

ASX ANNOUNCEMENT

14 August 2013

ASX CODE: TNG

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DIRECTORS

Jianrong Xu Chairman
Paul Burton MD
Michael Evans
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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 RAISES \$1.2M THROUGH WELL SUPPORTED SHARE PURCHASE PLAN

TNG Limited (ASX: TNG) is pleased to announce that the Share Purchase Plan (SPP) announced on 2 July 2013 closed on Friday, 9 August 2013, raising **\$1.2 million** before costs.

Under the terms of the SPP, eligible shareholders were offered the opportunity to subscribe for up to \$15,000 worth of fully-paid ordinary TNG shares at an issue price of \$0.045 per share including a free attaching listed option on a 1-for-2 basis. The options will have an exercise price of \$0.08 per share and an expiry date of 31 July 2015.

This is a positive outcome, representing a total take-up of approximately 34% of the capped total targeted by the SPP of \$3.5 million. Any shares not subscribed for by eligible shareholders under the SPP will comprise the shortfall and may be offered to institutional and/or sophisticated investors as a separate placement, at the discretion of the Directors.

TNG's Managing Director, Mr Paul Burton, said the Company had had preliminary discussions from investors for the shortfall, and Directors will decide whether to proceed to place this shortfall over the coming weeks.

"This is a good result in the current difficult market environment and reflects both the strength of our share register and the quality of our key assets. I would like to take the opportunity to thank our shareholders for their strong support.

"Considered together with our existing cash and investments of around \$2 million, the \$3 million expected by early October from our Research & Development refund claim, and the positive recent outcome of the Davis Samuel case, this places the Company with a sound platform to advance our key assets in a measured and focused manner.

"The funds raised will primarily be used to continue the Feasibility Study on our flagship Mount Peake Vanadium-Iron-Titanium Project in the Northern Territory and for general working capital purposes," he said.

ENDS

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