



Major New Mineralised Zone Discovered Hanang Gold Project, Tanzania

Highlights

- Extensive area of intense alteration, quartz veining, sulphide development and structural deformation discovered, 15 km west of Winston, at the new “New York” target.
- The target area is approximately 16 km² with intense alteration and quartz veining in banded iron formation and mafic schist.
- The New York discovery is located on the same structural corridor as the Golden Pride Mine (+2.2 Moz gold produced)¹ and the Winston Target Area.
- A soil sample program of over 900 samples has been completed at New York, together with detailed geological mapping – results pending.
- Multiple other high priority regional targets at the Hanang Gold Project remain to be tested.
- Regional mapping and soil geochemical sampling over the majority of the untested 1,000 km² project area continues.

Tanga Resources Ltd (“Tanga” or the “Company”) (ASX: TRL) is pleased to announce the discovery of a major new mineralised zone named the ‘New York’ Target, located in the western area of the Company’s Hanang Gold Project in Tanzania. The Hanang Gold Project is a regional scale gold project of over 1,000 km², hosting a major mineralised structural corridor, on a highly prospective Archaean greenstone belt.



Figure 1: Mineralised outcrop at New York.

1. Refer to Resolute Mining Ltd’s ASX Announcement 2 November 2015

The New York discovery is a large, 16 km² area of extensive alteration, quartz veining, sulphide development and strong structural deformation in Archaean rocks. It is located 15 km west of the Company's high grade Winston gold discovery and has had no previous documented work.

John Stockley, Technical Director of Tanga Resources Ltd said:

"The grass roots New York discovery is located along the same structural corridor as Golden Pride, which produced over 2.2 million ounces of gold, and reinforces the potential for a major gold discovery along strike from Winston and the overall prospectivity of the Hanang Gold Project area. The Company is focused on discovering significant, stand-alone gold deposits and is highly encouraged by the scale, intensity of alteration, and extent of mineralisation at New York."

New York is an exciting new discovery generated from the Company's regional exploration activities and is the first of several high priority targets at the Hanang Gold Project.

In addition to following up on regional targets, Tanga is looking forward to further drilling at the Winston Target, following the recently announced trench and pit results¹, the Sophie Target 2 km to the east of Winston, and broader step out drilling along the east west trending Mzuka Shear Zone.



Figure 2: Mineralised banded iron formation at New York.

