



TANGA COMPLETES SUCCESSFUL PLACEMENT

Highlights

- Tanga successfully secures commitments for \$800,000 to new and existing shareholders
- The funds primarily used to advance exploration at both the Joubira Zinc Project in Namibia and Hanang Gold Project in Tanzania

Tanga Resources Ltd (“Tanga” or the “Company”) (ASX: TRL) is pleased to announce it has secured commitments to raise a total of \$800,000 by way of a placement of 100 million new ordinary shares (“New Shares”) at 0.8 cents per share. In addition, each New Share also has a one free attaching unlisted option for every two New Shares, (“Placement”). Options shall be issued with a strike price of \$0.015 per share with an expiry date of 30 June 2019.

Funds raised from the Placement will be primarily used to advance exploration activities at the Company’s Joubira Zinc Project in Namibia and the Hanang Gold Project in Tanzania, including:

- Ground Induced IP Polarisation (IP) / Resistivity survey, followed by RC drilling at Joubira;
- Ground magnetic survey followed by RC drilling on the New York target at Hanang Gold Project;
- Additional targeting and new project generation; and
- Tenement rentals and general working capital.

Commenting on the Placement, CEO Matthew Bowles said:

“This Placement allows the Company to continue exploration work over the Joubira Zinc Project, including an IP survey and follow up drilling to test the strike extent of mineralisation identified from our recent drill results. It also enables Tanga to prepare for a ground magnetic survey over the exciting New York Target at our Hanang Gold Project, paving the way for a follow up drill programme.”

The Placement, which is being made to both new and existing sophisticated investors shall be made from the Company’s Placement capacity under Listing Rules 7.1 (43 million shares) and 7.1A (57 million shares).

The issue of the options shall be subject to shareholder approval.

For additional information on Tanga and the Company’s project please visit: www.tangaresources.com.au

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