



EXCELLENT RESULTS FROM NEW TARGETS IDENTIFIED AT HAGENHOF COPPER PROJECT, NAMIBIA

New copper-gold targets identified within a +8km 'Katangan-style' metallogenic setting

Surface rock chip sample results include:

5.75% copper and 0.19% cobalt – Liv's Hill

2.86% copper and 0.55 g/t gold – Jette's Hill

1.08 g/t gold – Copper Cap

Highlights

- Initial rock chip results reveal widespread copper and gold mineralisation at several new targets identified at Hagenhof
- Extensive gold and copper mineralisation discovered along a +8km stratigraphic 'Katangan-style'¹ horizon from the Main Gossan trending east, including:

Liv's Hill:

- Results of up to 5.75% Cu and 0.19% Co in outcrop sampling.
- A +500m strike extensive zone of altered, gossanous siliceous dolomite and sandstone, with no signs of any previous work
- Overall geological setting has many similarities to 'Katangan-style' stratabound copper

Jette's Hill:

- Significant results of up to 2.86% Cu and 0.55 g/t gold from surface rock chip samples
- Secondary copper mineralised (chrysocolla-malachite) gossanous dolomite sandstone

Copper Cap:

- Up to 1.08 g/t gold in surface calcrete, associated with high copper values up to 0.6% Cu in old prospecting trenches (c. 1975)
- Results are associated with highly anomalous indicator minerals such as barium, phosphorus, tin, bismuth, selenium and vanadium enrichment in altered Swakop Group Neoproterozoic rocks.
- These latest results have considerably enhanced the potential of the Hagenhof Project, where historical diamond drilling was reported to have intersected significant copper mineralisation at the Main Gossan²
- Ground magnetic survey is currently underway at these new prospects to refine additional drill targets over +8km zone.
- Current 1,200m RC drill program at the Main Gossan, pending final permitting, may now be expanded to include these new targets

1. "Katangan-style": stratabound, sedimentary rock hosted copper-cobalt mineralisation of Neoproterozoic age

2. Refer to ASX Announcement 15 August 2018

Tanga Resources Ltd (ASX: TRL) (“Tanga” or the “Company”) is pleased to announce further encouraging exploration results from the Hagenhof Project (“**Hagenhof**” or the “**Project**”), in Namibia.

Ongoing exploration has identified a number of new copper and copper-gold targets at Hagenhof, currently mapped over eight kilometres of strike in a Katangan-style metallogenic setting and remaining open to the east.

Matthew Bowles, CEO of Tanga Resources Ltd said:

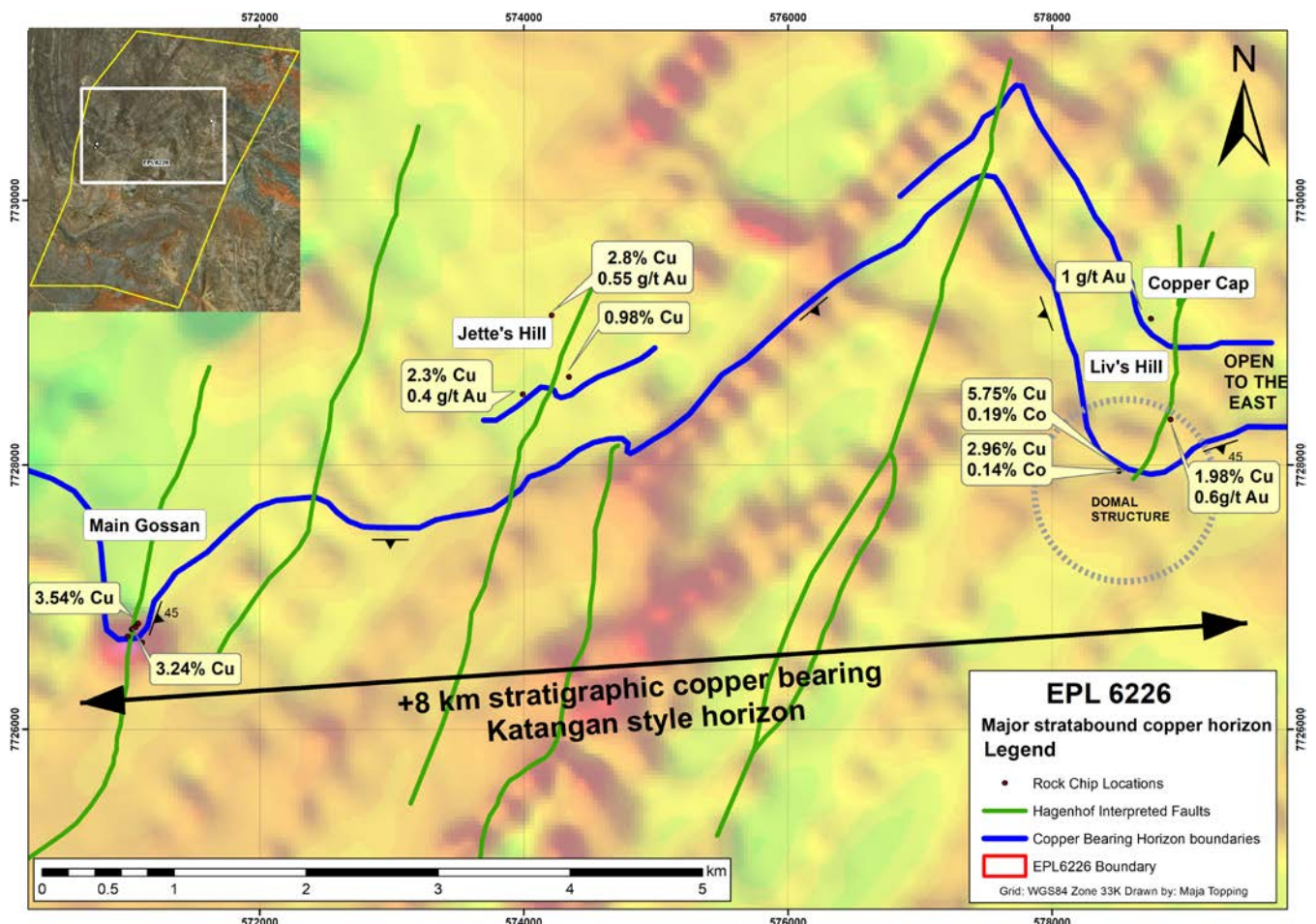
“We have now defined a stratigraphic mineralised horizon extending over eight kilometres from the original Main Gossan, eastwards through several new targets at Jette’s Hill, Copper Cap and Livs Hill, which hosts extensive stratabound copper and gold mineralisation.

We are excited by this latest round of results that have identified additional, new copper/gold targets and further highlights the significant potential at Hagenhof. Our Technical Director, John Stockley, has worked extensively in the Zambian Copper Belt and is impressed with the overall similarities to the Katangan-style copper mineralisation.

We look forward to securing the final Environmental Clearance Certificate, which will permit us to commence our maiden drill program, starting at the Main Gossan, where historical drilling has already reported intersecting copper mineralisation.”

Hagenhof Copper Project

Initial results from detailed rock chip and soil sampling currently in progress at Hagenhof EPL 6226 has identified **several new targets and revealed extensive copper and gold mineralisation along a +8km stratigraphic mineralised horizon**, from the original Main Gossan trending eastwards through Jette’s Hill, to Copper Cap and Liv’s Hill and remains open along strike to the east.



Liv's Hill

At Liv's Hill, outcropping stratabound copper mineralisation has been mapped and sampled over 450m of strike and remains open to the east and west. The mineralisation is hosted by southwards dipping siliceous dolomite and sandstone with widths of 1m to 15m. **Average surface copper grades from 16 samples is 0.62% Cu**, with a **peak of 5.75% Cu** and anomalous **cobalt values of up to 0.19%** are reported in several rock chip samples, including:

- **5.75% Cu and 0.19% Co** (Sample I1108)
- **2.89% Cu and 0.14% Co** (Sample I1110)
- **1.98% Cu, 244ppm Co and 0.6 g/t gold** (Sample 71499)

There is no evidence of any previous work being carried out at Liv's Hill.



Figure 2. Sample from Liv's Hill showing bedded secondary copper in altered sandstone.

Copper Cap

Copper Cap is located 1km to the north of Liv's Hill, hosts extensive old costeans in a calcrete-massive sulphide gossan consisting of rinds of calcrete surrounding balls of massive chalcopyrite and gossan. Bedrock, where exposed, consists of altered sheared micaceous dolomite 'Katangan-style', gossanous siliceous dolomite and micaceous schist. Samples returned gold values (from 3 samples) ranging from 0.154 g/t Au to a **peak value of 1.1 g/t Au** and are associated with high barium values, very high copper values (up to 0.6% Cu) and high vanadium levels (up to 0.14% V). The elements phosphorus, vanadium, tin, bismuth, selenium and barium appear to be pathfinders for zones of enriched copper (and gold) at Hagenhof.

