1st December 2025

ASX ANNOUNCEMENT

Tungsten Mining Defines New Mulgine Trench Exploration Target, Reinforcing the Global Scale of Mt Mulgine

Tungsten Mining NL **(ASX:TGN, OTCQB:TGNMF) (**"**Tungsten Mining,**" "**TGN,**" or "**the Company**"**)** is pleased to announce that a review of drilling at the Mulgine Trench deposit has further defined and revised the extent of tungsten-molybdenum mineralisation and resulted in a new Exploration Target. This Exploration Target is additional to the 2020 Mulgine Trench Indicated and Inferred Mineral Resource estimate and reinforces the global scale of the Mt Mulgine critical minerals project.

Highlights

- Review of drilling at Mulgine Trench defines an Exploration Target of **165 to 200 Mt at a grade of 0.10–0.12 % WO_3 and 180–220 ppm Mo, for 165–240 Kt of WO_3 and 30–36 Kt of Mo**.
- Mulgine Trench deposit is defined by 40-metre spaced drilling over 1.5 km of strike to a depth of 250 metres, with mineralisation remaining open down dip and to the south.
- The Exploration Target is additional to the 2020 Mulgine Trench Indicated and Inferred Mineral Resource estimate of **247Mt at 0.11% WO_3, 280ppm Mo, 0.13g/t Au, 6g/t Ag and 0.04% Cu (at 0.05% WO_3 cut-off)[1].**
- Supplementary drilling is planned to further assess tungsten-molybdenum mineralisation and support evaluation of the global-scale Mt Mulgine critical minerals project.

The Exploration Target for Mt Mulgine, describing the potential quantity and grade is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is unclear if further exploration will result in the estimation of a Mineral Resource.

Tungsten Mining Chairman, Gary Lyons commented

"Tungsten remains one of the world's most critical and supply-constrained metals, and the continued strength in pricing underscores its strategic importance. This new Exploration Target confirms the scale and continuity of mineralisation at Mulgine Trench and strengthens the foundations of our work toward completing a Pre-Feasibility Study in mid-2026. As we aim to advance drilling, technical studies and project definition across Mt Mulgine, Tungsten Mining is positioning the project to play a meaningful role in global critical mineral supply chains."

[1] Refer to TGN ASX Announcements dated 4 May 2020, "Update of Mineral Resource Estimate for Mulgine Trench Deposit."

Background

Following the recent positive 2025 Scoping Study for the Mount Mulgine Project[2], Tungsten Mining undertook a review of drilling targeting tungsten-molybdenum mineralisation at Mulgine Trench to determine the significance and potential target size of mineralisation present with the intention to potentially support an extended mine life at an increased scale.

Previously, in May 2020, the Company reported an Indicated and Inferred Mineral Resource Estimate of 247Mt at 0.11% WO_3, 280ppm Mo, 0.13g/t Au, 6g/t Ag and 0.04% Cu (at 0.05% WO_3 cut-off) at Mulgine Trench (Table 1).

Table 1: Mineral Resource estimates for Mulgine Trench at 0.05% WO3 reporting cut-off grade

Mineral Resource Report for Mulgine Trench – May 2020										
Classification	**Oxidation**	**Mt**	**WO_3 (%)**	**WO_3 (Kt)**	**Mo (ppm)**	**Mo (t)**	**Au (ppm)**	**Au (Koz)**	**Ag (ppm)**	**Ag (MOz)**
Indicated	Oxide	29	0.11	30	290	8	0.18	160	3	3
	Fresh	146	0.11	160	290	43	0.13	610	6	29
	Total	175	0.11	190	290	51	0.14	770	6	32
Inferred	Oxide	3	0.09	3	260	1	0.14	15	2	0
	Fresh	68	0.12	80	250	17	0.10	210	6	12
	Total	72	0.11	80	250	18	0.10	230	5	13
Grand Total	Oxide	32	0.10	30	285	9	0.18	200	3	3
	Fresh	215	0.11	240	279	60	0.12	800	6	41
	Total	**247**	**0.11**	**270**	**280**	**69**	**0.13**	**1,000**	**6**	**44**

Note: Totals may differ from sum of individual numbers as numbers have been rounded in accordance with the Australian JORC code 2012 guidance on Mineral Resource reporting.

The 2021 Mt Mulgine Pre-Feasibility Study (PFS) identified a Probable Reserve of 135 Mt at 0.10% WO_3, 293ppm Mo, 0.12g/t Au, 6.1g/t Ag and 0.04% Cu (at 0.05% WO_3 cut-off) of fresh material at Mulgine Trench[3]. The Ore Reserve captured 92% of the fresh Indicated Mineral Resource estimate at Mulgine Trench and noted that further drilling was required to define mineralisation down-dip and determine the scale of the Mulgine Trench deposit.

[2] Refer to TGN ASX Announcements dated 6 November 2025, "Mt Mulgine Study Reveals Strategic Critical Minerals Project."

[3] Refer to TGN ASX Announcements dated 29 January 2021, "Maiden Ore Reserve Estimate – Mt Mulgine Project."

