Announcement Summary

Entity name

TUNGSTEN MINING NL

Date of this announcement

Monday October 19, 2026

The +securities the subject of this notification are:
Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Unlisted Options	8,500,000	19/10/2026

Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

1.1 Name of entity

TUNGSTEN MINING NL

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

152084403

1.3 ASX issuer code

TGN

1.4 The announcement is

New announcement

1.5 Date of this announcement

19/10/2026

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Part 2 - Issue details

2.1 The +securities the subject of this notification are:
Other

Please specify

Unlisted Options issued under a performance deed

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
does not have an existing ASX security code ("new class")

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Part 3C - number and type of +securities the subject of this notification (new class)

New +securities

ASX +security code	+Security description
New class - code to be confirmed	Unlisted Options

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

19/10/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Unlisted options issued for total consideration of $850 under a deed. Each option is exercisable into one fully paid ordinary share at $0.0002 subject to satisfaction of performance conditions in the deed, and expires 5 years from date of issue. The options are not transferable and will be adjusted in accordance with the ASX Listing Rules for any reorganisation of capital.

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.00020000	18/10/2031

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

TGN : ORDINARY FULLY PAID

Any other information the entity wishes to provide about the +securities the subject of this notification

Unlisted options issued for total consideration of $850 under a deed. Each option is exercisable into one fully paid ordinary share at $0.0002 subject to satisfaction of performance conditions in the deed, and expires 5 years from date of issue. The options are not transferable and will be adjusted in accordance with the ASX Listing Rules for any reorganisation of capital.

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

The options have been issued today, shortly after the relevant agreement was finalised. As the terms were not settled until then, an Appendix 3B was not lodged in advance. The options were issued within the Company¿s Listing Rule 7.1 capacity and will not be quoted.

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Issue details

Number of +securities

8,500,000

Were the +securities issued for a cash consideration?

Yes

In what currency was the cash consideration being paid?

AUD - Australian Dollar

What was the issue price per +security?

AUD 0.00010000

Purpose of the issue

Other

Additional Details

Performance based incentive options issued by the Company under a deed

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Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
TGN : ORDINARY FULLY PAID	1,552,590,206

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
TGNAC : PERFORMANCE RIGHTS	54,200,000
New class - code to be confirmed : Unlisted Options	8,500,000

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Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?
No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?
No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

8,500,000 unlisted options

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
No

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