- **1.08 g/t gold** (Sample I1118)
- **0.46 g/t gold** (Sample I1119)

Additional rock chip samples recently collected (refer to Figures 3-5, on the following page), show visual copper mineralisation with assay results still pending.



Figure 3. Secondary copper mineralisation at Copper Cap.



Figure 4. Sample displaying the of rinds of calcrete surrounding balls of massive chalcopryrite, chalcocite and bornite at Copper Cap. Coin diameter 25mm.

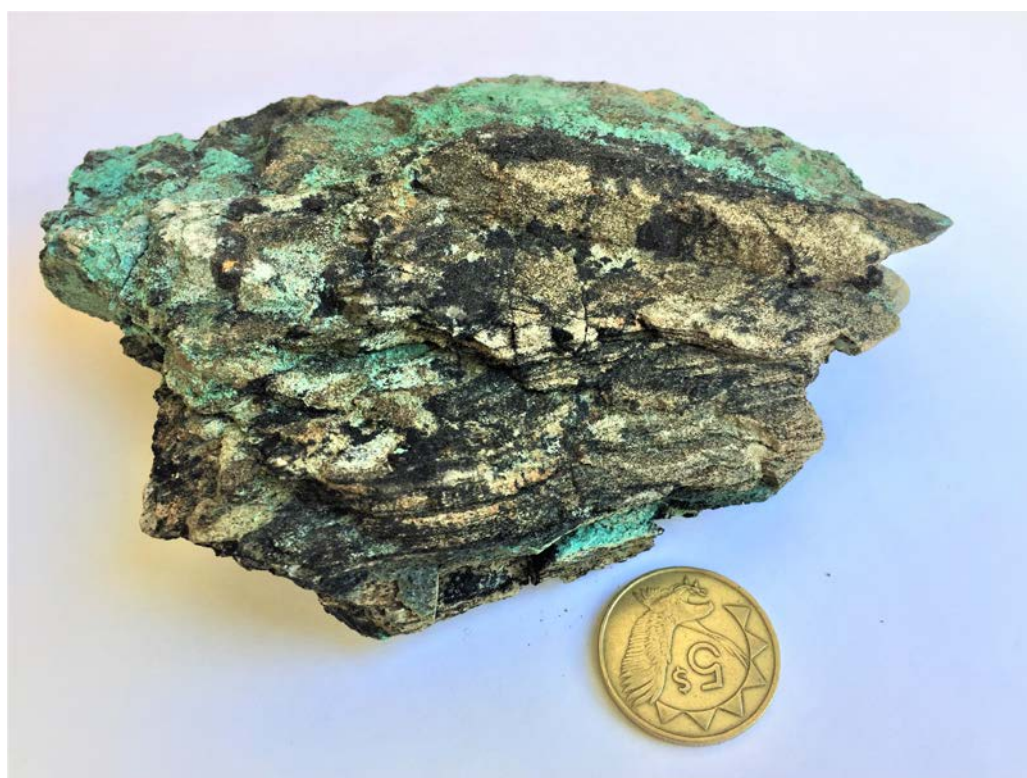


Figure 5. "Katangan-style" copper mineralised micaceous dolomite host rock at Copper Cap. Coin diameter 25mm.

Jette's Hill

Initial sampling from Jette's Hill, located 3km west of Liv's Hill, returned significant **copper values of over 2% Cu** and anomalous gold of over 0.5 g/t Au from surface rock chip samples in secondary copper mineralised (chrysocolla-malachite) gossanous dolomite and micaceous schist. Sample results included:

- **2.86% Cu and 0.55 g/t gold** (Sample I1811)
- **2.27% Cu and 0.39 g/t gold** (Sample I1814)

Refer to Table 1 for further details of results from Liv's Hill, Jette's Hill and Copper Cap.

Main Gossan

The Main Gossan is located on the western side of Hagenhof, approximately 5km west of Jette's Hill, is a quartz-breccia secondary copper-rich gossan at surface and outcropping for over approximately 400m within tightly folded Swakop Group rocks.

