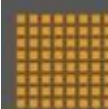


27 October 2016



**WESTERN
MINING
NETWORK**

September 2016 Quarterly Report

Western Mining Network Limited ("WMN" or the "Company") is pleased to release the following summary of activities undertaken in the September 2016 quarter.

Persada

As disclosed in the WMN Annual Report dated 30 September 2016, the Persada tenement expired on 12 August 2016. The Company has lodged a renewal application in relation to the Persada tenement and is presently engaging with the Central Sulawesi Government regarding the matter.

In recent weeks, the Company has received conflicting advice relating to the Persada tenement renewal application process. The Company is continuing to work with the Central Sulawesi Government to determine if the Persada tenement can be retained on satisfactory terms.

Should the Persada tenement application process be successful, the Company has a draft workplan ready to action. However, the Board wishes to highlight that no assurances can be given that the Company's renewal application in relation to the Persada tenement will be successful or whether the Persada tenement can be retained on satisfactory terms.

Corporate

Capital Raising Initiatives and Creditor Settlement

On 8 July 2016, the Company announced that it had obtained satisfactory settlement and payment terms with respect to the largest outstanding creditors ("Creditor Settlement") as well as an agreement with a number of sophisticated and professional investors to provide bridging finance in the amount of \$535,584 which comprises:

- \$35,384 placement of 35,584,502 fully paid ordinary shares at an issue price of \$0.001 ("Placement"); and
- \$500,000 in convertible loans ("Convertible Loans") which remain subject to shareholder approval.

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ABN: 63 144 079 667
ASX: WMN

BOARD OF DIRECTORS

Don Carroll
Non-Executive Chairman

Nathan Taylor
Non-Executive Director

Eddie King
Non-Executive Director

David Palumbo
Company Secretary

The bridging finance was applied to the Creditor Settlement and general working capital purposes. The Director's highlight the majority of the operating expenses aggregated in Item 4.2 of the 5B Quarterly Report relate to the payment of legacy creditors which were incurred throughout 2015 and early 2016.

Convertible Bond – Renegotiated Terms

As announced on 19 October 2016, the conversion price of the Convertible Loans (plus any accrued interest) is now \$0.001 with a 1:1 attaching Option exercisable at \$0.0015 on or before the date that is 3 years from the date of issue. The Company will seek shareholder approval for the issue of shares and options on conversion of the Converting Loans at its upcoming annual general meeting.

Renounceable Entitlement Issue

On 14 July 2016, the Company lodged a prospectus for a renounceable, pro rata offer of fully paid ordinary shares to eligible shareholders at an issue price of \$0.001 each on the basis of 8 new shares for every 1 share held at 5:00pm WST on 20 July 2016 to raise approximately \$2,182,516 ("Entitlement Offer"). A supplementary prospectus was lodged on 28 July 2016.

The Company issued 532,080,637 and 1,053,944,570 fully paid ordinary shares on 5 August 2016 and 7 September 2016 respectively, pursuant to the entitlement issue prospectus, to raise \$1,586,036 before costs. Subsequent to period end, a further 290,000,000 fully paid ordinary shares were issued on 19 October 2016 to raise \$290,000.

Board Changes

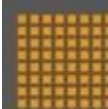
On 7 September 2016, Don Carroll was appointed to the Board as a non-executive director. On 5 October 2016, the Company announced the appointment of Eddie King as a non-executive director and the resignation of non-executive directors Andrew Houtas and Budi Santoso. Additionally, Don Carroll was appointed chairman with Nathan Taylor resigning from the role but continuing as a Non-Executive Director for an interim period.

Project Generation

WMN continues to assess new opportunities that will add value for shareholders.

On behalf of the board of directors,

Don Carroll
Non-Executive Chairman



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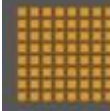
Eddie King
Non-Executive Director

David Palumbo
Company Secretary

Tenements held at 30 September 2016

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 September
540/307.19	Persada	Buol, Sulawesi Tengah	No change	75%



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