

Woulfe Drills High Grade Tungsten Across Wide Intercepts

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Dec 19, 2014) - [Woulfe Mining Corp.](#) ("Woulfe" or the "Company") (CSE:WOF) (FRANKFURT:OZ4) announces results from eight diamond drill holes of its Phase 6 Exploration Drilling Programme on the Hangingwall Deposit ("HW") at the Sangdong Tungsten Project located in the Republic of Korea.

The results of the first eight diamond drill holes of the Phase 6 HW Deposit drilling programme, with assays performed by SGS in Australia, are as follows:

Hole ID	SGS Assays			2014 AMC Resource Model		
	Depth (m)	True Width (m)	WO ₃ (%)	WO ₃ (%)	True Width (m)	Depth (m)
WSDD0459	66.0~116.0	19.9	0.56	0.76	28.7	0.0~72.0
WSDD0478	18.0~40.0	19.4	0.87	0.73	19.8	0.0~22.5
WSDD0488	0.0~121.0	43.4	0.52	0.75	29.8	0.0~83.0
WSDD0460	22.0~94.2	26.8	0.94	0.80	30.4	0.0~82.0
WSDD0479	8.5~25.0	15.6	0.54	0.65	21.7	0.0~23.0
WSDD0489	0.0~79.0	30.2	0.55	0.62	30.2	0.0~79.0
WSDD0480	6.0~10.0	3.7	0.41	0.84	4.6	7.0~12.0
WSDD0042	12.0~88.0	24.8	0.77	0.71	25.2	11.0~88.0
Average		23.0	0.66	0.72	23.8	

This infill drilling on 20 metre centres confirmed the predicted NI 43-101 inferred resource estimate from the AMC Consultants Pty. Ltd.'s 2014 geology block model. Grade and thicknesses have approximately a 92% and 97%, respectively, correlation between the drilling and the AMC block model within the same boundaries.

This extremely close correlation of resource estimates from infill drilling and predicted results from the block model are relatively rare. With these initial results, Woulfe's confidence is significantly increased that AMC's NI 43-101 Inferred Resources are as stated to date and the current and future drilling will upgrade them to the indicated resource category.

The eight diamond drill holes confirmed a well-defined resource of 419,000 tonnes at a grade of 0.66% WO₃ in the HW Deposit.

These extremely encouraging results from the Phase 6 Drilling Programme are from drilling in one area of AMC's approximately 11 million tonnes of Inferred Resources. Woulfe will only re-assess the conversion rate of Inferred Resources to potentially mineable resources when a number of areas within the Inferred Resources have been drill tested and correlated to the AMC 2014 block model.

Until new reserves, potentially mineable resources or other project related metrics are announced, Woulfe will continue to rely on the financial returns predicted in the December 17, 2014 press release.

On Behalf of the Board of Directors Woulfe Mining Corp. [/wp]

Michel Gaucher
CEO and Director

About Woulfe Mining Corp.

[Woulfe Mining Corp.](#), through its wholly-owned subsidiary, Sangdong Mining Corporation, is dedicated to developing the Sangdong tungsten-molybdenum mine which was historically one of the largest tungsten mines in the world and one of the few long-life, high-grade tungsten deposits located outside of China. Woulfe Mining Corp. is listed on the Canadian Stock Exchange.

This press release contains certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements about strategic plans, including future operations, future work programs, capital expenditures, discovery and production of minerals, metal prices and currency exchange rates, timing of geological reports and corporate and technical objectives. Forward-looking information is necessarily based upon a number of assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information, including the risks inherent to the mining industry, adverse economic and market developments and the risks identified in [Woulfe Mining Corp.](#)'s annual information form under the heading "Risk Factors". There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this press release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. Woulfe Mining Corp. disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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