

15 April 2013

WMN Signs Agreement to Acquire Gold Exploration Licence in Central Sulawesi

- Agreement to acquire 80% ownership in a prospective gold exploration licence in Central Sulawesi, subject to due diligence
- Exploration licence has clean and clear status and covers 5,000 hectares within a large gold producing province
- Field Evaluation program to start April 2013

Western Mining Network Limited (**WMN** or the **Company**) is pleased to announce that it has entered into an exclusive Master Agreement (**Agreement**) to ultimately own 80% of the shares of PT. Persada Bumi Rawas (a company registered in Indonesia), which directly holds a 100% interest in IUP Exploration No. 540/307.19/Distamben dated 12 August 2009 and issued by Regent of Buol (**Persada Tenement**), subject to due diligence.

The Persada Tenement holds clean and clear status with 8 years tenure expiring on 12 August 2016, covers an area of 5,000 hectares in the Buol region of Central Sulawesi, Indonesia and is considered to be prospective for gold.

Executive Chairman, Christopher J. Clower, commented "This tenement acquisition is a progression of the Company's strategy to acquire a diverse range of highly prospective and scalable exploration targets in under-explored regions in Indonesia, through new applications and low-risk acquisition deal structuring."

PERSADA TENEMENT - BUOL PROJECT AREA INFORMATION

The Persada Tenement is located northeast of Palu in Central Sulawesi (Figure 1), between Toli-Toli and Buol. The Tenement is approximately 50 km east of Toli-Toli and covers 5,000 hectares. There is an existing access road to the tenement via Lakea village road, which is on the West of the Buol – Toli-Toli Highway.

The Persada Tenement is primarily covered by secondary forest and some clove and cocoa plantations. The area has undulating relief, with a dendritic drainage pattern with the main rivers flowing southwest to northeast and out of the eastside of the tenement.

The Buol region recently gained international attention with the Bulagidun Copper-Gold (Cu-Au) prospect, located in a remote area of north Sulawesi, identified during follow-up of stream sediment and panned concentrate geochemical anomalies. Soil geochemistry and drilling outlined areas of disseminated and controlled Cu-Au mineralization. Soil sampling shows a close association of Cu and Au anomalies with three mineralized breccia zones. Numerous weak metal anomalies also correlate with peripheral quartz-sulfide veining.



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44.7M Ordinary Shares

29.3M Listed Options

5.5M Unlisted Options

BOARD OF DIRECTORS

Christopher Clower

Executive Chairman

Paulus Irawan

Executive Director

Kent Hunter

Non-Executive Director

David Palumbo

Company Secretary



The three separate bodies at Bulagidun Cu-Au prospect contain an exploration target ranging from 13.5Mt to 14.4 Mt at a grade range from 0.6 to 0.68 ppm Au and from 0.55% to 0.61% Cu. This target estimate is based on results from previous soil and stream sampling anomalous results. Note that the target estimate is conceptual in nature, is not a resource and future work may or may not delineate a resource in part or in whole.

A series of intrusions into regionally-widespread andesitic volcanic rocks (ca. 9.4 Ma) vary in composition with time, from early diorite to quartz diorite to late tonalite and post-mineral andesitic dykes.

