

23 March 2021

EXPLORATION WORK BEGINS IN CÔTE D'IVOIRE

Highlights

- Experienced Geologist Pierrick Couderc appointed as Group Exploration Manager
- Field work has commenced at the Company's Bocanda Project in Côte d'Ivoire with initial stream sediment sampling using the BLEG methodology
- Field work to commence on the Mankono and Bouaflé projects in April
- Large scale soil sampling in Namibia is ongoing over key target areas

Tanga Resources Limited (ASX: TRL) (**Tanga** or the **Company**) is pleased to announce the appointment of an experienced geologist, Pierrick Couderc as Group Exploration Manager.

Pierrick is an enthusiastic field-oriented geologist, with 20 years' experience in a range of commodities and geological settings. Most recently, Pierrick was the Côte d'Ivoire Exploration Manager for Centamin Plc., having setup and led the team who discovered the 2.45Moz gold Doropo Project and the 0.65Moz gold ABC Project. He has previously worked for Dundee Precious Metals (Armenia and Burkina Faso), Kasbah Resources Ltd (Morocco) and Crewgold Corp. (Guinea and Ghana). Pierrick is a French national and fluent in both French and English.

Pierrick's appointment provides the Company with an immediate ability to start and progress the Côte d'Ivoire exploration as well as oversee and further develop its Namibian Projects.

Tanga's Chairman, Andrew Pardey, commented:

"We are delighted with the appointment of Pierrick, whom I have personally worked with for many years. Pierrick has been an incredibly successful explorer in Côte d'Ivoire and is highly familiar with the country, its people and most importantly, the geology. I am looking forward to working with Pierrick again and to getting under way in what will be a busy field season in Côte d'Ivoire for Tanga."

Côte d'Ivoire exploration

Field work has commenced in Côte d'Ivoire on the early stage Bocanda Project, which is held in joint venture with Predictive Discovery Limited (ASX: PDI) and a private Ivoirian exploration company.

The initial program consists of stream sediment sampling using bulk leach extractable gold (BLEG) sampling over both the Bocanda and Bocanda Nord permits.

BLEG sampling is a reconnaissance geochemical sampling technique which involves the collection of a large quantity of sample (usually between 2-5 kilograms) of the fine silt to clay fractions of a stream sediment sample. This sample is then leached using cyanide and can be analysed to extremely low detection limits (usually 0.1ppb for gold).

Importantly, this is a robust, cost-effective method which has been employed very successfully for the discovery of gold deposits and it has been extensively used across West Africa as an efficient method to fast-track reconnaissance exploration over new ground.

Organization of the exploration teams to progress work on both the Bouafé and Mankono Projects is also under way, with mobilisation to the field commencing in early April.

Namibia Exploration

The Damara Gold Project is located in central Namibia and covers the major NE-SW trending Otjihorongo Thrust (Refer to Figures 1 and 2) and the north-northeast trending Welwitschia Lineament which is known to host structurally controlled copper deposits, previously drill tested by Tanga, in the north of the project area, on the Hagenhof licence.

