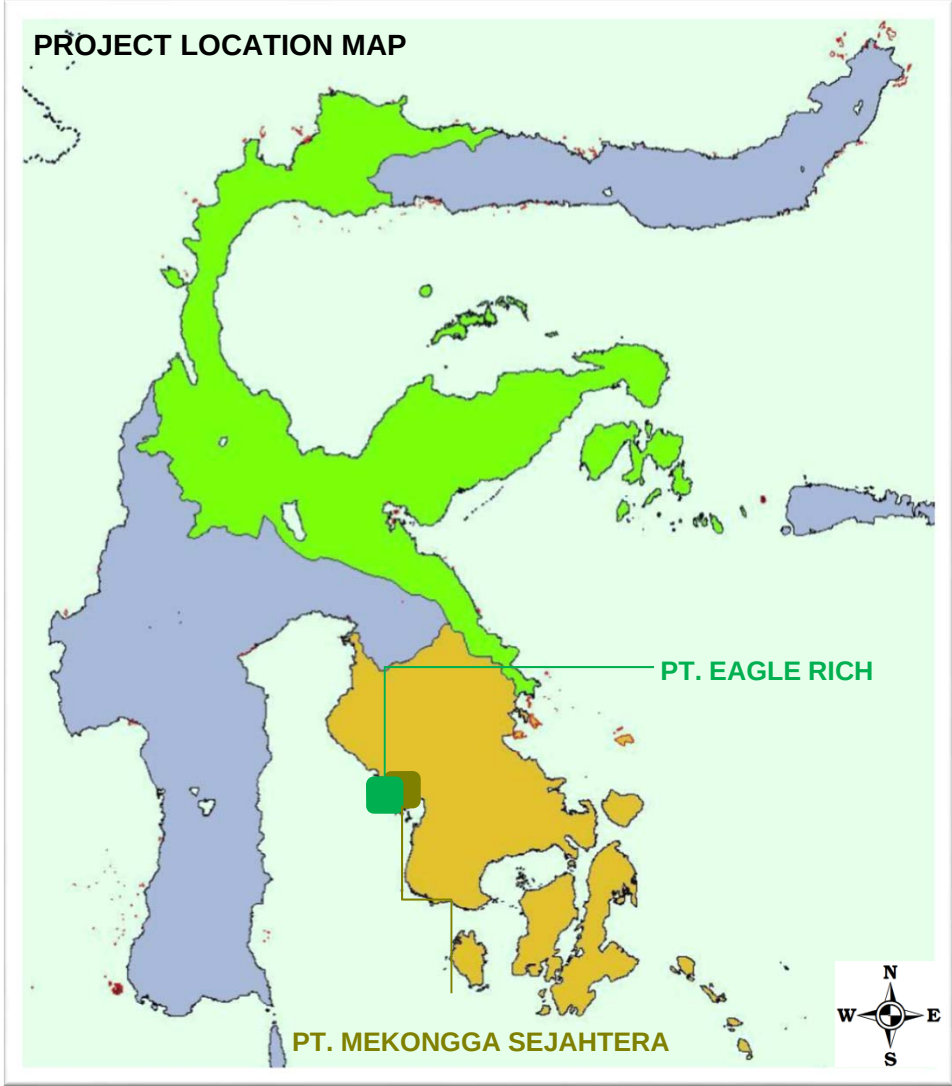
Dual Zone Development

- The graphite demand environment is developing rapidly in both volume and diversity as new applications emerge in hitherto unexpected fields
- In order to cater for the anticipated demand for a wide range of products WMN has decided to apply its vertically integrated strategy across two geographic centres in Indonesia
- The Company is therefore supplementing its existing resource base in Sulawesi with the purchase of additional deposits in Kalimantan
- Early lessons in the development and beneficiation of these resources can be shared to maximise efficiency and minimise costs but based on current dialogue with downstream partners and end-users the Company anticipates that it will need to differentiate operations in the medium term
- The resource development will be carefully designed by our operations team to move quickly to low volume production to provide inputs to product development teams at Carbon Nano Tech. Co. Ltd. ("CNT") and other partners whilst developing a carefully engineered through long-term resource exploitation strategy
- Our senior operations team has many decades of experience of Indonesian mining experience to draw on and is focused on achieving a careful balance between the different downstream applications and beneficiation pathways associated with the many uses of graphite that are emerging

Our longer-term goal is to leverage the entire graphite value chain by attracting the worlds leading producers of graphite products to manufacture in our industrial parks

DUAL ZONE STRATEGY: ZONE 1

Sulawesi Projects



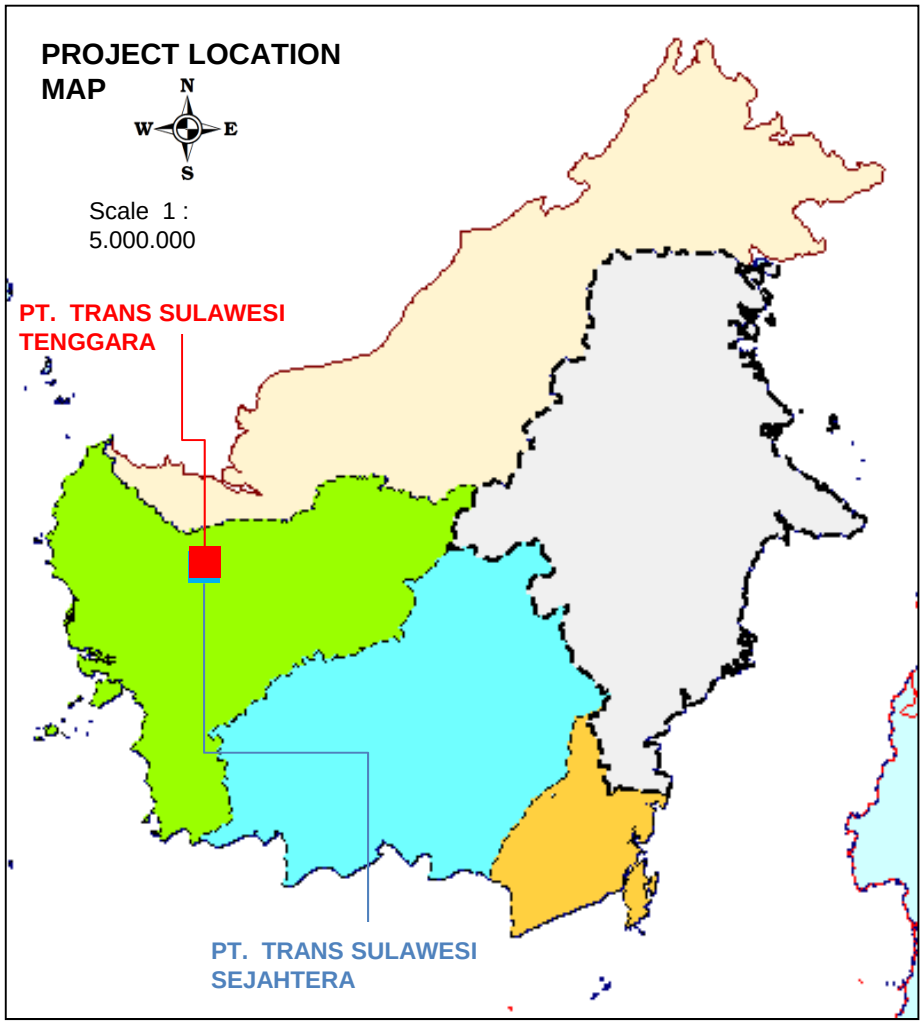
WMN's future development will focus on two major graphite projects which will form the centers of two Carbon zones including resources, extraction, beneficiation, processing and product manufacturing:

PT Mekongga Sejahtera
Location: Tamboli, Kolaka,
South East Sulawesi
IUP Exploration for Graphite
98.04 ha

PT Eagle Rich Nusantara
Location: Tamboli, Kolaka,
South East Sulawesi
Beneficiation Plant and Industrial Estate
100 ha

DUAL ZONE STRATEGY: ZONE 2

Kalimantan Projects



GN currently has two projects in Kalimantan:

PT Trans Sulawesi Tenggara
Location: Balai Sebut, Jangkang, Sanggau West Kalimantan

IUP Production for Graphite
83,50 ha

JORC Inferred Resources: **8 million tonnes**

PT Trans Sulawesi Sejahtera
Location: Jangkang, Sanggau, West Kalimantan

IUP Exploitation for Graphite
10.000 ha

WORLD GRAPHITE MARKET

Robust Industry Growth Potential And Exposure to High Margin End-Products

WESTERN MINING NETWORK

Industry Snapshot

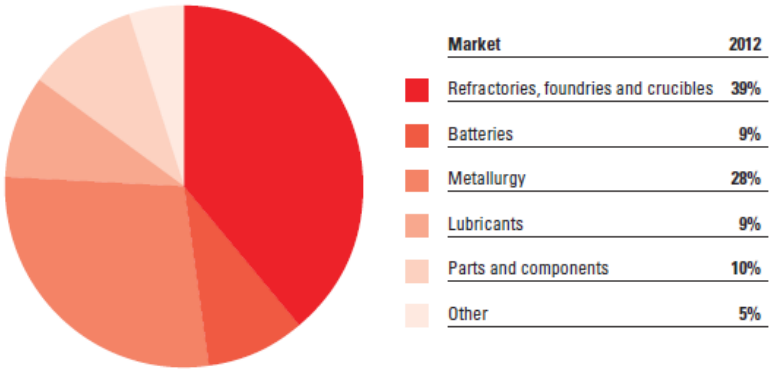
2011 production : 1.13m. Tonnes
2012 production : 1.10m. Tonnes

Flake output share : 48%
Amorphous output share : 50%
Vein output share : 1%

#1 Producer : Heilongjiang Aoyu Energy, China, 90,000 tpa capacity

#1 Producer (Outside China) : Nacional de Grafite, Brazil, 72,000 tpa capacity

Commercial Market



Production Market Share

Top Producers		Shares of supply	y-o-y direction
▪ China	: dominates world supply	80%	↑
▪ Brazil	: world's biggest outside China	8%	↑
▪ India	: modest flake graphite producer	4%	↓
▪ North Korea	: supplier to the Chinese	3%	↓
▪ Canada	: only miner in North America	2%	■