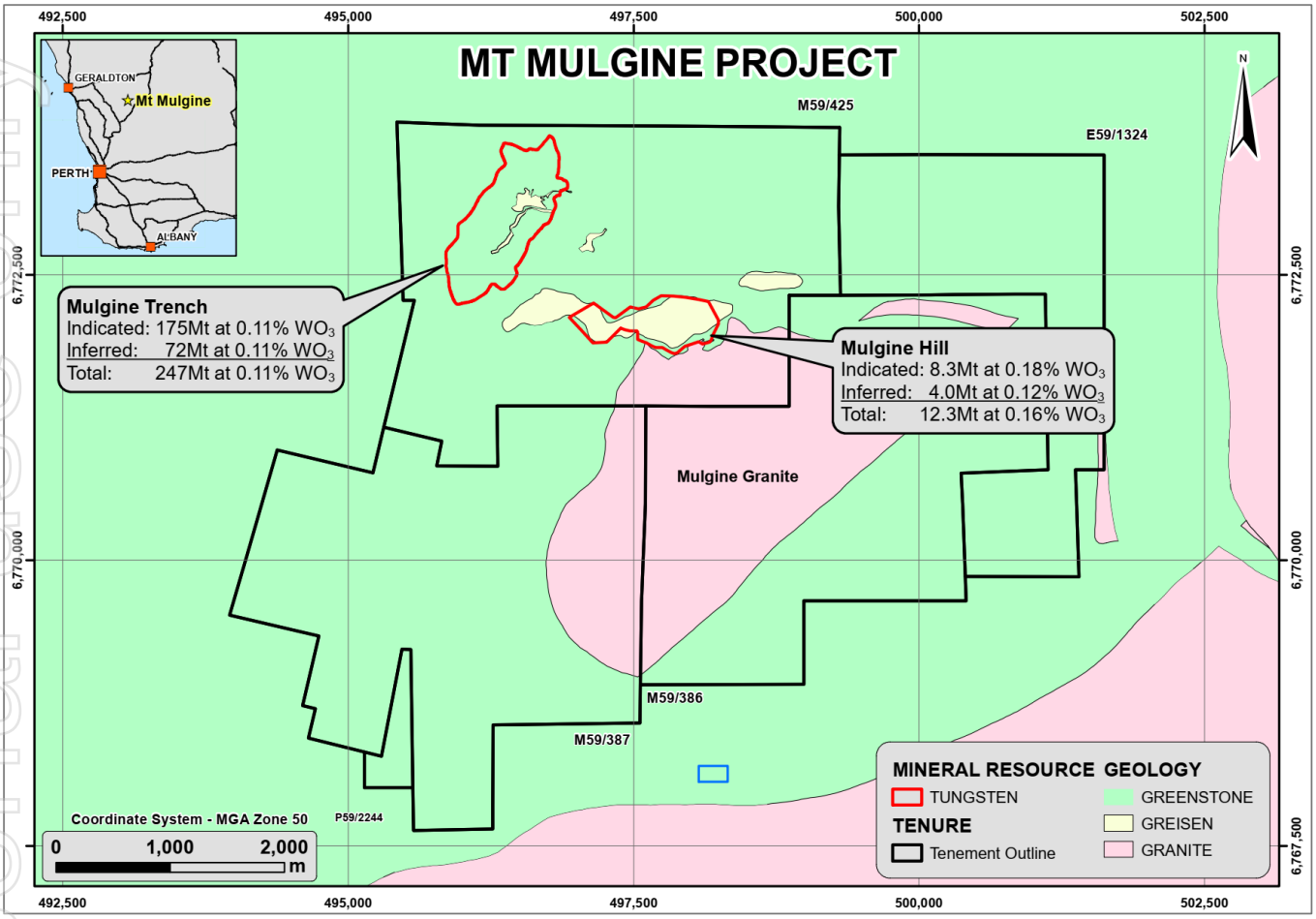

Figure 1: Mt Mulgine Project

Exploration Target

The Company's and historic drilling have defined a 160 to 260 metre wide mineralised horizon at Mulgine Trench over 1.4 kilometres of strike (Figure 2). Drilling intersected stronger molybdenum-gold-silver-copper mineralisation associated with a 50m to 120m wide Lower Tungsten-Molybdenum Domain within the larger tungsten envelope.

All results from the Company's and historical drilling have been compiled and an Exploration Target has been defined for tungsten-molybdenum mineralisation for the Mulgine Trench deposit. This drilling was used in the 2020 Mineral Resource estimate (MRE) for Mulgine Trench and grade was estimated into the block model using Ordinary Kriging to the 50m RL. The Mulgine Trench deposit was classified as an Indicated and Inferred Mineral Resource using the guidelines of the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves, 2012 Edition (the JORC Code).

Mineralisation shows excellent continuity within a 40 by 40 metre spaced drill pattern over 1.5 kilometres of strike and extends 250 to 400 metres down dip. The Exploration Target for Mulgine Trench has been estimated by reporting unclassified blocks from the 2020 MRE block model as follows:

- Extensions to the main mineralised horizon beneath the current drill pattern to the 50m RL or 350m vertical (Figure 3 and 4).
- The southern strike extension of Mulgine Trench tested by broad spaced drill sections (80 metre spaced sections).

The Exploration Target for Mulgine Trench is estimated to be **165 to 200 Mt at a grade of 0.10 to 0.12 % WO_3 and 180 to 220 ppm Mo for 165 to 240 Kt of WO_3 and 30 to 36 Kt of Mo**. This is in addition to the 2020 Indicated and Inferred Mineral Resource estimate at the Mulgine Trench.

The Exploration Target for Mt Mulgine, describing the potential quantity and grade is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is unclear if further exploration will result in the estimation of a Mineral Resource.

The Mulgine Trench deposit has been drilled by a 40 by 40 metre spaced drill pattern over 1.5 kilometres of strike to 200 to 250 metres vertical. Mineralisation is open at depth for the entire 1.5 kilometres of strike and continues to the southwest where drilling intersected broad zones of tungsten mineralisation. Better intersections on the southwestern strike extension include 22 metres at 0.08% WO_3 and 100 ppm Mo from 4 metres and 22 metres at 0.09% WO_3 and 640 ppm Mo from 42 metres in MMC321[4].

[4] Refer to TGN ASX Announcements dated 20 November 2019, "Infill drilling confirms bulk tonnage potential of the Mulgine Trench deposit."

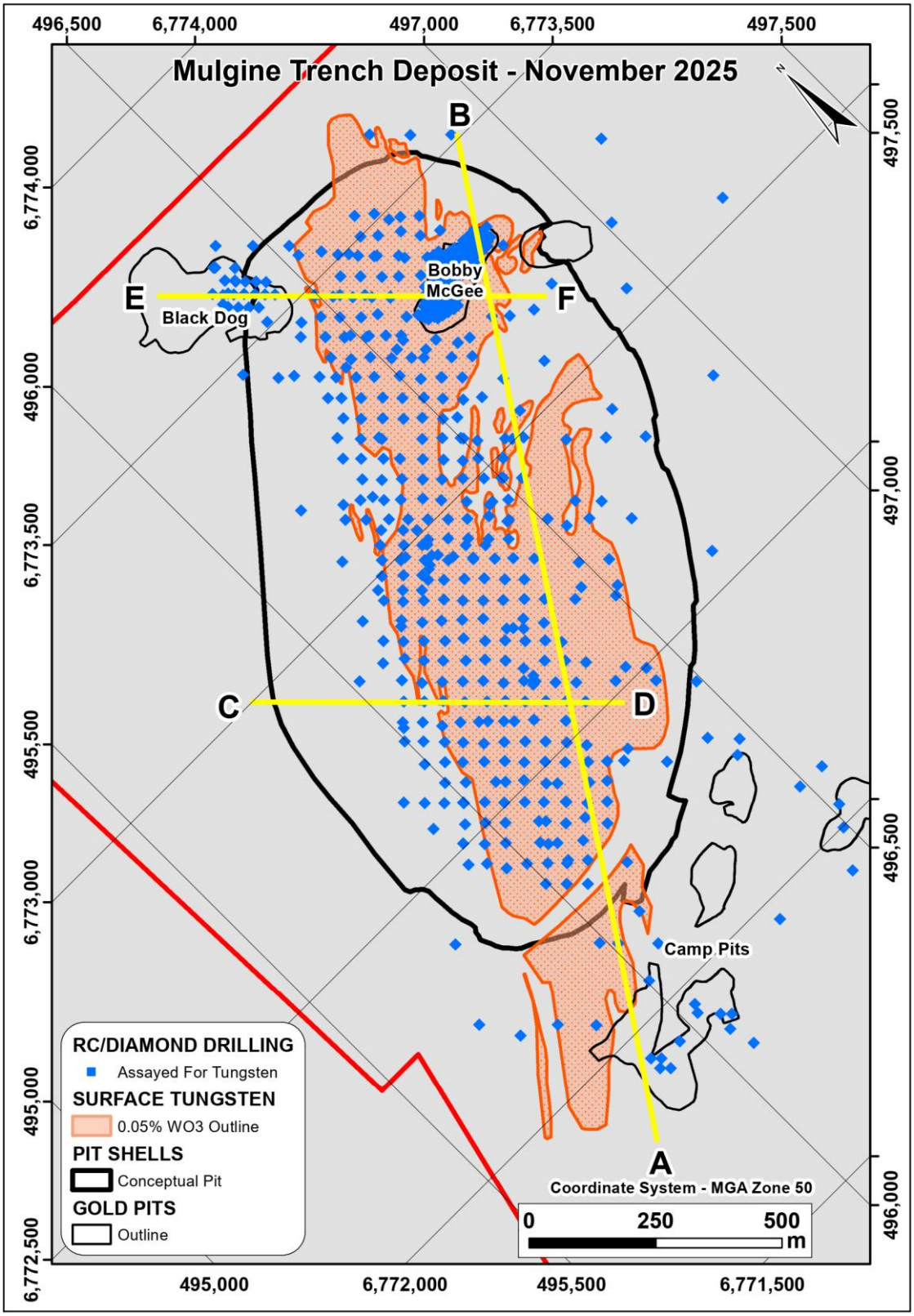

Figure 2: Plan of drilling and cross section locations (A-B, C-D, E-F) at Mulgine Trench.