The latest results further support the potential of Hagenhof Copper-Cobalt Project, identified from historical exploration undertaken by Phelps Dodge Exploration Co. Ltd and TG Exploration in the early 1970's and more recently reported outcropping mineralisation, at the Main Gossan, mapped and sampled by Tanga, with **visible malachite chrysocolla mineralisation from surface samples returning significant copper and cobalt**, which included:

- **3.54% Cu and 325ppm Co** (Sample 130291)
- **3.24% Cu and 303ppm Co** (Sample 71496)
- **2.97% Cu and 221ppm Co** (Sample 71498)
- **2.4% Cu and 230ppm Co** (Sample 71497)

Historical exploration work undertaken at the Main Gossan includes seven diamond drill holes drilled by Phelps Dodge Exploration Co. Ltd in 1972, two diamond drill holes drilled by TG Exploration Ltd in 1973, targeted on south-west plunging sulphide-rich shoots (expressed as siliceous, secondary copper-rich gossans at surface). Several of these holes are reported to have intersected copper-cobalt bearing sulphides over significant widths.

Refer to ASX Announcements 15 August 2018 and 16 October 2018 for further details.

Table of significant geochemical results from the new prospects identified at Hagenhof

Prospect	Sample #	mE	mN	Cu (%)	Co (%)	Au (g/t)
Liv's Hill	I1108	578510	7727955	5.75%	0.19%	0.0
Liv's Hill	I1110	578503	7727956	2.89%	0.14%	0.0
Copper Cap	I1117	578751	7729104	0.00%	0.01%	0.19
Copper Cap	I1118	578748	7729107	0.00%	0.00%	1.08
Copper Cap	I1119	578751	7729104	0.00%	0.01%	0.46
Jette's Hill	I1810	574340	7728665	0.98%	0.01%	0.07
Jette's Hill	I1811	574210	7729134	2.86%	0.01%	0.55
Jette's Hill	I1814	573992	7728535	2.27%	0.00%	0.39

Table 1. Significant geochemical results for Hagenhof rock chip program. Analysis by 4 acid digest with ICP-MS finish at Intertek/Genalysis, Perth, Australia. Gold by 25gm Fire Assay.



Figure 6. Massive, siliceous, copper rich quartz-breccia gossan with secondary copper staining, Main Gossan.



Figure 7. Old German workings at Main Gossan.



Figure 8. Outcrop at Main Gossan extending over 400m.

Exploration update

Detailed tenement wide sampling and mapping is continuing at Hagenhof and preparations are underway to commence an extensive ground magnetics over the new targets identified, Livs's Hill, Jette's Hill and Copper Cap.

With the recent expansion of Tanga's regional land position (Refer to ASX Announcement 14 February 2019) these exploration activities have now be increased to include initial work over the additional regional licences under the Earn-In Agreement with Epangelo, including a review of all historical data, field mapping and planning for an airborne geophysical survey.

Commencement of the current 1,200m RC drill program at the Main Gossan at Hagenhof is pending the receipt of the Environmental Clearance Certificate (ECC) from the Ministry of Environment and Tourism. All land access agreements have been secured and the ECC is the final approval required by Tanga to commence drilling. This drill program is designed to test the grade and tenor of the historical copper mineralisation reported at the Main Gossan (*Refer to ASX Announcement 15 August 2018*).

Subject to the results of the soil sampling, mapping and ground magnetics, currently underway, the drill program at Main Gossan may now be expanded to include these new, additional targets.

The Company shall inform the market once the ECC has been received and when drilling is expected to commence.

