

ASX RELEASE
27 November 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
Joanna Kiernan

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Tawana shareholders approve scheme of arrangement with Alliance Minerals Assets Limited

Tawana Resources NL (ASX: TAW) (**Tawana** or the **Company**) is pleased to announce that, at a meeting of Tawana shareholders held in Perth today (**Scheme Meeting**), its shareholders approved the scheme of arrangement (**Scheme**) between Tawana and its shareholders under which Alliance Mineral Assets Limited (**Alliance**) will acquire 100% of the issued capital of Tawana (**Merger**).

Tawana advises that the resolution to approve the Scheme was passed by the requisite majorities of Tawana shareholders, with:

- 92.26% of shareholders present and voting at the Scheme Meeting (either in person, by proxy or attorney or in the case of corporate shareholders, by a duly appointed corporate representative) voting in favour of the resolution;
- 99.05% of the total number of votes cast on the resolution being in favour of the resolution.

An extract of the voting results of the Scheme Meeting, as required to be disclosed in accordance with section 251AA of the Corporations Act 2001 (Cth), is attached to this announcement.

Tawana Managing Director Mark Calderwood commented:

"We are extremely pleased that shareholders have voted overwhelmingly in favour of the Merger, endorsing the Board's view that the Merger represents an outstanding opportunity to elevate the Merged Group's profile and to take the Bald Hill Mine through its next phase of growth. We look forward to progressing our strategy to become a long-term and sizeable producer of quality lithium concentrate underpinned by a resource with significant growth potential."

Indicative Timetable and Next Steps

Implementation of the Scheme remains subject to (amongst other things) the approval of the Federal Court of Australia (**Court**). Tawana will seek the Court's approval of the Scheme at a hearing scheduled to be held at 2:15pm (AWST) on Monday, 3 December 2018.

If the Court approves the Scheme, Tawana intends to lodge the orders of the Court with the Australian Securities and Investments Commission on 4 December 2018. Once this occurs, the Scheme will become effective and it is expected that Tawana shares will be suspended from trading on ASX and the JSE with effect from the close of trading on 4 December 2018.

An indicative timetable of remaining milestones is set out below.

Second Court Hearing to approve Scheme	Monday 3 December 2018
Effective Date Suspension of trading in Tawana shares on ASX and JSE (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

Scheme Consideration

If the Scheme is approved by the Court and implemented, Scheme Participants (other than Ineligible Shareholders) will receive the Scheme Consideration of 1.1 Alliance shares for every 1 Tawana share held by them at 5:00pm (**AWST**) on the Record Date of 7 December 2018.

Holding statements or confirmation advice in relation to the ASX Listed Shares that are issued as Scheme Consideration will be mailed to Tawana shareholders shortly after the Implementation Date of 14 December 2018.

In relation to those Tawana shareholders who elected to receive SGX Listed Shares, CDP will confirm the issuance of the SGX Listed Shares that are issued as Scheme Consideration by way of notification letter shortly after those SGX Listed Shares are credited to your securities account.

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

TAWANA RESOURCES NL
SCHEME MEETING
Tuesday, 27 November 2018
Voting Results

The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth).

Resolution details		Instructions given to validly appointed proxies (as at proxy close)				Number of votes cast on the poll (where applicable)			Resolution Result
Resolution	Resolution Type	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain*	Carried / Not Carried
1 Scheme of Arrangement	Special	359,922,051 98.05%	3,476,892 0.94%	3,733,740 1.01%	368,681	363,760,791 99.05%	3,476,892 0.95%	368,681	Carried

* Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.