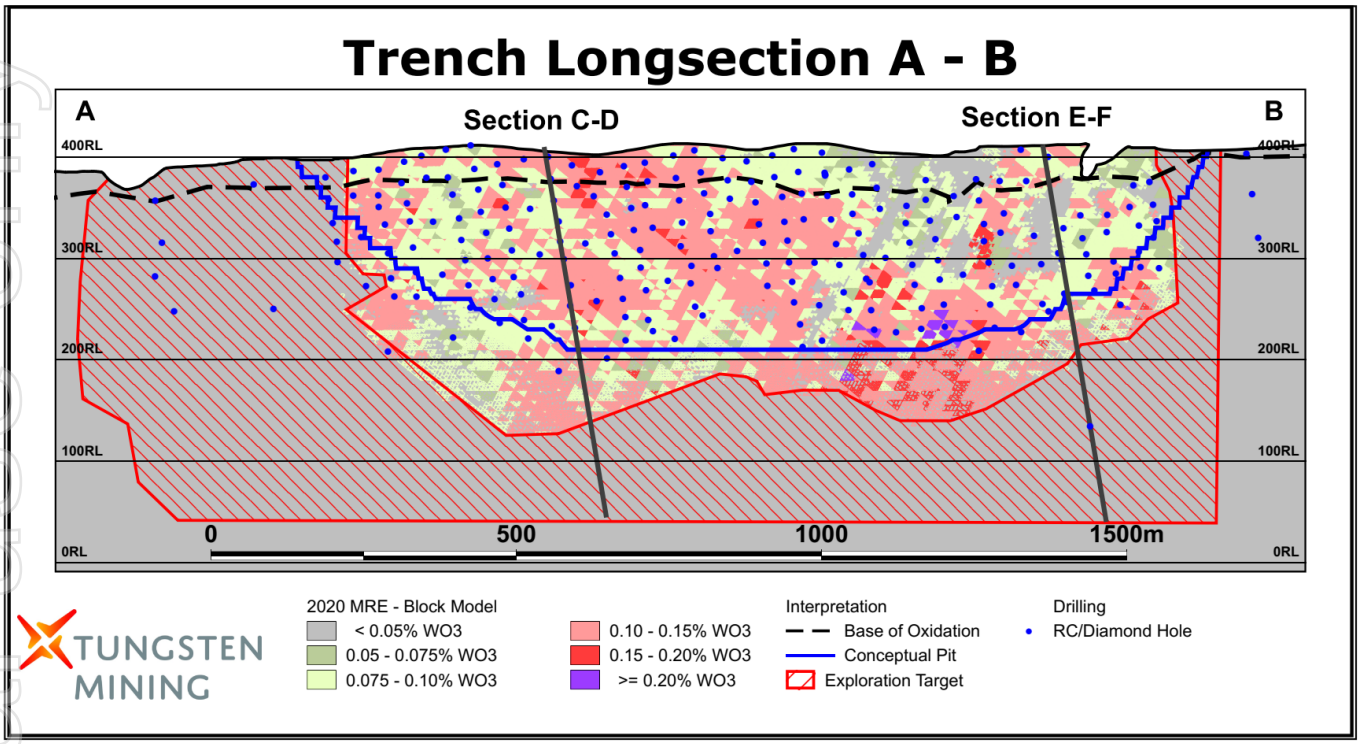

Figure 3: Long section of 2020 Mineral Resource estimate block model (Indicated and Inferred blocks), cross section locations and Exploration Target (red hatched polygon) at Mulgine Trench.

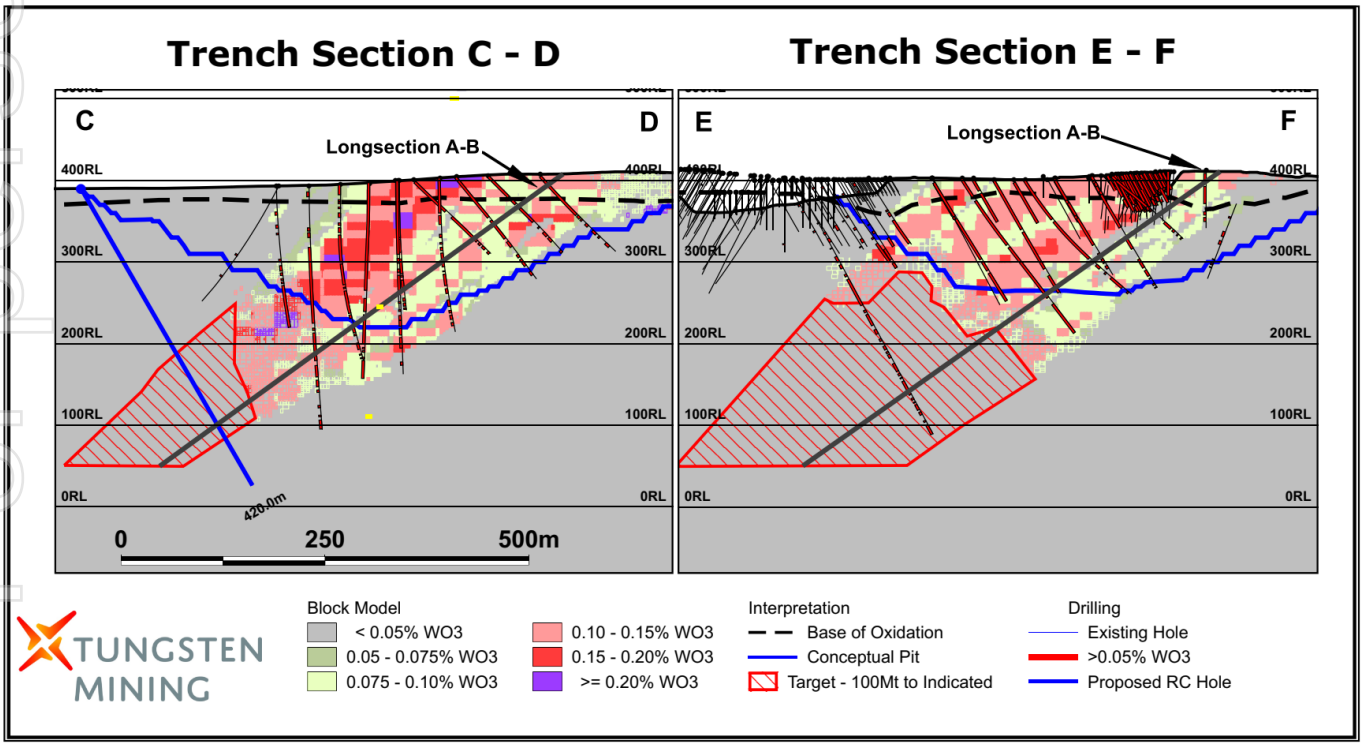

Figure 4: Cross sections of 2020 Mineral Resource estimate block model (Indicated and Inferred blocks), long section location and Exploration Target (red hatched polygon) at Mulgine Trench.

Drilling

The Mt Mulgine Project has been subject to extensive exploration for gold, tungsten and molybdenum since the 1960s. Tungsten Mining has recently completed a review of tungsten-molybdenum mineralisation in the Company's drilling and historic drilling completed by third parties at Mulgine Trench (Figure 2).

Drilling by other parties

The deposit has been sampled using diamond drilling (DD) over several campaigns from 1970 to 1981 and numerous RC drilling programs targeting gold since 1993. Earlier campaigns were conducted by Minefields Exploration NL and Australian and New Zealand Exploration Company (ANZECO) targeting tungsten-molybdenum mineralisation. The majority of this drilling was vertical with a total of 77 NQ and BQ diamond drillholes (8,703 m DD, 1,870 m pre-collars).

