

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
("the Company" or "Tawana")

Mofe Creek Project Update

Tawana Resources NL (Tawana or the Company) is pleased to provide the following updates in relation to the Mofe Creek iron ore project (the Project):

- Tawana has been granted approval to commence its Exploration Work Program on its recently acquired and wholly-owned southern exploration licence MEL1223/14 by Liberia's Ministry of Lands, Mines & Energy (MLME). This new licence is highly prospective for Direct Shipping Ore (DSO) mineralisation, as observed in the field and highlighted in the ASX release 7th May 2015. Further ongoing field mapping work will systematically assess remaining and additional targets which include DSO potential.
- Tawana has likewise been awarded its Environmental Protection Agency permit for MEL1223/14. This permit allows the Company to progress field exploration activities and is a legal requirement under Liberian regulations.
- Low-cost exploration activities currently being progressed, including geological mapping to define further new targets within tenement MEL1223/14, continue to provide encouraging results. These encouraging results strengthen the rationale for further low-cost exploration in the area, with the potential number of targets now increased to 74 magnetic and topographic anomalies across both tenements.
- A Memorandum of Understanding (MoU) has been executed between the Company and WISCO-CAD (Wisco) for the use of the Freeport iron ore facility in Monrovia (refer ASX release of 18th May 2015). Wisco is the owner-operator of the iron ore port facility and is currently exporting iron ore. A draft Cooperation Agreement has been forwarded to Wisco for review and negotiation.
- Tawana continues to advance discussions with in-country iron ore producers and developers on potential co-sharing infrastructure arrangements for a common-user port and infrastructure corridor.
- The Company has been granted an eight-month extension of the initial three-year exploration term for both licences MEL12029 and MEL1223/14 by the MLME, in consideration of last year's Ebola outbreak and acknowledged Force Majeure event.
- The Company is currently awaiting a formal response from Liberia's Inter-Ministerial Concessions Committee (IMCC) with regard the first pass submission of Tawana Liberia Inc.'s Mineral Development Agreement. Negotiations are expected to progress in the coming month(s).

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 85km 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 475km² of highly prospective tenements in Grand Cape Mount County. The Project hosts high-grade friable itabirite mineralisation which can be easily upgraded to a superior quality iron ore product in the 64-68% Fe grade range, for which there is consistent global demand, attracting significant price premiums.

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