

Tawana Resources NL
(Incorporated in Australia)
(Registration number ACN 085 166 721)
Share code on the JSE Limited: TAW
ISIN: AU000000TAW7
Share code on the Australian Stock Exchange Limited: TAW
ISIN: AU000000TAW7
("the Company")

Loss per share and headline earnings per share disclosure

Classification of securities as ordinary shares

The Company has only one category of ordinary shares included in basic loss per share.

Classification of securities as potential ordinary shares

There are currently no securities to be classified as dilutive potential ordinary shares on issue.

	2012 Number	2011 Number
Weighted average number of ordinary shares used in the calculation of basic loss per share	865,231,783	801,529,216
	\$	\$
Net loss from continuing and discontinuing operations	(6,473,524)	(10,102,492)
Net loss from continuing operations	<u>(6,460,725)</u>	<u>(976,759)</u>

The loss per share calculation as disclosed on the Statement of Comprehensive Income does not include instruments that could potentially dilute basic earnings per share in the future as these instruments were anti-dilutive in the periods presented. A summary of such instruments is as follows:

Equity securities	Number of securities	Number of potential ordinary shares
Options over ordinary shares	<u>180,500,000</u>	<u>181,000,000</u>

No options have been issued subsequent to year end but prior to the date of issue of these financial statements.

Headline earnings per share (unaudited)

Reconciliation of net loss to headline earnings

	Consolidated	
	2012	2011
	\$	\$
Net loss	(6,473,524)	(10,102,492)
Add:		
Loss from discontinued operations after tax	12,799	9,125,733
Headline earnings from continuing and discontinuing operations used in the calculation of headline earnings per share	<u>(6,460,725)</u>	<u>(976,759)</u>

Headline earnings per share (cents)

(0.74)

(0.12)

Note: This announcement is to be read in conjunction with the Annual report of the Company, which has been released at the same time as this announcement.

28 March 2013

Sponsor

PricewaterhouseCoopers Corporate Finance (Pty) Ltd