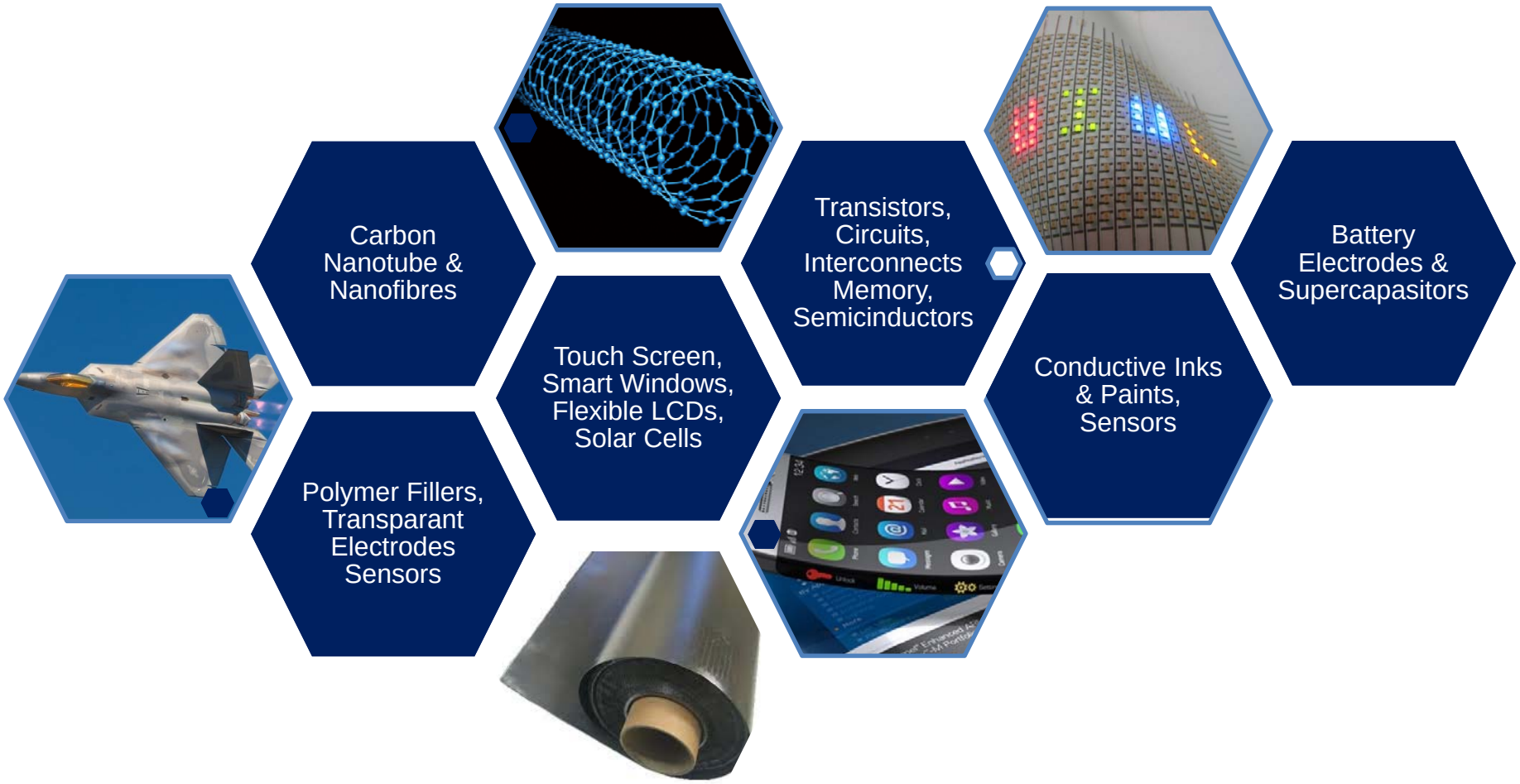
Source: Industrial Minerals' Natural Graphite Report 2012 (www.indmin.com/graphitereport)

CURRENT MARKET TRENDS

A number of emerging trends all point to a significant increase in demand

WESTERN MINING NETWORK

GROWING NUMBER OF APPLICATIONS FOR GRAPHITE



CURRENT MARKET TRENDS

A number of emerging trends all point to a significant increase in demand

WESTERN MINING NETWORK

NATURAL GRAPHITE EXPECTED TO REPLACE SYNTHETIC GRAPHITE IN MANY APPLICATIONS

NATURAL GRAPHITE

- USD$ 8,000 per tonne production cost to produce 99.98% purity of spherical graphite
- Typical Process (crush, grind, flotation)
- Micronized & Speronized (one step)
- Purification at low heat for minutes
- Carbon Coating
- Minimal to Nil carbon footprint
- Performs 10% - 20% better than Synthetic

SYNTHETIC GRAPHITE

- USD$ 20,000 per tonne production cost to produce similar grade synthetic graphite
- Devolatilization: vacuum Gas Oil 480 degrees Celsius
- Needle Coke (Green Coke Un-Calcined)
- Micronized & Coated
- Graphitization @ 2,800 degrees Celsius for weeks

Disadvantages of Synthetic Graphite

- Larger Carbon Footprint
- Energy intensive
- Time consuming production process
- Production cost twice that of natural graphite
- Not Aligned with future trend of applying green technologies

CURRENT MARKET TRENDS

A number of emerging trends all point to a significant increase in demand

WESTERN MINING NETWORK

"Since most graphite comes from China, like rare earths, the US is eager to foster a domestic industry of this critical, strategic, import-dependent mineral."

Source: http://investorintel.com/technology-metals-intel/

"Supporting documents show that graphite is one of 6 critical and strategic minerals for which the U.S. is presently 100% import-dependent."

Source: www.graphiteoneresources.com/

"For the critical raw materials, their high supply risk is mainly due to the fact that a high share of the worldwide production comes from China (antimony, fluorspar, gallium, germanium, graphite, indium, magnesium, rare earths… This production concentration, in many cases, is compounded by low substitutability and low recycling rates."

Source: EU Critical Materials Report June 2010

WORLD GRAPHITE MARKET

Robust Industry Growth Potential

WESTERN MINING NETWORK

Tesla Gigafactory is Great News for the Graphite Industry *"Tesla Motors to build a $5-billion lithium-ion battery Gigafactory. By 2020, the Gigafactory will have the capacity to produce 50 times the amount of batteries shipped in Tesla cars in 2013 – and 20 times the total amount of electric vehicles sold last year […] some industry observers say that Tesla's factory alone could more than double demand for graphite in batteries.*

Tim Maverick, March 22, 2014
Source: http://www.wallstreetdaily.com/

SolarCity: Investing in residential rooftop solar *"In 2015, we signed our second deal with SolarCity, agreeing to invest up to $300M in a portfolio fund of residential rooftop projects being developed by SolarCity. Our investment will help accelerate the installation of rooftop solar systems in 15 states over a 12 month period. This is our largest renewable energy investment to date."*

Source: http://www.google.com/green/energy/investments/

Powering ahead: battery minerals face a robust future *"The personal electronic device market is growing at an incredible rate and electric vehicles powered by li-ion batteries are creating waves – be it in eBike sales, plug in motors or aeroplanes. The modern world is powered by lithium-ion (Li-ion) batteries in their many guises."*

Siobhan Lismore-Scott, November 25, 2013
Editor-in-chief, Industrial Minerals
Source: http://www.indmin.com/

Southern Furthers Move Into Solar With Georgia Rooftop Sales

Southern Co., one of the biggest burners of fossil fuels among utilities, will start selling rooftop panels to homes in Georgia after buying five solar farms in the state. "The utility could potentially also offer batteries to residents in the long term as it seeks to sell and own home energy management technologies."

Tom Fanning, June 10, 2015
CEO, Southern Co.
Source: http://www.bloomberg.com/news

THE ‘KILLER APP’: POWER STORAGE

Batteries for electric vehicles are just one part of the category

WESTERN MINING NETWORK

Commercial Markets for Graphite: Batteries

Technology	Graphite Consumption
1950s : Alkaline battery	
1970s : Nickel hydrogen battery	↑
1980s : Nickel metal-hydride battery	↑
1990s : Lithium-ion polymer ▪ Portable electronics, power tools	↑↑↑
2000s : Lithium-ion ▪ Portable electronics, power tools	↑↑↑
2012-2020 : Lithium-ion ▪ **Portable electronics, power tools, large scale energy storage, hybrid & electric vehicles, Powerwall, solar farm batteries**	↑↑↑↑↑

