

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")

Chairman's address at annual general meeting and accompanying presentation

2018 Annual General Meeting Thursday, 31 May 2018 at 2:30pm (AWST) Held at 38 Station Street, Subiaco, Western Australia

Chairman's Address

Opening Remarks

I have the pleasure of welcoming our 3 new directors appointed in the 2017 financial year: The Company and board are fortunate to have the talents and skills of Bob Vassie, Mark Turner and Vicki Xie. I would also like to thank Mike Naylor who stepped down from the Board in October and wish to thank him for his significant contribution over a number of years; Mike is now working closely with us on our next growth phase. Additionally, I wish to thank Marcus Freeman and his team at Canaccord Genuity for their foresight and support during the company's expansion as our corporate advisor in assisting in the company's funding requirements needed to realise our vision. A special mention for our largest shareholder "Jiangte Special Electric Motor Co" for their investment and endorsement and equally our offtake partner Burwill Holdings.

Our central focus and primary achievement for the year was working with our Joint Venture partner Alliance Mineral Assets Limited in bringing the Bald Hill Lithium and Tantalum Project into production in somewhat record timing, with the first lithium concentrate production announced in mid-March 2018 and the milestone of loading and shipping two deliveries of lithium concentrate to China this month.

With production at Bald Hill underway, we are now working on achieving a steady rate of production and grade from the Stage 1 DMS circuit and optimising our lithium yields, while also re-commissioning the existing tantalum circuits at Bald Hill.

Highlights

A few key highlights for the period include: • On May 31 17 the company earns its 50% Lithium rights at Bald Hill after spending the required \$7.5 million on exploration expenditure.

- Our first Maiden Lithium Resource was announced in June 2017.
- On July 1st we moved to our new Corporate Head office at Osborne Park.
- Construction commenced during August at Bald Hill.

- On October 24th we announced that the required \$12.5 million spend to earn the 50% interest in all the minerals, processing plant and infrastructure at Bald Hill had been met.
- In January 18, we announced a non-binding in principle term sheet for the off-take of tantalum concentrate with a leading tantalum industry specialist. Negotiations towards the binding agreement are continuing alongside our work on the tantalum production facilities.
- On February 15 we announced the Commissioning on the Plant.
- On March 14 we informed the ASX of our first production of High Grade Lithium Concentrate with grades up to 6.5%.
- In March, we also announced the divestment of our interest in the Cowan Lithium Project and other exploration projects.
- In April, we announced a merger of equals with Alliance Mineral Assets Limited. 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 Catalyst.

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

The Merger will give shareholders the opportunity to participate in the upside associated with full ownership of the Bald Hill Project.

Acknowledgements

The results achieved in the past twelve months are a testament to the hard work and dedication of our senior management, lead by our Managing Director, Mark Calderwood. Under Mark's stewardship and vast knowledge of Pegmatites in WA he has amassed a dynamic and enthusiastic team. He has been well-supported by a terrific group of employees and contractors who have all worked hard to ensure we could fulfil our ambitions.

I would also like to thank my fellow directors for their support through such a busy and productive year.

Closing remarks As we meet today we are already well into 2018. We look forward to continuing to guide Australia's newest lithium producer through ramp up production at Bald Hill and as we look to further expand our resources. We consider the Bald Hill Project to hold immense potential for further growth.

We have much more to achieve in the coming year and I hope you will share that journey with us.

Thank you.
Robert Benussi
Chairman

Shareholders are advised that Tawana has released a presentation on the Australian Stock Exchange titled “Annual General Meeting Presentation”.

A copy of the presentation can be found on the Company’s website at:
www.tawana.com.au.

31 May 2018

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PricewaterhouseCoopers Corporate Finance (Pty) Ltd