SIGNIFICANT LITHIUM INTERCEPTED AT BALD HILL MINE

ASX RELEASE
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ASX:TAW

Tawana Resources NL ("Tawana" or the "Company") is pleased to announce an update on the Bald Hill Mine in Western Australia.

As previously announced, Tawana has an option to acquire Lithco No 2 Pty Ltd ("Lithco") which has entered into a Farm-In and Joint Venture arrangement with SGX listed Alliance Mineral Assets ("AMAL") for the purpose of exploration and joint exploitation of lithium and other minerals.

An early stage step-out exploratory drilling program commenced at Bald Hill and is targeted at adding to the overall understanding of the resource potential extending from the current permitted pit design. The drilling is part of a larger program to upgrade resources and reserves to support possible re-commencement of mining in 2017. There are two rigs working on the Mining Lease and another operating on the Company's neighbouring Cowan Lithium Project. The number of rigs is likely to increase in January.

Lithco is ramping up engineering studies focused on adding a spodumene concentrator and infrastructure upgrades. The current concept study is a precursor to detailed planning commencing in the New Year.

Recent Highlights

- Initial very wide-spaced drilling at Bald Hill has intercepted multiple mineralised pegmatites up to 30m wide over a large area, indicating significant resource potential. Ongoing drilling is continuing to expand the pegmatite footprint.
- Results have been received for five RC holes south of the South Pit, including;

  LRC0005 - **9m at 1.65% Li_2O** from 140m;

  LRC0006 - **23m at 1.15% Li_2O** from 107m including **15m at 1.33%** Li_2O from 108m. The hole also intercepted a Li Ta pegmatite returning **8m at 0.95% Li_2O and 381ppm Ta_2O_5** from 73m;

  LRC0007 - **8m at 1.30% Li_2O** from 109m and **15m at 1.18%** Li_2O from 127m including **8m at 1.61%** Li_2O from 134m.
- Lithium grades appear stronger to the south and at depth and tantalum is more abundant in the north. Pegmatites are generally wider to the south.
- Phase one metallurgical test work completed with excellent results.
- Concept study for spodumene concentrator has commenced, the aim of the study is estimate the cost and time required to install a spodumene concentrator.
- Approaches received from several significant entities within the lithium supply chain with strong demand to obtain near-term spodumene concentrate.

Managing Director Mark Calderwood stated: *"The first ever program focused on lithium at Bald Hill has resulted in early success and we expect that over the coming months the resource potential will unfold as we increase the pegmatite footprint to the south and west. The Company expects to release an exploration update from the neighbouring Cowan Project next week."*

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Bald Hill Project

The Bald Hill Project ("Project") area is located 50km south east of Kambalda in the Eastern Goldfields of Western Australia. It is located approximately 75km south east of the Mt Marion Lithium project and is adjacent to and surrounds the Company's Cowan Lithium Project. The Project, owned by Alliance Mineral Assets Limited ("AMAL"), includes a permitted tantalum (pegmatite) mine, processing facility and associated infrastructure.

Lithco No 2 Pty Ltd ("Lithco") has entered into a Farm-In and Joint Venture arrangement with AMAL for the purpose of joint exploration and exploitation of lithium and other minerals. Tawana has entered an option agreement to acquire all the shares in Lithco.

Recent Drilling by Lithco

Deeper extensional drilling has commenced on the Bald Hill mining lease, on a nominal 320m x 160m grid. To date a total of 13 deeper RC holes have been completed for which results have been received for seven holes. Core drilling has commenced to obtain additional metallurgical samples and as tails to the RC holes that have not reached target depth.

The drilling has intercepted significant spodumene mineralisation south of the largest pit (South Pit) within pegmatites that are interpreted as those previously mined and newly discovered larger pegmatite/s located in the footwall.

