

Tawana Resources NL  
(Incorporated in Australia)  
(Registration number ACN 085 166 721)  
Share code on the JSE Limited: TAW  
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## **Tawana to commence assessment studies for Mofe Creek ESIA**

**Tawana Resources NL (ASX: TAW)** ('the Company' or 'Tawana') is pleased to announce that a Notice of Intent ('NOI') has been broadcast through local media within Liberia as a prerequisite for commencing baseline studies to support the Company's Environmental and Social Impact Assessment ('ESIA') for the Mofe Creek project ('the Project').

The NOI is a public briefing document and an integral step in commencing the environmental and social baseline studies whilst the Liberian Environmental Protection Agency ('EPA') reviews the Company's Briefing Document for the Project's Environmental and Social Impact Assessment ('ESIA'). The ESIA and the Mineral Development Agreement ('MDA') are key steps towards the granting of a Mining Licence for the Project.

Managing Director Len Kolff said, "This represents an important step towards commencement of the ESIA for the Project, and provides the opportunity for principal stakeholders and communities to confirm their support for the Project's development.

"Compilation of in-country data, and the acquisition and review of remote sensing data form an integral part of the baseline studies."

Consulting companies Earth Systems Pty Ltd (Australia) in collaboration with Earth Environmental Consultancy, Inc. (EEC of Liberia) have commenced work in support of the baseline studies.

The Company released a Scoping Study for the Project in July, which delivered excellent technical and financial results for development of a 2.5 million tonne per annum ('Mtpa') project, and is continuing with the award of Pre-Feasibility Study ('PFS') design and engineering studies. The successful engineering firm for the PFS will be announced in the coming weeks. Land-side and maritime studies on the proposed long-term coastal site for a transshipment and direct loading wharf are also progressing as part of the PFS award. A suite of international port development companies, with the ability to design, construct and/or finance a port site (including stockyards) are currently preparing "expressions of interest" for this work.

The Company will continue to closely monitor the Ebola virus situation within Liberia over the coming weeks, whilst it advances the ESIA applications and baseline monitoring as well as the ongoing MDA application.

### **About Tawana (ASX & JSE: TAW)**

Tawana Resources NL is an iron ore focused ASX and JSE-listed company with its principal project in Liberia, West Africa. Tawana's 100%-owned Mofe Creek Project is a new discovery in the heart of Liberia's historic iron ore district, located 20km from the coast and 80km from the country's capital city and major port, Monrovia.

Tawana is committed to becoming a mid-tier iron ore producer through the development of the Mofe Creek Project, which covers 285km<sup>2</sup> of highly prospective tenements in Grand

Cape Mount County. The Project hosts high-grade friable itabirite mineralisation, which can be easily upgraded to a premium quality iron ore product of +64-68% Fe grade, via simple, low capital intensity beneficiation.

The Company has recently concluded its successful and financially robust Scoping Study on the Mofe Creek Project. The Scoping Study considered an early start-up, low capital cost project with a production rate of up to 2.5 million tonnes per annum.

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Detailed information on all aspects of Tawana's projects can be found on the Company's website [www.tawana.com.au](http://www.tawana.com.au).

### **Cautionary Statement**

Full details of the Scoping Study referred to in this announcement were initially released to the ASX in an announcement dated 3 July 2014, and should be read in conjunction with this announcement. All material assumptions underpinning the Scoping Study, production targets and forecast financial information derived from the production targets as well as any cautionary statements and disclosures as required under the ASX Listing Rules and 2012 JORC Code are set out in the announcement dated 3 July 2014 and continue to apply and have not materially changed.

The Scoping Study referred to in this announcement is preliminary in nature as its conclusions are drawn on inferred (74%) and indicated mineral resources (26%). The Scoping Study is based on lower-level technical and economic assessments, and are insufficient to support estimation of Ore Reserves or to provide assurance of an economic development case at this stage, or to provide certainty that the conclusions of the Scoping Study will be realised.

There is a low level of geological confidence associated with inferred mineral resources and there is no certainty that further exploration work will result in the determination of indicated mineral resources or that the production target itself will be realised. There is also no certainty that the forecast financial information derived from the production targets will be realised.

### **Competent Persons Statement**

The information in this report that relates to 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 Pty 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.

## **Forward Looking Statement**

This announcement contains certain forward looking statements. These forward-looking statements are not historical facts but rather are based on the Company's current expectations, estimates and projections about the industry in which Tawana Resources NL operates, and beliefs and assumptions regarding the Company's future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates" "potential" and similar expressions are intended to identify forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of the Company, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. Tawana Resources NL cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Tawana Resources NL only as of the date of this presentation. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Tawana Resources NL will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this presentation except as required by law or by any appropriate regulatory authority.

26 August 2014

Sponsor

PricewaterhouseCoopers Corporate Finance (Pty) Ltd