1. Refer to ASX Announcement 17 July 2017

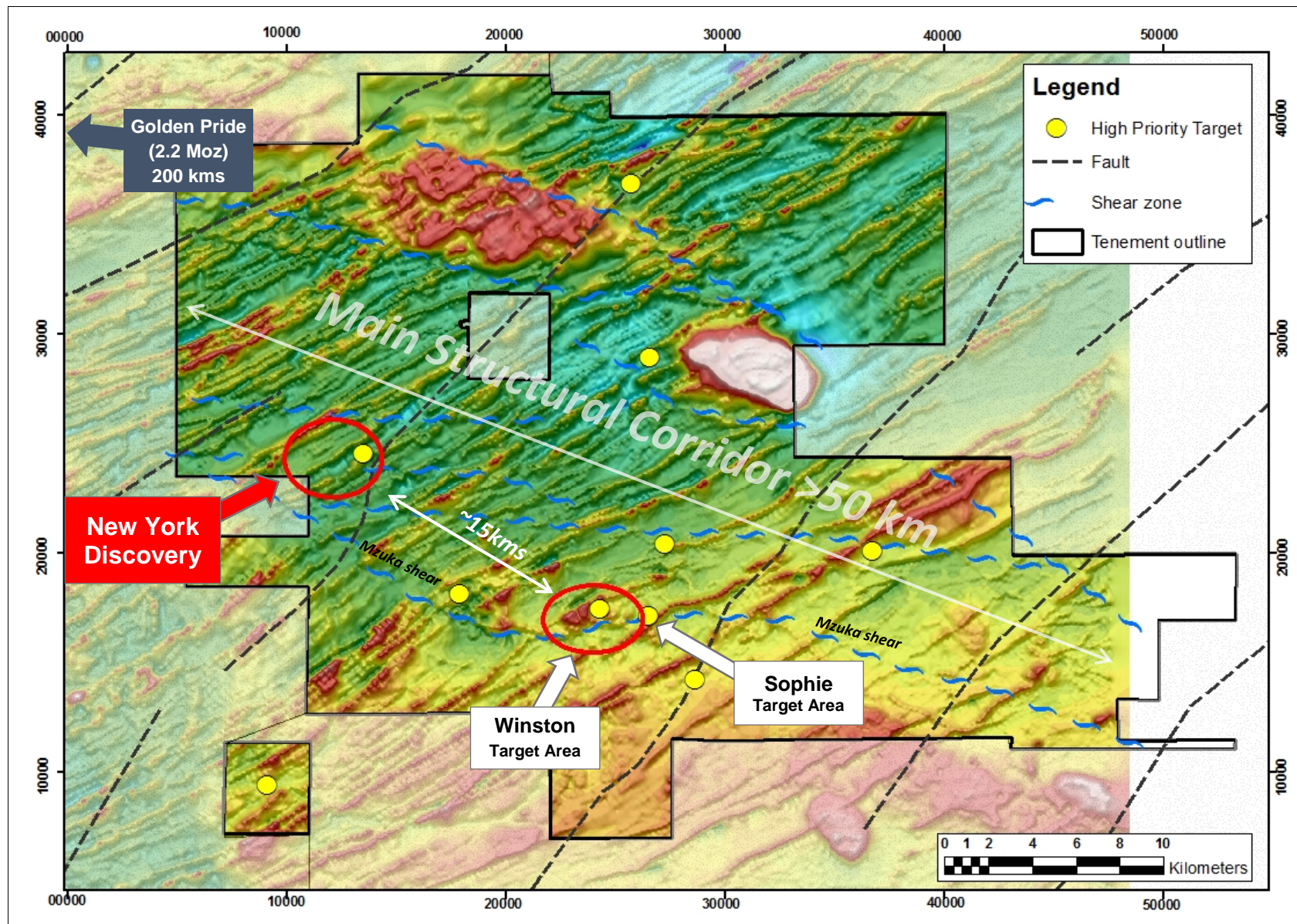


Figure 3: Hanang Gold Project Regional Targeting Map.

- Over 1,000 km² of highly prospective ground
- Over 50 km of unexplored greenstone belt
- Multiple structural targets to be tested along the main structural corridor
- Multiple untested, high priority targets
- <5% of the property has been drill tested

New York Target Area

The new 'New York' target is located approximately 15 km to the west of, and along strike from, the high grade Winston gold discovery. New York is a **large, 16 km² area of intense alteration and quartz veining in banded iron formation and mafic schist, with sulphide development and strong structural deformation** in Archaean rocks, which is a similar geological setting to Winston.

New York is located on the **same major mineralised structural corridor that hosted the Golden Pride Gold Deposit (2.2 Moz of gold produced)**, 200 kms to the north west of the Hanang Gold Project.

Soil geochemical sampling is a low cost exploration tool, which on the Hanang Gold Project is considered to be much more effective to the west of the project area where there is little or no younger volcanic cover.

More than 900 soil samples have already been collected over the New York target area and sent for assaying. These results are pending and will be announced when available.

Further mapping and soil geochemical sampling over the the majority of the untested project area continues.

Regionally, within the 1,000 km² Hanang Gold Project, there are numerous high priority gold targets that remain untested.