(EV) Batteries

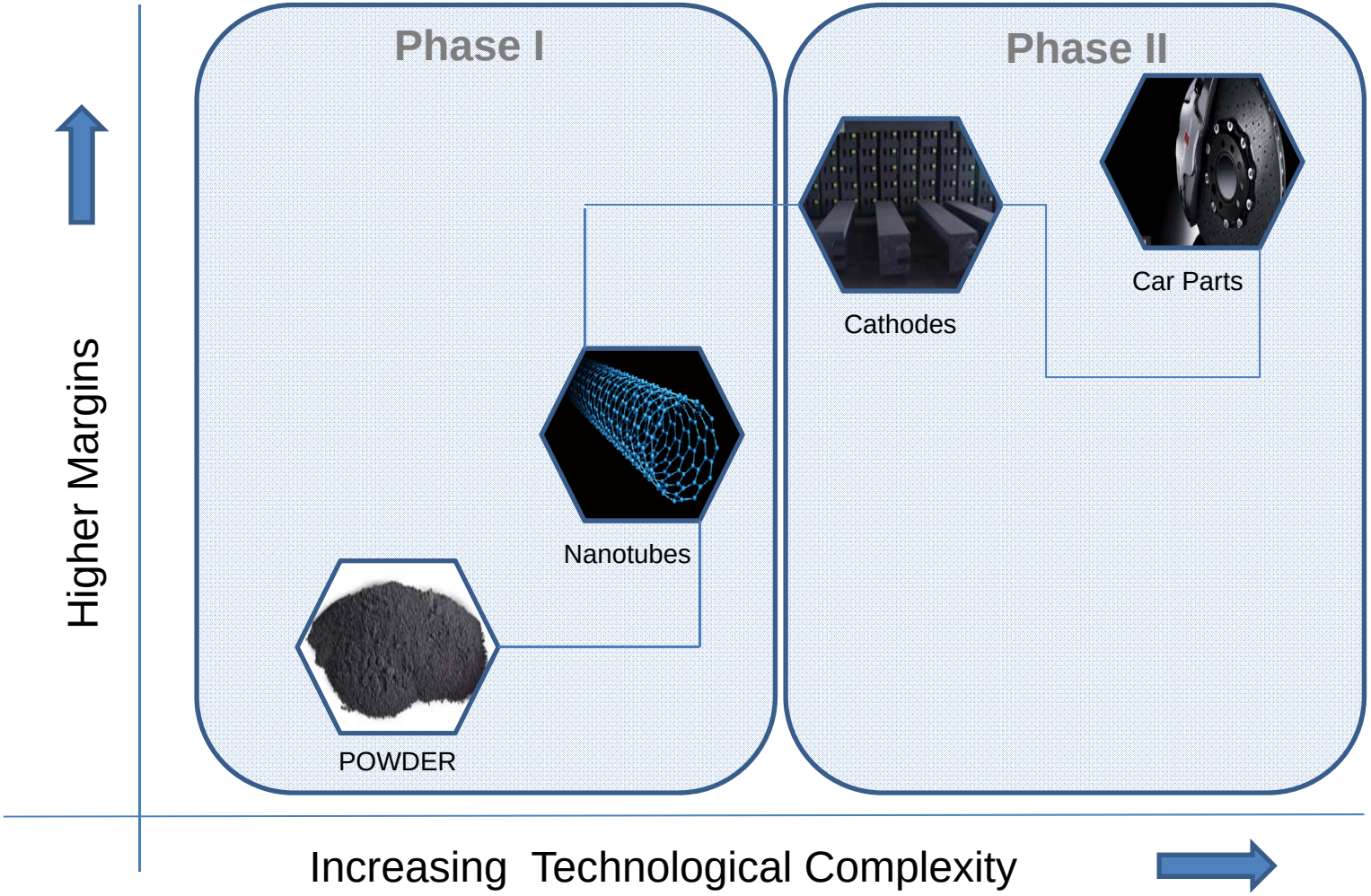
Powerwall

Solar Farm

Source: Industrial Minerals’ Natural Graphite Report 2012 (www.indmin.com/graphitereport)

PHASE I GRAPHITE PRODUCT SPECTRUM

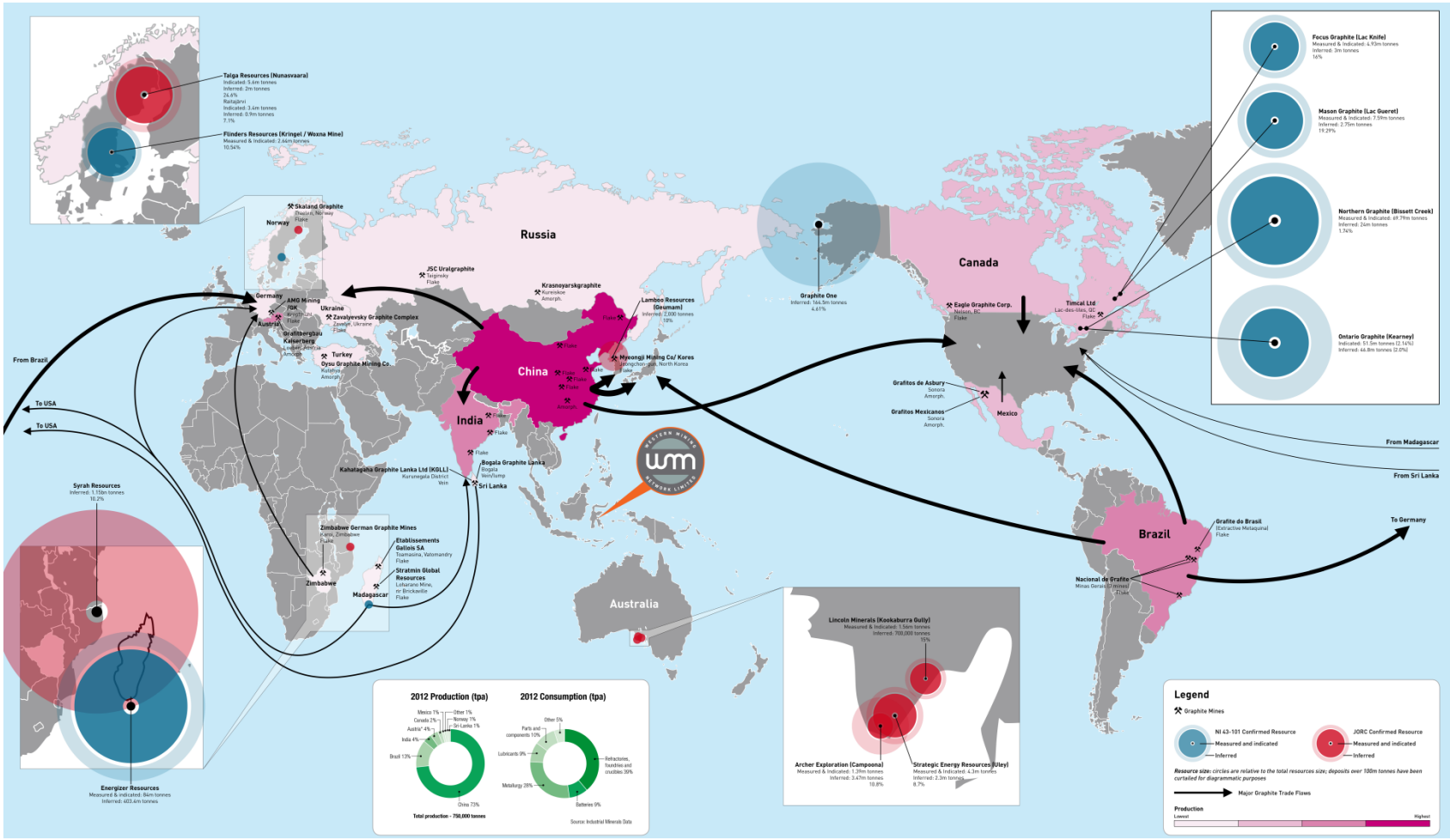
Carbon powder for use as steel recarburiser will be produced through WMN's mine mouth beneficiation plants, nanotubes and related products by our partner company Carbon Nano Tech



WMN is Perfectly Sited as a 'Strategic Mineral' Supplier

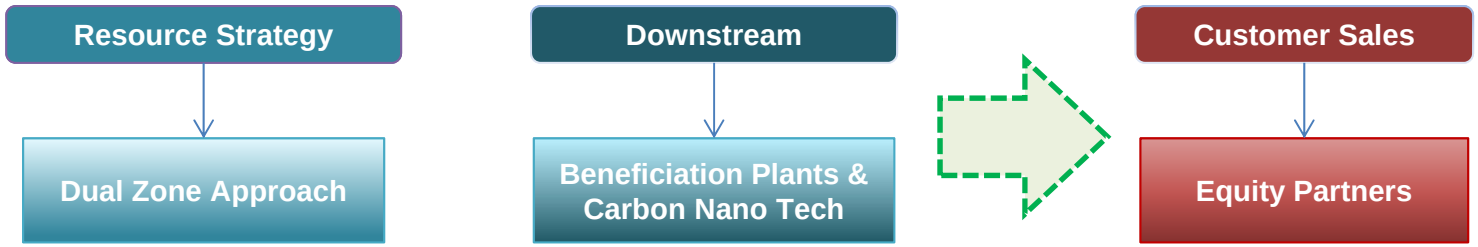
Global customers are concerned about China's domination of the market

World Graphite Production and Resources showing WMN's strategic location with Close Proximity to the major graphite consumers: China, Japan, South Korea and the USA



INVESTMENT & OPPORTUNITY

Overview of Integrated Carbon Company Strategy

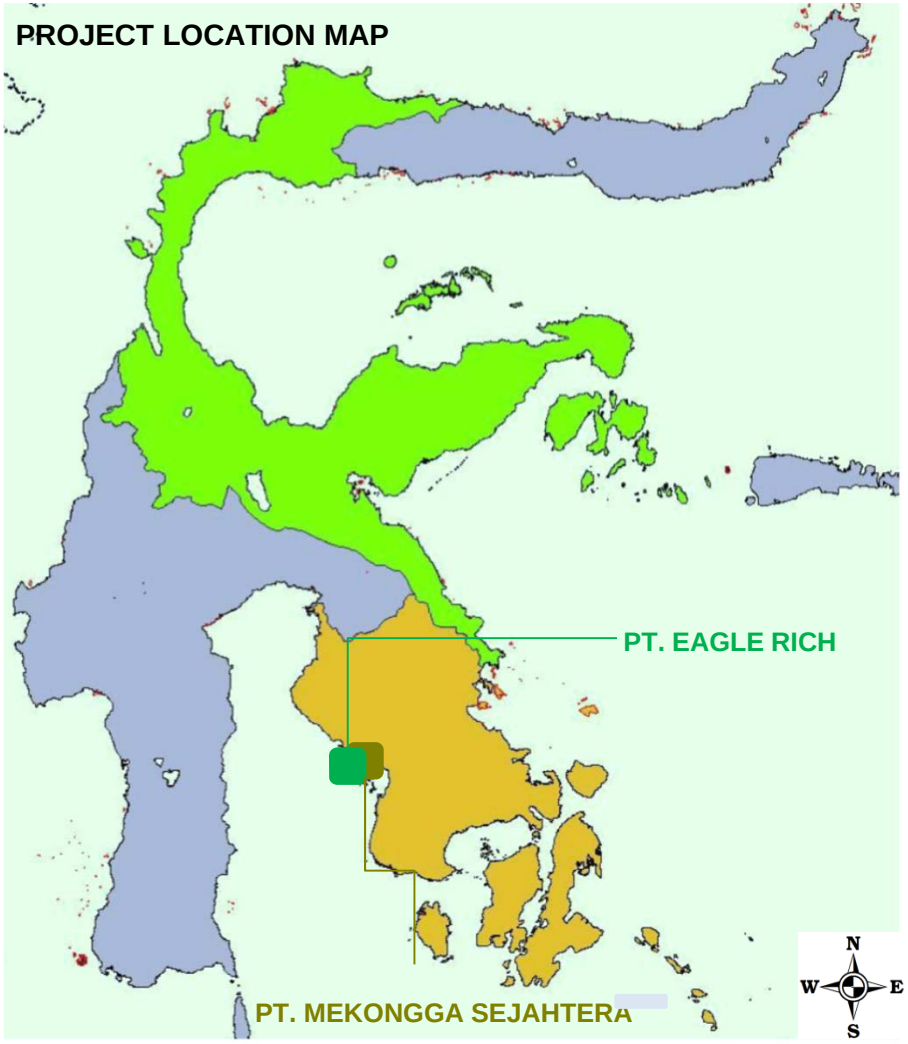


- WMN now has access to graphite tenements in both Sulawesi and Kalimantan
- The Dual Zone Strategy will in future permit the company to:
  a) specialize beneficiation and production based on local ore characteristics;
  b) more efficiently service future domestic demand; and
  c) develop related down-stream projects both in-house and with partners within the environs of our Carbon Parks
- The two zones will be developed more or less in parallel with information and lessons learned being shared to maximise efficiency