In 1993, focus turned to gold exploration and multiple phases of dominantly RC and minor diamond drilling was completed by numerous companies to present day. A total of 1,027 RC and 79 diamond holes for 60,682 metres were drilled by third parties at Mulgine Trench. Of these, 242 RC holes and 70 diamond holes were assayed for tungsten (Table 2).

Table 2 – Breakdown of historic drilling assayed for Tungsten at Mulgine Trench

Company	Period Drilled	RC Drilling		Diamond Drilling		Total	
		Holes	Metres	Holes	Metres	Holes	Metres
Minefields/ANZECO	1970-1981			67	9,470	67	9,470
Vital Metals	2008	2	328			2	328
Minjar Gold	2012-2014	240	12,599	3	1,115	243	13,714
Total		**242**	**12,927**	**68**	**9,828**	**310**	**22,755**

Tungsten Mining Drilling

The Company completed RC and diamond holes at Mt. Mulgine since acquisition of the tungsten and molybdenum rights in late 2015 totalling 595 RC and 50 diamond holes for 76,363 metres. Of these, 281 RC and 40 diamond holes were drilled at Mulgine Trench (Table 3).

Table 3 – Breakdown of drilling completed by Tungsten Mining NL at Mulgine Trench

Prospect	Period Drilled	RC Drilling		Diamond Drilling		Total	
		Holes	Metres	Holes	Metres	Holes	Metres
Mulgine Trench	2016- 2020	281	46,648	40	5,608	321	52,256

Geology

Tungsten-molybdenum mineralisation at Mt Mulgine is associated with the Mulgine Granite - a high-level leucogranite forming a 2 km stock that intrudes the Mulgine anticline (Figure 1). The granite intrudes a greenstone sequence composed of micaceous schists, amphibolite and amphibole-talc-chlorite schist which were formerly metasediments, mafic and ultramafic rocks respectively.

The Mulgine Granite is associated with intense hydrothermal alteration, with greisenisation and quartz veining of the granite and widespread pervasive phlogopite alteration and sulphidation on the north and northwest flanks of the granite.

The mineralised horizon at Mulgine Trench is a 160 to 260 metre thick zone that has been delineated over 1.4 kilometres of strike and dips shallowly (25 – 40 degrees) towards the northwest (Figure 3 and 4). Drilling intersected stronger molybdenum-gold-silver-copper mineralisation associated with a 50m to 120m wide Lower Tungsten-Molybdenum Domain within the larger tungsten envelope.

Stratigraphy consists of mafic to ultramafic amphibolites with at least three narrow banded iron formation (BIF) units. Numerous felsic units intrude the sequence, and these are interpreted as being associated with the Mulgine Granite intrusion.

Tungsten mineralisation dominantly occurs as scheelite in veins or adjacent to vein margins or as coatings on fractures or disseminated in greisen units/veins. There are two principal sets of quartz veins, a dominant conformable set that dips shallowly (25 - 40°) towards the northwest and a steeper set (50 - 60°) dipping in the same direction.

Mineralisation is associated with quartz veins generally less the 10 cm and strong mineralisation tends to be associated where quartz veining averages 15 – 20% of the total rock volume.

Proposed Drilling

In the recently announced scoping study for Mt Mulgine, the Company investigated different mill feed options ranging from 6 Mtpa to 15 Mtpa. In the first half of 2026, drilling is being planned to confirm continuity of mineralisation beneath the current Mt Mulgine Mineral Resource estimate to 300 metres vertical. This will be completed with the intention of potentially increasing the project's mine life.

-ENDS-

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This ASX announcement was authorised for release by the Board of Tungsten Mining NL.

Competent Person's Statement

The information in this report that relates to Exploration Results, Exploration Targets and Data Quality is based on, and fairly represents, information and supporting documentation prepared by Peter Bleakley, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Bleakley is a full-time employee of the company. Mr Bleakley has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

The exploration targets referred to in this announcement are conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Mr Bleakley consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Previously Reported Results

Tungsten Mining NL confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcements and that all material assumptions and technical parameters underpinning the estimates, of Mineral Resources and Ore Reserves, in original ASX announcements continue to apply and have not materially changed. Tungsten Mining NL confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original ASX announcements.

Cautionary Statement

This announcement and information, opinions or conclusions expressed in the course of this announcement contains forecasts and forward-looking information. Such forecasts, projections and information are not a guarantee of future performance, involve unknown risks and uncertainties. Actual results and developments will almost certainly differ materially from those expressed or implied. There are a number of risks, both specific to Tungsten Mining NL, and of a general nature which may affect the future operating and financial performance Tungsten Mining NL, and the value of an investment in Tungsten Mining NL including and not limited to title risk, renewal risk, economic conditions, stock market fluctuations, commodity demand and price movements, timing of access to infrastructure, timing of environmental approvals, regulatory risks, operational risks, reliance on key personnel, reserve estimations, native title risks, cultural heritage risks, foreign currency fluctuations, and mining development, construction and commissioning risk.

About Tungsten Mining NL

Critical minerals developer, Tungsten Mining NL is an Australian-headquartered resources company listed on the Australian Securities Exchange (ASX:TGN) and US OTCQB (OTCQB:TGNMF). Its prime focus is the exploration and development of tungsten and critical minerals projects.

Through exploration and acquisition, the Company has established a globally significant tungsten resource inventory in its portfolio of advanced mineral projects across Australia. This provides a platform for the Company to become a major player within the global primary tungsten market through the development of low-cost tungsten concentrate production.

About tungsten

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) WO_4) and scheelite ($CaWO_4$).

Tungsten also 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. It 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.

