

16 December 2024

ASX Announcement

GWR completes sale of its 80% interest in the Hatches Creek Tungsten Project

HIGHLIGHTS

- **Completion of the agreement between Tungsten Mining NL ("TGN") and GWR Group Ltd ("GWR").**
- **GWR has sold the remaining 80% interest in the Hatches Creek Tungsten Project.**
- **As consideration GWR has received 107.5m fully paid ordinary shares in TGN each at a deemed issue price of \$0.08 per share.**
- **GWR's voting power in TGN increased to approximately 19.86%.**

GWR Group Limited (**ASX:GWR**) ("**GWR**" or the "**Company**"), is pleased to announce completion of the sale agreement ("**Agreement**") to sell its remaining 80% interest in the Hatches Creek Tungsten Project ("**Hatches Creek Project**") to its joint venture partner, Tungsten Mining NL ("**TGN**") has occurred.

Refer ASX Release dated 6 August 2024 titled "*GWR agrees to sell its 80% interest in the Hatches Creek Tungsten Project*".

The Company's Chairman Gary Lyons commented: "*We are pleased to have completed the sale of our interest in the Hatches Creek Project for shares in Tungsten Mining. GWR continues to be supportive Tungsten Mining shareholder and look forward to them driving this project forward*".

Consideration Received

GWR has been issued 107.5m fully paid ordinary shares in TGN each at a deemed issue price of \$0.08 per share, in consideration for the sale of remaining 80% interest in the Hatches Creek Project to TGN. As a result of this issue, voting power in TGN has increased to approximately 19.86%.

Prospect Ridge Project and Strategic Initiatives

GWR continues to focus on the exploration and development of its Prospect Ridge Project. Further, GWR is continuing to appraise and undertake due diligence on potential acquisitions to complement its Prospect Ridge Project.

The Company will update shareholders on any developments in this regard in accordance with its continuous disclosure obligations.

-ENDS-

For further information

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Forward looking statements

This announcement contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Such forward-looking statements does not guarantee future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the directors and our management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. We have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by law. These forward-looking statements are subject to various risk factors that could cause our actual results to differ materially from the results expressed or anticipated in these statements.

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