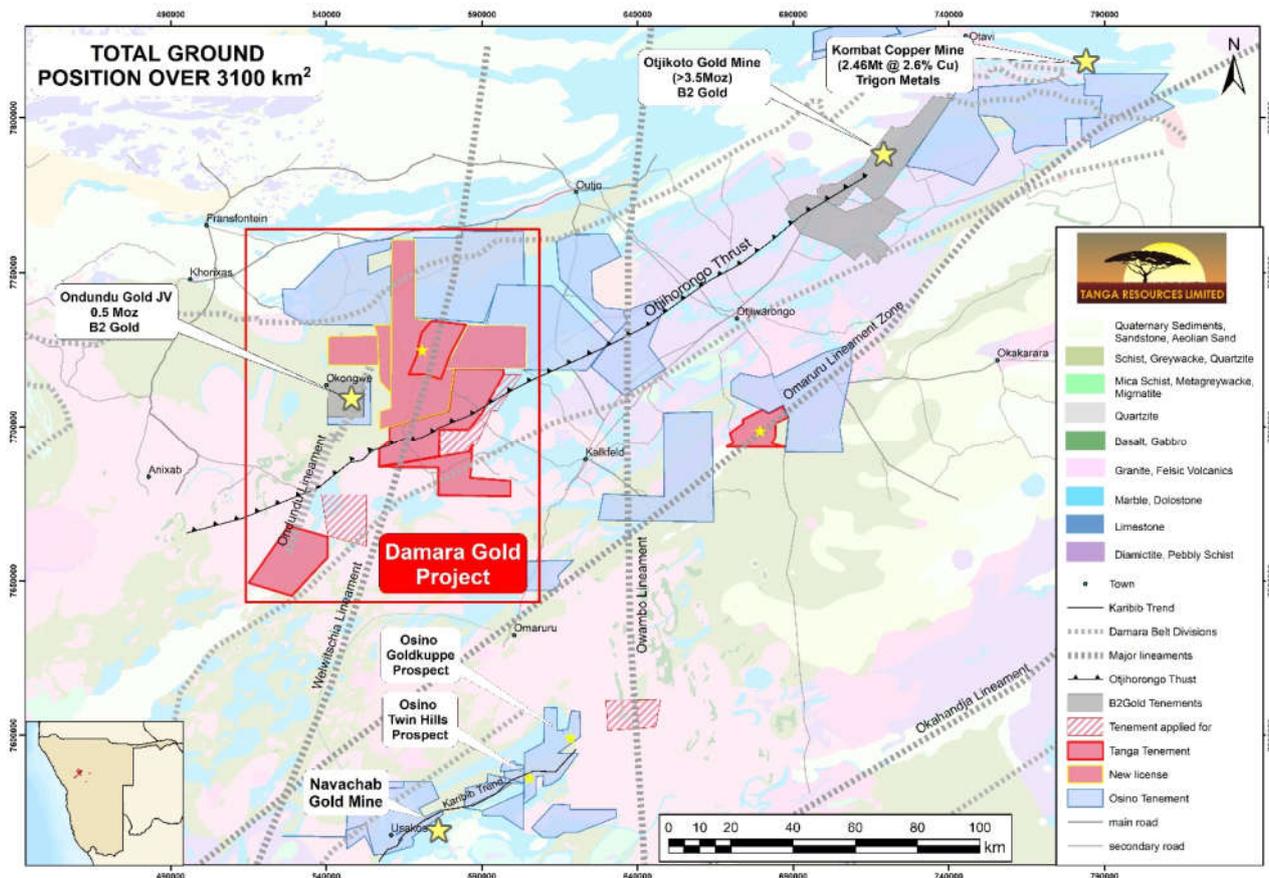


Figure 1 - Damara Gold Project regional setting.

Conceptual targets in Namibia are usually intimately associated with intrusive rocks and are often pyrrhotite bearing, hence these targets are frequently characterised by magnetic highs. As such, the Company has placed an emphasis on identifying magnetic features at significant structural intersections that may signal intrusions related to mineralisation. First pass reconnaissance exploration consists of soil geochemistry with anomalies usually followed up by mapping, rock chip geochemistry and finally ground magnetics.

The collection of these important baseline datasets will enable the Company to systematically rank and evaluate conceptual targets before conducting more expensive exploration techniques such as drilling.

Namibia exploration has been ongoing since the consolidation of the Damara Gold Project in June 2020. To date, the Company has received results for 8,700 soil samples with an additional 1,170 samples collected and awaiting assay, with a further 4,900 soil samples planned for collection over the coming months. The goal of this work is to provide systematic geochemical coverage over the majority of the Company's land holdings in Namibia, including our highest ranked conceptual targets.

To date, results have shown an area of broad gold anomalism coincident with the Otjihorongo thrust (See Figure 2 below) that has multi-element support; also being anomalous in antimony, bismuth, cadmium and tellurium, which are typical pathfinder elements indicative of a hydrothermal system capable of carrying gold. The Company is conducting follow-up work to refine and confirm the soil anomalies identified and the collection of the remaining regional soil samples is ongoing. The Company looks forward to updating investors when all results are available.

