

17 November 2020

Company Announcements Platform
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam

2020 ANNUAL GENERAL MEETING CHAIRMAN'S ADDRESS

Attached is a copy of the address to be given by the Chairman at the Annual General Meeting of Tanga Resources Limited today.

This announcement has been authorised by the Board.

Yours faithfully

Stuart McKenzie
Company Secretary

For further information, please contact

Chris van Wijk
Executive Director – Technical
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CHAIRMAN'S ADDRESS

The past 12 months has been a period of transformation for Tanga. We now hold a portfolio of highly prospective exploration assets, have a Board comprised of experienced resource industry professionals with a track record of success and are funded to deliver exploration success.

Most significantly, we have acquired an 80% interest in three gold projects located in Côte d'Ivoire (the **Côte d'Ivoire Projects**) via three separate joint venture agreements. The Côte d'Ivoire Projects, which are made up of the Bouaflé Project, the Mankono Project and the Issia and Bocanda Projects, cover 3,038 km² of highly prospective Birimian Greenstone terrain in southern Côte d'Ivoire.

We believe that these projects present a compelling gold exploration opportunity in a region noted for large scale gold discoveries. Importantly for Tanga, a significant volume of data on the Côte d'Ivoire Projects has been made available and we are currently reviewing that data. We have today released the initial findings of that data review, which identified a number of high-grade intersections from previous drilling and geochemical and geophysical data that further confirms the exploration opportunity at the Bouaflé Project.

These highly attractive intersections, which include 23m at 2.5 g/t gold from 92m, 12m at 5.6 g/t gold from 48m and 9.4g/t gold from 4m, are supported by 18,300 soil samples which outline anomalous gold in soil over a strike length of 17 kilometres and high resolution airborne magnetic and radiometric data over 16,500 line kilometres.¹ We are confident that there are a number of high-grade gold intersections, which together with the results of geochemical and geophysical work, have identified several drill-ready targets for follow up.

The acquisition of the Côte d'Ivoire Projects has been complemented by a Board restructure, with Steven Michael and I recently joining the Board as Non-Executive Director and Chairman respectively and Chris van Wijk joining during the June Quarter as Executive Director, Exploration. This provides an ideal mix of experience and capability across a range of areas, including West Africa exploration, project development and capital markets.

I would like to thank former directors, Nigel Lafferty and Matthew Bowles, for their contribution during what has been a challenging period for the company.

In addition, in September we announced a \$7.0 million share placement, the second tranche of which is subject to approval of shareholders today. There was strong demand for the placement from existing shareholders and we are pleased to have also introduced several new investors who support our strategic focus.

While our effort is expected to be directed primarily to our Côte d'Ivoire Projects, we have continued to conduct low cost gold exploration activities at the Katerina Licence on our Damara Gold Project in Namibia. A large-scale soil sampling program has been carried out and an extensive ground magnetic survey has also been recently completed to identify anomalies for follow up drill testing. The results of this work are expected to be available later this Quarter.

With a high-quality Board, attractive portfolio of gold exploration projects and completion of the share placement which will deliver a further \$5.97 million, Tanga is strongly positioned for success. I sincerely thank you for your support and look forward to updating on our progress in what shapes as an exciting year ahead.

Andrew Pardey
Chairman

¹ ASX announcement 17 June 2020. Tanga confirms that it is not aware of any new information or data that materially affects the information included in that announcement.