

ASX ANNOUNCEMENT

28th November 2012

ASX CODE: TNG

REGISTERED OFFICE

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ABN 12 000 817 023

DIRECTORS

Jianrong Xu Chairman
Paul Burton MD
Neil Biddle
Stuart Crow
Rex Turkington
Wang Zhigang

COMPANY SECRETARY

Simon Robertson

PROJECTS

Mount Peake: Fe-V-Ti
Manbarrum: Zn-Pb-Ag
East Rover: Cu-Au
McArthur: Cu
Mount Hardy Cu-Au
Sandover Cu-Au

CONTACT DETAILS

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Appendix 3B and Cleansing Notice

TNG Limited (ASX:TNG) attaches an Appendix 3B and cleansing notice in respect of shares and options issued pursuant to the TNG Employee Share Plan and TNG Non-Executive Director and Consultant Option Plan. Details of these plans were described in the notice of annual general meeting for the AGM held on 21 November 2012.

TNG Limited also advises that a further issue of 9,000,000 fully paid ordinary shares will be made pursuant to the TNG Non-Executive Director and Consultant Share Plan on 11 December 2012 upon expiry of the 14 day notice period which had to be given to the Australian Securities and Investments Commission in respect of the financial assistance approvals sought at the AGM. These shares will be issued at an issue price of \$0.139. 6,000,000 of these shares will be issued to Non-Executive Directors pursuant to the approvals obtained at the AGM. The remaining 3,000,000 shares will be issued to consultants. No further shareholder approvals are required in respect of these issues.

TNG Limited confirms that the exercise price of the options granted is 1.5 times the VWAP of the Company's shares for the 5 trading days up to and including the date of the AGM, as set out in the notice of annual general meeting and approved by shareholders at that meeting.

TNG LIMITED

Enquiries:

Simon Robertson
Company Secretary

+ 61 (0) 8 9327 0900

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12

Name of entity

TNG Limited

ABN

12 000 817 023

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | 1) Shares
2) Unlisted Options |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 1) 10,225,000
2) 3,000,000 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | 1) Fully Paid Ordinary Shares
2) Unlisted Options. Exercise Price \$0.235, Expiry 26 November 2015

The terms of these securities are described in more detail in TNG's notice of annual general meeting for the AGM held on 21 November 2012. |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>4 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>1) Yes, although the TNG Employee Share Plan (the terms of which were summarised in TNG's notice of annual general meeting for the AGM held on 21 November 2012) does impose some restrictions in respect of these securities.</p> <p>2) No, however Shares issued on exercise of the Unlisted Options will rank equally with existing Shares.</p>
<p>5 Issue price or consideration</p>	<p>1) 6,000,000 at \$0.0847 4,225,000 at \$0.139</p> <p>2) Nil</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>10,225,000 Shares issued pursuant to TNG Employee Share Plan</p> <p>3,000,000 Unlisted Options issued pursuant to TNG Non-Executive Director and Consultant Option Plan</p> <p>Plans and issues to Directors approved at Annual General Meeting held on 21/11/2012</p>
<p>6a Is the entity an ⁺eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the ⁺securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	<p>Yes</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>21/11/2012</p>
<p>6c Number of ⁺securities issued without security holder approval under rule 7.1</p>	<p>Nil</p>

⁺ See chapter 19 for defined terms.

6d	Number of +securities issued with security holder approval under rule 7.1A	Nil	
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	1) 6,000,000 Shares 2) 2,000,000 Options Meeting date: 21/11/2012	
6f	Number of securities issued under an exception in rule 7.2	1) 4,225,000 Shares (exception 9) 2) 1,000,000 Options (exception 9)	
6g	If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.	N/A	
6h	If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	See Annexure 1 attached.	
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	27/11/2012	
8	Number and +class of all +securities quoted on ASX (including the securities in section 2 if applicable)	Number	+Class
		417,136,517	Ordinary Shares

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

		<table><tr><th>Number</th><th>+Class</th></tr><tr><td>22,900,000</td><td>Options – exercise price \$0.15, expiry 15 December 2012</td></tr><tr><td>3,000,000</td><td>Options – exercise price \$0.235, expiry 26 November 2015</td></tr></table>	Number	+Class	22,900,000	Options – exercise price \$0.15, expiry 15 December 2012	3,000,000	Options – exercise price \$0.235, expiry 26 November 2015
Number	+Class							
22,900,000	Options – exercise price \$0.15, expiry 15 December 2012							
3,000,000	Options – exercise price \$0.235, expiry 26 November 2015							
9	Number and +class of all +securities not quoted on ASX (including the securities in section 2 if applicable)							
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	No Policy						

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	Part 2 not applicable.
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the ⁺ securities will be offered	
14	⁺ Class of ⁺ securities to which the offer relates	
15	⁺ Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has ⁺ security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	
19	Closing date for receipt of acceptances or renunciations	

+ See chapter 19 for defined terms.

