

25 October 2018

Bald Hill JV Tantalum Concentrate Sales

Joint venture partners Tawana Resources NL (TAW:ASX) (**Tawana**) and Alliance Mineral Assets Limited (SGX:40F) (**Alliance**) are pleased to announce the sale of tantalum concentrate (Ta_2O_5) produced by the Bald Hill Lithium and Tantalum Mine (**Bald Hill Mine**) located in the eastern goldfields of Western Australia.

Tawana and Alliance have agreed to sell approximately 20-30 dry metric tonnes (dmt) (50% each) of high-grade tantalum concentrate (approximately 30% contained Ta_2O_5) to H.C. Starck Tantalum and Niobium GmbH (**HC Starck**). Tawana and Alliance remain engaged with H.C. Starck for the long-term offtake of the high-grade tantalum concentrate production from the Bald Hill Mine.

In addition, Tawana and Alliance have agreed to sell approximately 400 wet metric tonnes (wmt) (50% each) of low-grade tantalum concentrate (3-4% contained Ta_2O_5) produced by the Bald Hill Mine between April and July 2018 under a one-off sales contract to Global Advanced Metals Greenbushes Pty Ltd (**Global Advanced Metals**).

The Bald Hill Mine produces a premium 30% tantalum pentoxide concentrate that has notably low levels of U, Th, As and Sb. The Bald Hill Mine has produced into saleable concentrates a total of approximately 28.4t (62,600Lbs) of contained Ta_2O_5 between April and September 2018. The relatively high-grade concentrates of between 20% and 40% Ta_2O_5 is produced from the lithium circuit fines and commissioning of a gravity circuit to remove tantalum from the spodumene concentrates has also recently commenced.

Tawana Managing Director Mark Calderwood said *“Tawana and Alliance are pleased to have finalised the initial sales for its Bald Hill tantalite concentrate stockpiles with two of the world’s leading suppliers of tantalum products. Tantalum pricing has been relatively strong in 2018 and we are encouraged by the level of interest in high quality tantalum concentrates with low levels of deleterious elements. Details of pricing is kept confidential at the request of the purchasers, however premium +30% Ta_2O_5 concentrates from Bald Hill command prices well in excess of those previously budgeted.”*

About H.C. Starck Tantalum and Niobium GmbH (H.C. Starck)

H.C. Starck Tantalum and Niobium GmbH is a leading international manufacturer who converts metal ores and secondary materials into high-performance tantalum and niobium-based powders. With one of the broadest tantalum product portfolios, the Company is one of the world's leading suppliers of tantalum and niobium powders for applications such as capacitors, semiconducting materials, and Surface Acoustic Wave devices. The Company looks back at more than 50 years of experience in the development and manufacturing of high-performance metal powders for capacitors and for sputter targets; chemically highly pure oxides for the optical industry as well as other compounds such as chlorides, nickel niobium and oxalates.

The Company was founded in 1920 and is based in Munich, Germany with production facilities in Europe and Asia. Since July 2018 the company is owned by JX Metals Deutschland GmbH which is a subsidiary of JX Nippon Mining & Metals corporation.

About Global Advanced Metals

Global Advanced Metals is one of the world's leading suppliers of tantalum products, committed to the responsible supply of tantalum in all its forms. Global Advanced Metals also trades tantalum on international markets, produces and supplies tin and manufactures niobium metal products.

About the Bald Hill Mine

The Bald Hill Mine is in the southeast of the Goldfields-Esperance Region of Western Australia, approximately 105km south-southeast of Kalgoorlie. Kalgoorlie is the main hub in the region providing access to the Mine which can be accessed from Perth by air, rail and road.

The principal road access to the Mine is via the (sealed) Coolgardie-Esperance Highway (National Highway 94), and then the Binneringie Road from Widgiemooltha, a distance of 65km of unsealed shire road. The Mine is approximately 350km by road from the Port of Esperance.

The Bald Hill Mine currently consists of an open pit, a Dense Media Separation and Spiral Circuits, waste rock dumps, stores, a camp (including administrative and living quarters) and associated infrastructure. Lithium concentrate is hauled via Binneringie Road to the Port of Esperance.

Forward Looking Statements

All statements other than statements of historical facts included in this announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "aim", "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guaranteed of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders should not place undue reliance on such forward-looking statements, and neither Alliance nor Tawana guarantees any future performance or event or assumes any obligation to update publicly or revise any forward-looking statement.

Neither Tawana nor Alliance provide any financial or investment 'advice' as that term is defined in the South African Financial Advisory and Intermediary Services Act, 37 of 2002.

Investors should exercise caution when dealing in the securities of Tawana and Alliance. In the case of any doubt, they should seek their own professional advice and consult with their own bank manager, stockbroker, solicitor, accountant, tax adviser or other professional adviser.