



30 December 2016

# SHARE PURCHASE PLAN FULLY SUBSCRIBED

## RAISING APPROX \$7M

*Proceeds will be used to fund ongoing development of the Company's flagship Mount Peake Vanadium-Iron-Titanium Project in the Northern Territory and for general working capital*

TNG Limited (ASX: TNG) is pleased to announce that it has raised \$6.985 million (before costs) via its fully subscribed Share Purchase Plan (SPP).

The offer was strongly supported and applications were received for more than the increased SPP cap of \$7 million, which is an outstanding result for TNG and reflects the positive outlook for its and Mount Peake vanadium-iron-titanium project in the Northern Territory, its Tivan<sup>TM</sup> technology and proposed demerger of other assets.

Following the exclusion of a number of applications that did not comply with the provisions of the ASIC Class Order or the terms of the SPP Offer, a total of \$6,985,107.57 (before costs) was raised and which will result in the issue of 51,741,501 Shares and 25,870,437 attaching Options. It is anticipated that these Shares and Options will be issued today (30 December 2016) in accordance with the revised offer timetable. Refunds for non-compliant applications will be processed shortly.

Under the terms of the SPP, eligible shareholders were offered the opportunity to subscribe for up to \$15,000 worth of fully-paid ordinary TNG shares at an issue price of 13.5c per share, including a free attaching listed option on a 1-for-2 basis. The options will have an exercise price of 20c per share and an expiry date of 15 June 2018.

As announced to ASX on 19 December 2016, in light of the exceptional initial response to its SPP from eligible shareholders, the Board resolved to increase the SPP cap from \$4 million (before costs) to \$7 million.

TNG's Managing Director, Mr Paul Burton, said "This is a good result and reflects both the strength of our share register and the quality of our key assets. I would like to take the opportunity to thank our shareholders for their strong support.

"Considered together with our existing cash and investments of around \$3.4 million, this provides TNG a strong platform to continue to advance our key assets, particularly the Mount Peake project."

For further information:

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