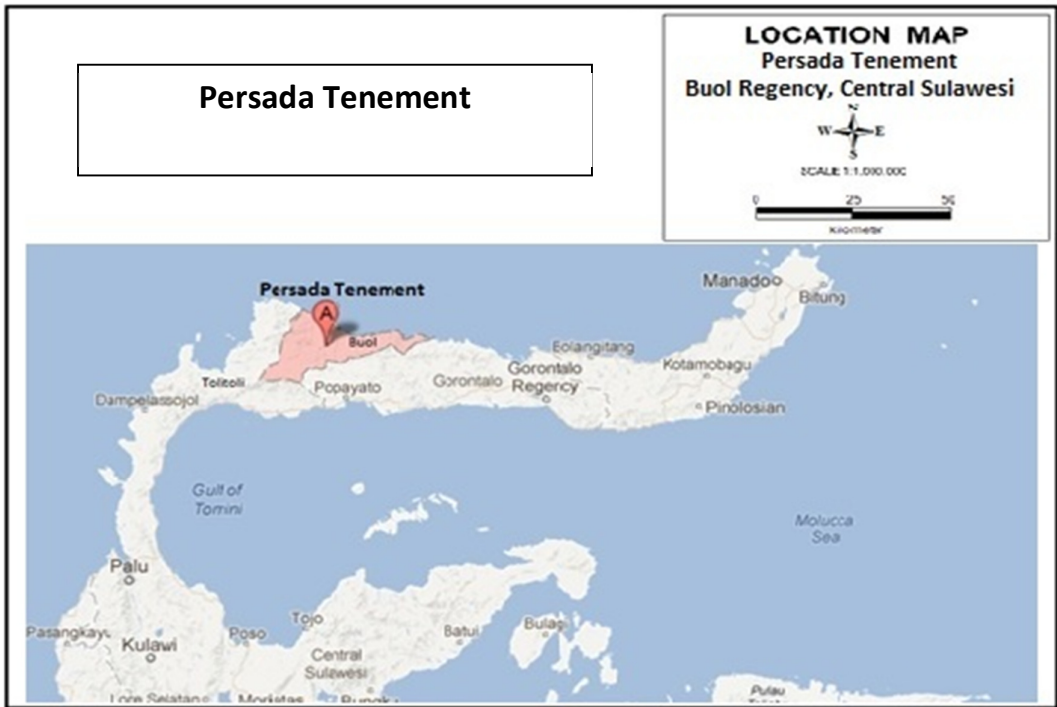


FIGURE 1: PERSADA TENEMENT LOCATION

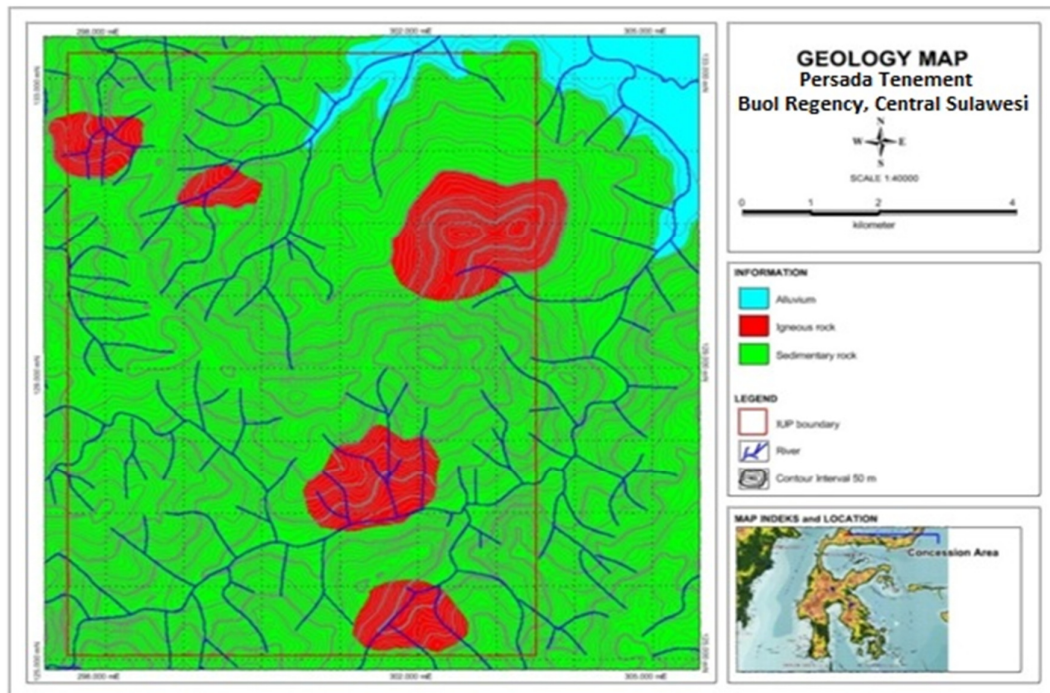


FIGURE 2: PERSADA TENEMENT AND UNDERLYING GEOLOGY

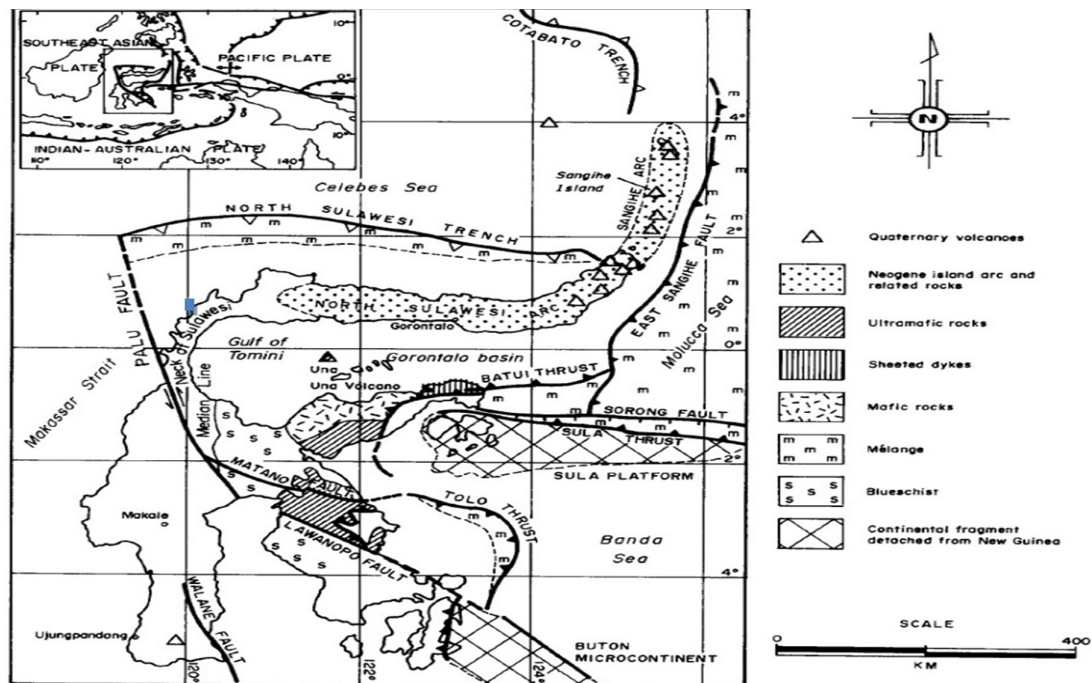


FIGURE 3: Tectonic setting of the North Sulawesi Arc showing selected geology (after Hamilton 1979, Silver et al. 1983a). The north arm extends from 1° S and comprises the neck of Sulawesi and the North Sulawesi Arc. The inset shows the three mega plates which have contributed to the Cenozoic tectonic evolution of SE Asia.

This region is underlain mainly by sedimentary rocks alternating with volcanic rocks, including clay stone, sandstone and andesitic to basaltic rock. Sedimentary rocks in the area are characterized by intercalation with greywacke sandstone. Some are affected by eminent structures as indicated by syncline and anticline. Several veinlets of quartz are observed crosscutting in basaltic rock.

