



ASX Announcement

GWR Acquires Stake in Tungsten Mining NL

GWR Group Limited (ASX Code: GWR) is pleased to announce that it has acquired a 16.5% interest in ASX listed company Tungsten Mining NL (ASX Code: TGN) by participating in the placement of shortfall shares in TGN's recent entitlement issue. GWR subscribed for 35,000,000 shares at a price of 4 cents each equating to an investment of \$1,400,000.

Tungsten Mining NL (TGN) is focused on the development and exploitation of tungsten deposits, in particular the advanced Kilba Project in the Gascoyne region of Western Australia. Funds raised from its recent placement and entitlement issue (\$4.64m before costs) will enable TGN to progress in-fill drilling, engineering studies and associated works for the Kilba Project.

Tungsten is a high value industrial metal used in the manufacture of hardened metals (cemented carbides), steel alloys and mill products. Its application in heavy construction machinery, drilling for minerals and oil/gas and in high temperature equipment makes tungsten a mineral of strategic importance – highlighted by China's export restrictions.

GWR has identified tungsten as a key mineral in terms of market fundamentals and TGN's Kilba Project as sufficiently advanced and prospective to warrant investment.

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Craig Ferrier – Chief Executive Officer
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