

ASX ANNOUNCEMENT

10 March 2014

ASX CODE: TNG

REGISTERED OFFICE

TNG Limited
Level 1, 282 Rokeby Road
Subiaco, Western Australia 6008

T +61 8 9327 0900
F +61 8 9327 0901

W www.tngltd.com.au
E corporate@tngltd.com.au

ABN 12 000 817 023

DIRECTORS

Jianrong Xu
Paul Burton
Michael Evans
Stuart Crow
Rex Turkington
Wang Zhigang

COMPANY SECRETARY

Simon Robertson

PROJECTS

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

CONTACT DETAILS

Paul Burton | +61 8 9327 0900
Nicholas Read | +61 419 929 046
Simon Robertson | +61 8 9327 0900

NEW DRILLING PROGRAM COMMENCES AT MOUNT PEAKE PROJECT

Drilling to test aquifer for future mine development and test resource potential of recently identified magnetic targets

TNG Limited (ASX: TNG) is pleased to advise that a new Reverse Circulation (RC) drilling program has commenced at its flagship **Mount Peake Vanadium-Titanium-Iron Project** in the Northern Territory.

The limited programme, comprising approximately 20 RC holes for 2,000m of drilling, has been designed to be specifically targeted to achieve the following key objectives (see Figure 1 and Table 1), namely:

- To confirm an aquifer identified by TNG's environmental consultants with the potential to provide life-of-mine water reserves for the future mining operation at Mount Peake; and
- To explore magnetic anomalies with the potential to host future resources which could further expand the Mount Peake Project; and
- To sterilise areas for the ongoing Definitive Feasibility Study (DFS).

The highest priority area for the definition of additional mineralisation is the Eastern anomaly (see Figure 1) which contained the highest titanium and iron results seen to date in the area (see ASX Release – 5 December 2013).

Other areas of magnetic anomalism to the west are also strong targets despite no surficial expression and are included in the current programme.

Drilling will continue throughout March and the Company will report the results following completion and receipt of assay results.

Paul E Burton
Managing Director

10 March 2014

Enquiries:

Paul E Burton,

Managing Director + 61 (0) 8 9327 0900

Nicholas Read

Read Corporate + 61 (0) 8 9388 1474

Figure 1:

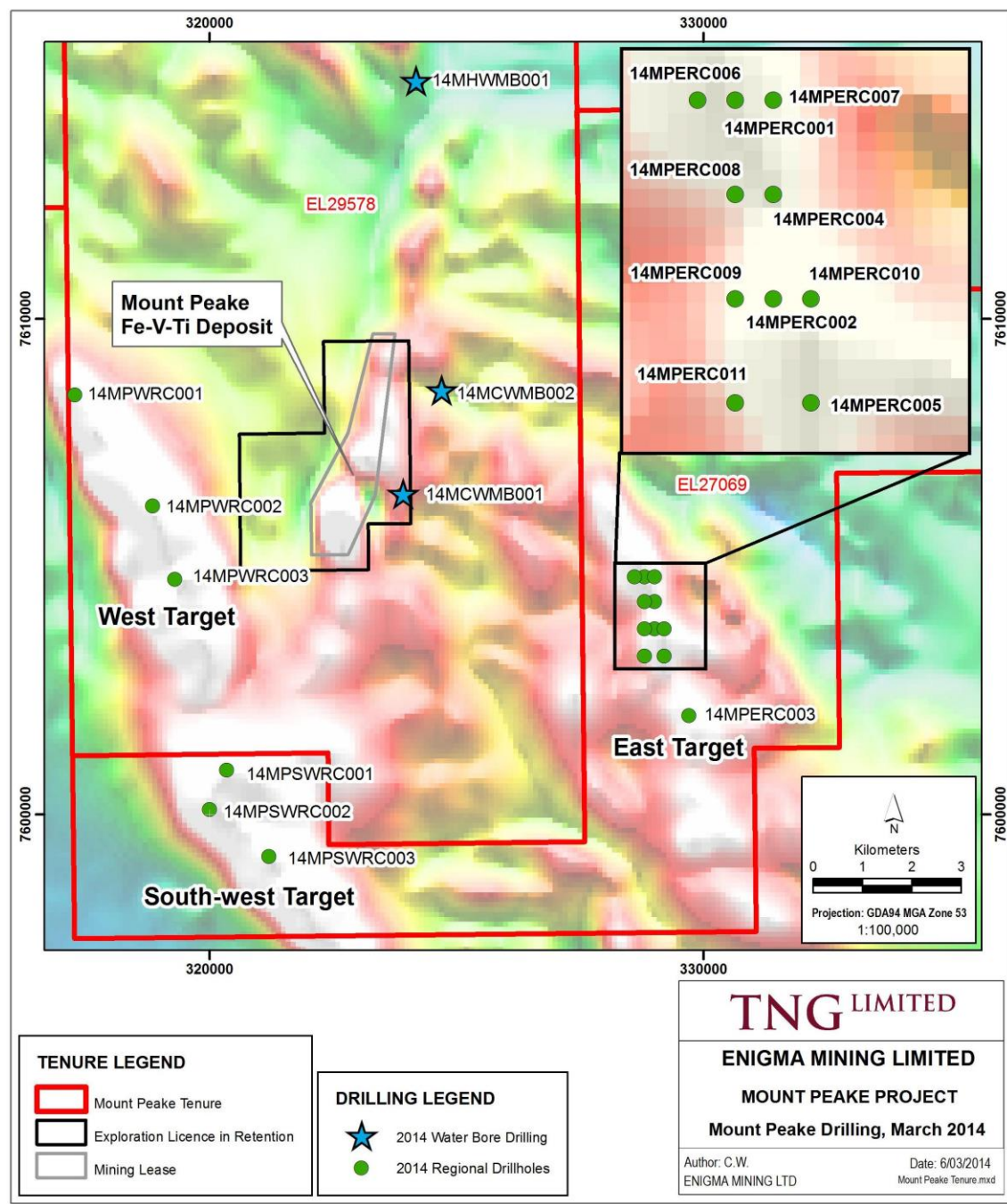


Table 1:

<u>Hole ID</u>	<u>Depth (m)</u>	<u>Northing</u>	<u>Easting</u>	<u>Tenement</u>	<u>Prospect</u>
<u>14MPERC001</u>	<u>250</u>	<u>7604800</u>	<u>328800</u>	<u>EL 27069</u>	<u>Eastern Mag</u>
<u>14MPERC002</u>	<u>250</u>	<u>7603750</u>	<u>329000</u>	<u>EL 27069</u>	<u>Eastern Mag</u>
<u>14MPERC003</u>	<u>250</u>	<u>7602000</u>	<u>329700</u>	<u>EL 27069</u>	<u>Eastern Mag</u>
<u>14MPERC004</u>	<u>200</u>	<u>7604300</u>	<u>329000</u>	<u>EL 27069</u>	<u>Eastern Mag</u>
<u>14MPERC005</u>	<u>250</u>	<u>7603200</u>	<u>329200</u>	<u>EL 27069</u>	<u>Eastern Mag</u>
<u>14MPERC006</u>	<u>200</u>	<u>7604800</u>	<u>328600</u>	<u>EL 27069</u>	<u>Eastern Mag</u>
<u>14MPERC007</u>	<u>200</u>	<u>7604800</u>	<u>329000</u>	<u>EL 27069</u>	<u>Eastern Mag</u>
<u>14MPERC008</u>	<u>200</u>	<u>7604300</u>	<u>328800</u>	<u>EL 27069</u>	<u>Eastern Mag</u>
<u>14MPERC009</u>	<u>200</u>	<u>7603750</u>	<u>328800</u>	<u>EL 27069</u>	<u>Eastern Mag</u>
<u>14MPERC010</u>	<u>200</u>	<u>7603750</u>	<u>329200</u>	<u>EL 27069</u>	<u>Eastern Mag</u>
<u>14MPERC011</u>	<u>200</u>	<u>7603200</u>	<u>328800</u>	<u>EL 27069</u>	<u>Eastern Mag</u>
<u>14MPWRC001</u>	<u>250</u>	<u>7608475</u>	<u>317275</u>	<u>EL 29578</u>	<u>Western Mag</u>
<u>14MPWRC002</u>	<u>200</u>	<u>7606225</u>	<u>318850</u>	<u>EL 29578</u>	<u>Western Mag</u>
<u>14MPWRC003</u>	<u>200</u>	<u>7604750</u>	<u>319300</u>	<u>EL 29578</u>	<u>Western Mag</u>
<u>14MPSWRC001</u>	<u>250</u>	<u>7600900</u>	<u>320350</u>	<u>EL 27069</u>	<u>Southwest Mag</u>
<u>14MPSWRC002</u>	<u>200</u>	<u>7600100</u>	<u>320000</u>	<u>EL 27069</u>	<u>Southwest Mag</u>
<u>14MPSWRC003</u>	<u>200</u>	<u>7599150</u>	<u>321200</u>	<u>EL 27069</u>	<u>Southwest Mag</u>
<u>14MCWMB001</u>	<u>150</u>	<u>7606450</u>	<u>323900</u>	<u>ELR 29627</u>	<u>Water Monitoring Bore</u>
<u>14MCWMB002</u>	<u>150</u>	<u>7608550</u>	<u>324700</u>	<u>EL 29578</u>	<u>Water Monitoring Bore</u>
<u>14MHWMB001</u>	<u>150</u>	<u>7614755</u>	<u>324190</u>	<u>EL 29578</u>	<u>Water Monitoring Bore</u>

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.

This is for information purposes only. Neither this nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of TNG Ltd shares in any jurisdiction.

This does not constitute investment advice and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this presentation are not intended to represent recommendations of particular investments to particular persons. Recipients should seek professional advice when deciding if an investment is appropriate. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments.

To the fullest extent permitted by law, TNG Ltd, its officers, employees, agents and advisers do not make any representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of any information, statements, opinions, estimates, forecasts or other representations contained in this announcement. No responsibility for any errors or omissions from this arising out of negligence or otherwise is accepted.

This may include forward looking statements. Forward looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of TNG Ltd. Actual values, results or events may be materially different to those expressed or implied.

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. In addition it is 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 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