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ASX : TAW

CORPORATE DIRECTORY

Executive Chair Wayne Richards
Managing Director Len Kolff
Non-Exec.Dir Matthew Bowles
Joint Co.Sec Winton Willesee
/Aaron Finlay

Mofe Creek Iron Ore Project -
Liberia, West Africa

LIBERIA: Proven Iron Ore Country

LOCATION: Project located 20km from coast, adjacent to historic rail alignment, 85km to Port of Monrovia

LITHOLOGY: High grade +33% Fe friable itabirite resource of 61.9Mt with ability to produce a +64 to 68% Fe product

LOGISTICS: Road transport (and/or Rail optionality) Barging, Transshipment, Direct ship loading

LEADERSHIP: Proven Executive Team with 'In-Country' Iron Ore expertise

Rakana JV (6.7%), South Africa
Meletse Iron Ore and Avontuur Manganese JV managed by Aquila Resources

On track in Q3 CY2014

- Scoping Study completion✓
- Maiden Resource Estimate announced✓
- Pre-Feasibility study commenced✓
- Mineral Development Application commenced ✓
- PFS Drilling Program and Resource Extension Upgrade commenced✓
- Environmental and Social Impact Assessment (ESIA) awarded ✓

CONTACT DETAILS

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Environmental and Social Impact Assessment awarded for Mofe Creek Project

Tawana Resources NL (ASX: TAW) ("Tawana" or "the Company") is very pleased to announce that the Environmental and Social Impact Assessment ("ESIA") for the Mofe Creek Project (the "Project") has been awarded to Earth Systems.

Work has already commenced on the ESIA which will assess potential environmental and social impacts of the Company's proposed production activities associated with the development of the Mofe Creek Project in Liberia, located 20km from the coast and 85km from the country's capital city and major deep-water port, Monrovia.

Earth Systems (Perth and African offices) have partnered with a local multidisciplinary consultancy group - Earth Environmental Consultancy Inc. ("EarthCons"), based in Monrovia, to undertake the assessment. Executive Chairman Mr Wayne Richards said, "We are pleased to have awarded this key study deliverable to a company with proven expertise in the assessment of Liberian and West African iron ore projects".

The commencement of the ESIA is a significant step forward for the Project and follows on from the Company's recently completed positive Scoping Study Environmental review. The ESIA will be carried out over the forthcoming year with the final report to be presented to the Environmental Protection Authority ("EPA"), key stakeholders, the community and related parties by mid-2015.

The ESIA, combined with the progression of the Company's Mineral Development Agreement ("MDA") with key stakeholders in the Liberian Government, will advance the longer-term requirement for the granting of a Mining Licence, for the entire (current and forecast) Mofe Creek Project.

Mr Richards said, "We look forward to this study confirming the Project's capacity to generate economic and social benefits at the national, regional and local levels through employment, royalties, infrastructure development, community development investment, and direct and indirect stimulation of local economic activity in an environmentally responsible manner".

For further information please contact:

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Executive Chairman
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Detailed information on all aspects of Tawana's projects can be found on the Company's website www.tawana.com.au

Cautionary Statements

The Scoping Study referred to in this announcement is based on lower-level technical and economic assessments, and are insufficient to support estimation of Ore Reserves or to provide assurance of an economic development case at this stage, or to provide certainty that the conclusions of the Scoping Study will be realised.

The Scoping Study is preliminary in nature as its conclusions are drawn on inferred (74%) and indicated mineral resources (26%). The relative sequence of mining is the indicated mineral resource is assumed in Years 1 to 4, then the inferred mineral resource is assumed to commence in Year 4.

There is a low level of geological confidence associated with inferred mineral resources and there is no certainty that further exploration work will result in the determination of indicated mineral resources or that the production target itself will be realised. The stated production target is based on the Company's current expectations of future results or events and should not be solely relied upon by investors when making investment decisions. Further evaluation work and appropriate studies are required to establish sufficient confidence that this target will be met.

Further, the Company cautions that there is no certainty that the forecast financial information derived from production targets will be realised. All material assumptions underpinning the production targets and forecast financial information derived from the production targets are set out in Section 2 of this announcement.

Competent Persons Statement

The information in this report that relates to Mineral Resources or Ore Reserves is based on information compiled by Len Kolff and Iain Macfarlane, who are members of the Australian Institute of Geoscientists. Len Kolff is a full-time employee of the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Iain Macfarlane is a full-time employee of Coffey Mining Pty Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Len Kolff and Iain Macfarlane consent to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statement

This announcement contains certain forward looking statements. These forward-looking statements are not historical facts but rather are based on the Company's current expectations, estimates and projections about the industry in which Tawana Resources NL operates, and beliefs and assumptions regarding the Company's future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates" "potential" and similar expressions are intended to identify forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of the Company, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. Tawana Resources NL cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Tawana Resources NL only as of the date of this presentation. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Tawana Resources NL will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this presentation except as required by law or by any appropriate regulatory authority.