Table 1| Significant Lithium Intercepts - Extensional Drilling

Hole ID	From m	To m	Interval m	Li_2O %	Ta_2O_5 ppm	Nb_2O_5 ppm	SnO_2 ppm	Li_2O Eqv.(1) %
LRC0005	140	149	9	1.65	125	73	180	1.83
incl	140	142	2	3.06	79	54	174	3.18
and	145	149	4	2.03	57	40	166	2.11
LRC0006	73	81	8	0.95	381	173	166	1.50
incl	74	78	4	1.33	485	217	212	2.04
	107	130	23	1.15	166	107	107	1.39
incl	108	123	15	1.33	173	113	107	1.58
incl	120	123	3	2.10	143	119	112	2.31
LRC0007	109	117	8	1.30	93	116	58	1.44
	127	142	15	1.18	74	113	47	1.29
and	134	142	8	1.61	81	119	58	1.73

Notes
1) Li_2O Equivelent grade is estimated based on the formula set out in Appendix 1.
2) The true width of pegmatites are generally considered 85-95% of the intercept width.
3) Details of Drill Holes and Pegmatite Intercepts are contained in Table 2.

There are strong indications that the pegmatites in the Bald Hill mine grade from narrow and tantalum rich in the North to North East to wider and lithium rich in the South to South West. Where there are multiple sub-horizontal pegmatites, the shallow ones tend to be richer in tantalum and deeper ones richer in lithium.

Wider pegmatites show indications of mature pegmatite zoning with lithium rich and lithium poor zones. Examples of this are;

- LRC0005 where a 2m central quartz feldspar zone (core) contains 0.06% Li_2O whilst the spodumene rich inner zones each side of this averaged 2.20% and 2.03% Li_2O over 3m and 4m respectfully.

- LRC0007 where four discrete outer zones representing 17m of the 34m pegmatite interval averaged 1.51% Li_2O whilst the central zone averaged 0.22% Li_2O.

This zoning on the larger sub-horizontal pegmatites will provide opportunity for selective mining particularly given the coarse and highly visible spodumene.

RC and core drilling will continue to expand the footprint of the pegmatite and undertaken infill drilling within the permitted pit design to better delineate spodumene zones for detailed mine planning.

Metallurgical Testwork

Metallurgical test work results announced 24 October 2016, page 4, showed potential to produce high grade DMS concentrates. Subsequently sighter floatation test-work on combined <1mm Reflux Classifier and low grade >1mm DMS gravity concentrates (middlings) has been undertaken. The resulting floatation recovery was favourable with returning a recovery of 74.7% at a grind size of P80 0.18mm, with a combined concentrate grade of 6.42% Li_2O.

The combined DMS and Floatation concentrates accounted for 83% of the calculated contained lithium at an average grade of 6.1% Li_2O with very low mica content. Further work will be undertaken to optimise recovery and concentrate grade.

Proposed Engineering

A concept study has commenced with the aim of obtaining an indication of capital and operating costs for the addition of a 1Mtpa spodumene concentrator. The study is being undertaken by Wave International in conjunction with an owner's team of consultants. The study proposes the use of contract mining, crushing and concentrate haulage.

Off-Take Negotiations

Lithco/AMAL ("The JV") have been approached by several significant entities within the lithium supply chain with strong demand to obtain near term spodumene concentrate and has received written proposals from two of the entities. Due to the apparent significant shortage of uncommitted spodumene in 2017-2018 to feed new convertors, the JV will delay advanced negotiations until a definitive timeline to production can be determined. However, The JV will continue to provide samples of concentrate product to converters to undertake test work on lithium extraction.

Cowan Project

The Company plans to release an exploration update next week from the neighbouring Cowan Lithium Project, where an RC rig is undertaking wide spaced exploratory drilling.

Competent Persons Statement

The information in this news release that relates to Exploration Results is based on and fairly represents information and supporting documentation compiled by Mr Mark Calderwood, an employee of the Company. Mr Calderwood is a member of The Australasian Institute of Mining and Metallurgy. Mr Calderwood has sufficient experience relevant to the style of mineralisation under consideration and to the activity which they are 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". Mr Calderwood consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.

Forward Looking Statement

This report may contain certain forward looking statements and projections regarding estimated, resources and reserves; planned production and operating costs profiles; planned capital requirements; and planned strategies and corporate objectives. Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors many of which are beyond the control of Tawana Resources NL. The forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved.

