

TODD RIVER RESOURCES EXTENDS OFFER CLOSING DATES

Australian strategic metals company TNG Limited (ASX: TNG) is pleased to advise that Todd River Resources Limited (**Todd River Resources**) has extended the closing dates of its IPO offers due to the opening dates being delayed.

Todd River Resources lodged a prospectus dated 31 January 2017 (**Original Prospectus**) and a supplementary prospectus dated 10 February 2017 (**Supplementary Prospectus**) with the Australian Securities and Investments Commission (**ASIC**) offering up to 30,000,000 shares each at an issue price of \$0.20, together with one free attaching option for every two shares subscribed for and issued (**Offer**). The Offer consists of both the General Offer and the priority TNG Offer.

A copy of the Original Prospectus and the Supplementary Prospectus, together with **Application Forms**, can be obtained at Todd River Resources' website www.trrltd.com.au or via TNG's website at www.tngltd.com.au.

The Offer will open on Wednesday 15 February 2017 and Applications for new shares in Todd River Resources can be made from that date.

TNG shareholders or other investors wishing to apply for securities in Todd River Resources will need to complete an application form in accordance with the directions set out in the Prospectus and Supplementary Prospectus.

TNG shareholders will receive a priority in applying for new shares under the Offer via the TNG Offer, subject at all times to the final allocation of securities remaining at the sole discretion of the Todd River Resources board of directors to ensure the company has an appropriate shareholder base on admission to the Official List of the ASX.

The revised indicative timetable for the Offer is set out below and in the attached letter to be sent to TNG Shareholders in relation to Offer.

Lodgement of Prospectus with the ASIC	31 January 2017
TNG Offer Record Date	5.00pm (WST) on 1 February 2017
TNG Offer Opening Date	15 February 2017
General Offer Opening Date	15 February 2017
TNG Offer Closing Date	5.00pm (WST) on 3 March 2017
General Offer Closing Date	5.00pm (WST) on 10 March 2017
Record Date for the In-specie Distribution	15 March 2017
Issue of Securities under the Offer	17 March 2017
Completion of the In-specie Distribution	20 March 2017
Despatch of holding statements	22 March 2017
Expected date for quotation on ASX	30 March 2017

** The above dates are indicative only and may change without notice subject to the Corporations Act, ASX Listing Rules and other applicable laws.*

Investors should consider the Prospectus and Supplementary Prospectus carefully before deciding to apply for shares in Todd River Resources.

Paul E Burton
Managing Director

14 February 2017

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14 February 2017

Dear TNG Shareholder

TODD RIVER RESOURCES DEMERGER AND IPO

I am pleased to advise you that the demerger of TNG's base metal assets in the Northern Territory through the spin-off of its subsidiary Todd River Resources Limited (**Todd River Resources**) is now well underway, with Todd River Resources having lodged a prospectus with ASIC on 31 January 2017 (**Original Prospectus**) and a supplementary prospectus on 10 February 2017 (**Supplementary Prospectus**) ahead of its planned listing on the Australian Securities Exchange (**ASX**). The Prospectus and Supplementary Prospectus offers up to 30,000,000 shares in Todd River Resources at an issue price of \$0.20 each, together with one free attaching option for every two shares subscribed for and issued (**Offer**). The Offer consists of both the General Offer and the priority TNG Offer.

The demerger will create a base metal-focused exploration company with a specific focus on the highly prospective Northern Territory. Todd River Resources holds a total of 12 exploration projects including the large Manbarrum Zinc Project, the Mount Hardy Copper-Zinc Project, the Stokes Yard Zinc Project and the McArthur Copper-Zinc project, as well as a number of other exploration projects covering base metals and other commodities including but not limited to gold, lithium, tantalum, tin and bauxite.

The Offer will open on Wednesday 15 February 2017. Applications for new shares in Todd River Resources can be made from that date.

The offers of securities in Todd River Resources will only be made in, or accompanied by, a copy of the Prospectus and Supplementary Prospectus together.

A copy of the Prospectus and Supplementary Prospectus can be obtained at the Todd River Resources website www.trrltd.com.au or via TNG's website at www.tngltd.com.au.

TNG Shareholders registered on 15 March 2017* will receive an in-specie distribution of shares in Todd River Resources on 20 March 2017*, subject to the satisfaction of certain conditions including Todd River Resources raising a minimum of \$5 million under its IPO and receiving conditional approval to list on ASX.

TNG shareholders who were registered on 1 February 2017 will receive a priority in applying for new shares under the Offer via the TNG Offer, subject at all times to the final allocation of securities remaining at the sole discretion of the Todd River Resources board of directors to ensure the company has an appropriate shareholder base on admission to the Official List of the ASX.

A comprehensive investor roadshow with Todd River Resources' Lead Broker, Sanlam Private Wealth, and the company's Australian Investor Relations group, Read Corporate, is currently being undertaken including broker and lunch meetings in Australian capital cities (for details see TNG ASX Announcement, 20 January 2017).



The indicative timetable for the Offer is set below:

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** The above dates are indicative only and may change without notice subject to the Corporations Act, ASX Listing Rules and other applicable laws.*

If you wish to apply for securities in Todd River Resources, you will need to complete an application form that will be in or will accompany the Supplementary Prospectus in accordance with the directions set out in the Prospectus. Investors should consider the Prospectus and Supplementary Prospectus carefully before deciding to apply for shares in Todd River Resources.

Yours faithfully



Paul E Burton
Managing Director

