

ASX ANNOUNCEMENT

31 October 2014

ASX CODE: TNG

REGISTERED OFFICE

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DIRECTORS

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COMPANY SECRETARY

Simon Robertson

PROJECTS

Mount Peake: Fe-V-Ti
Black Range: Fe
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

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\$5.5M PLACEMENT UPDATE: FIRST TRANCHE OF SHARES ISSUED

Further to its ASX Announcements of 24 and 30 October regarding its successful \$5.5 million placement, TNG Limited (ASX: TNG) is pleased to advise that it has issued 51,483,325 shares at \$0.10 per share, plus 12,870,830 free attaching options (ASX: TNGO), representing the first (and largest) tranche of shares to be issued under the placement.

Total funds received for this allotment are \$5,148,332.

The balance of 3,516,675 shares and 879,170 options are expected to be issued by 7 November 2014 on receipt of further funds of \$351,668, which will bring the total raised in the placement to \$5.5 million (before costs).

The shares and options in the Placement have been issued pursuant to TNG's ASX Listing Rule 7.1 capacity and under the Prospectus released to ASX on 27 October 2014.

Further details of the placement can be found in the company's ASX announcement of 30 October 2014.

TNG is pleased with the outcome of the placement and looks forward to progressing the Definitive Feasibility Study on its flagship Mount Peake Vanadium-Titanium-Iron Project in the Northern Territory.

Paul E Burton

Managing Director

31 October 2014

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