Tawana Resources NL does not make any representations and provides no warranties concerning the accuracy of the projections, and disclaims any obligation to update or revise any forward looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws. While the information contained in this report has been prepared in good faith, neither TAW or any of its directors, officers, agents, employees or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation. Accordingly, to the maximum extent permitted by law, none of TAW, its directors, employees or agents, advisers, nor any other person accepts any liability whether direct or indirect, express or limited, contractual, tortuous, statutory or otherwise, in respect of, the accuracy or completeness of the information or for any of the opinions contained in this announcement or for any errors, omissions or misstatements or for any loss, howsoever arising, from the use of this announcement.

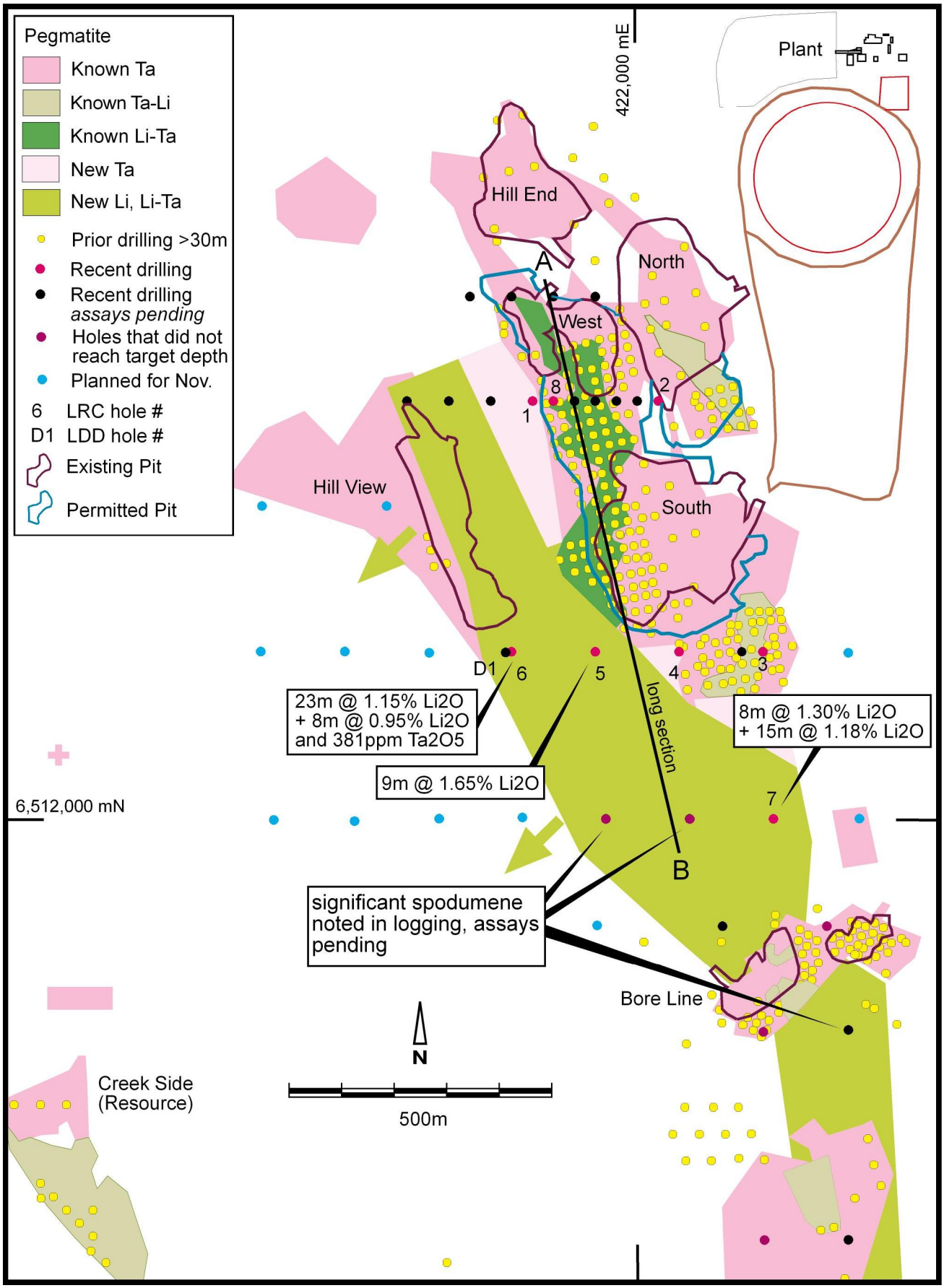

Figure 1 | Bald Hill Mine Area

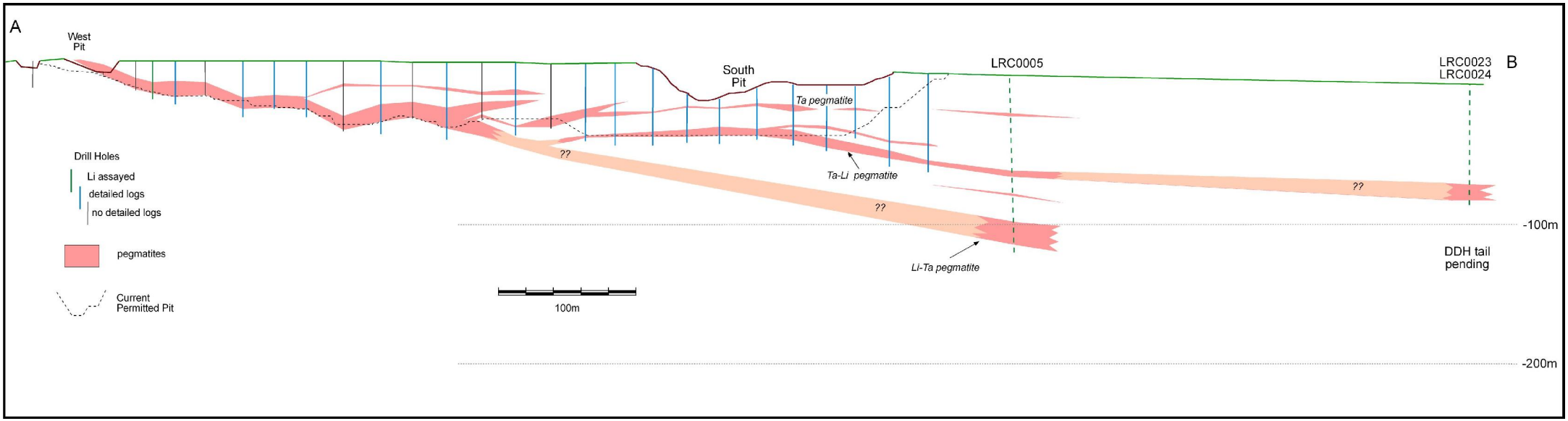

Figure 2 | Long Section A-B

Table 2| Drill Summary, Deeper Extensional Holes with Pegmatite Intercepts

Hole ID	Easting m	Northing m	RL m	Depth m	Azm	Dec.	Type	From m	To m	Width m	Pegmatite Type	Visual Spod.(1)
LDD0001	421755	6512320	284	235	270	-60	RC/DD	22.9	24	1.1	Ta?	
								58.7	59.7	0.9	Li	5%
								81.6	81.7	0.1	Barren?	nil
