

## ASX Announcement

17 September 2015

### Official Opening of Hemerdon Tungsten and Tin Project

#### Highlights

- Over 200 guests including Australian High Commissioner to the UK, The Hon Alexander Downer AC, joined Wolf Minerals to celebrate the official opening of its Drakelands Mine at the Hemerdon Tungsten and Tin Project, in Devon, by Her Majesty's Lord-Lieutenant of Devon – David Fursdon Esq
- Drakelands Mine's arrival heralds a globally significant new source of tungsten and the first new metal mine in Great Britain for 45 years

Specialty metals development company, Wolf Minerals Limited (ASX: WLF, AIM: WLFE) ("**Wolf**" or "**the Company**") today celebrated a defining milestone in the United Kingdom's mining industry with the official opening of the Drakelands mine ("**Drakelands**") constructed at the Company's Hemerdon tungsten and tin project ("**the Project**") in Devon, southwest England.

The official opening ceremony, held on site at Drakelands, was attended by over 200 local and international guests and dignitaries, including representatives from the local community, UK Government, regulators, customers and shareholders, all of whom have played key roles in the successful delivery of the Project.

**Wolf Minerals Limited**  
**ASX: WLF      AIM: WLFE**

#### Capital Structure

809.4 M ordinary shares  
5.8 M unlisted options

Mkt Cap @ 35.0c: ~A\$283.3M  
Mkt Cap @ 16.00: ~ £129.5M

#### Board of Directors

John Hopkins OAM  
Non-Executive Chairman

Russell Clark  
Managing Director

Ronnie Beevor  
Non-Executive Director

Nick Clarke  
Non-Executive Director

Chris Corbett  
Non-Executive Director

Don Newport  
Non-Executive Director

Michael Wolley  
Non-Executive Director

Richard Lucas  
Chief Financial Officer

Pauline Carr and Richard Lucas  
Joint Company Secretaries

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David Fursdon Esq, Her Majesty's Lord Lieutenant of Devon, and John Hopkins OAM, Chairman of Wolf Minerals, unveiled a plaque to officially open the Project.



Managing Director Russell Clark, addressing the attendees said: *"Since 2007, the Company has been working to make the Hemerdon tungsten and tin project a reality. Development of the Drakelands mine has only been possible with the hard work and enthusiasm of the Project and management teams, the support of local communities and assistance from many agencies and the local authorities."*

*"The successful financing, development and construction of this world-scale project marks the realisation of the Company's goal of building and operating the first new metal mine in Great Britain for 45 years and becoming a significant producer of tungsten. Wolf has invested more than £140 million into the project and has created more than 200 permanent jobs, with many more involved during construction. The mine is expected to make a substantial contribution to the Plymouth, Devon and UK economies over the next decade."*

*“Everyone involved is incredibly proud of this achievement and I hope that the successful delivery of this Project proves to be a catalyst for a wider renaissance of metal mining in the UK.”*

The official opening ceremony comes only 18 months since construction of Drakelands began on site in March 2014. At its peak, more than 600 people were involved and construction of the project was completed on schedule in June 2015.

Devon County Council Leader John Hart said: *“There is a long heritage of mining and quarrying in this part of the county and to mine one of the world's largest tungsten deposits will have a positive impact on the local and regional economy, which is good for jobs and the prosperity of Devon. It has taken some time for this project to come to fruition and the County Council has worked closely with Wolf Minerals to ensure the infrastructure and modern environmental controls required for the project are in place.”*

Business Minister Anna Soubry said: *“This is an important and exciting day for this ambitious project and represents the culmination of lots of hard work, planning and investment. The new mine has created over 200 skilled jobs from geologists to engineers, mining surveyors and truck drivers and can provide a welcome boost for the local economy.”*

At full capacity Drakelands Mine is expected to be one of the largest tungsten concentrate producers in the Western World.

## ENDS

Russell Clark

Managing Director, Email: [managingdirector@wolfminerals.com.au](mailto:managingdirector@wolfminerals.com.au)

## 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 successfully completed the development of a large tungsten resource at its Drakelands Mine, located at Hemerdon, in southwest England.*