

ASX Announcement

\$0.5m R&D Tax Incentive received

Highlights

- \$0.5m cash received for 2014/15 research and development rebate
- Work has commenced on recently acquired tungsten projects

Emerging Australian tungsten developer, Tungsten Mining NL (ASX: TGN) ("TGN" or "the Company") is pleased to report the receipt of the R&D Tax Incentive related to the activities undertaken in progressing the development of its tungsten projects.

The refunds relate to eligible R&D activities undertaken in relation to TGN's Kilba Project in the 2015 financial year. The aggregate of R&D Tax Incentive refunds for Group companies for expenditure incurred in the 2015 financial year amounted to \$495,774.

TGN CEO Mr Craig Ferrier said *"The receipt of the R&D Incentive of \$0.5m and recently completed private placement of \$1.92m sees TGN in a sound financial position, well placed to progress its suite of advanced tungsten projects during 2016."*

Following the recent completion of the acquisition of the Mt Mulgine and Big Hill tungsten projects in December 2015, work is progressing on validation and consolidation of project data. The review of existing JORC 2004 Mineral Resource estimates for Big Hill and Mulgine Hill (a part of the Mt Mulgine Project) has also advanced with the objective of publishing a JORC 2012 compliant resource estimate for those deposits.

-ENDS-

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About Tungsten Mining

Emerging Australian tungsten developer, Tungsten Mining NL is an Australian based resources company listed on the Australian Securities Exchange. The Company's prime focus is the exploration and development of tungsten projects in Australia.

Tungsten (chemical symbol W), occurs naturally on Earth, not in its pure form but as a constituent of other minerals, only two of which support commercial extraction and processing - wolframite ((Fe, Mn)WO₄) and scheelite (CaWO₄).

Tungsten has the highest melting point of all elements except carbon – around 3400°C giving it excellent high temperature mechanical properties and the lowest expansion coefficient of all metals. Tungsten is a metal of considerable strategic importance, essential to modern industrial development (across aerospace and defence, electronics, automotive, extractive and construction sectors) with uses in cemented carbides, high-speed steels and super alloys, tungsten mill products and chemicals.

Tungsten Mining has three advanced tungsten projects in Australia: the Kilba project in the Ashburton region of Western Australia and the recently acquired Big Hill project in the Pilbara region and the Mt Mulgine project in the Murchison region.

The Kilba, Mt Mulgine and Big Hill Projects together represent a tungsten resource inventory of 93.1 Million tonnes at 0.18% WO₃, representing more than 16.5 million MTU (metric tonne units) of WO₃ at a 0.10% cut-off grade.