								82.1	83.2	1.1	Li	5%
								100.3	113.3	13.0	Li	5-10%
								146.7	153.9	7.2	Li	15%
LRC0001	421800	6512800	290	174	90	-60	RC	35.0	38.8	3.8	Ta	N/R
								154.5	156.0	1.5	Ta	
LRC0002	422040	6512800	297	160	90	-60	RC	44.1	47.0	2.9	Ta, Li	N/R
LRC0003	422240	6512320	286	174	270	-60	RC	0.0	4.5	4.5	Ta	
								15.9	16.9	1.0	Li, Ta	
								18.9	21.1	2.2	Ta	
								25.0	32.0	7.0	Li, Ta (zoned)	
								64.0	66.5	2.5	Ta, Li	
								89.0	91.0	2.0	Barren	
								94.0	95.1	1.1	Ta, Li	
								100.0	103.9	3.9	Ta	
								154.0	155.0	1.0	barren	
LRC0004	422080	6512320	284	172	90	-60	RC	29.0	30.0	1.0	Ta	N/R
								90.0	102.6	12.6	Ta, Li (zoned)	
								159.4	161.1	1.7	barren	
LRC0005	421920	6512320	283	163	90	-60	RC	34.0	36.5	2.5	Ta	N/R
								87.0	91.0	4.0	Ta	
								111.0	113.0	2.0	Ta, Li	
								135.0	154.0	19.0	Li (zoned)	
LRC0006	421760	6512320	284	160	90	-60	RC	55.0	56.1	1.1	barren	N/R
								73.4	80.0	6.6	Li, Ta	
								107.7	130.0	22.3	Li, Ta	
LRC0007	422260	6512000	277	151	90	-60	RC	57.3	59.0	1.7	Ta	N/R
								76.0	77.0	1.0	Ta	
								108.8	142.0	33.2	Li (zoned)	
								146.0	149.0	3.0	Ta, Li	
LRC0014	421640	6512800	287	136	90	-60	RC	25.0	26.0	1.0	Ta?	
								65.1	79.0	13.9	Li, Ta (zoned)	3-70%
LRC0015	421560	6512800	286	122	90	-60	RC	0.0	1.0	1.0	Ta?	
								74.7	80.0	5.3	Li?	2-10%
LRC0016	422200	6512320	286	126	270	-60	RC	11.8	28.0	16.2	Li, Ta	1-30%