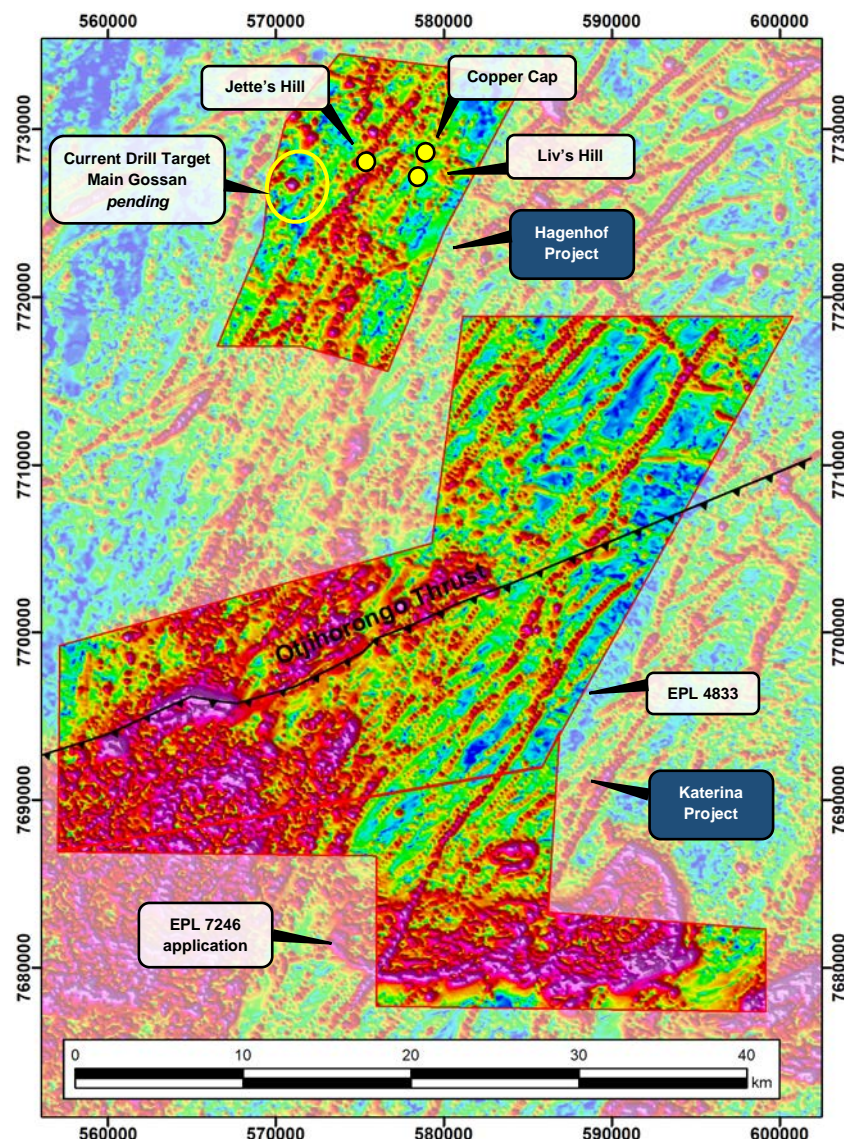


Figure 9. Regional aeromagnetic data over(EPL 4833 and EPL application 7246) Katerina Project showing the major Otihorongo Thrust intersected by the proximal NNE/SSW structure that continues north into in relation to Hagenhof Project (EPL 6226).

About Tanga Resources

Tanga Resources (ASX: TRL) is an exploration and development company listed on the Australian Securities Exchange, pursuing a growth strategy focused on highly sought after metals such as gold, copper, cobalt and zinc within its exploration licenses in Namibia.

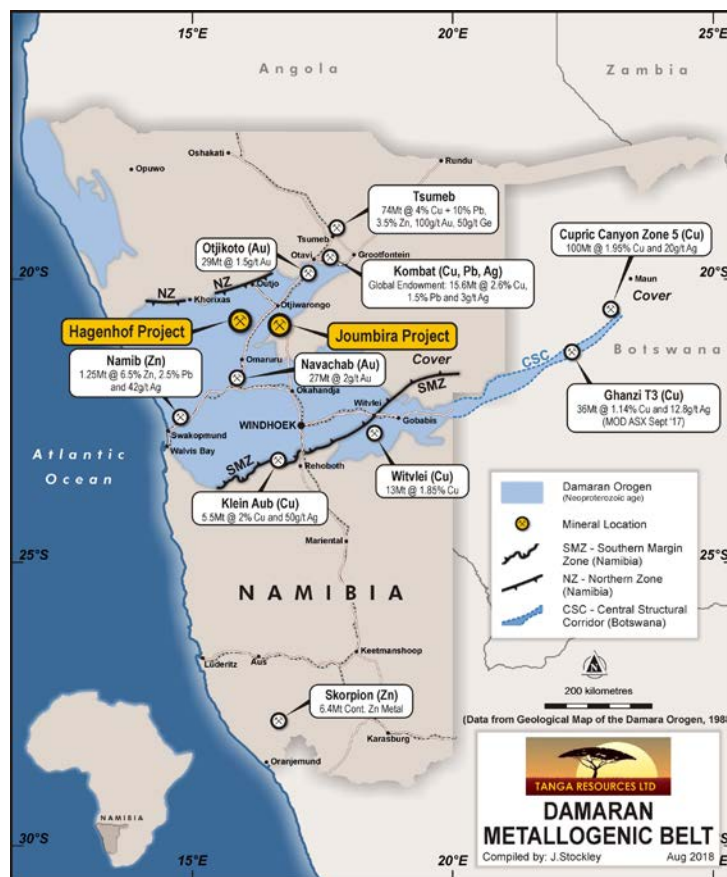


Figure 10. Location of Tanga's Projects in Namibia.

