

# **A Wartime Tungsten Mine the U.S. Government Wanted Drilled -- but Never Did -- Just Changed Hands**

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Issued on behalf of [Western Star Resources Inc.](#)

With China controlling the vast majority of the world's tungsten and a 2027 U.S. defense-procurement cliff approaching, a past-producing New Mexico mine with a 27.6% surface sample has become a strategic acquisition.

### Equity Insider News Commentary

In the 1950s, the United States government looked at a high-grade tungsten deposit in the New Mexico desert, judged it strategically important enough to co-fund, and signed a contract to pay 75% of the cost of sinking a shaft and drilling it out. Then the contract was never executed, the drilling never happened, and the deposit slipped back into obscurity for the better part of seventy years. Today, with tungsten reclassified as a critical mineral and a looming defense-procurement deadline forcing Washington to confront its near-total dependence on China, that same untested deposit has just been acquired by a company betting the moment has finally caught up with the rock.

Western Star Resources Inc. (CSE: WSR) (OTC: WSRIF) announced it has acquired a 100% interest in the past-producing Eagle Point Tungsten Mine in Hidalgo County, New Mexico - a property with a documented wartime production history, eight tungsten-bearing skarn bodies exposed at surface, a recent government sample grading an extraordinary 27.6% tungsten trioxide, and the unusual distinction of being a deposit the U.S. government once formally agreed to help drill. For a company assembling a portfolio of past-producing American tungsten assets, it is the kind of acquisition designed to anchor a strategy around one of the most geopolitically charged metals on the periodic table.

### Key Takeaways

- Western Star Resources (CSE: WSR) acquired a 100% interest in the past-producing Eagle Point Tungsten Mine in New Mexico - 24 contiguous lode claims in the Little Hatchet mining district - expanding its portfolio of U.S. tungsten assets into a new district.
- Recent USGS sampling returned a headline scheelite-bearing skarn grade of 27.6% WO<sub>3</sub>; (219,000 ppm tungsten) at surface, plus a roughly 0.98% molybdenum credit - confirming very high-grade mineralization that earlier work appears to have underestimated.
- The property is a documented past producer (~1,800 tons shipped during WWII at ~0.5% WO<sub>3</sub>), and in 1955 the U.S. government signed a Defense Minerals Exploration Administration contract to fund 75% of a shaft-and-drill program that was never carried out - leaving the core targets untested.
- Tungsten is a designated U.S. critical mineral; the United States has no domestic commercial production, and roughly 85% of global supply is controlled by China.
- The acquisition lands amid a sharp tightening in Western tungsten supply, alongside peers including Almonty Industries, Guardian Metal Resources, EQ Resources, and Energy Fuels.

### Why Tungsten Became a Strategic Emergency

Tungsten rarely registers with the public, but it is one of the most quietly indispensable metals in the industrial and defense economy. It is the hardest naturally occurring metal by certain measures, with the highest melting point of any metal, which makes it essential for armor-piercing munitions, aerospace components, cutting tools, and a long list of advanced-manufacturing and energy applications. There is, for most of these uses, no good substitute. And the United States, despite that dependence, has no domestic commercial tungsten production - it imports what it needs, into a market where China controls an estimated 85% of global supply.

That dependence has turned into a pressing vulnerability as the geopolitics have hardened. China has tightened export licensing on tungsten and other critical metals, and the price has responded violently: the benchmark ammonium paratungstate price in Rotterdam traded around US\$3,185 per metric tonne unit in early May 2026, reported as roughly a 900% increase over the prior twelve months. Layered on top is a hard regulatory deadline - the DFARS 252.225-7052 procurement restriction, which from January 1, 2027

prohibits Chinese, Russian, Iranian, and North Korean-origin tungsten across much of the U.S. defense supply chain. In other words, the U.S. defense industrial base will soon be legally required to source tungsten from outside China, even though it currently produces none of its own. That gap is the entire investment thesis behind the domestic-tungsten developers, and it is why a past-producing American deposit suddenly looks strategic rather than historical.

