

ASX RELEASE:
14th April 2015

ASX : TAW

CORPORATE DIRECTORY

Executive Chairman & CEO
Wayne Richards

Executive Director, CFO & Co. Sec.
Michael Naylor

Technical Director
Len Kolff

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: Private Haul Road, Transhipment or 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 Baosteel Iron and Steel Group

Key Milestones:

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

CONTACT DETAILS

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Formal IMCC Presentation for Mofe Creek Project

Tawana Resources NL (ASX:TAW) (the Company) is pleased to announce that a formal presentation of Tawana's 100%-owned Mofe Creek Project (the Project) to the Liberian Inter-Ministerial Concessions Committee (IMCC) in Monrovia, has been successfully conducted. This presentation represents a key milestone in the advancement of the Mineral Development Agreement (MDA) and is a significant achievement for the Company.

The presentation which was attended by the Liberian National Investment Committee chairman, ministers, deputy ministers, government department representatives and members of the Inter-Ministerial Technical Committee, was very well received and feedback was likewise very positive and supportive of the Company's objectives.

This recent IMCC presentation and corresponding negotiations regarding the technical, commercial, financial and socio-economic and labour aspects of the MDA, represent a critical step in the advancement and conclusion of Tawana's MDA.

The IMCC presentation is a critical component in the preparation of a final draft report of the MDA for presidential signature and its subsequent passing into a bill for parliamentary ratification. The MDA will formalise the legal and commercial conditions of the Mofe Creek project for a period of up to 25 years.

Tawana's Executive Chairman and Chief Executive Officer, Mr Wayne Richards said, "Tawana is very encouraged by the positive interactions between both parties and the proactive approach towards finalising this Agreement. We have enjoyed good working relations with the Liberian government over the past year and look forward to negotiating and finalising the MDA in the coming months."



Figure 1 | Key Liberian government representatives and Tawana representatives present at Tawana's recent formal IMCC presentation

The role of the IMCC in the MDA process is to oversee and coordinate the entire investment concessional review process and its due diligence functions, for the benefit of all parties. All natural resource concession agreements in Liberia, including mining concessions, are negotiated by the IMCC.

For further information, contact:

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