								77.2	86.1	8.9	Li, Ta	7-15%
LRC0023	422100	6512000	282	123	90	-60	RC	80.9	96.9	16.0	Li	5-25%
LRC0024	421935	6512000	284	112	90	-60	RC	96.0	108.0	12.0	Li, Ta	0-35%

Notes

1) Visual esitmate of the range of spodumene content.
2) The true width of pegmatites are generally considered 85-95% of the intercept width.
3) N/R denotes not numerically recorded

Table 3| Drill Summary, Shallow Infill Northern Holes with Pegmatite Intercepts

Hole ID	Easting m	Northing m	RL m	Depth m	Azm	Dec.	Type	From m	To m	Width m	Pegmatite Type	Visual Spod.(1)
LRC0008	421840	6512800	291	52	90	-60	RC	21.0	36.1	15.1	Ta, Li	N/R
LRC0009	421880	6512800	292	52	90	-60	RC	34.0	41.0	7.0	Li, Ta?	N/R
LRC0010	421920	6512800	293	46	90	-60	RC	28.8	37.1	8.3	Li?	N/R
LRC0011	421960	6512800	294	40	90	-60	RC	29.1	32.0	2.9	Ta?	N/R
LRC0012	422000	6512800	296	74	90	-60	RC	60.0	63.1	3.1	Li, Ta?	N/R
LRC0013	421720	6512800	289	100	90	-60	RC	41.4	45.2	3.8	Ta, Li?	N/R
								69.0	70.0	1.0	barren?	
LRC0017	421920	6513000	295	71	90	-60	RC	mined				
LRC0018	421840	6513000	294	95	90	-60	RC	mined				
LRC0019	421760	6513000	290	58	90	-60	RC	0.6	1.5	0.9	Ta?	<1%
								2.6	11.2	8.6	Ta?	<1%

Notes
1) Visual esitmate of the range of spodumene content.
2) The true width of pegmatites are generally considered 85-95% of the intercept width.
3) N/R denotes not numerically recorded.
4) Assasys are penfing for hiles LRC009 to LRC0019.