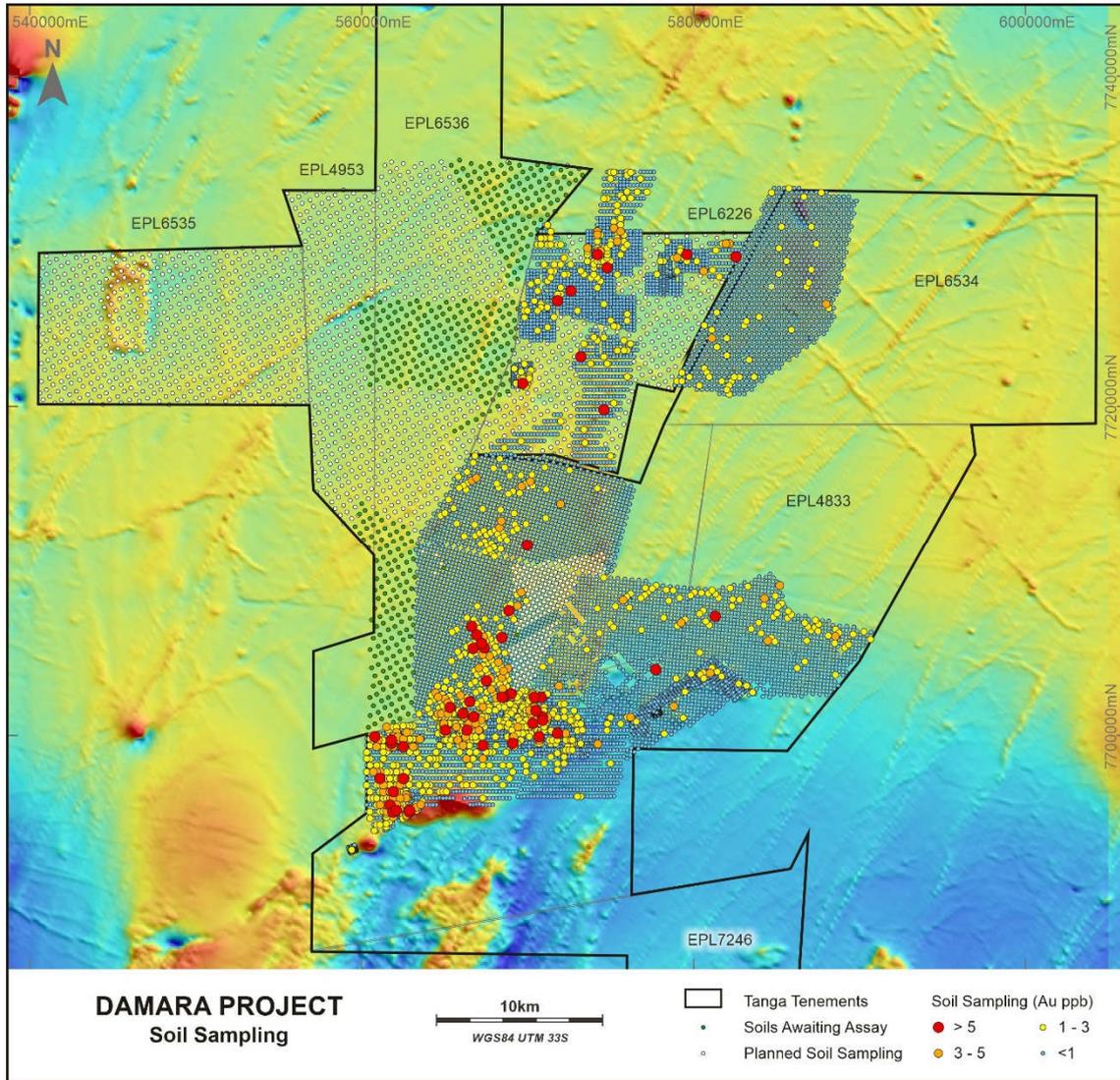


Figure 2 – Status of soil sampling in Namibia including Gold in soil results in ppb.

