



23 May 2016

BREAKWAY RESEARCH UPDATE REPORT

TNG Limited (ASX: TNG) is pleased to advise that Breakaway Research recently completed an update report on TNG Limited.

A copy of the updated report can be found on the company's website under "Investor centre/reports".

<http://tngltd.com.au>

Breakaway Research is an independent research company. It is a member of Breakaway Investment Group - an Australian financial services company that specialises in the resource sector providing funds management, equity research and corporate advisory services.

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23 May 2016

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About TNG

TNG is building a world-scale strategic metals business based on its flagship 100%-owned Mount Peake Vanadium-Titanium-Iron Project in the Northern Territory. Located 235km north of Alice Springs, Mount Peake will be a 20-year plus project producing a suite of high-quality, high-purity strategic metals products for global markets including vanadium pentoxide, iron oxide and titanium dioxide. The project, which will be a top-10 global producer, has received Major Project Facilitation status from the NT Government.

Forward-Looking Statements

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