

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")

## Share Placement Completed and Appendix 3B

**Tawana Resources NL (ASX: TAW) (the Company)** is pleased to announce that it has successfully completed the placement of all new shares in the Company to institutions and professional investors, in accordance with the capital raising announced to the ASX on 11 October 2013.

A total of 244 million fully paid ordinary shares in the capital of the Company have been issued to investors at an issue price of \$0.012 per share to raise a total of \$2.928 million before costs (**Placement**), as per the attached Appendix 3B.

Funds raised will be used primarily for ongoing drilling at the Company's Mofe Creek Iron Ore project in Liberia, metallurgical testwork, working capital and the initiation of a Scoping Study for the project.

The Placement was strongly supported by both existing and new investors and reflects the quality of the Company's Mofe Creek Iron Ore Project.

For further information please contact:

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Managing Director  
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### Disclosure under ASX Listing Rules 7.1A.4(b) and 3.10.5A

In accordance with ASX Listing Rules 7.1A.4(b) and 3.10.5A the Company makes the following disclosures in respect of the Placement:

- (a) The Company issued a total of 244,000,000 fully paid ordinary shares of which 97,662,904 were issued under Listing Rule 7.1A and the remaining shares were issued under the Company's 15% placement capacity under Listing Rule 7.1.

The securities issued under Listing Rule 7.1A resulted in the following dilution to existing holders of ordinary securities:

- Number of fully paid ordinary shares on issue prior to this issue of securities under LR7.1A was 976,629,043.
  - Number of fully paid ordinary shares on issue following this issue of securities under LR7.1A was 1,074,291,947.
  - Percentage of voting dilution following this issue is 10%.
- (b) The Company elected to make the Placement in preference to a pro-rata issue to take advantage of the opportunity to introduce new sophisticated and institutional investors to Tawana's register at an issue price greater than that at which a pro-rata issue would have needed to be priced to be successful. The Placement offered superior certainty and timeliness with a lower transaction cost than a pro-rata issue, which was necessary to support the Company's drilling activities at its Mofe Creek Project in Liberia.
- The Company is grateful for the support of its long-term shareholders and where possible will continue to endeavour to afford those shareholders with opportunities to participate in future capital raisings.
- (c) No underwriting arrangements were entered into.
- (d) Canaccord Genuity (Australia) Limited, as lead manager to the Placement, will be paid a fee of 6% of the total funds raised under the Placement, along with 10 million options to acquire fully paid ordinary shares in the capital of the Company, each with an exercise price of 1.8 cents and an expiry date of 3 years from the date of issue.

### **Secondary Trading Notice Pursuant To Section 708A(5)(E) of the Corporations Act 2001**

The Company gives this notice pursuant to section 708A(5)(e) of the Act.

The Company advises that the Securities issued pursuant to the Placement without issued disclosure to investors under Part 6D.2 of the Act. The Company, as at the date of this notice, has complied with:

- (a) the provisions of Chapter 2M of the Act as they apply to the Company;  
and
- (b) section 674 of the Act.

As at the date of this notice there is no information that is excluded information for the purposes of sections 708A(7) and (8) of the Act.

18 October 2013

Sponsor  
PricewaterhouseCoopers Corporate Finance (Pty) Ltd

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12

Name of entity

**TAWANA RESOURCES NL**

ABN

69 085 166 721

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |  |
|---|--|--|
| 1 | +Class of +securities issued or to be issued   | Fully Paid Ordinary Shares             |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 244,000,000 Fully Paid Ordinary Shares |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | 244,000,000 Fully Paid Ordinary Shares |

4	Do the <sup>+</sup> securities rank equally in all respects from the date of allotment with an existing <sup>+</sup> class of quoted <sup>+</sup> securities?	Yes
	<p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	
5	Issue price or consideration	1.2 cents per share
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Funds raised will be used primarily for continued drilling at the Company's Mofe Creek Iron Ore project in Liberia, metallurgical testwork, the initiation of a scoping study for the project and working capital.
6a	Is the entity an <sup>+</sup> eligible entity that has obtained security holder approval under rule 7.1A?  If Yes, complete sections 6b – 6h <i>in relation to the <sup>+</sup>securities the subject of this Appendix 3B</i> , and comply with section 6i	Yes
6b	The date the security holder resolution under rule 7.1A was passed	31 May 2013
6c	Number of <sup>+</sup> securities issued without security holder approval under rule 7.1	146,337,096 fully paid ordinary shares
6d	Number of <sup>+</sup> securities issued with security holder approval under rule 7.1A	97,662,904 fully paid ordinary shares

6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil	
6f	Number of securities issued under an exception in rule 7.2	Nil	
6g	If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.	<p>Issue Price: 1.20 cents per Share  15 day VWAP*: 1.15 cents per Share  Source: The Company</p> <p>*15 day VWAP is calculated with reference to the 15 trading days immediately before the date upon which the issue price of the Placement was agreed, being 11 October 2013.</p>	
6h	If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A – Securities were issued for cash consideration.	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	157,260 remaining under LR7.1 0 remaining under LR7.1A	
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	18/10/2013	
8	Number and +class of all +securities quoted on ASX (including the securities in section 2 if applicable)	Number	+Class
		1,220,629,043	Ordinary Fully Paid Shares
9	Number and +class of all +securities not quoted on ASX (including the securities in section 2 if applicable)	Number	+Class
		6,750,000	Options (10c, 17 Jan 2014)
		25,000,000	Options (1c, 8 Mar 2014)
		5,000,000	Options (5c, 9 Sept 2014)
		1,250,000	Options (3c, 10 Nov 2013)
		1,250,000	Options (5c, 10 Nov 2015)
		28,500,000	Options (3.6c, 30 April 2015)

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

## Part 2 - Bonus issue or pro rata issue

11 Is security holder approval required?

12 Is the issue renounceable or non-renounceable?

13 Ratio in which the +securities will be offered

14 +Class of +securities to which the offer relates

15 +Record date to determine entitlements

16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?

