

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")

Update to the distribution of proceeds announcement and correction

Tawana refers to the announcement dated 11 January 2019 in relation to the distribution of net proceeds arising from the sale of the Ineligible Shareholders' Scheme Consideration.

The foreign exchange rate applied to the sale of the Ineligible Shareholders' Scheme Consideration for those shareholders who returned the Relevant Foreign Resident Declaration Form (**RFRD Form**) was AUD/ZAR: 9.58907 as at 1 February 2019.

The foreign exchange rate applied to the sale of the Ineligible Shareholders' Scheme Consideration for those shareholders who did not return the RFRD Form was AUD/ZAR: 9.51004 as at 4 February 2019.

Shareholders are referred to the amount received per share relating to Ineligible Shareholders who did not return the RFRD Form as stated in the 11 January 2019 and are hereby advised that the correct amount received per share was ZAR1.53603 and not ZAR1.53660 as previously advised.

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

12 February 2019

Sponsor
PricewaterhouseCoopers Corporate Finance (Pty) Ltd