

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 RESOURCES NL AND ALLIANCE MINERAL ASSETS LIMITED TO MERGE

Merger of Equals Creates a Mid-Tier Lithium Producer to be listed on the SGX and ASX

Highlights

- **Proposed merger of Tawana and Alliance pursuant to a scheme of arrangement**
- **Merged Group will own 100% of the Bald Hill Project, and elevate its status as a pure-play mid-tier lithium company**
- **Merged Group ideally positioned to become a sizeable producer of high-demand lithium concentrate**
- **Merged Group Board to include a combination of Alliance Directors and Tawana Directors**
- **Merged Group to trade on the ASX and SGX Catalist boards with a pro-forma market capitalisation of approximately A\$446 million^{1,2}**
- **Tawana to undertake a fully underwritten A\$20 million placement to sophisticated and institutional investors, plus up to a further A\$5 million to sophisticated and institutional investors on a non-underwritten and conditional basis³**
- **Alliance to undertake a fully underwritten A\$25 million placement, plus a non-underwritten placement of up to A\$7.8 million to substantial shareholder Burwill that is conditional on Alliance Shareholder approval**

Tawana Resources NL (ASX:TAW) (**Tawana**) is pleased to announce a merger of equals with Alliance Mineral Assets Limited (SGX:40F) (**Alliance**) proposed to be implemented by way of a Tawana scheme of arrangement under the Corporations Act 2001 (Cth) (**Merger**) whereby, subject to all necessary approvals, Tawana Shareholders and Alliance Shareholders will hold, in aggregate, approximately 50% of the combined Alliance / Tawana group (**Merged Group**).

Tawana Resources NL (ASX:TAW) (Tawana) is pleased to announce a merger of equals with Alliance Mineral Assets Limited (SGX:40F) (Alliance) proposed to be implemented by way of a Tawana scheme of arrangement under the Corporations Act 2001 (Cth) (Merger) whereby, subject to all necessary approvals, Tawana Shareholders and Alliance Shareholders will hold, in aggregate, approximately 50% of the combined Alliance / Tawana group (Merged Group).

Tawana is also pleased to announce that it is today conducting a fully underwritten placement to sophisticated and institutional investors to raise gross proceeds of A\$20 million (Tawana Underwritten Placement) (including a placement of A\$7.8 million to Weier Antriebe und Energietechnik GmbH (Weier), an existing substantial shareholder of Tawana). Tawana also reserves the right to place up to a further A\$5 million in gross proceeds to sophisticated and institutional investors (Tawana Conditional Placement) (collectively, Tawana Placements). The Tawana Conditional Placement is non-underwritten and conditional on completion of the Alliance Conditional Placement (defined below).³

1 Calculated by multiplying the number of Alliance Shares post Merger by the closing Alliance Share price as at close 4 April 2018.

2 The exchange rate of A\$1 to S\$0.99 is applied throughout for purposes of conversion in this announcement.

3 The Tawana Conditional Placement is conditional on Alliances Shareholders' approval of the Alliance Conditional Placement. The Tawana Board reserves the right to waive this condition to the Tawana Conditional Placement.

The Tawana Placements will provide additional working capital, which will enable continued commissioning of the Bald Hill Lithium and Tantalum Project in Western Australia (**Bald Hill Project**), capital expenditure including feasibilities on expansion projects, and provide funding for future exploration and other initiatives at the Bald Hill Project.

At the same time, Alliance is conducting a fully underwritten placement to sophisticated and institutional investors to raise gross proceeds of A\$25 million (approximately S\$25.2 million) (**Alliance Underwritten Placement**), and a non-underwritten placement to Burwill Holdings Ltd (**Burwill**), an existing substantial shareholder of Alliance, which is conditional on Alliance Shareholder approval, to raise additional gross proceeds of up to A\$7.8 million (approximately S\$7.9 million) (**Alliance Conditional Placement**) (collectively, **Alliance Placements**). Proceeds of the Alliance Placements will be applied by Alliance to the same purposes as the Tawana Placements.

