

Correction to Notice of Annual General Meeting

TNG Limited (ASX: TNG) wishes to correct a calculation error in one of the items disclosed in the Explanatory Memorandum to the Company's Notice of Annual General Meeting (released to ASX on 29 October 2015) at paragraph (b)(viii) in relation to Resolutions 8-10 (see pages 20-21). The dilution effect of the proposed issue to the Relevant Directors (Mr Michael Evans, Mr Rex Turkington and Mr Stuart Crow) should be 2.1% rather than 0.07% as noted in the Explanatory Memorandum.

The full text of the relevant paragraph should read:

“(b)(viii) If the 5,000,000 Options are granted to each of the Relevant Directors and subsequently exercised, this will increase the number of Shares on issue from 712,545,441 to 727,545,441 (assuming that no other Shares are issued after the date of this Notice and no other Options are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 2.1%.”

TNG notes that, if approved, the exercise price of the Options will be 1.43 times the five day volume weighted average price of the Company's Shares up to and including the date of the Annual General Meeting. Based on the five day volume weighted average price of the Company's Shares up to 13 November 2015 of \$0.16 these options, if granted and exercised within the exercise period of 4 years, would result in the Company receiving cash exercise proceeds of approximately \$3.4 million.

Enquiries:

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

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