



Merger Update

Supplementary Scheme Booklet Registered with ASIC

ASX RELEASE
8 November 2018
ASX:TAW

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Managing Director
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Tawana Resources NL (ASX: TAW) (**Tawana**) is pleased to announce that the Australian Securities and Investments Commission has today registered the Supplementary Scheme Booklet in relation to the proposed merger between Tawana and Alliance Mineral Assets Limited (**Alliance**) (**Merger**). The Merger is to be effected by way of a members scheme of arrangement whereby Tawana Shareholders will receive 1.1 new Alliance Shares for every 1 Tawana Share held (**Scheme**).

Tawana is providing the Supplementary Scheme Booklet to supplement and amend the disclosure in the Scheme Booklet dated 20 August 2018, including in relation to the \$40 million conditional debt funding package executed by Tawana and 30 June 2018 financial information for Tawana, Alliance and the Merged Group.

The Tawana Directors continue to unanimously recommend that you vote in favour of the Scheme in the absence of a superior proposal.

The Independent Expert, BDO, has maintained its opinion that the Scheme is fair and reasonable to Tawana Shareholders and therefore is in the best interests of Tawana Shareholders, in the absence of a superior proposal.

Supplementary Scheme Booklet

On 8 November 2018, the Federal Court of Australia approved the convening of a meeting of Tawana Shareholders to consider and vote on the Scheme and approved the dispatch of the Supplementary Scheme Booklet to Tawana Shareholders.

A copy of the Supplementary Scheme Booklet, which includes a replacement Independent Expert's Report, a replacement Independent Limited Assurance Report and the Notice of Postponed Scheme Meeting, has been released on ASX today and will be sent to Tawana Shareholders on or around 12 November 2018.

Shareholders should read the Scheme Booklet and the Supplementary Scheme Booklet (and the materials accompanying those documents) before deciding whether or not to vote in favour of the Scheme.

Scheme Meeting

The postponed Scheme Meeting to approve the Scheme will be held at 10:00am (AWST) on Tuesday, 27 November 2018 at King & Wood Mallesons, Level 30, QV1 Building, 250 St Georges Terrace, Perth, Western Australia.

Each Shareholder's vote is important in determining whether or not the Scheme proceeds. All Shareholders registered as at 10:00am (AWST) on 25 November 2018 will be entitled to vote at the Scheme Meeting and are encouraged to do so.

Tawana shareholders do not need to attend the Scheme Meeting in person to vote, as their vote can be made by proxy by completing the personalised proxy form accompanying the Supplementary Scheme Booklet sent to shareholders. Instructions for proxy lodgement, including an option to lodge the proxy online, are included on the proxy form.

Tawana Shareholders that have already voted are entitled to change their vote by submitting a new Proxy Form.

All Proxy Forms must be received by the Company's share registry by no later than 10:00am (AWST) on 25 November 2018 in accordance with the directions set out in the Proxy Form. If a new Proxy Form is submitted it will be taken to revoke any previously submitted Proxy Form. Otherwise, Proxy Forms that have been validly lodged prior to today will be deemed valid for the postponed Scheme Meeting, provided that the Tawana Shareholder continues to be a registered holder as at 10:00am on 25 November 2018.

Further information regarding voting and the lodgement of Proxy Forms can be found in the Supplementary Scheme Booklet.

Small Scheme Participant Sale Facility

Following the reinstatement of the ASX Listing Condition (refer to ASX Announcement dated 7 November 2018), the small scheme participant sale facility referred to in Tawana's ASX announcement dated 19 September 2018 will no longer be implemented and Shareholders will no longer be able to elect to participate in such a facility.

The updated indicative timetable for the Merger is as follows:

Supplementary Scheme Booklet dispatched to shareholders	Monday 12 November 2018
Tawana Scheme Meeting	Tuesday 27 November 2018
Second Court Hearing to approve Scheme	Monday 3 December 2018
Effective Date Suspension of trading in Tawana shares on ASX (close of trading)	Tuesday 4 December 2018
Alliance admitted to ASX and Alliance shares commence trading on a deferred settlement basis	Wednesday 5 December 2018
Record Date	Friday 7 December 2018
Implementation Date	Friday 14 December 2018
Last day of Alliance shares trading on ASX on a deferred settlement basis	Friday 14 December 2018
Alliance shares commence trading on ASX on a normal settlement basis	Monday 17 December 2018

* All dates are indicative only and subject to change

For further information please contact the Investor Hotline Monday to Friday between 9:00am and 5:00pm (AWST):

1300 223 071
+61 3 9415 4032

