

Inter-Ministerial Concessions Committee Constituted to Negotiate Tawana's Mineral Development Agreement

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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, Barging, 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 Application commenced ✓

PFS Drilling Program and Resource Extension Upgrade commenced✓

Environmental and Social Impact Assessment (ESIA) awarded ✓

CONTACT DETAILS

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Tawana Resources NL ('Tawana' or 'the Company') is pleased to advise that the President of the Republic of Liberia, Ellen Johnson Sirleaf has officially appointed an Inter-Ministerial Concessions Committee (IMCC) to negotiate Tawana's Mofe Creek Mineral Development Agreement (MDA).

This represents a major milestone and strategic step forward in the development of Tawana's Mofe Creek project (the Project), and demonstrates the technical and commercial viability and sustainability of the Project.

The IMCC will be chaired by the Minister of Lands, Mines, and Energy, and further constituted by a co-chair from the National Investment Commission, a legal advisor to the President and ministers from the Ministries of Labour, Justice and Finance, as well as the Environmental Protection Authority, as called by the Chair.

Tawana's CEO & Executive Chairman Mr Wayne Richards said, "This is a great outcome for all stakeholders in the advancement of our Project. Our interaction with the Liberian government over the past six months has been very positive and rewarding. We are proud to be developing a project within Liberia with the full support of the government and the communities within our Project area and look forward to negotiating and finalising the MDA over the coming months."

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.

The MDA process began with the convening of the Inter Ministerial Technical Committee (composed of technicians from several agencies, including the Ministry of Lands, Mines, and Energy) last year, and subsequent site visits to the Project. The process has now advanced to the next level of negotiation via the appointment of the IMCC. The culmination of the MDA process will see a bill passed through parliament for the Company's concessional rights to build, operate and sustain a mining and logistics operation within the Grand Cape Mount County.

This appointment of the IMCC to negotiate Tawana's MDA coincides with Tawana's redeployment of key personnel into Liberia this month.

For further information, contact:

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