

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")

Tawana increases Cowan Lithium Project area

PLEASE NOTE: ALL GRAPHICS HAVE BEEN REMOVED FOR SENS PURPOSES. PLEASE REFER TO TAWANA WEBSITE FOR THE COMPLETE ANNOUNCEMENT.

Tawana Resources NL (ASX: TAW) (**Tawana**) is pleased to announce that Mt Belches Pty Ltd, a 100% owned subsidiary of Tawana, has entered into a binding agreement with Metalicity Energy Pty Ltd (**Metalicity**), a 100% subsidiary of Metalicity Limited (ASX: MCT) to acquire its Lake Cowan Project bordering to the south of Tawana's 100% owned Cowan Lithium Project and 50% owned Bald Hill Lithium & Tantalum Project in the Eastern Goldfields, Western Australia.

The Lake Cowan Project comprises two approved Exploration Licences (ELs) totalling 410km² and one application comprising 152km².

Tawana considers the acquisition to be highly strategic as the Mt Belches-Bald Hill pegmatite belt may extend into the tenements.

Purchase consideration for the tenements will be the issue of \$50,000 and 769,230 Tawana shares to shareholders of Metalicity, none of whom are related parties of the Company. The shares will be issued upon the transfer of each tenement.

The addition of the three tenements to Tawana's Cowan Lithium Project will increase the total area from 159km² to 721km² while the adjoining Bald Hill Project totals 774km². Together, the Bald Hill and Cowan projects represent 1,495km².

Managing Director Mark Calderwood said: "Whilst we are currently focussed on commencing production at the Bald Hill Mine in early 2018, the enlarged Cowan Lithium Project, which includes a significant portion of the same rare metal pegmatite belt, offers exciting targets for future exploration drilling.

Exploration to the north of these newly acquired tenements continues to expand the known limits of rare metal pegmatites southwards.

Over time, I expect the pegmatite belt to prove one of the most important producers of lithium and tantalum in Western Australia."

30 October 2017

Sponsor

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