

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")

Merger Update

Tawana Resources NL (ASX: TAW) (**Tawana**) is pleased to provide the following update in relation to the merger between Alliance Mineral Assets Limited (**Alliance**) (SGX:40F) and Tawana to be implemented by way of a scheme of arrangement under the *Corporations Act 2001 (Cth)* (**Corporations Act**) (**Merger**).

As announced by Tawana on 31 October 2018, the \$40 million secured funding package is expected to assist with facilitating the ASX listing of Alliance in connection with the Merger. Tawana and Alliance have also previously confirmed their commitment to pursue the ASX listing of Alliance following the Merger (see ASX announcement on 27 September 2018; SGX announcement on 28 September 2018).

Accordingly, Tawana and Alliance have agreed to reinstate the condition precedent to the Merger that Alliance be admitted to the Official List of the ASX (**ASX Listing Condition**).

The reinstatement of the ASX Listing Condition means that the Merger will only proceed if Alliance is admitted to the Official List of the ASX. Consequently, if the Merger is approved by the Federal Court and by the requisite majorities of Tawana shareholders, then the merged Alliance and Tawana group will be listed on ASX and Tawana shareholders will receive ASX-listed Alliance shares (unless otherwise elected to receive SGX-ST listed shares) in exchange for their Tawana shares under the Merger.

The updated indicative timetable for the Merger is as follows:

Federal Court Hearing to approve Supplementary Scheme Booklet	Thursday 8 November 2018
Supplementary Scheme Booklet dispatched to shareholders	Monday 12 November 2018
Tawana Scheme Meeting	Tuesday 27 November 2018
Second Court Hearing to approve Scheme	Monday 3 December 2018
Effective Date Suspension of trading in Tawana shares on ASX (close of trading)	Tuesday 4 December 2018
AMAL admitted to ASX and AMAL shares commence trading on a deferred settlement basis	Wednesday 5 December 2018
Record Date	Friday 7 December 2018
Implementation Date	Friday 14 December 2018

Last day of AMAL shares trading on ASX on a deferred settlement basis	Friday 14 December 2018
AMAL shares commence trading on ASX on a normal settlement basis	Monday 17 December 2018

07 November 2018

Sponsor
PricewaterhouseCoopers Corporate Finance (Pty) Ltd

