



Tartana Commercialises its Zeehan Zinc Matte/Slag Project

18th August 2020

Dear fellow Tartana Shareholder,

Tartana Resources is pleased to announce that it has signed an agreement with MCC Non Ferrous Trading LLC for the export sales of Zeehan low grade zinc matte/slag in a contract valued at around US\$20 million.

The agreement calls for regular 10,000 to 30,000 tonne shipments per month through the Port of Burnie. Tartana has existing permits for the export of 43,000 tonnes with further export tonnage subject to West Coast Council and Tasmanian Department of the Environment approval. The Company will be providing submissions to these entities as soon as practical.

The agreement includes a fixed price revenue FOB Port of Burnie with price escalation clauses to offset adverse AUD/USD movements. The Company has negotiated material recovery, hauling and loading operations with local suppliers and the first shipment is scheduled for late September 2020.

The contract follows Tartana's work last year which included a drilling campaign to upgrade the zinc matte/slag stockpiles to a JORC 2012 compliant indicated resource as follows:

Resource Category	Tonnes (Kt)	Zn Grade (%)	Pb Grade (%)	Ag Grade (g/t)
Indicated	469	13.3	1.7	53

Table 1. Zeehan Matte/Slag JORC 2012 Indicated Resource (see Shareholder Announcement dated May 2019)

While Tartana is in the process of preparing its entitlement issue documentation designed to provide important working capital, the commercialisation of the Zeehan Zinc Matte/Slag stockpiles is a major achievement by the Company given the stockpiles have been in existence for the last 100 years.

Elsewhere, Tartana is continuing to progress the restart of the copper sulphate plant at its Tartana mine site in North Queensland with engineering quotes currently being sought. The Company envisages that the combination of future cash flows from Zeehan matte/sales and copper sulphate sales would provide the Company with a strong cash flow capable both of supporting a future ASX listing as well as carrying out exploration activities on our exciting copper-gold exploration projects.

Yours sincerely,

Stephen Bartrop
Chairman