



20 April 2018

## Settlement Agreement on Hemerdon Project EPC Contract

Specialty metals producer, Wolf Minerals Limited (ASX: WLF, AIM: WLFE) (**Wolf** or the **Company**) is pleased to provide an update to its previous announcements made in relation to ongoing disputes with GR Engineering Services Limited (GNG.ASX) (**GR Engineering**) associated with the EPC contract for the Hemerdon tungsten and tin project in Devon, south west England (**Contract**).

Wolf confirms that it has entered into a settlement agreement with GR Engineering to fully and finally settle all claims in relation to the Contract, without admission of liability by either party.

Under the terms of the settlement, GR Engineering has agreed to contribute a settlement sum to Wolf to fully fund the expected cost of the noise and vibration management plan at no further cost to the Company. Upon receipt of the settlement sum, Wolf has agreed to return to GR Engineering all security it holds under or in connection with the Contract, including the £7.5 million Performance Bond.

The settlement is not expected to provide any change in the Company's operating performance or cashflows.

**ENDS**

### About Wolf Minerals

*Wolf Minerals is a dual listed (ASX: WLF, AIM: WLFE) specialty metals producer. In 2015, Wolf Minerals completed the development of a large tungsten resource at its Drakelands Mine, located at Hemerdon, in southwest England.*

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