Highlights of the Merger and Placements

- The Merged Group will have a pro-forma market capitalisation of approximately A\$446m, placing the Merged Group on the radar of a greater number of domestic and global institutional investors
- Increased scale of the Merged Group will enhance its capital markets profile and liquidity and provide greater access to capital with strong potential for re-rating
- The Merger simplifies the ownership structure and operational management of the Bald Hill Project, with potential for efficiency benefits to the Merged Group
- The Merger enhances the financial capacity of the Merged Group and improves the Merged Group's balance sheet, to fund future exploration and growth initiatives
- The board of the Merged Group (**Merged Group Board**) and the Merged Group's management team will be highly experienced, with proven successful track records in exploration, project management and open pit mining operations, combined with significant strategic and capital markets experience
- The Merged Group will be ideally positioned to become a sizeable producer of high demand lithium concentrate
- Subject to further consultations with Singapore Exchange Securities Trading Limited (**SGX**), the Merger constitutes a "very substantial acquisition" for Alliance under Rule 1015 of the SGX Catalist Rules, and is conditional on the approval of SGX and Alliance Shareholders
- The Directors of Tawana unanimously recommend that Tawana Shareholders vote in favour of the Merger, and intend to vote all of the Tawana Shares in which they have a relevant interest (collectively representing approximately 4.3% of the total issued Tawana Shares) in favour of the Merger, in the absence of a superior proposal and subject to an independent expert concluding that the Merger is in the best interest of Tawana Shareholders
- The Merger is subject to customary conditions, as well as Alliance Shareholder approval of the transaction
- In connection with Alliance Shareholder approval, the Directors of Alliance believe the Merger is in the best interest of Alliance Shareholders, unanimously recommend that Alliance Shareholders vote in favour of the Alliance Shareholder resolutions required to give effect to the Merger, and intend to vote any Alliance Shares in which they have a relevant interest in favour of the Alliance Shareholder resolutions, in the absence of a superior proposal and subject to receipt of valuation report(s) (as required under the SGX Catalist Rules) supporting the Merger

- Tawana Shareholders currently holding approximately 164.5 million Tawana Shares (representing approximately 32.6% of the total issued Tawana Shares) have confirmed to Tawana their intention to vote in favour of the Merger all of the Tawana Shares held by them at the time of the meeting of Tawana Shareholders to consider the Merger (**Scheme Meeting**), in the absence of a superior proposal⁴
- Burwill, which currently holds approximately 78.5 million Alliance Shares (representing approximately 14.1% of the total issued Alliance Shares) has entered into a binding voting agreement with Tawana pursuant to which it agrees to vote all of its Alliance Shares in favour of the Alliance Shareholder resolutions, in the absence of a superior proposal
- In addition to Burwill, Alliance Shareholders, which currently hold approximately 113.2 million Alliance Shares (representing approximately 20.4% of the total issued Alliance Shares) have also confirmed to Alliance their intention to vote in favour of the Alliance Shareholder resolutions all of the Alliance Shares held by them at the time of the relevant meeting of Alliance Shareholders (**Alliance Meeting**), in the absence of a superior proposal⁵
- Expected transaction completion Q4 2018, subject to timing of regulatory processes (including SGX)

Merger details

Tawana and Alliance have entered into a Scheme Implementation Agreement (**Implementation Agreement**), a copy of which is annexed to this announcement (*Schedule I*), in respect of the Merger under which Tawana has agreed to pursue a members scheme of arrangement under the Corporations Act 2001 (Cth) pursuant to which, if implemented, Alliance will acquire all of the issued shares of Tawana for consideration of 1.10 Alliance Shares per Tawana Share (**Scheme**).

The Scheme extends to any Tawana Shares that are issued prior to a record date to be specified (**Record Date**) as a result of the exercise of Tawana Options and extends to Tawana Shares to be issued as part of the Tawana Placements. In addition, Tawana and Alliance intend to enter into Option Holder Deeds with Tawana's optionholders, pursuant to which Alliance will acquire their Tawana Options in exchange for new Alliance Shares (to the extent those Tawana Options are not exercised prior to the Record Date of the Scheme).

Under the Scheme, Tawana Shareholders will receive 1.10 new Alliance Shares for every 1 Tawana Share held at the Record Date.

Following implementation of the Scheme, Tawana will become a wholly-owned subsidiary of Alliance, Alliance Shareholders will own approximately 51% of the Merged Group and Tawana Shareholders will own approximately 49% of the Merged Group as new Alliance Shareholders.

