

Tanga Resources Limited

Ground Floor

63 Hay Street

Subiaco WA 6008

t: +61 (8) 9 381 5686



18 March 2016

AMENDMENT TO

NOTIFICATION OF UNDER SUBSCRIPTIONS FOR THE

NON-RENOUCEABLE OFFER TO SHAREHOLDERS

Tanga Resources Limited (ASX: TRL) advises that the announcement regarding the Notification of Undersubscriptions for the Pro-rata, Non-Renounceable Offer to Shareholders incorrectly stated the method for determining Excess Entitlements.

The correct method is:

The Directors have adjusted the Excess Entitlement Applications in the first instance to the lesser of either:

- *a Shareholders entitlement under the Offer; or*
- *the number of additional Shares applied for in their Excess Entitlement Application.*

The amended announcement is attached.

Graeme Smith
SECRETARY

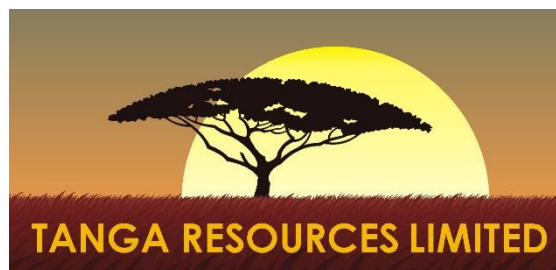
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18 March 2016

**NOTIFICATION OF UNDER SUBSCRIPTIONS FOR THE
NON-RENOUNCEABLE OFFER TO SHAREHOLDERS**

Tanga Resources Limited (ASX: TRL) (the **Company**) wishes to advise that the pro-rata, non-renounceable Offer to shareholders to raise approximately \$1.4 million closed on Tuesday 15 March 2016 heavily oversubscribed.

The following table sets out the number of new Shares subscribed for by Eligible Shareholders and the number of Shares making up the Shortfall under the Offer.

Entitlements Issue Offer	New Shares	Gross Proceeds	Percentage of Maximum
Maximum number of Shares that could have been issued under the Offer	28,988,190	\$1,449,410	100.00%
Less: subscriptions for Shares by Eligible Shareholders	26,448,913	\$1,324,446	91.24%
Shortfall	2,539,277	\$124,964	8.76%
Excess Entitlement Applications	60,450,479	\$3,022,524	208.54%

Because of the overwhelming number of Excess Entitlement Applications, the Directors have adjusted the Excess Entitlement Applications in the first instance to the lesser of either:

- a Shareholders entitlement under the Offer; or
- the number of additional Shares applied for in their Excess Entitlement Application.

This reduced the number of Excess Entitlement Applications to 7.88 million Shares.

The total Shortfall of 2.5 million Shares was then prorated against this 7.88 million Shares.

The allotment of new Shares under the offer is expected to occur on 22 March 2016.

For further information, please contact

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