Appendix 1 - JORC Code Reporting Criteria

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	***Holes drilled by other parties*** The deposit was sampled using diamond drilling over several campaigns from 1970 to 1981 and numerous RC drilling programs targeting gold since 1993. Earlier campaigns were conducted by Minefields Exploration NL (Minefields) and Australian and New Zealand Exploration Company (ANZECO) targeting tungsten-molybdenum mineralisation. The majority of this drilling was vertical with a total of 77 NQ and BQ diamond drillholes (8,703 m DD, 1,870 m pre-collars). In 1993, focus then turned to gold exploration and multiple phases of dominantly RC and minor diamond drilling was completed by numerous companies to present day. A total of 666 RC holes (37,563 m) and 6 diamond holes (1,216 m) have been drilled to evaluate gold at Mulgine Trench. Some of this drilling has been assayed for tungsten, molybdenum and/or silver. Grade control RC drilling was completed at the Highland Chief, Bobby McGee, Black Dog and Camp pits with 1,462 holes for 36,543 metres drilled. Holes at Bobby McGee were assayed for a suite of elements including tungsten, molybdenum, gold and silver. Grade control holes at Highland Chief, Black Dog and the Camp pits were assayed for gold only. ***Holes drilled by Tungsten Mining*** Within the Mulgine Trench Mineral Resource outline, the Companies RC and diamond drilling makes up the bulk of drilling, except where close spaced RC holes targeted shallow gold mineralisation (I.e. Bobby McGee and Camp pits). During August 2016, TGN drilled 9 RC holes for 476 metres and one large diameter (PQ) diamond hole (not sampled) for 31.6 metres at Mulgine Trench to test tungsten mineralisation adjacent to and beneath the Bobby McGee pit. In September 2018, TGN drilled 4 PQ diamond holes (528.2 m) into the Trench deposit to collect metallurgical samples and twin RC and diamond holes. From 12 July 2019 to 27 February 2020, the Company drilled 280 RC holes for 47,983 metres (47,388 metre of RC drilling, 595 metres in seven HQ diamond tails). From 23 June to 5 October 2021, the Company drilled 29 PQ diamond holes for 3,509 metres (862 metre of RC precollars and 2663 metres PD diamond tails). Holes were drilled for metallurgical sample and none were assayed.
	Include reference to measures taken to ensure *sample* representivity and the appropriate calibration of any measurement tools or systems used	***Holes drilled by other parties*** Minefields/ANZECO diamond holes were picked up by a surveyor (method unknown) and an Eastman single shot camera was used to survey holes at 30m intervals. Two twin holes drilled by Tungsten Mining in 2018 closely replicated original intersections for WO_3, Mo, Au and Ag. Between 1993 to 1995, General Gold Resources NL (General Gold) and Goldfields Exploration Pty Ltd (Goldfields) drilled two RC programs (227 holes, 13,998 m) targeting gold. Holes were picked up by DGPS for 31 holes and unknown method for the remainder. There is no known downhole survey data for this drilling. From 2001 to 2004, Gindalbie Gold NL (Gindalbie) completed multiple phases of RC drilling (228 holes, 9,487 m) and diamond drilling (3 holes, 101 m) targeting gold. Gindalbie also drilled 119 grade control RC holes (3,270 m) at the Highland Chief pit. Downhole surveying of deeper holes was conducted, but the method is unknown. A twin hole drilled by Tungsten Mining in 2018 closely replicated original intersections for Mo, Au and Ag (WO_3 not assayed in original hole). Between 2010 and 2015, Minjar Gold Pty (Minjar) drilled 197 RC holes (13,253 m) and these were pick up by DGPS with sub-metre accuracy. Downhole surveying of deeper holes was conducted by single shot camera or by a gyroscopic system. Minjar also drilled 1,343 grade control RC holes (33,273 m) at the Bobby McGee, Black Dog and Camp pits. No data on QAQC is stored in the database or described in reports. Hazelwood resampled a large number of these holes around Bobby McGee for a tungsten suite including molybdenum. Hazelwood submitted standards at a rate of 1 in 20. Seven twin holes drilled by Tungsten Mining closely replicated original intersections for WO_3, Mo and Au. ***Holes drilled by Tungsten Mining*** Certified standards were inserted into the sample sequences according to TGN QAQC procedures. Duplicate samples were collected to check repeatability of sampling and variability or nugget effect for mineralisation. Blanks were inserted into the sample stream behind high-grade samples to test for contamination. Results from this QAQC sampling are considered good. Four TGN holes were twinned by later TGN holes (three RC redrills and 1 diamond metallurgical hole) and these holes intersected similar grade intersections for WO_3, Mo, Au, Ag and Cu.

Criteria	JORC Code explanation	Commentary
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information	***Holes drilled by other parties*** Minefields/ANZECO diamond holes were logged and UV lamped to determine mineralised material. These mineralised zones were then sampled at dominantly 5 feet intervals to 1977 and then 1 - 2 m intervals in later campaigns. Samples consisted of half core split by either a chisel or diamond saw. Samples were initially submitted to General Superintendence Co P/L in Perth for XRF analysis. Holes drilled later in the program were submitted to AMDEL in Perth for tungsten (±Mo, Sb) by XRF analysis (Method B1/1 or B2) and Mo (±Au, Ag, Bi, Cu, Sb, Zn) by AAS analysis. Between 1993 and 1995, General Gold and Goldfields drilled two RC programs (227 holes, 9,487 m) targeting gold. General Gold holes were sampled at 1 m intervals, riffle split to produce 2 – 3 kg samples and submitted to Genalysis Laboratory Services Pty Ltd for Au, Ni, Cu, As and Mo (B/AAS). Goldfields holes were sampled at 2m intervals and submitted to Analabs in Perth for Au by 30gm fire assay. From 2001 to 2004, Gindalbie completed multiple phases of RC drilling (350 holes, 12,858 m) targeting gold. For RC drilling, samples were split in a two-tier riffle splitter to produce a 3-4kg 1 m samples. Exploration holes samples were submitted to Ultratrace for 40g fire assay – ICPOES finish for gold. Grade control samples from Highland Chief were recorded as being fire assays. Minjar RC drilling (2010 and 2015) used a face sampling hammer with samples split in a three-tiered riffle splitter. Samples were originally submitted for fire assay with AAS or FA_ICPES finish. Hazelwood resampled selective holes for a standard tungsten suite including molybdenum and submitted standards at a rate of 1 in 20. Samples were submitted to Bureau Veritas and analysed by XRF analyse (method XF300). ***Holes drilled by Tungsten Mining*** Tungsten Mining ran an orientation survey in 2019 to determine the acceptability of 2m sampling intervals and found no evidence that increasing the sample interval materially impacts either accuracy or precision of the assay results. The 2016 programs plus first 36 RC holes drilled in 2019 (MMC265 –291, MMC301 –309) were sampled at 1 m intervals from the cyclone and split using a cone splitter to produce two representative 3 - 5 kg 1m-samples. Subsequent holes were then sampled to produce 2m cone-split samples. The bulk reject material was collected at 1 m intervals from the cyclone and placed on the ground for geological logging. The cone splitter was cleaned to eliminate sample contamination. Two samples were collected; one is used for analysis and the other is retained as a reference or for possible re-analysing / QAQC activities. Samples from the 2019 drilling program were submitted to Bureau Veritas Minerals Pty Ltd of Canning Vale, WA, for a standard XRF Tungsten Suite and fire assay for gold analysis. Samples were analysed by Laser Ablation ICP-MS for a comprehensive multi-element suite (including molybdenum and silver) to assist geometallurgical domaining of the deposit.

Criteria	JORC Code explanation	Commentary
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	***Holes drilled by other parties*** From 1970 to 1981 Minefields and ANZECO completed 77 NQ and BQ diamond drillholes ranging from 15 to 243 m, averaging 140 m. These holes targeted tungsten mineralisation and were assayed for tungsten and variably for molybdenum gold and silver. Between 1993 to 1995, General Gold and Goldfields drilled two RC programs (227 holes, 13,998 m) targeting gold. Holes ranged from 20 to 120 m, averaging 61 m. From 2001 to 2003, Gindalbie completed multiple phases of exploration of RC drilling (228 holes, 9,487 m) and diamond drilling (3 holes, 101 m) targeting gold. Holes ranged from 10 to 179 m, averaging 41m. Downhole surveying of deeper holes was conducted. In 2003, Gindalbie also drilled close spaced grade control RC drilling (8 by 5 m pattern) over the Highland Chief pit (119 holes, 3,270 m). Gindalbie assayed all the grade control holes for gold only. From 2010 to 2015, Minjar drilled 197 RC holes (13,253 m) targeting gold at Mulgine Trench. Holes ranged from 22 to 114m, averaging 67m. Hazelwood assayed many of the exploration holes for tungsten and molybdenum. In 2014/2015, Minjar also completed a close spaced grade control RC drilling program (10 by 7 m pattern) over the Bobby McGee, Black Dog and Camp pits. Hazelwood assayed all the grade control holes from the Bobby Mcgee pit for a standard tungsten suite. ***Holes drilled by Tungsten Mining*** TGN completed 290 RC drillholes with depths ranging from 6 to 309 m, averaging 167 m. RC drilling used a face-sampling hammer that produced a nominal 140 mm diameter hole. TGN also drilled 34 PQ diamond holes with depths ranging from 31 to 235 m, averaging 124 m. Seven holes were extended by diamond tails (595 m of HQ core). TGN diamond and RC holes were surveyed in-rods at 20 - 30 m intervals using a North Seeking gyroscopic probe.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed*	***Holes drilled by other parties*** Sample recoveries from Minefields and ANZECO diamond drillholes were recorded as percentage recoveries and as being very good. Most RC drilling has visual estimates for sample recovery and moisture content. Recoveries were recorded as good (listed as mostly 100%) and dry samples (99% listed as dry). ***Holes drilled by Tungsten Mining*** RC and diamond recovery was visually assessed, recorded on drill logs and considered to be acceptable.
	Measures taken to maximise sample recovery and ensure representative nature of the samples	***Holes drilled by other parties*** Sample recoveries from Minefields/ANZECO diamond drillholes were recorded as being generally very good and inspection of core photographs confirms this. Gindalbie and Minjar RC drill samples was collected through a cyclone and recorded as having good recovery and being dry. Details of sampling procedures for other RC drilling targeting gold are unknown at this stage. ***Holes drilled by Tungsten Mining*** RC samples collected by TGN were visually checked for recovery, moisture and contamination. A cyclone and cone splitter was used to provide a uniform sample and these were routinely cleaned. The drill contractor blew out the hole at the beginning of each drill rod to remove excess water and maintain dry samples.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	***Holes drilled by other parties*** Sample recoveries from Minefields/ANZECO diamond drillholes were good and no significant bias is expected. Any potential bias is not considered material at this stage. Ground conditions for shallow RC drilling would be good with drilling reported to return consistent sized dry samples. Contamination would be minimal and it is expected there would be no significant bias. ***Holes drilled by Tungsten Mining*** Ground conditions for RC drilling were good and drilling returned consistent size samples. All RC samples were dry and contamination would be minimal. No significant bias is expected, and any potential bias is not considered material at this stage.