- WMN is designing pilot plants to better understand the processing requirements of each Zones ores. Build timing will depend on the progress of technical analysis and permitting
- The processed ore produced by the pilot plant will be supplied to both potential offtakers for analysis as well as to Carbon Nano Tech for product development
- Pilot plant construction should take 5-6 months. Experienced Korean contractors have already bid for the construction of the beneficiation plant
- The first beneficiation plant is planned to produce approximately 100 tons/day of up to 94% pure graphite powder for steel carburizer

- Concentrated graphite powder used for carburizer has been recently selling on the world market for US$ 900 to US$ 1,200 / tonne. At this price, WMN should realize a significant EBITDA margin
- An offtake agreement has already been negotiated and signed by and between WMN and a Korean trading company.
- WMN can then enjoy margin expansion through upgrading mine mouth beneficiation facilities to produce 99.9% concentrate which is used for much higher margin products.
- Capex for second stage beneficiation can be funded either from external sources or from internal cash flows should sales volume and other circumstances permit

GRAPHITE PROJECTS: TAMBOLI



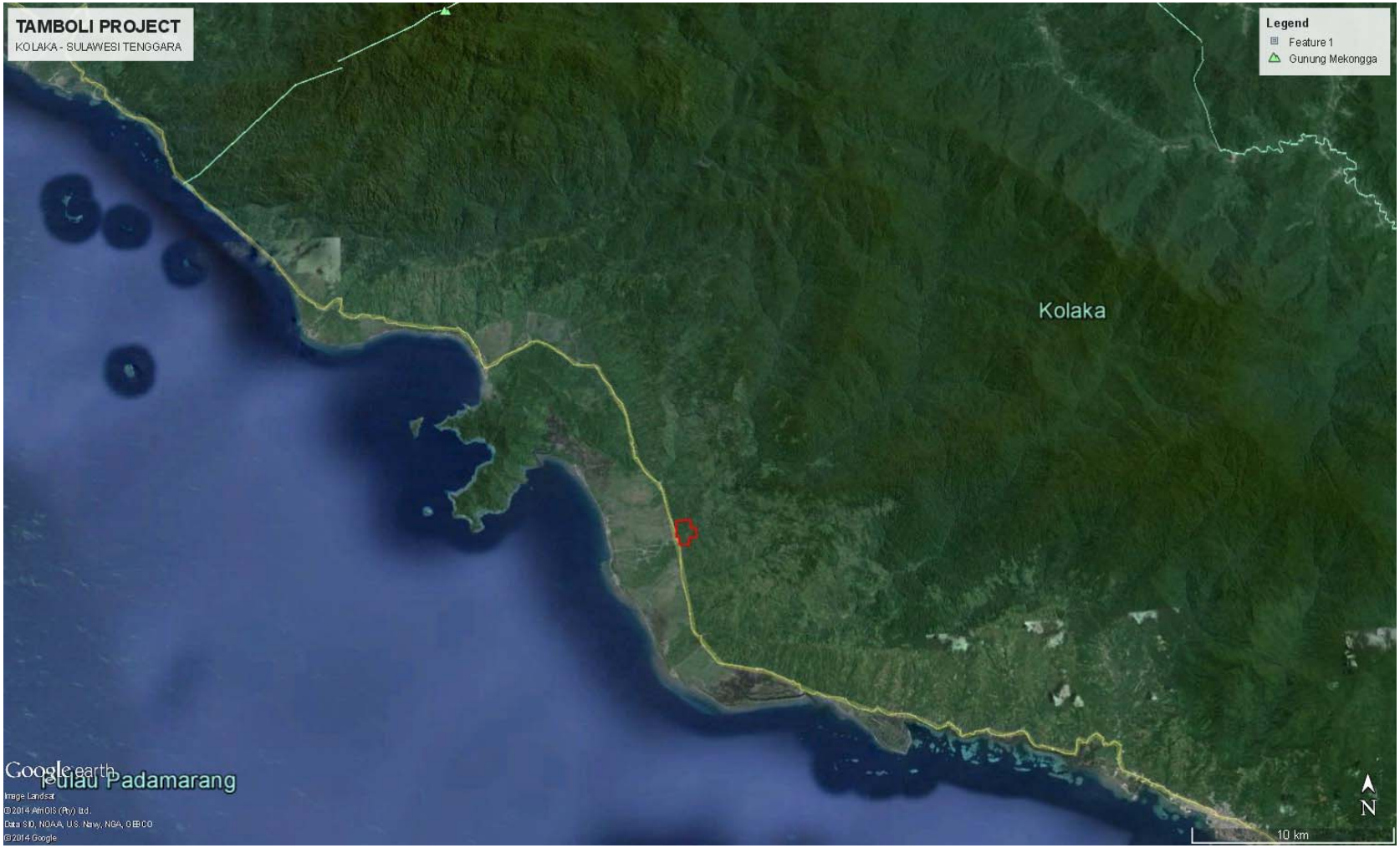
TAMBOLI PROJECT at MEKONGGA

- **PT Mekongga Sejahtera**
  Location: Tamboli, Kolaka,
  South East Sulawesi
  IUP Exploration for Graphite
  98.04 ha

- **PT Eagle Rich Nusantara**
  Location: Tamboli, Kolaka,
  South East Sulawesi
  Beneficiation Plant and Industrial Estate
  100 ha

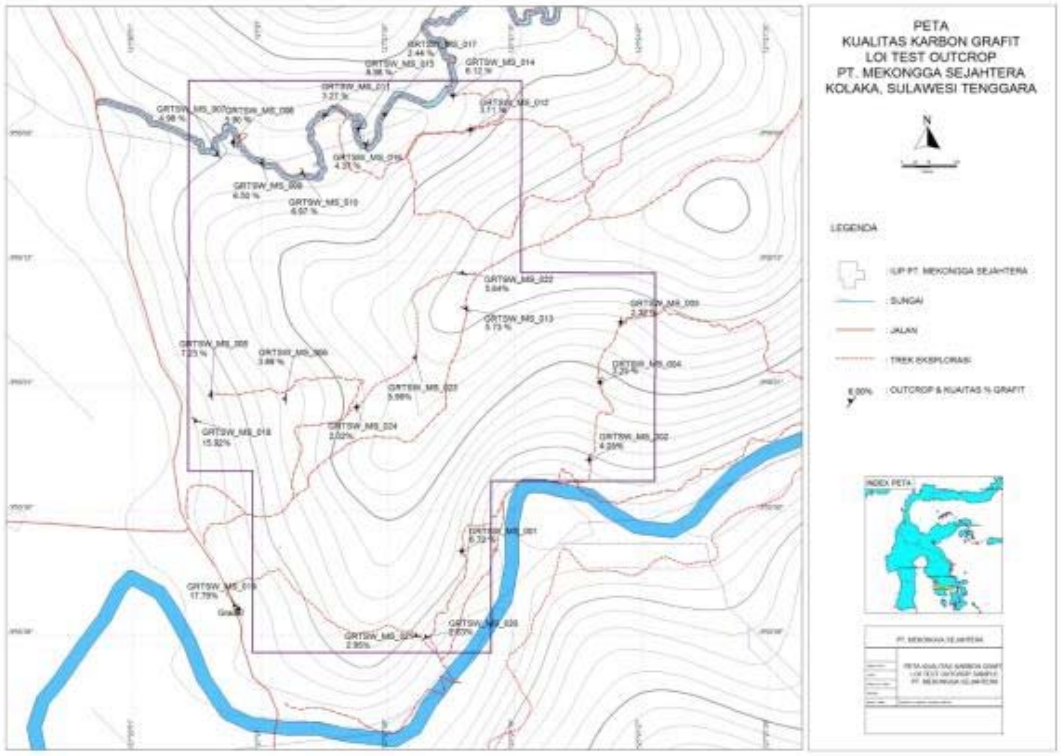
GRAPHITE PROJECTS: TAMBOLI

Location



GRAPHITE PROJECTS: TAMBOLI

Topography and IUP



Coordinates of the IUP

POINT	EAST LONGITUDE	SOUTH LATITUDE
1	121° 20 '54.87"	3° 54 '58.95"
2	121° 21 '18:46"	3° 54 '58.95"
3	121° 21 '18:46"	3° 55 '12.82"
4	121° 21 '27.96"	3° 55 '12.82"
5	121° 21 '27.96"	3° 55 '27.85"
6	121° 21 '16.33"	3° 55 '27.85"
7	121° 21 '16.33"	3° 55 '40.22"
8	121° 20 '59.43"	3° 55 '40.22"
9	121° 20 '59.43"	3 ° 55 '27.14"
10	121° 20 '54.87"	3 ° 55 '27.14"

Access from Jakarta is 1,420km to the east by regular flights to Makassar, which is in South Sulawesi and then by a daily flight ENE for 266km to Pomalaa in South East Sulawesi. The Project is strategically located at Tamboli village, Samaturu District, Kolaka, South East Sulawesi, Province, Indonesia.

The Gulf of Boni (also known as Bone Bay or the Bone Gulf) is to the west and opens to the south into the Banda Sea. In the other three directions the coastal plain soon passes into hills and low mountains. There are no resident inhabitants within the hills of the IUP project area.

GRAPHITE PROJECTS: TAMBOLI

Eagle Rich Location

WESTERN MINING NETWORK

The tenement and beneficiation plant are strategically located to take advantage of the excellent road access and sea transportation available in this area. In addition, the water supply for the project is available from the nearby Tamboli River.

View west from Tamboli hill site over proposed coastal industrial estate (L) view east 2.5km back from industrial estate to Tamboli Hill with river access (R).

