

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

Form 605  
Corporations Act 2001  
Section 671B  
Notice of ceasing to be a substantial holder

To Company Name/Scheme Tawana Resources  
ACN/ARSN ACN 085 166 721

1. Details of substantial holder (1)

Name SPRIN PLAINS PASTORAL CO (VIC) PTY LTD  
ACN/ARSN (if applicable) ACN 127 860 048

The holder ceased to be a substantial holder on 05/01/2015  
The previous notice was given to the company on 01/04/2014  
The previous notice was dated 20/03/2014

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was LAST required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
05/01/15	SARAH FREEMAN	SALE OF SHARES	\$85,855	8,850,000	8,850,000

3. Changes in association

The person who have become associates (3) of, ceased to be associated of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interest in the company od scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

4. Addresses

The addresses of persons named in this form are as follows:

Name	Addresses
SARAH FREEMAN	LEVEL 4, 60 COLLINS STREET, MELBOURNE VIC 3000
SPRING PLAINS PAST CO	LEVEL 4, 60 COLLINS STREET, MELBOURNE VIC 3000

\_\_\_\_\_  
Signature

Print name SARAH FREEMAN

capacity

Sign here

date

08/01/2015

#### DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interest (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form, if the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as specifically named group if the members of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in section 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of Corporation Act 2001.
- (4) Include details of:
  - (a) Any relevant agreement or other circumstances because of which the change in the relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract , scheme or arrangement ; and
  - (b) Any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting power or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement "in section 9 of the Corporation Act 2001.

- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

12 January 2015

Sponsor

PricewaterhouseCoopers Corporate Finance (Pty) Ltd