### What Western Star Actually Acquired

Eagle Point is not a greenfield gamble; it is a brownfield deposit with an unusually rich paper trail. Discovered in 1940 by a prospector hunting scheelite with an ultraviolet lamp - tungsten's signature mineral fluoresces under UV light - the property was examined repeatedly by the U.S. Bureau of Mines and U.S. Geological Survey across the 1940s and 1950s, and shipped roughly 1,800 tons of scheelite-bearing material to a government stockpile during the Second World War. Federal examiners at the time were encouraged by what they found, with one mid-century engineer concluding the mine could sustain a grade around 0.5% WO<sub>3</sub>; and operate as a low-cost open pit producing 100 tons or more per day.

What has changed the picture is modern sampling. Recent USGS work, reported through New Mexico state geological data, returned a peak composite outcrop sample grading 27.6% WO<sub>3</sub>; - an exceptionally high grade for a surface sample - along with several additional skarn samples carrying anomalous to high-grade tungsten and elevated molybdenum. The highest-grade sample also returned approximately 0.98% molybdenum, raising the prospect of a co-product credit. The company has been careful to frame the property's history correctly: the deposit hosts eight separate skarn bodies exposed at surface over roughly 1,500 to 2,000 feet of strike, but historical drilling was minimal - only a few shallow holes near the main open cut - leaving the system effectively untested at depth and along strike using modern techniques.

It is worth being precise about the numbers, because the company is. The mid-century tonnage figures - historical estimates on the order of 150,000 to 200,000 tons of scheelite-bearing tactite - are explicitly described as historical in nature. They predate and do not comply with NI 43-101, have not been verified by a qualified person as current mineral resources, and the company is not treating them as current resources or reserves. They are presented as a record of past work, not as a defined resource. That distinction matters, and the company's willingness to draw it clearly is a marker of disciplined disclosure rather than hype.

### The Contract That Never Got Drilled

The most intriguing feature of Eagle Point is the one that ties its past directly to the present moment. In 1955, the U.S. government - through the Defense Minerals Exploration Administration, a Cold War-era program created to spur domestic production of strategically vital minerals - drafted and signed a contract (Idm-E783, Docket DMEA-3701) agreeing to fund 75% of a program of shaft sinking and diamond drilling at Eagle Point. The government, in short, looked at this deposit during a previous period of tungsten anxiety and decided it was worth federal money to drill out. Then, for reasons lost to history, the contract was never executed and the planned drilling never happened.

That detail is more than a historical curiosity. It means the deposit carries a federal stamp of strategic interest, and that the very exploration work the government once deemed worthwhile - testing the system at depth - has still never been done. "Eagle Point is the kind of asset you build a company around," said Blake Morgan, CEO and President of Western Star, pointing to the combination of high-grade tungsten, a documented production history, eight surface skarn bodies, and a tier-one U.S. jurisdiction in a deposit "never once &hellip; touched by modern exploration." He framed the federal backing pointedly: the deposit was "prospective enough that the U.S. Government approved and funded an exploration contract over it in the 1950s - one that was never drilled."

### The Plan From Here

Western Star intends to advance Eagle Point with the same systematic, modern toolkit it is applying across its U.S. tungsten portfolio - the kind of work the 1950s program never delivered. The proposed program centers on a property-wide, high-resolution drone magnetic survey to map the skarn-intrusive contact and generate drill targets; systematic rock-chip and soil geochemical sampling to follow up the high-grade USGS results and characterize the distribution of tungsten and molybdenum; and field mapping with ultraviolet fluorescence surveying to rapidly identify scheelite across the outcrops and dumps. The results are intended

to prioritize targets and support the drill-permitting process that would, at long last, test the deposit at depth.

The technical work carries the credibility of a named qualified person: the scientific and technical information has been reviewed and approved by Jasper Mowatt, a qualified person under NI 43-101. And the timing aligns with the policy backdrop - recent U.S. directives prioritize fast-tracking domestic tungsten projects, with federal grants and defense-sector support potentially available for qualifying critical-mineral assets, exactly the category Eagle Point is positioned to fit.