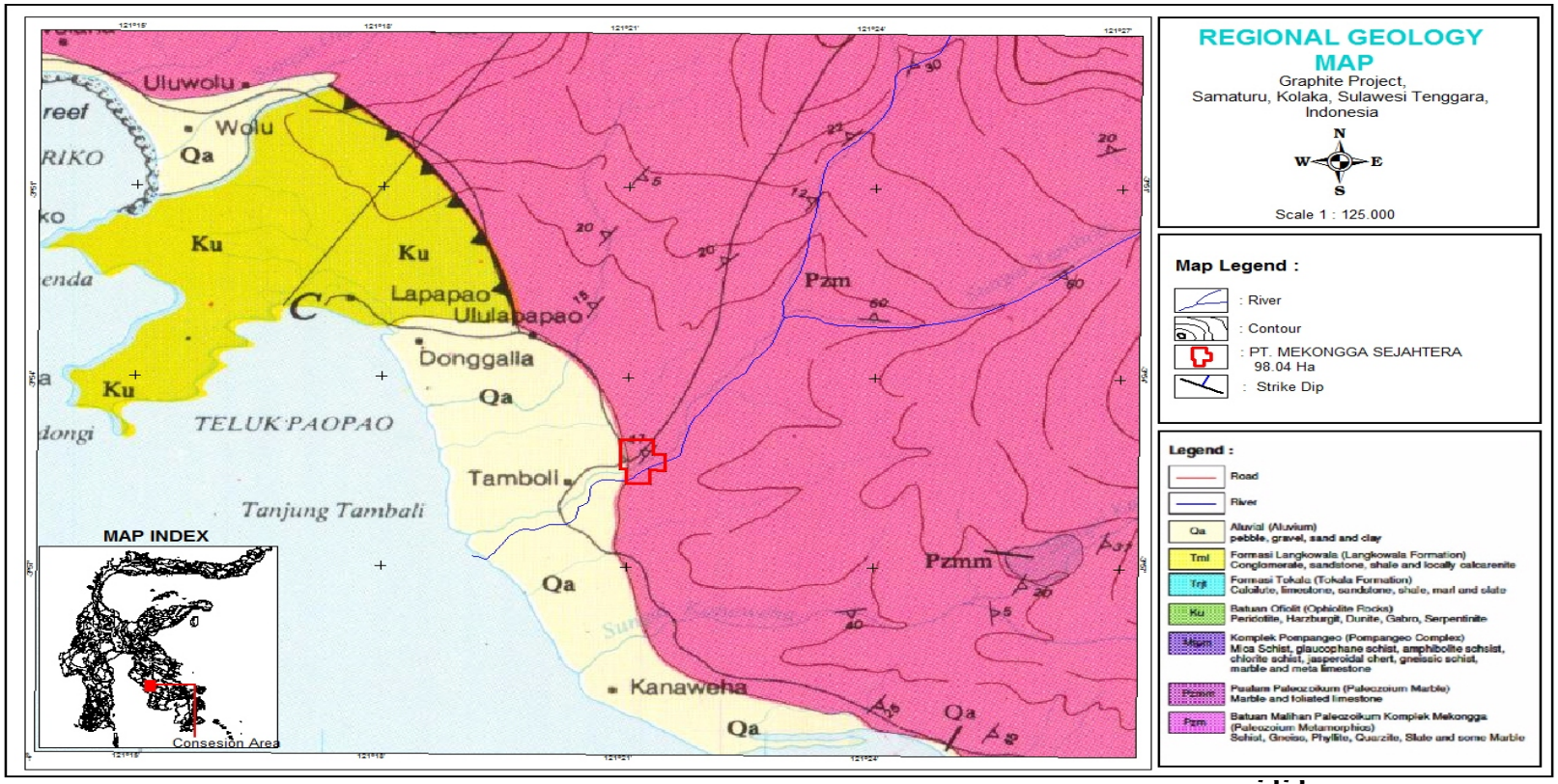
View from Tamboli hill site next to a road and the ocean

GRAPHITE PROJECTS: TAMBOLI

Geomorphology

The concession comprises elongated hills that trend N 200 E – N 20 E reflecting geological structure and faults. The hillsides have extreme slopes ranging between 30º – 55º with height ranging from 50-100 meters. The project area is marginally flanked by the Tamboli and Amamutu Rivers. The stream pattern developed from these major rivers is one of a trellised pattern that reflects the structure of the area.

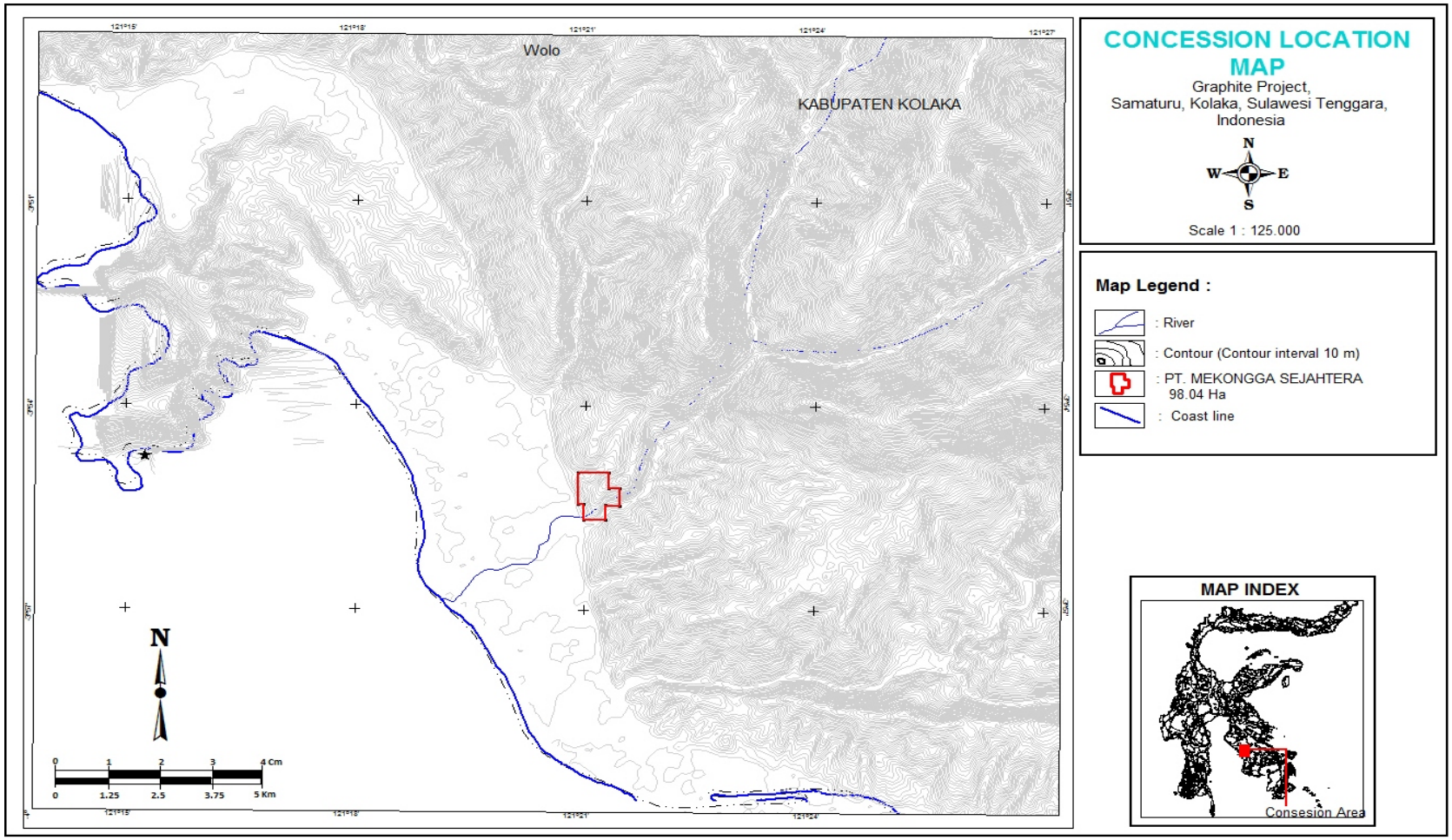
The main zone of interest geologically is the Palaeozoic Metamorphic Mekongga Complex ("PZM" in purple shade) that comprises schists, gneiss, phyllite, slate and minor marble.



GRAPHITE PROJECTS: TAMBOLI

Infrastructure

Tamboli is very close to the coastal highway that passes through Kolaka and provides good local access for 50km to the north and northwest



GRAPHITE PROJECTS: TAMBOLI

Progress and Development

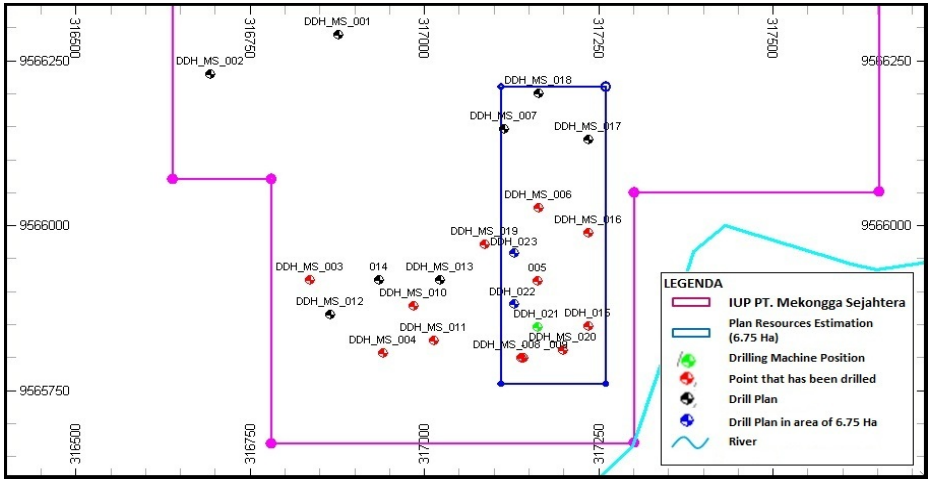
WESTERN MINING NETWORK

Drilling and Quantifying Resource

1st phase drilling campaign now completed (More than 1000m of drilling in a approximately 9.5 ha area within the 98.04 ha license).

Currently testing all drill cores and compiling other exploration data to “JORC” quantify this initial resource during 2015.

