

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

## Lithium Concentrate Haulage Commences from Bald Hill

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

### Highlights

- **Haulage of Lithium concentrate has commenced**
- **Ship due at Port of Esperance, Western Australia on 2 May 2018**

Tawana Resources NL (TAW:ASX) (**Tawana**) and Alliance Mineral Assets Limited (SGX:40F) (**AMAL**) are pleased to announce that spodumene (lithium) concentrate haulage has commenced from the Bald Hill Lithium and Tantalum Mine (**Bald Hill**) in the Eastern Goldfields region of Western Australia.

Bald Hill, a joint venture project between Tawana and AMAL, is the first Australian mine to commence spodumene production since 2016.

Tawana and AMAL have engaged Qube Bulk Pty Ltd (**Qube**) to provide product loading, haulage, storage and ship loading. Qube has commenced lithium concentrate haulage from Bald Hill for an initial shipment of 3,250t to depart on the vessel Astra N, which is expected to berth at Esperance on 2 May 2018.

A second larger shipment of Bald Hill concentrate is expected later in May.

Tawana's Managing Director Mark Calderwood said *"Completion of the logistics around the initial shipment of lithium concentrate represents another key milestone for the mine. We currently have about 4,000t of the high-grade concentrate on site."*

### About the Bald Hill Project

The Bald Hill Project comprises four mining leases, one mining lease application, 12 exploration licences, eight prospecting licences and one general purpose lease totalling 774km<sup>2</sup>. The project is owned 50:50 by Tawana and AMAL.

Each of Tawana and AMAL executed separate offtake agreements in April 2017 (and subsequent variations thereto) for the supply of lithium concentrate from Bald Hill over a five-year term with pricing for 2018 and 2019 of US\$880/t (FOB Esperance) for 6% Li<sub>2</sub>O. The prepayments from the offtake agreements are being used towards the capital costs of the Project.

The Project is located 50km southeast of Kambalda in the Eastern Goldfields of Western Australia, and approximately 75km southeast of the Mt Marion Lithium project.

A current Indicated and Inferred lithium Mineral Resource of 18.9 million tonnes at 1.18% Li<sub>2</sub>O, and 149ppm Ta<sub>2</sub>O<sub>5</sub> at a 0.5% Li<sub>2</sub>O cut-off for the Project was calculated by CSA Global Pty Ltd.<sup>1</sup>

## **Forward Looking Statements**

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 for discussion purposes only and should not be relied upon as representation or warranty, express or implied, of Tawana Resources NL and/or Alliance Mineral Assets Limited. 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 Resources NL and/or Alliance Mineral Assets Limited. The forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved.

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## **End Notes**

- 1. All material assumptions and technical parameters underpinning the Mineral Resource estimates 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.*

24 April 2018

## **Sponsor**

PricewaterhouseCoopers Corporate Finance (Pty) Ltd