### The Tungsten Names Investors Are Watching

Western Star is one of a small group of public companies racing to build Western-aligned tungsten supply, and looking at the broader field helps frame both the scale of the opportunity and where an early-stage explorer sits within it.

[Almonty Industries Inc.](#) (NASDAQ: ALM) (TSX: All) is the bellwether of the entire sector. Described as the largest Western-aligned tungsten producer, Almonty began active mining at its Sangdong project in South Korea in late 2025 and has positioned itself as the anchor of a non-China tungsten supply chain for the U.S. and its allies, reporting sharp revenue growth and drawing bullish analyst coverage. Almonty illustrates the production-stage destination of the thesis - a company already turning the supply-security narrative into output and revenue - against which earlier-stage explorers like Western Star can be measured.

Guardian Metal Resources PLC (NYSE American: GMTL) (AIM: GMET) (OTCQB: GMTLF) may be the closest stage-and-geography comparison. The company is advancing U.S. tungsten projects - including its Pilot Mountain and Tempiute assets in Nevada - squarely on the domestic-supply thesis, and completed a U.S. listing on the NYSE American in March 2026. As another developer working to revive American tungsten in a tier-one jurisdiction, Guardian is a useful reference point for how the market values a U.S.-focused tungsten story that is advancing toward, but has not yet reached, production.

EQ Resources Limited (ASX: EQR) (OTCPK: EQRMF) represents the established, non-China producer angle from the other side of the world. Operating the Mt Carbine tungsten project in Queensland, Australia and the Barruecopardo mine in Spain, EQ Resources is among the largest tungsten producers outside Chinese control - a reminder that the Western supply response spans multiple continents, and that allied production, not just U.S. production, is part of how the procurement gap gets filled.

[Energy Fuels Inc.](#) (NYSE American: UUUU) (TSX: EFR) rounds out the group as the broader U.S. critical-minerals diversifier. Best known as a leading domestic uranium producer, Energy Fuels has expanded into rare earths and other critical minerals, positioning itself as a multi-commodity vehicle for the same reshoring wave driving tungsten. It illustrates how the critical-minerals theme that makes a tungsten deposit like Eagle Point strategically valuable extends across a whole basket of materials the U.S. is racing to source domestically. These companies are referenced to illustrate the sector and do not imply any partnership, endorsement, affiliation, or comparable financial performance; they span different metals, jurisdictions, sizes, and stages, and Western Star sits among the earliest-stage, pre-resource names.

### The Opportunity and the Caveats

The appeal of the Eagle Point acquisition is easy to articulate: a brownfield, past-producing tungsten deposit with high-grade surface samples, eight skarn bodies, a documented federal history, and a tier-one U.S. location, acquired precisely as a defense-procurement cliff and Chinese export controls turn domestic tungsten into a strategic priority. Few junior acquisitions check that many boxes at once.

The caveats are equally important. Western Star is an early-stage exploration and development company; Eagle Point has no current, NI 43-101-compliant mineral resource, and the historical tonnage figures cannot be relied upon as current. The standout 27.6% WO<sub>3</sub> result is a selective surface sample, not a representative grade for the deposit, and high-grade grab samples by their nature do not reflect what systematic drilling will ultimately define. The proposed work program - surveys, sampling, and eventual drilling - carries the usual exploration, permitting, and financing risks, and the company has not yet drilled the targets that would convert promise into a defined resource. Exploration outcomes are inherently uncertain, and investors should weigh the strategic appeal against that reality.

Still, the larger trajectory is hard to dispute. A metal the U.S. cannot currently produce domestically, controlled overwhelmingly by a strategic rival, subject to a fast-approaching procurement deadline, with prices up enormously over the past year - that is a sector with powerful structural tailwinds. Western Star has responded by acquiring a deposit the U.S. government itself once wanted drilled, and positioning it at the center of an American critical-minerals platform. Whether Eagle Point ultimately delivers will be settled by the drill bit. But the strategic logic of owning high-grade, past-producing U.S. tungsten at this particular moment is about as clear as it gets in the junior-mining world.

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