

Tawana Resources

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Tawana Resources NL moves into lithium farm-in at Bald Hill

Tawana Resources NL (ASX:TAW) has signed a farm-in agreement with Alliance Mineral Assets (SGX:40F) for the purpose exploring the Bald Hill Lithium and Tantalum Project.

The project is located 50 kilometres from Kambalda in Western Australia.

The farm-in requires Tawana to spend, by 31 December 2017, a minimum of \$7.5 million on exploration, evaluation and feasibility studies.

Tawana is also required to spend, by 31 December 2019, \$12.5 million in capital expenditure required for upgrading and converting the plant for processing ore derived from the project.

This will include infrastructure costs, pre-stripping activities and other expenditures including operating costs.

Upon completion of the expenditure commitment, Tawana shall be entitled to 50% of all rights to the minerals from the tenements comprising the Bald Hill project.

Tawana is focused on becoming a spodumene producer in 2017 with its high-quality lithium projects in Western Australia and Namibia.

The company's principal projects are the Bald Hill Lithium and Tantalum Mine and the surrounding and adjacent Cowan Lithium Project.

The projects have numerous high quality spodumene-rich pegmatites, some of which have been historically mined and processed for tantalum at the existing Bald Hill processing facility.

Tawana also owns rights to the giant Uis pegmatite tailings stockpile in Namibia, estimated to be 20 million tonnes.

Drilling has been completed at the project, confirming the presence of lithium.

Tawana's share price has increased by about 39% since the start of 2017, last trading at \$0.16.

The company is well funded with a cash balance of circa \$7 million as at 31 December 2016.

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Price: A\$0.155

Market Cap: A\$60M

1 Year Share Price Graph



Share Information

Code: TAW

Listing: ASX

52 week High Low
0.185p 0.021p

Sector: Mining

Website: www.tawana.com.au

Company Synopsis:

Tawana Resources NL (ASX:TAW) is listed on the Australian Securities Exchange.

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