About Tanga's Projects

The Bouaflé Project comprises two licences – Bouaflé North and Bouaflé South (**Bouaflé Project Licences**) – covering an area of 742km². The Application for the Bouaflé South license (PR0861) has recently been granted and the Company is awaiting final documentation while the application for the Bouaflé North Licence is with the Direction Générale des Mines et de la Géologie (**DGMG**) and is pending approval.

The Mankono Project covers three exploration licences – Mankono West, Mankono East and Tieningboue (**Mankono Project Licences**) – over an area of 1,170 km². The Mankono West license (PR0871) has been granted and the Company is awaiting final documentation. Applications for the remaining Mankono Project Licences are with the DGMG and are pending approval.

The Bocanda Project, comprises two tenements; Bocanda North and Bocanda, covering an area of 750 km². The Bocanda North and Issia Project licences were selected by Predictive Discovery Limited using its in-house targeting system known as Predictore™. The Bocanda North license (PR-844) was granted on the 18th of September 2019 and the Bocanda permit (PR-0872) has recently been granted and the Company is awaiting final documentation.

Further information on the Company's Côte d'Ivoire Projects is available in ASX announcement dated 8 September 2020.

The Damara Gold project consists of 11 licences covering an area of over 3,100km² as shown in Figure 1. The licences are prospective for sediment hosted and structurally hosted base metal deposits and gold. Three of the licences are held directly by Tanga Resources and the remainder of the licences are held in Joint Ventures with Epangelo Mining and a private Namibian explorer.

This announcement has been authorised for release by the Board of Tanga Resources Limited.

Contact details

Chris van Wijk
Executive Director - Technical
+61 8 9381 5686

Appendix 1. JORC Table 1 Reporting

Section 1 Sampling Techniques and Data

CRITERIA	EXPLANATION	COMMENTARY
Sampling Techniques	Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.	Soils have been collected on a variable spacing depending on the target ranking. These range from 100x200m spaced grids to reconnaissance grids on a 500x500m spacing. Soils are typically collected from 20-50cm depth on a pre-determined grid. The soils were dry sieved to generate a < 180 µm fraction. At least 60 grams of sieved fraction was collected from each site. Sample contamination was avoided by not sampling around roads, in valleys and pans, and avoiding residual soil from agricultural activities. Rock chips were collected from outcrop using a geopick.
	Aspects of the determination of mineralisation that are Material to the Public Report.	Not applicable – no drilling is being reported.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	Not applicable – no drilling is being reported.
Drill Sample Recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	Not applicable – no drilling is being reported.
	Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Not applicable – no drilling is being reported.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	Soil and rock chip samples were geologically logged qualitatively, noting colour, rock type and minerals based on visual estimates.
	Whether logging is qualitative or quantitative in nature. Core (or	Not applicable – no drilling is being reported.

CRITERIA	EXPLANATION	COMMENTARY
	costean, channel, etc) photography.	
	The total length and percentage of the relevant intersections logged.	Not applicable – no drilling is being reported.
Sub-Sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	Not applicable – no drilling is being reported.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Not applicable – no drilling is being reported.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	<p>Samples were dried, crushed and pulverized at the Intertek Genalysis laboratory in Tschudi before being boxed and shipped to Perth, Western Australia for assay using method AR005/MS.</p> <p>The sample preparation procedures carried out are considered acceptable.</p>
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Duplicate samples, blanks and standards (CRM) are used to monitor Quality Control and representativeness of samples.
	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.	Duplicate field samples were taken every 20 samples to ensure sampling is representative of in situ material.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	All samples were assayed by 0.5g Aqua Regia digestion with an ICPMS finish for 53 elements. Detection limits are commensurate with the crustal abundance of almost all elements, allowing for the identification of subtle geochemical trends and delineation of low-level anomalies.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	Not applicable – no geophysics is being reported.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Industry best practice procedures were followed and included submitting blanks, field duplicates and Certified Reference Material. Acceptable levels of accuracy and precision have been confirmed.