The Scheme is subject to customary conditions precedent, including (but not limited to):

- Approval from Australia's Foreign Investment Review Board (**FIRB**)
- Court approval of the Scheme under section 411(4)(b) of the Corporations Act 2001 (Cth)
- Tawana Shareholder approval of the Scheme by the requisite majorities
- Alliance Shareholder approval of the transactions and matters connected to the Scheme by the requisite majorities
- SGX approvals
- Australian Securities Exchange (**ASX**) approvals, including approval of the admission of Alliance to, and official quotation of Alliance Shares on, the official list of the ASX

⁴The Tawana Shareholders who have given voting intention statements are: Weier, having a relevant interest in approximately 57.1 million Tawana Shares (representing approximately 11.3% of the total issued Tawana Shares), Tribeca Investment Partners, having a relevant interest in approximately 41.7 million Tawana Shares (representing approximately 8.3%), Merriwee Pty Ltd, having a relevant interest in approximately 30.0 million Tawana Shares (representing approximately 5.9%), Corporate Resources Consulting Pty Ltd, having a relevant interest in approximately 13.7 million Tawana Shares (representing approximately 2.7%), and Mark Calderwood, having a relevant interest in approximately 21.9 million Tawana Shares (representing approximately 4.3%).

⁵The Alliance Shareholders who have given voting intention statements are: Jonathan Lim, having a relevant interest in approximately 46.0 million Alliance Shares (representing approximately 8.3% of the total issued Alliance Shares), and Living Waters Mining Australia, having a relevant interest in approximately 67.1 million Alliance Shares (representing approximately 12.1%).

- ASIC approvals
- Independent expert concluding that the Scheme is in the best interests of Tawana Shareholders
- No prescribed events or material adverse changes occurring in respect of Tawana or Alliance

The Implementation Agreement also includes customary deal protections for both Tawana and Alliance including no shop and no talk provisions, mutual break fees and a matching right in favour of Alliance.

Refer to the Implementation Agreement attached for the full terms of that agreement, and for a full explanation of the terms and conditions that apply to the Scheme.

The Merger is expected to close during the fourth quarter of calendar year 2018, subject to SGX regulatory processes.

The Merged Group will, subject to satisfying ASX's requirements, become listed on the ASX in addition to maintaining Alliance's current listing on SGX Catalist.

Strategic Rationale for the Merger

The Merged Group will represent an Australia-based, lithium producer well positioned for continued project expansion and development:

- Mid-tier producer of high-demand lithium concentrate with the wholly-owned Bald Hill Project:
 - Positioned to be a sizeable supplier of quality lithium, servicing the demand from energy storage applications including long life lithium-ion batteries used for consumer electronics, power tools and electric vehicles
 - A current Indicated and Inferred lithium Mineral Resources of 18.9Mt at 1.18% Li₂O, and 149ppm Ta₂O₅ at a 0.5% Li₂O cut-off⁶
- Potential for a simplified single ownership structure and operational management of the Bald Hill Project currently subject to the Bald Hill Project joint venture
- Pro forma market capitalisation of merged entity of approximately A\$446 million with strong prospects for market re-rating
- Strong balance sheet providing the Merged Group with both capacity and flexibility to pursue additional exploration initiatives on the Merged Group's tenement package and to pursue project expansion opportunities, as market demand dictates
- Merged Group Board and the management team of the Merged Group are highly credentialed and experienced with strong connections in the key Asian lithium markets

Capital Raising

Alliance and Tawana have each launched a fully underwritten placement and a non-underwritten conditional placement of ordinary shares.

The Tawana Placements will comprise the Tawana Underwritten Placement to raise gross proceeds of A\$20 million from sophisticated and institutional investors (including A\$7.8 million from Weier, an existing substantial shareholder of Tawana). Tawana also reserves the right to raise up to a further A\$5 million in gross proceeds to sophisticated and institutional investors under the Tawana Conditional Placement. The Tawana Conditional Placement is non-underwritten and conditional on completion of the Alliance Conditional Placement.⁷

⁶ Refer to Tawana ASX announcement released on 11 October 2017. All material assumptions and technical parameters underpinning the Mineral Resource estimate in the ASX announcement dated 11 October 2017 / SGX announcement dated 12 October 2017 continue to apply and have not materially changed since it was last reported. The Indicated Resource is 8.0Mt @ 1.18% and the Inferred Resource is 10.9Mt @ 1.18%.