Table 4| Significant Intercepts

Hole ID	From m	To m	Interval m	Li_2O %	Ta_2O_5 ppm	Nb_2O_5 ppm	SnO_2 ppm	Li_2O Eqv.(1) %
LRC0001	No Significant Intercepts							
LRC0002	44	47	3	0.31	359	103	164	0.83
LRC0003	0	5	5	0.04	248	119	114	0.40
	15	17	2	0.29	181	43	484	0.55
	18	33	15	0.33	76	70	84	0.44
	56	57	1	0.49	78	50	622	0.60
	62	63	1	0.17	537	136	163	0.95
	64	69	5	0.14	162	80	102	0.38
	94	96	2	0.11	310	126	65	0.56
	100	104	4	0.18	326	104	159	0.65
LRC0004	28	30	2	0.06	453	72	117	0.72
	90	103	13	0.1	175	83	86	0.35
incl	94	96	2	0.17	501	90	151	0.90
LRC0005	87	91	4	0.03	335	106	113	0.52
	95	97	2	0.24	176	57	90	0.50
	111	113	2	0.32	180	97	104	0.58
	134	140	6	0.26	104	59	161	0.41
	140	149	9	1.65	125	73	180	1.83
incl	140	142	2	3.06	79	54	174	3.18
and	145	149	4	2.03	57	40	166	2.11
	149	154	5	0.30	116	83	180	0.47
LRC0006	73	81	8	0.95	381	173	166	1.50
incl	74	78	4	1.33	485	217	212	2.04
	107	130	23	1.15	166	107	107	1.39
incl	108	123	15	1.33	173	113	107	1.58
incl	120	123	3	2.1	143	119	112	2.31
LRC0007	109	117	8	1.30	93	116	58	1.44
	127	127	8	0.22	28	59	38	0.26
	127	142	15	1.18	74	113	47	1.29
Incl.	134	142	8	1.61	81	119	58	1.73
	146	150	4	0.22	349	93	107	0.73
LRC0008	21	36	15	0.36	209	66	103	0.66
incl.	26	29	3	0.23	341	82	174	0.73
and	29	35	6	0.71	201	83	98	1.00

Notes

1) Li_2O Equivelent grade is estimated based on the formula set out in Appendix 1.
2) Only intercepts of 0.3% Li_2O or 150ppm Ta_2O_5 considered significant.
3) Assays for holes LDD0001 and LRC0009 to LRC0024 are pending

Appendix 1
Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Reverse Circulation Drilling • 1m samples collect • Samples jaw crushed and riffle split to 2-2.5kg for pulverizing to 80% passing 75 microns. • Prepared samples are fused with sodium peroxide and digested in dilute hydrochloric acid. The resultant solution is analysed by ICP, by Nagrom. • Certified standards or blanks. Field duplicates submitted at irregular intervals at the rate of approximately 1:25. • Check assays yet to be undertaken.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	RC and Diamond drilling conducted in line with general industry standards. All drill holes are angled Core has been oriented where possible
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Chip recovery or weights for RC and RAB drilling were not conducted. Each metre of drill sample recovery and moisture content is visually estimated and recorded. Opportunity for sample bias is considered negligible for dry samples.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography* *The total length and percentage of the relevant intersections logged.*	Geological logs exist for all drill holes with lithological codes via an established reference legend. Drillholes have been geologically logged in their entirety. Where logging was detailed the subjective indications of spodumene content Assays have generally only been submitted through and adjacent to the pegmatites.

Criteria	JORC Code Explanation	Commentary
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	RC samples were collected at 1m intervals and riffle split on-site to produce a subsample less than 5kg. The RC drilling samples are considered robust for sampling the spodumene and tantalite mineralisation. Most samples were dry. Sampling is in line with general sampling practices. Field duplicates, laboratory standards and laboratory repeats are used to monitor analyses. Sample size for RC drilling is considered appropriate.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	The assay technique is considered to be robust as the method used (see above) offers total dissolution of the sample and is useful for mineral matrices that may resist acid digestions. Standards, blanks and duplicates were submitted in varying frequency throughout the exploration campaign and internal laboratory standards, duplicates and replicates are used for verification
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	No twinning of holes was undertaken The Ta and Li assays show a marked correlation with the pegmatite intersections via elevated downhole grades. Drill logs exist for all holes as both electronic files and hardcopy. All drilling data has been loaded to a database and validated prior to use.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	Collar coordinates are currently only approximate and considered accurate to within 4m measured using hand held GPS. Accurate surveying will be undertaken at a later time. Hole collars have been preserved until completion of survey.

