

Tanga Resources Limited

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1 March 2017

CAPITAL RAISING – SUCCESSFUL PLACEMENT

Tanga Resources Limited (ASX:TRL) is pleased to advise that it has received commitments to subscribe for 14.3 million shares at 3.5 cents per share from a range of new, institutional and sophisticated investors to raise \$500,000 before expenses.

Proceeds from the issue will be used to further exploration and development at the Winston Gold Prospect, in Tanzania, and for working capital purposes. Bell Potter Securities Limited acted as Lead Manager.

Additionally, Capital Drilling, who have undertaken all of the Company's drilling in Tanzania, have agreed to subscribe for 8.7 million shares in lieu of ~\$300,000 of drilling costs.

The shares will be issued from the Company's 15% placement capacity under Listing Rule 7.1.

New shares subscribed for under the placement are expected to settle on Monday 6 March 2017.

ENDS

For further information please contact:

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Further information relating to Tanga Resources Limited and its exploration projects can be found at its website: www.tangaresources.com.au