



ASX RELEASE
18 July 2018

ASX:TAW

CORPORATE DIRECTORY

Non-Executive Chairman
Robert Benussi

Managing Director
Mark Calderwood

Non-Executive Directors
Robert Vassie
Mark Turner
Wei (Vicki) Xie

Chief Financial Officer
Craig Hasson

Joint Company Secretaries
Alexei Fedotov
Claire O'Brien

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Demerger Implemented

Tawana Resources NL (ASX:TAW) (“**Tawana**” or the “**Company**”) is pleased to announce that it today completed the demerger of 85% of the shares in Cowan Lithium Limited (“**Cowan Lithium**”) holding the Cowan, Yallari and Mofe Creek assets.

Shares in Cowan Lithium have been distributed to eligible Tawana shareholders today. Share certificates will be dispatched to eligible shareholders on 23 July 2018.

As previously announced, Tawana retained 15% of the total issued shares in Cowan Lithium.

Tawana will also hold Cowan Lithium shares that would have been issued to ineligible overseas shareholders (including SA Holders) pending a liquidity opportunity. Such shareholders should refer to sections 3.10 and 3.12 of the Tawana Notice of Meeting dated 1 June 2018 for further information.

The Company will provide a further update once a class ruling from the Australian Taxation Office has been obtained, to confirm the taxation outcome of the demerger.

Cowan Lithium’s share registry is managed by Computershare Investor Services (Computershare). Cowan Lithium shareholders should contact Computershare with any questions regarding their shareholding on:

- 1300 555 159 (within Australia)
- +61 3 9415 4062 (outside Australia)

For further information regarding Cowan Lithium, please refer to www.cowanlithium.com.au

Alexei Fedotov
Company Secretary
Tawana Resources NL