

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")

Tawana Board & Executive Management Changes

Tawana Resources NL (ASX:TAW) would like to announce that as part of its continuing focus on the development of the Mofe Creek Project, the following Board and Executive Management changes have been implemented:

- Mr Wayne Richards will step in as the Chief Executive Officer and remain the Executive Chairman of Tawana Resources NL.
- Mr Len Kolff will become Technical Director, stepping down from the role of Managing Director. Mr Kolff will remain an Executive Director of the Board of Tawana Resources NL and any relevant subsidiary companies.
- Mr Matthew Bowles has resigned from the Board in order to focus on other business commitments. Mr Bowles has been a valuable member of the Board for over three years and the Board acknowledges his involvement and commitment during that time.
- In conjunction with Mr Bowles' resignation, current Tawana Chief Financial Officer and Company Secretary, Mr Michael Naylor will accept the role as Executive Director of the Board of Tawana Resources NL.

Mr Naylor has 18 years' experience in corporate advisory and public company management. Mr Naylor has previously worked as a Finance Director and Company Secretary of ASX listed Dragon Mining Limited; Chief Executive Officer and Managing Director of dual ASX/TSX-V listed Coventry Resources Inc. and is concurrently the Chief Financial Officer of Gryphon Minerals Limited.

All changes will take effect from 01 January 2015.

Tawana Executive Chairman, Mr Wayne Richards paid tribute to Mr Bowles' contributions to the Board: "We wish Matthew all the best in his future endeavours and thank him for his valuable contribution to the Board. We are also delighted that Michael will continue in his current CFO role whilst providing advice to the Board as required."

Mr Richards said "These changes are representative of the ongoing evolution of the composition of the Board and Executive team as we move into the next phase of the development of the Mofe Creek Project."

In response to the Board and executive management changes and the current market conditions, the Company is considering a new remuneration structure. The Board has committed to review the remuneration structure of Mr Wayne Richards, in consideration of his increased role and levels of responsibilities as CEO and Executive Chairman. In the interim, Mr Wayne Richards has agreed to cancel his current Class B and Class C performance options.

For further information, contact:

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