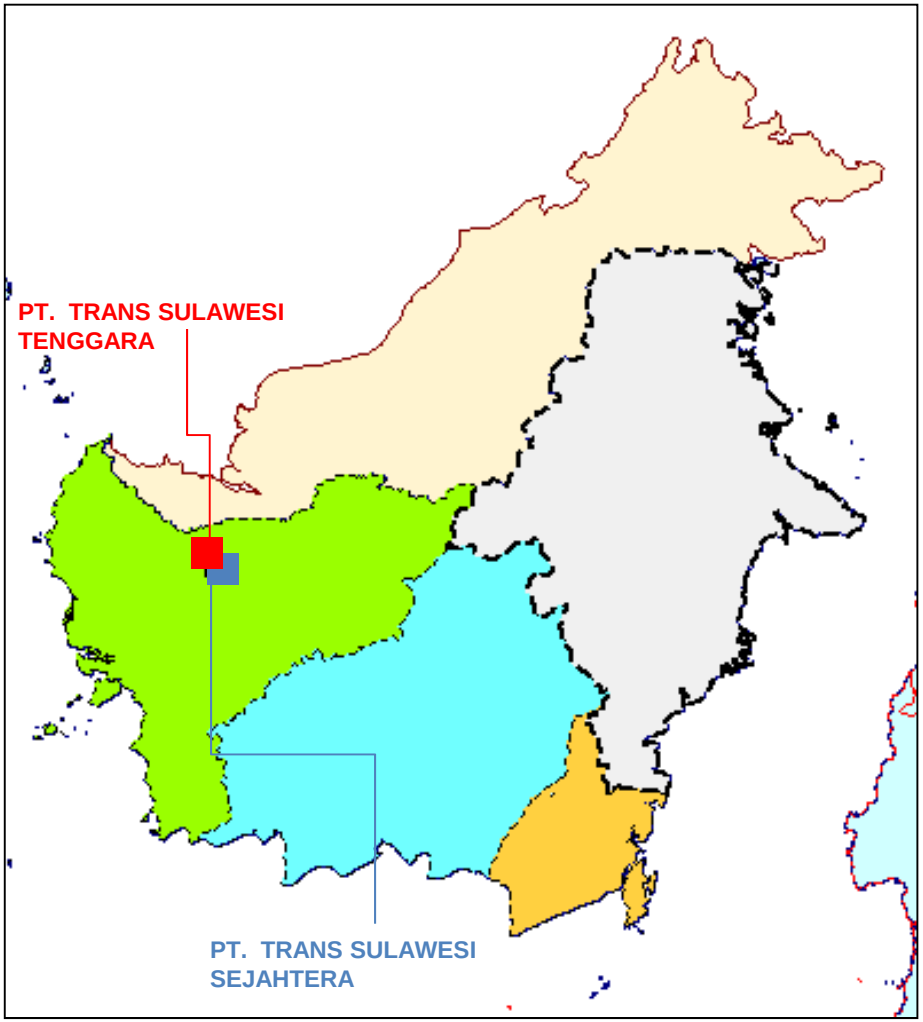
As result of its findings thus far, the company has already applied for an upgrade of its exploration license at Tamboli to a production license which should be issued soon.



Map of Drilling Plan at Mekongga Tenement

Drilling Activity and Samples Taken

GRAPHITE PROJECTS: GRAFINDO NUSANTARA



GRAFINDO NUSANTARA

PT Trans Sulawesi Tenggara
Location: Balai Sebut, Jangkang Distric, Sanggau Regency, West Kalimantan Province, Indonesia

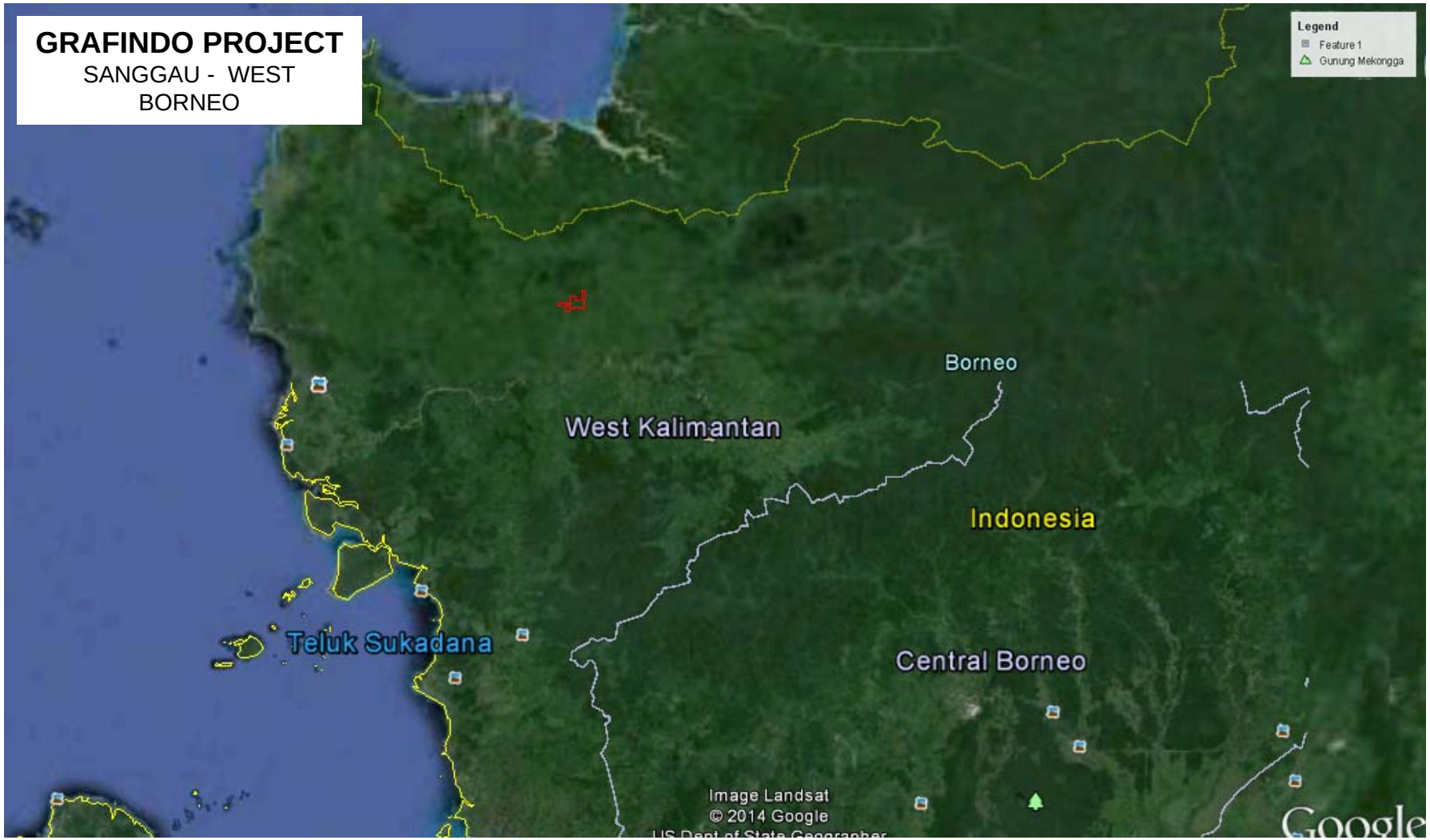
Graphite Mining Permit – Operation and Production
83,50 ha

PT Trans Sulawesi Sejahtera
Location: Jangkang Distric, Sanggau Regency, West Kalimantan Province, Indonesia

Graphite Mining Exploration Permit
10.000 ha

GRAPHITE PROJECTS: GRAFINDO NUSANTARA

TST & TSS Location

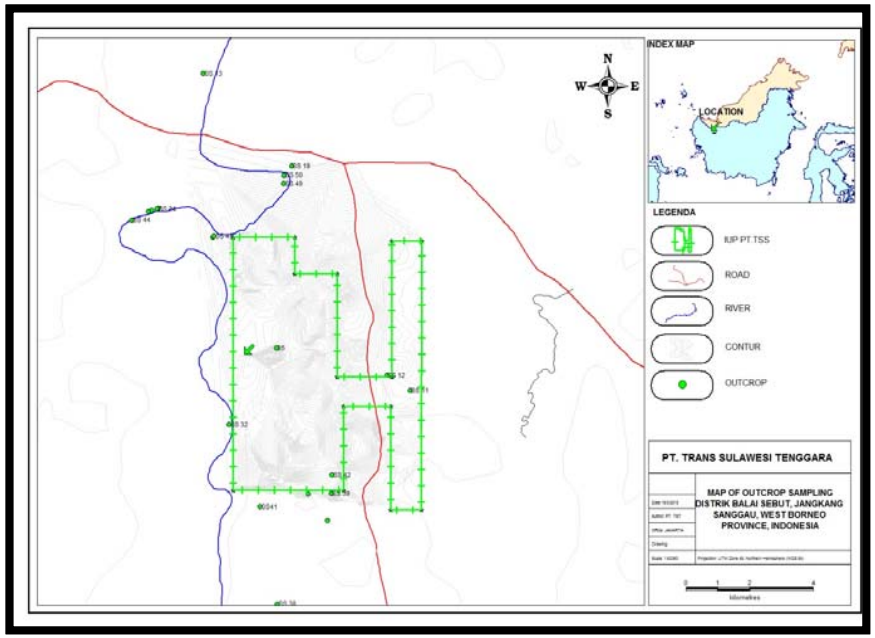


GRAPHITE PROJECTS: GRAFINDO NUSANTARA

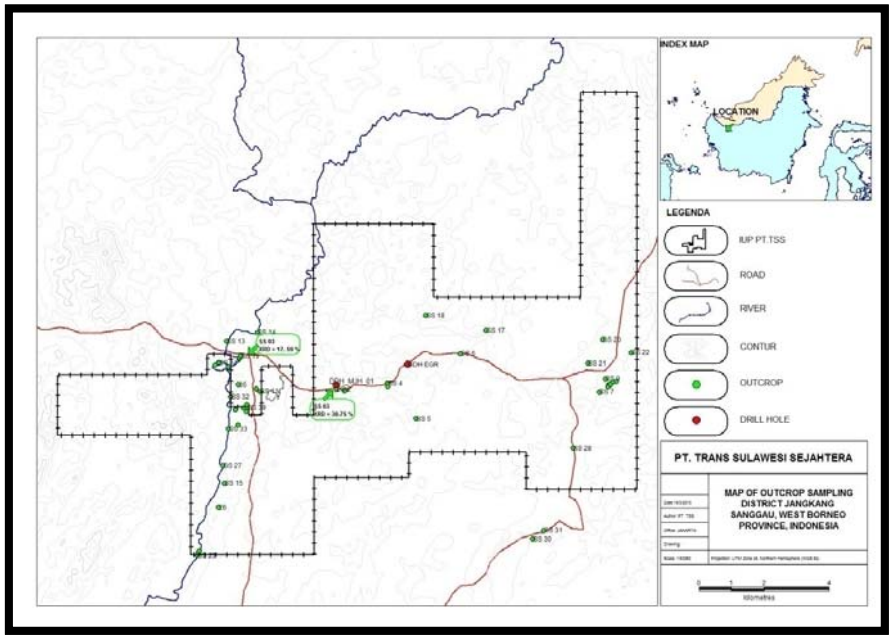
Project Location

Both projects of PT GFN are located at the same place and have a common boundary. Access to the project site is by daily commercial flights to Pontianak (Provincial Capital), then by vehicle on a mostly asphalt provincial-class road to the site. By car, it is a 5 hour journey covering about 215 kms from Pontianak.

