



TAWANA

RESOURCES NL

ASX RELEASE
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ASX:TAW

CORPORATE DIRECTORY

Non-Executive Chairman
Robert Benussi

Managing Director
Mark Calderwood

Executive Director, CFO & Co. Sec.
Michael Naylor

Lithium Rights Joint Venture Completed and Appointment of Corporate Advisor

Tawana Resources NL (“Tawana” or the “Company”) (ASX:TAW) is pleased to announce that Lithco No. 2 Pty Ltd, a 100% owned subsidiary of Tawana, and Singapore Exchange Listed Alliance Mineral Assets Limited (collectively, the “Parties”) have on 10 April 2017 finalised the Lithium Rights Joint Venture Agreement (“Lithium JV”) with respect to the Bald Hill Lithium and Tantalum Project (“Project”) in Western Australia for the purpose of joint exploration and exploitation of lithium.

The Lithium JV formalises that the Parties have agreed to associate themselves in a lithium joint venture (subject to Lithco No. 2 Pty Ltd having earned its 50% interest) and outlines the terms and conditions in which the joint venture will conduct exploration and, if warranted, mining operations of the lithium rights at the Bald Hill tenements.

In addition, given the level of interest from both the capital markets and potential offtake partners to be involved in financing the development of the Project, Tawana has engaged Canaccord Genuity (Australia) Limited to provide corporate advisory services.

About Tawana (ASX & JSE: TAW)

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

Tawana’s principal projects are the Bald Hill Lithium and Tantalum Mine (earning a 50% interest) and the 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.

The Company also owns rights to the giant Uis pegmatite tailings stockpile in Namibia, estimated to be 20 million tonnes. Drilling has been completed confirming the presence of lithium. Metallurgical test work to confirm acceptable recoverable grades has commenced and if favourable, there is potential for a low capex/opex operation.

The Company also owns the Mofe Creek Iron Ore Project in coastal Liberia. The deposits are characterised by exceptionally coarse grained, high-grade free-dig, itabirite that have the potential to deliver a premium, low cost product. The Company is completing a Mineral Development Agreement (“MDA”) with the Government of Liberia and is considering initially collaborating with owners of the under-utilized port of Monrovia or others with a desire to develop a low capital cost DSO operation.

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