⁷ The Tawana Conditional Placement is conditional on Alliances Shareholders' approval of the Alliance Conditional Placement. The Tawana Board reserves the right to waive this condition to the Tawana Conditional Placement.

The Alliance Placements will comprise the Alliance Underwritten Placement to raise gross proceeds of A\$25 million (approximately S\$25.2 million) from sophisticated and institutional investors, and the Alliance Conditional Placement, being a non-underwritten placement to Burwill, an existing substantial shareholder of Alliance, which is conditional on Alliance Shareholder approval, to raise additional gross proceeds of up to A\$7.8 million (approximately S\$7.9 million).

New shares issued under each Tawana Placement and each Alliance Placement will rank equally with existing ordinary shares of the relevant company, save that they will not rank for any dividends, rights, distributions, allotments and other entitlements the record date of which falls before the issuance of these new shares. The Tawana Shares issued pursuant to the Tawana Placements will be the subject of the Merger, if it becomes effective.

The Tawana Underwritten Placement is expected to settle on 16 April 2018 and the new Tawana Shares will be allotted on the following business day, 17 April 2018. Shares under the Tawana Underwritten Placement and the Tawana Conditional Placement will be issued under Tawana's existing ASX Listing Rule 7.1 placement capacity.

Trading in Tawana Shares is expected to recommence on 9 April 2018 or such other time as the completion of the Tawana Underwritten Placement is announced to the ASX.

Canaccord Genuity (Australia) Limited is acting as Underwriter, Lead Manager and Bookrunner to the Tawana Underwritten Placement and Lead Manager and Bookrunner to the Tawana Conditional Placement.

Canaccord Genuity (Australia) Limited is acting as Underwriter, Lead Manager and Bookrunner to the Alliance Underwritten Placement and Lead Manager and Bookrunner to the Alliance Conditional Placement.

Management and Governance

Following completion of the Merger, the Merged Group will benefit from the expertise and experience of a board of directors comprising:

- (a) Mark Turner, currently Independent Non-Executive Director of Tawana, who will become the Independent Non-Executive Chairman of the Merged Group;
- (b) Mark Calderwood, currently Managing Director of Tawana, who will become the Managing Director of the Merged Group;
- (c) Robert Vassie, currently Independent Non-Executive Director of Tawana, who will become an Independent Non-Executive Director of the Merged Group;
- (d) Vicki Xie, currently Non-Executive Director of Tawana and a nominee of Weier, who will become a Non-Executive Director of the Merged Group;
- (e) a nominee of Burwill (in consultation with Alliance), as a Non-Executive Director of the Merged Group; and
- (f) Joshua Ong, currently Independent Non-Executive Director of Alliance, who will continue in office as an Independent Non-Executive Director of the Merged Group.

In consultation with Tawana, the Merged Group Board will also be further strengthened with an independent director to be nominated by Alliance with significant mining experience who is a resident of Singapore.

Alliance Chairperson, Pauline Gately, said:

“We are extremely pleased that the joint venture arrangement we entered into with Tawana in 2017 has resulted in a merger proposal that makes sound strategic sense and, importantly, gives the shareholders of both Tawana and Alliance the opportunity to participate in the upside associated with full ownership of the Bald Hill Project, an emerging project of high strategic value and significant in the international lithium market.

“We are confident that merging the companies will result in significant benefits to both sets of shareholders with the opportunity for a re-rating for the Merged Group from the enhanced equity and capital markets profile.”

Tawana Chairman, Robert Benussi, said:

“Tawana and Alliance are an excellent and natural fit, given existing joint venture owned assets, and operational expertise.

“Both companies have successful track records of creating substantial value for shareholders and, together, we will retain this focus. Our ability as a Merged Group to capture future growth opportunities in the high growth lithium market will be significantly enhanced. The exchange ratio of 1.10 is calculated on the basis of merger of equals, adjusting for each company’s working capital, cash and debt position, provides Tawana Shareholders with approximately 50% of the Merged Group.”

