

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

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 8 April 2014.

A total of 200 million fully paid ordinary shares in the capital of the Company have been issued to investors at an issue price of \$0.025 per share to raise a total of \$5 million before costs (**Placement**), as per the attached Appendix 3B.

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.

The Placement was strongly supported both new investors and long-term advocates of the Company and the Mofe Creek Project. The Project is now well funded to advance its activities and potentially create value uplift for its shareholders.

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 200,000,000 fully paid ordinary shares of which 125,137,904 shares 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 1,251,379,043.
- Number of fully paid ordinary shares on issue following this issue of securities under LR7.1A was 1,376,516,947 (1,451,379,043 including shares issued under LR7.1 under the same Placement).
- Percentage of voting dilution following this issue is 10% (16% including shares issued under LR7.1 under the same Placement).

- (b) The Company elected to make the Placement to take advantage of the significant interest received from sophisticated and institutional investors in response to the Company's recent investor roadshow. The Placement offered superior certainty and timeliness and provided an opportunity to introduce new sophisticated and institutional investors to Tawana's register. Cognisant of the interests of our supportive and long-term shareholders, the Company subsequently announced a Share Purchase Plan Offer which provides all eligible shareholders the opportunity to participate in a capital raising on the same terms and conditions offered to sophisticated and institutional investors under the Placement.
- (c) No underwriting arrangements were entered into.
- (d) Canaccord Genuity (Australia) Limited, as lead manager to the Placement, will be paid a fee of 5% of the total funds raised under the Placement.

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.

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.

14 April 2014

Sponsor

PricewaterhouseCoopers Corporate Finance (Pty) Ltd