

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")

Clarification regarding Business Times article dated 27 June 2018

Tawana Resources NL (TAW:ASX) ("Tawana") and Alliance Mineral Assets Limited (SGX:40F) ("AMAL") (together, the "Bald Hill Joint Venture") wish to provide a clarification in regard to the article entitled "Alliance Mineral (sic), Tawana to ramp up lithium concentrate output after merger" published in The Business Times, Singapore on 27 June 2018.

The article stated that "CATALIST-LISTED Alliance Mineral Assets and Australian-listed Tawana Resources are targeting to produce 90,000 to 100,000 tonnes of lithium concentrate at their Bald Hill mine in Western Australia by year-end, following their proposed merger".

For the avoidance of any doubt, Tawana and AMAL wish to clarify that the Bald Hill Joint Venture is targeting to produce 60,000 to 75,000 tonnes of spodumene concentrate for the 6 months between July and December 2018. This excludes production from the period of March 2018 to 30 June 2018 which was approximately 18,800 tonnes. This is in line with the targeted average spodumene concentrate production of 155,000 tonnes per annum (taking into account ramp up considerations) as previously announced to the ASX on 11 July 2017 and the SGX on 8 August 2017.

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 and/or AMAL. 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 and/or AMAL. The forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved.

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Neither Tawana nor AMAL 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 and AMAL. In the case of any doubt, they should seek their own professional advice and consult with their own adviser or bank manager.

2 July 2018

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