Voting Support for Merger

The Directors of Tawana believe the Merger is in the best interest of Tawana Shareholders and unanimously recommend that Tawana Shareholders vote in favour of the Merger, in the absence of a superior proposal and subject to an independent expert concluding and continuing to conclude that the Merger is in the best interest of Tawana Shareholders. Subject to those considerations, the Directors of Tawana intend to vote all of the Tawana Shares in which they have a relevant interest (collectively representing approximately 4.3% of the total issued Tawana Shares) in favour of the Merger.

The Directors of Alliance believe the Merger is in the best interest of Alliance Shareholders and unanimously recommend that Alliance Shareholders vote in favour of the Alliance Shareholder Resolutions, in the absence of a superior proposal and subject to receipt of a valuation report(s) (as required under the Catalist Rules) supporting the Merger. Subject to those considerations, the Directors of Alliance intend to vote all of the Alliance Shares in which they have a relevant interest (collectively representing approximately 0.1% of the total issued Alliance Shares) in favour of the Alliance Shareholder Resolutions.

Tawana Shareholders currently holding approximately 164.5 million Tawana Shares (representing approximately 32.6% of the total issued Tawana Shares) have confirmed to Tawana their intention to vote in favour of the Merger all of the Tawana Shares held by them at the time of the Scheme Meeting, in the absence of a superior proposal⁸.

Voting Support for Alliance Shareholder Resolutions

The Merger is conditional upon, amongst other things, Alliance Shareholders approving by the requisite majorities the Alliance Shareholder resolutions (including the issuance of the Alliance Shares pursuant to the Merger) for the purposes of, and in accordance with, the Catalist Rules, and such other matters as may be necessary or desirable in connection with the Merger or Alliance’s listing on the ASX (**Alliance Shareholder Resolutions**) at an Alliance Meeting.

Burwill, which currently holds approximately 78.5 million Alliance Shares (representing approximately 14.1% of the total issued Alliance Shares) has entered into a binding voting agreement with Tawana pursuant to which it

⁸ Refer to footnote 4. In addition, note that the 4.3% of Tawana Shares held by Directors of Tawana (referenced above) are included in the 32.6% total.

agrees to vote all of its Alliance Shares in favour of the Alliance Shareholder Resolutions, in the absence of a superior proposal.

Alliance Shareholders (excluding Burwill), which currently hold approximately 113.2 million Alliance Shares (representing approximately 20.4% of the total issued Alliance Shares) have also confirmed to Alliance their intention to vote in favour of the Alliance Shareholder Resolutions all of the Alliance Shares held by them at the time of the Alliance Meeting, in the absence of a superior proposal.⁹

Timetable

A Scheme Booklet is expected to be despatched to Tawana Shareholders in mid August 2018. The Scheme Booklet will include further details of the proposed Merger, an independent expert's report, the rationale for the Tawana Board's recommendation and other matters relevant to Tawana Shareholders' vote on the Merger.

Alliance will be seeking specific approval of Alliance Shareholders at an extraordinary general meeting (**EGM**) in connection with the Merger. A circular containing, *inter alia*, notice of the EGM and the details of the Merger will be dispatched to Alliance Shareholders in due course.

An indicative timetable of key Merger milestones is set out below. Further details on the timing and implementation of the Merger will be detailed in the Scheme Booklet.

Event	Date
Lodge Tawana Scheme Booklet with ASIC	Mid July 2018
First Court Hearing	Early August 2018
Alliance EGM	Early September 2018
Tawana Shareholders' Meeting	Early September 2018
Second Court Hearing	Mid September 2018
Scheme Effective Date	Mid September 2018
ASX Listing of Merged Group	Early October 2018

The indicative timetable is subject to change, depending on, amongst other things, regulatory approval processes. In particular, the indicative timetable assumes that the Merger will be designated as a "very substantial acquisition" for Alliance under Rule 1015 of the Catalist Rules. If SGX were to treat the transaction as a "major transaction", the indicative timetable is likely to be significantly abridged. Tawana will advise Tawana Shareholders of any significant changes to the indicative timetable, as and when appropriate.

