

ASX ANNOUNCEMENT

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PROJECTS

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

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TNG EXPANDS IRON ORE PORTFOLIO WITH ROPER RIVER TENEMENTS

Highly prospective area in Roper River Iron Ore Province acquired

- TNG tenure in the Roper River area of the Northern Territory increased to 259km² with application for two new tenements.
- 60km strike of highly prospective Sherwin Iron Formation now held.
- New tenements located along strike and in same geological province from existing iron ore mining operations.

TNG Limited (ASX: TNG) is pleased to announce that it has expanded its tenure with two new highly prospective Exploration Licences in the **Roper River Iron Province** of the Northern Territory, located 450km south-east of Darwin.

The project, known as the Black Range Project, comprises 209km² and adjoin TNG's existing ELs 28218 and 28219, giving a Project total of 259km² (Figures 1 and 2).

The new tenements, ELA 30207 and ELA 30208 contain significant continuous exposures of the Sherwin Formation, which is the host to all mineralisation seen in the Roper Iron Province. Both Sherwin Iron Limited (ASX: SHD) and Western Desert Resources (ASX: WDR) have significant resources and mining operations in the area (see Figures 1 and 2).

BHP outlined 27 iron ore deposits between 1955 and 1961 hosted by the Sherwin Iron Formation over 80km of strike. Subsequent exploration has outlined extensions to the Sherwin Formation of over 150km, which is significantly more widespread than previously mapped.

The Black Range Project lies within the western portion of the McArthur Proterozoic sedimentary Basin where it occurs in the upper part of the prospective Roper Group, a sequence of fluvial to marginal marine mudstones and sandstones.

The Sherwin Iron Formation is up to 100m thick and comprises inter-bedded sandstone, siltstone and mudstone, with locally developed oolitic and pisolitic ironstone beds deposited in a fluvial to marginal marine environment. The ironstone beds are typically 2-8m thick and are often exposed along breakaways where they can often be traced for tens of kilometres.

Within the TNG tenements the mapped Sherwin Formation has had no previous exploration targeting its iron potential despite significant exposures. TNG's exploration program will commence in the 2014 dry season with low cost rock sampling and trenching.



Figure 1: Aerial view of the Black Range area with a Sherwin Formation ironstone breakaway in the foreground

