



CHAIRMANS ADDRESS – 2019 AGM

This year for Tanga has been one of rebuilding and a refocus on what matters – exploration.

Our strategy is simple, to make a significant discovery in Namibia. And it is for this reason that we are focused on the Damara Belt, a major metallogenic Belt which hosts a number of Namibia’s significant mines and deposits.

Over the past twelve months we have made several significant achievements towards delivering on this strategy.

Following the acquisition of Hagenhof Copper Project last year, at the start of this year we announced a joint venture with Epangelo Mining Limited (the private mining investment arm of the Namibia Govt.) Through this joint venture, called the Katerina Gold Project, we have secured a large ground position in an area which is considered prospective for gold and also taken our overall ground position in the Damara Belt to greater than 1,700km².

During the year we completed a maiden drill program of over 3,000m at Hagenhof Copper Project, following all the required approvals and land access agreements being secured.

This maiden drill program intersected significant copper mineralisation particularly at the Main Gossan target of over 2% copper, with mineralisation remaining open down plunge.

We are excited by the initial results at Main Gossan which we believe confirms the potential for a new copper discovery to be made at Hagenhof and we expect to announce the commencement of a follow up drill program shortly.

Field exploration has been ongoing throughout the year at Hagenhof, with ground mag providing a cheap and effective tool for identifying additional targets - including the recently announced targets to both the west and north of Main Gossan

We welcomed Capital Drilling to the register as a major shareholder to fast track our exploration at Hagenhof and the Katerina Gold Project.

We are now preparing to commence a follow up drill program, initially at Hagenhof which includes testing the plunge extension at Main Gossan and the new targets to the west and north – and I look forward to sharing these results with you in due course. We also look forward to a maiden drill program at Katerina, which has all the approvals in place and we are now waiting on the final renewal.

Importantly, all of this has been achieved while maintain a safe environment for our workers with no injuries.

We are committed to our presence in Namibia having a positive contribution to the local communities. We have built strong relationships with the local farmers in the areas that we operate and the broader community. We employ three Namibian geologists, led by our Country and Exploration Manager, Wynand Slabbert and have over twelve additional casual staff for field exploration and support roles. And wherever we can, we use local contractors for earth works, dams and improved tracks on the properties.



Looking to the year ahead, it is for us one of focus.

A focus on exploration and drilling at Hagenhof and Katerina. With a positive outlook for copper and gold over the long term, we believe our strategy of building a major ground position on the Damara Belt is sound – and we intend to unlock the value through focused exploration.

I would like to thank our staff and my fellow Directors for their efforts during the year. And I would particularly like take this opportunity to thank John Jones, who is retiring from the Board at the end of this meeting. John has provided sound advice and guidance to the Board during often some difficult times for Tanga and I wish to thank him for this.

Finally, I would like to thank my fellow shareholders who have continued to support us with our strategy for Namibia and I look forward to the next 12 months as we focus on making a significant discovery.

A handwritten signature in black ink, appearing to read "Nigel Lafferty", is located below the main text. The signature is fluid and cursive.

Nigel Lafferty

Chairman