20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of ⁺ security holders	
25	If the issue is contingent on ⁺ security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do ⁺ security holders sell their entitlements <i>in full</i> through a broker?	
31	How do ⁺ security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	

⁺ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

- 32 How do ⁺security holders dispose of their entitlements (except by sale through a broker)?
- 33 ⁺Despatch date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities
(tick one)
- (a) ☒ (Shares only) Securities described in Part 1
- (b) ☐ All other securities
- Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 ☐ If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders
- 36 ☐ If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
- 1 - 1,000
 - 1,001 - 5,000
 - 5,001 - 10,000
 - 10,001 - 100,000
 - 100,001 and over
- 37 ☐ A copy of any trust deed for the additional ⁺securities

⁺ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38	Number of securities for which +quotation is sought					
39	Class of +securities for which quotation is sought					
40	<p>Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 					
41	<p>Reason for request for quotation now</p> <p><small>Example: In the case of restricted securities, end of restriction period</small></p> <p>(if issued upon conversion of another security, clearly identify that other security)</p>					
42	Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 38)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%; text-align: center;">Number</th> <th style="width: 50%; text-align: center;">+Class</th> </tr> </thead> <tbody> <tr> <td style="height: 80px;"></td> <td></td> </tr> </tbody> </table>	Number	+Class		
Number	+Class					

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



27/11/2012

Sign here: Date:
(Company secretary)

Print name: Simon Robertson

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for⁺eligible entities

Introduced 01/08/12

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	284,803,062
Add the following: <ul style="list-style-type: none"> Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2 Number of fully paid ordinary securities issued in that 12 month period with shareholder approval Number of partly paid ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> Include only ordinary securities here – other classes of equity securities cannot be added Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed It may be useful to set out issues of securities on different dates as separate line items 	18/1/2012 59,808,643 (exception 16) 24/5/2012 62,249,812 (exception 16) 27/11/2012 4,225,000 (exception 9) 27/11/2012 6,000,000 Nil
Subtract the number of fully paid ordinary securities cancelled during that 12 month period	-
“A”	417,136,517

⁺ See chapter 19 for defined terms.

Step 2: Calculate 15% of "A"	
"B"	0.15 <i>[Note: this value cannot be changed]</i>
Multiply "A" by 0.15	62,570,477
Step 3: Calculate "C", the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> Under an exception in rule 7.2 Under rule 7.1A With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	2/8/2012 1,800,000
"C"	1,800,000
Step 4: Subtract "C" from ["A" x "B"] to calculate remaining placement capacity under rule 7.1	
<p>"A" x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>	62,570,477
<p>Subtract "C"</p> <p><i>Note: number must be same as shown in Step 3</i></p>	1,800,000
Total ["A" x 0.15] – "C"	<p>60,770,477</p> <p><i>[Note: this is the remaining placement capacity under rule 7.1]</i></p>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	417,136,517
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	41,713,651
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <ul style="list-style-type: none"> • This applies to equity securities – not just ordinary securities • Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed • Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained • It may be useful to set out issues of securities on different dates as separate line items 	-
“E”	-

+ See chapter 19 for defined terms.

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	41,713,651
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	-
Total [“A” x 0.10] – “E”	41,713,651 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.

27 November 2012

NOTICE UNDER SECTION 708A(5)(e) OF THE CORPORATIONS ACT 2001 (CTH)

Issuer:	TNG Limited
ABN:	12 000 817 023

TNG Limited ("Issuer") notifies ASX (as the operator of the prescribed financial market on which the securities identified below are or are to be quoted) under section 708A(5)(e) of the Corporations Act that:

1. the securities identified below were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
2. as at the date of this notice the Issuer has complied with the provisions of Chapter 2M of the Corporations Act as they apply to the Issuer and with section 674 of the Corporations Act; and
3. as at the date of this notice there is no information which is "excluded information" for the purposes of sections 708A(7) and (8) of the Corporations Act.

DETAILS OF THE ISSUE OR OFFER OF SECURITIES	
Class of Securities:	Ordinary Shares
ASX Code of the Securities:	TNG
Date of the issue of securities:	27 November 2012
Total number of securities issued:	10,225,000

Signed for and on behalf of the Issuer:



Simon Robertson
Company Secretary

+ See chapter 19 for defined terms.