Criteria	JORC Code explanation	Commentary
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	***Holes drilled by other parties*** 68 of the 77 Minefields/ANZECO diamond drillholes have geological logging, core photography and well preserved drill core. The drill database captures geological logging for 69% of RC and diamond holes targeting gold including some or all of the following: colour, rock type, weathering, veining, sulphides and dominant mineralogy. Hard copies of geological logging for many of the holes not captured by the digital drill database have been located (excluding grade control holes). ***Holes drilled by Tungsten Mining*** TGN uses specifically designed drill logs for tungsten mineralisation to capture the geological data including lithology, grainsize, mineralogy, textures, oxidation state and colour. During logging, part of the RC sample is washed, logged and placed into chip trays. Scheelite estimates were recorded as a percentage per meter by the geologist, visually assessing a washed seive of rock chips with a shortwave UV lamp per metre. This was conducted inside a makeshift dark room in the field. During the 2019/2020 drilling program, a second set of partially sieved material is stored in chiptrays for mineral identification by a near-IR spectral scanner (PANalytical TerraSpec Halo). The washed chip trays are stored in sea containers on site and Halo chip trays stored at TGN's Gnangara warehouse. All drill data is digitally captured and stored in a central database. For historical and Tungsten Mining drilling, geologically and geotechnically logging is considered to be at an appropriate level of detail to support Mineral Resource estimation and later studies.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	***Holes drilled by other parties*** Minefields/ANZECO diamond drillholes have geological logging, core photography and well preserved drill core for 90% of holes. The drill database captures geological logging for 69% of RC holes targeting gold and is qualitative in nature. ***Holes drilled by Tungsten Mining*** RC chip logging included records of lithology, mineralogy, textures, oxidation state and colour. Key minerals associated with tungsten mineralisation and veining are recorded. Diamond core was geotechnically logged for recovery and RQD. Information on structure, lithology and alteration zones were recorded. All drill core is photographed in natural and UV light. Diamond core trays are stored at Tungsten Mining warehouse for future reference.
	The total length and percentage of the relevant intersections logged	***Holes drilled by other parties*** Geological logging is captured in the Company's drill database for 90% of Minefields/ANZECO diamond holes and 69% of RC holes. ***Holes drilled by Tungsten Mining*** All TGN drill holes were logged in full.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	***Holes drilled by other parties*** Core from Minefields/ANZECO diamond holes was split by either a chisel or diamond saw and half core samples submitted for analysis. ***Holes drilled by Tungsten Mining*** PQ metallurgical core was cut in half and then quartered by an Almonte core saw and 1 metre samples of quarter core submitted for analysis. For HQ diamond tails, core was cut in half by an Almonte core saw and 1 metre samples of half core submitted for analysis. The 2021 PQ diamond holes were drilled for metallurgical sample and none were assayed.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	***Holes drilled by other parties*** RC holes targeting gold were split by either riffle or cone splitters depending on the program to typically produce 2 - 3 kg samples. ***Holes drilled by Tungsten Mining*** TGN RC samples were collected on the rig by a cyclone. Material was split by a cone splitter immediately beneath the cyclone to produce two 3 - 5 kg samples.

Criteria	JORC Code explanation	Commentary
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	***Holes drilled by other parties*** Minefields and ANZECO samples were submitted to either General Superintendence Co P/L or AMDEL in Perth. No details were found on sample preparation for samples submitted to General Superintendence Co P/L. Samples submitted to AMDEL were crushed to -1/4 inch, pulverised to -30 mesh in a Braun Pulveriser and a 120 – 150 g riffle split milled to 98% passing 200 mesh. Gindalbie submitted samples to Ultratrace Analytical Laboratories. Sample preparation comprises drying and pulverising total sample to nominal -75 micron grain size. Minjar submitted samples to Ultratrace Analytical Laboratories or ALS Global. Sample preparation comprised drying and pulverising to nominal -75 micron grain size. ***Holes drilled by Tungsten Mining*** In 2016 and 2018, TGN submitted all samples to Nagrom and these were dried and crushed to 6.3 mm using a jaw crusher. Samples in excess of 2 kg are riffle splits and pulverised to 80% passing 75 µm in LM5 pulveriser. Samples from the 2019/2020 drilling program were submitted to Bureau Veritas Minerals Pty Ltd of Canning Vale, WA and dried, split if over 2.5 kg and pulverised in robotic vibrating disc pulveriser.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	***Holes drilled by other parties*** There is no mention of routine standards and duplicate samples in Minefields and ANZECO reports. A small number of duplicate samples were sent to external laboratories and these repeated well. There is no mention of routine standards and duplicate sampling in General Gold, Goldfields, Gindalbie and Minjar annual technical reports. Re-assaying of RC drilling at Bobby McGee by Hazelwood for a tungsten suite in 2014 included insertion of standards at a rate of 1 in 20. Results fell within two standard deviations from the mean, but a high-grade standard (2.19% W) consistently assayed below the certified value. ***Holes drilled by Tungsten Mining*** Tungsten Mining's QAQC procedures included the insertion of field duplicates, blanks and commercial standards. Duplicates, blanks and standards were inserted at intervals of one in 25. Geological logging and UV lamping was used to ensure duplicate and blank samples were from mineralised intervals.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	***Holes drilled by other parties*** In 2011, Hazelwood submitted 201 duplicate half-core samples from Minefields/ANZECO diamond holes and submitted these to ALS Chemex for tungsten analysis by XRF. Results from these samples correlated well with original assays given the coarse-grained nature of scheelite mineralisation present. Again there is no mention of routine standards and duplicate sampling in General Gold, Goldfields, Gindalbie, and Minjar reports. ***Holes drilled by Tungsten Mining*** TGN inserted 1 in 25 RC field duplicates taken from 1 m or 2 m cone split samples at the rig. Repeatability in RC duplicate samples was found to be acceptable. Four PQ diamond holes and ten RC hole have twined RC and diamond drilling at Mulgine Trench. These holes intersected similar grade and thickness of WO_3, Mo, Au, Ag and Cu mineralisation at target depths. Individual high grade zones did demonstrate the particulate or nuggetty nature of mineralisation present.