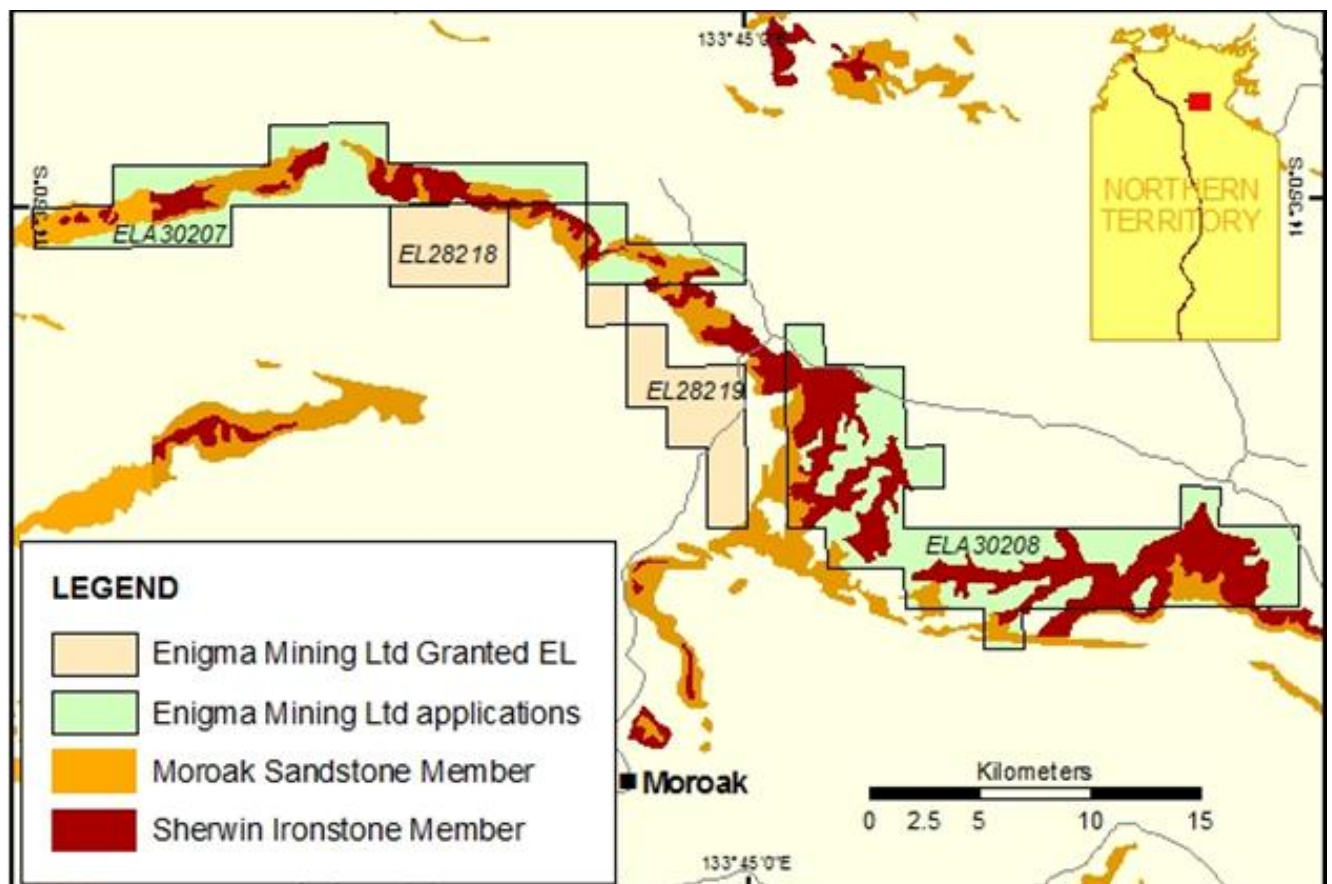


Figure 2: Location of TNG's Black Range tenements, held under its wholly owned subsidiary Enigma Mining Ltd.

