

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")

Distribution of proceeds from the sale of ineligible shareholders' scheme consideration on 11 February 2019

Tawana Resources NL (Tawana or the Company) refers to the announcement dated 23 January 2019 in relation to the completion of the sale by the Sale Agent of the Company's shares which would otherwise have been issued to Ineligible Shareholders under the Scheme (Ineligible Shareholders' Scheme Consideration).

The Sale Agent sold the Ineligible Shareholders' Scheme Consideration for an average price of A\$0.1846 per share with the proportion of the net proceeds of the Sale (after deducting any applicable brokerage, stamp duty and other selling costs, taxes and charges) having today, 11 February 2019, been distributed to Ineligible Shareholders.

For those SA Holders who did not return the Relevant Foreign Resident Declaration Form (RFRD Form) Alliance withheld and remitted to the Australian Taxation Office the Foreign Resident Tax Withholding from your entitlement to net proceeds of the sale of the Ineligible Shareholders' Scheme Consideration.

If you are a Dematerialised SA holder, the RFRD Form was provided by Strate in respect of your holding.

After foreign currency conversion, the amount received per share by Ineligible Shareholders who did not return the RFRD Form was ZAR1.53660.

After foreign currency conversion, the amount received per share by Ineligible Shareholders who returned the RFRD Form was ZAR1.76986 .

The FX conversion rate will be released on SENS tomorrow.

The termination of Tawana from the JSE Limited will accordingly take effect from the commencement of business on Wednesday, 13 February 2019.

For further information, please refer to Sections 3.9, 7.5 and 9.4 of the Tawana Scheme Booklet and Section 8.2 of the Tawana Supplementary Scheme Booklet.

11 February 2019

Sponsor
PricewaterhouseCoopers Corporate Finance (Pty) Ltd