

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")

Mofe Creek EPA Approval Granted And Project Update

(PLEASE NOTE: ALL GRAPHICS HAVE BEEN REMOVED FOR SENS PURPOSES. PLEASE REFER TO TAWANA'S WEBSITE FOR THE COMPLETE ANNOUNCEMENT)

HIGHLIGHTS:

- Receipt of Environmental Permit from the Environmental Protection Agency (EPA) of Liberia for upcoming exploration drill program
- Drill access to the high grade "Zaway" target area within the Mofe Creek Project Area is underway with bulldozer on-site
- Multi-purpose drill (RC & Diamond) to be mobilised to site in the coming weeks
- Drill programme designed to deliver a maiden JORC compliant resource at Mofe Creek Iron Ore Project
- Initial drilling to test "Zaway" friable itabirite mineralisation and potential Direct Shipping Ore (DSO)
- Assessment of Project Development and Engineering firms to assist Tawana with the preparation of the Mofe Creek Scoping Study has commenced

Tawana Resources NL (ASX: TAW, the 'Company') is pleased to announce the receipt of its Environmental Permit from the EPA for the exploration phase of its 100% owned Mofe Creek Iron Ore Project in Liberia.

Len Kolff, Managing Director Tawana Resources said "This marks an important step forward in the Company's ongoing efforts to evaluate the Mofe Creek Iron Ore Project in an environmentally sustainable manner commensurate with the Laws of Liberia".

"The EPA approval allows us to now commence exploration drilling at Mofe Creek. Drill access is now underway and a rig will be mobilised in the next few weeks. The upcoming programme is designed to deliver a maiden JORC resource at Mofe Creek and also to test the exciting new Zaway discovery for potential blind DSO; similar to the historic Bomi Hills mine 20km along strike to the east" he said.

Project Update:

In addition to the receipt of EPA approvals allowing drilling to commence at the project, the Company is pleased to provide an update on field activities.

A bulldozer has been mobilised to site and has commenced clearing drill access to the Zaway target along an existing light vehicle track. Drilling will test outcropping, exceptionally coarse grained friable itabirite identified at Zaway in addition to potential blind DSO mineralisation (refer to ASX announcement 15th July 2013).

A multipurpose reverse circulation (RC) and diamond core (DD) drill rig is being secured for drilling at site. This is the same rig that completed the maiden 2,500m RC drill programme.

The drill rig is expected to be mobilised to site within the next few weeks and will commence exploration diamond drilling at Zaway followed by resource/metallurgical DD and RC drilling at the Gofolo and Koehnko prospects.

A total of 1,600m of DD and 5,100m to 7,200m of RC is planned for this programme and is **designed to deliver a maiden JORC compliant resource at the Gofolo and Koehnko prospects in addition to exploration drilling at Zaway**. Pending initial results at Zaway, it too may be included within the resource model for the Mofe Creek Project.

Mr Kolff said, "Drilling is expected to be completed within 3 months and although we will be drilling through the rainy season, we are confident of achieving the drilling timeline given the good all-year-round access the project affords and previous drilling experience by the drill contractor on the project site".

In addition to the up-coming drilling program, the Company has commenced a detailed assessment of potential Engineering and Design/Construction Groups to assist Tawana in the preparation of the Mofe Creek Scoping Study.

This review will consider both in-country and global iron ore expertise, including, but not limited to, resource modelling, mine planning, metallurgy, plant design, infrastructure logistics and project financials.

Strategic Review Update:

The Company recently completed a strategic review of potential funding proposals and Joint Venture partners, coordinated by Euroz Securities Limited. The process was undertaken to assess the interest by other resource and investment groups to assist with future Project funding requirements for the Mofe Creek Project including the associated study phases of Project development.

A number of significant and highly regarded global resource, mining and investment companies confirmed their interest in the potential development and funding of the Project Studies which led to several earn-in agreements and/or

potential JV structures, both at a Corporate and Project (asset) level being generated.

However, whilst the Board of Tawana deemed the process a success, the Company has decided to retain a 100% interest in the Mofe Creek Project, whilst the drilling and Scoping Study are executed. The Board of Tawana believe that with continuing exploration and development of the project, significant value can be generated for its' shareholders before re-engaging with the preferred parties to discuss project financing. The Company will continue discussions with the preferred parties whilst work continues on the project.

Mofe Creek Iron Ore Project, Liberia:

The Mofe Creek Project is a new iron ore discovery located 20km from the coastline and within an historic premier iron ore mining district of Liberia, West Africa.

The project hosts a 95Mt high-grade +45% Fe friable itabirite exploration target within a global exploration target of >500Mt of friable itabirite and intermixed itabirite/amphibolite. Initial metallurgical test-work completed on representative samples from the maiden 2,500m reverse circulation drill programme have confirmed the potential to beneficiate through crushing to 3.35mm only, a +60% Fe product with low contaminants and 44-57% mass recovery within the itabirite.

Proximity to the coast and positive initial metallurgical test-work results suggests the potential for a low capital intensity project at low operating costs.

Detailed information on all aspects of Tawana's projects can be found on the Company's website www.tawana.com.au. For further information please contact: Lennard Kolff van Oosterwijk, Managing Director
Tel: +61 7 35102115, Mob: +61 424942589

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.

5 September 2013

Sponsor

PricewaterhouseCoopers Corporate Finance (Pty) Ltd