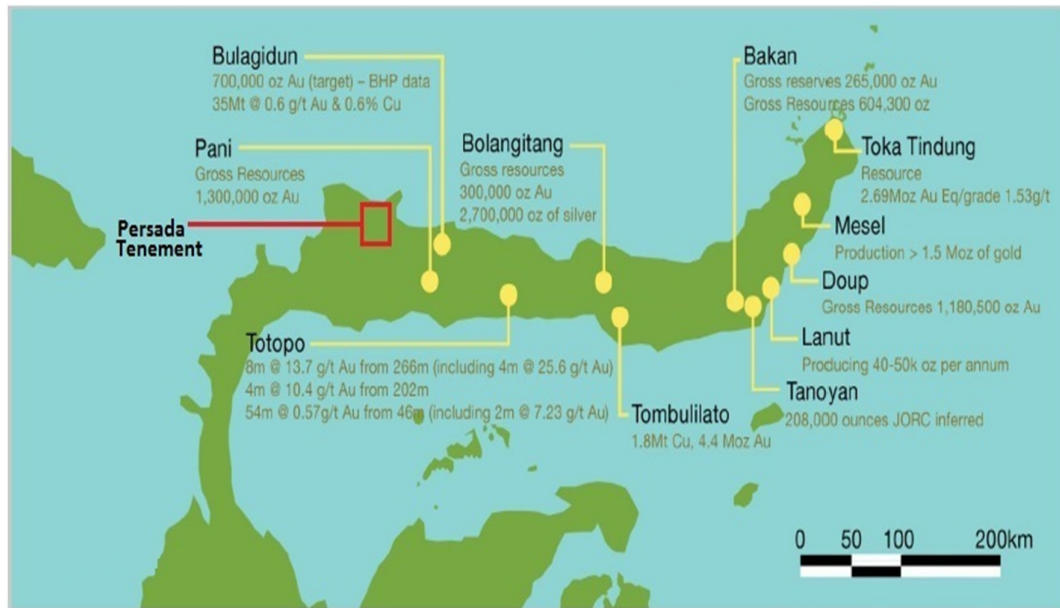


FIGURE 4: NORTH & CENTRAL SULAWESI GOLD/COPPER DEPOSITS

STREAM SEDIMENT SAMPLING PROGRAM

PT. Persada Bumi Rawas recently conducted a stream sediment sampling program which was designed to evaluate the gold signature and surrounding areas.

To date, 83 samples have been collected with assay results returned. Assay results from stream sediment samples show that certain streams are relatively anomalous, with values ranging from <0.01 to 0.34 ppm. Additional sampling is in progress, with the objective of collecting samples at a density of one sample or more per square kilometre.

Two discrete anomalous areas are identified by the gold in stream sediment anomalies. These prospect areas, identified as Block A (+ 480 Ha) and Block B (+ 450 Ha), are priority prospect areas for gold (Au) mineralization that is associated with either igneous rocks or sedimentary unit located in southern part of the tenement.

