

ASX ANNOUNCEMENT

17 February 2015

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

Michael Evans
Jianrong Xu
Paul Burton
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

TNG ADVANCES MOUNT PEAKE WITH APPOINTMENT OF GLOBAL FIRM GHD TO COMPLETE FINAL EIS

***Expected submission of Environmental Impact Statement to
regulatory authorities at the end of Q2 2015, in parallel with
completion of Feasibility Study***

Australian resources company TNG Limited (ASX: TNG) is pleased to advise that it has taken another key step in advancing the permitting process for its flagship **Mount Peake Vanadium-Titanium-Iron Project** in the NT with the appointment of global environmental consulting group GHD to complete the final stages of the Environmental Impact Statement (EIS) for the project.

It is anticipated that the completed EIS will be submitted to the Northern Territory Environment Protection Authority by the end of Q2 2015, around the same time that the Mount Peake Feasibility Study is scheduled for completion.

The EIS will evaluate the environmental impacts of mining and processing the magnetite deposit at Mount Peake, together with the potential impacts of the transport of the magnetite concentrate to Darwin for shipping. Key elements of the EIS include:

- Surface water and groundwater assessments;
- Flora and fauna surveys and assessment;
- Social impact assessment;
- Air quality assessment;
- Noise and vibration assessment;
- Transport assessment;
- Greenhouse gas emission assessment;
- Waste management;
- Public consultation;
- Economic assessment;
- Mine closure and rehabilitation; and
- Preparation and submission of the EIS.

Several components of this work which commenced in early 2013 (base line flora and fauna field work, surface and groundwater studies), have already been completed by GHD, which was initially contracted by TNG to start work on some aspects of the EIS (see *ASX Announcement 18 January 2013*).

Since then, the potential for a separate mine and processing plant facility have been considered under the two-stage development plan with start-up mining and export of magnetite concentrate. This has resulted in a simplified mine site and subsequent changes to the scope of work required.

The Notice of Intent (NOI) for Mount Peake was submitted to the Northern Territory Environment Protection Authority in mid-2013 and Terms of Reference were subsequently obtained in 2014.

Together with TNG staff, GHD will provide public information and communication materials as well as conduct stakeholder engagement meetings as part of the important local consultation and social impact assessment studies which form a key part of the EIS. All of these items represent important components of the permitting and community consultation process which are required to be completed over the coming months.

As part of its mandate, GHD will also liaise with the various relevant government agencies as required.

TNG's Managing Director, Paul Burton, said that appointment of GHD followed a detailed review of the work completed to date as part of the EIS process.

"There are many facets to a world-scale project such as Mount Peake, and we are pleased to be working with one of the world's leading groups in the field to deliver the important final elements of the Environmental Impact Study," he said. "GHD has already commenced the final stages of this work and is aiming for a June 2015 completion, in parallel with the completion of the Feasibility Study.

"The completion of an Environmental Impact Study is a key milestone that will continue to de-risk the Mount Peake Project development and move our flagship asset towards production," he said.

About GHD:

GHD is one of the world's leading professional services companies operating in the global markets of water, energy and resources, environment, property and buildings, and transportation. Established in 1928, GHD employs more than 8,500 people in over 200 offices across Australia, Asia, Europe, North and South America.

The group has an extensive working knowledge of the Northern Territory environment, and a thorough understanding of the regulatory authority requirements and standards, making them ideally suited to undertake the Mount Peake EIS for TNG. They have also recently been appointed to complete the EIS for the Nolans Project (see Arafura Resources Limited – ASX Announcement 10 February 2015), located some 100km south of Mount Peake.

Paul E Burton
Managing Director

Enquiries:

Paul E Burton,
Managing Director + 61 (0) 8 9327 0900

Nicholas Read
Read Corporate + 61 (0) 8 9388 1474

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.