Criteria	JORC Code Explanation	Commentary
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	The spacing of holes is considered not currently adequate for the Mineral Resource estimation and classification. There has been no sample compositing.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	The drilling is angled. The lithium tantalite-bearing pegmatites are generally flat to shallowly dipping in nature. The true width of pegmatites are generally considered 85-95% of the intercept width, with minimal opportunity for sample bias.
Sample security	*The measures taken to ensure sample security.*	The RC samples are taken from the rig by experienced personal and stored securely and transport to the laboratory by a registered courier and handed over by signature.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits have been undertaken to date.

Section 2 Reporting of Exploration Results

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The portfolio of mineral tenements, comprising mining leases, exploration licences, prospecting licences, miscellaneous licences, a general-purpose lease, and a retention lease are in good standing.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Alluvial tantalite has been mined periodically from the early 1970s. Gwalia Consolidated Limited undertook exploration for tantalite-bearing pegmatites from 1983-1998. Work included mapping, costeaning, and several phases of drilling using RAB, RC, and diamond methods. The work identified mineral resources that were considered uneconomic at the time. Haddington entered agreement to develop the resource and mining • commenced in 2001 and continued until 2005. • Haddington continued with exploration until 2009. Living Waters acquired the project in 2009 and continued with limited exploration to the north of the main pit area.

Criteria	Explanation	Commentary
Geology	*Deposit type, geological setting and style of mineralisation.*	The Bald Hill area is underlain by generally north-striking, steeply dipping Archaean metasediments (schists and greywackes) and granitoids. Felsic porphyries and pegmatite sheets and veins have intruded the Archaean rocks. Generally, the pegmatites parallel the regional foliation, occurring as gently dipping sheets and as steeply dipping veins. The pegmatites vary in width and are generally comprised quartz-albite- muscovite-spodumene in varying amounts. Late-stage albitisation in the central part of the main outcrop area has resulted in fine- grained, banded, sugary pegmatites with visible fine-grained, disseminated tantalite. A thin hornfels characterised by needle hornblende crystals is often observed in adjacent country rocks to the pegmatite. Intrusives. Tantalite generally occurs as fine disseminated crystals commonly associated with fine-grained albite zones, or as coarse crystals associated with cleavelandite. Weathering of the pegmatites yields secondary mineralised accumulations in alluvial/eluvial deposits.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Only results for drill holes that have intercepted lithium and or tantalum pegmatites of 1m or more in width that have been assayed for lithium have been included in the release. All drill hole details are contained in Table 2 and 3 of the release.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No cutting to intercept grades has been undertaken. Assays are report as pure elements such as Li, Ta, Nb, Sn and converted to oxides using atomic formulas. Reported intervals in Table 1 and 4 represent the aggregation of the intercepts containing samples of at least 0.3% Li_2O and/or 150ppm Ta_2O_5, lower grade zones are included adjacent to higher grade zones where the grade varies significantly from the average of the entire width of the mineralised pegmatite. Only lithium, tin and niobium tantalum oxide results are tabled, other potential by-products are currently considered to be insignificant in economic importance. Insitu lithium oxide equivalent grades have been included in Tables 1 and 4. This has been calculated based on US$65/pound ($145.6/kg) for contained tantalum pentoxide and US$100 per % of contained lithium oxide and assumes

Criteria	Explanation	Commentary
		overall similar recovery of both Li and Ta minerals. These are broadly consistent with recent market rates for comparable products and does not allow premiums paid for Bald Hill tantalum concentrates. No value has been applied to Niobium or Tin.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	All recent drilling is angled. The lithium tantalite-bearing pegmatites are generally flat to shallowly dipping in nature. The true width of pegmatites are generally considered 85-95% of the intercept width, with minimal opportunity for sample bias
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Drilling locations are shown on figure 1 of the release.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Results for all drill holes that have intercepted lithium pegmatites that have been assayed for lithium have been included in the release.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	The metallurgical test work for spodumene referred to in the release was undertaken by Nagrom. Nagrom has extensive experience with Tantalum and Lithium extraction testwork and has ISO9001:2008 accreditation. Results have been reported without interpretation.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Further RC and diamond drilling is warranted at the various deposits to explore for additional resources and improve the understanding of the current resources prior to mining.