17 Policy for deciding entitlements in relation to fractions

18 Names of countries in which the entity has +security holders who will not be sent new issue documents  
Note: Security holders must be told how their entitlements are to be dealt with.  
Cross reference: rule 7.7.

19 Closing date for receipt of acceptances or renunciations

20 Names of any underwriters

21 Amount of any underwriting fee or commission

22 Names of any brokers to the issue

23 Fee or commission payable to the broker to the issue

- 24 Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of <sup>+</sup>security holders
- 25 If the issue is contingent on <sup>+</sup>security holders' approval, the date of the meeting
- 26 Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled
- 27 If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders
- 28 Date rights trading will begin (if applicable)
- 29 Date rights trading will end (if applicable)
- 30 How do <sup>+</sup>security holders sell their entitlements *in full* through a broker?
- 31 How do <sup>+</sup>security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do <sup>+</sup>security holders dispose of their entitlements (except by sale through a broker)?
- 33 <sup>+</sup>Despatch date

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of securities  
(tick one)
- (a)  Securities described in Part 1

- (b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

## Entities that have ticked box 34(a)

### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over
- 37  A copy of any trust deed for the additional +securities

## Entities that have ticked box 34(b)

- 38 Number of securities for which +quotation is sought
- 39 Class of +securities for which quotation is sought
- 40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?
- If the additional securities do not rank equally, please state:
- the date from which they do
  - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
  - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
-




41 Reason for request for quotation now  
 Example: In the case of restricted securities, end of restriction period  
 (if issued upon conversion of another security, clearly identify that other security)

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	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)		

**Quotation agreement**

- 1 +Quotation of our additional +securities is in ASX’s absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
  - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those +securities should not be granted +quotation.
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.  
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: .....  ..... Date: 18 October 2013  
 (Company secretary)

# Appendix 3B – Annexure 1

## Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12

### Part 1

<b>Rule 7.1 – Issues exceeding 15% of capital</b>							
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>							
<i>Insert</i> number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	876,629,043						
<p><b>Add</b> the following:</p> <ul style="list-style-type: none"> <li>• Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2</li> <li>• Number of fully paid ordinary securities issued in that 12 month period with shareholder approval</li> <li>• Number of partly paid ordinary securities that became fully paid in that 12 month period</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>Include only ordinary securities here – other classes of equity securities cannot be added</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;"></td> <td style="width: 20%; text-align: center;">25/02/2013</td> <td style="width: 30%; text-align: right;">50,000,000</td> </tr> <tr> <td></td> <td style="text-align: center;">13/08/2013</td> <td style="text-align: right;">50,000,000</td> </tr> </table>		25/02/2013	50,000,000		13/08/2013	50,000,000
	25/02/2013	50,000,000					
	13/08/2013	50,000,000					
<b>Subtract</b> the number of fully paid ordinary securities cancelled during that 12 month period	-						
<b>“A”</b>	976,629,043						
<b>Step 2: Calculate 15% of “A”</b>							
<b>“B”</b>	0.15						

	<i>[Note: this value cannot be changed]</i>	
<b>Multiply</b> “A” by 0.15		146,494,356
<b>Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used</b>		
<b>Insert</b> number of equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:  <ul style="list-style-type: none"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <b>Note:</b> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li>• <i>Include here (if applicable ) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	18/10/2013	146,337,096
<b>“C”</b>		146,337,096
<b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>		
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>		146,494,356
<b>Subtract</b> “C” <i>Note: number must be same as shown in Step 3</i>		146,337,096
<b>Total</b> [“A” x 0.15] – “C”		<b>157,260</b> <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

## Part 2

<b>Rule 7.1A – Additional placement capacity for eligible entities</b>		
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>		
<b>“A”</b> <i>Note: number must be same as shown in Step 1 of Part 1</i>		976,629,043

<b>Step 2: Calculate 10% of “A”</b>	
“D”	0.10 <i>Note: this value cannot be changed</i>
<b>Multiply “A” by 0.10</b>	97,662,904
<b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>	
<p><b>Insert</b> number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A</p> <p>Notes:</p> <ul style="list-style-type: none"> <li>• This applies to equity securities – not just ordinary securities</li> <li>• Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</li> <li>• Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</li> <li>• It may be useful to set out issues of securities on different dates as separate line items</li> </ul>	<p>18/10/2013      97,662,904</p>
“E”	97,662,904

<b>Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A</b>	
<p>“A” x 0.10</p> <p><i>Note: number must be same as shown in Step 2</i></p>	97,662,904
<p><b>Subtract “E”</b></p> <p><i>Note: number must be same as shown in Step 3</i></p>	97,662,904
<p><b>Total</b> [“A” x 0.10] – “E”</p>	<p><b>0</b></p> <p><i>Note: this is the remaining placement capacity under rule 7.1A</i></p>