



Press release

November 2013

Deutsche Rohstoff: Wolfram Camp declares start of commercial production

Exploration leads to increased resource inventory/Board approves 10-year mine plan

Heidelberg/Brisbane. Wolfram Camp Mining (WCM), 100 % owned subsidiary of Deutsche Rohstoff, officially declared start of commercial operations from November 1st on. This declaration is following the achievement of budget production thresholds for mining and processing, together with steady state shipments of high grade tungsten concentrates to project off-take partner Global Tungsten & Powders. From the date of commencement of the commercial production, WCM expects a profit from operations. Simultaneously, regular depreciation of assets starts. Management of WCM approved a 10-year mine plan on the basis of the experience, knowledge and exploration successes of the last two years, which will serve as a basis for future budgeting.

Titus Gebel, CEO of Deutsche Rohstoff, commented: „Wolfram Camp Mining is now an established tungsten producing company, with a long mine life. Furthermore, the company is the only significant producer of tungsten concentrate in all of Australia. Given the limited global opportunities for new tungsten projects to come online in the near future and the challenging supply situation, we think WCM has positioned itself as an asset of real strategic value.”

Additional exploration and a detailed review of future ore supply have identified open pit and underground extensions to the current resource model at both Wolfram Camp and Bamford Hill, which extends the operational life of the project beyond 10 years. It includes open pit mining as well as underground operations. The updated estimated inventory amounts to approximately 3.8 million tonnes @ ~0.4%WO₃ (tungsten trioxide). This is not a classification in accordance with the JORC standard but an assumption based on the experience gained over the past two years including the existing JORC resource estimate of 1.42 million tonnes @ 0.6% WO₃ for the current open pit area, supplemented by successfully explored areas. It is planned to continue the exploration work to further define the resource and to also identify additional mineralization.

An example for the possibility to constantly increase the ore available is the recently completed exploration program in the area "Parrots". It provided numerous near-surface mineralizations adjacent to the current pit that had not been included in the JORC resource. Mining of this zone will begin within the next few weeks, parallel to the current operations. It will generate additional ore for processing over the next ten months. Economically, it is particularly interesting because it contains only few impurities and can be mined with a very low- strip ratio of almost 1:1.



Tungsten is one of the metals that is considered of strategic importance by the Federal Government of Germany and the EU Commission. Around 85% of world production comes from China. There have been export quotas in China for several years and a ban on foreign companies to explore for tungsten in China or to produce it. Due to its hardness and the extremely high melting point of 3,422 degrees Celsius tungsten is used in the hardening of tools, production of machine tools, as an alloying metal in the steel industry, for incandescent lamps, in the catalyst preparation as well as numerous other industrial applications. Wolfram Camp is one of the few tungsten mines outside of China.

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Deutsche Rohstoff (Heidelberg, Germany), listed in the Entry Standard segment of Frankfurt Stock Exchange, is establishing a new primary producer. The company's focus is placed on oil & gas and so called high tech metals such as tin, tungsten, and rare earth metals. All projects are located in political stable countries with high environmental standards. The business concept is based on redeveloping deposits, which have been well explored in the past. For more information please visit www.rohstoff.de.

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