Criteria	JORC Code explanation	Commentary
	Whether sample sizes are appropriate to the grain size of the material being sampled.	***Holes drilled by other parties*** The 2011 duplicate half-core samples Hazelwood submitted for tungsten analysis correlated well with original assays given the coarse-grained nature of scheelite mineralisation present. The coefficient of determination (R^2) was 0.68 and the mean was 0.238% W and 0.235% W for the original and repeat assays respectively. Two twin holes were drilled by Tungsten mining and these closely replicated original intersections for WO_3, Mo, Au and Ag. Again there is no mention of routine standards and duplicate sampling in General Gold, Goldfields, Gindalbie, and Minjar reports. However, eight holes drilled by Tungsten Mining twinned historic gold holes and these closely replicated original intersections for WO_3, Mo, Au, Ag and Cu. ***Holes drilled by Tungsten Mining*** Assays from duplicate samples showed a low - moderate scatter (R^2 0.81) for tungsten with no systematic bias. This is consistent with the style of mineralisation present, coarse grained scheelite associated with quartz veining. Molybdenum and silver results from duplicate samples showed good correlation with an R^2 of 0.93 and 0.91 respectively. Gold results from duplicate samples showed a higher degree of scatter with an R^2 of 0.63. This is interpreted to be related to the nugget effect or particulate nature of gold mineralisation at Mulgine Trench. The larger sample size of approximately 40 kg per metre collected by RC drilling is considered more appropriate than small diameter diamond holes and therefore sample sizes are considered to be acceptable to accurately represent the tungsten, molybdenum, silver, gold and copper mineralisation present at Mulgine Trench.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	***Holes drilled by other parties*** Samples from Minefields/ANZECO diamond holes were submitted to either General Superintendence Co P/L or AMDEL in Perth for tungsten analysis by XRF. Gold was assayed by either Fire assay AAS finish or Fire assay ICPOES finish for historic drilling targeting gold. When assayed, multielement data was analysed by sodium peroxide fusion/ICPMS finish or XRF analysis. Assay techniques used by other parties are considered appropriate. ***Holes drilled by Tungsten Mining*** Tungsten Mining assays samples for a tungsten suite by XRF. XRF has proven to be a very accurate analytical technique for a wide range of base metals, trace elements and major constituents found in rocks and mineral materials. Glass fusion XRF is utilised for assaying, since it provides good accuracy and precision; it is suitable for analysis from very low levels up to very high levels. Gold was assayed by 40g charge Lead Collection Fire Assay with silver used as secondary collector. Fire assay is regarded as the preferred method for quantitative gold analysis. For Phase 1 drilling, a suite of 40 elements including tungsten and molybdenum were assayed by Fused Bead Laser Ablation ICP-MS. The XRF disk is laser ablated and the gas formed is introduced to the Mass Spectrometer, providing an ideal platform for analysis. The Fused Bead Laser Ablation ICP-MS technique is total digestion of the sample achieved through the fusion process, so quantifiable elemental data is produced at detection limits that are equal if not better than acid digest techniques. Phase 2 holes were assayed for the tungsten suite by XRF, gold by fire assay and a reduced suite of elements including molybdenum and silver by Fused Bead Laser Ablation ICP-MS. Assay techniques used by Tungsten Mining are considered appropriate.

Criteria	JORC Code explanation	Commentary
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	***Holes drilled by Tungsten Mining*** A handheld magnetic susceptibility meter (KT-10) was used to measure magnetic susceptibility for every sample. Data is stored in the database. A near-IR spectral scanner (PANalytical TerraSpec Halo) was utilised for mineral identification to assist in defining geometallurgical domains in the Phase 1 2019 drilling program. Partially sieved material was collected, stored in chip trays and scanned. Downhole density measurements were undertaken by Wireline Services Group using a Century Geophysical 9238 Logging Tool with a sensitivity range from 1.0 to 5.0 grams/cm^3. The standard density tool combines natural gamma, guard resistivity and high resolution density measurements into a single run.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	***Holes drilled by other parties*** In 2011, Hazelwood submitted 201 duplicate half-core samples from Minefields/ANZECO diamond holes. Results from these samples correlated well given the coarse-grained nature of scheelite mineralisation present. Tungsten Mining drilled three diamond and seven RC holes that twinned earlier RC and diamond drill holes completed by previous companies within the Mulgine Trench deposit. Results from the twin holes returned intersections that closely repeated the original intersections for tungsten, molybdenum, gold, silver and copper. ***Holes drilled by Tungsten Mining*** Field QAQC procedures for TGN sampling included the insertion of blanks, commercial standards and duplicates at the rate of one in 25 samples. Assay results have demonstrated acceptable levels of accuracy and precision. Tungsten Mining drilled one diamond and 3 RC holes that twinned TGN holes. Again, results from the twin holes returned intersections that closely repeated the original intersections.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	TGN personnel have conducted a review of all assaying. During logging by the Company, visually estimates for tungsten were made under UV light and presence of molybdenite was noted. UV and normal photography of Minefields/ANZECO diamond core was also reviewed and compared against assays for tungsten and molybdenum.
	The use of twinned holes.	A total of four diamond and ten RC holes drilled by TGN twin RC and diamond drill holes within the Mulgine Trench deposit. TGN drilled four PQ diamond holes to collect material for metallurgical testwork and these holes twinned a TGN RC hole, two Minefields BQ/NQ diamond holes and one RC hole targeting gold. Seven of the RC holes twinned gold holes and three were redrills/twins of abandoned TGN holes. Results from the twin holes returned intersections that closely repeated the original intersections for tungsten, molybdenum, gold, silver and copper. Individual high-grade assays often varied considerably for all metals which is to be expected for particulate vein hosted mineralisation.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	***Holes drilled by Tungsten Mining*** Logging conducted by TGN takes place on site. Ruggedised computers are used to record the logging for RC samples. Diamond logging is either directly recorded into ruggedised computers or onto paper drill logs and data entered in Perth. A set of standard Excel templates are used to capture the data. Data was validated on-site by the supervising geologist before being sent to Perth office. It was then loaded into Micromine and validated for logging codes, missing intervals, overlapping intervals, hole location and downhole surveying. Validated data is then loaded into a relational database for storage.
	Discuss any adjustment to assay data.	No adjustments were made, other than for values below the assay detection limit which have been entered as half of the detection limit.

