

## APPOINTMENT OF CEO

ASX RELEASE  
13 July 2016

ASX:TAW

### CORPORATE DIRECTORY

**Non-Executive Chairman**  
Michael Bohm

**Chief Executive Officer**  
Mark Calderwood

**Executive Director, CFO & Co. Sec.**  
Michael Naylor

**Non-Executive Director**  
Robert Benussi

Further to the ASX announcement of 11 July 2016, **Tawana Resources NL** (“Tawana” or the “Company”) is pleased to announce that Mark Calderwood has commenced as the Chief Executive Officer (“CEO”) of the Company. He has extensive experience in mineral exploration and production management, is an authority on pegmatites and was a co-author of the ‘Pegmatites of Western Australia’. Mr Calderwood was CEO of Perseus Mining Limited for 9 years and is currently non-executive director of three junior gold explorers.

In accordance with ASX Listing Rule 3.16.4, the terms of his remuneration and employment are as follows:

- **Term:** Mr Calderwood is appointed as CEO for an initial 12 month term commencing on 11 July 2016.
- **Base Salary:** Mr Calderwood will be paid a base salary during his term as CEO of A\$200,000 inclusive of superannuation.
- **Long Term Incentive Plans:** Mr Calderwood’s will be issued 3,000,000 employee incentive options which have an exercise price of \$0.06 per option, expiry date of 30 June 2019 and will vest with continued employment to 11 January 2017. These will be issued under the Tawana Resources Group Employee Incentive Plan which was approved by shareholders on 26 May 2015.
- **Short Term Incentives:** Mr Calderwood’s will be entitled to earn up to \$60,000 in short term incentives based on milestones established by the board of directors.
- **Termination and Notice:** Termination other than for cause may be by Mr Calderwood by giving the Company 6 weeks’ notice. Termination other than for cause may be by the Company by giving Mr Calderwood 3 months’ notice. The Company may make a payment in lieu of notice based on Mr Calderwood’s base salary at the date of termination plus statutory leave entitlements.

For and on behalf of the Board

Michael Bohm  
Non-Executive Chairman

### CONTACT DETAILS

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