

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial shareholderTo: Company name/ Scheme **TUNGSTEN MINING NL**ACN/ ARSN **152 084 403****1. Details of substantial holder (1)**Name **GWR GROUP LIMITED**ACN/ ARSN (if applicable) **102 622 051**There was a change in the interests of the substantial holder on **15/01/2016**The previous notice was given to the company on **04/02/2014**The previous notice was dated on **04/02/2014****2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present Notice	
	Person's votes	Voting Power (5)	Person's votes	Voting Power (5)
ORDINARY SHARES	35,000,000	16.51%	35,000,000	13.18%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of Change	Person whose relevant interest changed	Nature of Change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Persons votes affected
4 JULY 2014	GWR GROUP LTD	DILUTION	N/A	ORDINARY SHARES	-0.05%
14 DECEMBER 2015	GWR GROUP LTD	DILUTION	N/A	ORDINARY SHARES	-0.38%
15 JANUARY 2016	GWR GROUP LTD	DILUTION	N/A	ORDINARY SHARES	-2.90%

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Persons Votes
GWR GROUP LIMITED	GWR GROUP LIMITED		BENEFICIARY	35,000,000 Ordinary Shares	35,000,000

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (0) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and CAN/ARSN (if applicable)	Nature of association
N/A	

6. Address

The addresses of persons named in this form are as follows:

Name	Address
GWR Group Limited	97 Outram Street, West Perth WA 6005

Signature

print name	Mark Pitts	capacity	Company Secretary
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sign here



date	05/02/2016
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