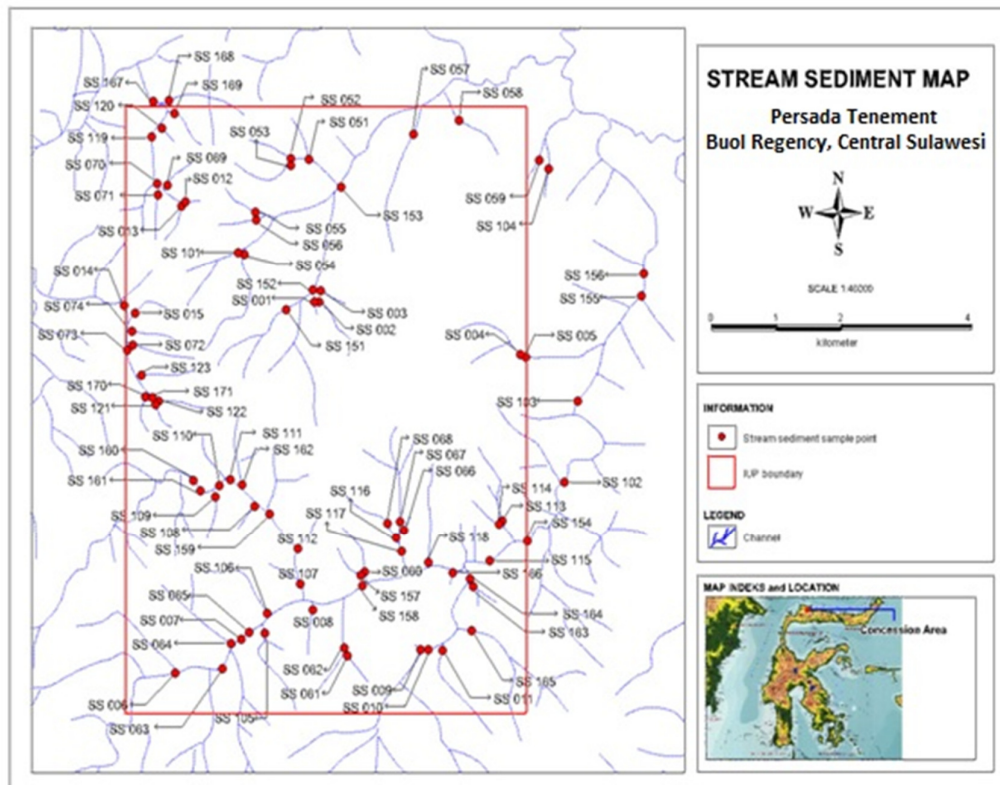


FIGURE 5: STREAM SEDIMENT SAMPLE LOCATION AT PERSADA TENEMENT

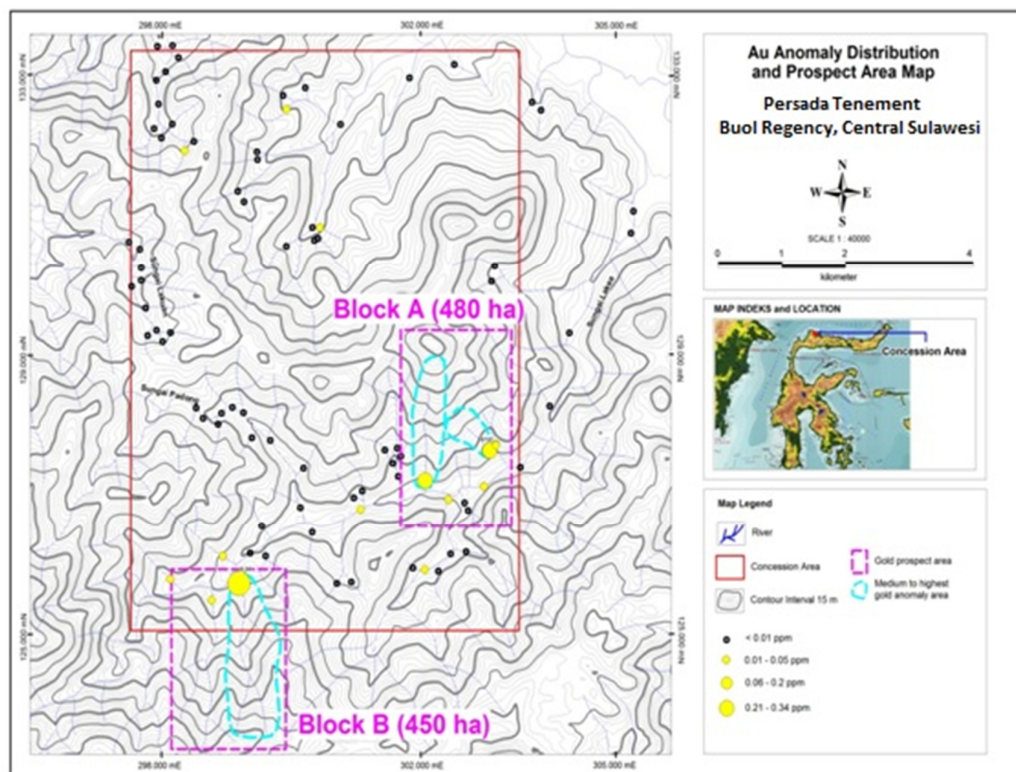


FIGURE 6: TWO ANOMALOUS BLOCKS IN PERSADA TENEMENT

Each of these two anomalous areas requires further and more detailed sampling along the anomalous drainages to delimit the bedrock source of the gold. This high-priority anomaly area covers the north-south trending intrusive contact between basaltic rock in the centre of the area and metasedimentary rocks. Quartz veins are present in both the sheared basaltic rock and in the sheared metasediments. Other gold stream sediment anomalies are to the southwest and on strike with the same sheared contact of the priority anomaly area.

Several isolated and significantly smaller anomalies were also identified, but they appear to be smaller targets and therefore represent lower priority anomalies at this time.

As part of its due diligence, the Company plans to collect a total of at least 200 stream sediment samples in the area with a comprehensive stream sediment sampling program that will cover the entire argillically-altered area.



FIGURES 7 AND 8: PANNING FOR GOLD ON PERSADA TENEMENT

Stream-Sediment Sampling Methodology

The stream-sediment sample material is screened to -80 mesh. The screened material is then bagged; its location plotted on a map and is transported by Company personnel to the assay laboratory sample preparation facility in Jakarta, Indonesia. The samples are then analysed using ICP-OES (Code: IC01), Hg - Cold vapour AAS plus Au FA 51 methods.

Method of Analysis

Samples were prepared at the INTERTEK lab facility in Jakarta, Indonesia, and analysed by ICP, CV and FA methods at their facilities in Jakarta, Indonesia. Samples sent for analysis were prepared by the INTERTEK sample preparation laboratory in Jakarta, Indonesia. Both stream sediment and rock samples were analysed using Fire Assay (Method code: FA 51) for Au (Gold) with detection limit at 0.01 ppm. Cold vapour AAS (Method code: CV02) was used for Hg (Mercury) determination. While ICP-OES method (Code: IC01) determination distilled water digest was used to analyse: Ag (Silver), As (Arsenic), Bi (Bismuth), Cu (Copper), Mo (Molybdenum/Silver White), Pb (Lead), Sb (Antimony), Se (Selenium), Te (Tellurium), Zn (Zinc).

