

Tanga Resources Limited

Ground Floor

63 Hay Street

Subiaco WA 6008

t: +61 (8) 9 381 5686



ASX Announcement

8 June 2017

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

Tanga Resources Ltd (ASX: TRL) is pleased to announce the appointment of Mr Matthew Bowles as Chief Executive Officer of the Company with effect from 1 July 2017.

Mr Bowles is a senior corporate finance executive with extensive public corporate advisory, private equity and capital markets experience in the resources sector. Mr Bowles has successfully negotiated domestic and cross border corporate funding, joint venture and M&A transactions for a number of ASX listed companies in Africa, the Americas and Australia.

Mr Bowles was previously Chief Development Officer for a West African focused ASX listed company. He commenced his career with Rio Tinto where he worked in a number of corporate and commercial roles for nine years, before moving to London to work in banking and finance. Since his return to Australia he has held senior roles with global advisory firms, with a focus on the resources sector.

Mr Allen Lafferty, Chairman of Tanga welcomed the appointment stating *"We are extremely pleased to have attracted someone of Matthew's calibre to the Company. He brings a depth of corporate experience which complements our technical expertise and we look forward to the positive contribution and growth he will bring to the Company"*.

A summary of the key terms of Mr Bowles agreement are attached.

For further information please contact

Mr Allen Lafferty (Chairman): (08) 9322 1689



ANNEXURE

SUMMARY OF KEY TERMS OF EXECUTIVE SERVICE AGREEMENT

Commencement	1 July 2017
Term	The position will be ongoing with termination provisions outlined below
Remuneration	\$240,000 per annum (exclusive of superannuation contributions)
Incentive Benefits	Mr Bowles shall be eligible to participate in any Incentive Schemes that the Company may offer
Long Term Incentive Benefits	10,000,000 unlisted options exercisable at \$0.04 each, with an expiry date of four years from issue; 10,000,000 unlisted options exercisable at \$0.05 each, with an expiry date of four years from issue
Termination	<p>The Executive Service Agreement may be terminated by Mr Bowles or the Company with three months notice</p> <p>If a Change of Control Event occurs in respect of the issued shares of the Company and the Executive ceases to be the most senior executive of the Company or there is a material reduction in his role, status or delegated authority (other than with his consent) within the following 6 months then this Agreement shall be deemed to be terminated and the Executive shall be paid in one lump sum the equivalent of 12 months' Salary</p>