Criteria	JORC Code explanation	Commentary
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	***Holes drilled by other parties*** Minefields/ANZECO diamond drilling was picked up by a surveyor and were downhole surveyed at approximately 30m intervals by an Eastman single shot camera. Holes drilled by General Gold and Goldfields from 1993 to 1995 were picked up by DGPS for 31 holes and unknown methods for the remainder. There is no downhole survey data for drilling. Holes drilled by Gindalbie from 2001 to 2004 were picked up by a combination of a surveyor (RTK GPS), DGPS and GPS depending on location. Downhole surveying of holes at Bobby McGee and Highland Chief was completed using a gyroscopic system. Regional exploration holes have no downhole survey data. Between 2012 and 2015, Minjar drilled 197 RC holes and these were picked up by DGPS with sub-metre accuracy. Downhole surveying of deeper holes (> 50 m) was completed using a gyroscopic system. ***Holes drilled by Tungsten Mining*** All holes drilled by TGN were picked up by a licenced surveyor using a Topcon GNSS with manufacturer's specifications of +/- 10mm N,E and +/-15mm Z. Downhole surveying of TGN holes was measured by the drill contractors using a North Seeking solid state gyroscopic system in the drill rods. Accuracy is ±0.75° for azimuth and ±0.15° for inclination. Downhole surveying indicated a number of holes deviated significantly and these were checked by Wireline Services confirming original dip and azimuths.
	Specification of the grid system used.	Geocentric Datum of Australia 1994 (GDA94) - Zone 50.
	Quality and adequacy of topographic control.	High resolution aerial photography and digital elevation survey was flown by Geoimage Pty Ltd on 18 February 2018 with expected height accuracy of +/- 0.5 m.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Drill spacing is generally 40 metre spaced holes on 40 metre sections.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	The drill spacing at Mulgine Trench was sufficient to define an Indicated and Inferred Mineral Resource.
	Whether sample compositing has been applied.	***Holes drilled by other parties*** In Minefields/ANZECO diamond drilling, mineralised zones were then sampled at dominantly 5 feet intervals to 1977 and then 1 - 2 m intervals in later campaigns. From 1993 to 1995, General Gold submitted 1 m riffle split samples, while Goldfields submitted 2 m composite samples. From 2001 to 2004, Gindalbie submitted composite samples for exploration holes. The original 1 m riffle splits samples were selectively submitted for analysis where composite intervals assay >0.2g/t Au. Grade control samples were collected at 1 m intervals. Minjar drilling between 2010 and 2015 was sampled at 1 m intervals. Four metre composite sampling was used on 15 exploration holes. ***Holes drilled by Tungsten Mining*** For select RC drilling with non-mineralised intervals, 1 m samples collected from the cyclone were composited into 5 m and later 6 m composite samples. Where composite samples have anomalous tungsten and/or molybdenum, the 1 m or 2 m cone split samples have been submitted for analysis.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	For historic and current drilling, the orientation of drilling is designed to intersect mineralisation perpendicular to the dominant vein geometry and mineralised stratigraphy. Holes drilled at -60 degree towards the southeast intersect dominant vein sets and stratigraphy at 90 degrees.

Criteria	JORC Code explanation	Commentary
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Six stratigraphic sections through the deposit had structural data collected by an optical/acoustic televiewer probe. The televiewer data plus surface mapping and structural data collected from diamond core confirmed that drill orientation did not introduce any bias regarding the orientation of mineralised veining.
Sample security	*The measures taken to ensure sample security.*	***Holes drilled by other parties*** Details of sample security for historic drilling is unknown. ***Holes drilled by Tungsten Mining*** Samples collected by TGN were securely sealed and stored on site and delivered by courier to the laboratory in Perth. Sample submissions forms used to track samples were emailed directly to the laboratory.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Quality control analysis of pre-2014 data has been audited by SJS Resource Management (SJS). It is concluded in SJS that "there is no reason or evidence to believe [there is] systematic assay errors in the legacy data or recent RC data. Any Mineral Resource estimation for The Trench deposit should not exceed the Inferred Category given the large proportion of legacy drilling used in the estimation." Obviously, ongoing drilling by TGN is designed to mitigate the classification issue. It is concluded in SJS that "there is no reason or evidence to believe systematic assay errors [exist] in the database." In March 2020, RSC Mining and Mineral Exploration completed a QAQC audit of the Mulgine Trench Resource drilling program. RSC concludes that, even though several issues were noted and improvements can made, the quality of the data is fit for the purpose of mineral resource estimation. Internal Company audits for both historical and current Company drilling are carried out to ensure drilling and sampling techniques are consistent with industry standards, consistency of data is validated by Tungsten Mining while loading into the database. Any data which fails the database constraints and cannot be loaded is returned for validation. Global consistency is audited by plotting sections using the database and reconciling assays. During drilling the Company inserts standards, duplicates and blanks into the sample stream. These QAQC samples are periodically reviewed and any issues addressed. Tungsten Mining also conducted a thorough review of historical data that included checking of assay results, twinning of holes and checking drilling against historical reports. Any errors identified were corrected in the database.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	The Mulgine Trench prospect is located on Mining Lease M59/425-I covering an area of approximately 9.4 km^2. The current registered holder of the tenement is Minjar Gold Pty Ltd. These tenements were acquired in the December 2024 quarter by Mid-West Tungsten Pty Ltd (MWT), a subsidiary of Tungsten Mining NL. These tenements are waiting to be transferred into the name of MWT. The normal Western Australian state royalties apply. The Federal Court has determined that Native Title does not exist over the area of M59/425-I in relation to Badamia claim (Federal Court # WAD6123/1998). M59/425-I is located on former pastoral lease 'Warriedar Station' which has been purchased by the State Government and now forms part of the Karara Rangeland Park. Other operating mines are also located within the Park boundary.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The tenements are in good standing at the time of reporting. Mid-West Tungsten Pty Ltd, a wholly owned subsidiary of Tungsten Mining NL, holds a consent caveat over tenement M59/425-I.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Within the Mulgine Trench Mineral Resource outline, the Companies RC and diamond drilling makes up the bulk of drilling, except where close spaced RC holes targeted shallow gold mineralisation (i.e. Bobby McGee and Camp pits). **Tungsten Drilling** Drilling initially focused on tungsten mineralisation with Minefields and ANZECO drilling 77 NQ/BQ diamond drillholes (8,703 m DD, 1,871 m pre-collars) in the 1970s and 1980s. In 2014, Minjar Ltd drilled 27 RC exploration hole (1,680 m) northwest of the Bobby McGee and 160 RC holes (5,712 m) for grade control in the Bobby McGee pit. Hazelwood Resources Ltd assayed these holes for their standard XRF tungsten suite. TGN have conducted a thorough review of all drilling and sampling procedures. **Gold Drilling** In 1993, focus then turned onto gold exploration and multiple phases of dominantly RC drilling and minor diamond drilling was completed by numerous companies to present day. A total of 666 RC holes (37,563 m) and 6 diamond holes (1,216 m) have been drilled to evaluate gold at Mulgine Trench. During mining, an additional 1,462 RC grade control holes (36,543 m) were drilled at Bobby McGee, Highland Chief, Black Dog and the Camp pits. Exploration drilling consisting of 422 RAB (11,374 m) holes was drilled across the Trench Deposit and strike extensions.

Criteria	JORC Code explanation	Commentary
Geology	Deposit type, geological setting and style of mineralisation.	**Mulgine Trench** The Trench deposit is related to the mineralisation events at Mt Mulgine associated with the Mulgine Granite - a high-level leucogranite forming a 2km stock intruding the Mulgine anticline. Trench deposit is a large low grade multi-metallic tungsten-molybdenum-gold-silver-copper resource associated with a stockwork vein system in a sequence of altered and metamorphosed volcanics, felsic intrusives and banded Iron formations. The host rocks to the Trench deposit comprise a sequence of interlayered mafic to ultramafic volcanics and banded iron formations dipping 35° to 40° to the northwest intruded by aplites, microgranites, quartz porphyry and geisenized sills. The rocks have undergone deformation and metamorphism to amphibolite facies, followed by retrograde metamorphism and extensive intense hydrothermal alteration related to mineralisation. Tungsten and molybdenum mineralisation dominantly occurs as scheelite and molybdenite in foliation parallel veins or adjacent to vein margins or as coatings on fractures or disseminated in greisen units/veins.
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length.	Not applicable, not reporting exploration results.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	Not applicable, not reporting exploration results.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	Not applicable, not reporting exploration results.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable, no metal equivalents were quoted.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	Not applicable, not reporting exploration results.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Refer to diagrams in the body of text.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Not applicable, not reporting exploration results.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	An extensive geo-metallurgical program to identify the range of ore types in the Trench deposit and their volumes continues. This will provide the basis to recover representative bulk samples to build on the metallurgical testwork results achieved at benchscale on larger sample sizes.
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive	TGN are planning to undertake drilling to confirm continuity of mineralisation.