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

Contact details

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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 and confirms that the information in this report is an accurate representation of the available data and studies for the project.

Previously Reported Results

There is information in this report relating to exploration results which were previously announced on 15 August 2018 and 16 October 2018. Other than as disclosed in those announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.

APPENDIX 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Comments
Sampling Techniques	<ul style="list-style-type: none"> 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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> A minimum 1kg rock chip sample was collected by the geologist in the field. This is labelled and placed into a labelled bag for transport to the analytical laboratory.
Drilling Techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> No drilling conducted
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. 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. 	<ul style="list-style-type: none"> No drilling conducted
Logging	<ul style="list-style-type: none"> 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. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Rock types logged and recorded in the Tanga Resources database maintained in Perth, W.A.

Criteria	JORC Code Explanation	Comments
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity 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. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> • All samples transported to Intertek's Sample Prep Facility at Tschudi, Namibia, for crush & pulverize, then sent to Intertek/Genalysis Laboratory in Perth, Australia for 25gm fire assay for gold and multi-element analysis by 4 acid digest. • Samples were packaged to transfer for assay.
Quality of assay data and laboratory test	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • 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. • 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. 	<ul style="list-style-type: none"> • Samples were prepared using standard crushing and pulverising (-75#) at Intertek's Sample Preparation Facility at Tschudi Mine, Tsumeb, Namibia. The remaining sample pulp is transported to Intertek/Genalysis Laboratories in Perth Australia and is assayed by method FA25/OE04 (25gm fire assay with OES finish) and 4A/MS48 (48 element four acid digest) • Laboratory and assay procedures are appropriate for mineral exploration. • Standard Intertek protocols re blanks, standards & duplicates applied. • Referee sampling has not been carried out.
Verification of sampling and assaying	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> • Rock chip sampling was completed by a geologist in the field. • Sampling and assay data is collected in excel and then loaded directly into the Datashed database, hosted and maintained by Tanga resources staff in the Perth office. • Below detection limit values (<0.01ppm) were replaced by negative values (ie. -0.005).
Location of data points	<ul style="list-style-type: none"> • 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. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • Rock chip locations were collected by hand held Garmin GPS ($\pm 3m$ horizontal, up to 12m vertical error), including the elevation of the sample. • Grid: WGS84, Zone 33S
Data spacing and distribution	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • 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. • Whether sample compositing has been applied. 	<ul style="list-style-type: none"> • Rock chip samples were collected over the known Hagenhof gossan were appropriately spaced to identify if the gossan contains anomalous geochemistry. • Exploration results only, mineral resource and ore reserve estimation not yet appropriate. • No sample compositing applied.

Criteria	JORC Code Explanation	• Commentary
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> Representative rock chip samples taken from outcropping gossan and vein breccia.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Labelling and submission of samples complies with industry standard. All samples remain in the custody of Damaran Resources (Namibia) Ltd staff until arrival at Intertek's Tshudi sample preparation facility
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No audits have been carried out at this stage.

Section 2: Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 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. 	<ul style="list-style-type: none"> Exclusive Prospecting License (EPL) 6226 is located in the Otjiwarongo District, in the north-central part of Namibia, and is registered to Aloe Investments One Hundred and Ninety Two (Proprietary) Ltd. The license area covers three main farm properties – Hagenhof 91, Elim 92, Gifputs 5, and parts of Okoronjona 6 and Omapaniehoek 7. <p>No other known overriding royalties, historical sites, wilderness or national park exist.</p>
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>Work was previously completed by Phelps Dodge and TG Exploration during the period 1971 to 1973.</p> <p>See Tanga ASX release dated 15 August 2018</p>
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>The Hagenhof copper deposit is a structurally controlled, stratabound sulphide deposit hosted by dolomite and sandstone of the Okonguarri Formation of the NeoProterozoic Swakop Group.</p>
Drill hole Information	<ul style="list-style-type: none"> 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: <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. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<p>Refer Tanga ASX release dated 15 August 2018</p>

Criteria	JORC Code Explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<p>No data aggregation methods have been used.</p> <p>Minimum values as per Intertek assay methods stated above. No top cut.</p> <p>This has not been applied</p>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	No drilling conducted
Diagrams	<ul style="list-style-type: none"> <i>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.</i> 	Applied
Balanced reporting	<ul style="list-style-type: none"> <i>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.</i> 	Balanced reporting has been applied.
Other substantive exploration data	<ul style="list-style-type: none"> <i>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.</i> 	No other substantive exploration data.
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	No reporting-commercially sensitive at this stage.