

ASX ANNOUNCEMENT

1 February 2013

ASX CODE: TNG

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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

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MEDIA RELEASE

TNG Limited (ASX: **TNG**) is pleased to advise that the Minister for Transport, Northern Territory, has issued a Media Release entitled “**Strategic Metals Project Boost for NT Economy**”.

A copy of this Media Release which relates to the Port Agreement for the Mount Peake Project announced by TNG on 31st January 2013 is attached.

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TNG LIMITED

1 February 2013

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ADAM GILES MLA | **Member for BRAITLING**
MINISTER FOR TRANSPORT

MEDIA RELEASE

STRATEGIC METALS PROJECT BOOST FOR NT ECONOMY

31 January, 2013

Darwin Port access arrangements are a step closer for exporting millions of tonnes of ore from a world-scale strategic minerals project in Central Australia that will benefit the Territory economy.

Minister for Transport Adam Giles today announced TNG Limited had signed a key agreement to use East Arm Wharf to export vanadium, titanium and iron ore products from the resource company's Mount Peake site, 235km northwest of Alice Springs.

Mr Giles said a prefeasibility study found that the Mount Peake project could deliver revenues of up to \$12 billion and an operating cash flow of around \$5 billion over the 20-year life of the mine.

He said from 2015, TNG proposes to initially export one million tonnes of iron ore and strategic metals annually to overseas markets through the Darwin Port facility after it is brought by road and rail from the Mount Peake project. It is expected to increase exports to two million tonnes in 2016.

"This project will see further diversification of mineral exports from East Arm Port for markets in China, highlighting that no matter what your mineral is, the Port of Darwin is strategically positioned to service Northern Australia's growing mineral boom," Mr Giles said.

While non-binding, the agreement will progress negotiations between the two parties to develop the formal land leases and facility usage contracts required so work onsite can begin.

TNG's Managing Director, Mr Paul Burton, said the agreement provides a framework to work with Darwin Port Corporation to develop formal land leases and usage contracts at the rapidly growing East Arm Wharf port facilities.

"These arrangements also encompass the storage and service infrastructure required to allow us to stockpile materials at the port ready for export to customers across the Asian region," he added.

Mr Giles said while global financial markets remain uncertain, demand for strategic metals like vanadium and titanium are forecast to increase significantly as a result of China's increased requirements for high-tech steel production. The manufacture of titanium alloys are used in jet engines, airframes and other high-end specialty materials; and in the chemical industry, notably in batteries, plastic, glass and pigments

It is the second major resources project agreement reached with Darwin Port Corporation this month after Sherwin Iron also indicated intentions to use East Arm Wharf to export iron ore sourced from the resource company's Roper River mine site, 500km southeast of Darwin.

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