

29 July 2016

## June 2016 Quarterly Report

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

### **Tamboli Project**

As announced to ASX on 21 June 2016, due to the disappointing re-assay testwork results the Company elected to terminate the option agreement to acquire 75% of the shares in PT. Mekongga Sejahtera, which owns the Tamboli Graphite Project (“Tamboli”). Additionally, the Company terminated the option agreement to acquire 99% of the shares in PT. Eagle Rich Nusantara.

### **PT Grafindo Nusantara (GFN)**

As announced to ASX on 21 June 2016, the Company elected to terminate the Conditional Sale and Purchase Agreement to acquire 100% of the shares in PT Grafindo Nusantara, which owns the Balai Sebut Graphite Project and an additional exploration asset covering 10,000ha in Jangkang district West Kalimantan. The due diligence and testwork program completed did not yield results, which would justify the Company continuing with the acquisition of PT Grafindo Nusantara.

### **Persada**

The tenement comprising the Persada Gold Project is due to expire on 12 August 2016. The Company has lodged a renewal application for an additional period of 12 months, which it expects will be granted in the coming weeks.

Due to the Company’s recent focus on the Tamboli Project, the Company has dedicated limited resources and capital to the Persada Gold Project. The Company is presently formulating a work plan for the Persada Gold Project which will target the completion of sufficient work on the tenement to enable the Company to properly assess at the end of the 12 month period whether to re-apply for the tenement comprising the Persada Gold Project.

WESTERN MINING NETWORK LTD

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ABN: 63 144 079 667  
ASX: WMN

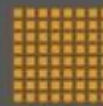
#### BOARD OF DIRECTORS

**Nathan Taylor**  
Non-Executive Chairman

**Budi Santoso**  
Non-Executive Director

**Andrew Houtas**  
Non-Executive Director

**David Palumbo**  
Company Secretary



## **Corporate**

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.

The bridging finance will be applied to the Creditor Settlement and general working capital purposes.

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. Acceptances for the Entitlement Offer will close at 5:00pm WST on 2 August 2016.

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On behalf of the board of directors,

Nathan Taylor  
Non-Executive Chairman

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## TENEMENTS HELD AS AT 30 JUNE 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.



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IUP No.	Tenement Name	Location	Change in % interest	% Interest as at 30 June
540/307.19	Persada	Buol, Sulawesi Tengah	No change	75%
188.45/104/2014	Mekongga Sejahtera (Tamboli)	Kolaka, Sulawesi Tenggara	Termination of 75% Option	Nil
412 dated 30/7/2013	Trans Sulawesi Tenggara (GFN)	Balai Sebut, Kalimantan Barat	Termination of conditional share purchase agreement	Nil
597 dated 30/12/2013	Trans Sulawesi Sejahtera (GFN)	Balai Sebut, Kalimantan Barat	Termination of conditional share purchase agreement	Nil