

MANBARRUM SALE UPDATE

ASX ANNOUNCEMENT

12 November 2013

ASX CODE: TNG

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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 Limited (ASX: TNG) advises that it has received notification from Legacy Iron Ore (ASX: LCY) that it will not proceed with the proposed purchase of the Manbarrum Zinc-Lead-Silver Project in the Northern Territory, as announced on 28 August 2013.

Legacy did not provide a reason for its decision and TNG has withdrawn the offer of sale.

TNG retains 100% ownership of the Manbarrum Project, which contains a substantial inventory of base metals and silver, together with a significant hematite prospect.

Manbarrum is a non-core asset for TNG, and the Company will continue to progress other options to realise value from it and other non-core projects within its portfolio while maintaining its focus on the flagship Mount Peake Vanadium-Iron-Titanium Project, where it is progressing a Feasibility Study.

Paul E Burton
Managing Director

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Forward-Looking Statements

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About TNG:

TNG Ltd is a junior exploration company with a focus on exploration and development of projects in the Northern Territory of Australia.

The company is currently developing its 100% owned world class Mount Peake Vanadium –Titanium – Iron project in the which is currently in the Definitive Feasibility Stage, with anticipated production in 2015. In addition it is also actively exploring its copper projects including its 100% owned Mt Hardy project which is emerging as a potential major Copper/Gold and polymetallic project.

The company has joint ventures on its other projects with Rio Tinto, Norilsk, and Western Desert Resources and strategic investment from Ao-Zhong Ltd., a 100% owned subsidiary of China's ECE Ltd.

For more information please see the company's website at www.tngltd.com.au