Spin-out Transaction

Tawana announced on 22 March 2018 its intention to seek Tawana Shareholder approval to restructure its assets in order to focus on the Bald Hill Project (**Spin-out Transaction**). As part of the Spin-out Transaction, Tawana will transfer its interests in the Cowan Lithium Project and the Yallari Lithium Project in Western Australia, and the Mofe Creek Iron Ore Project in Liberia into a wholly owned public company (**SpinCo**) before undertaking a capital and distribution by way of in-specie distribution of 85% of all SpinCo shares to Tawana Shareholders. Subject to Tawana Shareholder approval, the Spin-out Transaction is envisaged to complete by June 2018.

The Merger and the Spin-out Transaction are independent of each other and are not inter-conditional. It is expected that the Spin-out Transaction will be completed prior to implementation of the Merger.

Advisers

⁹ Refer to footnote 5.

Canaccord Genuity (Australia) Limited is acting as financial adviser to Tawana.

King & Wood Mallesons is acting as Australian legal adviser to Tawana and Allen & Gledhill LLP is acting as Singaporean legal adviser to Tawana.

Sternship Advisers is acting as financial adviser to Alliance, DLA Piper Australia is acting as Australian legal adviser to Alliance, and Rajah & Tann is acting as Singapore legal adviser to Alliance.

For further information please contact:

Tawana Resources NL

Investor Hotline

Georgeson

Toll Free: 1300 223 071

Overseas: +61 3 9415 4032

Media

Nathan Ryan

NWR Communications

+61 (0) 420 582 887

Further information about the companies is available on Alliance and Tawana websites (see www.alliancemineralassets.com.au and www.tawana.com.au).

About Tawana

Tawana Resources NL is a resources focused ASX and JSE listed company located in Perth, Western Australia.

Tawana has a 50% interest in the Bald Hill Project. The project is located 50km south east of Kambalda in the Eastern Goldfields of Western Australia. The Project comprises four mining leases, one mining lease application, and 20 other licenses totalling 774km². Since entering the farm-in agreement for the Bald Hill Project in September 2016, Tawana has undertaken the appointment of senior operations and development personnel, has led the construction on the lithium plant, awarded the engineering, procurement and construction agreement, delivered a robust prefeasibility study for the Bald Hill mine, and entered into a binding long-term exclusive lithium concentrate offtake agreement, to bring the Bald Hill Project up to its current state as a producer of spodumene concentrate.

Forward Looking Statements and Disclaimers

The information in this announcement has been prepared by Tawana. This announcement is not an offer, invitation, the solicitation or other recommendation with respect to the subscription for, purchase or sale of any securities in Tawana in any jurisdiction. This announcement has been made available for information purposes only and does not constitute an offering document of any type.

This announcement may contain certain forward looking statements and projections, including regarding estimated resources and reserves, production and operating costs profiles, capital requirements and strategies and corporate objectives. Such forward looking statements/projections are estimates provided as a general guide for discussion purposes only and should not be relied upon as representation or warranty, express or implied, of Tawana. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors many of which are beyond the control of Tawana. The forward looking statements/projections are inherently uncertain and reflect various assumptions concerning anticipated results, which assumptions may prove not to be correct, and may therefore differ materially from results ultimately achieved.

While the information contained in this announcement has been prepared in good faith, neither Tawana, nor any of its directors, officers, agents, employees or advisors make any representation or give any warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, forward looking statements, opinions and conclusions contained in this announcement. Accordingly, to the maximum extent permitted by law, neither Tawana, nor any of its directors, officers, employees, agents or advisers, nor any other person accepts any liability whether direct or indirect, express or limited, contractual, tortious, statutory or otherwise, in respect of, the accuracy or completeness of the information or for any of the opinions contained in this announcement or for any errors, omissions or misstatements or for any loss, howsoever arising, from the use of this announcement. Tawana disclaims any obligation to update or revise any forward looking statements based on new information, future events or otherwise except to the extent required by applicable laws.

Tawana does not provide any financial or investment 'advice' as that term is defined in the South African Financial Advisory and Intermediary Services Act, 37 of 2002.

Investors should exercise caution when dealing in the securities of Tawana. In the case of any doubt, they should seek their own professional advice and consult with their own bank manager, stockbroker, solicitor, accountant, tax adviser or other professional adviser.

SCHEME IMPLEMENTATION AGREEMENT CAN BE FOUND ON THE TAWANA WEBSITE.

5 April 2018

Sponsor

PricewaterhouseCoopers Corporate Finance (Pty) Ltd