



ENTITLEMENT ISSUE AND PLACEMENT RAISING OVER \$2.2M COMPLETED SUCCESSFULLY

Highlights

- Entitlement Issue and Shortfall Offer closed oversubscribed raising \$1.9m
- Placement to raise an additional \$250,000
- Total of \$2.2m sees Tanga well funded to advance exploration in Namibia

Tanga Resources Ltd (ASX: TRL) (“Tanga” or the “Company”) is pleased to announce that the Renounceable Entitlements Issue (Entitlements Issue) announced 27 September 2018, together with the Shortfall Offer, (together the Offer) has been well supported by the Company’s shareholders and new investors and closed significantly over-subscribed.

The Company has raised \$1,936,844 (before costs) and will issue 484,210,940 shares and 242,105,470 options in accordance with the offer timetable. The new options will be listed under the ASX code TRLOC.

Applications accepted from eligible shareholders under the Entitlements Offer totalled 209,592,391 shares for total of proceeds of \$838,370. The applications for placement of shortfall under the Entitlement Issue (Shortfall Offer) significantly exceeded the 274,618,549 shares in shortfall available and had to be scaled backed

Due to the strong demand, the Company has agreed to place an additional 62,500,000 fully paid ordinary shares at \$0.004 and 31,250,000 TRLOC options to raise additional \$250,000 (‘Placement’).

The Company is very pleased with the outcome and would like to thank its shareholders for their support and welcome new investors onto the register.

The net proceeds from the Offer and the Placement shall predominantly be used to advance exploration at the Company’s Hagenhof Copper-Cobalt and Joubira Zinc Projects, in Namibia and general working capital purposes.

The new securities to be issued under both the Offer and Placement are expected to be issued on 25 October 2018.

CPS Capital acted a lead manager and partial underwriter to the Offer and lead manager to the Placement.

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

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