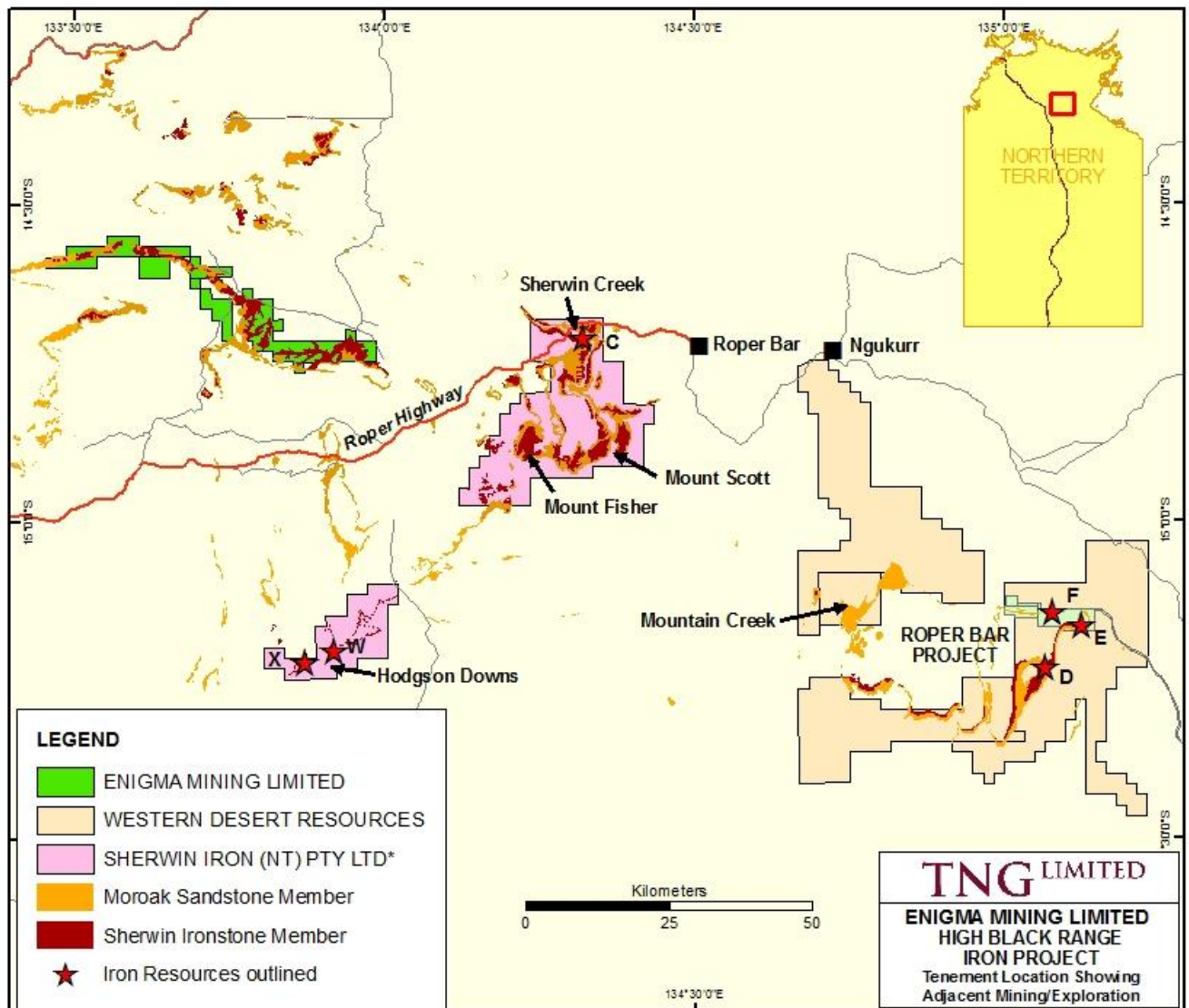


Figure 3: Location of the Black Range Project in relation to other Iron Ore resources in the Roper River Iron Province.

TNG's Managing Director, Mr Paul Burton, said the acquisition of the Roper River iron ore tenements was consistent with the Company's core focus on exploring and developing quality mineral projects in the ferrous and strategic metals space and establishing TNG as the prominent explorer of the Northern Territory.

"These additions to our iron ore portfolio complement our emerging ferrous metals business, based on our flagship Mount Peake Vanadium-Titanium-Iron Project, and are consistent with the companies long term strategy in the Northern Territory" Mr Burton said.

"Together with the high-grade Legune hematite project – which we plan to drill this year under the recently announced new venture with Teng Fei Mining – this new acquisition in the emerging Roper River Iron Ore Province provides shareholders with exposure to some exciting, low-cost iron ore exploration opportunities without compromising our core focus on developing Mount Peake.

"We look forward to commencing exploration activities on these tenements, which should provide an additional source of news flow over the coming months," he added.

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Competent Person Statement

The information in this report that relates to Exploration Results and Exploration Targets is based on, and fairly represents, information and supporting documentation compiled by Exploration Manager Mr Kim Grey B.Sc. and M. Econ. Geol. Mr Grey is a member of the Australian Institute of Geoscientists, and a full time employee of TNG Limited. Mr Grey has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Grey consents to the inclusion in the report of the matters based on his information in the form and context in which it appear.

Forward-Looking Statements

This announcement has been prepared by TNG Ltd. This announcement is in summary form and does not purport to be all inclusive or complete. Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained.

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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 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 polymetalic 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