

Tawana Resources NL
(Incorporated in Australia)
(Registration number ACN 085 166 721)
Share code on the JSE Limited: TAW
JSE ISIN: AU0000TAWDA9
Share code on the Australian Securities Exchange Limited: TAW
ASX ISIN: AU000000TAW7
("the Company" or "Tawana")

Third offtake prepayment received and lifting of trading halt

Tawana Resources NL (ASX: TAW) (**Tawana**) is pleased to announce that Lithco No. 2 Pty Ltd (Lithco), a 100% owned subsidiary of Tawana, has received the third payment of A\$4,375,000 in accordance with the lithium concentrate offtake agreement (refer to ASX announcement of 26 April 2017) from a subsidiary of Burwill Holdings Ltd (**Burwill**), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (stock code 0024).

The full A\$12,500,000 prepayment committed by Burwill has now been received by Lithco. The terms of the prepayment are:

- The funds are to be used towards the capital and operational costs in respect of the Bald Hill Lithium and Tantalum Mine ("**Project**").
- The prepayment is interest free and to be repaid from 20% of each lithium concentrate shipment until the prepayment has been repaid.

The Project is owned by Singapore Exchange-listed Alliance Mineral Assets Limited (**AMAL**), with Lithco holding a 50% interest in all lithium rights in the Project tenements pursuant to the Lithium Rights Joint Venture Agreement entered into between the parties. Lithco also holds a right to earn a 50% interest in the Project including the existing infrastructure and the mineral rights to all minerals from the tenements (including tantalum rights) through the expenditure of A\$12.5m on development and operating costs. Beyond the \$12.5m earn-in, each party is required to fund their respective 50% share of funding in accordance with Work Programs and Budgets to be approved by a newly formed Joint Venture Committee.

For further information please contact:

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Sponsor
PricewaterhouseCoopers Corporate Finance (Pty) Ltd