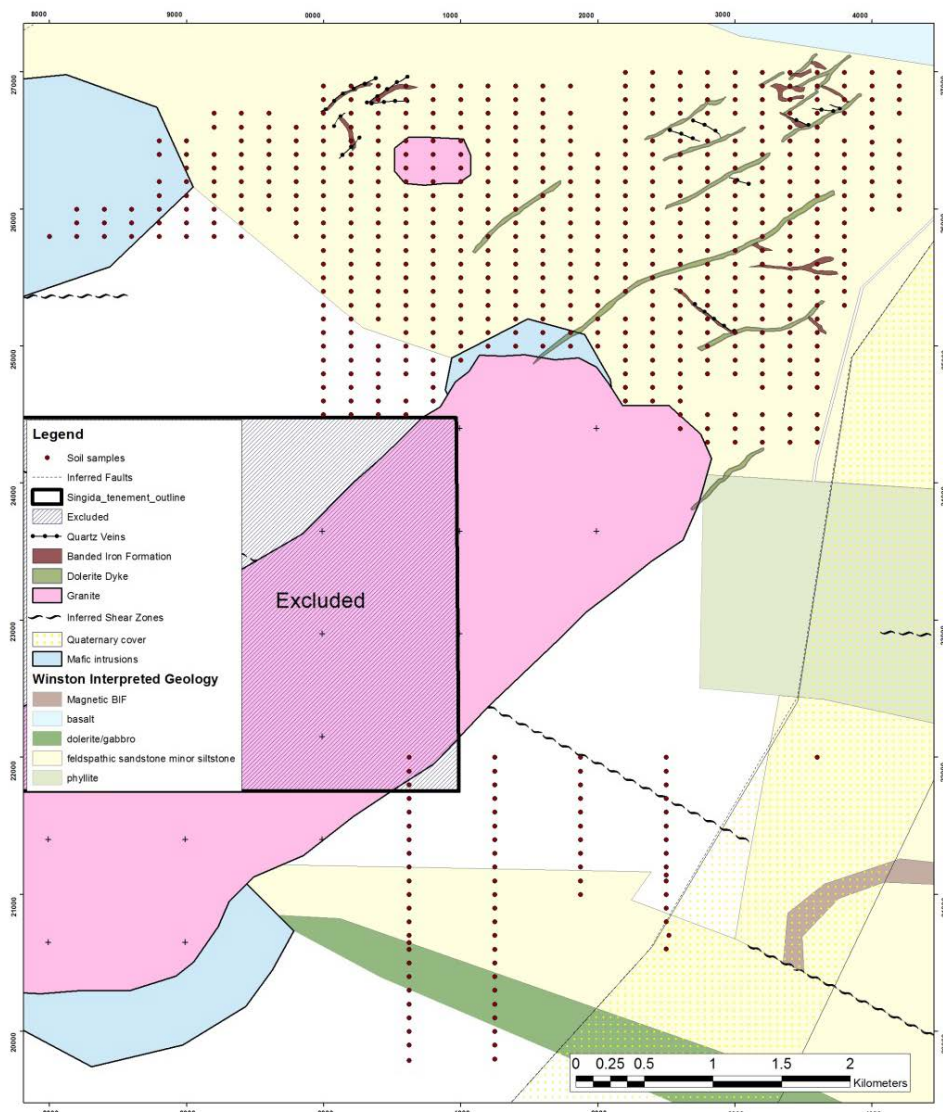


Figure 4: New York Prospect geology and soil sampling location plan.



About Tanga Resources

Tanga Resources Limited (ASX: TRL) is an advanced exploration company focused on the exploration and development of gold projects in Tanzania.

Tanga holds Prospecting Licences covering in excess of 1,000 km² in the Hanang region of Tanzania, (Hanang Gold Project). The Hanang Gold Project is a regional gold project, hosting a major mineralised structural corridor, located on a highly prospective and unexplored Archaean greenstone belt on the eastern margin of the +70 Moz gold endowed Lake Victoria Gold Field, host to world class deposits such as Geita (30 Moz) and Bulyanhulu (10.5 Moz). Further to the west, on the same structural corridor as the Hanang Gold Project, was Resolute's Golden Pride Mine which produced over 2.2 Moz of gold.

In addition to the exploration of its current Tanzanian projects, the Company is continuously evaluating additional projects in Tanzania, elsewhere in Africa and overseas for potential joint venture or acquisition.

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

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Competent Person Statement

The information in this report that relates to the exploration results, geology and geophysical interpretation was based on material compiled by John Stockley. Mr Stockley is a Member of the Australian Institute of Geoscientists and is a Director of Tanga Resources Limited. Mr Stockley has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which was being undertaken to qualify as Competent Person as defined in the 2012 Edition of the JORC "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr Stockley consents to the inclusion in this report of the matters based on his information in the form and content in which it appears.



Figure 5: Hanang Gold Project Location