

ASX ANNOUNCEMENT

7 October 2014

ASX CODE: TNG

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DIRECTORS

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COMPANY SECRETARY

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PROJECTS

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

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TNG FINALISES \$1.2M R&D TAX INCENTIVE REFUND

Set to further strengthen cash position to underpin ongoing evaluation and development of Mount Peake Project

TNG Limited (ASX: TNG) is pleased to advise that it has finalised its Research & Development refund claims amounting to approximately \$1.2 million under the Federal Government's R&D tax incentive scheme.

It is currently anticipated that the Company should receive payment of the amounts claimed by early November, although the process may take longer than anticipated.

Under the R&D tax incentive scheme, companies with a turnover of less than \$20 million which undertake research & development activities are entitled to a cash refund of 45 cents per dollar spent on eligible research and development in Australia.

This incentive provides direct assistance for companies like TNG to continue their research and development activities with a view to potentially building further value for shareholders.

TNG's research relates to the commercial extraction of vanadium, titanium and iron from vanadiferous titanomagnetite using the Company's 100%-owned TIVAN[®] hydrometallurgical process. The TIVAN[®] process forms a key component of TNG's Mount Peake Vanadium-Iron-Titanium Project in the Northern Territory.

The R&D claim will further strengthen the Company's cash resources, enabling it to continue to progress feasibility and development activities at Mount Peake.

Paul E Burton
Managing Director

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