

ASX ANNOUNCEMENT

15th May 2013

ASX CODE: TNG

REGISTERED OFFICE

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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

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TNG EXPANDS CAPITAL RAISING TO \$1.45M

POTENTIAL SUPPORT FROM MAJOR CHINESE SHAREHOLDERS TO PARTICIPATE

Further to its announcement of 6 May 2013 regarding the completion of a \$1 million share placement, TNG Limited (ASX: TNG) is pleased to advise that it has received additional applications from sophisticated investors, enabling it to increase the raising to \$1.45 million.

The Company announced on 6 May that it had received firm commitments for a placement of 14,285,714 shares at a price of \$0.07 each, raising \$1 million before costs.

Since then, the Company has received applications in respect to an additional 6,499,197 shares, bringing the total amount raised to \$1.454 million.

In addition, the Company is also pleased to announce that its major shareholder, Ao-Zhong International Mineral Resources Pty Ltd (Ao-Zhong) has expressed interest in supporting the company in the placement at \$0.07 per share.

Ao-Zhong and TNG will have further discussion on the terms and total amount of their participation and subject to regulatory approvals will aim to complete as soon as possible.

The first part of the placement, being the issue of 20,784,911 shares, has already been completed with the placement to the major shareholders to occur once regulatory approvals are received.

The company's cash position following completion is \$4.5 million excluding funds expected from the additional placement with Ao-Zhong.

TNG's Managing Director, Mr Paul Burton, said he was very pleased with the strong support for the placement from investors, particularly considering the difficult conditions in equity markets for junior resource companies.

"This strengthens our balance sheet and enable us to continue exploration programs at our exciting Mount Hardy copper-gold project in the Northern Territory while continuing to progress the development of the feasibility work at our flagship Mount Peake Project. Forecast cash expenditure for the remainder of the quarter is \$1.9 million (cash expenditure of \$1.5 million has been incurred to date).

Paul E Burton
Managing Director

Enquiries:

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