

## **TNG Receives Research and Development Rebate**

*Further Strengthens cash position*

TNG Limited (ASX: TNG) is pleased to advise that it has now received the full amount of its Research & Development refund claim totalling \$962,600 before costs.

The claim covers eligible test work for the 2015/16 financial year under the Federal Government's R&D tax incentive scheme.

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 high purity vanadium, titanium and iron from vanadiferous-titanomagnetite using its TIVAN™ hydrometallurgical process (patent pending).

The TIVAN™ process forms a key part of the Company's development plans for its flagship Mount Peake Vanadium-Iron-Titanium Project in the Northern Territory and its strategy to become a significant producer of strategic metals.

The receipt of the R&D rebate further strengthened the Company's financial position as it moves into development planning and financing of its 100%-owned Mount Peake Vanadium-Titanium project in the Northern Territory.

**Paul E Burton**  
**Managing Director**

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### **Inquiries:**

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

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