

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
("Tawana" or "the Company")

COMPANY HIGHLIGHTS

- New Iron ore Discovery – Liberia, West Africa. >500Mt Exploration target*
- Experienced Board and Management

Mofe Creek Iron Ore Project, Liberia

- High grade +40 to +60% Fe; 65 km prospective strike
- 20km to coast, adjacent to rail alignment 65km to port
- 25km along strike from +50 Mt historic Bomi Hills DSO mine

Sinoe Gold Project, Liberia

- Highly prospective Birimian gold structures on Dugbe shear
- Along strike from 3.8Moz Dugbe gold project

Rakana JV (6.7%), South Africa

Meletse Iron Ore and Avontuur Manganese JV managed by Aquila Resources

Strategic Review and Market Update

Tawana Resources NL (ASX: TAW) is pleased to announce that it is undertaking a strategic review of potential financing and strategic partnership options to advance the development of the Mofe Creek Iron Ore Project, Liberia (Mofe Creek).

The Company is undertaking this review as a result of approaches to the Company regarding its intentions for the funding and development of its Mofe Creek Project. The Board feels it is important to explore all potential funding and development scenarios with the aim of maximising shareholder returns.

The Company also wishes to announce the resignation of its Chairman, David Frances. Mr Frances commented "I look forward to seeing the development of the exciting Mofe Creek iron ore project in the future, and wish the Company and management every success".

The Company believes the current structure of the Board is suitable for the current situation and does not propose to immediately appoint a replacement to the Board.

The Company shall continue to keep the market updated in relation to any material developments.

For further information please contact;

Len Kolff
Managing Director

CORPORATE DIRECTORY

David J Frances
Executive Chairman

Julian Babarczy
Non-Executive Director

Winton Willesee /Aaron Finlay
Joint Company Secretary

Len Kolff
Managing Director

Matthew Bowles
Non-Executive Director

CONTACT DETAILS

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