

WESTERN MINING NETWORK LIMITED

ACN 144 079 667

First long term off-take LOI signed for Tamboli

28 April 2015

Highlights

- Letter of Intent (LOI) signed with Dongsung Highchem Co Ltd “Dongsung”, a major Korean industrial supply company.
- Dongsung has existing off-take contracts with major Korean steel producers and intends to supply Tamboli Graphite product to these steel producers for use in the Heating Element, Carbon Raiser (Recarburizer) and Refractory material markets.
- Under the LOI, Dongsung expresses its intent to purchase up to 50,000 tons per year of processed Tamboli Graphite product (Fixed carbon 90% - 94%) for steel applications in Korea.
- The signing of this LOI demonstrates the strategic importance and growth potential of the graphite material supply market and of graphite based technologies that WMN is well positioned to supply.

Western Mining Network Limited (the “Company” or “WMN”) is pleased to announce that it has received a Letter of Intent (“LOI”) from DongsungHichem Co Ltd (“Dongsung”) for the purchase of up to 50,000 tonnes per annum from the Company’s Tamboli Graphite Project located on Sulawesi Island, Indonesia (“Tamboli”).

The LOI was received after an analysis of the Tamboli graphite ore was conducted by the Korean Testing & Research Institute as part of the due diligence process undertaken by Dongsung which also completed a review of the Company’s mining and beneficiation plans. The final agreement with respect to monthly volumes and pricing formula is anticipated to be completed in the coming months.



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ABN: 63 144 079 667

ASX: WMN

BOARD OF DIRECTORS

Christopher Clower
Executive Chairman

Budi Santoso
Executive Director

Roger Pooley
Non-Executive Director

Melly Sah Bandar
Non-Executive Director

Mark Langan
Company Secretary



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The receipt of this LOI follows the Company's 27th February 2015 ASX release announcing the execution of definitive agreements with a Korean Consortium to develop Tamboli. The Korean Consortium comprises Udin Engineering Co. Ltd ("Udin"), E-Petro Chemical Co. Ltd ("E-Petro") and Nexinova Corporation Ltd. ("Nexinova"). Under the definitive agreement, WMN will be responsible for mining and stockpiling graphite ore, Udin will be responsible for engineering, procurement and construction of a beneficiation plant for Tamboli and E-Petro will be responsible for ensuring that the plant output will be a suitable graphite carbon powder that can be marketed by Nexinova to its proprietary steel industry customers throughout Asia.

In commenting on these recent agreements, Executive Chairman of WMN, Christopher Clover stated, "This LOI is another important step in developing Tamboli and provides further validation there is a strong market for the product which could be supplied from the project. Due to Tamboli's location and excellent infrastructure there has been substantial interest from several parties. With our project partners now in place, the Company is looking forward to finalising the remaining steps which include financing in order to bring Tamboli on line".

The Company will continue to update shareholders as development milestones are achieved in relation to Tamboli.

Capital Raising

In order to continue to fund the Company's working capital requirements as it continues to execute its business plan for Tamboli WMN, recently completed a small placement of 812,500 shares at an issue price of \$0.40 to raise approximately \$325,000. The placement includes 406,250 options exercisable at \$0.50 expiring June 30, 2016 and 406,250 options exercisable at \$0.60 expiring June 30, 2017. The placement was made directly to overseas investors and there were no costs or commissions in relation to the placement

Kind regards,

Christopher Clover
Chairman
Western Mining Network Limited



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