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ASX : TAW

CORPORATE DIRECTORY

Executive Chairman & CEO
Wayne Richards

Executive Director, CFO & Co. Sec.
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Technical Director
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**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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Mofe Creek Project Update

Tawana Resources NL is pleased to provide the following updates in relation to the Mofe Creek project (the Project):

- The inaugural Inter-Ministerial Concessions Committee (IMCC) meeting is scheduled for 09 April. This committee will negotiate the Mofe Creek Mineral Development Agreement (MDA) under the Chairmanship of the Liberia National Investment Committee Chair.
- Tawana is advancing discussions with in-country iron ore producers and developers on potential co-sharing infrastructure arrangements for a common-user port and infrastructure corridor.
- Mobilisation of Liberian and expatriate staff into Liberia and the Project area occurred during March to advance corporate and field activities.
- Detailed satellite Digital Elevation Model imagery has been received for environmental and engineering purposes, and in particular, definition of infrastructure corridor and potential port location sites for the Pre-Feasibility Study development.
- Low-cost exploration activities are currently underway, including geological mapping to define new targets within the newly acquired tenement MEL1223/14, with initial results expected over the coming week.
- Low-cost, critical path Environmental Social Impact Assessment (ESIA) studies are underway with Liberian consultants mobilised to site and engaged with communities.
- Advancement of the Scoping Report and Terms of Reference to the Environmental Protection Agency is underway with submission expected end-May, as a pre-requisite of the ESIA.
- A geochemistry sampling programme of existing drill samples is underway, as part of the ESIA baseline for future waste and process tailings chemistry analysis.
- Monitoring and recording of baseline ground water and weather station data is ongoing.
- Tawana is currently conducting an international roadshow, to further promote the Project and Company.



The Company's current focus is on low-cost, value-add and critical path activities that are being executed under a three-pronged strategy; advancing the MDA, advancing the ESIA and executing low-cost exploration activities on the newly acquired southern tenement MEL1223/14.

The President of the Republic of Liberia, Ellen Johnson Sirleaf officially appointed an Inter-Ministerial Concessions Committee to negotiate the Company's MDA agreement earlier this year. In recent MDA developments, an inaugural meeting has been scheduled to take place on 09 April. This represents a major milestone and strategic step forward in the advancement of the Project.

Low-cost exploration of the southern licence by our in-house Liberian team, and targeted value-add ESIA baseline activities have commenced. Exploration is scheduled to be completed within two months, with initial results available in the coming weeks.



Figure 1 | Field mapping underway and community meetings held.

The Ebola situation continues to improve in Liberia with the last confirmed Ebola patient released from a treatment center on 5th March. No new confirmed cases have been reported in Liberia for over three consecutive weeks. Once 42 days have passed since the last known patient is tested negative a second time for Ebola, the country can be declared free of Ebola virus transmission (*Source: World Health Organisation, 18 March Situation Report*).

For further information, contact:

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Forward Looking Statement

This announcement contains certain forward looking statements. These forward-looking statements are not historical facts but rather are based on the Company's current expectations, estimates and projections about the industry in which Tawana Resources NL operates, and beliefs and assumptions regarding the Company's future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates" "potential" and similar expressions are intended to identify forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of the Company, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. Tawana Resources NL cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Tawana Resources NL only as of the date of this presentation. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Tawana Resources NL will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this presentation except as required by law or by any appropriate regulatory authority.

