

# Tungsten Mining NL: Watershed Drilling Program to Further Define Near-Surface High-Grade Tungsten Mineralisation

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Sydney, Australia - [Tungsten Mining NL](#) (ASX:TGN) (OTCMKTS:TGNMF) announced an upcoming drilling program scheduled to commence in June 2026 to further define high-grade, near-surface mineralisation, with first assay results expected approximately six weeks after commencement of drilling.

## Highlights

- Drilling planned for commencement during Q2 2026 to further define high-grade mineralised zones near-surface
- Planned RC drilling program will include 175 holes for 15,000m of drilling at the Watershed deposit
- Drilling is envisaged to start in June 2026, with assay results being released periodically to the market from approximately six weeks after commencement of drilling
- Drilling is expected to provide valuable input into the ongoing Project Economic Evaluation, assessing possible accelerated development options
- Market conditions remain favourable with tungsten prices continuing to reach record highs

Tungsten Mining Chairman, Gary Lyons commented:

"Tungsten prices remain robust, reinforcing the value of secure and timely supply of this vital critical mineral to global markets. This planned Watershed drilling campaign reflects our drive to leverage these positive and continuing market conditions to potentially accelerate development of this significant tungsten asset in a tier-one mining jurisdiction."

Building on the substantial body of technical and environmental work completed under the 2014 DFS, the current work program includes reassessment of the geology to further define high-grade, near-surface mineralisation that may support consideration of an accelerated development strategy.

The evaluation is expected to continue through to Q3 2026 and is intended to inform whether the Company may consider a potential transition into early development, subject to Board approval and positive evaluation outcomes.

The Company will continue to update the market on drill rig mobilisation and assay results as material information becomes available, in accordance with its continuous disclosure obligations.

## Proposed Drilling

A total of 175 reverse circulation drill holes for 15,000 metres is planned to further define several shallow high-grade tungsten zones within the greater Watershed Mineral Resource estimate, shown in Figure 1\*. A review of existing data indicates further infill drilling is required to define potential discrete high-grade plunging zones within the Watershed deposit. Drilling is planned to infill the five most significant zones of near-surface high-grade mineralisation to 20-metre spacing. Drilling is scheduled to commence in June and first results are expected approximately six weeks after commencement of drilling.

## Background

Watershed is located 130km north of Cairns in a mining friendly jurisdiction, with granted Mining Leases and an Environmental Authority for an open-pit development. Former project owner, [Vital Metals Ltd.](#) (Vital Metals) completed a Definitive Feasibility Study (DFS) for the project in 2014.

The Watershed Project substantially adds to Tungsten Mining's global resource inventory and boasts a JORC 2012 Mineral Resource Estimate of 49.3Mt grading 0.14% WO<sub>3</sub> comprising Measured Resources of

9.5Mt at 0.16% WO<sub>3</sub>, Indicated Resources of 28.4Mt at 0.14% WO<sub>3</sub> and Inferred Resources of 11.5Mt at 0.15% WO<sub>3</sub> at a cut-off grade of 0.05% WO<sub>3</sub> (refer Vital Metals (VML) ASX announcement dated 4th July 2018 - Watershed Mineral Resources Restatement JORC Code 2012).

The Watershed project continues to advance with an exploration drilling program undertaken on EPM25940, during the December Quarter.

The Company continues to investigate development options as part of its ongoing Project Economic Evaluation seeking to unlock value from the substantial mineral resource in a favourable economic environment (refer ASX announcement dated 5 th February 2026 - Watershed: Evaluation to Assess Accelerated Development Pathways).

#### Resource

Vital Metals reported a Measured, Indicated and Inferred Mineral Resource Estimate (MRE) of 49.3Mt at 0.14% WO<sub>3</sub>, (at 0.05% WO<sub>3</sub> cut-off) at Watershed (Table 1\*).

The planned drilling within the Mineral Resource estimate will provide Tungsten Mining with increased confidence to define potential high-grade plunging zones, supporting future resource modelling and engineering.

\*To view tables and figures, please visit:  
<https://abnnewswire.net/Ink/1A77A1Z6>

#### About Tungsten Mining NI:

Critical minerals developer, Tungsten Mining NL is an Australian-headquartered resources company listed on the Australian Securities Exchange (ASX:TGN) and US OTCQB (OTCQB:TGNMF). Its prime focus is the exploration and development of tungsten and critical minerals projects.

Through exploration and acquisition, the Company has established a globally significant tungsten resource inventory in its portfolio of advanced mineral projects across Australia. This provides a platform for the Company to become a major player within the global primary tungsten market through the development of low-cost tungsten concentrate production.

Source:  
Tungsten Mining NI

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