

# ASX ANNOUNCEMENT

11<sup>th</sup> October 2013



**TAWANA**  
RESOURCES NL

## CORPORATE DIRECTORY

**Wayne Richards**  
Executive Chairman

**Len Kolff**  
Managing Director

**Matthew Bowles**  
Non-Executive Director

**Winton Willesee / Aaron Finlay**  
Joint Company Secretary

## FAST FACTS

Issued Shares: 976m  
Market Cap: \$12.7m

ASX CODE: TAW

## COMPANY HIGHLIGHTS

- New Iron ore Discovery - Liberia, West Africa
- +95Mt high-grade friable itabirite target within >500Mt Global Exploration target
- Experienced Board and Management

### Mofe Creek Iron Ore Project, Liberia

- High grade +40% Fe friable itabirite and potential for +60% Fe DSO
- 20km to coast, adjacent to rail alignment 65km to port
- 65 km prospective strike, only 3km strike drill tested
- Premier Iron Ore District; 25km along strike from +50 Mt historic Bomi Hills DSO mine

### Rakana JV (6.7%), South Africa

- Meletse Iron Ore and Avontuur Manganese JV managed by Aquila Resources

## CONTACT DETAILS

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## Successful Capital Raising Completed

### HIGHLIGHTS

- Placement of 244m shares to new and existing investors to raise \$2.9m;
- Funds will be used to advance the Mofe Creek Iron Ore project through continued drilling, metallurgical testwork and the initiation of a scoping study.

Tawana Resources NL (ASX: TAW) (the Company) is pleased to announce that it has successfully agreed terms for a placement to institutions and professional investors to raise approximately \$2.9m.

Approximately 244m shares will be placed to investors at an issue price of \$0.012 per share to raise a total of approximately \$2.9m (Placement). The Company expects to issue the shares on Friday next week using the Company's available capacity under ASX Listing Rules 7.1 & 7.1A.

Executive Chairman, Wayne Richards, will also seek shareholder approval to participate in the capital raising to purchase 5m shares on the same terms as the Placement.

Canaccord Genuity (Australia) Limited acted as Lead Manager to the Placement.

Funds raised will be used primarily for continued drilling at the Company's Mofe Creek Iron Ore project in Liberia, metallurgical testwork, the initiation of a scoping study for the project and working capital.

The Placement has been strongly supported by both existing and new investors and reflects the quality of the Company's Mofe Creek Iron Ore Project.

For further information please contact:

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[www.tawana.com.au](http://www.tawana.com.au)



## ASX RELEASE

11<sup>th</sup> October 2013

Detailed information on all aspects of Tawana's projects can be found on the Company's website [www.tawana.com.au](http://www.tawana.com.au).

### **Competent Persons Statement**

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Lennard Kolff van Oosterwijk, who is a Member of the Australian Institute of Geoscientists included in a list promulgated by the ASX from time to time. Lennard Kolff van Oosterwijk is a full-time employee of the company and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Lennard Kolff van Oosterwijk consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

### **Forward Looking Statement**

Statements regarding plans with respect to the Company's mineral properties, including statements, assumptions and targets relating to the Preliminary Assessment are forward looking statements. There can be no assurance that the Company's plans for development of its mineral properties will proceed as currently expected, nor in accordance with the Preliminary Assessment. There can also be no assurance that the Company will be able to confirm the presence of a mineral deposit, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of the Company's mineral properties, either in accordance with the Preliminary Assessment or otherwise.