

28 April 2017

## March 2017 Quarterly Report

Western Mining Network Limited (“WMN” or the “Company”) is pleased to release the following summary of activities undertaken in the March 2017 quarter.

### Dobsina Project

On 27 February 2017, the Company announced that it had entered into a binding Heads of Agreement (“HOA”) to purchase 100% of the shares in NiCo Minerals Pty Ltd (“NiCo”) and its 100% wholly owned subsidiary CE Metals s.r.o, owner of 100% of the Dobsina Cobalt-Nickel Project located in Slovakia (“Dobsina Project”).

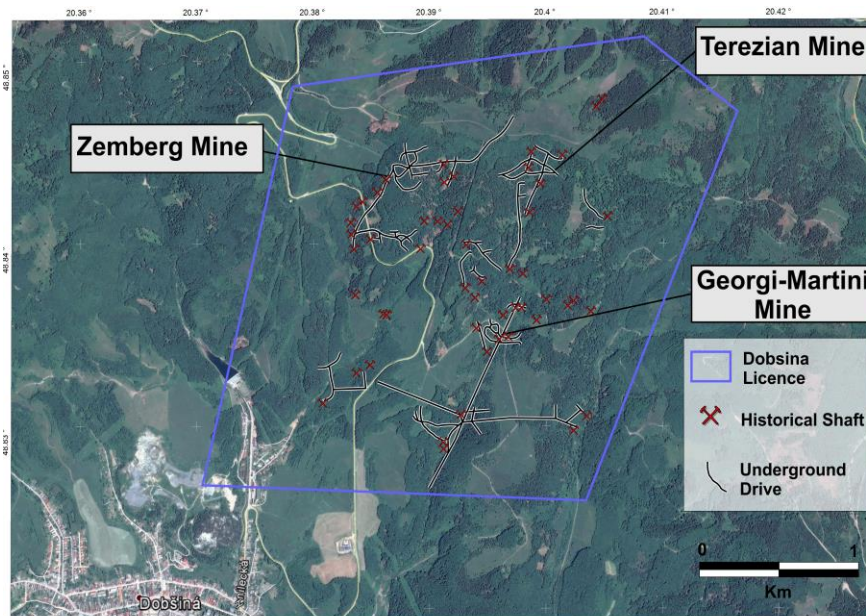


Figure 1: Dobsina Cobalt-Nickel Sulphide Project

During the March 2017 quarter, the Company began legal and technical due diligence on the Dobsina Project. On 27 April 2017, the Company announced completion of due diligence to absolute satisfaction and that it had elected to exercise the Option to acquire 100% of the Dobsina Project.

Pursuant to the HOA, the total consideration for the Dobsina Project is comprised:

- 18,333,334 non-refundable 60 day Option Fee Shares (issued);
- 286,666,667 Initial Consideration Shares (subject to shareholder approval);
- 73,333,334 Performance Shares (subject to shareholder approval).

An Extraordinary General Meeting (“EGM”) of shareholders to consider the acquisition of NiCo will be held on the 22nd of May 2017.

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BOARD OF DIRECTORS

Don Carroll  
Non-Executive Chairman

Nathan Taylor  
Non-Executive Director

Eddie King  
Non-Executive Director

David Palumbo  
Company Secretary

## **WA Gold Portfolio**

In December 2016, the Company announced the acquisition of a prospective gold portfolio comprised of four Licenses with multiple significant drill intersections in the Eastern Goldfields Province of Western Australia.

WMN currently intends to proceed with a 6 month exploration program for these gold assets, including geochemical sampling, mapping, and drill targeting.

## **Persada**

As previously advised, the Persada tenement expired on 12 August 2016 and in order to maintain tenure, the Company must convert the Exploration IUP to a Production IUP. WMN considers this would be a very costly exercise and not in the best interests of WMN's shareholders and therefore has allowed the Exploration IUP over the Persada tenement to lapse.

## **Corporate**

During the March 2017 Quarter, the Company completed a placement of 84,615,385 Shares (pursuant to its placement capacity approved on the 29th November 2016 at the Company's AGM) at an issue price of \$0.013 per share to sophisticated investors, to raise \$1,100,000. The Company issued 5,076,923 Shares in lieu of broker fees associated with the placement.

The Company also issued 12,226,029 ordinary fully paid shares on exercise of options, raising \$238,408.

## **Tenements held at 31 March 2017**

Set out below is the relevant information in relation to Western Mining Network Ltd tenements as required under ASX Listing Rule 5.3.3.

<b>IUP/ Tenement No.</b>	<b>Tenement Name</b>	<b>Location</b>	<b>Change in % interest</b>	<b>% Interest as at 31 March</b>
2466/2017-5.3	Dobsina	Dobsina, Slovakia	-	-*
E38/3062	Defiance	Eastern Goldfields, WA	-	100%
E39/1878	Mt Howe	Eastern Goldfields, WA	-	100%
E39/1879	Mt Howe	Eastern Goldfields, WA	-	100%
P27/2005	Unknown	Eastern Goldfields, WA	-	100%
540/307.19	Persada	Buol, Sulawesi Tengah	(75%)	-

\* Held via HOA with NiCo. Completion remains subject to shareholder approval.

On behalf of the board of directors,

Don Carroll  
Non-Executive Chairman