

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")

## Notification of Consolidation/Split

### **Applicable to ASX ONLY**

#### Announcement Summary

##### **Entity name**

TAWANA RESOURCES NL

##### **Applicable security for the reorganisation**

TAW

ORDINARY FULLY PAID

TAWAQ

OPTION EXPIRING VARIOUS DATES EX  
VARIOUS PRICES

##### **Announcement Type**

Update to previous announcement

##### **Date of this announcement**

Tuesday, 12 April, 2016

##### **Reason for the update**

Shareholders' approval for the consolidation of share capital was received on 8 April 2016

Refer to below announcement for full details of the announcement

#### Announcement Details

Part 1 - Entity and announcement details

##### **1.1 \*Name of +Entity**

TAWANA RESOURCES NL

##### **Registration Number**

##### **1.2 \*Registered Number Type**

ABN

69085166721

##### **1.3 \*ASX issuer code**

TAW

##### **1.4 \*The announcement is**

Update/amendment to previous announcement

**1.4a Reason for update to previous announcement**

Shareholder approval for the consolidation of share capital was received on 8 April 2016

**1.4b \*Date of previous announcement(s) to this date**

Wednesday March 16, 2016

**1.5 \*Date of this announcement**

Tuesday, 12 April, 2016

**1.6 \*Securities affected by the reorganisation**

TAW

ORDINARY FULLY PAID

TAWAQ

OPTION EXPIRING VARIOUS DATES EX  
VARIOUS PRICES

Part 2 – Approvals

**2.1 \*Are any of the below approvals required for the reorganisation before business day 0 of the timetable?**

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the reorganisation.

Yes

**2.2 Approvals**

Approval/Condition	Date for determination	Is the date estimated or actual?	**Approval received/condition met?
+Security holder approval	Friday April 8, 2016	Actual	Yes

**Comments**

Shareholder approval for the consolidation of share capital was received on 8 April 2016

Part 3 - Reorganisation timetable and details

**3.1 \*+Record date**

Thursday April 14, 2016

**3.2 Date of +security holder meeting**

Friday April 8, 2016

**3.3 Last day for trading in the pre-re-organised +securities**

Tuesday April 12, 2016

**3.4 \*Effective date. Trading in the re-organised securities commences on a +deferred settlement basis. If the +entity's securities are suspended from trading during this period there will be no +deferred settlement trading however ASX still captures this date.**

Wednesday April 13, 2016

### 3.5 Record date

Thursday April 14, 2016

### 3.6 First day for +entity to send notices to +security holders of the change in the number of +securities they hold. First day for +entity to register +securities on a post-reorganised basis

Friday April 15, 2016

### 3.7 \*+Issue date. +Deferred settlement market ends. Last day for +entity to send notices to +security holder of the change in the number of +securities they hold. Last day for +entity to register +securities on a post-reorganised basis

Thursday April 21, 2016

### 3.8 Trading starts on a normal T+2 basis

Friday April 22, 2016

### 3.9 First settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Wednesday April 27, 2016

Part 4 - Reorganisation type and details

#### 4.1 \*The reorganisation is

+Security consolidation

#### 4.1a \*Consolidation ratio: the +securities will be consolidated on the basis that every 20

(pre-consolidation) +securities will be consolidated into

1

(post-consolidation) +security (/ies).

#### 4.2 \*Scrip fraction rounding

Fractions rounded up to the next whole number

#### 5.1 \*+Securities on issue before and after the reorganisation

<b>*ASX +Security Code</b> TAW	<b>*ASX +Security Description</b> ORDINARY FULLY PAID		
<b>Quoted/unquoted</b> Quoted	<b>Number on issue before reorganisation</b> 1,475,250,387	<b>Number on issue after reorganisation</b> 73,762,519	<b>Estimate/Actual</b> Estimated
<b>*ASX +Security Code</b> TAWAQ	<b>*ASX +Security Description</b> OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES		
<b>Quoted/unquoted</b> Unquoted	<b>Number on issue before reorganisation</b> 22,500,000	<b>Number on issue after reorganisation</b> 1,125,000	<b>Estimate/Actual</b> Actual

#### 5.2 \*Exercise price of options

<b>*ASX +Security Code</b> TAWAQ	<b>*ASX +Security Description</b> OPTION EXPIRING	
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	VARIOUS DATES EX VARIOUS PRICES	
<b>Quoted/unquoted</b> Unquoted	<b>Exercise price before reorganisation</b> AUD 0.00000000	<b>Exercise price after reorganisation</b> AUD 0.00000000

Part 6 - Further information

**6.1 Further information relating to the reorganisation**

**6.2 Additional information for inclusion in the Announcement Summary**

12 April 2016

Sponsor:  
PricewaterhouseCoopers Corporate Finance (Pty) Ltd