

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")

Successful Capital Raising Completed for Mofe Creek Project and trading halt lifted

HIGHLIGHTS

- Placement of 200 million shares to new and existing investors, investment funds and sophisticated investors to raise \$5 million
- Funding to be utilised for the advancement of the design, engineering, environmental and logistics studies to support an early start-up Option and the longer-term development operational scenarios
- Funds to be utilised to fast-track the Mineral Development Agreement

Tawana Resources NL (ASX: TAW) (the Company) is pleased to announce that it has successfully agreed the terms for a placement to institutions, funds and professional investors to raise approximately \$5 million.

A total of 200 million shares will be placed to investors at an issue price of \$0.025 per share to raise a total of approximately \$5 million (**Placement**). The Company expects to issue the shares on or about 11 April 2014 using the Company's available capacity under ASX Listing Rules 7.1 & 7.1A.

The Company is also pleased to advise it will undertake a Share Purchase Plan (SPP) with existing shareholders. The SPP will seek to raise a maximum of \$2 million. Full details will be made available in a separate release to follow.

Funds raised will be used primarily to advance the Pre-Feasibility Study and associated engineering/design and resource upgrades for the Company's Mofe Creek Iron Ore project in Liberia, including both an early start-up operational option, and a larger long-term production project.

Canaccord Genuity (Australia) Limited acted as Lead Manager to the Placement.

Mr Richards said, “The raising was well supported by both new investors and long-term advocates of the Company and the Mofe Creek Project. The quality of the register has greatly improved subsequent to this raising, and the Project is now well funded to advance its activities and potentially create value uplift for its shareholders.”

Executive Chairman, Mr Wayne Richards, will also seek shareholder approval to participate in the capital raising to purchase 2 million shares on the same terms as the Placement, to raise a further \$50,000.

The trading halt has accordingly been lifted.

For further information please contact:

Wayne Richards
Executive Chairman
Phone: +61 8 9287 4344

Detailed information on all aspects of Tawana’s projects can be found on the Company’s website www.tawana.com.au

Competent Persons Statement

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Len Kolff and Iain Macfarlane, who are members of the Australian Institute of Geoscientists. Len Kolff 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 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Iain Macfarlane is a full-time employee of Coffey Mining Ltd 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 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Len Kolff and Iain Macfarlane consent to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Refer ASX Release Monday 31 March 2014 for full details.

08 April 2014

Sponsor
PricewaterhouseCoopers Corporate Finance (Pty) Ltd