

31 July 2015

June 2015 Quarterly Report

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

Signing of HoA for Acquisition of PT Grafindo Nusantara

PT Grafindo Nusantara (GFN) is Indonesia’s leading private graphite company with 8 million tonnes of JORC resources in West Kalimantan.

GFN holds two major graphite tenements, one of which is primed for development already having a JORC Resource and a Mining Licence, valid until July, 2023. The ore delineated hosts a large proportion of flake graphite, the raw material which is required by battery manufacturers for the production of Lithium ion batteries. This sector is expected to be one of if not the major driver for a huge growth in demand for graphite over the next decade or more. Extensive work has been completed on the mineralogy of the first tenement and a portion of its ore zones have been mined for bulk sampling purposes.

Work on the adjacent exploration property has already defined an additional ten graphite prospects. Both tenements enjoy excellent logistics including a mostly paved road to the Provincial capital of Pontianak.



SRK released the following resource statement related to this work.

Balai Sebut Mineral Resource Statement - November 2013

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

This estimate is 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.

WMN will acquire 100% of GFN from existing shareholders in return for issuance of twenty five million newly issued WMN shares. There is no

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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

cash element to the consideration. The Parties have committed to complete the transaction within 60 days from signing and the necessary follow on work is already underway.

This transaction is subject to negotiation and signing of definitive legal documentation as well as the relevant WMN approvals. The entire management and operations team of GFN will join WMN.

Strengthening of the Board and Management

Mr Gordon Lewis, ex-Rio Tinto has been appointed as an Executive Board Member of the Company and Mr David Putnam of Arung Capital has joined as Interim CEO.

Mr Lewis has over 40 years of mine management experience including management of both junior and major company mining operations. He has worked extensively within Australia, South East Asia, Central Asia and South America. He has held senior management positions at the Bougainville Copper mine in Papua New Guinea, was the founding Mining Manager at Rio Tinto's Kelian Gold Project in Indonesia and has led the development of new projects in central Malaysia, North Sulawesi, northern Argentina and at Gedabek in Azerbaijan. Since 2001, Mr Lewis has filled the positions of Country Manager, Chief Operating Officer, Chief Executive and Managing Director within the junior mining sector. Gordon will lend his considerable experience to the oversight and development of all of the Company's field operations working with the Company's existing senior operating team.

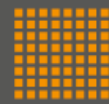
Mr Putnam has been working in Asia for more than two decades advising Asian and international companies on a range of corporate issues and transactions. His clients have included early stage and smaller listed resources and technology companies in markets including Indonesia, China, Australia and Mongolia. Mr Putnam has been brought on board specifically to further develop the Company's corporate finance and capital markets strategy and lead the Company through its next major round of capital raising. During his tenure as Interim CEO Mr Putnam will also work with the Board of WMN to recruit a long term leader for the business.

Carbon Nano-Material Technology Co., Ltd.

During this quarter also, WMN signed Memorandum of Understanding to acquire up to 51% stake in the stages of Carbon Nano-Material Technology Co., Ltd. ("CNT"). CNT is currently manufacturing various refined graphite and graphene carbon materials and also holds several patents of low cost graphite end product manufacturing process.

EPC Consortium Project

Engineering process of the project is on gong, and the Board of WMN is on intensive discussion with the EPC consortium to switch the



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project from Tamboli Project to Balai Sebut Kalimantan. Mainly reasons are for speed up to build the beneficiation plant and move to the production stage in the soonest period.

Tamboli Project

Mining One is continuing their work with resource definition work to achieve the indicated category. Mining One has recommend some additional data:

1. Infill drilling
2. Flotation test and sizing analysis.

WMN has also received a letter of intent ("LOI") from DongsungHichem Co Ltd ("Dongsung") for the purchase of up to 50,000 tonnes per annum from the Company's Tamboli Graphite Project this quarter.

Genesis Tenement

The Board of WMN has signed the resolutions to relinquish its manganese tenement of Genesis Berkah Utama. The Board confirms that the company will be focusing on its graphite and graphite beneficiation plant; therefore the company will move to disengage from its non-graphite assets.

The company has granted the relinquished permit from the Regency of Tolitoli for the end of June 2015.

Persada Tenement

Maintain the activities to fulfil the obligation to government.

Conclusion

This has been a very busy quarter for the Company which has been transformed with a significantly enhanced resource base and some very welcome additions to both the senior and working level teams. We look forward to an exciting second half of the year.

On behalf of the board,

Budi Santoso
Chief Technical Officer

PREVIOUSLY RELEASED INFORMATION

This ASX announcement contains information extracted from the announcement made on 13 July 2015 which is available for viewing on the Company's website www.westernmining.net.

COMPETENT PERSON STATEMENT

The information in the report which relates to Exploration Results, Mineral Resources or Ore Reserves is based on Information compiled by Mr. Budi Santoso, who is a competent person, Executive Director and Chief Technical Officer at Western Mining Network Limited. Mr. Santoso has over 26 years of experience in the mining industry, ranging from green field exploration to mine development and operation.

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TENEMENTS HELD AS AT 30 JUNE 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 30 June
188.45/0102	Genesis Berkat Utama	Toli-Toli, Sulawesi Tengah	(51%)	Nil
540/307.19	Persada Bumi Rawas	Buol, Sulawesi Tengah	No change	75%
188.45/104/2014	Mekongga Sejahtera	Kolaka, Sulawesi Tenggara	75% Option	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 30 June 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")

30 June 2015

Consolidated statement of cash flows

		Current quarter \$A'000	Year to date (12 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	(369)	(1,640)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(381)	(1,189)
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		(749)	(2,815)
Cash flows related to investing activities			
1.8	Payment for purchases of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	(1)	(10)
1.9	Proceeds from sale of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	(6)	(46)
1.11	Loans repaid by other entities	-	-
1.12	Other (cash acquired in purchase of subsidiary)	-	185
Net investing cash flows		(7)	129
1.13	Total operating and investing cash flows (carried forward)	(756)	(2,686)

+ 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)	(756)	(2,686)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	825	825
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 – proceeds from intended issue of securities	-	(137)
	Net financing cash flows	825	688
	Net increase (decrease) in cash held	69	(1,998)
1.20	Cash at beginning of quarter/year to date	116	2,179
1.21	Exchange rate adjustments to item 1.20	(2)	2
1.22	Cash at end of quarter	183	183

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	750
4.2 Development	-
4.3 Production	-
4.4 Administration	150
Total	900

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	183	116
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	183	116

+ 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	188.45/0102 Sulawesi	Genesis Berkat Utama Joint Venture	51%	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	164,746,012	164,746,012		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	812,500 1,000,000	812,500 1,000,000	\$0.40 \$0.50	\$0.40 \$0.50
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	406,250 406,250 1,000,000	Nil Nil Nil	\$0.50 \$0.60 \$0.60	30 June 2016 30 June 2017 30 June 2017
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: 31 July 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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+ See chapter 19 for defined terms.