

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")

## **Finalisation of \$40 Million Funding Package and Merger Update**

Tawana Resources NL (ASX: TAW) (Tawana or the Company) is pleased to announce that it has executed the formal documentation relating to the Company's previously announced \$40 million secured funding package with a consortium of lenders led by Tribeca Investment Partners (Tribeca).(1)

Completion of this financing package strengthens the Company's balance sheet and allows the continued ramp up of production and planned expansion of the proposed fines lithium and tantalum circuit additions to the existing Dense Media Separation plant at the Bald Hill Mine and additional working capital.

The funding package, which comprises two tranches of \$20 million each is also expected to assist with facilitating the ASX Listing of Alliance Mineral Assets Limited (Alliance) in connection with the merger between Alliance and Tawana announced on 5 April 2018 (Merger).

Part of the proceeds from the draw down on the first tranche of \$20 million will be used to repay the \$5 million loan from Red Coast Investment Limited(2), leaving Tawana with a net secured debt position of \$20 million.

The second tranche of \$20 million remains conditional upon the completion of the Merger and Alliance receiving conditional ASX listing approval.

## **Merger Update**

Following the execution of the funding package, Tawana is now in a position to finalise the supplementary disclosure required in connection with the Merger. As part of the Merger approval and implementation process, Tawana will seek approval of the proposed supplementary disclosure at a Federal Court hearing set down for 8 November 2018.

The indicative timetable for the Merger is as follows:

- Scheme meeting of Tawana shareholders – late November 2018
- Second Court hearing for approval of the Merger – early December 2018
- Implementation of the Merger – mid December 2018

Subject to the required orders being obtained from the Federal Court, supplementary disclosure will be released to ASX on or around 8 November 2018 and sent to all Tawana shareholders thereafter.

Mark Calderwood  
Managing Director

- (1.) Refer ASX Announcements dated 27 September 2018 and 4 October 2018
- (2.) Refer ASX Announcement dated 5 February 2018

31 October 2018

Sponsor  
PricewaterhouseCoopers Corporate Finance (Pty) Ltd