CRITERIA	EXPLANATION	COMMENTARY
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative Company personnel.	Not applicable – no drilling results are being reported.
	The use of twinned holes.	No twin holes have been drilled.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All field data is manually collected, entered into excel spreadsheets, validated and loaded into a Datashed database. Electronic data is stored on a cloud server and routinely backed up. Data is exported from Datashed for processing in a number of software packages.
	Discuss any adjustment to assay data.	No assay data was adjusted, and no averaging was employed.
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	Not applicable. No drilling data is being reported.
	Specification of the grid system used	All soil and rock chip sample Eastings, Northings and Elevations are located using a handheld GPS in the WGS84 Zone 33S grid system.
	Quality and adequacy of topographic control	RL recorded from handheld GPS and SRTM data.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Soil sample spacing is variable depending on the grid being prospected. Final spacing is dependent on the target ranking and the previous or historical results. Grids commonly used include 100 x 200m, 300 x 300m offset and 500 x 500m offset for reconnaissance grids.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	Not applicable. Soil samples do not inform Mineral Resource estimates.
	Whether sample compositing has been applied.	Not applicable – soil samples are not composited.
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Soil samples are typically collected perpendicular to strike or on offset grids. As such, the orientation of sampling should achieve unbiased sampling.
	If the relationship between the drilling orientation and the	Not applicable – no drilling is being reported.

CRITERIA	EXPLANATION	COMMENTARY
	orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	
Sample Security	The measures taken to ensure sample security.	Sampling is supervised by a Company geologist and all samples are delivered to the laboratory in Tschudi by Company staff.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No audits have been carried out.

Section 2. Reporting of Exploration Results

CRITERIA	EXPLANATION	COMMENTARY
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	<p>The Damara Project comprises 11 exclusive prospecting licenses (EPLs 4782, 6226, 4833, 8039, 7246, 4818, 7890, 4953, 6534, 6535, 6536) and located in central Namibia.</p> <p>EPL6226, 8039 and 7890 are 100% held by Tanga Resources in the name of Aloe Investments One Hundred and Ninety Two (Pty) Ltd.</p> <p>EPL4833, 4872, 4818 and 7246 are held under an 80% earn-in and joint venture agreement with Epangelo Mining Limited, a private mining investment company with the Government of the Republic of Namibia as the sole shareholder.</p> <p>EPL6534, 6535, 6536, and 4953 are held under a company called Gazina Investments which is owned 90% by Tanga and 10% by the vendor.</p> <p>All granted tenements are in good standing and there are no material issues affecting the tenements.</p>
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	All granted tenements are in good standing and there are no material issues affecting the tenements.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Work completed prior to Tanga Resources includes stream sediment sampling, mapping, soil and rock chip sampling by Teck Cominco Namibia but data is unavailable.
Geology	Deposit type, geological setting and style of mineralisation	The deposit styles currently being sought fit within the spectrum of Orogenic hosted Gold deposits..
Drill hole information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:	Not applicable – no drilling is being reported.

CRITERIA	EXPLANATION	COMMENTARY
	<ul style="list-style-type: none"> ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. 	
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.	No data aggregation methods have been used.
	Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	As above.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents are reported.
Relationship between mineralisation widths and intercept lengths	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>If it is not known only the down hole lengths are reported, there should be a clear statement to this effect (eg ‘down hole length, true width not known’).</p>	Not applicable – no drilling is being reported.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	See body of announcement for diagrams.

CRITERIA	EXPLANATION	COMMENTARY
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	All soils results with assays have been reported as shown in Figure 2 above.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	No other exploration data is being reported.
Further work	<p>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</p> <p>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</p>	Further work is dependent on the remaining soils results and the follow-up work currently being conducted to understand the nature of the anomalism discovered to date.