TRANSACTION DETAILS

- WMN signs a Master Agreement to acquire 80% of the issued shares in PT. Persada Bumi Rawas which directly holds a 100% interest in the Persada Tenement.
- WMN has exclusive rights to explore and conduct due diligence for a period of 30 days. WMN shall start due diligence exploration and the field works as soon as possible.
- If WMN decided to pursue the transaction after completion of the due diligence, both WMN and the shareholders of PT. Persada Bumi Rawas shall execute the Share Subscription Agreement ("SSA"), which will govern the final terms and conditions of this transaction.
- The consideration of the proposed transaction is US\$500,000 payable in three stages:
 - US\$100,000 upon the execution of the Master Agreement;
 - US\$300,000 upon the execution of the SSA; and
 - US\$100,000 not later than 30 days from the execution of the SSA.

FIELD EVALUATION PROGRAM

Over the coming 30 days WMN intends to implement an initial exploration program that includes follow-up stream sediment sampling of the two gold anomalies and a comprehensive stream sediments mapping exercise to identify the areas with the highest potential.

COMPETENT PERSON STATEMENT

The information in this report which relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Allen Maynard, who is a Member both of the Australasian Institute of Mining & Metallurgy ("AusIMM") and the Australian Institute of Geoscientists ("AIG") and independent consultant to the Company.

Mr Maynard is a consultant of Al Maynard & Associates Pty Ltd and has 35 years of experience in exploration and mining in a variety of mineral deposit styles. Mr Maynard has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves".

Mr Maynard consents to inclusion in the report of the matters based on his information in the form and context in which it appears.

On behalf of the board of directors,

Paul Irawan

Executive Director

For further information visit our website at www.westernmining.net
or email info@westernmining.net