

24 April 2018

Lithium Concentrate Haulage Commences from Bald Hill

Highlights

- Haulage of Lithium concentrate has commenced
- Ship due at Port of Esperance, Western Australia on 2 May 2018

Tawana Resources NL (TAW:ASX) (**Tawana**) and Alliance Mineral Assets Limited (SGX:40F) (**AMAL**) are pleased to announce that spodumene (lithium) concentrate haulage has commenced from the Bald Hill Lithium and Tantalum Mine (**Bald Hill**) in the Eastern Goldfields region of Western Australia.

Bald Hill, a joint venture project between Tawana and AMAL, is the first Australian mine to commence spodumene production since 2016.

Tawana and AMAL have engaged Qube Bulk Pty Ltd (**Qube**) to provide product loading, haulage, storage and ship loading. Qube has commenced lithium concentrate haulage from Bald Hill for an initial shipment of 3,250t to depart on the vessel Astra N, which is expected to berth at Esperance on 2 May 2018.

A second larger shipment of Bald Hill concentrate is expected later in May.

Tawana's Managing Director Mark Calderwood said *"Completion of the logistics around the initial shipment of lithium concentrate represents another key milestone for the mine. We currently have about 4,000t of the high-grade concentrate on site."*



Figure 1 | Road trains prepare for loading at Bald Hill

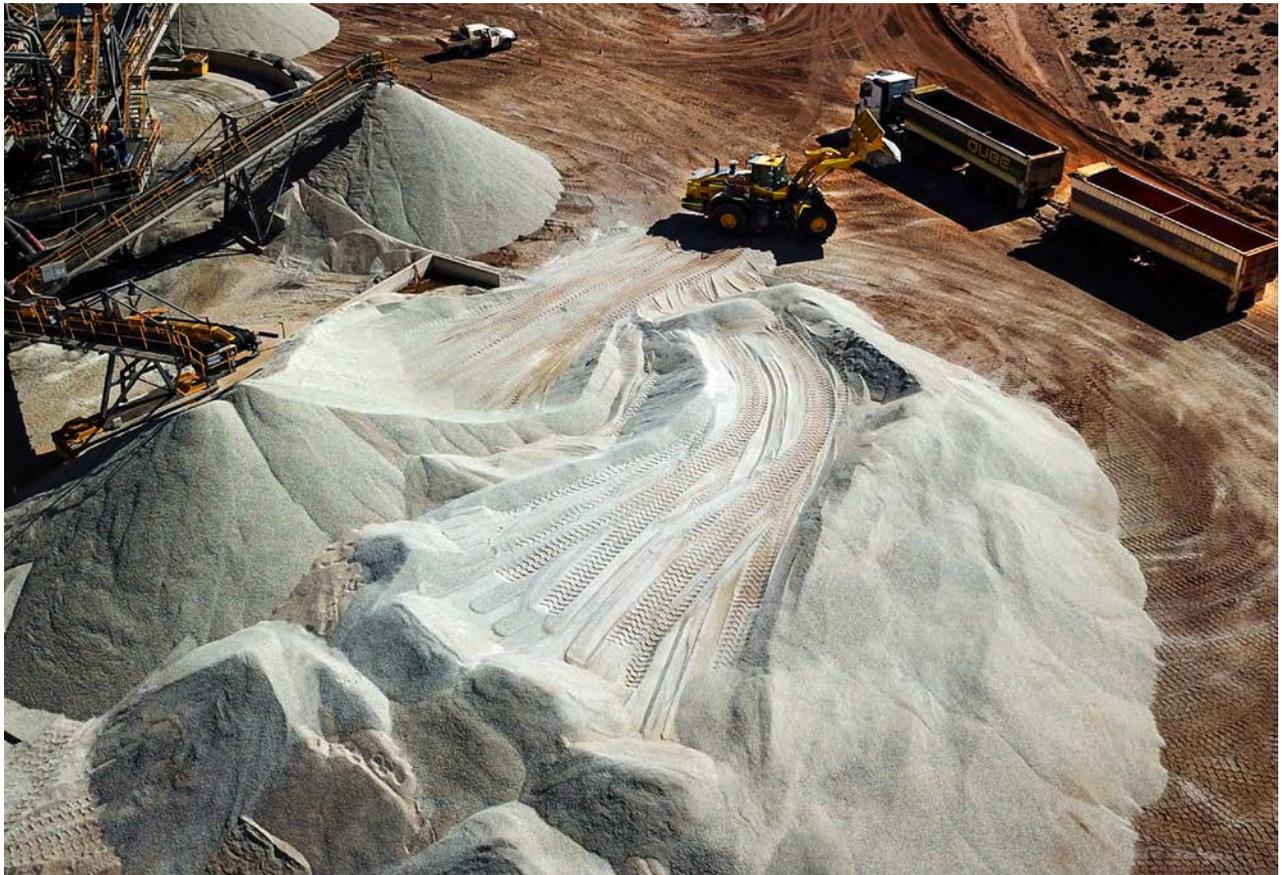


Figure 2 | Loading at Bald Hill

About the Bald Hill Project

The Bald Hill Project comprises four mining leases, one mining lease application, 12 exploration licences, eight prospecting licences and one general purpose lease totalling 774km². The project is owned 50:50 by Tawana and AMAL.

Each of Tawana and AMAL executed separate offtake agreements in April 2017 (and subsequent variations thereto) for the supply of lithium concentrate from Bald Hill over a five-year term with pricing for 2018 and 2019 of US\$880/t (FOB Esperance) for 6% Li₂O. The prepayments from the offtake agreements are being used towards the capital costs of the Project.

The Project is located 50km southeast of Kambalda in the Eastern Goldfields of Western Australia, and approximately 75km southeast of the Mt Marion Lithium project.

A current Indicated and Inferred lithium Mineral Resource of 18.9 million tonnes at 1.18% Li₂O, and 149ppm Ta₂O₅ at a 0.5% Li₂O cut-off for the Project was calculated by CSA Global Pty Ltd.¹

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End Notes

1. All material assumptions and technical parameters underpinning the Mineral Resource estimates in the ASX announcement dated 11 October 2017 / SGX announcement dated 12 October 2017 continue to apply and have not materially changed since it was last reported.