PT TST



PT TSS



GRAPHITE PROJECTS: GRAFINDO NUSANTARA

Existing Pit Operations in Kalimantan

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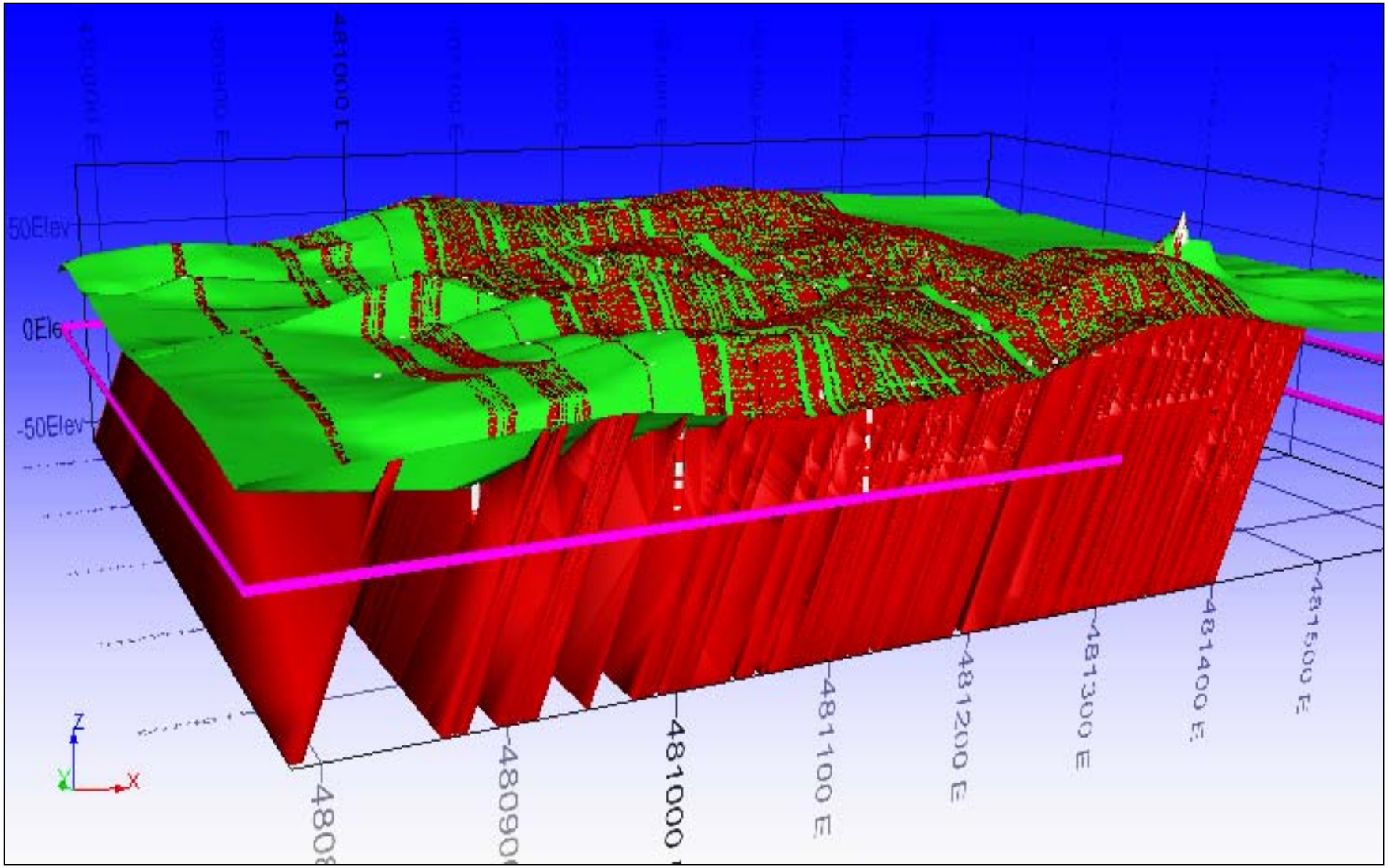
Trial mining has already commenced at Balai Sebut based on the 8 million tonnes JORC resource

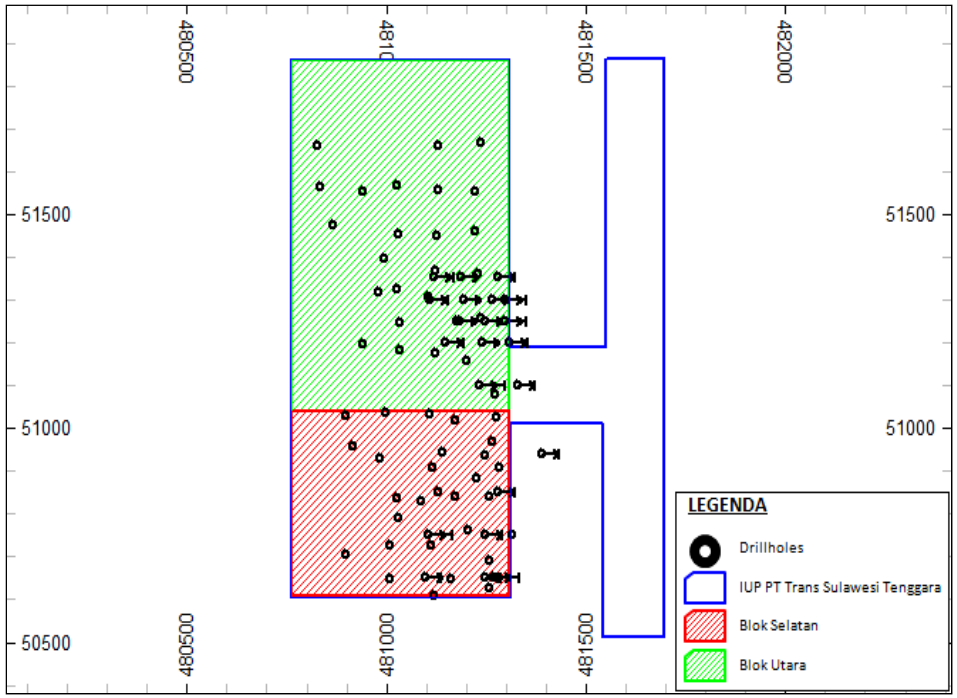
GRAPHITE PROJECTS: GRAFINDO NUSANTARA

Geological Model showing graphite lodes



GRAPHITE PROJECTS: GRAFINDO NUSANTARA

SRK JORC Resource



SRK JORC Report

SRK Consultants completed a JORC inferred resource for the Balai Sebut deposit in November, 2013

SRK's estimate is based on an 89 diamond hole program, resulting in 4,720 metres of drilling over an area initially defined by geophysics.

SRK released the following resource statement related to this work.
Balai Sebut Mineral Resource Statement - November 2013

This estimate s based on a cut-off grade of 4% TGC, using a bulk density value of 2.31 g/cm3. TGC estimates are based on XRD analysis only, from a total of 901 samples.

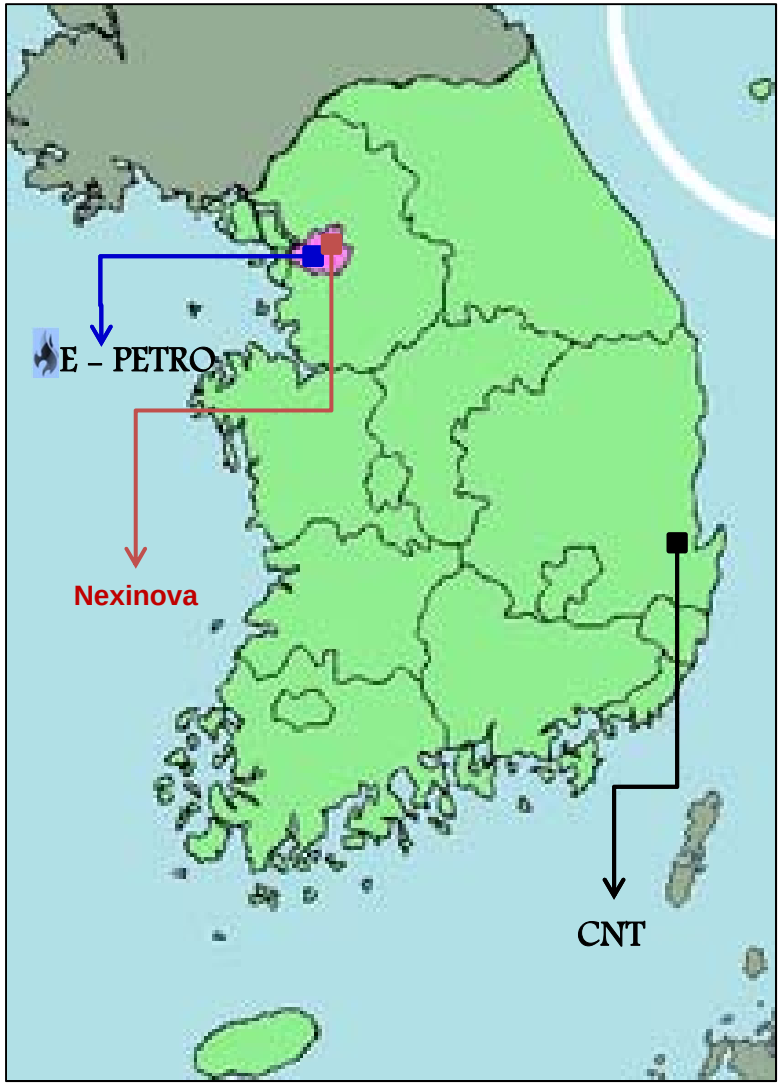
Category	Tonnage (kt)	Mean TGC (%)	TGC (kt)
Inferred	7,968	12.7	1,009

GRAPHITE PROJECTS: DOWNSTREAM

Korean Partners

WESTERN MINING NETWORK

WMN's DESIGN PARTNERS, TURN KEY CONTRACTORS & MARKETING AND SALES AGENTS



CNT

E-Petro

Nexinova
Next Waves of Innovation

GRAPHITE PROJECTS: DOWNSTREAM

Carbon Nano Technology

Overview

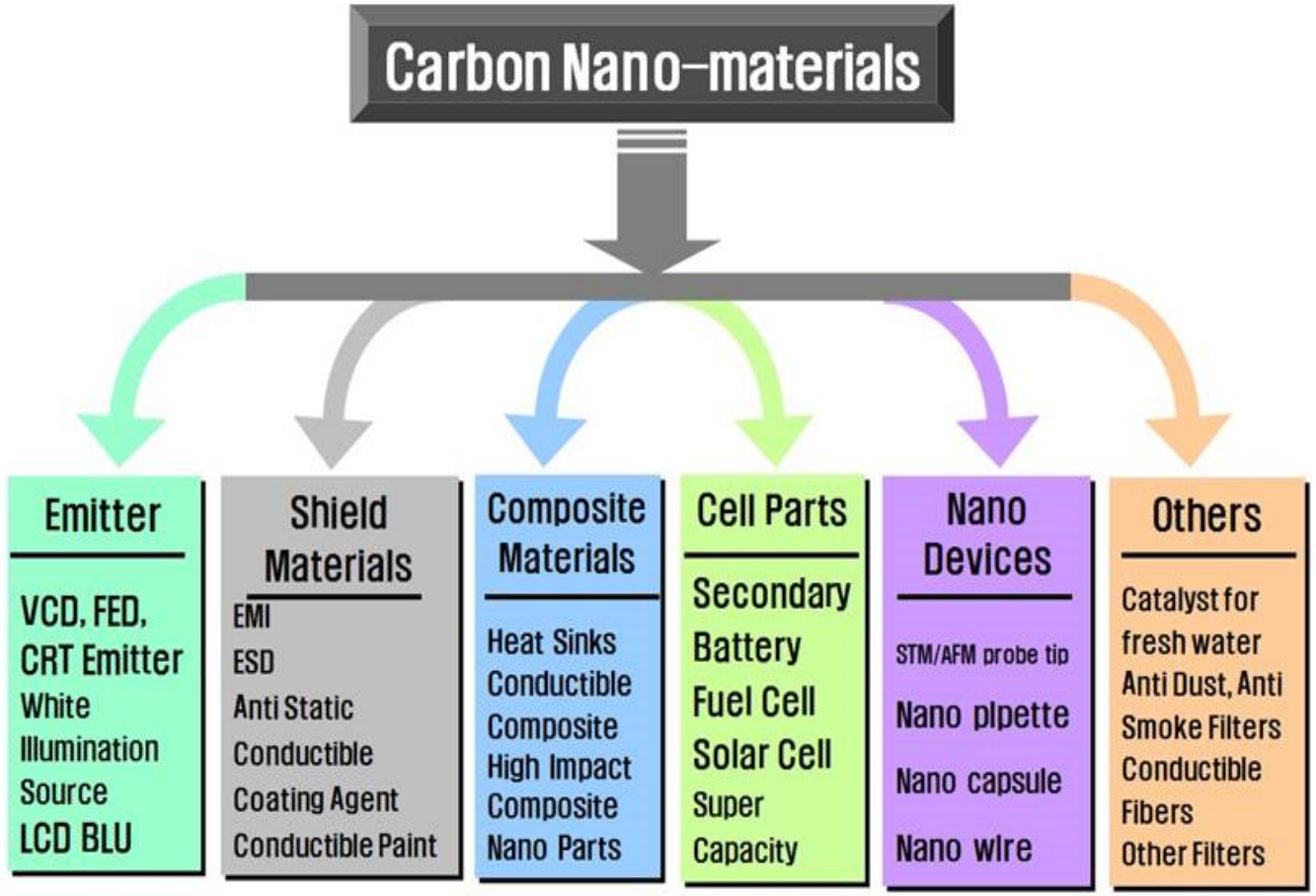
- CNT has developed mass-production technology at a cost of 20 to 30% of existing technology in-house for the first time in the world by revolutionarily enhancing catalyst production and synthesis in the existing production process of carbon nano-material.

- Located in Pohang, Korea, CNT is currently manufacturing various refined graphite and graphene carbon materials including Carbon Nano Tubes, Multi-walled Carbon Nano Tubes, Graphite Nano Fibers, and Cell Carbon Nano Fibers. CNT holds several patents and patent pending processes for the manufacture of these materials at prices that undercut the costs of other manufacturers.

- The future will be an era of carbon instead of current iron and steel, and carbon nano-tube and carbon nano-fiber will be representative materials for the new era. CNT Co. Ltd. will maintain the track of a leader in nano-technology in general as well as carbon nano-technology on the basis of their challenging spirit and creativity.

GRAPHITE PROJECTS: DOWNSTREAM

Carbon Nano Technology



GRAPHITE PROJECTS: DOWNSTREAM

Udin, E-Petro & NexiNova

Overview

Udin and E-Petro

- Based in Seoul, Korea, possess experience and capabilities to beneficiate and process raw graphite ore into a high purity level of graphite carbon powder.
- Experienced in the design, construction, and operation of beneficiation plants for graphite.
- Plan to position WMN to deliver a minimum of 3,000 tons per month of graphite carbon powder with consistent quality and particle size, which is key to ensure suitability for use in the carburization process used in steel manufacturing, refractories, carbon bricks for blast furnaces, and battery anode manufacturing processes.

Nexinova

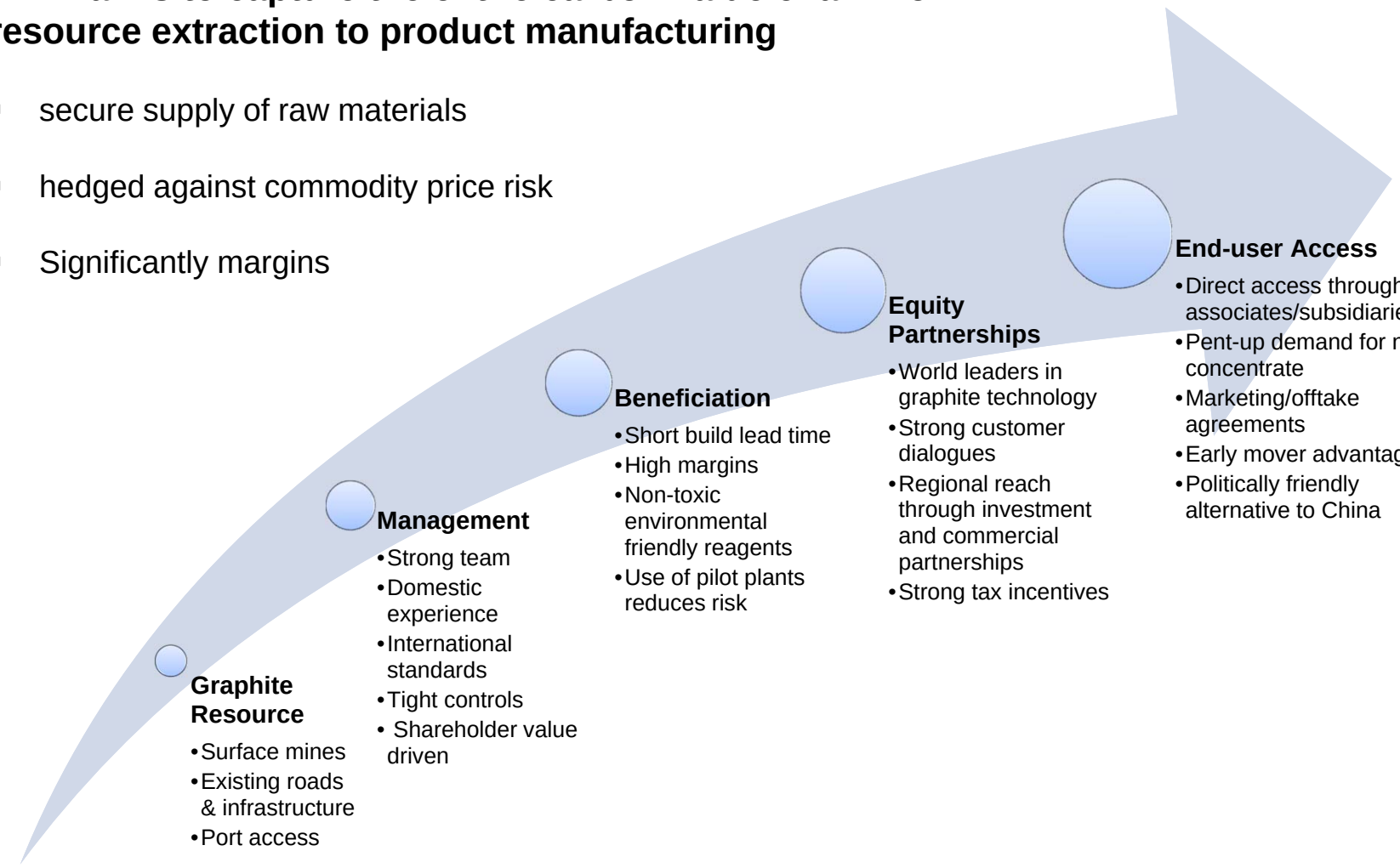
- Based in Seoul, Korea, manufactures technology systems and components utilized in major steel manufacturing companies throughout Asia.
- Possesses proprietary relationships with major steel manufacturers in Korea and throughout Asia including Indonesia
- Has agreed to market graphite processed at the beneficiation plant to its existing customers

SUMMARY OF INVESTMENT THESIS

Integrated Carbon Company Model

WMN aims to capture the entire carbon value chain from resource extraction to product manufacturing

- secure supply of raw materials
- hedged against commodity price risk
- Significantly margins



SUMMARY OF INVESTMENT THESIS

Summary Overview

Company Strengths

- Significant resource base
- Simple mine structure
- Onshore beneficiation gives high margins
- Strong management team
- Offtake agreement already in place
- No toxic or environmentally damaging reagents required
- Company exploring reuse of slag
- WMN is debt free with a strong & supportive shareholder base
- Strong government relationships

Investment Opportunity

- Huge uplift in demand predicted for graphite and graphite products
- First mover in domestic market expected to lead to dominance
- Integrated Carbon Company model maximises margins and hedges commodity cycle risks
- China introducing increasing export restrictions – Asian customers already looking for alternate suppliers